

**AC ENERGY CORPORATION**  
**Voting Results of the Annual Stockholders' Meeting**  
 19 April 2021, 9:00 A.M. via Webcast

Present

<b>Total Outstanding Shares</b>	<b>19,960,037,644</b>
<b>No. of Shares Present in Person or Proxy</b>	16,019,998,264
<b>Percentage of Total</b>	80.26

1. Minutes of Previous Meeting

*Resolution No. S-2021-001: "RESOLVED, to approve the minutes of the annual stockholders' meeting held on 20 April 2020."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,987,221,147	-	122,965
% of Total Outstanding Shares	80.096%	-	0.000%

2. Annual Report of Officers including the 2020 Audited Financial Statements

*Resolution No. S-2021-002: "RESOLVED, to note the Corporation's Annual Report, consisting of the Chairman's Message, the President's Report, and the audio-visual presentation to the stockholders, and to approve the consolidated financial statements of the Corporation and its subsidiaries, and parent company financial statements of the Corporation, as of 31 December 2020, as audited by the Corporation's external auditor, SyCip Gorres Velayo & Co."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,987,344,112	-	-
% of Total Outstanding Shares	80.097%	-	-

3. Ratification of the Acts of the Board of Directors and Officers

*Resolution No. S-2021-003: "RESOLVED, to ratify each and every act and resolution, from 20 April 2020 to 18 April 2021 (the "Period"), of the Board of Directors (the "Board"), the Executive Committee and other Board committees exercising powers delegated by the Board, and each and every act, during the Period, of the officers of the Corporation*

*performed in accordance with the resolutions of the Board, the Executive Committee, and other Board committees as well as with the By-laws of the Corporation."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,987,297,700	-	46,412
% of Total Outstanding Shares	80.097%	-	0.000%

4. Amendment to the Seventh Article of the Articles of Incorporation

- a. Resolution No. S-2021-004: "RESOLVED, as approved by the Board of Directors under Resolution No. B-2021-0318-21, to increase the authorized capital stock of the Corporation from Twenty-Four Billion Four Hundred Million Pesos (PHP24,400,000,000.00), divided into Twenty-Four Billion Four Hundred Million (24,400,000,000) Common Shares at a par value of One Peso (PHP1.00) per share to Forty-Eight Billion Four Hundred Million Pesos (PHP48,400,000,000.00) divided into Forty-Eight Billion Four Hundred Million (48,400,000,000) Shares at a par value of One Peso (PHP1.00) per share and for this purpose, to amend the Seventh Article of the Articles of Incorporation, such that, as amended, the Seventh Article shall read as follows (xxx are ellipses to denote that portions of the provision not subject of the amendment were redacted for brevity):

SEVENTH: That the authorized capital stock of said corporation is FORTY-EIGHT BILLION FOUR HUNDRED MILLION PESOS (PHP48,400,000,000.00) Philippine Currency, and said capital stock is divided into FORTY-EIGHT BILLION FOUR HUNDRED MILLION (48,400,000,000) shares with a par value of One Peso (PHP1.00) per share. xxx

RESOLVED, FURTHER, to approve and authorize the registration under the Securities Regulation Code with the Securities and Exchange Commission and listing with the Philippine Stock Exchange of the shares that will be issued out of the increase in the authorized capital stock, and to authorize any two (2) of the "Class A" Attorneys-in-Fact of the Corporation to sign and execute any and all documents, and to perform any and all acts, as may be necessary or required to implement the registration and/or listing of the shares to be issued."

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,948,797,106	38,547,006	-
% of Total Outstanding Shares	79.904%	0.193%	-

- b. *Resolution No. S-2021-005: "RESOLVED, as approved by the Board of Directors in Resolution No. B-2021-0318-019, to increase the number of shares exempt from the pre-emptive right of shareholders in relation to shares issued in exchange for property needed for corporate purposes or in payment of a previously contracted debt from sixteen billion (16,000,000,000) shares to twenty-four billion (24,000,000,000) shares and for this purpose, to amend the Seventh Article of the Articles of Incorporation, such that, as amended, the Seventh Article shall read as follows (xxx are ellipses to denote that portions of the provision not subject of the amendment were redacted for brevity):*

*SEVENTH: That the authorized capital stock of said corporation is xxx*

*xxx*

*That existing stockholders shall have no pre-emptive right in relation to shares issued in good faith in exchange for property needed for corporate purposes or in payment of a previously contracted debt provided however, that shares to be issued for this purpose shall not exceed twenty-four (24) billion shares."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,895,439,270	91,858,430	46,412
% of Total Outstanding Shares	79.615%	0.460%	0.000%

