

COVER SHEET

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S.E.C Registration Number

[illegible]

(Company's Full Name)

[illegible]

(Business Address: No. Street City / Town / Province)

ATTY. WILLIAM S. PAMINTUAN

Contact Person

8632-8014

Company Telephone Number

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Month Day Fiscal Year

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FORM TYPE

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Month Day Annual Meeting

Secondary License Type, if Applicable

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Dept. Requiring this Doc.

Amended Articles Number/Section

40,690

Total No. of Stockholders

Total Amount of Borrowings

	Total / Average

Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

- 1. Date of Report:** *October 2, 2024*
- 2. SEC Identification Number:** *PW-102*
- 3. BIR Tax Identification Code:** *000-101-528-000*
- 4. Name of Issuer as specified in its Charter:** *Manila Electric Company*
- 5. Country of Incorporation:** *Philippines*
- 6. Industry Classification:** *(SEC use only)*
- 7. Address of principal office:** *Lopez Building, Ortigas Avenue, Barangay Ugong,
Pasig City*
- 8. Issuer's telephone numbers:** *(02) 86328014* **Area Code:** *1605*
- 9. Former name or former address:** *Not Applicable*
- 10. Securities registered pursuant to Sections 18 and 12 of the SRC or Sections 4
and 8 of the RSA:**

Number of Shares of Common Stock Outstanding
1,127,092,509

Debt Securities
PhP2.868 Billion

11. Item Number reported: *Item 9 (Other Events)*

Subject of the Disclosure: Meralco subscribes to additional shares in Kayana

Background/Description of the Disclosure:

Manila Electric Company (“Meralco”), PLDT Inc. (“PLDT”), and Metro Pacific Investments Corporation (“MPIC”) each entered into separate Subscription Agreements with Kayana Solutions Inc. (formerly Limitless Growth Ventures Inc.) (“Kayana”), for the subscription of an aggregate of 570,000,000 additional common shares in Kayana. As a result of these additional subscriptions, Kayana is now 45% owned by PLDT, 27.5% owned by Meralco, and 27.5% owned by MPIC.

Date of Approval by Board of Directors:

September 30, 2024

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction:

The expertise and resources of Kayana will be leveraged to support the growth trajectory of Bayad, an affiliate of the Meralco, while exploring and unlocking synergies among PLDT, Meralco, and MPIC.

Details of the Acquisition

Date: September 30, 2024

Manner: Please refer to “Background/Description of the Disclosure”.

Description of the company to be acquired:

Kayana is a data-powered digital experience company that harnesses the data assets of the MVP Group to deliver a superior and hyper-personalized customer experience backed by insights that can pave the way for a radical change in customer engagement across the MVP Group.

Number of shares to be acquired: 261,750,000 common shares

Percentage to the total outstanding shares of the company subject of the transaction: The 261,750,000 additional common shares acquired by Meralco represent 13.29% of the total outstanding common shares of Kayana.

Price per share: PhP 1.00

Nature and amount of consideration given or received: The total subscription price is PhP 261,750,000.00, payment of which shall be made on a date to be agreed upon by the parties.

Principle followed in determining the amount of consideration:

The price per share was based on its par value of Php1.00 per share.

Terms of payment: The subscription price shall be paid on a date to be agreed upon by the parties.

Conditions precedent to closing of the transaction, if any: None.

Any other salient terms: None.

Identity of the person(s) from whom the shares were acquired or to whom they were sold:

The 570,000,000 additional common shares to be issued by Kayana.

Nature of any material relationship with the Issuer, its directors/ officers, or any of its affiliates:

Mr. Manuel V. Pangilinan is the Chairman and Chief Executive Officer of Kayana. He is also the Chairman and Chief Executive Officer of Meralco.

Mr. Victorico P. Vargas is the President and Chief Operations Officer of Kayana. He is also a Director of Meralco.

Effect(s) on the business, financial condition and operations of the Issuer, if any:


None.

Other Relevant Information: None.

SIGNATURE

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.

MANILA ELECTRIC COMPANY
Issuer



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

Date: October 2, 2024

***Cc: Disclosure Department
Listings and Disclosure Group
Philippine Stock Exchange***

***Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.***