



ORTIGAS AVENUE, PASIG CITY
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March 9, 2020

MS. JANET A. ENCARNACION

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Gentlemen:

We reply to your letter dated March 2, 2020 (received thru EDGE Submission System at 09:08 a.m. today) requiring us to clarify and/or confirm the information contained in the news article entitled “Meralco customers to get refund” posted in philstar.com on March 9, 2020. The article reported in part that:

“MANILA, Philippines — Manila Electric Co. (Meralco) will refund consumers with P1.2 billion in over-recovery and over-collection of universal charges (UC) in the March billing as ordered by the Energy Regulatory Commission (ERC).

In a text message, Meralco head of utility economics Lawrence Fernandez said the power firm received separate orders from the ERC to refund consumers for the over recovery of P657 million and P545 million over collection of UC beginning this March.

....”

With reference to the said news article, we would like to confirm the statements attributed to our Vice President and Head, Utility Economics, Mr. Lawrence S. Fernandez.

Thank you.

A handwritten signature in black ink, appearing to read 'William S. Pamintuan', with a stylized flourish at the end.

WILLIAM S. PAMINTUAN

Senior Vice President

Assistant Corporate Secretary &
Information Disclosure Officer