

COVER SHEET

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S.E.C Registration Number

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(Company's Full Name)

L	O	P	E	Z		B	U	I	L	D	I	N	G	,	O	R	T	I	G	A	S		A	V	E	N	U	E	,	
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B	R	G	Y	.		U	G	O	N	G	,	P	A	S	I	G		C	I	T	Y									
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(Business Address: No. Street City / Town / Province)

ATTY. WILLIAM S. PAMINTUAN

Contact Person

(632) 8632-8014

Company Telephone Number

1	2	-	3	1
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Month Day

Fiscal Year

1	7	-	C
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FORM TYPE

0	5
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Month

2	7
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Day

Annual Meeting

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Secondary License Type, if Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

40,084 (as of 30 NOV 2025)

Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

S	T	A	M	P	S
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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:** December 15, 2025
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. **Postal Code:** 1605
9. **Issuer's telephone numbers including area code:** (02) 8632-8014
10. **Former name, former address and former fiscal year, if changed since last report:** Not Applicable
11. **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

None

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

Further to the disclosure provided by Manila Electric Company (the "Company" or "MERALCO") on November 27, 2025 on the redemption of the Company's PhP7.0 billion 4.875% p.a. Fixed Rate Bonds Due 2025 (the "Bonds"), the Company confirms the full payment of the said Bonds on December 12, 2025, the Maturity Date.

The payment to Bondholders was made through the Philippine Depository & Trust Corp. ("PDTC"), the Paying Agent. PDTC has effected, on behalf of the Company, the payment to the account of the relevant Cash Settlement Banks, for further crediting to the accounts designated by the Bondholders.

Please refer to the attached letter confirming payment from the Treasurer of MERALCO which incorporates a copy of the Notice of Bond Redemption, the certifications of PDTC and Metropolitan Bank and Trust Company – Trust Banking Group, the Trustee for the Bonds.

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
and Information Disclosure Officer

Date: December 15, 2025

*Cc: Disclosure Department Listings and Disclosure Group Philippine Stock Exchange
Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.*

December 15, 2025

Securities and Exchange Commission

17/F SEC Headquarters, 7907 Makati Avenue
Barangay Bel-Air, Makati City

Attention: Atty. Oliver O. Leonardo
Director, Markets & Securities Regulation Department

Philippine Stock Exchange, Inc.

Disclosure Department
6/F, PSE Tower, 5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City

Attention: Atty. Johanne Daniel M. Negre
Officer-In-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Suzy Claire R. Selleza
Head, Issuer Compliance and Disclosure Department

Re: Manila Electric Company's Php7.0 Billion 4.875% p.a. Fixed Rate Bonds Due 2025

Gentlemen:

Further to our disclosure on November 27, 2025 on the redemption of Manila Electric Company's Php7.0 Billion 4.875% p.a. Fixed Rate Bonds Due 2025 (the "Bonds"), we confirm full payment of the said Bonds on December 12, 2025, the Maturity Date. The payment was made through the Philippine Depository & Trust Corporation, the appointed registrar and paying agent for the Bonds ("Paying Agent").

Attached herewith are copies of the Notice of Bond Redemption and the certifications of the Paying Agent and Metropolitan Bank and Trust Company-Trust Banking Group, the Trustee for the Bonds.

Very truly yours,


Aldwin Christian C. Ang
Head, Treasury



customercare@meralco.com.ph



www.meralco.com.ph



Home: +63(2) 16211
Businesses: +63(2) 16210



Meralco Operating Center,
Ortigas Avenue, Pasig City
1600 Philippines





NOTICE OF BOND REDEMPTION

Manila Electric Company Php 7.0 Billion 4.875% p.a. Fixed Rate Bonds Due 2025

Issue Date: December 13, 2013

Maturity Date: December 12, 2025

Record Date: December 10, 2025

Manila Electric Company hereby advises the Bondholders of the **4.875% p.a. Fixed Rate Bonds Due 2025** (the "Bonds") of the final redemption of outstanding Bonds amounting to P2,867,550,000.00 on Maturity Date, December 12, 2025.

