

COVER SHEET

		P	W	-	1	0	2		
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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

(02) 8632-8014

Company Telephone Number

1	2	-	3	1
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Month Day
Fiscal Year

2	3	-	B
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FORM TYPE

0	5	2	7
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Month Day
Annual Meeting

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Secondary License Type, if Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

40,148
(as of 30 SEP 2025)

Total No. of Stockholders

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Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

REVISED

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject
to filing requirement

1. Name and Address of Reporting Person PANGILINAN MANUEL VELEZ <small>(Last) (First) (Middle)</small> <div style="background-color: black; height: 20px; width: 100%;"></div> <small>(Street)</small> <div style="background-color: black; height: 20px; width: 100%;"></div> <small>(City) (Province) (Postal Code)</small>			2. Issuer Name and Trading Symbol MANILA ELECTRIC COMPANY (MER)			7. Relationship of Reporting Person to Issuer <small>(Check all applicable)</small> <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer <small>(give title below)</small> </div> <div> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other <small>(specify below)</small> </div> </div> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;">Chairman and CEO</div>		
3. Tax Identification Number <div style="background-color: black; height: 20px; width: 100%;"></div>			5. Statement for Month /Year <div style="text-align: center;">Oct-2025</div>					
4. Citizenship <div style="text-align: center;">FILIPINO</div>			6. If Amendment, Date of Original (Month/Year) 					

Table 1 - Equity Securities Beneficially Owned								
1. Class of Equity Security	2. Transaction Date <small>(Month/Day/Year)</small>	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: <small>Direct (D) or Indirect (I) *</small>	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
MERALCO COMMON SHARES	10/9/2025	170	A	538.00	0.01%	95,000	D and I	D - 60,000 shares
	10/9/2025	500	A	539.50				I - 35,000 shares (PCD)
	10/9/2025	330	A	540.00				
	10/9/2025	200	A	541.50				
	10/9/2025	800	A	542.00				
	10/9/2025	1000	A	543.00				
	10/9/2025	500	A	544.00				
	10/9/2025	4500	A	545.00				
	10/9/2025	1500	A	545.50				
	10/9/2025	3500	A	546.50				
	10/9/2025	12000	A	547.50				

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.
(Print or Type Responses)

- * (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
- (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
- (A) held by members of a person's immediate family sharing the same household; held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)[illegible]

Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

Name: Manuel V. Pangilinan
Position: Chairman and CEO

10th Oct 2020
Date