

COVER SHEET

Current Report under Section 17 of the Securities Regulation Code and SRC Rule 17.2 © Thereunder

4 6 2 0

S.E.C. Registration Number

ANGELES ELECTRIC CORPORATION

(Company's Full Name)

DON JUAN D NEPOMUCENO AVE COR DONA TERESA AVE NEPOMART COMPLEX ANGELES CITY

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

CRISTINA ARBOLEDA

Contact Person

0908-8894463

Company Telephone Number

1 2 3 1

Month Day Fiscal Year

1 7 - C

FORM TYPE

0 6

Month Day Annual Meeting

Secondary License Type, If Applicable

S E C

Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

141

Total No. of Stockholders

Total Amount of Borrowings

-

Domestic

-

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

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. February 2, 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 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. NEPOMART COMPLEX, ANGELES CITY, PAMPANGA 2009
Address of principal office Postal Code
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>207,020,000</u>
11. Indicate the item numbers reported herein: ITEM 5 - LEGAL PROCEEDINGS

Angeles Electric Corporation ("AEC") reports on the filing of its motion and application for the approval of its amended capital expenditure projects with the Energy Regulatory Commission ("ERC") per ERC Case No. 2019-091RC. Entitled "In the Matter of the Application for Approval of its Capital Program for Regulatory Year 2020 (RY2020)".

SIGNATURES

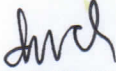
Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANGELES ELECTRIC CORPORATION

Issuer

February 2, 2024

Date



MARIA RITA JOSEFINA V. CHUA

President and CEO

REPUBLIC OF THE PHILIPPINES
ENERGY REGULATORY COMMISSION
1 Jade Drive, Ortigas Center, Pasig City

**IN THE MATTER OF THE
APPLICATION FOR APPROVAL OF
ITS CAPITAL EXPENDITURE
PROGRAM FOR REGULATORY
YEAR (RY) 2020**

24 ENE 15 AS:11
ERC Case No. 2019-091 RC

**ANGELES ELECTRIC CORP. (AEC),
Applicant.**

X-----X

**MOTION FOR LEAVE TO AMEND AND
ADMIT AMENDED CAPEX APPLICATION**

APPLICANT AEC, thru counsel, respectfully states:

1. On 13 December 2019, Applicant AEC filed the above-captioned application praying, among other things, for the approval of the proposed 69 kV Manuali Switching Substation (Project A.1) which is intended to connect to the proposed 230kV Porac Substation of the National Grid Corporation of the Philippine (NGCP).
2. The proposed Manuali Switching Substation was premised on the initial plan of NGCP to construct its proposed 230kV Porac Substation at Barangay Sapang Uwak, Porac, Pampanga. However, NGCP subsequently changed the site of its 230kV Porac Substation to Barangay Babo Pangulo, Porac, Pampanga.
3. This constrained AEC to abandon the proposed Manuali Switching Substation and instead propose to install 2-69 kV Subtransmission Lines from NGCP's proposed 230 kV Porac Substation to AEC's Additional Bays at its Pampang and Nepo Center Substations.
4. In this regard, AEC submits the following documents in support of this motion:
 - a. Amended CAPEX application
 - b. Project A.1 amended project description
 - c. Annex A.1.1 – Substation Load
 - d. Annex A.1.2 - Base Year 2022 Line Loss Simulations

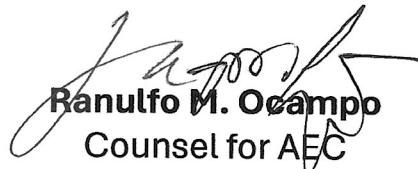
- e. Annex A.1.3 - Economic Analysis
- f. Annex A.1.4 – Estimated Cost of Option 1
- g. Annex A.1.5 - Estimated Cost of Option 2
- h. Annex A.1.6 - Estimated Cost of Option 3
- i. Annex A.1.7 – Historical OPEX
- j. Annex A.1.8 – Gantt Chart

PRAYER

WHEREFORE, applicant AEC respectfully prays it be granted leave to amend its CAPEX Applicant and to admit the attached Amended CAPEX Application.

AEC also prays for such other relief or remedies as may be just and equitable under the circumstances.

RESPECTFULLY SUBMITTED this 9th day of January 2024 at Pasig City.


