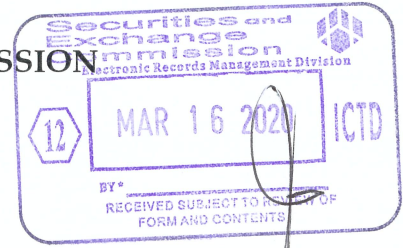




SECURITIES AND EXCHANGE COMMISSION



SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17 THEREUNDER

- 1. 13 March 2020  
Date of Report (Date of earliest event reported)
- 2. SEC Identification Number 6609
- 3. BIR Tax Identification No. 000-233-218-000
- 4. PAXYS, INC.  
Exact name of registrant as specified in its charter
- 5. Philippines
- 6. (SEC Use Only)  
Province, country or other jurisdiction of incorporation
- 7. 15<sup>th</sup> Floor 6750 Ayala Office Tower, Ayala Avenue, Makati City 1226  
Address of principal office Postal Code
- 8. (+632) 8250-3800  
Registrant's telephone number, including area code
- 9. N/A  
Former name or former address, if changed since last report
- 10. Securities registered pursuant to Sections 8 and 12 of the SRC.

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	1,148,534,866 common shares


Item 9.

Disclosure to the investing public about the risks and impact of the coronavirus disease 2019 (COVID-19) pandemic on the Company's business operations, either directly or indirectly, as well as the preventive measures that the Company will implement or have been implemented to reduce the impact of COVID-19.

#### SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PAXYS, INC.**

  
**MAYETTE H. TAPIA**  
Corporate Secretary/  
Corporate Information Officer

Date: 13 March 2020

13 March 2020

## SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex,  
Roxas Boulevard, Pasay City, 1307

Attention: **Dir. Vicente Graciano P. Felizmenio, Jr.**  
*Market Securities Regulation Department*

Subject: NOVEL CORONAVIRUS DISEASE (COVID 19)

Gentlemen:

This is to update you on the effect of Covid19 Pandemic on our business, and what we have done and plan to implement to ensure business continuity while safeguarding the welfare of our employees.

First of all, 97% of our assets are in cash and short-term investments with three major Philippine banks and three major international banks. The management of the funds as well as the back office support thereto are currently centrally done at our office at the 15th Floor, 6750 Building, Ayala Avenue in Makati City. We have a small team of eight managers and staff, and they are able to access our Collaboration and Financial application systems remotely, which are hosted through cloud-based Software as a Service (SAAS) platforms. This gives all of them the flexibility to work from home in the event that a more restrictive directive is issued by the government in respect of the movement of people within Metro Manila.

The other part of our current business is the operation of a wholly-owned subsidiary Scopeworks Asia, Inc. (SWA), a company engaged in Business Process Outsourced (BPO) services. The company operates in Light Industry and Science Park (LISP) 1 Industrial Estate in Cabuyao, Laguna where it employs around 120 people.

In this regard, we have activated our Business Continuity Plan (BCP) in order to mitigate the risk associated with the increasing impact of Covid19 on SWA's operations. Our BCP considers first and foremost the safety, health and welfare of our employees and strategic partners as well the community where we operate. Specifically, we have implemented the following:

- a. Conducted company-awareness campaign to ensure that all of our employees are informed about the risk associated with Covid19.
- b. Undertake regular disinfection of the entire work place .
- c. Require all employees to undergo temperature check and screening for real time monitoring. It is our protocol to immediately isolate anyone found to have above normal temperature, and if necessary provide them with medical help.
- d. Distribute safety masks to all employees and provided supplement vitamins to increase their immune system.

With our BCP in place, critical functional roles have a secured remote access to our key business systems and ensure the continuous discharge of their respective functions. Cross-training and designation of backup personnel were implemented to ensure continuity of business processes in the case of unforeseen inaccessibility of lead staff and/or managers. Important files and company information have also been stored securely on our enterprise servers with periodic data backup or synchronization to our remote sites.



We have advised our clients that it is business as usual and we expect to continue to deliver our services to them as committed.

We are closely monitoring the progress on the steps that we have taken, and will keep you advised on any major developments.

Please see attached copy of Letter to the Stakeholders signed by our President, Mr. Tarcisio M. Medalla.

We trust that the foregoing information would be sufficient to properly advise the investing public and to comply on Securities and Exchange Commission's notice on 13 March 2020.

Very truly yours,

**PAXYS, INC.**

By:

  
**MAYETTE H. TAPIA**

Corporate Secretary and Corporate Information Officer



13 March 2020

Dear Stakeholders,

This is to update you on the effect of Covid19 Pandemic on our business, and what we have done and plan to implement to ensure business continuity while safeguarding the welfare of our employees.

First of all, 97% of our assets are in cash and short-term investments with three major Philippine banks and three major international banks. The management of the funds as well as the back office support thereto are currently centrally done at our office at the 15th Floor, 6750 Building, Ayala Avenue in Makati City. We have a small team of eight managers and staff, and they are able to access our Collaboration and Financial application systems remotely, which are hosted through cloud-based Software as a Service (SAAS) platforms. This gives all of them the flexibility to work from home in the event that a more restrictive directive is issued by the government in respect of the movement of people within Metro Manila.

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information have also been stored securely on our enterprise servers with periodic data backup or synchronization to our remote sites.

We have advised our clients that it is business as usual and we expect to continue to deliver our services to them as committed.

We are closely monitoring the progress on the steps that we have taken, and will keep you advised on any major developments.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Tarcisio M. Medalla', written in a cursive style.

**TARCISIO M. MEDALLA**  
Chairman and President