

COVER SHEET

0	6	9	-	0	3	9	2	7	4
---	---	---	---	---	---	---	---	---	---

S.E.C. Registration Number

A	C	E	N	E	R	G	Y	C	O	R	P	O	R	A	T	I	O	N							
F	o	r	m	e	r	l	y																		
A	C	E	N	E	R	G	Y	P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.		

(Company's Full Name)

4	T	H	F	L	O	O	R	,	6	7	5	0	O	F	F	I	C	E	T	O	W	E	R		
A	Y	A	L	A	A	V	E	N	U	E	,	M	A	K	A	T	I	C	I	T	Y	1	2	2	6

(Business Address: No. Street City/Town/Province)

A	L	A	N	A	S	C	A	L	O	N			
---	---	---	---	---	---	---	---	---	---	---	--	--	--

Contact Person

7	7	3	0	6	3	0	0		
---	---	---	---	---	---	---	---	--	--

Company Telephone Number

1	2		3	1
Month	Day		Month	Day
Calendar Year				

		S	E	C		F	O	R	M		
		2	0	-	I	S					

FORM TYPE

Month	Day		Month	Day
Annual Meeting				

Secondary License Type, If Applicable

M	S	R
---	---	---

 Dept. Requiring this Doc.

Amended Articles Number/Section

<table border="1" style="width: 100%; height: 20px;"></table> <p>Total No. of Stockholders</p>	<p>Total Amount of Borrowings</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;"></td> <td style="width: 50%;"></td> </tr> </table> <p>Domestic Foreign</p>		

To be accomplished by SEC Personnel concerned

<table border="1" style="width: 100%; height: 20px;"></table> <p>File Number</p>	<hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p style="text-align: center;">LCU</p>
--	--

<table border="1" style="width: 100%; height: 20px;"></table> <p>Document I. D.</p>	<hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p style="text-align: center;">Cashier</p>
---	--

STAMPS

Remarks = Pls. Use black ink for scanning purposes

AC ENERGY CORPORATION

NOTICE OF SPECIAL STOCKHOLDERS' MEETING

AND

INFORMATION STATEMENT

(SEC Form 20-IS)

Pursuant to Section 20 of the Securities Regulation Code

Special Stockholders' Meeting

9:00 A.M.

15 December 2021

Makati City

remote communication via

***[https://acenergy-ph.zoom.us/
j/83201722009?](https://acenergy-ph.zoom.us/j/83201722009?pwd=MXJ4bDJlOWErQzhiMk9KV FhJaGVyZz09)***

***pwd=MXJ4bDJlOWErQzhiM
k9KV FhJaGVyZz09***

NOTICE OF SPECIAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that a special meeting of stockholders of **AC ENERGY CORPORATION** will be conducted by remote communication via <https://acenergy-ph.zoom.us/j/83201722009?pwd=MXJ4bDJlOWErQzhiMk9KVFFhJaGVyZz09> on **Wednesday, December 15, 2021 at 9:00 o'clock in the morning** with the following

A G E N D A¹

1. Call to Order
2. Certification of Notice and Quorum
3. Amendment to Articles of Incorporation (“Articles”) to change the corporate name to ACEN Corporation
4. Amendment to the Articles to remove oil exploration, mining and related businesses from the Primary Purpose and Secondary Purposes and to specify retail electricity supply and provision of guarantees
5. Amendment to the Articles to change the principal office of the Corporation
6. Issuance of up to 942 million Common Shares to the owners, affiliates, and/or partners of UPC Renewables Asia Pacific Holdings Pte Limited and Mr. Anton Rohner and the listing of the shares to be issued
7. Issuance of up to 390 million Common Shares to the owners, affiliates, and/or partners of UPC Philippines Wind Investment Co. BV and the listing of the shares to be issued
8. Issuance of up to 90 million Common Shares to the affiliates and/or partners of the Northwind Power Development Corporation minority shareholders and the listing of the shares to be issued
9. Consideration of Such Other Business as May Properly Come Before the Meeting
10. Adjournment

Only stockholders of record as of **November 15, 2021** are entitled to notice of, and to vote at, this meeting.

Given the current circumstances, stockholders may only attend the meeting by appointing the Chairman of the meeting as their proxy, by remote communication or by voting in absentia. Stockholders intending to participate by remote communication should notify the Corporation by email to corpsec.acen@acenergy.com.ph on or before **December 10, 2021**.

Duly accomplished proxies should be submitted on or before 9:00 AM of **December 5, 2021** to the Office of the Corporate Secretary at the 4F 6750 Office Tower, Ayala Avenue, Makati City or by email to corpsec.acen@acenergy.com.ph. Validation of proxies is set for **December 7, 2021** starting at 9:00 AM.

Stockholders may vote by remote communication, or *in absentia* subject to validation procedures. The procedures for participating in the meeting through remote communication and for casting votes *in absentia* will be set forth in the Information Statement.²

¹ See pages 3 and 4 for the explanation for each agenda item.

² Stockholders should notify the Corporation at corpsec.acen@acenergy.com.ph of their preference to receive hard copies of the Information Statement and other meeting materials on or before November 8, 2021.

Stockholders of record as of November 15, 2021 owning at least 5% of the total outstanding capital stock of the Corporation may submit proposals on items for inclusion in the agenda on or before December 7, 2021.³

All communications should be sent by email to corpsec.acen@acenergy.com.ph on or before the designated deadlines.

Makati City, November 19, 2021.


DODJIE D. LACAZO
Assistant Corporate Secretary

³ The inclusion of the proposed agenda item shall be in accordance with SEC Memorandum Circular No. 14, Series of 2020, and the Corporation's internal guidelines.

EXPLANATION OF AGENDA ITEMS

Call to Order

The Chairman will formally open the meeting at approximately 9:00 o'clock in the morning.

Certification of Notice and Quorum (and Rules of Conduct and Procedures)

The Corporate Secretary will certify that written notice for the meeting was duly sent to stockholders and that a quorum exists for the transaction of business.

Pursuant to Sections 57 and 23 of the Revised Corporation Code which allow voting *in absentia* by the stockholders, the Corporation will set up a designated online web address which may be accessed by the stockholders to register and vote on the matters at the meeting *in absentia*.⁴ A stockholder participating by remote communication or who votes *in absentia* shall be deemed present for purposes of quorum.

The following are the rules of conduct and procedures for the meeting to be conducted in virtual format:

- (i) Stockholders may attend the meeting remotely through the online web address (URL) to be provided. Questions and comments may be sent prior to or during the meeting at corpsec.acen@acenergy.com.ph and shall be limited to the Items in the Agenda.
- (ii) In the event that physical attendance will be allowed at the meeting -
 - a. Anyone who wishes to make a remark shall identify himself after being acknowledged by the Chairman and shall limit his remarks to the item in the Agenda under consideration; and
 - b. Stockholders present at the meeting may opt for manual or electronic voting. For manual voting, each stockholder will be given, upon registration, a ballot where he can write his vote on every item in the Agenda or proposed resolution. For electronic voting, there will be computer stations near the registration table where stockholders may cast their votes electronically using a digital version of the ballot.
- (iii) Each of the proposed resolutions will be shown on the screen in the venue and during the livestreaming as the same is taken up at the meeting.
- (iv) Stockholders must notify the Corporation on or before December 10, 2021 of their intention to participate in the Meeting by remote communication to be included in determining quorum, together with the stockholders who voted *in absentia* and by proxy.
- (v) Voting shall only be allowed for Stockholders registered in the Voting *in Absentia* and Shareholder (VIASH) System or through authorizing the Chairman of the meeting as proxy.
- (vi) Stockholders voting *in absentia*, who have previously registered in the VIASH System provided, may cast their votes electronically at any time using the VIASH System prior to or during the meeting.
- (vii) All the items in the Agenda for the approval by the stockholders will need the affirmative vote of stockholders representing at least a majority of the issued and outstanding voting stock present at the meeting, unless the law requires otherwise.
- (viii) The Committee of Inspectors of Proxies and Ballots will tabulate all votes received and an independent third party will validate the results. The Corporate Secretary shall report the results of voting during the meeting.
- (ix) The meeting proceedings shall be recorded in audio and video format.