Ranulfo M. Ocampo
Counsel for AEC

PTR No. 9759411 | 03 January 2024 | Marikina City

IBP Lifetime No. 1025756 | 18 January 2016 | RSM

IBP Roll No. 33872 | MCLE Compliance No. V-0018148

7/F STRATA 100 Bldg. | F. Ortigas Jr. Road | Ortigas Center | Pasig City

Smart: 0920-938-4470/Globe: 0917-301-2455 | Email: ranulfoocampo@outlook.com

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

VERIFIED DECLARATION

I, MARIA RITA JOSEFINA V. CHUA, of legal age, with office address at Angeles Electric Corporation (AEC), Don Juan Nepomuceno Avenue corner Dona Teresa Street, NEPO Mart Center, depose and state UNDER OATH:

1. I am the President of Angeles Electric Corporation.
2. I caused the preparation of the foregoing Amended CAPEX Application docketed as ERC Case No. 2019-091 RC; read and understood all the statements therein; and attest that all the statements contained therein are true and accurate based on my own knowledge and authentic records of AEC.
3. I further declare that all the documents submitted electronically in relation to the foregoing amended application are complete and true copies of the original documents and annexes.


MARIA RITA JOSEFINA V. CHUA
Affiant

JURAT

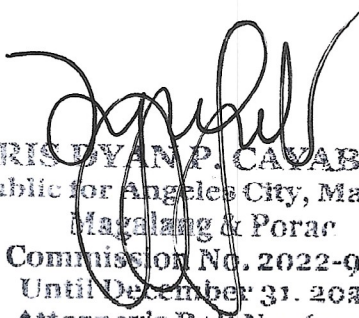
SUBSCRIBED AND SWORN to before me this JAN 09 2024,
affiant exhibited to me her Driver's License No. C10-85-004751
expiring on 19 December 2031.

Doc. No. 64 ;

Page No. 30 ;

Book No. 33 ;

Series of 2024 .


KRIS DYAN P. CAVABYAB
Notary Public for Angeles City, Mabalacat City,
Magalang & Porac
Commission No. 2022-999
Until December 31, 2024
Attorney's Roll No. 61559
PTR No. AC-2030075/01.03.24/A.C.
IBP No. 331523/12.19.23/Pasig
Cavabyab Law Office, Rm. 201 UNO Bldg.,
Miranda St., Sto. Rosario, Angeles City

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

SECRETARY'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

I, **BENEDICT R. TUGONON**, of legal age, Filipino, with office address at 2101 Robinsons Equitable Tower ADB Avenue corner Poveda Street, Ortigas Center, Pasig City, being the duly appointed Corporate Secretary of Angeles Electric Corporation ("Corporation"), certify under oath that on January 9, 2024, where there was a quorum throughout, the Corporation's Board of Directors adopted the following resolutions:

AEC BOD RESOLUTION NO.01-01, Series of 2024

WHEREAS, the Board of Directors adopted on 07 November 2019 Resolution No. 11-03, Series of 2019, which approved the Corporation's Capital Expenditure program for Regulatory Year 2020, among which was the 69kV Manuali Switching Substation, at an estimated project cost of P275,826,820.00.

WHEREAS, the 69kV Manuali Switching Substation was premised on the plan of the National Grid Corporation of the Philippines (NGCP) to construct its 230/69kV Porac Substation at Barangay SapangUwak, Porac, Pampanga.

WHEREAS, NGCP later on changed the location of its 230/69 kV Porac Substation to Barangay Babo Pangulo, which prompted the Corporation to abandon the proposed 69kV Manuali Switching Substation project and instead proposed to construct 2 69kV sub transmission lines that will connect the Corporation's Pampang Substation and Nepo Center Substation to NGCP's Porac Substation, at an estimated cost of P370,871,593.13 (VAT inclusive).

WHEREFORE, premises considered, the Board resolved to adopt the following resolutions:

RESOLVED, that the Corporation amend its Capital Expenditure program for RY 2020 by proposing to construct 2 69kV sub transmission lines that will connect the Corporation's Pampang Substation and Nepo Center Substation to NGCP's Porac Substation, at an estimated cost of **P370,871,593.13 (VAT inclusive)**, to be funded from its depreciation fund, unrestricted retained earnings and borrowings from financial institutions, in lieu of the abandoned 69kV Manuali Switching Substation project.

