SECURITIES AND EXCHANGE COMMISSION

**S**ecuring & **E**xpanding **C**apital for

**P**owerGen, **O**perators & **W**holesale of **E**lectricity & **R**etail **S**ervicing

(SEC POWERS)

### GENERAL INSTRUCTIONS

1. Pursuant to **SEC Memorandum Circular No. 04, Series of 2024**, power generation and electricity distribution utilities companies shall use form SEC POWERS for the registration of not less than fifteen percent (15%) of their common shares as mandated under the EPIRA and in ERC Resolution No. 09, Series of 2011, as amended by ERC Resolution No. 04, Series of 2019 to offer and pursuant to Section 8 and 12 of the Code. The use of SEC POWERS is without prejudice to the right of the Commission to require such other information or documents as it may prescribe, consistent with the interest of the general public and for the protection of investors.
2. Under Section 13.1(b) of the Securities Regulation Code (“SRC”), the Commission may reject Registration Statement which on its face is *incomplete* the Market and Securities Regulation Department (“MSRD”) shall be constrained to elevate the application based on the existing RS on file, to enable MSRD to comply with the said processing period mandated under Section 12.6 of the SRC.
3. Attention is directed to Revised SRC Rule 68 on the Financial Statement requirements. Prior to preparation of their filings, registrants should also review the provisions of SRC Rule 72.1, "General Rules and Regulations for Filing of SEC Forms with the Securities and Exchange Commission." Definitions contained in “Annex B” and the Revised SRC Rule 68 to the extent they are not defined herein, shall govern the meanings of similar terms used therein.
4. The registration statement shall be signed by the registrant’s chief executive officer, its chief operating officer, its chief financial officer, its controller, its chief accounting officer, its corporate secretary or persons performing similar functions.
5. The name of each person who signs the registration statement shall be typed or printed beneath his/her signature. Any person who occupies more than one of the specified position shall indicate the capacity in which he signs the registration statement. At least one (1) copy of the documents filed shall be manually signed and the unsigned copies shall be conformed.
6. Every amendment to a registration statement shall be signed by the persons specified in Section 12.4 of the Code or by any executive officer duly authorized by the Board of Directors. The final prospectus shall, however, be signed by all required signatories under Section 12.4 of the Code. In addition, the company is required to submit a Certification under oath of any material changes.
7. In case of withdrawal of a registration statement, fifty percent (50%) of the registration fee paid shall be *forfeited and* the remaining fifty percent (50%) may be used for future transactions with the Commission *subject to the approval of the Commission en banc*.
8. In the event that the application for registration is rejected pursuant to Section 13 of the Code, the registration fee paid thereon shall be *forfeited*.

## SECURITIES AND EXCHANGE COMMISSION

### SEC POWERS

**S**ecuring & **E**xpanding **C**apital for

**P**ower Generators, **O**perators & **W**holesale of **E**lectricity & **R**etail **S**ervices

|  |  |
| --- | --- |
| 1. SEC Registration Number …… |  |
|  | |
| 1. Exact name of issuer as specified in its charter …………………………………………….. |  |
|  | |
| 1. Principal Business Address including postal code……….. |  |
|  | |
| 1. Province, country of other jurisdiction of incorporation or organization……….. |  |
|  | |
| 1. BIR Tax Identification No. |  |
|  | |
| 1. Industry Group: | Power Generation &/or Distribution Utilities |
|  | |
| 1. Official Email address: | Alternate Email address |
|  |  |
|  | |
| 1. Official company’s website……….. | www. |
| 1. Official Contact Number |  |
|  | |
| 1. Fiscal Year (Day and Month) | 31 December |

### COMPUTATION OF FILING FEE

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Title of each class of securities to be registered | Amount to be registered | Proposed Maximum offering price per unit | Proposed maximum aggregate offering price | Amount of registration fee |



Registration Statements filed pursuant to Section 12 of the Code shall be accompanied by a fee as follows:

|  |  |
| --- | --- |
| Maximum aggregate price of securities to be offered | Amount of filing fee |
| Not more than P500 Million | 0.10% of the maximum aggregate price of the securities to be offered |
| More than P500 Million but not more than P750 Million | P500,000 plus 0.075% of the excess over P500 Million |
| More than P750 Million but not more than P1 Billion | P687,500 plus 0.05% of the excess over P750 Million |
| More than P1 Billion | P812,500 plus 0.025% of the excess over P1 Billion |

A legal research fee of 1% of the filing fee paid for filings made pursuant to SRC Rule 8.1 shall also be paid at the time of the filing.

### PART I - INFORMATION REQUIRED IN PROSPECTUS

* 1. Front of the Registration Statement and Outside Front Cover Page of Prospectus
  2. Inside Front Cover and First Two or More Pages of Prospectus
  3. Forward looking Statement
  4. Definition of Terms
  5. Executive Summary
  6. Risk Factors
  7. Business Information
  8. Use of Proceeds
  9. Description of Securities Offered
  10. Plan of Distribution
  11. Capitalization
  12. Outstanding Securities and Principal Shareholders
  13. Board of Directors
  14. Management
  15. Financial Information
  16. Information on Independent Accountant and Other Related Matters
  17. Independent Auditors and Counsels
  18. Other Material Factors

### PART II - INFORMATION REQUIRED IN REGISTRATION STATEMENT BUT NOT REQUIRED IN PROSPECTUS

* 1. Other Expenses of Issuance and Distribution

Give the itemized statement of all expenses of the offering other than the discounts and commission (if applicable). If any of the securities are registered for sale by security holders, state how much of the expenses the security holders will pay. If the amount of any items are not known, give estimates but identify them as such.