⁴ The detailed instructions pertaining to the URL and the use thereof will be provided in the Information Statement.

Amendment to Articles of Incorporation (“Articles”) to change the corporate name to ACEN Corporation

Approval by the stockholders representing at least 2/3 of the outstanding capital stock will be sought to change the corporate name from “AC Energy Corporation” to “ACEN Corporation”.

Amendment to the Articles to remove oil exploration, mining and related businesses from the Primary Purpose and Secondary Purposes and to specify retail electricity supply and provision of guarantees

Approval by the stockholders representing at least 2/3 of the outstanding capital stock will be sought to remove oil exploration, mining and related businesses from the Primary Purpose and Secondary Purposes, and to specify retail electricity supply and provision of guarantees.

Amendment to the Articles to change the principal office of the Corporation

Approval by the stockholders representing at least 2/3 of the outstanding capital stock will be sought to change the principal office of the Corporation from “4th Floor, 6750 Office Tower, Ayala Avenue, Makati City 1226, Philippines” to “35th Floor Ayala Triangle Gardens Tower 2, Paseo De Roxas Cor. Makati Avenue, Makati City 1226, Philippines”.

Issuance of up to 942 Million Common Shares to the Owners, Affiliates, and/or Partners of UPC Renewables Asia Pacific Holdings Pte Limited and Mr. Anton Rohner

Approval by the stockholders representing at least a majority of the outstanding capital stock will be sought to issue up to 942 million common shares to the owners, affiliates, and/or partners of UPC Renewables Asia Pacific Holdings Pte Limited and Mr. Anton Rohner at Php 11.32 per share (subject to adjustments) subject to agreed conditions precedent and applicable regulatory approvals.

Issuance of up to 390 Million Common Shares to the Owners, Affiliates, and/or Partners of UPC Philippines Wind Investment Co. BV

Approval by the stockholders representing at least a majority of the outstanding capital stock will be sought to issue up to 390 million common shares to the owners, affiliates, and/or partners of UPC Philippines Wind Investment Co. BV at Php 11.32 per share (subject to adjustments) subject to agreed conditions precedent and applicable regulatory approvals.

Issuance of up to 90 Million Common Shares to the Affiliates and/or Partners of the Northwind Power Development Corporation Minority Shareholders

Approval by the stockholders representing at least a majority of the outstanding capital stock will be sought to issue up to 90 million common shares to the owners and/or partners of the Northwind Power Development Corporation minority shareholders at Php 11.32 per share (subject to adjustments) subject to agreed conditions precedent and applicable regulatory approvals.

Consideration of Such Other Business as May Properly Come Before the Meeting

Stockholders may email questions or comments prior to or during the meeting at the following email address: corpsec.acen@acenergy.com.ph. The Chairman will take up agenda items received from stockholders on or before December 7, 2021 in accordance with existing laws, rules and regulations of the Securities and Exchange Commission and the Corporation’s internal guidelines.⁵

⁵ SEC Memorandum Circular No. 14, series of 2020 or “Shareholders’ Right to Put items on the Agenda for Regular/Special Stockholders’ Meetings”: <https://www.sec.gov.ph/mc-2020/mc-no-14-s-2020shareholders-right-to-put-items-on-the-agenda-for-regular-specialstockholders-meetings/>.

PROXY

The undersigned stockholder of **AC ENERGY CORPORATION** (the "Company") hereby appoints _____ or in his/her/its absence, the Chairman of the meeting, as *attorney-in-fact* and *proxy*, with power of substitution, to present and vote all shares registered in his/her/its name as proxy of the undersigned stockholder, at the Special Stockholders' Meeting of the Company on 15 December 2021 and at any of the adjournments thereof for the purpose of acting on the following matters:

1. Amendment to the Articles of Incorporation to change the corporate name of the Corporation
 Yes No Abstain
2. Amendment to the Articles to remove oil exploration, mining and related activities from the Primary Purpose and Secondary Purposes and the inclusion of retail electricity supply and provision of guarantees as part of the Primary Purpose
 Yes No Abstain
3. Amendment to the Articles to change the principal office of the Corporation
 Yes No Abstain
4. Issuance of up to 942 million common shares to the owners, affiliates, and/or partners of UPC Renewables Asia Pacific Holdings Pte Limited and Mr. Anton Rohner
 Yes No Abstain
5. Issuance of up to 390 million common shares to the owners, affiliates, and/or partners of UPC Philippines Wind Investment Co. BV
 Yes No Abstain
6. Issuance of up to 90 million common shares to the affiliates and/or partners of the minority shareholders of NorthWind Power Development Corporation
 Yes No Abstain
7. At his/her/its discretion, the proxy named above is authorized to vote upon such other matters as may properly come before the meeting.
 Yes No Abstain

PRINTED NAME OF STOCKHOLDER

SIGNATURE OF STOCKHOLDER/ AUTHORIZED SIGNATORY

DATE

¹THIS PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY BY EMAIL (corpsec.acen@acenergy.com.ph) ON OR BEFORE **5 DECEMBER 2021 AT 9:00 A.M.**, THE DEADLINE FOR SUBMISSION OF PROXIES, TOGETHER WITH PROOF OF IDENTIFICATION, SUCH AS, DRIVER'S LICENSE, PASSPORT, COMPANY ID OR SSS/GSIS ID. ASIDE FROM PERSONAL IDENTIFICATION, REPRESENTATIVES OF CORPORATE STOCKHOLDERS AND OTHER ENTITIES MAY BE REQUIRED TO PRESENT A DULY SWORN SECRETARY'S CERTIFICATE OR ANY SIMILAR DOCUMENT SHOWING HIS OR HER AUTHORITY TO REPRESENT THE CORPORATION OR ENTITY. THE CORPORATE SECRETARY WILL INSPECT, EXAMINE, AND VALIDATE THE SUFFICIENCY OF THE PROXY FORMS RECEIVED,

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER(S). IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES AND FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING IN THE MANNER DESCRIBED IN THE INFORMATION STATEMENT AND/OR AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS. A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED. A PROXY IS ALSO CONSIDERED REVOKED IF THE STOCKHOLDER ATTENDS THE MEETING IN PERSON (IF THE PREVAILING CIRCUMSTANCES WILL ALLOW) AND EXPRESSES HIS, HER OR ITS INTENTION TO VOTE IN PERSON.

Securities and Exchange Commission

SEC Form 20-IS

**Information Statement
Pursuant to Section 20 of the Securities Regulation Code**

1. Check the appropriate box

_____ Preliminary Information Statement

____X_____ Definitive Information Statement

2. Name of Registrant as specified in its charter: **AC ENERGY CORPORATION**

3. Country of Incorporation: **PHILIPPINES**

4. SEC Identification Number: **069-39274**

5. BIR Tax Identification Number **000-506-020-000**

6. Address of Principal Office **4th Floor, 6750 Office Tower
Ayala Avenue, Makati City, 1226 Philippines**

7. Telephone Number **(632) 7-730-6300**

8. Date, time and place of the meeting of security holder:

15 December 2021

9:00 AM

Makati City

by remote communication via <https://acenergy-ph.zoom.us/j/83201722009?pwd=MXJ4bDJlOWErQzhiMk9KVFlhJaGVyZz09>

9. Approximate date on which the Information Statement is first to be sent or given to security holders:

22 November 2021

10. Securities registered pursuant to Sections 8 & 12 of the Code or Sections 4 & 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Number of shares of Common
Stock Outstanding

38,225,838,177 shares

Amount of debt

PhP 0 (as of 31 December 2020)

11. Are any or all registrant's securities listed on the Philippines Stock Exchange?

Yes ____X_____ No _____

A total of 38,240,338,177 common shares are listed in the Philippine Stock Exchange.