RESOLVED FURTHER, that the Corporation be authorized to amend its application for approval of its Capital Expenditure program for RY 2020 pending before the Energy Regulatory Commission (ERC), docketed as ERC Case No. 2019-091 RC, by proposing to instead construct 2 69kV sub transmission lines, in lieu of the abandoned 69kV Manuali Switching Substation project.

RESOLVED FINALLY, that the handling lawyer, Ranulfo M. Ocampo, be authorized to file a motion for leave to amend the Corporation's application for approval of its Capital Expenditure program for RY 2020 pending before ERC, docketed as ERC Case No. 2019-091 RC, and to admit the

proposed 2 69 kV sub transmission lines project, at an estimated project cost of P370,871,593.13, in lieu of the abandoned 69 kV Manuali Switching Substation project.

I hereby attest to the correctness of the foregoing Resolutions and certify that the same have not been modified, amended, or revoked, and that said resolutions are still in full force and effect. All prior resolutions, more particularly Resolution No. 11-03, Series of 2019, inconsistent with the foregoing resolutions are deemed superseded or modified accordingly.



BENEDICT R. TUGONON
Affiant

ATTESTED:



MARIA RITA JOSEFINA V. CHUA
AEC President

JURAT

SUBSCRIBED AND SWORN to before me this JAN 11 2024, affiant exhibited to me his Driver's License No. N02-92-183265 valid until 18 February 2024.

Doc. No. 186 ;

Page No. 39 ;

Book No. 13 ;

Series of 2024 .



ATTY. JOSHUA P. LAPUZ
Notary Public for Makati City
Appointment No. M-16 until Dec. 31, 2025
Roll No. 45790/IBP Lifetime #04897/07-03-2000
PTR No. 10073910/01-02-2024/Makati City
MCLE No. VII-0016370/04-26-2022
G/F Pedman Suites 199, Salcedo Street
Legaspi Village, Makati City

REPUBLIC OF THE PHILIPPINES
ENERGY REGULATORY COMMISSION
1 Jade Drive, Ortigas Center, Pasig City

24
ENE 15
A9:11

**IN THE MATTER OF THE
APPLICATION FOR APPROVAL OF
ITS CAPITAL EXPENDITURE
PROGRAM FOR REGULATORY
YEAR (RY) 2020**

ERC Case No. 2019-091 RC

**ANGELES ELECTRIC CORP. (AEC),
Applicant.**

X-----X

AMENDED CAPEX APPLICATION

APPLICANT AEC, thru counsel, respectfully states:

1. Applicant AEC is a Distribution Utility (DU) duly organized and existing under Philippine law, with principal office address at Don Juan Nepomuceno corner Doña Teresa Street, Nepo Mart Complex, Angeles City; franchised under Republic Act No. 9381 to distribute electricity in Angeles City, Pampanga; represented here by its President, **Maria Rita Josefina V. Chua**.
2. AEC belongs to the Fourth Entry Group under the Rules for Setting Distribution Wheeling Rates (RDWR). AEC entered the RDWR during the Second Regulatory Period (2nd RP) from October 1, 2011 to September 30, 2015.
3. AEC was supposed to enter into its 3rd RP from October 1, 2015 to September 30, 2019 but the Commission suspended the implementation of the RDWR. Thus, AEC was prevented from filing its Regulatory Reset Application for the 3rd RP.
4. Ordinarily, AEC's Capital Expenditure (CAPEX) Program is incorporated as part of its Regulatory Reset Application. Considering the suspension of the RDWR, AEC was likewise prevented from filing its CAPEX Program for the 3rd RP.
5. To enable AEC to continue providing a safe, adequate, continuous and reliable service, AEC is applying for approval the following CAPEX program for the Regulatory Year (RY) 2020:

Network Projects

Project Code	Title	Type	Project Cost		
			2020	2021	2022
2020SS0100	Installation of 2-69 kV Subtransmission Lines from the NGCP 230 kV Porac Substation to Additional Bays in Pampang and Nepo Center Substations	Capacity	Php370,871,593.13 (2024)		
2020RC0100	Reconductoring of 13.8 kV Backbone Feeder Lines	Capacity	9,798,532.51		
Sub-Total			9,798,532.51	0.00	0.00

