

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 18-A

REPORT BY OWNER OF MORE THAN FIVE PERCENT

Check the appropriate box:

Initial Filing

Amendment

Item/s amended by the Filing

1. Exact Name of Registrant as Specified in its Charter: Maynilad Water Services, Inc.

a. Maynilad Building, MWSS Complex, Katipunan Avenue, Pansol, Quezon City, Philippines 1119
Address of Principal Offices Postal Code

b. SEC Identification Number: A199611651

c. (SEC Use Only)

Industry Classification Code

d. BIR Tax Identification Number: 005-393-442

2. International Finance Corporation

Name of Reporting Person

a. 2121 Pennsylvania Avenue, NW, Washington DC, USA
Address of Reporting Person

20433
Postal Code

b. +1 (202) 473-1000
Telephone Number of Reporting Person

c. N/A
Citizenship or Place of Organization of Reporting Person

Amena Arif, Country Manager for Philippines; 23/F, One Global Place, 25th Street corner 5th Avenue, Taguig City, Metro Manila, Philippines; +1 (202) 725-9898

Name, Address and Telephone Number of person authorized to receive notices and communications if reporting person is a partnership, corporation or other legal entity

Item 1. Security and Issuer

Class of equity securities:	Common shares
Issuer:	Maynilad Water Services, Inc. ("Maynilad")
Principal Office Address:	Maynilad Building, MWSS Complex, Katipunan Avenue, Pansol, Quezon City, Philippines 1119

Item 2. Identity and Background

The entity filing this report is International Finance Corporation ("IFC"), with its principal office at 2121 Pennsylvania Avenue, NW, Washington DC, USA 20433.

IFC is the largest global development institution focused on the private sector in emerging markets. Established in 1956, IFC is owned by 186 member countries. IFC is a member of the World Bank Group ("WBG") and is a legal entity separate and distinct from the other WBG institutions, with its own Articles of Agreement, share capital, financial structure, management, and staff. IFC is not liable for the obligations of the other institutions. IFC's mission—as one of the WBG entities—is to end extreme poverty and boost shared prosperity on a livable planet. IFC's primary focus is to direct capital to investments with significant potential for job creation. IFC aims to enhance private capital mobilization, scale equity financing, deepen local capital markets, and unlock access to finance for micro, small, and medium enterprises.

Further, IFC is an international organization established by Articles of Agreement among its member countries, including in the Republic of the Philippines, and as such, enjoys certain immunities, privileges and exemptions, including not being subject to national laws or domestic regulatory oversight and enforcement. Therefore, please note that IFC is only providing the information in this filing on a voluntary basis subject to the terms specified therein and that the provision of such information in this filing does not in any way constitute or imply a waiver, termination or modification by IFC of any privilege, immunity or exemption of IFC granted in the Articles of Agreement establishing IFC, international conventions, or applicable law.

Item 3. Purpose of Transaction

IFC acquired common shares in Maynilad as a cornerstone investor in connection with Maynilad's initial public offering on the Philippine Stock Exchange. The purpose of this acquisition is to support Maynilad's transition to public ownership and to promote sustainable infrastructure development in the Philippines' water sector.

Item 4. Interest in Securities of the Issuer

On 7 November 2025, IFC acquired 387,420,000 common shares in Maynilad at PHP15.00 per share as a cornerstone investor in Maynilad's initial public offering. Pursuant to this acquisition, IFC is filing SEC Form 18-A to disclose its current aggregate interest in Maynilad, which stands at **5.13%** of the company's total outstanding capital stock.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

N/A.

Item 6. Material to be Filed as Exhibits

N/A.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Taguig on 10 November, 2025


By: 

Amena Arif
Authorized Representative
International Finance Corporation

The original report shall be signed by each person on whose behalf the report is filed or his authorized representative. If the report is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the report. The name and title of each person who signs the report shall be typed or printed beneath his signature.

SUBSCRIBED AND SWORN to before me this 10th day of November 2025 affiant exhibiting to me her Official Identification Card No. OFF-IFC-2025-1 issued by the Department of Foreign Affairs, Manila, and valid until 14 March 2028.

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PAGE NO. 51
BOOK NO. IV
SERIES OF 2025


ATTY. BRENDA C. GARCIA
Notary Public City of Taguig
Until 31 December 2026
IBP O.R. No. 493798 Issued on JAN. 2, 2025
PTR No. 10466229 on Jan. 2, 2025 at Makati City
Appointment No. 125(2025-2026)
MCLE Compliance No. VIII-0009332 APRIL 14, 2028
BGC, Taguig City
Roll No. 39443



This Apostille is not valid for use anywhere within the United States of America, its territories or possessions.

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This Apostille does not certify the content of the document for which it was issued.

