

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. **November 10, 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:

At the regular meeting of the Board of Directors of Nickel Asia Corporation ("NAC" or the "Company") held on November 10, 2022, the Board of Directors approved the following matters:

Item 4. Organizational Changes

- a. The reassignment or change in designation of the following officers, effective 01 January 2023:

Name	Current Position	New Position
Rommel L. Cruz	Vice President, Officer-in-Charge, Revenue Generation Group	Vice President, Mining Center of Excellence and Strategic Projects
Rolando R. Cruz	Vice President - Corporate	Vice President - Nickel Mining

	Planning and Revenue Assurance	Business, in charge of TMC and CMC
Romeo T. Tanalgo	Vice President, Officer-in-Charge, Risk and Assurance	Chief Security Adviser
Remedios C. Camo	Assistant Vice President-Industrial Safety and Officer-in-Charge, Environment	Assistant Vice President-Safety, Health and Environment
Kristine Grace C. Victoria	Assistant Vice President - Geologic Management	Assistant Vice President-Geology and Quality Assurance
Iryan Jean U. Padillo	Assistant Vice President and Officer-in-Charge, Accounting and Financial Reporting Center	Assistant Vice President - Business Comptroller
Jessie A. Payuyo	Assistant Vice-President-Accounting and Financial Reporting	Assistant Vice President-Mining Comptroller
Salvador C. Cabauatan	Assistant Vice President-General Administration Services	Assistant Vice President-Facility and Aviation

b. The expansion of the roles of the following officers:

Name	Current Position	New Position
Jose Bayani D. Baylon	Senior Vice President-Sustainability, Public Affairs and Communications Group Chief Sustainability Officer	Senior Vice President-Sustainability, Risk Management and Corporate Affairs, Chief Sustainability Officer, Chief Risk Officer
Georgina Carolina Y. Martinez	Senior Vice President - Compliance and Corporate Support Services Chief Compliance Officer Chief Governance Officer Assistant Corporate Secretary	Senior Vice President - Corporate Support and Compliance Services Chief Compliance Officer Chief Governance Officer Assistant Corporate Secretary
Christopher C. Fernandez	Vice President - Information and Communications Technology	Vice President -Process and Technology Innovation
Koichi Ishihara	Vice President-Mine Services Center	Vice President, Officer-in-Charge, Chief Commercial Officer, Mining Business

c. The promotion of the following officers:

Name	Current Position	New Position
Patrick S. Garcia	Assistant Vice President - Internal Audit, Chief Audit Executive	Vice President - Internal Audit, Chief Audit Executive
Ryan Rene C. Jornada	Assistant Vice President - Public Affairs and Social Affairs	Vice President - Corporate & Regulatory Affairs and Community Relations

Arnito C. Milaor	Officer-in-Charge - Mine Production Center	Vice-President, Nickel Mining Business, in charge of RTN, HMC and DMC
Andrei Mikael L. Dy	Assistant Vice President - Treasury and Investor Relations	Vice President - Treasury, Investor Relations, and Sales

d. The appointment of the following as officers:

1. Fernando P. Cruz as Assistant Vice President - Mining Comptroller (HMC, CMC, and DMC)

Fernando P. Cruz is the Assistant Vice President -Finance Reporting for HMC from 2014 to the present. He concurrently serves as Assistant Vice President-Finance of CMC since 2021 and of DMC since this year. He has over 30 years of professional experience in accounting and Finance. He began his career as an Accounting Clerk in Rio Tuba Nickel Mining Corporation and eventually became an Accounting Manager in the Company. A certified public accountant, Mr. Cruz obtained his Bachelor of Science in Accountancy from St. Joseph College, Maasin, Southern Leyte.

2. Reynold DG. Mata II as Assistant Vice President - Business Development and Strategic Projects

Reynold DG Mata II is the Assistant Vice President-Legal and Business Development, and Chief Compliance Officer of Emerging Power, Inc. (EPI) from March 10, 2022 to the present. He is a lawyer and certified public accountant with over twenty years of professional experience in the fields of taxation, litigation, corporate, financial audit, budgeting, and in the power, logistics, and mining industries. He is also a Reservist in the Armed Forces of the Philippines Reserve Command, Judge Advocate General Services, with the rank of Captain. A member of the Philippine Bar, Mr. Mata obtained his Bachelor of Laws degree from San Beda University and his Bachelor of Science in Accountancy from the same university.

3. Edwin P. Nerva as Assistant Vice President - Sustainability

Mr. Edwin P. Nerva is the Senior Manager of the Sustainability Sector of the Sustainability, Public Affairs and Communications Group from August 1, 2016 to the present. He is an experienced management and community development practitioner, and currently handles Environment, Social and Governance (ESG) planning and execution. He was previously the Executive Director of RTN Foundation, Inc. (RTNFI). As Executive Director, he ensured that the various departments of the Foundation and its key programs function effectively and efficiently. He also acted as Community Relations Coordinator between the Community Relations Departments of Rio Tuba Nickel Mining Corporation and Coral Bay Nickel Corporation. He has more than 20 years' experience working in international and local networks of civil society organizations and coalitions. Mr. Nerva obtained his Bachelor of Science in Agriculture, Major in Horticulture degree from the University of the Philippines, Los Baños. He completed his Diploma in Community Development from St. Francis Xavier University, Nova Scotia, Canada and Diploma in Urban and Regional Planning from University of the Philippines Diliman. He is currently completing his requirements for the degree of Master of Science in Environmental Science from University of the Philippines Los Baños.

Item 9. Other Events

a. Declaration of Cash Dividends

The Board declared special cash dividends out of the Company's unrestricted retained earnings at the rate of Php0.23 per common share, payable on December 9, 2022 to the Company's stockholders of record as of November 24, 2022.

b. Guarantee of Php2.0 billion loan facility of EPI

The Company was also authorized to guarantee the Php2.0 billion loan facility to be obtained by EPI from Security Bank Corporation. The proceeds of the loan will be used to finance the Phase 4A (68MW) Subic solar power plant expansion of EPI's solar power subsidiary, Jobin-SQM Inc. (JSI).

c. Renewal of Promissory Notes of JSI in favor of the Company

The Board also approved the renewal of Promissory Notes issued by JSI in favor of the Company in the total amount of PhP1.095 billion, for the Company's advances that were used by JSI for Phase 3B of its solar power plant expansion project in 2021.

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

November 10, 2022
Date

By:



GEORGINA CAROLINA Y. MARTINEZ

Senior Vice President- Compliance and Corporate Support Services
Chief Compliance Officer, Chief Governance Officer and
Assistant Corporate Secretary