* 1. Exhibits

| **D E S C R I P T I O N** | Exhibit Number |
| --- | --- |
| 1. Draft Copy of the Publication of Notice re: Filing |  |
| 1. Underwriters   2.1 Draft Underwriting Agreement. It should already contain all the provisions except the one reflecting the final price/interest rate/dividend rate, number of shares/bond units allocation per member of underwriting syndicate.  2.2 Certification from Underwriters participating under a firm commitment arrangement re: **Due Diligence and Conflict of Interest**  2.3 Engagement letter from the Underwriter(s), including the list of all underwriters which are members of syndicate (if applicable). |  |
| 1. Plan of Acquisition, Reorganization, Arrangements, Liquidation or Succession (if applicable) |  |
| 1. Latest (A) Articles of Incorporation (B) By-laws. *The Articles of Incorporation should already reflect the amendments that may be necessary for the legal issuance of the securities covered by the offering* |  |
| 1. Instruments Defining the Rights of Security Holders of common shares being registered (copy of stock certificates) |  |
| 1. Opinion re: Legality in conformity with the attached Template. |  |
| 1. Opinion re: Tax Matters in conformity with the attached Template. |  |
| 1. Voting Trust Agreement, if applicable. |  |
| 1. Material Contracts and Certification that all material contracts of the registrant have been submitted. The Commission reserves the right to conduct post-audit on this representation. |  |
| 1. Annual Report to Security Holders, Form 17-Q, if applicable. |  |
| 1. Material Foreign Patents, if applicable. |  |
| 1. Letter re: Unaudited Interim Financial Information, if applicable. |  |
| 1. Letter re: Change in Certifying Accountant, if applicable. |  |
| 1. List of all parents, subsidiaries, affiliates included in the conglomerate map of the Registrant, if applicable. |  |
| 1. Published Report Regarding Matters submitted to vote to security holders, if applicable. |  |
| 1. Consents of Expert and Independent Counsel |  |
| 1. (a) Power of Attorney (b) Power of Attorney (Foreign Registrant) |  |
| 1. Notarized Curriculum Vitae and Photographs of Officers and Members of the BOD |  |
| 1. Board Of Investment Certificate for Registered Enterprise under the Omnibus Investment Code |  |
| 1. Authorized re: Registrant’s Bank Accounts *in conformity with the attached Template* |  |
| 1. Statement of Management Responsibility on the Financial Statements, schedules and other required attachments under SRC Rule 68 |  |
| 1. Audited Financial Statements and/or Audited Interim Financial Statements as required by Revised Rule 68 |  |
| 1. Certificate of no derogatory record and/or letter of no objection from ERC; |  |
| 1. Copy of **PSE listing application**\* (if applicable) 2 complete sets, duly acknowledge by the listing department of the PSE; |  |
| 1. Copy of Board Resolution approving and offering and authorizing the filing of the Registration Statement. |  |
| 1. Duly verified resolutions of the Issuer’s Board of Directors approving the disclosures contained in the RS and assuming liability for the information contained therein. |  |
| 1. Secretary’s Certificate as to adoption by the Board of certain corporate governance principles and/or submission of Manual on Corporate Governance. |  |
| 1. Authorization letter from the registrant designating a representative(s) through whom all dealings with the Commission regarding the application is coursed |  |
| 1. Certifications and/or Pre-evaluation Form from SEC Operating Department[[1]](#footnote-1) |  |
| 1. OGA - approved pre-evaluation form in compliance with the Revised SRC Rule 68 (Section 2 D of the Memorandum Circular No. \_\_\_) |  |
| 1. CGFD – Certificate of Qualification of Independent Director |  |
| 1. CRMD – Certificate of good standing and/or no dues collectible |  |
| 1. EIPD – Certificate of no pending case filed or pending with the department |  |
| 1. OGC - Certificate of no pending case filed against the company and/or its directors and officers |  |
| 1. OTHER EXHIBITS |  |
| 1. Certification on material legal proceedings filed by and against the Issuer, its subsidiaries & affiliates. The Commission reserves the right to conduct post-audit on this representation. |  |
| 1. Certification from parties involved in the preparation and submission of documents involving registration with the Commission and listing on an Exchange were done and with the full knowledge and consent of the parties, i.e. Issuer, Counsel of the Issuer, Underwriters and Counsel of the Underwriters |  |
| 1. Certification that **all mandated government permits/licenses** are secured and valid, with a table containing the type of permit/license, issuing agency, Issuance date and Expiry date as Annex (or reference to the page of the Prospectus where such table of Permits and Licenses can be found).   In case of permits which are still under application, the table shall indicate the name of the permit/license, the issuing agency, the date the application was filed, and the current status of the application. The Commission reserves the right to conduct post audit on this representation. |  |
| 1. Foreign Investment Act registration, if applicable. |  |
| 1. Manual on Corporate Governance (for IPOs) |  |
| 1. Transfer Certificate Title (Certified True Copy) of real estate property |  |
| 1. Environmental Compliance Certificate (ECC) – DENR (if applicable) |  |
| j. All Certificates Authorizing Registration issued by the Bureau of Internal Revenue |  |
| k. Secretary’s Certification that all corporate actions (e.g. Increase in Authorized Capital Stock, Enabling Resolutions, and etc.) and approvals necessary for the Offer are secured and completed |  |
| l. Request for Confidentiality of Information and/Request for Exemptive Relief, *if applicable* |  |

* 1. Furnish any other document the omission of which will render the foregoing material facts or any other part of the Registration Statement misleading.

### SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, this registration statement is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of

on .

|  |  |  |
| --- | --- | --- |
| Chief Executive Officer |  | Corporate Secretary |

|  |  |  |
| --- | --- | --- |
| Chief Operating Officer |  | Comptroller |

|  |  |  |
| --- | --- | --- |
| Chief Financial Officer |  | Chief Accounting Officer |

**SUBSCRIBED AND SWORN** to before me this Click or tap here to enter text.affiants

exhibiting to me their Click or tap here to enter text.as follows:

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| --- | --- | --- | --- |
| Name | Type of  Identification | I.D. Number | Date/Place of Issue |
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|  |  |  |  |
|  |  |  |  |

**NOTARY PUBLIC**

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#### Front of Registration Statement and Outside Front Cover Page of Prospectus.

On the outside front cover page of the prospectus, the information provided shall be in an easily readable style and format and include, at a minimum, the following information:

* 1. Name of the issuer
  2. The terms of the offer including:
     1. Description and amount of securities offered;
     2. Public offering price or the offering price range in the case of a preliminary prospectus;
  3. Name(s) of the salesman; (if applicable)
  4. The date of the prospectus
  5. Principal address and contact number of the Company
  6. The following statement in bold face 12 point type, prominently displayed:

**A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, BUT HAS NOT YET BEEN DECLARED EFFECTIVE. NO OFFER TO BUY THE SECURITIES CAN BE ACCEPTED AND NO PART OF THE PURCHASE PRICE CAN BE RECEIVED UNTIL THE REGISTRATION STATEMENT HAS BECOME EFFECTIVE THEREBY, AND ANY SUCH OFFER MAY BE WITHDRAWN OR REVOKED, WITHOUT OBLIGATION OR COMMITMENT OF ANY KIND. AT ANY TIME PRIOR TO THE NOTICE OF ITS ACCEPTANCE AN INDICATION OF INTEREST IN RESPONSE THERETO INVOLVES NO OBLIGATION OR COMMITMENT OF ANY KIND. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR BE CONSIDERED A SOLICITATION OF AN OFFER TO BUY.**

#### Inside Front Cover and First Two or More Pages of Prospectus.

This (Preliminary/Final) Prospectus relates to the direct (primary/secondary) offer and sale of

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_common shares with an aggregate principal amount of (Px.xx) of

\_\_\_\_\_\_\_ (the “Company, the Issuer, or “Company Name) to be offered to be public at an offer price ranging from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ per share.

The expects to raise gross proceeds amounting up to and the net proceeds are estimated to be at least after deducting fees, commissions and expenses relating to the issuance of the securities. The net proceeds of the Offer shall be used primarily by the Company to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. For further detailed information on the use of proceeds, see “Use of Proceeds” on page of this (preliminary/final) Prospectus.

Each investor must comply with all laws applicable to it and must obtain the necessary consent, approvals or permission for its purchase, offer or sale under the laws and regulation in force to which it is subject.

The company is organized under the Philippine Law. The Company is authorized to distribute dividends out of its surplus profit, in cash, properties of the Company, shares of stock. Dividends paid in the form of cash or property, are subject to approval of the Board of Directors of the Company. Dividends paid in the form of additional Common Shares are subject to the approval of the Board of Directors and stockholders who owns at least two-third (2/3) of the outstanding capital of the company. The Board may not declare dividends as determined by the Board, taking into

consideration factors such as implementation of business plans, debt service requirements, operating expenses, budgets, funding of new investments and acquisitions and appropriate reserves and working capital. Refer to page on Dividends and Dividend Policy of this Prospectus.

Unless otherwise, indicated, all information in this (Preliminary/Final) Prospectus is as of the date of this (Preliminary/Final) Prospectus. Neither the delivery of this (Preliminary/Final) Prospectus nor any sale made pursuant to this (Preliminary/Final) Prospectus shall, under any circumstances, create implication that the information contained herein is correct as of any date subsequent to the date hereof or that there has been no change in the affairs of the Company since such date.

No person has been authorized to give any information or to make any representation not contained in this (Preliminary/Final) Prospectus. If given or made, any such information or representation must not be relied upon as having been authorized by the Company. This (Preliminary/Final) Prospectus does not constitute an offer or any securities, or any offer to sell or solicitation of any offer to buy any of the securities of the Company in any jurisdiction, to or from any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Before making an investment decision, investor must rely on their own due diligence examination of the Company and the terms of the Offer including the risks involved.

The Issuer has included in this Statement all of its representation about this offering. If anyone gives you more or different information, you should ignore it. You should carefully review and rely only on the information in this Statement in making an investment decision. The Investors should be aware that risks and uncertainties might occur.

By:

NAME & SIGNATURE

[President/CEO]

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# Forward-looking Statements

This Prospectus contains forward-looking statements that are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to:

* known and unknown risks;
* uncertainties and other factors which may cause actual results, performance or achievements of the Issuer, to be materially different from any future results; and
* performance or achievements expressed or implied by forward-looking statements.