If, within sixty (60) days from the approval of the corporate action by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the corporation, and the third by the two (2) thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made: *Provided*, That no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment: *Provided, further*, That upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer the shares to the corporation.

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

To be acted upon in this meeting are the following:

- (i) Amendment of the Articles of Incorporation (“**Articles**”) to change the corporate name of the Corporation from “AC Energy Corporation” to “ACEN Corporation;
- (ii) Amendments of the Articles to remove oil exploration, mining and related activities from the Primary Purpose and Secondary Purposes and the inclusion of retail electricity supply and provision of guarantees as part of the Primary Purpose;
- (iii) Amendment of the Articles to change the principal office of the Corporation from “4th Floor, 6750 Office Tower, Ayala Avenue, Makati City to “35th Floor, Ayala Triangle Gardens Tower 2, Paseo De Roxas corner Makati Avenue, Makati City 1226”;
- (iv) Issuance of up to 942 million common shares to the owners, affiliates, and/or partners of UPC Renewables Asia Pacific Holdings Pte Limited (“**UPCAPH**”) and Mr. Anton Rohner (“**Rohner**”);
- (v) Issuance of up to 390 million common shares to the owners, affiliates, and/or partners of UPC Philippines Wind Investment Co. BV (“**UPC Philippines**”); and
- (vi) issuance of up to 90 million common shares to the affiliates and/or partners of the Northwind Power Development Corporation (“**NorthWind**”) minority shareholders.

None of the Corporation’s directors or officers as of the date of this Information Statement has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon.

ACEN is not aware of any party who has indicated an intention to oppose the motions set forth in the Agenda.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

- a. Number of shares outstanding as of 22 November 2021: 38,225,838,177 shares

Of the said outstanding voting shares, 32,043,260,062 are owned by Filipinos and 6,182,578,115 are owned by foreign nationals.

Number of votes per share: One (1) vote per share

- b. Only stockholders of record of ACEN at the close of business on 15 November 2021 are entitled to notice of the Annual Stockholders’ Meeting, and to vote thereat.

- c. **Manner of voting**

On 18 October 2021, the Board of Directors of the Company, in the exercise of its authority under the By-Laws, approved and authorized voting through remote communication or *in absentia* for the 15 December 2021 special stockholders’ meeting of the Company in accordance with Sections 23, 49, and 57 of the Revised Corporation Code. Stockholders may vote electronically *in absentia* using the online web address, <https://acenergy-ph.zoom.us/j/83201722009?pwd=MXJ4bDJlOWErQzhiMk9KVfJhJaGVyZz09>, subject to validation procedures. A stockholder voting electronically *in absentia* shall be deemed present for purposes of quorum. The detailed instructions for electronic voting *in absentia* are attached as Annex A.

For the approval items in the Agenda, each stockholder shall be entitled to one (1) vote per share. Such items will need the affirmative vote of stockholders representing at least a majority of the issued and outstanding voting stock present at the meeting.

Voting shall either be by electronic or manual (if available) voting. For manual voting (if available), stockholders present at the meeting will be given, upon registration, a ballot where he or she can write his or her vote on every item in the Agenda or proposed resolution. Each of the proposed resolutions will be shown on the screen as the same is taken up at the meeting.

The Office of the Corporate Secretary will tabulate all votes received and an independent third party will validate the results. The Corporate Secretary shall report the results of voting during the meeting.

d. Security Ownership of Certain Record and Beneficial Owners and Management

- i. Security ownership of certain record and beneficial owners of more than five percent (5%)

The table below shows the persons or groups known to ACEN to be directly the record or beneficial owners of more than five percent (5%) of the Company's voting securities as of 30 September 2021:

Title of Class of Shares	Name & Address of Record Owner & Relationship with Issuer	Name & Address of Beneficial Owner & Relationship with Record Owner	Citizenship	No. of Shares Held	% Held
Common	AC Energy and Infrastructure Corporation (“ACEIC”) 4 th Floor 6750 Office Tower, Ayala Avenue, Makati City Stockholder; Parent Company	<p>ACEIC is fully owned by Ayala Corporation. Its beneficial owners are:</p> <p>Jaime Augusto M. Zobel de Ayala – <i>Member</i>, Board of Directors of ACEIC</p> <p>Fernando M. Zobel de Ayala – <i>Chairman</i>, Board of Directors of ACEIC</p> <p>both with addresses at 35th Floor, Tower One & Exchange Plaza, Ayala Triangle Gardens, Ayala Avenue, Makati City</p> <p>ACEIC has appointed Ms. Maria Corazon G. Dizon and Mr. Dodjie D. Lagazo to vote on ACEIC’s behalf.</p>	Filipino	16,685,800,533	43.65%
Common	PCD Nominee Corporation ¹ 29/F BDO Equitable Tower, 8751 Paseo de Roxas, Makati City Stockholder	<p>ACEIC has 10,775,442,921 indirect shares lodged under PCD Nominee Corp. Its beneficial owners are as disclosed above.</p> <p>The rest are held by various trading participants.</p>	Filipino	15,238,005,129	39.86%
Common	PCD Nominee Corporation 29/F BDO Equitable Tower, 8751 Paseo de Roxas, Makati City Stockholder	<p>Arran has 3,999,999,999 indirect shares lodged under PCD Nominee Corp. Arran is a Singaporean company that is ultimately controlled by the Government of Singapore that provides investment services.</p> <p>The rest are held by various trading participants.</p>	Non-Filipino (various)	6,130,696,984	16.04%

As of 30 September 2021, ACEIC owns 71.84% of the outstanding voting shares of the Company.

¹ The beneficial owners of such shares are the participants of PCD which holds the shares on their behalf or in behalf of their clients. ACEIC’s 10,775,442,921 indirect shares are lodged with the PCD (Filipino), while Arran’s 3,999,999,999 indirect shares are lodged with the PCD (Non-Filipino). Arran’s shares amount to 10.46% of ACEN’s outstanding shares.

ii. Security Ownership of Directors and Management as of 30 September 2021

None of the directors and officers individually owns five percent (5%) or more of the outstanding capital stock of ACEN. The table below shows the securities owned by the directors and officers of the Company as of 30 September 2021:

