

# COVER SHEET

for

## CURRENT REPORT UNDER SECTION 17 OF THE SRC AND SRC RULE 17.2 THEREUNDER

SEC Registration Number

			4	6	2	0			
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Company Name

								A	N	G	E	L	E	S						
								E	L	E	C	T	R	I	C					
								C	O	R	P	O	R	A	T	I	O	N		

Principal Office ( No./Street/Barangay/City/Town)Province)

D	O	N		J	U	A	N		D		N	E	P	O	M	U	C	E	N	O		A	V	E		C	O	R
D	O	Ñ	A		T	E	R	E	S	A		A	V	E		N	E	P	O	M	A	R	T					
C	O	M	P	L	E	X		A	N	G	E	L	E	S		C	I	T	Y		P	A	M	P	A	N	G	A

Form Type

17-C
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Department requiring the report

M	S	R	D
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Secondary License Type, If Applicable

Permit to Sell Securities

### COMPANY INFORMATION

Company's Email Address

<a href="mailto:otp_ortigas@angeleselectric.com.ph">otp_ortigas@angeleselectric.com.ph</a>
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Company's Telephone Number/s

(02)86366483
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Mobile Number

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No. of Stockholders

141
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Annual Meeting  
Month/Day

Every 3rd Tuesday of June
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Fiscal Year  
Month/Day

12/31
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### CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Cristina L. Arboleda
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Email Address

<a href="mailto:cristie.arboleda@angeleselectric.com.ph">cristie.arboleda@angeleselectric.com.ph</a>
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Telephone Number/s

(02)86366491
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Mobile Number

09088894463
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Contact Person's Address

19F Robinsons Equitable Tower, ADB cor. Poveda Avenues, Ortigas Center, Pasig City
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**Note:** In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

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. April 30, 2024  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 4620
3. BIR Tax Identification No. 000-088-802-000
4. ANGELES ELECTRIC CORPORATION  
Exact name of issuer as specified in its charter
5. ANGELES CITY, PAMPANGA, PHILIPPINES  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. NEPOMART COMPLEX, ANGELES CITY, PAMPANGA  
Address of principal office
- Postal Code 2009
8. (045)888-2888  
Issuer'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 or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<u>COMMON SHARES</u>	<u>1,178,448,400</u>
<u>PREFERRED SHARES</u>	<u>201,680,632</u>

11. Indicate the item numbers reported herein: ITEM 9 - OTHER EVENTS

At the special meeting of the Board of Directors of ANGELES ELECTRIC CORPORATION ("AEC" or the "Corporation") held on 29 April 2024, the Board approved the following:

1. Schedule of the 2024 Annual Stockholders' Meeting of the Company:

Date and Time	June 18, 2024 (Tuesday), 10:00 a.m.
Venue	Virtual stockholders' meeting to be conducted via zoom at the link to be provided in due course
Record Date	May 14, 2024

2. The Board of Directors delegated to the President the authority to set the date of submission of proxies, the manner of conducting the annual stockholders' meeting, or any other arrangements relating to the said meeting.
3. Designation of Independent Director Ivanna dela Pena as Chairman and member of the Governance Committee effective as of April 29, 2024 to replace Independent Director Horacio Cebrero III who heads the Audit Committee.
4. The Board of Directors delegated to the Governance Committee the setting of the deadline for the nominations to the Board.
5. The Corporation shall start its competitive selection process (CSP) for its power requirements to replace its expiring power supply contracts and secure additional power for any deficiency for the next ten years from 2026. For this purpose, the Corporation hereby authorizes its President and Chief Executive Officer, Ms. Maria Rita Josefina V. Chua, to start the CSP process and execute any document and authorization required and necessary for this purpose.
6. The purchase of 3,000 square meters of agricultural real property from Dr. Ricardo N. Lim at Php 50,000 per square meter, or a total purchase price of Php 150,000,000.00. Currently, the purchase property sits within a parcel of land covered by Transfer Certificate of Title No. 045-2017010856 located at Friendship Highway, Brgy. Pampang, Angeles City, Pampanga, containing a total area of Seventy-Four Thousand Nine Hundred Sixty-Five (74,965) square meters. The property shall undergo partition among co-owners, Lim siblings, to separate the portion of Dr. Lim with a total area of more or less Twelve Thousand Four Hundred Ninety-Four (12,494) square meters, which shall be titled and registered under solely his name. After which, the Property for purchase shall be carved out of said title. Conversion and reclassification shall be done thereafter for use as a substation.
7. The Corporation shall enter into an Escrow Agreement (AEC Utilities Relocation for PNR N2 Project) with the DOTr, PNR, and the Development Bank of the Philippines as the escrow agent for this purpose the Corporation's Chairman, Geromin T. Nepomuceno, Jr and President and Chief Executive Officer, Ms. Maria Rita Josefina V. Chua, to execute and deliver the escrow agreement, with full power and authority to execute and deliver any other documents necessary for this purpose.
8. The Corporation shall apply for an emergency power of 13 MW through direct negotiations with generators for a period of one (1) year, or until such time that API resumes the supply of its contracted quantity, and ERC issues a provisional authority on the SPNEC Power Supply Agreement. The President and Chief Executive Officer, Ms. Maria Rita Josefina V. Chua, is hereby authorized to negotiate and enter into a power supply agreement with a power generator, apply and secure any and all government approval for the emergency power supply agreement, with full power and authority to issue and sign any documents or authorization necessary for this purpose.