5. Issuance of 4 Billion Common Shares to Arran Investment Pte Ltd

*Resolution No. S-2021-006: "RESOLVED, to approve and ratify the subscription for cash by Arran Investments Pte Ltd ("Arran") to, and the issuance to Arran of, four billion (4,000,000,000) shares (the "Subject Shares"), from the authorized but unissued capital stock of the Corporation, at a subscription price of Two Pesos and 97/100 Centavos (Php 2.97) per share, or an aggregate subscription price of Eleven Billion Eight Hundred Eighty Million Pesos (Php 11,880,000,000.00), which subscription constitutes less than thirty-five percent (35%) of the resulting subscribed capital of the Corporation and thus, under the Corporation's Articles of Incorporation, is not subject to pre-emptive rights of the stockholders; and*

*RESOLVED, FURTHER, to approve and authorize the registration under the Securities Regulation Code with the Securities and Exchange Commission and listing with the Philippine Stock Exchange of the Subject Shares, and to authorize any two (2) of the "Class A" Attorneys-in-Fact of the Corporation to sign and execute any and all documents, and to perform any and all acts, as may be necessary or required to implement the registration and/or listing of the Subject Shares."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,891,278,570	96,019,130	46,412
% of Total Outstanding Shares	79.615%	0.481%	0.000%

6. Issuance of 1,580,000,000 Primary Common Shares Pursuant to the Corporation's Follow-On Offering

*Resolution No. S-2021-007: "RESOLVED, to approve the issuance of one billion five hundred eighty million (1,580,000,000) shares of the Corporation pursuant to the Corporation's planned follow-on offering, with a secondary common shares component of up to four hundred twenty million (420,00,000) common shares at an FOO price range of Six Pesos (Php 6.00) to Eight Pesos and 20/100 Centavos (Php 8.20) per share (the "FOO Shares"); and*

*RESOLVED, FURTHER, to approve and authorize the registration under the Securities Regulation Code with the Securities and Exchange Commission and listing with the Philippine Stock Exchange of the FOO Shares, and to authorize any two (2) of the "Class A" Attorneys-in-Fact of the Corporation to sign and execute any and all documents, and to perform any and all acts, as may be necessary or required to implement the registration and/or listing of the shares to be issued."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,948,794,906	38,547,006	2,200
% of Total Outstanding Shares	79.904%	0.193%	0.000%

7. Issuance of 16,685,800,533 Common Shares to AC Energy and Infrastructure Corporation ("ACEIC") in Exchange for ACEIC's International Renewable Energy Assets and Investments

*Resolution No. S-2021-008: "RESOLVED, to approve the subscription by AC Energy and Infrastructure Corporation ("ACEIC") to, and the issuance to ACEIC of, sixteen billion six hundred eighty-five million eight hundred thousand five hundred thirty-three (16,685,800,533) shares (the "Shares"), out of the increase in capital stock of the Corporation, at a subscription price of Five Pesos and 15/100 Centavos (Php 5.15) per share, or an aggregate subscription price of Eighty Five Billion Nine Hundred Thirty-One Million Eight Hundred Seventy-Two Thousand Seven Hundred Forty Four Pesos and 95/100 Centavos (Php 85,931,872,744.95) in exchange for ACEIC's one billion six hundred fifty million one hundred sixty-six thousand three hundred forty-seven (1,650,166,347) common shares and fifteen billion thirty-five million three hundred forty-seven thousand six hundred (15,035,347,600) redeemable preferred shares in AC Energy International, Inc., which subscription constitutes less than thirty-five percent (35%) of the resulting subscribed*

*capital of the Corporation and thus, under the Corporation's Articles of Incorporation, is not subject to pre-emptive rights of the stockholders; and*

*RESOLVED, FURTHER, to approve and authorize the registration under the Securities Regulation Code with the Securities and Exchange Commission and listing with the Philippine Stock Exchange of the Shares, and to authorize any two (2) of the "Class A" Attorneys-in-Fact of the Corporation to sign and execute any and all documents, and to perform any and all acts, as may be necessary or required to implement the registration and/or listing of the shares to be issued.*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,948,697,579	38,551,488	95,045
% of Total Outstanding Shares	79.903%	0.193%	0.000%

8. Waiver of the Requirement to Conduct a Rights or Public Offering of Shares in Relation to the Issuance of 16,685,800,533 Shares to AC Energy and Infrastructure Corporation ("ACEIC") in Exchange for ACEIC's International Renewable Energy Assets and Investments