Such forward-looking statements are based on assumptions regarding the present and future business strategies and the environment in which the registrant will operate in the future. Important factors that could cause some or all of the assumptions not to occur or cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among other things:

* the ability of the registrant to successfully implement its strategies;
* the ability of the registrant to anticipate and respond to electricity distribution and generation trends;
* the ability of the registrant to successfully manage its growth;
* the condition and changes in the Philippines, Asian or global economies;
* any future political instability in the Philippines, Asia or other regions;
* changes in interest rates, inflation rates and the value of the Peso against the U.S. Dollar and other currencies;
* changes in government regulations, including tax laws, or licensing requirements in the Philippines, Asia or other regions; and
* competition in the electric power industries in the Philippines and globally.

Additional factors that could cause actual results, performance or achievements of registrant to differ materially include, but are not limited to, those disclosed under “Risk Factors” and elsewhere in this Prospectus.

These forward-looking statements speak only as of the date of this Prospectus. The registrant expressly disclaim any obligation or undertaking to release, publicly or otherwise, any updates or revisions to any forward-looking statement contained herein to reflect any change in the expectations of the registrant with regard thereto or any change in events, conditions, assumptions or circumstances on which any statement is based.

This Prospectus includes forward-looking statements, including statements regarding the expectations and projections of the Issuer for future operating performance and business prospects. The words “believe”, “expect”, “anticipate”, “estimate”, “project”, “may”, “plan”, “intend”, “will”, “shall”, “should”, “would” and similar words identify forward-looking statements. In addition, all statements other than statements of historical facts included in this Prospectus are forward-looking statements. Statements in this Prospectus as to the opinions, beliefs and intentions of the Issuer accurately reflect in all material respects the opinions, beliefs and intentions of the management of the registrant as to such matters at the date of this Prospectus, although the Issuer can give no assurance that such opinions or beliefs will prove to be correct or that such intentions will not change. This Prospectus discloses, under the section “Risk Factors” and elsewhere, important factors that could cause actual results to differ materially from the expectation of the Issuer. All subsequent written and oral forward-looking statements attributable to either the Issuer or persons acting on behalf of the Issuer are expressly qualified in their entirety by cautionary statements

# DEFINITION OF TERMS

**\*Define technical terms used in the Prospectus**

As used in this Prospectus, the following terms shall have the meanings ascribed to them:

|  |  |
| --- | --- |
| **“SEC”** | Philippine Securities and Exchange Commission |
| **“BIR”** | Bureau of Internal Revenue |
| **“DOE”** | Department of Energy |
| **“ERC”** | Energy Regulation Commission |
| **“NEA”** | National Electrification Administration |
| **“EC”** | Electric Cooperative |
| **“NGCP”** | National Grid Corporation of the Philippines |
| **Distribution Utility** | Any electric cooperative, private corporation, government-owned utility or existing local government unit which has an exclusive franchise to operate a distribution system in accordance with its franchise and the Act, including DUs operating in the Special Economic Zones. |
| **Electric Power Industry Participants** | Any person or entity engaged in the generation, transmission, distribution or supply of electricity |
| **Franchise Area** | A geographical area exclusively assigned or granted to a Distribution Utility for distribution of electricity. |
| **Generation Company (GenCo)** | Any person or entity authorized by the ERC to operate facilities used in the generation of electricity |
| **Generation of Electricity** | Refers to the production of electricity by a generation company or a co-generation facility |
| **Local Retail Electricity Supplier (Local RES)** | The non-regulated business segment of the DU catering to the Contestable Market only within its franchise area, or persons authorized by appropriate entities to supply electricity within their respective Special Economic Zones |
| **Retail Electricity Supplier (RES)** | Any person or entity authorized by the ERC to sell, broker, market or aggregate electricity to the End-users. |
|  |  |
|  |  |
|  |  |

# EXECUTIVE SUMMARY

The following summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information and audited financial statements, including notes thereto, found in the appendices of this Prospectus.

Prospective investors should read this entire Prospectus fully and carefully, including the section on “Risk Factors”. In case of any inconsistency between this summary and the more detailed information in this Prospectus, then the more detailed portions, as the case may be, shall at all times prevail.

#### Business Development

1. Provide information required under Part I (A)(1) of Annex “C”
2. Distribution Utility: Disclose commencement of operation, and if applicable date of reorganization, consolidation or dissolution and name of original corporation/cooperative and name of surviving entity
3. Date of Franchise issued and expiry date of franchise (Include location map)

#### Description of Registrant

Briefly describe in details what the registrant and its significant subsidiaries and include what it does and proposes to do, including electricity generation and other energy related commercial activities, will be produced or services that are or will be rendered:

1. Industry Overview
2. Location of existing power assets and expansion project
3. Major Projects currently under development
4. Disclose how dependent the business is on the power generators, the loss of which would have a material adverse effect on the registrant. Describe existing contract with power generators, operators, etc.
5. Need for government approval of principal services. If registrant has not yet received that approval, discuss the status of the approval within the government process
6. Effect of existing government regulations on the business
7. Cost and effect of compliance with environment laws
8. Market forces significant impact on the energy sector, such as changes in climate change, changes in consumer taste that alters what products are grown or raised, global competition
9. Use of new technology to reduce power cost and increase yield to remain competitive
10. Disclose details on the procurement process used by DUs leading to the selection of the Generation Company
11. Corporate Structure

# RISK FACTORS

An investor should seek professional advice if he or she is uncertain of, or has not understood any aspect of the securities to invest in or the nature of risks involved in buying of securities.

An investor deals in an investment of which may carry a different level of risks.

1. The following is a summary of all the risks that apply to the Issuer and/or this offering. You should carefully consider these risks prior to investing in this offering.

##### Operating History:

The Issuer has limited or no operating history because the Issuer may have operated for only a short period of time, it has produced little or no profit. There is no assurance that it will ever produce a profit.

##### Consumer/customer-related risks (select all that apply): Check Box

|  |  |
| --- | --- |
|  | The Issuer experiences delay of payments from existing consumers (for distribution utilities -  bills on power consumption and distribution charges; for generation companies – collections from retail and wholesale buyers) |
|  | There are transfers of an active consumer’s home address to those outside of the franchise area without prior notice. |
|  | The Issuer receives complaints and lawsuits arising from the damage to customer electrical appliances and equipment due to power surges or interruptions. |

##### Disruptions in the Supply of Electricity (select all that apply): Check Box

|  |  |
| --- | --- |
|  | There may be service disruptions and variations in power quality affecting generation and distribution network. Frequent disruptions negatively impact the financial and operational conditions of the Issuer. |
|  | The Issuer may experience technical failures in distribution and generation facilities, including substations that affects supply and power quality. |
|  | The Issuer experiences lack of generating capacity – or for distribution utilities, the lack of power supply from the generation companies – to supply electricity for transmission. |
|  | A shift in the prices of electricity in the Wholesale Electricity Spot Market affects the supply and availability of electricity. |
|  | Systems loss parameters (e.g. Pilferages, defective meters, overloaded system, erratic billing cycles; delayed implementation of Capital Expenditure project due to regulatory requirements; and other concerns such as right of way and old, dilapidated distribution system |

##### Limited Resources/Losses (select all that apply):

|  |  |
| --- | --- |
|  | The Issuer’s profitability may be reduced or it may incur losses if its costs increase without the ERC authorizing a corresponding increase in tariffs or if the ERC sets future Maximum Average Prices lower than their current level. |
|  | The Issuer has limited resources and will not be able to continue operating without the proceeds from this offering. It is possible that the proceeds from this offering and other resources may not be sufficient for the Issuer to continue to finance operations. The Issuer expects to continue to experience losses from operations especially brought by a competitive electricity market and it cannot be predicted when or if the Issuer will become profitable. If the Issuer achieves profitability, it may not be sustainable. |
|  | The Issuer has incurred losses since inception and may incur future losses. The Issuer has not yet generated a profit from operations. As of the date of the most recent financial statements, the Issuer had an accumulated deficit of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. |