Network Projects

2020DT0100	Procurement of Pole-Mounted Distribution Transformers	Capacity	24,088,283.98		
2020LA0200	Procurement of Overhead Conductors and Devices	Capacity	25,626,605.55		
2020LA0100	Procurement of Poles, Towers and Fixtures	Capacity	22,258,631.01		
2020ME0100	Purchase of Kilowatt hour Meters and its accessories (e.g. instrument transformers) for load growth, for reserve as replacement for defective meters & replacement of old single phase meter	Capacity	28,840,570.98	15,162,200.00	
Sub-Total			100,814,091.52	15,162,200.00	0.00

Non-Network Projects

2020IT0100	Procurement of Information Technology Equipment	Non-Network	6,528,739.00		
2020SC0100	Provision of SCADA Backup Control Center at Pampang Substation	Non-Network	3,909,000.00		
2020SS0200	Procurement of Substation Testing Equipment	Non-Network	4,829,579.00		
2020BS0100	Office Structures and Improvements	Non-Network	2,543,050.14		
Sub-Total			17,810,368.14	0.00	0.00

Grand Total	₱514,456,785.30
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6. AEC will source funds from its Depreciation Fund and its retained earnings to finance its proposed CAPEX Program for RY 2020.
7. AEC submits the following documents in support of this application:

Annex	Description
A.1	<u>Project Description</u>
A.1.1	<u>Substation Load</u>
A.1.2	<u>Base Year 2022 Line Loss Simulations</u>
A.1.3	<u>Economic Analysis</u>
A.1.4	<u>Estimated Project Cost of Option 1</u>
A.1.5	<u>Estimated Project Cost of Option 2</u>
A.1.6	<u>Estimated Project Cost of Option 3</u>
A.1.7	<u>Historical OPEX</u>
A.1.8	<u>Gantt Chart</u>
A.2.1	Technical Analysis
A.2.2	Economic Analysis
A.2.3	Reliability Indices Simulations
A.2.4	Gantt Chart
B.1.1	Technical and Economic Analysis
B.2.1	AVIDA ALDEA Grove Estates and DCCD
C.1.1	Quotation for Additional Server
C.1.2	Quotation of Additional Server
C.1.3	Quotation for Digital Printer
C.2.1	Quotation – SCADA Project
C.3.1	Quotation – Substation Testing Equipment
C.4.1	Quotation – Facilities Renovation, Ortigas Office
C.4.2	Quotation – Air-Conditioning Units
C.4.3	Quotation – Chairs
C.4.4	Quotation – CS Manager’s Office

8. The Judicial Affidavit of Engr. Allan M. Santillan, AEC Energy Regulatory Affairs Engineer is also attached in support of this application.

PRAYER

WHEREFORE, AEC respectfully prays for the approval of its proposed Capital Expenditure Program for Regulatory Year 2020 with the estimated total project cost of **Php514,456,785.30**.

AEC also prays for such other relief or remedy as may be just and equitable under the circumstances.

RESPECTFULLY SUBMITTED this **9th day of January 2024** at Pasig City.



Ranulfo M. Ocampo
Counsel for AEC

PTR No. 9759411 | 03 January 2024 | Marikina City

IBP Lifetime No. 1025756 | 18 January 2016 | RSM

IBP Roll No. 33872 | MCLE Compliance No. VII-0018049 valid until 14 April 2025

7/F STRATA 100 Bldg. | F. Ortigas Jr. Road | Ortigas Center | Pasig City

Smart: 0920-938-4470 / Globe: 0917-301-2455 | Email: ranulfoocampo@outlook.com

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

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2. I caused the preparation of the foregoing Amended CAPEX Application docketed as ERC Case No. 2019-091 RC; read and understood all the statements therein; and attest that all the statements contained therein are true and accurate based on my own knowledge and authentic records of AEC.
3. I further declare that all the documents submitted electronically in relation to the foregoing amended application are complete and true copies of the original documents and annexes.


MARIA RITA JOSEFINA V. CHUA
Affiant

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expiring on 19 December 2031.

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BENEDICT R. TUGONON
Affiant

ATTESTED:



MARIA RITA JOSEFINA V. CHUA
AEC President

JURAT

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G/F Fedman Suites 199, Salcedo Street
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