

COVER SHEET

P W - 1 0 2

S.E.C Registration Number

M A N I L A E L E C T R I C C O M P A N Y

(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 ,
B R G Y U G O N G , P A S I G C I T Y

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

ATTY. WILLIAM S. PAMINTUAN

Contact Person

632-8014

Company Telephone Number

1 2 - 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

0 5

Month

2 6

Day

Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

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. **Date of Report:** *March 3, 2020*
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. **Issuer's telephone numbers:** *(02)8632-8014* **Area Code:** *1605*
9. **Former name or former address:** *Not Applicable*
10. **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*

1,127,098,705
(As of December 31, 2019)

Debt Securities: Php 18.5 Billion Bonds

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

Please be informed that the Energy Regulatory Commission (ERC), in a Decision promulgated last 28 February 2020, approved the Power Supply Agreement (PSA) executed by Manila Electric Company (MERALCO) and Solar Philippines Tanauan Corporation (SPTANC) last 22 December 2016. The dispositive portion of said Decision provides that the “applicable rate shall be Php5.39/kWh, subject to 2% annual escalation as provided in the PSA.” The PSA was executed in support of renewable energy and the rate approved by the ERC is significantly lower than the prevailing Solar Feed-in-Tariff rates.

Under the PSA, SPTANC undertakes to supply to MERALCO electric energy generated by its solar power plant corresponding to 25 MW (AC, net) from Site 1 (located in the Municipality of Tanauan, Batangas) and another 25 MW (AC, net) from Site 2 (located in the Municipality of Naic, Cavite) or such other location as determined by SPTANC, for 20 Contract Years.

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 &
Information Disclosure Officer

Date: March 3, 2020

***Cc: Disclosure Department
Listings and Disclosure Group
Philippine Stock Exchange***

***Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.***