##### Risks related to Key Personnel/Employees

|  |  |
| --- | --- |
|  | The Issuer success depends substantially on the services of a small number of individuals. |
|  | The Issuer may be harmed if it loses the services of these people and it is not able to attract and retain qualified replacements. |
|  | The Issuer’s officers, directors, managers and key persons will continue to have substantial  ownership and control over the Issuer after the offering. |
|  | The Issuer encounters injuries to employees, contractors, or third parties, which may result in fines, claims, higher insurance costs, or denial of coverage. |
|  | The Issuer does not maintain key person life insurance on those individuals on whom the Issuer’s success depends. The loss of any of these individuals could have a substantial negative impact on the Issuer and your investments. |
|  | The Issuer may experience failure to successfully negotiate and enter into future collective bargaining agreements with its employees, which may result in work stoppages. |

##### Inexperienced Management (select all that apply):

|  |  |
| --- | --- |
|  | None of the Issuer’s officers, directors, and/or managers has managed a company in this  industry. The Issuer’s ability to operate successfully may depend on its ability to attract and  retain qualified personnel, who may be in great demand. |
|  | None of the Issuer’s officers, directors, and/or managers has experience in managing an underperforming or developing public electricity utility. |

##### Past Failures

|  |  |
| --- | --- |
|  | Prior to organizing the Issuer, one or more of the Issuer’s officers, directors, and/or managers operated a business in which shareholders lost part or all of their investment. The Issuer’s ability to operate successfully may depend on its officers, directors, and/or managers to succeed where they have failed before. |

##### Government Regulations:

|  |  |
| --- | --- |
|  | The Issuer must comply with local and national rules and regulations. If the Issuer fails to comply with a rule or regulation it may be subject to fines or other penalties, or its permit or license may be revoked or suspended. The Issuer may have to stop operation and you may loose your entire investment. |

**Dilution** (select all that apply):

|  |  |
| --- | --- |
|  | The price of a share in this offering is significantly higher than the book value of the securities. By participating in this offering, you will incur immediate and substantial dilution of the book value of your investment. |
|  | To the extent outstanding options or warrants to purchase securities are exercised, new Investors will incur further dilution of the book value of their investment |
|  | There are no limits in place to restrict the Issuer’s ability to issue securities in the future. If the Issuer issues additional securities, by participating in this offering you may experience further dilution of the value of your investment. |

##### No Existing Market

|  |  |
| --- | --- |
|  | Because there is no market for the Issuer’s securities, you may not be able to sell your securities or recover any part of your investment. You should not invest unless you can afford to hold your investment indefinitely. |

**Offering Price**

|  |  |
| --- | --- |
|  | The offering price of the Issuer’s securities has been arbitrarily set and accordingly should not  be considered an indication of the actual value of the Issuer. |

##### Underwriter Requirement:

|  |  |
| --- | --- |
|  | The Issuer may be exempted with respect to the requirement of an underwriting agreement, provided, that the Issuer can show sufficient proof that it has the ability to sell all or substantially all of its securities to the public. |

**Lack of Investor Control (select if applicable):**

|  |  |
| --- | --- |
|  | The Issuer’s officers, directors, managers, and/or key persons will continue to have substantial control over the Issuer after the offering. As such, you may have little or no ability to influence the affairs of the Issuer. |

##### Other Risks – (Disclose required information on the following:)

Risk relating to electric power industry

* Status of Licenses, permits
* Power interruption
* System and machine failures of facilities
* Emergencies/disaster risks
* Government regulations and issuances specifically by DOE, ERC, and NEA
* Shifts in power availability and generation due to changes brought by the Wholesale Electricity Spot Market
* Systems loss
* Financial Risk
* Litigation

Risks to purchasers associated with corporate actions including:

* + Additional issuance of securities
  + Issuer repurchases of securities
  + A sale of the Issuer or of assets of the Issuers
  + Transactions with related parties

Describe any other risks that apply to the Issuer and/or the offering that have not yet been addressed above. Failure to disclose all material risks may subject the Issuer, its Officers, Directors, Managers or promoters to liability for securities fraud.

The registrant may indicate measures to mitigate the risks mentioned above.

**BUSINESS INFORMATION**

1. Operations

The Issuer (select all that apply):

|  |  |
| --- | --- |
|  | Has never conducted operations |
|  | Is in the construction development stage |
|  | Is currently conducting operations |
|  | Has shown a profit in the last fiscal year |

Briefly describe any power supply agreement and other agreements to include:

* Details of the procurement process used by the Distribution Utility leading to the selection of Generation Company including but not limited to:
* DUs Term of Reference
* Proposal/s received by DU, tender offers, etc;
* Matrix and type of Competitive Selection Process
* Details on the load forecast projections in accordance with the latest Distribution Development Plan of the DUs and the variability of those projections over the proposed contractual period
* Any estimates for potential reduction in load supplied by the DU due to retail competition
* Details on transmission project or grid connection projects necessary to complement the proposed generation capacity
* Identification of the parties that will develop and/or own such facilities
* Any cost related to transmission or grid connection projects and specification of the parties responsible for recovery of any cost related to such projects

### 

### Competition

Describe the competition that the Issuer faces, and how the Issuer intends to compete. If the Issuer offers what it considers to be unique good or services, discuss competition from companies that provide similar or substantial goods or services.

Name the Issuer’s principal competitors, and indicate their relative size and financial market strengths. Describe the Issuer’s strategy, whether to compete by price, service, or some other basis

# Employees

The Issuer (select all that apply):

|  |  |
| --- | --- |
|  | Has existing Labor Union in the company |
|  | Has existing Collective Bargaining Agreement |
|  | Has existing labor strike |

Indicate whether or not any of them are subject to collective bargaining agreements (CBA) and the expiration dates of any CBA. If the registrant’s employees are on strike, or have been in the past three (3) years, or are threatening to strike, describe the dispute. Indicate any supplemental benefits or incentive arrangements the registrant has or will have with its employees

|  |  |  |
| --- | --- | --- |
| Type of Employees | Number of Current Employees | Expected within the Next 12 months |
| Line/Generation Operations Staff |  |  |
| Administrative Staff |  |  |
| Engineering and Maintenance  (including substations) |  |  |
| Outsourced |  |  |
| Clerical |  |  |
| Others |  |  |

#### Properties

The Issuer (select all that apply):

|  |  |  |
| --- | --- | --- |
| **Property** | Own | Lease |
| Land/Building/Real Estate |  |  |
| Equipment and other long term assets |  |  |
| Intangible property such as patents, licenses, copyrights, trademarks, etc. |  |  |

Give the location and describe the condition of the principal properties (such as real estate, plant and equipment, mines, patents, etc.) that the registrant and its subsidiaries own. Disclose any mortgage, lien or encumbrance over the property and describe the limitations on ownership or usage over the same. Indicate also what properties it leases, the amount of lease payments, expiration dates and the terms of renewal options. Indicate what properties the registrant intends to acquire in the next twelve

(12) months, the cost of such acquisitions, the mode of acquisition (i.e. by purchase, lease or otherwise) and the sources of financing it expects to use. If the property is being leased, indicate and describe the terms and conditions of the lease.

Disclose

#### Legal Proceedings of Company, its Subsidiaries and/or Affiliates

Describe briefly any material pending legal proceedings to which the registrant or any of its subsidiaries or affiliates is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities or any other entity.

##### Services and Departments

Provide information on PowerGen or DU departments and their functions. Include personnel overview per department and their functions.

|  |  |  |
| --- | --- | --- |
| Department | No. of Personnel | Function |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**Transactions with and/or dependence on related parties**

This item requires extensive disclosure of transactions (or series of similar transactions) with or involving the company or any of its subsidiaries in which a director, executive officer, or stockholder owns ten percent (10%) or more of total outstanding shares and members of their immediate family had or is to have a direct or indirect material interest. Complying with this item requires a very careful review of all transactions that involve insiders or their immediate families during the last two (2) years.