**SIGNATURES**

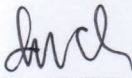
Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ANGELES ELECTRIC CORPORATION**

Issuer

**April 30, 2024**

Date



**MARIA RITA JOSEFINA V. CHUA**

President and CEO



# ANGELES ELECTRIC CORPORATION

April 30, 2024

## SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters 7907 Makati Avenue, Salcedo Village  
Barangay Bel-Air, Makati City 1209

Attention: **ATTY. OLIVER O. LEONARDO**  
*Director, Markets and Securities Regulation Department*

Re: **MATERIAL ACTIONS OF THE BOARD OF DIRECTORS**

Ladies and Gentlemen:

At its special meeting held today, the Board of Directors of **ANGELES ELECTRIC CORPORATION** (the "Company") approved the following:

1. Schedule of the 2024 Annual Stockholders' Meeting of the Company:

Date and Time	June 18, 2024 (Tuesday), 10:00 a.m.
Venue	Virtual stockholders' meeting to be conducted via zoom at the link to be provided in due course
Record Date	May 14, 2024

2. The Board of directors delegated to the President the authority to set the date of submission of proxies, the manner of conducting the annual stockholders' meeting, or any other arrangements relating to the said meeting.
3. Designation of Director Ivanna dela Pena as Chairman and member of the Governance Committee effective as of April 29, 2024 to replace Director Horacio Cebrero III.

Director Ivanna dela Pena started as a Junior Analyst in Meralco's Utility Economics Division in 1978. She rose through the ranks and retired as the First Vice President and Head of the Regulatory Management Office in 2018. She has varied experiences in rate design, compliance with various government regulations and franchise requirements, engaging with other industry stakeholders on various issues confronting the industry and representations in hearings in both Senate and House of Representatives.

4. The Board of directors delegated to the Governance Committee the setting of the deadline of the nominations to the Board.
5. The Corporation shall start its competitive selection process (CSP) for its power requirements to replace its expiring power supply contracts and secure additional power for any deficiency for the next ten years from 2026. For this purpose, the Corporation hereby authorizes its President and Chief Executive Officer, Ms. Maria Rita Josefina V. Chua, to start the CSP process and execute any document and authorization required and necessary for this purpose.
6. The purchase of 3,000 square meters of agricultural real property from Dr. Ricardo N. Lim at Php 50,000 per square meter, or a total purchase price of Php 150,000,000.00. Currently, the purchase property sits within a parcel of land covered by Transfer Certificate of Title No. 045-2017010856 located at Friendship Highway, Brgy. Pampang, Angeles City, Pampanga, containing a total area of Seventy-Four Thousand Nine Hundred Sixty-Five (74,965) square meters. The property shall undergo partition among co-owners, Lim siblings, to separate the portion of Dr. Lim with a total area of more or less Twelve Thousand Four Hundred Ninety-Four (12,494) square meters, which shall be titled and registered under solely his name. After which, the Property for purchase shall be carved out of said title. Conversion and reclassification shall be done thereafter for use as a substation.
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8. The Corporation shall apply for an emergency power of 13 MW through direct negotiations with generators for a period of one (1) year, or until such time that API resumes the supply of its contracted quantity, and ERC issues a provisional authority on the SPNEC Power Supply Agreement. The President and Chief Executive Officer, Ms. Maria Rita Josefina V. Chua, is hereby authorized to negotiate and enter into a power supply agreement with a power generator, apply and secure any and all government approval for the emergency power supply agreement, with full power and authority to issue and sign any documents or authorization necessary for this purpose.

Very truly yours,



**BENEDICT R. TUGONON**  
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)  
PASIG CITY ) S.S.

### SECRETARY'S CERTIFICATE

**BENEDICT R. TUGONON**, of legal age, Filipino, and the duly elected Corporate Secretary of **ANGELES ELECTRIC CORPORATION** (the "Corporation"), a corporation duly formed and existing under and by virtue of the laws of the Philippines, after having been sworn in accordance with law, hereby certifies:


1. That I have caused the attached SEC Form 17-C (Current Report) to be prepared on behalf of the Corporation;
2. That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
3. That the Corporation will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
4. That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee; and
5. That the e-mail account designated by the Corporation pursuant to SEC Memorandum Circular No. 28, s.2020 shall be used by the Corporation in its online submissions to the SEC.

IN WITNESS WHEREOF, I have hereunto set my hand this April 30, 2024 in Pasig City.

  
**BENEDICT R. TUGONON**  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 30<sup>th</sup> day of April 2024 in Pasig City, affiant exhibiting to me his SSS No. 06-2021118-5 as competent evidence of identity.

Doc. No. 172;  
Page No. 96;  
Book No. J;  
Series of 2024.

  
**MINDY ROIZA A. PLANILLO**  
NOTARY PUBLIC  
FOR AND IN THE CITY OF PASIG  
AND IN THE MUNICIPALITY OF PATEROS  
UNTIL DECEMBER 31, 2025  
PTR NO. 0173781; 01/02/2024; PASIG CITY  
IBP NO. 302159; 01/08/2024; RIZAL (RSM)  
ROLL NO. 86988/APPLICATION NO. 129 (2024-2025)  
21 /F Robinsons-Equitable Tower, 4 ADB Ave. cor. Poveda St.  
1605 Ortigas Center, Pasig City