Details of the redemption are set out below:

Outstanding Principal amount:	P2,867,550,000.00 (aggregate Issue Price outstanding as of the date of this Notice of Bond Redemption)
Issue Price:	P2,867,550,000.00
Redemption Price:	P2,867,550,000.00
Maturity Date:	December 12, 2025, on which date all interest on the Bonds will cease to accrue and payment of the Redemption Amount will be made to each Bondholder
Aggregate Redemption Amount:	P2,902,498,265.83 (includes accrued interest gross of any applicable tax deduction)
Redemption Amount Per Minimum Denomination of P50,000.00:	P50,609.38 (before applicable tax deduction) Applicable taxes shall be accordingly deducted or withheld by the Issuer in reliance to the reports of its appointed Registrar and Paying Agent
Payment Procedure:	Amounts due to Bondholders due to such redemption shall be paid by the Issuer thru the Philippine Depository & Trust Corp. ("PDTC") as Paying Agent, in the customary manner for payments by the Issuer on the Bonds on the Maturity Date. For clarity, PDTC shall remit the Final Redemption Amount to the designated Cash Settlement Accounts nominated by Bondholders as appearing in the Registry
Record Date:	Payment of the Final Redemption Amount shall be made to Bondholders recorded as such on December 10, 2025 in the electronic Register of Bondholders

There shall be no secondary trading of the Bonds or modifications in the accounts starting on the Record Date. The listing of the Bonds on the Philippine Dealing & Exchange Corp. shall be terminated upon redemption on Maturity Date.

For more information, please contact Valeriano Reyes of MERALCO's Treasury at tel. nos. +632 8632 8311 or you may send your inquiries via email to vsreyes@meralco.com.ph.



customercare@meralco.com.ph



www.meralco.com.ph



Home: +63(2) 16211
Businesses: +63(2) 16210



Meralco Operating Center,
Ortigas Avenue, Pasig City
1600 Philippines



REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) s.s.



CERTIFICATION

I, **Ma. Theresa B. Ravalo**, of legal age, Filipino and with office address at the 29th Floor BDO Equitable Tower, 8751 Paseo De Roxas, Makati City, after being duly sworn in accordance with the law, hereby certify as follows:

1. I am the **President** of the Philippine Depository & Trust Corp. ("PDTC"), a corporation duly organized and existing under the laws of the Philippines.
2. I have the authority to issue and deliver this Certification for and on PDTC's behalf.
3. That PDTC is a specialized entity duly licensed by the Securities and Exchange Commission and qualified by the Monetary Board, with capacity to act as and perform the responsibilities of a Registrar and Paying Agent of different types of bank or corporate issues.
4. That in a Paying Agency and Registry Agreement dated 28 November 2013, PDTC was appointed as the Registrar and Paying Agent for Manila Electric Company Bonds Due 2025 .
5. That in its Maturity Payment, Manila Electric Company has credited payment for the Bonds to its Payment Account with PDTC on December 12, 2025 for further transmission to the Bondholders, and in accordance with the Terms and Conditions of the Bonds and its pertinent records, on December 12, 2025, PDTC has effected on behalf of Manila Electric Company, payment for the amounts due in respect of the Maturity Payment to the account of the relevant Cash Settlement Banks, for further crediting to the accounts designated by the Bondholders.