Title of Class of Outstanding Share	Name of beneficial owner	Citizenship	Amount of beneficial ownership	Nature of beneficial ownership	% of total outstanding shares
Common	Jose Rene Gregory D. Almendras	Filipino	1 ² 950,450	Direct Indirect ¹	0.00%
Common	Cezar P. Consing	Filipino	1 ²	Direct	0.00%
Common	John Eric T. Francia	Filipino	16,327,073 ² 148,039,352	Direct Indirect ¹	0.43%
Common	Nicole Goh Phaik Khim	Malaysian	1	Direct	0.00%
Common	John Philip S. Orbeta	Filipino	1 ² 4,162,161	Direct Indirect ¹	0.01%
Common	Fernando M. Zobel de Ayala	Filipino	1 532,505,448	Direct Indirect ¹	1.39%
Common	Jaime Augusto M. Zobel de Ayala	Filipino	1 416,217	Direct Indirect ¹	0.00%
Common	Consuelo D. Garcia	Filipino	1,000 900	Direct Indirect ¹	0.00%
Common	Ma. Aurora D. Geotina-Garcia	Filipino	1	Direct	0.00%
Common	Sherisa P. Nuesa	Filipino	90,000 1,658,107	Direct Indirect ¹	0.00%
Common	Melinda L. Ocampo	Filipino	24,001	Direct	0.00%
Common	Maria Corazon G. Dizon	Filipino	4,144,123 38,377,321	Direct Indirect ³	0.11%
Common	Gabino Ramon G. Mejia	Filipino	1,740,475 6,253,478	Direct Indirect ³	0.02%
Common	Roman Miguel G. de Jesus	Filipino	4,129,895 14,691,503	Direct Indirect ³	0.05%
Common	Solomon M. Hermosura	Filipino	0	N/A	0.00%
Common	Dodjie D. Lagazo	Filipino	6,526,166 1,027,613	Direct Indirect ³	0.02%
Common	Alan T. Ascalon	Filipino	560,173 826,328	Direct Indirect ³	0.00%
Common	Irene S. Maranan	Filipino	2,391,810 3,840,412	Direct Indirect ³	0.02%
Common	Henry T. Gomez, Jr.	Filipino	0	N/A	0.00%
Common	Jose Maria Eduardo P. Zabaleta	Filipino	0	N/A	0.00%
Common	Ronald F. Cuadro	Filipino	0 900,000	Direct Indirect ³	0.00%
Common	Patrice R. Clause	Luxembourg coise	5,839,292 23,975,409	Direct Indirect ³	0.08%
TOTAL			819,398,714		2.13%

¹ The indirect shares held by the following directors: Messrs. Jose Rene Gregory D. Almendras, John Eric T. Francia, John Philip S. Orbeta, Fernando M. Zobel de Ayala, and Jaime Augusto Zobel de Ayala and Meses. Sherisa P. Nuesa, Consuelo D. Garcia, Ma. Aurora Geotina-Garcia, and Melinda L. Ocampo are lodged with the PCD Nominee.

² The one (1) nominal share of each of Messrs. Jose Rene Gregory D. Almendras, Cezar P. Consing, John Eric T. Francia, and John Philip S. Orbeta are qualifying shares held in trust for AC Energy and Infrastructure Corporation.

PCD is a private institution established in March 1995 to improve operations in securities transactions. PCD seeks to provide a fast, safe and highly efficient system for securities settlement. The PCD was organized to implement an automated book-entry system of handling securities transaction in the Philippines.

³ The indirect shares held by the following officers: Messrs. Roman Miguel G. de Jesus, Gabino Ramon G. Mejia, Dodjie D. Lagazo, Alan T. Ascalon, Ronald F. Cuadro, and Patrice R. Clausse, and Mses. Maria Corazon G. Dizon and Irene S. Maranan are lodged with the PCD Nominee.

Fernando M. Zobel de Ayala, Chairman of the Board of Directors (“Board”) of the Company, owns 1.39% of the outstanding capital stock of the Company. No other director or member of the Company’s management owns more than one percent (1%) of the outstanding capital stock of the Company.

iii. Voting Trust Holders of 5% or more

ACEN is not aware of any person holding five percent (5%) or more of the Company’s outstanding shares under a voting trust agreement or similar agreement.

iv. Changes in Control

There are no arrangements that may result in a change in control of ACEN.

Item 5. Directors and Executive Officers

There are no matters or actions to be taken up in the meeting with respect to the election of directors.

Item 6. Compensation of Directors and Executive Officers

There are no matters or actions to be taken up in the meeting with regard to:

- (a) The election of directors;
- (b) Any bonus, profit sharing or other compensation plan, contract or arrangement in which any director, nominee for election as a director, or executive officer of the registrant will participate;
- (c) Any pension or retirement plan in which any such person will participate; or
- (d) The granting or extension to any such person of any option/s, warrant/s or rights/ to purchase any securities, other than warrants or rights issued to security holders as such, on a pro rata basis. Neither is a solicitation to be made on behalf of persons other than the registrant.

Item 7. Independent Accountants’ Appointment

The meeting does not relate to the election, approval or ratification of the registrant’s accountant.

Item 8. Compensation Plans

There are no matters or actions to be taken up in the meeting with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or issuance of securities other than for exchange

a. Title and Amount of Securities to be Authorized or Issued:

- i. Issuance of Shares to the owners, affiliates, and/or partners of UPCAPH and Mr. Rohner

To be presented for approval of the stockholders is the allotment and issuance of up to Nine Hundred Forty-Two (942) million common shares to the owners, affiliates, and/or partners of UPACPH and Mr. Rohner and the listing thereof. The shares to be issued are broken down as follows:

Subscriber	Number of Shares
UPCAPH	880,369,204
Anton Rohner	61,630,796
TOTAL	942,000,000

ii. Issuance of Shares to the owners, affiliates, and/or partners of UPC Philippines

To be presented for approval of the stockholders is the allotment and issuance of up to Three Hundred Ninety (390) million common shares to the owners, affiliates, and/or partners of UPC Philippines and the listing thereof. The shares to be issued are broken down as follows:

Subscriber	Number of Shares
UPC Philippine Wind Partners Ltd.	183,900,026
Alan Kerr	4,318,008
PQN Holdings Ltd.	8,473,688
Butterfly Securities Ltd.	3,412,744
Brian E. Caffyn Revocable Trust	85,407,247
Estanyol Holdings Ltd.	61,622,826
Tenggay Holdings Ltd.	42,861,294
TOTAL	389,995,833

iii. Issuance of Shares to the affiliates and/or partners of the NorthWind Minority Shareholders

To be presented for approval of the stockholders is the issuance of up to Ninety (90) million common shares to the affiliates and/or partners of the NorthWind minority shareholders and the listing thereof. The shares to be issued are broken down as follows:

Subscriber	Number of Shares
Niels Jacobsen	16,767,108
Ferdinand A. Dumlao	41,375,371
Jose Ildebrando B. Ambrosio	1,956,209
Laura Bauí	1,956,132
Kresten B. Jacobsen	13,972,590
Kia Jacobsen	13,972,590
TOTAL	88,043,686

All issuances of shares described above were approved by the Board on 18 October 2021.

b. Description of the Registrant's Securities:

The Company's current authorized capital stock is Forty-Eight Billion Four Hundred Million Pesos (Php 48,400,000,000.00) divided into Forty-Eight Billion Four Hundred Million (48,400,000,000) common shares with a par value of One Peso (P1.00) per share. As of 22 November 2021, 38,225,838,177 shares of the Company are issued and outstanding. Stockholders of the Company enjoy full dividend and voting rights in accordance with the Corporation Code, pro-rata to their shareholdings. Pursuant to Article Seventh of the Company's Articles of Incorporation, stockholders have a pre-emptive right to purchase or subscribe to additional shares, except if: (1) the issue of the said additional shares does not exceed 35% of the resulting total issued and outstanding capital stock, and the additional subscribed capital stock will be used exclusively for the benefit of the Company; or (2) 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 sixteen (16) billion shares.

All common shares have full voting rights, and the right to receive dividends. There are no other class of shares which enjoy preferential rights as to voting or dividends. There are no provisions in the Articles or the by-laws that would delay, defer or prevent a change in control of the Company. There are no other material rights of common stockholders aside from the foregoing.

c. Nature and approximate amount of consideration received or to be received by the Company and approximate amounts devoted to each purpose for which the net proceeds have been used or are to be used.

i. Issuance of Shares to the owners, affiliates, and/or partners of UPCAPH and Mr. Rohner. The Company will issue up to 942 million common shares to the owners, affiliates, and/or partners of UPCAPH and Mr. Rohner in exchange for cash in the amount of the amount of Php10.66 billion or Php11.32 per ACEN share, subject to adjustments. UPCAPH's principal executive office is located at 9 Raffles Place, #26-01, Republic Plaza,

Singapore 048619. UPCAPH and Mr. Rohner may be contacted at brian.caffyn@upcrenewables.com and anton.rohner@hotmail.com, respectively.

