

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 12-1, AS AMENDED

REGISTRATION STATEMENT UNDER THE SECURITIES REGULATION CODE

1. SEC Identification Number: **23874**
2. **TARLAC ELECTRIC INC.**
Exact name of registrant as specified in its charter
3. **NATIONAL CAPITAL REGION, PHILIPPINES**
Province, country or other jurisdiction of incorporation or organization
4. **004-070-881-000**
BIR Tax Identification Number
5. **ELECTRIC DISTRIBUTION UTILITY**
General character of business of registrant.
6. Industry Classification Code: XXXXXXXXXX (SEC Use Only)
7. **MABINI ST., TARLAC CITY, TARLAC, PHILIPPINES, 2300**
Tel. No. (045) 606-1834 Fax No. (045) 982-2842
Address, including postal code, telephone number, FAX number including area code, of registrant's principal offices.
8. **NOT APPLICABLE**
If registrant is not resident in the Philippines, or its principal business is outside the Philippines, state name and address including postal code, telephone number and FAX number, including area code, and email address of resident agent in the Philippines.
9. Fiscal Year Ending Date (Month and Day) : **DECEMBER 31**

Computation of Registration 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 |
|--|--------------------------------|--|---|----------------------------|
| COMMON SHARES – PRIMARY OFFER | 1,750,000 Common Shares | P345.00 per share | P603,750,000.00 | P846,851.87 |
| COMMON SHARES – ISSUED AND OUTSTANDING | 4,000,000 Common Shares | P100.00 per share* | | |
| TOTAL | 5,750,000 Common Shares | | P603,750,000.00 | P846,851.87 |

** Representing the par value of the common shares*

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 |

In the case of warrants which have no issue value, the filing fee shall be P50,000.

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

Item 1. Front of the Registration Statement and Outside Front Cover Page of Prospectus.

Set forth in the front of the registration statement and on the outside front cover page of the prospectus the information required by Part VI, paragraph (A) of "Annex C, as amended".

Item 2. Inside Front Cover and First Two or More Pages of Prospectus.

Set forth on the inside front cover page of the prospectus and the first two or more pages, the information required by Part VI, paragraph (B) of "Annex C, as amended".

Item 3. Risk Factors and Other Information

Set forth on pages 17 to 26 of the Prospectus, as required by Part VI, paragraph (C) and (D) of "Annex C, as amended".

Item 4. Use of Proceeds.

Set forth on pages 27 to 33 of the Prospectus, as required by Part VI, paragraph (E) of "Annex C, as amended".

Item 5. Determination of Offering Price.

Set forth on page 44 of the Prospectus, as required by Part VI, paragraph (F) of "Annex C, as amended".

Item 6. Dilution.

Set forth on pages 46 to 47 of the Prospectus, as required by Part VI, paragraph (G) of "Annex C, as amended".

Item 7. Selling Security Holders.

N/A.

Item 8. Plan of Distribution.

Set forth on pages 34 to 38 of the Prospectus, as required by Part VI, paragraphs (I), (J) and (K) of "Annex C, as amended".

Item 9. Description of Securities to Be Registered.

Set forth on pages 161 to 169 of the Prospectus, as required by Part II, paragraph (B) of "Annex C, as amended".

Item 10. Interests of Named Experts and Independent Counsel.

Set forth on pages 173 to 174 of the Prospectus, as required by Part VI, paragraph (L) of "Annex C, as amended".

Item 11. Information with Respect to the Registrant.

Furnish the following information with respect to the registrant:

- (a) Set forth on pages 73 to 123 of the Prospectus, as required by Part I, paragraph (A) of "Annex C, as amended", Description of Business;
- (b) Set forth on pages 103 to 118 of the Prospectus, as required by Part I, paragraph (B) of "Annex C, as amended", Description of Property;
- (c) Set forth on page 123 of the Prospectus, as required by Part I, paragraph (C) of "Annex C, as amended", Legal Proceedings;
- (d) Set forth on pages 155 to 158, and 161 to 169 of the Prospectus, as required by Part II, paragraph (A)(1) through (4) of "Annex C, as amended", Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters;
- (e) Set forth on pages 54 to 72 of the Prospectus, as required by Part III, paragraph (A) of "Annex C, as amended", Management's Discussion and Analysis or Plan of Operation;
- (f) Set forth on page 174 of the Prospectus, as required by Part III, paragraph (B) of "Annex C, as amended", Changes in and Disagreements With Accountants On Accounting and Financial Disclosure;
- (g) Set forth on pages 140 to 144 of the Prospectus, as required by Part IV, paragraph (A) of "Annex C, as amended", Directors, Executive Officers, Promoters and Control Persons;
- (h) Set forth on pages 152 to 154 of the Prospectus, as required by Part IV, paragraph (B) of "Annex C, as amended", Executive Compensation;
- (i) Set forth on pages 155 to 158 of the Prospectus, as required by Part IV, paragraph (C) of "Annex C, as amended", Security Ownership of Certain Record and Beneficial Owners and Management;

- (j) Set forth on pages 159 to 160 of the Prospectus, as required by Part IV, Section (D) of "Annex C, as amended", Certain Relationships and Related Transactions.