(1) Describe any transaction during the last two (2) years, or proposed transactions, to which the registrant was or is to be a party, in which any of the following persons had or is to have a direct or indirect material interest. Give the name of the person, the relationship to the issuer, nature of the person’s interest in the transaction, and the amount of such interest:

1. Any director or executive officer of the registrant
2. Any nominee for election as a director
3. Any security holder named in response to Part IV, paragraph (C) of Annex “C”
4. Any member of the immediate family (including spouse, parents, children, siblings, and in-laws) of any of the persons in subparagraph (1)(a), (b) or (c) of this paragraph

**USE OF PROCEEDS**

##### Net Proceeds

The net proceeds of the offering for the offering amounts are as follows:

|  |  |
| --- | --- |
|  | Amount |
| **Gross Proceeds from the Offering** | ₱ |
| Less: Expenses |  |
| SEC Registration Fee |  |
| UP Legal Research Fee |  |
| PSE Listing Fee |  |
| PSE Maintenance Fee |  |
| Documentary Stamp |  |
| Underwriting Fees |  |
| Legal Fees |  |
| Auditors Fees |  |
| Others (Specify) |  |
| **Net Proceeds from the Offering** | ₱ |

##### Detailed Use of Net Proceeds

State the principal purposes for which the net proceeds of the offering will be used, indicating the approximate amount intended to be used for each such purpose. Where the registrant has no current specific plan for the proceeds, or a significant portion thereof, the registrant shall so state and discuss the principal reason for the offering.

Provide a detailed breakdown on how the Issuer intends to use the net offering proceeds. Include the repayment of debt, payment to officers, directors and related parties and any purchase of assets, etc.

|  |  |  |
| --- | --- | --- |
| Use of Proceeds | Amount | Timing of Disbursement |
|  | ₱ |  |
|  |  |  |
|  |  |  |
|  |  |  |
| **T O T A L** | ₱ |  |

Where less than all of the securities to be offered may be sold and more than one use is listed for the proceeds, the registrant shall indicate the order of priority of such purposes and discuss its plans if substantially less than the maximum proceeds are obtained.

If any material amounts of other funds are necessary to accomplish the specified purpose(s) for which the offering is made, the registrant shall state the amounts and sources of such other funds needed.

If the proceeds will be used to pay-off existing debt, disclose the following: Not Applicable

|  |  |  |  |
| --- | --- | --- | --- |
| Name of Debtor | Amount of Debt | Interest | Maturity Date |
|  | ₱ |  |  |
|  |  |  |  |
| **T O T A L** | ₱ |  | |

Description of the debt

Is the debtor related to the Issuer or any of its Directors or Officers? Yes No

If the answer to any of the above is "yes", disclose the relationship between each person and the issuer and the principal terms of each transaction. If assets were acquired from a person, disclose the cost of the asset to the issuer and the method used to determine this cost. Disclose for each person who has been involved in more than one related party transaction, their relationship with the issuer and which of the transactions they have been involved with.

Is the proceeds will be used to purchase real estate property? \_\_\_\_\_\_\_\_\_Yes \_\_\_\_\_\_\_ No (Provide information on each property to be acquired)

|  |  |
| --- | --- |
| Description of Property |  |
| Name of Seller |  |
| Acquisition Cost |  |
| Terms of Payment |  |

If the answer to any of the above is "yes", disclose the relationship between each person and the issuer and the principal terms of each transaction. If assets were acquired from a person, disclose the cost of the asset to the issuer and the method used to determine this cost. Disclose for each person who has been involved in more than one related party transaction, their relationship with the issuer and which of the transactions they have been involved with.

If any material amount of the proceeds is to be used to acquire assets or finance the acquisitions of other businesses, describe the assets or businesses and identify the persons from whom they will be bought. State the cost of the assets and, where such assets are to be acquired from affiliates of the registrant or their associates, give the names of the persons from whom they are to be acquired and set forth the principle followed in determining the cost to the registrant.

If the proceeds will be used for the construction/renovation of the facilities or substations, provide the

following:

|  |  |
| --- | --- |
| Project Name & Location |  |
| Project Cost (Estimate) |  |
| Schedule of Disbursement |  |
| Target Completion Date |  |
| Percentage Completed |  |

1. If proceeds to this offering is not sufficient to fund the intended use, where will the company source the additional funding? Not Applicable

**DESCRIPTION OF SECURITIES OFFERED**

#### Securities of the Registrant

1. The securities being offered are **common shares**
2. State the amount of common shares issued and outstanding or included in the shares of stock to be offered:
3. describe any dividend, voting and preemption rights.
4. These securities have (select all that apply):

|  |  |
| --- | --- |
| **Voting right** | |
|  | Voting right (each share has one vote) |
|  | Non-voting (the shareholder has no voting right) |
|  | Restricted voting (the shareholder may be entitled to less than one vote per share) |
|  | Enhance voting (the shares holder is entitled to more than one vote per share) |
| **Ownership** | |
|  | Restrictions |
|  | Free (unrestricted) |
| **Payment Status** | |
|  | Nil paid |
|  | Partly paid |
|  | Full paid |
| **Form** | |
|  | Bearer (the owner is not registered in the books of the issuer of the registrant |
|  | Registered (securities are recorded in the name of the owner on the books of the issuer |
|  | Bearer/registered (securities are issued in both bearer and registered form but with the same ID number |
|  | Other (miscellaneous) |

1. Describe any other material rights of common stockholders.
2. Describe any provision in the charter or by-laws that would delay, defer or prevent a change in control of the registrant.
3. Source of the aforementioned shares offered for sale (select all that apply):

|  |  |
| --- | --- |
|  | Primary (from the unissued portion of the Authorized Capital Stock) |
|  | Secondary Selling Shareholders |

#### Secondary Offering

1. If any of the securities to be registered are to be offered for the account of shareholder, name each such security holder, indicating the following: Not Applicable

|  |  |  |  |
| --- | --- | --- | --- |
| Name of Selling Stockholder | No. of Common Shares Offered for Sale | Offer Price/Share | Issue Value (Php) |
|  |  |  | ₱ |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. The selling shareholder/s (select all that apply):

|  |  |
| --- | --- |
|  | Certifies as to the accuracy of any part of the registration statement contributed to |
|  | Certifies that he/she are the legitimate beneficial owner of the securities. |

1. Are these securities are to be registered under a delay or continuous offering? Yes No

##### Recent sale of Unregistered or Exempt Securities

Furnish the following information as to all securities of the registrant sold by it within the past three (3) years which were not registered under the Code. Include sales of reacquired securities, as well as new issues, securities issued in exchange for property, services, or other securities, and new securities resulting from the modification of outstanding securities. Indicate whether the issuer received written confirmation from the Commission under SRC Rule 10.1 that such exemptive relief from registration was available and, if so, the date such confirmation was issued:

|  |  |  |  |
| --- | --- | --- | --- |
| Class of Securities Sold | Purchasers | Consideration | Exemption from Registration Claimed |
|  |  |  |  |
|  |  |  |  |

##### Determination of the Offer Price

Discuss the various factors considered in determining the offering price of the securities for registration.

The following factors may be relevant to the price at which the securities are being offered: after-tax earnings, price/earnings multiple, net tangible book value per share.

##### Dilution

Where common equity securities are being registered and there is a substantial disparity between the public offering price and the effective cash cost to officers, directors, promoters and affiliated persons of common equity acquired by them in transactions during the past five (5) years, or which they have the right to acquire, and the registrant is not subject to the reporting requirements of Section 17 of the Code immediately prior to filing of the registration statement, there shall be included a comparison of

the public contribution under the proposed public offering and the effective cash contribution of such persons. In such cases, and where common equity securities are being registered by a registrant that has had losses in each of its last three fiscal years, or from inception if shorter, and there is a material dilution of the purchasers' equity interest, the following shall be disclosed:

1. The net tangible book value per share before and after the distribution. For this purpose, net tangible book value means total assets (exclusive of copyrights, patents, goodwill, research and development costs, pre-operating costs, and similar intangible assets) minus total liabilities.
2. The amount of the increase in such net tangible book value per share attributable to the cash payments made by purchasers of the shares being offered; and
3. The amount of the immediate dilution from the public offering price which will be absorbed by such purchasers.

The following does not purport to be a complete listing of all the rights, obligations, and privileges attaching to or arising from the Offer Shares. Some rights, obligations, or privileges may be further limited or restricted by other documents and subject to final documentation. Prospective investors are enjoined to perform their own independent investigation and analysis of the Company and the Offer Shares. Each prospective investor must rely on its own appraisal of the Company and the Offer Shares and its own independent verification of the information contained herein and any other investigation it may deem appropriate for the purpose of determining whether to invest in the Offer Shares and must not rely solely on any statement or the significance, adequacy, or accuracy of any information contained herein. The information and data contained herein are not a substitute for the prospective investor’s independent evaluation and analysis.