The proceeds from the subscription of the owners, affiliates, and/or partners of UPCAPH and Mr. Rohner amounting to Php 10.66 billion will be used for the Company's general corporate requirements. These include, but are not limited to, working capital requirements of associates, administrative expenses, debt servicing, and other costs shouldered by the Company in the normal course of business operations not specifically related to any single project.

In a separate transaction, the Company will acquire through its subsidiary AC Renewables International Pte Ltd ("**ACRI**") the 51.6% ownership interest of UPCAPH and Mr. Rohner in UPC-AC Renewables Australia (the "**UPCAPH Property**"). UPC-AC Renewables Australia is a joint venture of the Company through its subsidiary ACRI and UPC Renewables Asia Pacific Holdings Pte Limited. It is currently constructing a 520 MW solar farm in New England, Australia and has a development pipeline of more than 8,000 MW spanning New South Wales, Tasmania, Victoria, and South Australia.

- ii. Issuance of Shares to the owners, affiliates, and/or partners of UPC Philippines. The Company will issue up to 390 million common shares to the owners, affiliates, and/or partners of UPC Philippines in exchange for cash in the amount of Php4.41 billion or Php11.32 per share, subject to adjustments. UPC Philippines' principal executive office is located at Italiëstraat 8, 2408 CD Alphen aan den Rijn, The Netherlands. UPC Philippines may be contacted through Mr. David Sutton at david@efawind.com.

The proceeds from the subscription of the owners, affiliates, and/or partners of UPC Philippines amounting to Php 4.41 billion will be used for the Company's general corporate requirements. These include, but are not limited to, working capital requirements of associates, administrative expenses, debt servicing, and other costs shouldered by the Company in the normal course of business operations not specifically related to any single project.

The Company will acquire in a separate transaction UPC Philippines and Ms. Stella Sutton's ownership interest in North Luzon Renewable Energy Corp., Bayog Wind Power Corp., development special purpose vehicles ("**SPVs**") Buduan Wind Energy Co., Inc, Pangasinan UPC Asia Corporation, Caraballo Mountains UPC Asia Corporation, Sapat Highlands Wind Corporation, and pipeline SPVs Itbayat Island UPC Asia Corporation, Laguna West Renewables, Inc., and Suyo UPC Asia Corporation (the "**UPC Philippines Property**").

- iii. Issuance of Shares to the affiliates and/or partners of the NorthWind Minority Shareholders. The Company will issue up to 90 million common shares to the affiliates and/or partners of the NorthWind minority shareholders in exchange for cash in the amount of Php1.018 billion or Php11.32 per ACEN share, subject to adjustments. The NorthWind Minority Shareholders may be contacted through Mr. Jose Ildebrando B. Ambrosio at No. 17 September St., Congressional Village I, Quezon City, Metro Manila and pochambrosio@gmail.com.

The proceeds from the subscription of the affiliates and/or partners of the NorthWind minority shareholders amounting to Php1.018 billion will be used for the Company's general corporate requirements. These include, but are not limited to, working capital requirements of associates, administrative expenses, debt servicing, and other costs shouldered by the Company in the normal course of business operations not specifically related to any single project.

In a separate transaction, the Company will acquire in a separate transaction the NorthWind minority shareholders' ownership interest in NorthWind (the "**NorthWind Property**") for up to Php1.09 billion.

- d. If the securities are to be issued other than in a public offering for cash, state reasons for the proposed authorization or issuance and the general effect upon the rights of existing stockholders
 - i. Issuance of Shares to the owners, affiliates, and/or partners of UPCAPH. The issuance of shares enables the Company to pursue and complete the acquisition of the UPCAPH Property which in turn enables the Company to consolidate and have full ownership of UPC-AC Renewables Australia. This will simplify the Company's corporate structure and catapult the Company into a full-fledged developer, financier, builder, and operator of renewable energy projects in Australia.

- ii. Issuance of Shares to the owners, affiliates, and/or partners of UPC Philippines. The issuance of shares enables the Company to pursue and complete the acquisition of the UPC Philippines Property, which consists of an operating power project, a power project under construction, and development assets, which in turn will increase the Company's attributable capacity and help enable the Company to reach its goal of reaching 5,000 MW of renewables capacity by 2025.
- iii. Issuance of Shares to the affiliates, and/or partners of NorthWind Minority Shareholders. The issuance of shares enables the Company to pursue and complete the acquisition of the NorthWind Property, which in turn enables the Company to consolidate and have full ownership of NorthWind, which owns and operates an operating wind farm. This will increase the Company's attributable capacity and help enable the Company to reach its goal of reaching 5,000 MW of renewables capacity by 2025.

The issuances of shares described above will also enable the Company to raise its public ownership level.

The issuances of shares as described above, in the aggregate number of up to 1,422,000,000 shares, will have the effect of diluting the ownership interest of the existing stockholders in the Company to the extent of such shares. Considering that the issuance of up to 1,422,000,000 shares does not exceed 35% of the resulting total subscribed capital stock of the Company, the existing stockholders of the Company will have no pre-emptive rights as to the issuance of such shares in accordance with paragraph three of Article Sixth of the Articles of Incorporation of the Company which provides as follows:

Sixth. xxx

xxx

That no holder of the capital stock, whether said stock is now or hereafter authorized, shall have any right, as such stockholder, to purchase or subscribe to additional shares of the capital stock which are now or hereafter authorized by the Corporation, if the issue of the said additional stock not to exceed Thirty-Five percent (35%) of the resulting total subscribed capital stock shall be used exclusively for the benefit of the Corporation as determined by resolutions of the Board of Directors.

Item 10. Modification or Exchange of Securities

There are no matters or actions to be taken up in the meeting with respect to the modification of any class of securities of the registrant, or the issuance or authorization for issuance of one class of securities of the registrant in exchange for outstanding securities of another class.

Item 11. Financial and Other Information

The Management's Discussion and Analysis (MD&A) or Plan of Operations and ACEN's Audited Financial Statements as of 31 December 2020 are attached as **Annexes "D" and "E"**, respectively, of the Information Statement issued in relation to the Company's 2021 annual stockholders' meeting. Copies of the said Annexes may be viewed *via* <https://www.acenergy.com.ph/wp-content/uploads/2021/03/ACEN-2021-Annexes-to-IS-Form-20-IS-Definitive-24-March-2021-compressed.pdf>. Information on the Company's top 20 stockholders, the number of shares held, and the percentage of ownership as of 30 September 2021 is also attached as **Annex "B"**.

A copy of the Company's quarterly report for the period ended 30 September 2021 may be accessed *via* https://edge.pse.com.ph/openDiscViewer.do?edge_no=c297e7454ca4c6c45d542af6f1e997b9.

A copy of the Company's Integrated Report for the year 2020 may also be accessed at <https://www.acenergy.com.ph/disclosures/ac-energy-2020-integrated-report>.

The foregoing documents are hereby incorporated by reference.

In line with ACEN's commitment to promote responsible business, the Company intends to distribute copies of this Definitive Information Statement (the "**DIS**") through a Quick Response Code ("**QR Code**") and soft copy distribution via email or link to the Company's website. The detailed instructions to access information through electronic means and the use thereof is attached hereto as **Annex "A"**.