Apostille

(Convention de La Haye du 5 octobre 1961)

1. District of Columbia, United States of America
TENZIN NORZOM
2. This public document has been signed by _____
NOTARY PUBLIC IN AND FOR THE DISTRICT OF COLUMBIA
3. acting in the capacity of _____
TENZIN NORZOM, NOTARY PUBLIC IN AND FOR THE

4. bears the seal/stamp of _____
DISTRICT OF COLUMBIA

CERTIFIED

5. at Washington, D.C.
6. the 17 day of MARCH 2025
7. by Secretary of the District of Columbia
8. No. 773071
9. Seal/Stamp
10. Signature:



Kimberly A. Bassett

Kimberly A. Bassett
Secretary of the District of Columbia

CERTIFICATE OF SIGNATURE AUTHORITY

I, Gene J. Cherney, Staff Member, Legal Department, acting on behalf of Ramit Kumar Nagpal, Vice President and General Counsel, Legal, Institutional Risk and Governance of International Finance Corporation (the "Corporation"), hereby certify that:

- (A) Paragraph 1 of Resolution No. IFC2021-0016, duly adopted by the Board of Directors of the Corporation on September 15, 2021, states:

RESOLVED THAT:

1. All instruments in writing purporting to be binding on the Corporation or to be an exercise of any right of the Corporation shall be signed for the Corporation by any of:

(a) The President, the Managing Director and Executive Vice President (formerly called the Executive Vice President), the Senior Vice President, a Vice President, the General Counsel, a Director, the Chief of Staff, or the Deputy General Counsel of the Corporation,

(b) Such other official or officials of the Corporation designated in writing by the President, the Managing Director and Executive Vice President, the Senior Vice President, a Vice President, the General Counsel, a Director, the Chief of Staff, or the Deputy General Counsel of the Corporation to act for him or her in an official capacity in his or her absence, or

(c) Such other official or officials of the Corporation or other person or persons as any of the President, the Managing Director and Executive Vice President, the Senior Vice President, a Vice President, the General Counsel, a Director, the Chief of Staff, or the Deputy General Counsel of the Corporation shall designate in writing,

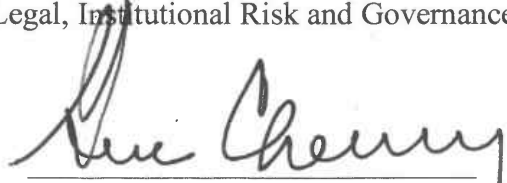
Such Resolution remains in full force and effect on the date hereof.

- (B) Annex A attached hereto is a true extract of the Designations of Authorized Signatories for Instruments relating to Investment Operations and Advisory Services, signed in accordance with the authority granted by the above resolution by Mr. Makhtar Diop, Managing Director and Executive Vice President of the Corporation; said Designation became effective on June 16, 2023 and remains in full force and effect on the date hereof.

- (C) Ms. Amena Arif is the Country Manager, Philippines of the Corporation's East Asia and Pacific Regional Department, within the terms of the Designation referred to in paragraph (B) above.

IN WITNESS WHEREOF, I have signed this Certificate in Washington, D.C., United States of America, this 13th day of March, 2025.

On behalf of Ramit Kumar Nagpal
Vice President and General Counsel
Legal, Institutional Risk and Governance

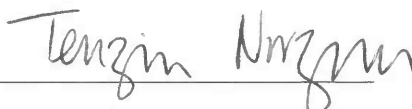


Gene J. Cherney, Legal Department

District of Columbia) ss:

I, Tenzin Norzom, the undersigned Notary Public, acknowledge that Gene J. Cherney, to me known and known by me to be a staff member, Legal Department, acting on behalf of the Vice President and General Counsel, Legal, Institutional Risk and Governance of International Finance Corporation, executed the foregoing document in the name and on behalf of International Finance Corporation and acknowledged the signing thereof to be his voluntary act and deed.

Washington, D.C., this 13th day of March, 2025.



Tenzin Norzom
Tenzin Norzom
My commission expires June 30, 2028

EXTRACT

Designation of Authorized Signatories for Instruments Relating to Investment Operations and Advisory Services

1. Pursuant to Resolution No. IFC2021-0016 adopted by the Board of Directors of the Corporation on September 15, 2021, officials holding the following offices in the Corporation are hereby designated to sign in the name and on behalf of the Corporation the instruments relating to investment operations and advisory services described opposite their title:

Instruments

Officials

(A) Investments. Investment agreements, subscription agreements, share purchase agreements, loan agreements, and any other agreements in connection with investment operations and supplements and amendments thereto; guarantee agreements; cofinancing agreements; underwriting agreements; placing agreements; transfers, proxies and other documents in connection with investment operations; agreements, indentures, deeds and other documents providing for mortgages, pledges and other security arrangements, and supplements and amendments thereto and releases and discharges thereof; consents, approvals, notices, demands, confirmations, side letters and other instruments required or permitted to be given pursuant to the provisions of the instruments listed above and waivers of the provisions of such instruments.

Any Manager in the responsible Department.