MA. THERESA B. RAVALO
President

SUBSCRIBED AND SWORN TO before me in the City of Makati this 15 day of DEC 1 5 2025, who is personally known to me, exhibited to me the following government-issued ID:

Name	Issued by/Validity	Government ID No.
Ma. Theresa B. Ravalo		

Doc. No. 241;
Page No. 50;
Book No. XXI;
Series of PM;

ATTY. RYAN ANTHONY G. PEREÑA
NOTARY PUBLIC for MAKATI CITY
Commission No. M-042 until Dec. 31, 2025
Roll of Attorneys 77327

PTR No. 10400813; 01/02/2025; Makati City

Philippine Dealing System Holdings Corp. • Philippine Dealing & Exchange Corp.
Philippine Depository & Trust Corp. • PCD Nominee Corp.
8553 San Jose St., Guadalupe Nuevo, Makati City


Republic of the Philippines)
City of Makati City) S.S


CERTIFICATION

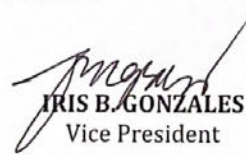
We, **MARY GRACE P. GATCHALLAN, TERESITA A. LESCANO, and IRIS B. GONZALES**, all of legal age, Filipino citizens and with office address at the 16th Floor, Metrobank Center, 7th Avenue corner 35th Street, Bonifacio Global City, Taguig, Philippines, after being duly sworn in accordance with law, hereby certify as follows:

1. We are the authorized representative of **METROPOLITAN BANK & TRUST COMPANY - TRUST BANKING GROUP** (Metrobank - Trust Banking Group), a universal banking corporation duly organized and existing under and by virtue of the laws of the Philippines and licensed to do trust business, with principal office at the 16th Floor, Metrobank Center, 7th Avenue corner 35th Street, Bonifacio Global City, Taguig, Philippines.
2. Metrobank - Trust Banking Group has been appointed by **MANILA ELECTRIC COMPANY (MERALCO)** on behalf of the Bondholders, as **Trustee** under the Trust Indenture Agreement dated November 28, 2013, to perform functions provided in the said indenture in relation to **MERALCO Php7 Billion 4.8750% Fixed Rate Bonds due 2025** ("Bonds").
3. On November 27, 2025, **MERALCO** notified Metrobank - Trust Banking Group via email and furnished a copy of the disclosures on the final redemption of the outstanding "Bonds" on maturity date, December 12, 2025.
4. In an email, followed by a certification from **PHILIPPINE DEPOSITORY & TRUST CORPORATION (PDTC)**, as the Registrar and Paying Agent) on December 12, 2025, PDTC confirms that **MERALCO** has credited the payment for the Bonds to its Payment Account with PDTC on **December 12, 2025**, for further transmission to the respective Bondholders, in accordance with the Terms and Conditions of the Bonds and its pertinent records. On December 12, 2025, PDTC, on behalf of **MERALCO**, has effected the payment for the amount due in respect of the Maturity/Final Redemption Payment, to the account of the relevant Cash Settlement Banks, for further crediting to the designated accounts of the Bondholders.
5. We certify that the final redemption is in accordance with the Trust Indenture and the Terms and Conditions of the Bonds.

IN WITNESS WHEREOF, we have hereunto set our hands this DEC 15 2025 at Makati City, Philippines.


MARY GRACE P. GATCHALLAN
Manager



TERESITA A. LESCANO
Senior Manager


IRIS B. GONZALES
Vice President

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public for and in the City of Makati City Philippines, this DEC 15 2025, affiants who are personally known to me and whose identities I have confirmed through the following government-issued IDs:

Name	Competent Evidence of Identity/ ID No.	Issue/Expiry Date	Place of Issue
Iris B. Gonzales			
Teresita A. Lescano			
Mary Grace P. Gatchallan			

Doc. No. 471
Page No. 96
Book No. XL
Series of 2025


Atty. Benedict C. Villalon
Roll of Attorney No. 60670
Commission of Appointment No. M-20 (2024-2025)
Until December 31, 2025
IBP OR No. 485583 12/20/2024 Pasig City
PTR No. 10465654 01/02/2025 Makati City
MCLE Compliance No. VIII-0024434
18H Tower 2, The Columns, Leqazpi Village, Makati City

Documentary Stamp Tax Paid

29118134 DEC 15 2025
Serial Number Date