THE ANNUAL REPORT ON SEC FORM 17-A FOR THE YEAR ENDED 31 DECEMBER 2020 AND PRINTED COPIES OF THE DIS WILL BE AVAILABLE UPON REQUEST OF STOCKHOLDERS. THE REQUEST MAY BE SENT DIRECTLY TO THE HEAD OF LEGAL AND REGULATORY, ATTY. DODJIE D. LAGAZO, WITH OFFICE ADDRESS AT THE 4th FLOOR, 6750 OFFICE TOWER, AYALA AVENUE, MAKATI CITY AND A COPY WILL BE SENT, FREE OF CHARGE.

Dividends

The payment by ACEN of dividends shall be subject to the availability of retained earnings following the SEC rule on calculation of available retained earnings for dividend declaration, loan covenants, and financial ratios.

ACEN declares cash or stock dividends to its common stockholders in amounts determined by the Board taking into consideration the results of the Company's operations, its cash position, investments and capital expenditure requirements, and unrestricted retained earnings. The Company also declares special cash dividends where appropriate.

Dividends declared and paid in 2016 up to 2021 were as follows:

Date of Declaration	Dividend			Record Date
	Type	Rate (in PHP)	Amount (in thousands PHP) *	
23 February 2016	Cash	0.04 per share	194,606	9 March 2016
16 December 2016	Cash	0.04 per share	195,436	4 January 2017
3 March 2017	Cash	0.04 per share	195,436	17 March 2017
28 February 2018	Cash	0.04 per share	195,591	14 March 2018
18 August 2020	Cash	0.05 per share	547,599	3 September 2020
19 March 2021	Cash	0.06 per share	1,197,602	5 April 2021

ACEN's consolidated retained earnings balance amounted to Php 5.17 billion and Php 3.30 billion, respectively, as at 31 December 2020 and 2019 (restated). Retained earnings not available for declaration, computed based on the guidelines provided in Revised SRC Rule 68, to the extent of (a) undistributed earnings of subsidiaries, associates and joint venture included in the Group's retained earnings amounted to Php 459.56 million and Php 1,109.97 million as at 31 December 2020 and 2019, respectively; and (b) cost of treasury shares amounted to Php 40.93 million and Php 27.70 million as at 31 December 2020 and 2019, respectively.

As of 22 November 2021, there are no changes in and disagreements with accountants on accounting and financial disclosure. Representatives of SGV, the Company's principal accountants for the current year and for the most recently completed fiscal year are expected to be present at the meeting. Relevant questions for the auditors may be sent to corpsec.acen@acenergy.com.ph before and during the meeting.

Item 12. Mergers, consolidations, acquisitions and similar matters

Recent Sales of Unregistered and Exempt Securities

- a. On 9 October 2019, the Company executed a deed of assignment with ACEIC for the Company to issue 6,185,182,288 shares of stock in the Company to ACEIC out of the increase in the authorized capital stock of the Company to Php 24.4 billion in exchange for property needed by the Company for corporate purposes consisting of shares of stock owned by ACEIC in select subsidiaries and affiliates in the Philippines (the “ACEIC Philippine Transaction”).

On 30 October 2020, the BIR issued a ruling confirming that the ACEIC Philippine Transaction qualifies as a tax-free exchange under the National Internal Revenue Code. Subsequently, the SEC approved the issuance of the shares on 21 December 2020.

On 28 January 2021, the shares issued pursuant to the ACEIC Philippine Transaction were listed on the Exchange.

The issuance of shares in exchange for property is not subject to the pre-emptive rights of the stockholders, pursuant to the amendment to the Articles of Incorporation of the Company approved by stockholders owning at least 2/3 of the outstanding capital stock on 17 September 2019, providing that the pre-emptive right of stockholders does not apply to the issuance of shares of the Company in exchange for property to be used for corporate purposes for as long as such shares do not exceed 16 billion shares.

- b. During the rights offer period from 18 January to 22 January 2021, the Company sold, by way of stock rights offering, a total of 2,267,580,434 common shares at an offer price of Php 2.37 per share (the “Rights Shares”) to eligible stockholders of record as of 13 January 2021. On 29 January 2021, the Rights Shares were listed with the Exchange.
- c. On 18 March 2021, the Company and Arran signed a Subscription Agreement for the issuance of 4,000,000,000 common shares of the Company to Arran in accordance with the Investment Agreement that the Company signed with Arran on 30 December 2020. The issuance of shares to Arran is not subject to the pre-emptive right of the stockholders because such issuance will not exceed 35% of the resulting total issued and outstanding capital stock of the Company in accordance with the second paragraph of Article Seventh of the Company’s Articles of Incorporation.

Arran is an affiliate of GIC Private Limited (“GIC”), a private limited company established in 1981 to manage Singapore’s foreign reserves. Arran is an investment holding company for investments managed by GIC or GIC’s wholly-owned subsidiaries, and primarily holds investments which are managed by the private equity and infrastructure arm of GIC.

The private placement will enable the Company to raise additional capital to fund its various developmental and operating projects, as well as potential acquisitions. The entry of Arran as an institutional investor will also strengthen the Company’s investor base.

Arran subscribed to and paid for 4,000,000,000 Common Shares of ACEN at a price of Php2.97 per Common Share (subject to adjustment pursuant to the Investment Agreement), for an aggregate value or consideration of Php11,880,000,000.00. The subscription price was offered by Arran pursuant to its binding offer of 10 November 2020, and which offer was approved by the Board of Directors of ACEN during its meeting of 11 November 2020.

The value or consideration per share for the private placement was determined by Arran after conducting a due diligence exercise on the Company’s existing business and potential. Arran valued the existing operating assets of the Company as well as the various developmental projects in its pipeline.

Arran is entitled to nominate two (2) directors in the Board of the Company, for as long as it maintains a minimum ownership percentage of 14.6% in ACEN.

Arran is a solvent exempt private company, or a private company owned by the Government of the Republic of Singapore that is expressly declared to be an exempt private company and is thus not required to file its financial statements with the Accounting and Corporate Regulatory Authority (ACRA). Furthermore, Arran is classified as

a gazetted company and its financial records are not available to the public. Please see <https://www.acra.gov.sg/xbrl-filing-and-resources/who-needs-to-file-financial-statements> for more information on Singapore's requirements to file financial statements and those exempted therefrom.

For Arran's past three years audited financial statements, please refer to the attached GIC's Report on the Management of the Government's Portfolio for the Year 2019/20, which is also available at <https://report.gic.com.sg/index.html>, to analyze and understand the value of the investment subject of the private placement. Additional information on GIC is available at <http://www.gic.com.sg>.

The details of the issuance are described in the Comprehensive Corporate Disclosure ("CCD") issued by the Company dated 10 March 2021, as amended, and posted at PSE Edge. Please see link to the CCD at https://edge.pse.com.ph/openDiscViewer.do?edge_no=8a24e39ac6da98da5d542af6f1e997b9.

On 19 April 2021, the stockholders approved the issuance of the shares to Arran.

- d. On 26 April 2021, the Company and ACEIC signed a Deed of Assignment for the subscription by ACEIC to, and the issuance to ACEIC of, 16,685,800,533 common shares (the "Shares") to ACEIC in exchange for ACEIC's 1,650,166,347 common shares and 15,035,347,600 redeemable preferred shares in AC Energy International, constituting 100% of the issued and outstanding shares of AC Energy International (the "Property") (the "AC Energy International Transaction").

The Property was used as ACEIC's subscription payment for the Shares and to support the increase in the Company's authorized capital stock from Php24.4 billion to Php48.4 billion.