(B) Special Operations. In respect to special operations the following instruments: Investment agreements, subscription agreements, share purchase agreements, loan agreements, and any other agreements in connection with investment operations and supplements and amendments thereto; guarantee agreements; cofinancing agreements; underwriting agreements; placing agreements; transfers, proxies and other documents in connection with investment operations; agreements, indentures, deeds and other documents providing for mortgages, pledges and other security arrangements, and supplements and amendments thereto and releases and discharges thereof; consents, approvals, notices, demands and other instruments required or permitted to be given pursuant to the provisions of the instruments listed above and waivers of the provisions of such instruments

Same as paragraph 1(A) above;

(C) Equity. In respect to equity portfolio the following instruments: Offers, contracts, participation agreements, orders, assignments, endorsements, guarantees, receipts and other instruments relating to the sale of securities received by the Corporation under investment agreements or to the marketing of participations in investments or loans, and supplements and amendments thereto and releases and discharges thereof; consents, approvals, notices, demands, confirmations, side letters and other instruments required or permitted to be given pursuant to the provisions of the instruments listed above and waivers of the provisions of such instruments. Purchase and sale agreements, in each case relating to equity securities and bonds; • Agreements for the purchase and sale of foreign currency, in each case in connection with the purchase or sale of equity securities and bonds; • Option agreements relating to equities and equity and stock market indices; •

Same as paragraph 1(A) above;

The relevant Principal Investment Officer, Chief Investment Officer or Manager that is performing the function of Head of Global Equity within the Portfolio Management Department

Instruments

Officials

Repurchase, reverse repurchase, securities lending and securities borrowing agreements relating to equity securities and bonds registered in the name of the Corporation; and

- All contracts (including brokerage agreements), orders, assignments, powers of attorney, endorsements, receipts and other instruments relating to the foregoing.

Instruments

Officials

(D) Syndications and Mobilization Operations. In respect to syndicated loans and mobilization, the following instruments:

Manager, Principal Syndications Officer and Senior Syndications Officer of the Syndicated Loans and Mobilizations Department

Offers, contracts, participation agreements, sub-participation agreements, insurance policies, syndications agreements, mobilization agreements, fee agreements, mandate letter agreements, non-disclosure agreements, agreements relating to loan agency and administration, shareholder support agreements, share retention agreements, account agreements, collateral and trust agreements, co-financing agreements¹ including loan agreements and common terms agreements, inter-creditor agreements, letters of interest, memoranda of understanding, collaboration agreements, partnership agreements, servicing agreements, guarantees, orders, assignments, endorsements, instruction letters, receipts, disclaimers; other instruments, agreements and documents relating to the sale or purchase including by way of securitization of securities or participations by the Corporation, including participations or sub-participations in, or in respect of, investments or loans, and including other instruments, agreements; and documents relating to the marketing of any of the foregoing; other instruments, agreements and documents relating to syndicated loans and mobilization; consents, approvals, notices, demands and other instruments required or permitted to be given pursuant to the provisions of the instruments and agreements listed above; and waivers of the provisions of such instruments and agreements.

¹ Reference to trust agreements and co-financing agreements does not include Trust Fund Administration Agreements. The authority to sign Trust Fund Administration Agreement is covered by Paragraph 1(h) of this Annex B.

Instruments

Officials

(E) Advisory Services. Agreements relating to the provision by the Corporation of advisory services or relating to the funding thereof and grant agreements, and supplements and amendments thereto and releases and discharges thereof; consents, approvals, notices, demands and other instruments required or permitted to be given pursuant to the provisions of the instruments listed above and waivers of the provisions of such instruments.

Same as paragraph 1(A) above;

(F) Upstream. Upstream consulting agreement, collaboration agreement, joint development agreement, engagement letter and any other agreements in connection with upstream activities and projects and supplements and amendments thereto and releases and discharges thereof; consents, approvals, notices, demands and other instruments required or permitted to be given pursuant to the provisions of the instruments listed above and waivers of the provisions of such instruments.

Same as paragraph 1(A) above;

(G) Agreements (and supplements and amendments thereto) concerning the Corporation's obligation of confidentiality regarding information supplied to it.

Same as paragraph 1(A) above.

(H) Agreements and other legal documentation signed with the contributors of blended finance or contributors for advisory or upstream activities (and supplements and amendments thereto, including Call of Funds) relating to trust funds administered by the Corporation.

Same as paragraph 1(A) above;

2. Where two or more persons are designated to sign any particular instrument or where there are two or more persons holding any offices listed in paragraph 1 above, the authority conferred by this Designation shall be deemed conferred on each of such persons severally.

3. Any person designated to act in an official capacity for an official designated in paragraph 1 above in his or her absence or due to a vacancy is hereby designated to sign, while acting in such

capacity, in the name and on behalf of the Corporation any instruments which such official is designated to sign pursuant to such paragraph.