##### Terms and Conditions of the Offer

|  |  |
| --- | --- |
| Issue Size …………………………………….. |  |
| Offer Shares ………………………………… |  |
| Terms and Manner of Payment …….. |  |
| Offer Period …………………………………. |  |
| Applications …………………………………. |  |
| Eligible Applicants , |  |
| Restriction on Ownership , |  |
| Right to accept, reject and scale down applications ……………………….. |  |
| Refunds ………………………………………. |  |
| Issuance and Transfer of Taxes ……. |  |
| Restrictions on the Issuance and Disposal of shares ……………………….. |  |
| Trading of Shares ………………………… |  |

##### Investor Restrictions

1. Is the offering subject to any other Investor restrictions? Yes No

Disclose any restrictions on the common shares

1. Are the securities subject to any resale restrictions by the Issuer? Yes No

Describe resale restrictions

# PLAN OF DISTRIBUTION

|  |  |
| --- | --- |
|  | The securities does not have any underwriter and has not entered into any underwriting agreement |
|  | There are no shares designated to specified person |
|  | There is no plan to apply for listing in any exchange the shares of the Registrant |
|  | None of the Registrant shares are to be allocated to an exchange and/or to its members |

### (1) Underwriters

1. State the name of the lead underwriter(s) and the respective amounts underwritten . Identify each underwriter having a material relationship with the registrant and describe the nature of the relationship. State briefly the nature of the obligation of the underwriter(s) to take the securities.
2. If any of the underwriters has a contract or other arrangement with the issuer by which the underwriter may put back to the issuer any unsold securities of the offering, so state, and submit a copy of the agreement or, if oral, state the substance thereof.
3. Disclose whether or not the underwriter or marketer is licensed by the Commission to engage in underwriting or distribution of securities to the public, or the status of its application, if not yet licensed.
4. Describe the discounts and commissions paid or to be paid, directly or indirectly, to the underwriters
5. Describe any arrangement whereby the underwriter has the right to designate or nominate a member or members of the board of directors of the registrant. Identify any director so designated or nominated and indicate any relationship with the registrant

### (2) Direct Public Offering

If the securities are to be offered through the selling efforts of its employees, describe the plan of distribution.

List the persons or underwriters who will offer and sell the securities on behalf of the Issuer:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name | Relationship to Issuer | Address | Tel. No. | Compensation received for selling  securities |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

If the securities are to be offered through application of modern technology, provide detailed information how the securities will be traded.

# CAPITALIZATION

**Capital Stock**

Authorized Capital Stock

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Class of Shares | Number of Shares | Par Value | Amount | % of Ownership |
|  |  | ₱ | ₱ |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Total | | | ₱ |  |

Subscribed Capital Stock

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Class of Shares | Number of Shares | Par Value | Amount | % of Ownership |
|  |  | ₱ | ₱ |  |
|  |  | ₱ | ₱ |  |
|  |  | ₱ | ₱ |  |
|  |  | ₱ | ₱ |  |

# OUTSTANDING SECURITIES AND PRINCIPAL SHAREHOLDERS

**Outstanding Common Shares**

1. Indicate the total number of issued andoutstanding, unissued shares and the total number of authorized to issue.

|  |  |  |
| --- | --- | --- |
| Outstanding Shares | Unissued Shares | Authorized to Issue |
|  |  |  |

**Stockholders**

Original Stockholders of Common Shares

1. Provide the names of the original stockholders of common shares,, number of shares held, amount and percentage of total shares held over outstanding shares.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Name | No of Shares Held | Amount | % |
| 1 |  |  | ₱ |  |
| 2 |  |  |  |  |
| 3 |  |  |  |  |
| 4 |  |  |  |  |
| 5 |  |  |  |  |
| 6 |  |  |  |  |
| 7 |  |  |  |  |
| 8 |  |  |  |  |
|  | **T O T A L** |  | ₱ |  |

Current Stockholders of Common Shares

1. Provide the names of the current stockholders of common shares,, number of shares held and percentage of total shares held over outstanding shares. Same as Above

| No | Name | No. of Shares Held | Amount | % |
| --- | --- | --- | --- | --- |
| 1 |  |  | ₱ |  |
| 2 |  |  |  |  |
| 3 |  |  |  |  |
| 4 |  |  |  |  |
|  | **T O T A L** |  | ₱ |  |

Top 20 Stockholders

1. Provide the names of the Top Twenty (20) principal shareholders who beneficially owns at least 10% interest of **each class of securities** in the Issuer.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Name of Stockholder | Class of Securities | No. of Shares Held | Amount | % |
| 1 |  | Ex. Common |  | ₱ |  |
| 2 |  | Ex. Preferred |  |  |  |
| 3 |  |  |  |  |  |
| 4 |  |  |  |  |  |
| 5 |  |  |  |  |  |
| 6 |  |  |  |  |  |
| 7 |  |  |  |  |  |
| 8 |  |  |  |  |  |
| 9 |  |  |  |  |  |
| 10 |  |  |  |  |  |
| 11 |  |  |  |  |  |
| 12 |  |  |  |  |  |
| 13 |  |  |  |  |  |
| 14 |  |  |  |  |  |
| 15 |  |  |  |  |  |
| 16 |  |  |  |  |  |
| 17 |  |  |  |  |  |
| 18 |  |  |  |  |  |
| 19 |  |  |  |  |  |
| 20 |  |  |  |  |  |
|  | **T O T A L** |  |  | ₱ |  |

**Dividends and Dividend Policy**

1. Dividends and Dividend Policy

(a) Discuss any cash dividends declared on each class of its common equity by the registrant for the two most recent fiscal years and any subsequent interim period for which financial statements are required to be presented by the Revised SRC Rule 68 if applicable.

1. Describe any restriction that limits the ability to pay dividends on common equity or that are likely to do so in the future.
2. Describe company’s dividend policy

# BOARD OF DIRECTORS

**Directors**

1. The table below sets forth each member of the Board of Directors of the Issuer as of the date of the Prospectus:

| No | Name | Age | Position | Citizenship | Year Appointed |
| --- | --- | --- | --- | --- | --- |
| 1 |  |  | Chairman | Filipino |  |
| 2 |  |  | Vice Chairman | Filipino |  |
| 3 |  |  | Director | Filipino |  |
| 4 |  |  | Director | Filipino |  |
| 5 |  |  | Director | Filipino |  |
| 6 |  |  | Director | Filipino |  |
| 7 |  |  | Director | Filipino |  |
| 8 |  |  | Director | Filipino |  |
| 9 |  |  | Director | Filipino |  |
| 10 |  |  | Director | Filipino |  |
| 11 |  |  | Director | Filipino |  |
| 12 |  |  | Director | Filipino |  |
| 13 |  |  | Director | Filipino |  |
| 14 |  |  | Independent Director | Filipino |  |
| 15 |  |  | Independent Director | Filipino |  |

**Business and Work Experience**

1. Provide information on the business and/or professional working experience of the above named Directors for the past five (5) years:

|  |  |  |
| --- | --- | --- |
| No | Name | Business and/or Professional Work Experience |
| 1 |  |  |
| 2 |  |  |
| 3 |  |  |
| 4 |  |  |
| 5 |  |  |
| 6 |  |  |
| 7 |  |  |
| 8 |  |  |
| 9 |  |  |
| 10 |  |  |
| 11 |  |  |
| 12 |  |  |
| 13 |  |  |
| 14 |  |  |
| 15 |  |  |

1. Other Directorship of Independent Directors

|  |  |  |
| --- | --- | --- |
| Name of Independent Director | Reporting Company | Year Appointed |
| 1. |  |  |
| 2. |  |  |
|  |  |  |

##### Security Ownership of Directors

The following table shows the security ownership of directors in the common shares of the Company as of .

