

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. **August 4, 2022**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200811530** 3. BIR Tax Identification No. **007-085-191**
4. **NICKEL ASIA CORPORATION**
Exact name of issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **28th Floor NAC Tower, 32nd Street, Bonifacio Global City, Taguig City 1634**
Address of principal office Postal Code
8. **(632) 7798-7622**
Issuer's telephone number, including area code
9. **Not Applicable**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON	13,630,850,117

11. Indicate the item numbers reported herein:

Item 4. Organizational Changes

At the meeting of the Board of Directors of Nickel Asia Corporation (the "Company") held on August 4, 2022, the Board of Directors approved the following:

- a. The election of Ms. Florencia Gozon Tarriela as Independent Director to serve the unexpired term of former Independent Director Mr. Jaime J. Bautista

Ms. Tarriela is the second female member of the Board, joining Ms. Maria Patricia Z. Riingen who is the first female Director of the Company. She is a Board Advisor of the Philippine National Bank (PNB), an Independent Director of the LT Group Inc., and a Director of PNB Capital & Investment Corporation, PNB International Investment Corporation, Gozon Development Corporation and Tulay sa Pag-unlad Inc., a microfinance nongovernment organization. She is also a liaison director to the Financial Executives

Institute's Ethics and Financial Inclusion committees, a fellow of the Institute of Corporate Directors, a GoNegosyo mentor, and a member of the Filipina CEO Circle and Women Business Council Philippines.

She previously served as Board Chair and Independent Director of PNB for 15 years and Undersecretary for the Department of Finance. She was the first Filipina Vice President in Citibank N.A., President of the Bankers Institute of the Philippines, Director of the Bankers Association of the Philippines, and of the Philippine Bible Society. She has co-authored and compiled several books on ethics, mentorship, and gardening, among others, and continues to be a regular columnist for Manila Bulletin, Business World, Business Options, and FINEX Folio.

Ms. Tarriela obtained her Bachelor of Science in Business Administration, major in Economics, from the University of the Philippines, and obtained her Master's degree in Economics from the University of California, Los Angeles.

- b. The promotion of Mr. Jose Bayani D. Baylon as Senior Vice President - Sustainability, Public Affairs and Communications Group, and his appointment as Chief Sustainability Officer

Mr. Baylon was Vice President of the Public and Social Affairs Group prior to his promotion. He is the President of RTN Foundation, Inc. and of NAC Foundation Inc., and a Director of the Company's renewable energy subsidiary, Emerging Power, Inc. (EPI), and its subsidiaries.

He has over three decades of experience in the field of corporate communications and public affairs. He served as Vice President and Director for Public Affairs and Communications of The Coca-Cola Export Corporation for 14 years, Executive Assistant and Speechwriter to Mr. Enrique Zobel at E. Zobel Inc. for nine years, and a public affairs commentator at DWWW 774 KhZ from 2001-2011. He is a regular columnist of Malaya Business Insight since 2001.

Mr. Baylon obtained his Bachelor of Arts in Political Science degree from the University of the Philippines

- c. The appointment of Mr. Jessie N. Pagaran as Assistant Vice President - Employee, Labor and Industrial Relations Division

Mr. Pagaran was the Employee Relations Group Manager of the Company from July 1, 2019 until his promotion. He was also Human Resource Manager of Cagdianao Mining Corporation from October 2017 to June 2019 and served as Consultant on Permitting and Government Relations, Community Relations, and Labor Relations for several corporations from 2009 to 2017; and served in various capacities in Associated Labor Unions-Trade Union Congress of the Philippines from 1991 to 2015.

Mr. Pagaran obtained his and Bachelor of Science in Commerce, Major in Accounting from San Beda College and his Bachelor of Laws from Manuel L. Quezon University.

- d. The appointment of Mr. Andre Mikael L. Dy as Assistant Vice President - Treasury and Investor Relations Sector effective September 5, 2022

Mr. Dy has over 12 years of experience in the finance and banking industry, having held various roles in equity sales, consumer banking, venture capital fund management and financial advisory. He was Associate Director Salesperson of CLSA Philippines since 2017, and was recognized as Philippines' Best Salesperson for Asiamoney/Euromoney for 2019 to 2021 and for Institutional Investor magazine's 2021 broker polls. He was instrumental in the distribution of up to US\$1.4 billion for various Initial Public Offerings while he was with

CLSA. He helped distribute the pioneer Energy Transition Financing product that will help accelerate the retirement of coal plants in the Philippines. Prior to joining CLSA, he worked for Citibank N.A. as product manager for various bank products.

Mr. Dy obtained his Bachelor of Science in Management from the Ateneo de Manila University and his Master of Business Administration from the Asian Institute of Management.

e. The creation of the Sustainability Committee of the Board of Directors

In connection with the adoption by the Company of its Sustainability Charter as will be discussed below, the Board approved the creation of the Sustainability Committee and the appointment of the following Directors as members thereof:

Chairman: Martin Antonio G. Zamora
Members: Maria Patricia Z. Riingen
Angelo Raymundo Q. Valencia

Item 9. Other Events

At the same meeting, the Board of Directors also approved the following:

a. The issuance by the Company of up to US\$ 300 Million Corporate Bonds

The Company intends to offer US\$ 200 up to 300 million Reg S green five-year bonds between November 2022 or the first quarter of 2023. The proceeds of the offering shall be utilized for the funding of EPI's renewable energy projects, primarily those forming part of the 1 GW project to be undertaken by the EPI-Shell Overseas Investments B.V. joint venture, as well as other projects of EPI.

b. The conversion of PhP1.054 billion advances to equity in EPI

The Company shall convert PhP1.054 billion of its advances in EPI into additional equity upon approval of EPI's application for increase in authorized capital stock. The advances for conversion includes advances of PhP137.125 million approved by the Board at the same meeting for EPI's digitalization projects and expansion of operations. The conversion of PhP1.5 billion advances into equity that was approved by the Board on August 4, 2017 shall also be implemented. Upon conversion of the PhP1.5 billion advances and the additional PhP1.054 billion advances into equity, the Company's ownership will increase from the current 86.29% to 93.13%.

c. The creation of the Sustainability Committee and Chief Sustainability Officer Position, and Adoption of the Charter of the Sustainability Committee

The Board created a Sustainability Committee and approved its Charter. The Committee shall be composed of three Directors, including the President and at least one (1) independent director. The Committee shall be responsible for the identification and assessment of significant economic, environmental, ethical, and social impact of the business and operations of the Company and its subsidiaries and its effect to the Company's long-term objective to be a responsible and sustainable business within the industry it operates in and as a contributor to national development.

The Board also created the position of the Chief Sustainability Officer who shall spearhead the development, establishment, and review of the Group's ESG Roadmap and sustainability framework, policies, and initiatives.

d. The approval of the NAC Anti-Bribery Policy

Consistent with its core values of Integrity and Honesty, the Board approved the Company's Anti-Bribery Policy to confirm its commitment to adhere to the highest norms of ethical conduct in words and in actions, conduct its business honestly, equitably, and fairly, strive for consistency in the Company's actions, and comply with all laws and regulations applicable to its business activities in all communities it operates in.

SIGNATURES

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.

NICKEL ASIA CORPORATION
Issuer

04 August 2022
Date

By:



GEORGINA CAROLINA Y. MARTINEZ

Senior Vice President, Head of Corporate Support Services and Compliance Group,
Chief Compliance Officer, Chief Governance Officer, and
Assistant Corporate Secretary