

COVER SHEET

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S.E.C Registration Number

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(Company's Full Name)

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

ATTY. WILLIAM S. PAMINTUAN

Contact Person

(632) 8632-8014

Company Telephone Number

1	2	-	3	1
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Month Day

Fiscal Year

1	7	-	C
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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

39,970 (as of 31 MAR 2026)

Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

S T A M P S

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:** April 20, 2026
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. **Postal Code:** 1605
9. **Issuer's telephone numbers including area code:** (02) 8632-8014
10. **Former name, former address, and former fiscal year, if changed since last report:** Not Applicable
11. **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

1,127,092,509

Debt Securities

None.

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

Further to the disclosure of Manila Electric Company (the "Company" or "Meralco") on April 20, 2026 regarding the sale of its share interest, as well as the share interest of its wholly owned subsidiary, Corporate Information Solutions, Inc. ("CIS") in CIS Bayad Center, Inc. ("Bayad"), we provide the following additional information regarding the transaction:

Subject Of Disclosure
Manila Electric Company and Corporate Information Solutions, Inc. Sells its Share Interest in CIS Bayad Center, Inc.
Background/Description of the Disclosure
<p>Please be informed that Manila Electric Company (“Meralco”) and its wholly owned subsidiary, Corporate Information Solutions, Inc. (“CIS”) have agreed to sell their respective shares in CIS Bayad Center, Inc. (“Bayad”) to Kayana Solutions, Inc. (“Kayana”). The completion of the transaction is subject to the satisfaction of certain conditions precedent.</p> <p>Bayad is a provider of payment collection services offering a suite of financial products and services, through its physical and digital payment touchpoints. Bayad is owned by CIS, Kayana, and Meralco with equity interests of 85%, 10%, and 5%, respectively.</p> <p>Kayana is a digital company dedicated to accelerating digital transformation in the Philippines, and is owned by PLDT Inc., Meralco, and Metro Pacific Investments Corporation with equity interests of 45%, 27.5%, and 27.5%, respectively.</p>
Date of Approval by the Board of Directors
The Board of Directors of Meralco approved the transaction on January 26, 2026.
Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction
<p>Payments is a pillar of the digital experience, and Kayana has the capability and is committed to improve the digital experience in the Philippines through its data-driven solutions that will support and enhance the payment, collection, and digital platform of Bayad to accommodate more transactions and customer base.</p> <p>Kayana’s acquisition of Bayad, a leading payment fulfillment and collection platform, will accelerate its roadmap to support its customers and stakeholders better.</p>
Details of the Acquisition or Disposition
Date
TBA
Manner
Sale of the common shares held by CIS and Meralco to Kayana
Description of the company to be acquired or sold
Bayad is a subsidiary of Meralco through CIS and Kayana.
The Terms and Conditions of the Transaction
Number of Shares to be Acquired or disposed
504,948 common shares.
Percentage to the total outstanding shares of the company subject to the transaction


The shares which are subject of the transaction account for 90% of the outstanding shares of Bayad.	
Price per Share	
PhP5,347.08 per share	
Nature and Amount of Consideration given or received	
PhP2,700,000,000.00 for the 504,948 common shares that are the subject of the sale transaction.	
Principle followed in determining the amount of consideration	
The purchase price is negotiated with reference to the valuation determined using the discounted cash flow method.	
Terms of Payment	
Full payment of total consideration at closing date.	
Conditions precedent to closing of the transaction, if any	
The completion of the transaction is subject to the satisfaction of certain conditions precedent, which include clearance from pertinent regulatory agencies.	
Any other salient terms	
None.	
Identity of the person(s) from whom the shares were acquired or to whom they were sold	
Name	Nature of any material relationship with the Issuer, their directors/officers, or any of their affiliates
Customer Information Solutions, Inc. (CIS)	CIS is a wholly owned subsidiary of Manila Electric Company (Meralco). Atty. Ray C. Espinosa, who is the Chairman of the Board of CIS is also a director of Meralco. Mr. Ferdinand O. Geluz, and Ms. Betty C. Siy-Yap, who are directors of CIS, are executive officers of Meralco. Mr. Aldwin Christian C. Ang, the Treasurer of CIS, serves as the Head of Treasury of Meralco.
Manila Electric Company (Meralco)	Meralco is the Parent Company of CIS. Meralco is a strategic shareholder of Kayana Solutions, Inc.
Kayana Solutions, Inc. (Kayana)	Kayana is an associate of Meralco. Mr. Victorico P. Vargas, who is the Chairman of the Board of Kayana, is also a director of Meralco. Mr. Manuel V. Pangilinan, a director of Kayana, is the Chairman of the Board of Meralco. Atty. Ray C. Espinosa and Ms. June Cheryl A. Cabal-Revilla both serve as directors of Kayana and Meralco.

	<p>Mr. Ferdinand O. Geluz, a director of Kayana, is an executive officer of Meralco.</p> <p>Mr. Roque D. Bacani is an executive officer of both Meralco and Kayana.</p>
<p>Other Relevant Information</p>	
<p>The Board of Directors of Kayana, and CIS approved the transaction on March 25, 2026, and April 7, 2026, respectively.</p> <p>The closing date will be determined upon fulfillment of certain conditions precedent.</p> <p>Kayana will acquire a total of 504,948 common shares issued by Bayad. Of the total number of shares that will be acquired, 476,895 common shares are owned by CIS, while the remaining 28,053 common shares are owned by Meralco.</p>	
<p>Effect(s) on the business, financial condition, and operations of the Issuer, if any</p>	
<p>After completion of the transaction, Bayad will be an associate of Meralco, with a 27.5% indirect interest through Kayana.</p>	

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
and Information Disclosure Officer

Date: April 20, 2026

Cc: Disclosure Department Listings and Disclosure Group Philippine Stock Exchange