



SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No:02-5322-7696 Email Us:www.sec.gov.ph/imessagemo@sec.gov.ph



The following document has been received:

Receiving: DONNA ENCARNADO

Receipt Date and Time: June 13, 2025 03:00:03 PM

Company Information

SEC Registration No.: 0000004620

Company Name: ANGELES ELECTRIC CORP.

Industry Classification: D351

Company Type: Stock Corporation

Document Information

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

S.E.C. Registration Number

(Company's Full Name)

(Business Address : No. Street City / Town / Province)Contact PersonCompany Telephone NumberFiscal YearFORM TYPE

Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/SectionTotal No. of StockholdersDomestic

To be accomplished by SEC Personnel concerned

File NumberLCUDocument I.D.CashierSTAMPS

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. June 13, 2025
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
- 2009
Postal Code
8. (632)8636-6485/ +639088803567
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

COMMON SHARES

1,178,448,400

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

ANGELES ELECTRIC CORPORATION ("AEC" or the "Company") reports the result of the Company's Competitive Selection Process (CSP) in accordance with the Certificate of Conformity (COC) issued by the Department of Energy (DOE) on 15 January 2025 under AEC-CSP-2025-Lot 1.

Attached herewith are copies of the Notice of Award to Therma Visayas Inc. (TVI) for submitting the lowest calculated responsive bid for a contract term of ten (10) years as Annex "A", and the Secretary's Certificate as Annex "B".

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

June 13, 2025

Date



CRISTINA L. ARBOLEDA

Compliance Officer



13 June 2025

Therma Visayas, Inc. (TVI)

NAC Tower, 32nd Street, Bonifacio Global City, Taguig City

RE: Notice of Award

We are pleased to inform you that after conducting a **Competitive Selection Process (CSP)**, the **AEC Bids and Awards Committee (BAC)** hereby **AWARDS** the **Power Supply Agreement (PSA)** to **Therma Visayas, Inc. (TVI)** for submitting the lowest calculated responsive bid for a contract term of **ten (10) years**, commencing on **26 October 2026**, or upon ERC approval, whichever comes later at the following rates:

Headline Rate @ 85% CUF, PhP/kWh	5.0939
Headline Rate @ 100% CUF, PhP/kWh	4.6595
Levelized Cost of Electricity (LCOE), PhP/kWh	5.6000

A copy of the AEC Board Resolution authorizing this award is attached for your reference.

The BAC Secretariat will be transmitting via electronic mail to **TVI** the execution copy of the **PSA** with instructions on how we will execute it.

Thank you and congratulations for winning the bid to enter into a **PSA** with AEC.

AEC Bids and Awards Committee

By: 
ENGR. MICHAEL ANGELO D. COLLE
Chairman

Copy furnished:

1. **Hon. Raphael P. M. Lotilla**
Secretary, DOE
2. **Hon. Monalisa C. Dimalanta**
Chairperson and CEO, ERC

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

SECRETARY'S CERTIFICATE

I, **BENEDICT R. TUGONON**, of legal age, Filipino, and with office address at 21F Robinsons Equitable Tower ADB Ave. corner Poveda St., Ortigas Center, Pasig City, after having been duly sworn in accordance with law, hereby depose and state: That –

1. I am the duly elected and qualified Corporate Secretary of Angeles Electric Corporation, a corporation duly organized and existing under and by virtue of the laws of the Philippines (the “Corporation”), with principal office address at Don Juan D. Nepomuceno Avenue corner Teresa Avenue, Nepo Center, Angeles City.

2. At the regular meeting of the Executive Committee of the Board of Directors of the Corporation, duly held and convened on June 10, 2025, at which a quorum was present and acted throughout, the following resolutions were approved, and the same are in full force and effect on the date hereof:

Resolution No. R06-04, Series of 2025

WHEREAS, Angeles Electric Corporation (“Corporation”) undertook a Competitive Selection Process (CSP), designated as AEC-CSP-2025-Lot 1, for the procurement energy of 12 MW from 26 October 2026 to 25 February 2029 and 27 MW from 26 February 2029 to 25 October 2036, for a term of Ten (10) years to commence on 26 October 2026, or upon ERC approval, whichever comes later.

WHEREAS, on May 23, 2025, the CSP Bids and Awards Committee (BAC) conducted the bidding process and Therma Visayas, Inc. (TVI) submitted the lowest headline rate of 4.6595 P/KW-Hr based on a 100% Capacity Utilization Factor. After evaluation of supporting documents and calculations, the Corporation’s technical working group confirmed that TVI’s bid is the lowest bid.

WHEREAS, the BAC submitted to the Board for its approval the result of the CSP bidding process, with TVI having the lowest and winning bid.

From the foregoing, the Corporation’s Board of Directors resolved as follows:

“**RESOLVED**, as it is hereby resolved, that the Board confirms and accepts the result of the Corporation’s CSP and awards to Therma Visaya’s, Inc. (TVI) the Power Supply Agreement for the supply of energy of 12 MW from 26 October 2026 to 25 February 2029 and 27 MW from 26 February 2029 to 25 October 2036, deliveries to commence on 26 October 2026, or upon ERC approval, whichever comes later.

RESOLVED FURTHER, that the Corporation shall enter into a Power Supply Agreement (PSA) with TVI on the terms and conditions negotiated by the BAC and the Corporation’s technical working group, authorizing for this purpose its **President, Ms. Maria Rita Josefina V. Chua**, to execute the PSA, and other document necessary for this purpose.

RESOLVED FURTHER, that the Corporation does hereby authorize the filing of a Joint Application before the Energy Regulatory Commission for the approval of the Power Supply Agreement entered into by the Corporation with TVI, with prayer for provisional authority and/or interim relief;

“RESOLVED FINALLY, that the foregoing Resolutions shall remain valid and in full force until the same is expressly revoked by the Board of Directors of the Corporation.”


3. That the foregoing resolutions are not contrary to the By-Laws of the Corporation and are in full force and effect to this day.

IN WITNESS WHEREOF, I have hereunto set my hand this JUN 10 2025,
at PASIG CITY City.


BENEDICT R. TUGONON
Corporate Secretary

JUN 10 2025 SUBSCRIBED AND SWORN to before me this ____ day of
PASIG CITY, 2025 in PASIG CITY, affiant exhibited to me his Driver’s License
No. N02-92-183265 valid until February 18, 2034, by Benedict R. Tugonon, who has
satisfactorily proven to me his above identity that he is the same person who personally
signed before me the foregoing Secretary’s Certificate that he executed the same.

Doc No. 403;
Page No. 82;
Book No. III;
Series of 2025.


MINDY ROLZA A. PLANILLO
NOTARY PUBLIC
FOR AND IN THE CITY OF PASIG
AND IN THE MUNICIPALITY OF PATEROS
UNTIL DECEMBER 31, 2025
PTR NO. 3040434; 01/03/2025; PASIG CITY
IBP NO. 511725; 01/03/2025; RIZAL (RSM)
MCLE COMPLIANCE NO. VIII-0023672; 4/14/2028
ROLL NO. 88988/APPOINTMENT NO. 129 (2024-2025)
Robinsons-Equitable Tower, 4 ADB Ave. cor. Poveda St.
Lungsod Center, Pasig City