Item 12. Financial Information

The audited financial statements of the Registrant for the years ended 2017, 2018, 2019, for the six (6) month period ended 30 June 2020, and for the nine (9) month period ended 30 September 2020 are included as appendices to the Prospectus as required by SRC Rule 68.

**PART II - INFORMATION INCLUDED IN REGISTRATION STATEMENT
BUT NOT REQUIRED IN PROSPECTUS**

Item 13. Other Expenses of Issuance and Distribution.

Set forth on page 27 of the Prospectus, as required by Part VI, paragraph (M) of "Annex C, as amended".

Item 14. Exhibits.

The following exhibits are incorporated by reference in the Registration Statement:

| Description | Exhibit No. |
|---|--------------------------------------|
| 1. Affidavit of Publication | A-1, A-2 |
| 2. Draft Publication of Notice of Filing of Registration Statement and Undertaking to Publish Notice of Filing | A-3, A-4 |
| 3. Draft Underwriting Agreement and Mandate Letter | B-1, B-2 |
| 4. Articles of Incorporation | C-1 to C-10 |
| 5. ByLaws | D-1 to D-4 |
| 6. Opinion Re Legality | E |
| 7. Opinion Re Tax Matters | F |
| 8. Material Contracts (including Lease Contracts) with Summary List | G-1 to G-56 |
| 9. Consent of Independent Counsel | Contained in Exhibits E and F |
| 10. Curriculum Vitae of Directors, Executive Officers, and Significant Employees | H-1 to H-16 |
| 11. Resignation of Former Director | I |
| 12. Authorization to the Commission to Access Registration's Bank Account | J-1 to J-4 |
| 13. Board Resolution Approving the Securities Offering and Authorizing the Filing of Registration Statement | K |
| 14. Duly Verified Resolution of the Issuer's Board of Directors | Contained in Exhibit L |
| 15. Secretary's Certificate certifying that the Company's Board of Directors has adopted an affirmative resolution with respect to the following matters: (i) submission of a manual on Corporate Governance (if not yet filed) for IPO application; (ii) adoption of a Fit and Proper Rule for the selection of corporate directors and officer; (iii) Submission of an Undertaking allowing the | Contained in Exhibit K |

| | |
|---|-------------------------------|
| SEC to resolve conflicting issues regarding the selection in independent directors | |
| 16. Environmental Compliance Certificate | M |
| 17. Certificates of Title/s of Real Property | N-1 to N-23 |
| 18. Letter Re Exemptive Relief | O |
| 19. Certificate of Authenticity of Copies | P |
| 20. Secretary's Certificate Re Declaration of Cash Dividends on 18 September 2020 | Q |
| 21. General Information Sheet | R-1, R-2 |
| 22. Certification Re Legal Proceedings | S |
| 23. Certification Re Government Issued License or Permit | Contained in Exhibit K |
| 24. Certification of Issuer and/or Underwriter of Awareness of Use of Documents in Registration Statement | T |
| 25. Tax Compliance Report | U |
| 26. Corporate Income Tax Return for the last three (3) years | V-1 to V-4 |
| 27. Licenses and Permits with Summary List | X-1 to X-35 |
| 28. Employees' Retirement Plan and Collective Bargaining Agreement | Y-1, Y-2 |
| 29. Manual on Good Corporate Governance and Secretary's Certificate Re Election of Compliance Officer | Z-1, Z-2 |

Item 15.

There are no other documents, 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 Code, this registration statement is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Tarlac on FEB 03 2021, 2021.

By:

VIVENCIO M. ROMERO, JR.
Chairman

VITUS M. ROMERO
President

MARIA ELISA B. ABAYA
Treasurer

FLORIZA D. FORLALES
Accounting Head

LEANDRO RODEL V. ATIENZA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this FEB 03 2021 day of 2021 affiant(s) exhibiting to me their competent evidence of identity as follows:

| Names | Passport/License | Valid Until |
|--------------------------|-----------------------------|-------------|
| Vivencio M. Romero Jr. | Driver's License [REDACTED] | [REDACTED] |
| Vitus M. Romero | Driver's License [REDACTED] | [REDACTED] |
| Maria Elisa B. Abaya | Driver's License [REDACTED] | [REDACTED] |
| Floriza D. Forlales | PRC [REDACTED] | [REDACTED] |
| Leandro Rodel V. Atienza | Driver's License [REDACTED] | [REDACTED] |

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SERIES OF 2021

GIAN JOSEPH P. ATIENZA

Notary Public
Until December 31, 2021
Appointment No. N 314-20
917 St. Joseph St., Gomez Subd.,
Ligtasan, Tarlac City
Roll of Attorney's No. 64271
IBP Lifetime No. 014687/Jan. 7, 2016
PTR No. 6103366/Jan. 4, 2021/Tarlac City
MCLE Compliance No. VI-0021232/March 28, 2019