The AC Energy International Transaction was implemented as a tax-free exchange, subject to a fairness opinion on the valuation of the Shares and of the Property prepared and issued by FTI Consulting Philippines, Inc. ("FTI Consulting"), an independent fairness opinion provider accredited by both the SEC and the PSE.

On 18 March 2021, the Board approved the issuance of the Shares to ACEIC at Php 5.15 per share for ACEIC's shares in AC Energy International, valued at Php 86.0 billion.

AC Energy International holds ACEIC's interests in various international energy projects through its ownership of AC Renewables International Pte Ltd., a Singapore limited liability company that in turn has interests in various renewable energy and development companies and projects in Indonesia, Vietnam, India, Australia and other countries.

The exchange of the Shares for the Property qualifies as a tax-free exchange under Section 40 (C) (2) of the Tax Code, as amended, which provides that:

(2) Exception. -

No gain or loss shall also be recognized if property is transferred to a corporation by a person in exchange for stock or unit of participation in such a corporation of which as a result of such exchange said person, alone or together with others, not exceeding four (4) persons, gains control of said corporation: Provided, That stocks issued for services shall not be considered as issued in return for property.

Section 40 (C) (2) of the Tax Code, as amended, has been interpreted by the Supreme Court in the case of Commissioner of Internal Revenue vs. Filinvest Development Corporation (G.R. No. 167689, 9 July 2011), to mean that a tax-free exchange applies when the controlling person gains "further control" or transfers where the exchange or already has control of the corporation at the time of the exchange.

The details of the issuance are described in the CCD issued by the Company dated 2 April 2020 and posted at PSE Edge. Please see link to the CCD at https://edge.pse.com.ph/openDiscViewer.do?edge_no=ce817752d144bc9f0de8473cebbd6407.

On 19 April 2021, the stockholders approved the issuance of the Shares to ACEIC.

On 7 June 2021, the SEC approved the increase in capital stock on 7 June 2021.

Pursuant to Section 10 of Republic Act No. 11534, otherwise known as the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act which took effect on 11 April 2021, Section 40 (C) (2) of the Tax Code was further amended, removing the requirement of a BIR confirmation or tax ruling for purposes of availing the tax exemption. On 29 July 2021, the BIR issued a Certificate Authorizing Registration for the AC Energy International Transaction.

On 22 October 2021, the Shares were listed with the Exchange.

- e. On 19 April 2021, the stockholders approved the issuance of up to 2 billion primary common shares pursuant to the Company's follow-on offering.

During the rights offer period from 3 May to 7 May 2021, the Company sold a total of 2.010 billion common shares (primary and secondary shares) at an offer price of Php 6.50 per share (the "FOO Shares").

On 14 May 2021, the FOO Shares were listed with the Exchange.

- f. On 18 October 2021, the Board approved the issuance of up to 942 million common shares to the owners, affiliates, and/or partners of UPCAPH and Mr. Rohner at up to Php 11.32 per share (subject to adjustments), and subject to agreed conditions precedent and applicable regulatory approvals.

The parties are currently finalizing the definitive documentation for the transaction and will submit an application for the approval or non-objection by the Australian Foreign Investment Review Board.

UPCAPH is the joint venture partner of the Company's subsidiary, ACRI, in UPC-AC Renewables Australia, which is currently constructing a 520 MW solar farm in New England, Australia and has a development pipeline of more than 8,000 MW spanning New South Wales, Tasmania, Victoria, and South Australia.

The issuance and listing of such shares will be presented for approval of the stockholders at the meeting.

Exempt from Registration. The requirement of registration under Subsection 8.1 of the SRC does not apply to the issuance of shares to the owners, affiliates, and/or partners of UPACPH and Mr. Rohner as the sale will be to fewer than twenty (20) persons in the Philippines during any twelve-month period (*Subsection 10.1 [k] of the SRC*).

The Company will be filing an SEC application for confirmation that the issuance of shares is an exempt transaction under SRC Subsection 10.1 (k).

In a separate transaction, the Company will acquire through its subsidiary ACRI the 51.6% ownership interest of UPCAPH and Mr. Rohner in the UPCAPH Property. UPC-AC Renewables Australia is a joint venture of the Company through its subsidiary ACRI and UPC Renewables Asia Pacific Holdings Pte Limited. It is currently constructing a 520 MW solar farm in New England, Australia and has a development pipeline of more than 8,000 MW spanning New South Wales, Tasmania, Victoria, and South Australia. This transaction does not require stockholders' approval.

- g. On 18 October 2021, the Board approved the issuance of up to 390 million common shares to the owners, affiliates, and/or partners of UPC Philippines at up to Php 11.32 per share (subject to adjustments), and subject to agreed conditions precedent and applicable regulatory approvals.

The parties are currently finalizing the definitive documentation for the transaction.

UPC Philippines' development projects consist of more than 2,300 MW of pipeline projects currently under development, namely: Buduan Wind Energy Co., Inc., Pangasinan UPC Asia Corporation, Caraballo Mountains UPC Asia Corporation and Sapat Highlands Wind Corporation, Laguna Solar which has 1,500MW currently in the pipeline, and Itbayat Island UPC Asia Corporation, Laguna West Renewables Inc., Laguna Central Renewables Inc., Sapat Highlands Wind Corporation and Suyo UPC Asia Corporation.

The issuance and listing of such shares will be presented for approval of the stockholders at the meeting.

Exempt from Registration. The requirement of registration under Subsection 8.1 of the SRC does not apply to the issuance of shares to the owners, affiliates, and/or partners of UPC Philippines as the sale will be to fewer than twenty (20) persons in the Philippines during any twelve-month period (*Subsection 10.1 [k] of the SRC*).

The Company will be filing an SEC application for confirmation that the issuance of shares is an exempt transaction under SRC Subsection 10.1 (k).

The Company will acquire in a separate transaction UPC Philippines and Ms. Sutton's ownership interest in the UPC Philippines Property. This transaction does not require stockholders' approval.

- h. On 18 October 2021, the Board approved the issuance of up to 90 million common shares to the owners and/or affiliates of the NorthWind minority shareholders at up to Php 11.32 per share (subject to adjustments), and subject to agreed conditions precedent and applicable regulatory approvals.

The parties are currently finalizing the definitive documentation for the transaction.

NorthWind owns and operates the 52 MW wind farm in Bangui, Ilocos Norte. It is currently owned by the Company, together with its subsidiaries ACE Renewables Philippines, Inc and Viage Corporation (with combined ownership of 67.8%), with the remaining 32.2% being owned by the NorthWind minority shareholders, namely: Niels Jacobsen, Ferdinand A. Dumlao, Jose Ildebrando B. Ambrosio, Spouses Louis and Laura Baui, Kresten B. Jacobsen, and Kia Jacobsen. Mr. Louis Baui previously served as VP for Finance of the Company (retired effective 31 October 2021).

The issuance and listing of such shares will be presented for approval of the stockholders at the meeting.

Exempt from Registration. The requirement of registration under Subsection 8.1 of the SRC does not apply to the issuance of shares to the owners and/or affiliates of the NorthWind minority shareholders as the sale will be to fewer than twenty (20) persons in the Philippines during any twelve-month period (*Subsection 10.1 [k] of the SRC*).

The Company will be filing an SEC application for confirmation that the issuance of shares is an exempt transaction under SRC Subsection 10.1 (k).

In a separate transaction, the Company will acquire in a separate transaction the NorthWind Property for up to Php1.09 billion. This transaction does not require stockholders' approval.

