

September 24, 2024

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Gentlemen:

We reply to your correspondence dated today (received thru EDGE Submission System at 8:28 am) requiring us to clarify and/or confirm the information contained in the news article entitled “Court rules in favor of Meralco in dispute over power supply charges” posted in BusinessWorld (Online Edition) today.

The article reported in part that:

*“THE Court of Appeals (CA) has ruled in favor of the Manila Electric Co. (Meralco) and its supplier MPower, overturning a decision by the Energy Regulatory Commission (ERC) that barred MPower from disconnecting the power supply of Atlanta Industries, Inc. over unpaid fuel cost recovery adjustments.*

*The CA Seventh Division said the ERC had no jurisdiction to resolve the pricing dispute between MPower and Atlanta Industries, as such matters are outside the scope of the ERC under the Electric Power Industry Reform Act.*

*‘The ERC should have referred the matter to arbitration, as agreed upon by the parties in the Retail and Electricity Supply Agreement (RESA),’ the 14-page decision penned by Associate Justice Ramon A. Cruz read.*



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*'More importantly, because the ERC lacks jurisdiction to hear the dispute between MPower and Atlanta, the assailed Order was issued without jurisdiction and is therefore null and void,' the ruling publicized on Sept. 18 added.*


*The court ruled that the ERC had no legal basis to intervene in the pricing dispute that stemmed from the 2016 RESA, in which MPower agreed to supply electricity to Atlanta at a fixed price.*

*...."*

**XXX      XXX      XXX**

With reference to the above news article, please be informed that the Manila Electric Company has not yet received a copy of the decision regarding the above-mentioned case. We will provide the Exchange with confirmation and more information upon receipt of a copy of the said decision of the appellate court.

Very truly yours,

  
**WILLIAM S. PAMINTUAN**  
Senior Vice President  
Assistant Corporate Secretary and  
Information Disclosure Officer