

Raslag gets SEC nod to form units for solar projects

RENEWABLE energy company Raslag Corp. said on Wednesday that it had secured approval from the Securities and Exchange Commission (SEC) for the creation of two subsidiaries to manage its upcoming solar power projects.

In a stock exchange disclosure, Raslag said it had received the digital certificates of incorporation for its two wholly owned subsidiaries, Raslag Gerona, Inc. and Raslag Liwayway, Inc.

The company said these entities would serve as vehicles to own and operate Raslag 6 in Gerona, Tarlac, as well as Raslag 7 and Raslag 8 in Santa Rosa, Nueva Ecija.

It is currently developing the Raslag 6 solar project, which is expected to generate



RASLAG.COM.PH

58 megawatt-peak (MWp) of electricity.

Raslag 7 and Raslag 8, with a combined capacity of 140 MWp, are also in the pipeline.

In an earlier interview with *BusinessWorld*, Raslag Chief Finance Officer Karl Geo D. Origeneza said the company had estimated an investment of up to P37 billion to expand its portfolio

to 1,000 megawatts (MW) by 2035.

The company develops, owns, and operates solar power plants to provide utility-scale renewable energy to on-grid customers.

At present, Raslag has a total installed capacity of 77.844 MW from four facilities in Pampanga. — **Sheldeen Joy Talavera**

Airline fuel surcharge unchanged for July

AIRFARES are likely to remain steady as the Civil Aeronautics Board (CAB) maintained the fuel surcharge at Level 3 for the month of July.

In an advisory on Wednesday, CAB said the passenger and cargo fuel surcharge for domestic and international flights will remain at Level 3 from July 1 to 30.

At this level, the passenger surcharge for domestic flights ranges from P83 to P300, while for international flights, it ranges from P273.36 to P2,032.54.

Since 2024, CAB has downgraded the fuel surcharge to Level 3 only twice — for June and July.

For airlines collecting the surcharge in foreign currency, the applicable conversion rate is P55.64 to the dollar, CAB said.

Fuel surcharges are adjusted based on the movement of jet fuel prices, using the Mean of Platts Singapore (MOPS) as the benchmark.

According to the International Air Transport Association (IATA), the global average jet fuel price rose by 2.2% week on week to \$83.68 per barrel as of June 13. Year on year, the average price was down by 15.5%.

In a report dated June 2, IATA said the global aviation industry is expected to post strong growth, supported by declining jet fuel prices and the easing of visa restrictions.

Jet fuel is projected to average \$86 per barrel in 2025, lower than the \$99 average in 2024, IATA said. This could bring the industry's total fuel bill to \$236 billion, accounting for 25.8% of airline operating costs. — **Ashley Erika O. Jose**

Fuel, from SI/1

Reinielle Matt M. Erece, an economist at Oikonomia Advisory and Research, Inc., said a possible spike in oil prices is a concern as it may stoke inflation.

“If oil prices increase significantly, these effects may take some time to be felt, but they will be felt in a few months. Apart from the war causing supply disruptions, speculation on oil can also be a cause of price increases which may worsen oil inflation,” he said in a Viber message.

Mr. Erece said short-term government interventions would temper the impact of high oil prices on consumers as well as control inflation.

Aside from elevated oil prices, the weaker peso may also cause an uptick in inflation.

The peso weakened for a seventh straight session on Wednesday, closing at P56.98 versus the dollar, dropping by 28 centavos from Tuesday’s finish of P56.70. This was the local unit’s weakest finish in over two months or since it closed at P57.08 on April 14.

Year to date, the peso is still up by 1.51% from its end-2024 close of P57.845.

“Both factors would lead to some pickup in inflation and could potentially reduce future Fed and BSP (Bangko Sentral ng Pilipinas) rate cuts. If there is an escalation of the Israel-Iran war, that could further lead to higher global oil prices and inflation,” Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said.

EV ADOPTION

Meanwhile, the government should accelerate the adoption of electric vehicles (EV), fast-track renewable energy development and reduce reliance on imported oil amid the Middle East conflict, analysts said.