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name of Director | Amount and Nature of Beneficial Ownership | | Citizenship | No. of Common Shares Own | % Ownership |
| Direct | Indirect |
| 1. |  |  | Filipino |  |  |
| 2. |  |  | Filipino |  |  |
| 3. |  |  | Filipino |  |  |
| 4. |  |  | Filipino |  |  |
| 5. |  |  | Filipino |  |  |
| 6. |  |  | Filipino |  |  |
| 7. |  |  | Filipino |  |  |
| 8. |  |  | Filipino |  |  |
| 9. |  |  | Filipino |  |  |
| 10. |  |  | Filipino |  |  |
| 11. |  |  | Filipino |  |  |
| 12. |  |  | Filipino |  |  |
| 13. |  |  | Filipino |  |  |
| 14 |  |  | Filipino |  |  |
| 15. |  |  | Filipino |  |  |
| T O T A L |  |  |  |  |  |

# MANAGEMENT

**Officer, Manager and Key Person**

1. Provide background information for each Officer, Manager and Key Person. The term “Key Person” means a person who makes significant contribution to the business of the Issuer.

|  |  |
| --- | --- |
| Name |  |
| Position | President and CEO |
| Education |  |
| Business Experience |  |

|  |  |
| --- | --- |
| Name |  |
| Position | Vice-President |
| Education |  |
| Business Experience |  |

|  |  |
| --- | --- |
| Name |  |
| Position | Chief Finance Officer |
| Education |  |
| Business Experience |  |

|  |  |
| --- | --- |
| Name |  |
| Position | Chief Operating Officer |
| Education |  |
| Business Experience |  |

|  |  |
| --- | --- |
| Name |  |
| Position | Corporate Secretary |
| Education |  |
| Business Experience |  |

|  |  |
| --- | --- |
| Name |  |
| Position | Assistant Corporate Secretary |
| Education |  |
| Business Experience |  |

Insert additional row if necessary

##### Security Ownership of Officers, Managers and Key Persons

The following table shows the security ownership of management in the common shares of the Company as of .

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name of Officers | Amount and Nature of Beneficial Ownership | | Citizenship | No. of Common Shares Own | % Ownership |
| Direct | Indirect |
|  |  |  | Filipino |  |  |
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##### Compensation

1. List the compensation paid by the Issuer to the Chief Executive Officers and four (4) most highly compensated officers other than the CEO, all of whom shall be individually named during the last fiscal year:

##### SUMMARY COMPENSATION TABLE

Annual Compensation

\_ (a) (b) (c) (d) (e)

Name and Other Annual

Principal position Year Salary (P) Bonus (P) Compensation



CEO















2. All other officers and directors as a

group unnamed



Compensation of Directors

1. Standard Arrangements. Describe any standard arrangements, stating amounts, pursuant to which directors of the registrant are compensated, or are to be compensated, directly or indirectly for any services provided as a director. Including any additional amounts payable for *committee participation or special assignments*, for the last completed fiscal year and the ensuing year.
2. Other Arrangements. Describe the material terms of any other arrangements, including consulting contracts, pursuant to which any director of the registrant was compensated, directly or indirectly during the registrant’s last completed fiscal year, and the ensuing year, for any service provided as director, stating the amount paid and the name of the director.
3. The Issuer (select all that apply):

|  |  |
| --- | --- |
|  | Expects compensation to change in the next year |
|  | Owes compensation for prior years |

##### Arrangements with Officers, Directors, Managers and Key Persons

1. The Issuer (select all that apply):

|  |  |
| --- | --- |
|  | Has entered into employment or non-compete agreements with any Officer, Manager, Director or Key Person. |
|  | Plans to enter into employment or non-compete agreements with any Officer, Manager, Director or Key Person |

Provide details of the agreements entered into or plan to enter into

##### Insolvency Legal Proceedings of Management and Key Personnel

1. An Officer, Manager, Director, Key Person of the Issuer (Put ✔ in column if applicable and х

otherwise):

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name | Position:  D = Director  ID –  Independent Director  O - Officer | Criminal | Administrative- | Bankruptcy | Case Details |
|  |  |  |  |  |  |
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##### Certain Legal Proceedings

This section applies to:

* The issuer, its subsidiaries and affiliates
* All Directors and Officers of the Issuer
* All Beneficial Owners of 10% or more of the Issuer’s outstanding voting equity and
* All Promoters of the Issuers

1. Have any of the above-listed persons filed or subject of any bankruptcy petition filed by or against any business of which such person was a general partner or executive either at the time of the bankruptcy or within two (2) years prior to that time. [ ] Yes [ ] No If yes, provide details.
2. Have any of the above-listed persons been named as the subject of a pending felony or misdemeanor criminal proceeding excluding traffic violations or other minor offenses not related to fraud or a financial crime? [ ] Yes [ ] No If yes, provide details.
3. Have any of the above-listed persons been the subject of an order, judgment, decree, sanction or administrative findings imposed by any government agency, administrative agency, self-regulatory organization, civil court, or administrative court in the last five (5) years related to his or her involvement in any type of business, securities, insurance, or banking activity? [ ] Yes [ ] No If yes, provide details.
4. Are any of the above-listed persons the subject of a pending civil, administrative, or self-regulatory action related to his or her involvement in any type of business, securities, insurance, or banking activity? [ ] Yes [ ] No If yes, provide details
5. Has any civil action, administrative proceeding, or self-regulatory proceeding been threatened against any of the above-listed persons related to his or her involvement in any type of business, securities, insurance or banking activity? [ ] Yes [ ] No If yes, provide details

##### Litigation

1. The Issuer (select all that apply):

|  |  |
| --- | --- |
|  | Has been involved in litigation or subject to administrative action in the last five (5) years that has  had a material effect upon the Issuer’s business, financial condition or operations |
|  | Has pending litigation or administrative action that may have a material effect upon the Issuer’s  business, financial condition, or operations |
|  | Is currently threatened by litigation or administrative action that may have a material effect upon  the Issuer’s business, financial condition, or operations |
|  | None of the above |

##### Family Relationship

1. Describe any family relationships up to the fourth civil degree either by consanguinity or affinity among directors, executive officers, or persons nominated or chosen by the registrant to become directors or executive officers.

#### Certain Relationship and Related Party Transactions

1. The Issuer (select all that apply):

|  |  |
| --- | --- |
|  | Has made loans to an Officer, Manager, Director or Principal Stockholders within the last two (2) years |
|  | Has one or more outstanding loans with an Officer, Manager, Director or Principal Stockholder in the future. |
|  | Has done other business not associated with this offer with current Officer, Manager, Director, or Principal Stockholder within the last two (2) years |
|  | Plans to do other business not associated with this offering with a current Officer, Manager, Director, or Principal Stockholder in the future |

# FINANCIAL INFORMATION

##### Management Discussion and Analysis (MD&A) or Plan of Operation

Registrants that have not had revenues from operations in each of the last two fiscal years, or the last fiscal year and any interim period in the current fiscal year for which financial statements are furnished in the disclosure document, shall in addition to applicable items under subparagraph (2), provide the information in subparagraph (1) hereof.

1. Plan of Operation

Describe the plan of operation for the next twelve (12) months. This description should include such matters as:

* 1. a discussion of how long the registrant can satisfy its cash requirements and whether it will have to raise additional funds in the next twelve (12) months;
  2. a summary of any product research and development that the registrant will perform for the term of the plan;
  3. any expected purchase or sale of plant and significant equipment; and
  4. any expected significant changes in the number of employees.

1. Management’s Discussion and Analysis

MD&A helps explain financial results. A reader of the MD&A should understand the financial results of the registrant’s business as discussed in the “Business” section. It shall provide information with respect to liquidity, capital resources and other information necessary to understanding the registrant’s financial condition and results of operation.

The discussion and analysis shall focus specifically on material events and uncertainties known to management that would cause reported financial information not to be necessarily indicative of future operating results or of future financial condition. This would include descriptions and amounts of matters that would have an impact on future operations and have not had an impact in the past, and matters that have had an impact on reported operations and are not expected to have an impact upon future operations.

For both full fiscal years and interim periods, disclose the company’s and its majority-owned subsidiaries’ top five (5) key performance indicators. It shall include a discussion of the manner by which the company calculates or identifies the indicators presented on a comparable basis.

