

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. **14 May 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **A199611651**
3. BIR Tax Identification No. **005-393-442**
4. **MAYNILAD WATER SERVICES INC.**
Exact name of issuer as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. Industry Classification Code: (SEC Use Only)
7. **Maynilad Bldgng, MWSS Complex, Katipunan Avenue, Pansol, 1119 Quezon City**
Address of principal office Postal Code
8. **(+632) 8920-5423**
Issuer's telephone number, including area code
9. **N/A**
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:

Name of Securities	Amount
Series A Blue Bonds Due 2029	₱9.0Billion
Series B Blue Bonds Due 2034	₱6.0Billion

11. Indicate the item numbers reported herein: **Item No. 9**

Item 9. Other Events

Approval of Amended Dividend Policy

At the meeting of the Board of Directors of Maynilad Water Services, Inc. (the "**Corporation**") held on 14 May 2025, the Board of Directors approved the amendment of the Corporation's dividend policy.

Under the amended dividend policy, the Corporation will maintain an annual dividend payout ratio equivalent to whichever is the higher of (i) 50% of the prior year's net income after tax (the "**Net Income**") or (ii) 40% of the Net Income plus depreciation and amortization expenses (the "**Adjusted Net Income**"), capped at 100% of the Net Income, where both the Net Income and the Adjusted Net Income refer solely to the parent's Net Income, depreciation and amortization expenses, subject to the requirements of applicable laws and regulations and other circumstances which could restrict the Corporation's ability to pay cash dividends, including the results of the Corporation's operations, future projects and plans, and other considerations.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MAYNILAD WATER SERVICES, INC.

Issuer

14 May 2025

Date



ALEX ERLITO S. FIDER
Corporate Secretary