“Periodic crises in the Middle East should compel government to expedite the transition to electric or hybrid vehicles in order to protect the public from the acute but severe impact of regional tensions,” Terry L. Ridon, convener of think tank InfraWatch PH, said in a Viber message.

He added that the crisis should prompt the power sector to build generation facilities that are not dependent on imported fossil fuels sources.

“The RE (renewable energy) sector should be fully supported with more incentives, more investments and more government support,” he said.

Robert Dan J. Roces, an economist at SM Investments Corp., said recent events “high-

light the Philippines’ vulnerability to oil price shocks and should serve as a wake-up call to accelerate energy diversification.”

“While fuel subsidies offer short-term relief, we have to strive for long-term resilience, such as investments in renewables, LNG (liquefied natural gas) infrastructure, and energy efficiency, while modernizing transport and power systems to reduce dependence on imported oil,” he said in a Viber message.

Mr. Roces said well-targeted subsidies can help ease the impact of high oil prices.

“This renewed crisis is a reminder: energy security is not just an economic issue — it’s a strategic imperative,” he said.

Jonathan L. Ravelas, senior adviser at professional service firm Reyes Tacandong & Co., said that the Middle East crisis is a clear reminder that the country must reduce its reliance on imported oil.

“While fuel subsidies help in the short term, we need to fast-track renewable energy, improve public transport, and build energy resilience,” he said in a Viber message.

Based on the two-day trading of the Mean of Platts Singapore, pump prices are expected to rise next week. Diesel is projected to go up by P3.40 to P3.60 per liter; and gasoline by P2.30 to P2.50 per liter, an industry player said.

“Growing uncertainty around the Iran-Israel hostilities and concerns the conflict may intensify and disrupt supply, particularly in the Strait of Hormuz, have further pushed up the prices of crude oil and refined fuel products,” Jetli Petroleum, Inc. President Leo P. Bellas said in a Viber message.

Mr. Bellas said that the company has selected stations that have discount lanes for public utility vehicles and transportation network vehicle service.

“The current price position of most Jetli stations in various trading areas is already substantially discounted. But we will continue to monitor the market situation and the company’s capability if it can still provide further discounts,” he said.

On Tuesday, oil companies implemented a hike of P1.80 per liter for both gasoline and diesel, and P1.50 per liter for kerosene.

The latest price hikes bring the year-to-date adjustments to P6.90 per liter for gasoline and P6.65 per liter for diesel. Kerosene prices, meanwhile, have declined by P0.75 per liter since January.

VISTAMALL

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the annual meeting of stockholders of VISTAMALLS, INC. (the “Company” or “STR”) for the year 2025 will be held online on **July 28, 2025, Monday at 10:00 a.m.** with the proceedings livestreamed and voting conducted in absentia through the Company’s secure voting online facility which may be accessed through the following URL address: <https://vote.vistamalls.com.ph/VSRV/Login>.

The following shall be the agenda of the meeting:

1. Call to order
2. Certification of service of notice and presence of quorum
3. Approval of the minutes of the last Annual Meeting of Stockholders held on June 24, 2024
4. Presentation of the President’s Report, Management Report and Audited Financial Statements for the year 2024
5. Ratification of all acts and resolutions of the Board of Directors and Management from the date of the last annual stockholders’ meeting until the date of this meeting
6. Election of the members of the Board of Directors, including the Independent Directors, for the year 2025
7. Appointment of External Auditors
8. Adjournment

Minutes of the 2024 Annual Meeting of Stockholders is available at the website of the Company (<https://documents.stamalls.com.ph/minutes-of-meetings.php>).

Electronic copies of the Information Statement and Management Report with respect to the 2025 Annual Meeting of Stockholders of the Company, as well as the 2024 Annual Report (SEC Form 17A) and Quarterly Report for period ended 31 March 2025 (SEC Form 17Q) of the Company, are available on the Company’s website (<https://documents.stamalls.com.ph/index.php>) and PSE Edge (<https://edge.pse.com.ph>).

