

Supervisor prior to his employment by the Company in 2008. Mr. Gazmin obtained his Bachelor of Science degree, major in Mechanical Engineering, from Lyceum of the Philippines-Manila and has attended the Basic Management Course in Asian Institute of Management in 2015;

c. reorganization of the Company and the resulting changes in the titles and assignment of the following officers effective January 1, 2021:

Name	Current Title	Rank	New Title/Designation	Remarks
Ma. Angela G. Villamor	VP - Group Finance Controller	SVP	Chief Financial Officer and Head of Finance and Revenue Management Group	Promotion Replacing Emmanuel L. Samson who will retire on 31 December 2020
Jose B. Anievas	SVP - Chief Operating Officer (COO) Chief Risk Officer (CRO)	SVP	COO CRO Head of Revenue Generation Group of Mining Business	Title change
Georgina Carolina Y. Martinez	SVP - Compliance and Corporate Services Group	SVP	Chief Compliance Officer Chief Governance Officer and Head of Compliance and Corporate Support Services Group Head of Legal Sector Head of Compliance Sector Head of Information Communications Technology Sector	Title change
Romeo T. Tanalgo	VP- Security and External Relations	VP	Officer-in-Charge (OIC) of Risk and Assurance Group Head of Security Sector Head of Administrative Services Sector Head of Risk Management Sector	OIC Appointment Title Change
Jose Bayani D. Baylon	VP- Corporate Communications	VP	OIC of Public and Social Affairs Group Head of Corporate Communications Sector	OIC appointment Title Change
Rolando R. Cruz	VP- Project Development & Research	VP	OIC Strategic Development and Growth Group Head of Research & Technology Sector, Innovations Sector Corporate Special Projects Sector	OIC appointment Title Change
Koichi Ishihara	VP- Marketing & Purchasing	VP	Head of Sales Sector Head of Purchasing and Supply Chain Management Sector	Title Change
Aloysius C. Diaz	VP- Operations	VP	Head of Production Operations Sector for Taganito Mining Corporation (TMC) , Cagdianao Mining Corporation (CMC) and	Title Change

			Dinapigue Mining Corporation(DMC)	
Rommel L. Cruz	VP- Operations	VP	Head of Production Operations Sector for Rio Tuba Nickel Mining Corporation (RTN) and Hinatuan Mining Corporation (HMC)	Title Change
Michio Iwai	VP	VP	Head of Geologic Resources Management Sector	Title Change
Gerardo Ignacio B. Ongkingco	VP- HR and Data Protection Officer	VP	Head of Human Resources Sector Data Protection Officer	Title Change
Rogel C. Cabauatan	AVP- Community Relations & Environment	AVP	Head of Community Relations Sector Head of Environment Sector	Title Change
Jeffrey B. Escoto	AVP- Technical Services	AVP	Head of Technical Services Sector	Title Change
Marnelle A. Jalandoon	AVP- MIS	AVP	Head of MIS Department Head of IT Department	Title Change
Ryan Rene C. Jornada	AVP - Government Relations	AVP	Head of Public Affairs Sector	Title Change
Iryan Jean U. Padillo	AVP - Finance	AVP	Head of Accounting and Finance Reporting Sector	Title Change

Item 9. Other Events

A. Establishment of Services Company

At the same meeting, the Board approved the Company's investment in a new company that will be engaged in the business of providing various services, including materials handling, mining contractor services, and construction and related services to various parties. The new company shall be wholly-owned by the Company and shall have an authorized capital stock of Php100 million. The Company will initially subscribe to Php25 million worth of shares in the new company.

B. Debt-Equity Swap between the Company and Emerging Power, Inc.

The Board of Directors also approved the renewal of the loans of its subsidiary, Emerging Power, Inc. (EPI) in the aggregate amount of Php450 million subject of the 22 September 2017 Loan Agreement between the Company as lender and EPI as borrower, under the same terms and conditions. The loans are maturing in 2020 and 2021.

In addition, the Board approved the grant of an additional Php170 million loan to EPI in 2021.

In relation to these loans, the Board approved EPI's proposal to repay Php500 million out of its outstanding Php1.2 billion liabilities to the Company by selling Php500 million worth of EPI's shares of stock in its subsidiary, Jobin-SQM Inc. (JSI), equivalent to 38% of the total issued and outstanding shares of JSI. JSI is a renewable energy company engaged in the generation and sale of solar power.

The debt-to-equity swap will result in the reduction of EPI's outstanding liability to the Company to Php700 million.

The acquisition by the Company of 38% of JSI's shares will also enable JSI to comply with the requirement of the Energy Regulation Commission (ERC) that at least fifteen percent (15%) of its total issued and outstanding common shares must be publicly-owned. Under existing regulations, the ownership by a publicly-listed company of at least twenty-five percent (25%) of a power generation company's common shares shall be deemed as compliance with the public ownership requirement of the ERC for such companies.

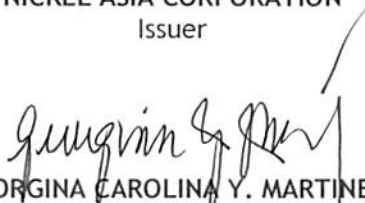
SIGNATURES

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

06 November 2020
Date

By:


GEORGINA CAROLINA Y. MARTINEZ
Senior Vice President- Compliance and
Corporate Services
Assistant Corporate Secretary