* 1. Full fiscal years

Discuss the registrant's financial condition, changes in financial condition and results of operations for each of the **last two (2) comparative periods for its last three fiscal years**. If the registrant’s financial statement shows losses from operations, explain the causes of these losses and the steps the registrant has taken or is taking to address these causes. This discussion should address the past and future financial condition and results of operation of the registrant, with particular emphasis on the prospects for the future. The discussion should also address those key variable and other qualitative and quantitative factors which are necessary to an understanding and evaluation of the registrant. If material, the registrant should disclose the following:

* + 1. Any known trends or any known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the registrant’s liquidity increasing or decreasing in any material way. The registrant shall indicate balance sheet conditions or income or cash flow items that it believes may be indicators of its liquidity condition. The following conditions shall be indicated: whether or not the registrant is having or anticipates having within the next twelve (12) months any cash flow or liquidity problems; whether or not the registrant is in default or breach of any note, loan, lease or other indebtedness or financing arrangement requiring it to make payments; whether or not a significant amount of the registrant’s trade payables have not been paid within the stated trade terms. If a material deficiency is identified, the course of action that the registrant has taken or proposes to take to remedy the deficiency should also be indicated. The registrant should identify and separately describe internal and external sources of liquidity, and briefly discuss any sources of liquid assets used.

The term “liquidity” refers to the ability of an enterprise to generate adequate amount of cash to meet its needs for cash. Liquidity generally must be discussed on both a long-term and short-term basis.

* + 1. Any events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;
    2. All material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.
    3. Any material commitments for capital expenditures, the general purpose of such commitments, and the expected sources of funds for such expenditures should be described;
    4. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations should be described. If the registrant knows of events that will cause material change in the relationship between costs and revenues (such as known future increases in cost of labor or materials or price increases or inventory adjustments), the change in the relationship shall be disclosed.
    5. Any significant elements of income or loss that did not arise from the registrant's continuing operations;
    6. The causes for any material change from period to period which shall include vertical and horizontal analyses of any material item;

The term “material” in this section shall refer to changes or items amounting to five percent (5%) of the relevant accounts or such lower amount, which the registrant deems material on the basis of other factors.

* + 1. Any seasonal aspects that had a material effect on the financial condition or results of operations.
  1. Interim Periods

If interim financial statements are included in the registration statement or report, provide a comparable discussion that will enable the reader to assess material changes in financial condition and results of operations since the end of the last fiscal year and for the comparable interim period in the preceding year.

##### Summary Financial Information

Prospective purchasers of the Offer should read the summary financial data below together with the financial statements, including the notes thereto, included in this Prospectus and “Management's Discussion and Analysis of Results of Operations and Financial Condition”. The summary financial data for theClick or tap here to enter text. year ended Click or tap here to enter text. andClick or tap here to enter text. are derived from the audited financial statements of Click or tap here to enter text. including the notes thereto. The detailed financial information for theClick or tap here to enter text.years ended Click or tap here to enter text. are found on pageClick or tap here to enter text. Prospectus and theClick or tap here to enter text. months endedClick or tap here to enter text. are found on page

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The summary of financial and operating information of Click or tap here to enter text.presented below as of and for the years ended Click or tap here to enter text.were derived from the consolidated financial statements of Click or tap here to enter text., audited by Click or tap here to enter text.

and prepared in compliance with the Philippine Financial Reporting Standards

(“PFRS”). The financial and operating information of Click or tap here to enter text.presented below as of and for the Click or tap here to enter text. Ended Click or tap here to enter text.were derived from the unaudited consolidated financial statements of Click or tap here to enter text.prepared in compliance with Philippine Accounting Standards (“PAS”) 34, “Interim Financial Reporting” and reviewed byClick or tap here to enter text.. in accordance with Philippine Standards on Reviewing Engagements (“PSRE”) 2410, “Review of Interim Financial Information performed by the Independent Auditors of the Entity.” The information below should be read in conjunction with the consolidated financial statements of Click or tap here to enter text.and the related notes thereto, which are included in Click or tap here to enter text.of this Preliminary Prospectus. The historical financial condition, results of operations and cash flows of Click or tap here to enter text.are not a guarantee of its future operating and financial performance.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **For the years ended**  **\_\_\_\_\_\_\_\_\_\_\_\_,** | | | | **For the months**  **ended**  **\_\_\_\_\_\_\_\_\_\_\_,** | | | |
|  |  | **20\_\_\_\_** | **20\_\_\_\_** |  | **20\_\_\_\_** |  | **20\_\_\_\_\_** |
|  |  | **(Audited)** |  | **(Audited)** | | | |
| **(in millions except per share figures or where otherwise indicated)** | | | | | | | |
| **Consolidated Statements of Income Data** |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| As of the years ended | | | As of the months ended | | | | |
| **(Audited)** |  |  | **(Audited)** | | | | |
| **20\_\_\_\_\_\_** | **20\_\_\_\_\_\_** |  |  |  | **20\_\_\_\_\_\_** |  | **20\_\_\_\_\_\_** |
| **Consolidated Statements of Financial Position Data** |  |  |  |  |  |  |  |

**Cash Flow Data**

# Information on Independent Accountant and other Related Matters

##### External Audit Fees and Services

1. The External Auditor has rendered (select all that apply):

|  |  |
| --- | --- |
|  | audit of the registrant’s annual financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements for those fiscal years |
|  | Other assurance and related services that are reasonable related to the performance of the audit  or review of the registrant’s financial statements. |
|  | The audit committee has approved the above mentioned services |

1. The aggregate fees billed are shown below

|  |  |  |
| --- | --- | --- |
| Year | 20 | 20 |
| Audit Fees |  |  |
| Tax Fees |  |  |
| All Other Fees |  |  |

##### Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

1. The Issuer has no disagreement with its external auditor on any matter regarding (select all that apply):

|  |
| --- |
| Accounting principles or practices |
| Financial statement disclosures |
| Auditing scope or procedure |
| 1. If during the registrant's two most recent fiscal years or any subsequent interim period, an independent accountant who was previously engaged as the principal accountant to audit the registrant's financial statements, or an independent accountant who was previously engaged to audit a significant subsidiary, ceased performing services for registrant, disclose the name of the previous accountant or the handling partner in case of a firm, reason/s for the cessation of service and the date of his resignation, dismissal or cessation of performing services for registrant. 2. Describe disagreements, if there were any, with the former accountant on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which, if not resolved to the satisfaction of the former accountant, would have caused it to make reference to the subject matter of the disagreement(s) in connection with its report. 3. If there were any disagreements as described in subparagraph (2), the registrant shall request the former accountant to furnish the registrant with a letter addressed to the Commission stating whether it agrees with the statements made by the registrant and, if not, stating the respects in   which it does not agree. The registrant shall file the former accountant's letter as an exhibit to the report or registration statement containing this disclosure |

##### Taxation

1. Describe any material tax consequences to Investors in this Offering:

# INDEPENDENT AUDITORS AND COUNSELS

##### Tax and Legal Matters

All legal opinions/matters in connection with the issuance of each Offer will be passed upon by

Name of external counsel for the Company. Name of external counsel have no direct interest in the Company.

Name of external counsel may from time to time be engaged to advise in the transactions of the Company and perform legal services on the basis that \_ provide such services to its other clients.

##### Independent Auditors

The consolidated financial statements of the Company as at and for the years ended have been audited by

Name of external auditor, independent auditors, in accordance with Philippine Standards on Auditing as set forth in their report thereon appearing elsewhere in this Prospectus.

The Audit Committee of the Company, reviews and monitors, among others, the integrity of all financial reports and ensures compliance with both internal financial management manual and pertinent accounting standards, including regulatory requirements. The Audit Committee also performs the following duties and responsibilities relating to the services of the Company’s external auditors:

There is no arrangement that experts and independent counsels will receive a direct or indirect interest in the Issuer or was a promoter, underwriter, voting trustee, director, officer, or employee of the Issuer.

# OTHER MATERIAL FACTORS

Describe any other material factors that will or could affect the Issuer or its business or which are necessary to make any other information in this Statement not misleading or incomplete.

1. To be submitted within 20-days after MSRD issuance of comment letter [↑](#footnote-ref-1)