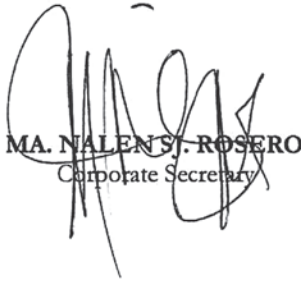
The Board of Directors has fixed the close of 19 June 2025 as the record date for the determination of stockholders entitled to notice of, and to vote at, said Annual Stockholders’ Meeting.

For the convenience of the Company’s stockholders, the Company will dispense with the physical attendance of stockholders at the meeting and will allow attendance only by remote communication and voting only *in absentia* or by appointing the Chairman of the meeting as their proxy.

Stockholders who intend to participate in the meeting via remote communication and to exercise their vote *in absentia* must notify the Corporate Secretary by registering in advance at <https://vote.vistamalls.com.ph/VSRV/Login> on or before July 18, 2025. All information submitted will be subject to verification and validation by the Corporate Secretary.

Stockholders who intend to appoint the Chairman of the Meeting as their proxy should submit duly accomplished proxy forms on or before July 18, 2025 at the Office of the Corporate Secretary at UGF Worldwide Corporate Center, Shaw Boulevard, Mandaluyong City and/or by email to ir@vistamalls.com.ph.

The procedures for participating in the meeting through remote communication and for casting of votes *in absentia* are set forth in the Information Statement.


MA. NALEN S. ROSERO
Corporate Secretary

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the annual meeting of stockholders of ALLHOME CORP. (the “Company” or “HOME”) for the year 2025 will be held online on **June 27, 2025, Friday at 10:00 a.m.** with the proceedings livestreamed and voting conducted in absentia through the Company’s secure voting online facility which may be accessed through the Company’s website for the 2025 AGM: www.corporate.allhome.com.ph/asm2025.

The order of business thereat as follows:

- I. Call to order
 - II. Certification of service of notice and presence of quorum
 - III. Approval of the minutes of the last Annual Meeting of Stockholders held on June 28, 2024
 - IV. Presentation of the President’s Report, Management Report and Audited Financial Statements as of and for the year ended December 31, 2024
 - V. Ratification of all acts and resolutions of the Board of Directors and Management from the date of the last annual stockholders’ meeting until the date of this meeting
 - VI. Election of the members of the Board of Directors, including the Independent Directors, for the year 2025
- Manuel B. Villar Jr.
Camille A. Villar
Manuel Paolo A. Villar
Dante M. Julongbayan
Frances Rosalie T. Coloma
Jessie D. Cabaluna (Independent Director)
Raul Juan N. Esteban (Independent Director)
- VII. Appointment of External Auditors
 - VIII. Other Matters
 - X. Adjournment

The Board of Directors has fixed **28 May 2025** as the record date for the determination of stockholders entitled to notice of, and to vote at, said Annual Stockholders’ Meeting.

In light of the current circumstances, and to ensure the safety and welfare of the Company’s stockholders, the Company will dispense with the physical attendance of stockholders at the meeting and will allow attendance only by remote communication and voting only in absentia or by appointing the Chairman of the meeting as their proxy.

Stockholders who intend to participate in the meeting via remote communication and to exercise their vote in absentia must notify the Corporate Secretary by registering *in absentia* on or before **June 23, 2025**. All information submitted will be subject to verification and validation by the Corporate Secretary.

Stockholders who intend to appoint a proxy should submit duly accomplished proxy forms on or before **June 16, 2025** at the Office of the Corporate Secretary at **Upper Ground Floor, Worldwide Corporate Center, Shaw Boulevard, Mandaluyong City** and/or by email to omar_carino@rlsclawoffices.com.

The procedures for participating in the meeting through remote communication and for casting of votes in absentia are set forth in the Information Statement.


ARBIN OMAR CARINO
Corporate Secretary