



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATION DEPARTMENT

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

THE ISSUANCE OF THIS PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE
SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

Dagupan Electric Corporation

consisting of 14,662,000 common shares, covered under MSRD Order No. 72, Series of 2023 have been registered pursuant to the requirements of Section 8 and 12 of the Securities Regulation Code. As such, the same may now be offered for sale or sold to the public subject to full compliance with the provisions of the Securities Regulation Code and its amended implementing rules and regulations, Revised Code of Corporate Governance and other applicable laws, regulations, circulars and other order as may be issued by the Commission.

Issued at Makati City, Philippines this 27th day of December Two Thousand and Twenty-three.



Vicente Graciano F. Feinzenmenio, Jr.
VICENTE GRACIANO F. FEINZENMENIO, JR.
Director