*Resolution No. S-2021-009: "RESOLVED, to waive the requirement of Article V, Part A, Section 1 of the PSE's Consolidated Listing and Disclosure Rules for the Corporation to conduct a rights or public offering in relation to the issuance of the sixteen billion six hundred eighty-five million eight hundred thousand five hundred thirty-three (16,685,800,533) common shares to AC Energy and Infrastructure Corporation ("ACEIC") in exchange for ACEIC's one billion six hundred fifty million one hundred sixty-six thousand three hundred forty-seven (1,650,166,347) common shares and fifteen billion thirty-five million three hundred forty-seven thousand six hundred (15,035,347,600) redeemable preferred shares in AC Energy International, Inc."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,898,096,682	89,247,430	-
% of Total Outstanding Shares	79.650%	0.447%	-

Minority Shares Present/Represented in the Meeting	711,453,689
Number of Minority Shares voted in favor of the Waiver	622,206,259
% of Minority Shares Present/Represented in the Meeting	87.46%

9. Stock Ownership Plan

*Resolution No. S-2021-010: "RESOLVED, as recommended by the Personnel and Compensation Committee and approved by the Board of Directors in Resolution No. B-2021-0318-020, to approve and ratify the stock ownership plan to be made available to qualified officers, employees and consultants of the Corporation, its affiliates, and subsidiaries (the "ACEN Group"), on terms as presented (the "Stock Ownership Plan");*

*RESOLVED, FURTHER, to approve and ratify the allocation of nine hundred sixty million (960,000,000) common shares from the unsubscribed portion of the Corporation's authorized capital stock for the Stock Ownership Plan; and*

*RESOLVED, FINALLY, to approve and authorize the registration under the Securities Regulation Code with the Securities and Exchange Commission and listing with the Philippine Stock Exchange of the shares to be allocated for the Stock Ownership Plan, and to authorize any two (2) of the "Class A" Attorneys-in-Fact of the Corporation to sign and execute any and all documents, and to perform any and all acts, as may be necessary or required to implement the registration and/or listing of the shares to be issued."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,915,736,596	71,387,451	220,065
% of Total Outstanding Shares	79.738%	0.358%	0.001%

10. Delegation of Power and Authority to Amend the By-Laws

*Resolution No. S-2021-011: "RESOLVED, to delegate to the Board of Directors the power to amend the Corporation's By-Laws and any portion thereof."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,891,278,570	96,019,130	46,412
% of Total Outstanding Shares	79.615%	0.481%	0.000%

11. Election of Directors (including Independent Directors)

*Resolution No. S-2021-012: "RESOLVED, to elect the following as directors of the Corporation to serve as such beginning today until their successors are elected and qualified:*

*Fernando Zobel de Ayala  
Jaime Augusto Zobel de Ayala  
Jose Rene Gregory D. Almendras  
Cezar P. Consing  
John Eric T. Francia*

*John Philip S. Orbeta*  
*Nicole Goh Phaik Khim*  
*Consuelo D. Garcia (Independent Director)*  
*Ma. Aurora D. Geotina-Garcia (Independent Director)*  
*Sherisa P. Nuesa (Independent Director)*  
*Melinda L. Ocampo (Independent Director)"*

<b>Director</b>	<b>No. of votes received</b>
Fernando Zobel de Ayala	11,985,401,345
Jaime Augusto Zobel de Ayala	11,985,396,215
Jose Rene Gregory D. Almendras	11,989,542,387
Cezar P. Consing	11,974,593,579
John Eric T. Francia	11,981,426,484
John Philip S. Orbeta	11,935,448,575
Nicole Goh Phaik Khim	55,979,727,484
Consuelo D. Garcia	11,942,859,472
Ma. Aurora D. Geotina-Garcia	11,942,759,073
Sherisa P. Nuesa	11,950,759,173
Melinda L. Ocampo	11,942,759,673

12. Appointment of SyCip Gorres Velayo & Co. as the External Auditor of the Company for the year 2021 and Fixing of its Remuneration

*Resolution No. S-2021-013: "RESOLVED, as endorsed by the Board of Directors, to appoint SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the year ending 31 December 2021 for an audit fee of up to One Million Seven Hundred Fifty-Five Thousand Seven Hundred Fifty Pesos (PHP 1,755,750.00), exclusive of value-added tax and out-of-pocket expenses."*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	15,982,412,623	2	120,065
% of Total Outstanding Shares	80.07%	0.00%	0.00%