Business Development

- (a) ACEN is a corporation that was registered with the Commission on 9 August 1969.
- (b) ACEN has not been the subject of the following during the last five (5) years: any bankruptcy, receivership or similar proceeding or violation of the securities or commodities law or regulation.
- (c) Acquisitions

i. NLR

On 4 November 2019, the Company signed a share purchase agreement, as subsequently amended, with Macquarie Infrastructure Holdings (Philippines) Pte. Limited, Langoer Investments Holding B.V., and the Government Service Insurance System (the "**PINAI Investors**") for the acquisition of the PINAI Investors' entire ownership interest in Philippine Wind Holdings Corporation ("**PhilWind**"), which directly and indirectly owns ~67% of NLR, which in turn owns and operates an 81 MW wind farm in Pagudpud, Ilocos Norte. NLR is a joint venture of ACEIC, UPC Philippines Hold Co I B.V., Luzon Wind Energy Holdings B.V. (an affiliate of Mitsubishi Corporation), and the PINAI Investors. The wind farm started its commercial operations in November 2014.

On 27 February 2020, the acquisition was completed and the final purchase price in the amount of Php 2.573 billion was paid by Giga Ace 1, Inc., the Company's wholly-owned subsidiary and the entity designated by the Company

to purchase and hold the PhilWind shares owned by the PINAI Investors. As a result of the acquisition, the Company now directly and indirectly owns 67% of NLR.

ii. San Carlos Solar Energy, Inc. (“SACASOL”)

On 2 December 2019, the Company signed a share purchase agreement with the PINAI Investors for the acquisition of the PINAI Investors’ entire ownership interest in SACASOL, which owns and operates a 45 MW solar farm located in Negros Occidental. The solar farm is operating under the feed-in-tariff (FIT) regime of the Renewable Energy Act. On 23 March 2020, the acquisition was completed and the final purchase price in the amount of Php 2.981 billion was paid by Giga Ace 2, Inc., the Company’s wholly-owned subsidiary and the entity designated by the Company to purchase and hold the SACASOL shares owned by the PINAI Investors. As a result of the acquisition, the Company now indirectly owns 100% of SACASOL.

iii. Negros Island Solar Power, Inc. (“ISLASOL”)

On 2 December 2019, the Company signed a share purchase agreement with the PINAI Investors for the acquisition of the PINAI Investors’ entire ownership interest in ISLASOL, which owns and operates an 80 MW solar farm located in Negros Occidental. On 23 March 2020, the acquisition was completed and the final purchase price in the amount of Php 1.629 billion was paid by Giga Ace3, Inc., the Company’s wholly-owned subsidiary and the entity designated by the Company to purchase and hold the ISLASOL shares owned by the PINAI Investors. As a result of the acquisition, the Company now indirectly owns 100% of ISLASOL.

On 22 May 2020, ISLASOL signed a subscription agreement with ThomasLloyd CTI Asia Holdings Pte Ltd (“ThomasLloyd”) whereby ThomasLloyd agreed to subscribe to primary shares in ISLASOL with a portion of the subscription proceeds to be used to redeem a portion of the Company’s outstanding shares in ISLASOL such that the Company’s and ThomasLloyd’s voting interests in ISLASOL shall be 66% and 34%, respectively. Payment by ThomasLloyd of the subscription price is in installments.

iv. Solar Philippines Central Luzon Corporation (“SPCLC”)

On 22 January 2021, the Company signed a Deed of Absolute Sale of Shares with Solar Philippines Power Project Holdings, Inc. (“SP”) for the Company’s acquisition of SP’s 244,000 common shares in SPCLC.

On even date, the Company also signed a subscription agreement with SPCLC for the Company’s subscription to 375,000 common shares to be issued out of the unissued authorized capital stock of SPCLC.

The acquisition and subscription will allow the Company to have a significant ownership interest in SPCLC and is meant to implement the joint venture between the Company and SP for the development and operation of solar power projects in the Philippines.

v. Grencore Power Solutions 3, Inc. (“Grencore”)

On 4 February 2021, the Company signed a Shareholders’ Agreement with Citicore Solar Energy Corporation (“CSEC”) and Grencore for the development, construction, and operation of a PV solar power plant in Arayat and

Mexico, Pampanga with an installed nominal capacity of 50 MWac. The project is scheduled to start operations in November 2021.

Pursuant to the agreement, the Company and its subsidiary, ACE Endeavor, Inc., shall have 45% and 5% interest, respectively, and CSEC will have 50% of the shares in Grencore.

vi. South Luzon Thermal Energy Corporation (“SLTEC”)

On 29 September 2021, the Company completed the acquisition of Axia Power Holdings Philippines Corporation’s 20% ownership interest in SLTEC. With the acquisition, the Company now owns 100% of SLTEC, which owns and operates a 2 x 135 MW coal-fired power plant in Calaca, Batangas.

Business of Issuer (a more detailed discussion is contained in the Management Discussion & Analysis incorporated by reference)

- (a) ACEN does not have, and its business does not depend on, any patents, trademarks, copyrights, licenses, franchises, concessions, and royalty agreements.
- (b) Costs and effects of compliance with environmental laws. The Company’s power generation operations are subject to extensive, evolving, and increasingly stringent safety, health, and environmental laws and regulations. These laws and regulations, such as Republic Act (“R.A.”) 8749 or the Philippine Clean Air Act and RA 9275 or the Philippine Clean Water Act, address, among other things, air emissions, wastewater discharges, the generation, handling, storage, transportation, treatment, and disposal of toxic or hazardous chemicals, materials and waste, workplace conditions, and employee exposure to hazardous substances. ACEN and its subsidiaries have incurred, and expect to continue to incur, operating costs to comply with such laws and regulations. The Company and its subsidiaries spend Php 2.43 million annually for emissions testing to comply with safety, health, and environmental laws and regulations.
- (c) As of 5 November 2021, ACEN has one hundred fifty-two (152) employees. Of the total employees, seventy-six (76) are managers and officers, seventy (70) are supervisors, and six (6) are nonsupervisory employees. The Company has the intention of hiring nine (9) additional employees for the ensuing months. The Company has no Collective Bargaining Agreement with its employees. No employees went on strike within the past three (3) years nor is the Company aware of any plan to go on strike.

Description of Property

(For a detailed description of the Properties of the Company, please see the discussion on “Properties” under the Management Discussion & Analysis incorporated by reference, page 42)

Legal Proceedings

As of 22 November 2021, ACEN has no knowledge and/or information of any material pending legal proceedings to which ACEN or any of its subsidiaries or affiliates is a party or of which any of their property is the subject.

Item 13. Acquisition or disposition of property

There are no matters or actions to be taken up in the meeting with respect to acquisition or disposition of any property by the Company requiring stockholders’ approval under the Revised Corporation Code.

Item 14. Restatement of accounts

- a. As used herein and in other sections of this Information Statement, unless the context otherwise requires, ACEN refers to the Company and its subsidiaries where the Company has control pursuant to SRC Rule 68, Par. 6 (Consolidated Financial Statements).

The accounting policies adopted are consistent with those of the previous financial year except for the adoption of the new and amended Philippine Financial Reporting Standards (PFRS) and the Philippine Accounting Standards (PAS) and Interpretations issued by the Philippine Interpretations Committee (PIC) which became effective beginning 1 January 2018. Extensive discussions are made in the Group’s financial statements for PFRS 15 and 9, PIC Q&A on Land Classification, and PIC Q&A on Advances to Contractors, as all these standards have significant

impact on the Group. The Group will also adopt several amended and revised standards and interpretations in the coming years 2021, 2022, and 2023.

- b. As of the fiscal year ending 2020, there were restatement of 2019 accounts in relation to the new entities acquired by the Company from ACEIC. ACEN entered into a share swap agreement with ACEIC to acquire the latter's ownership interest in various entities (the "Onshore Companies") in exchange for ACEN's issuance of additional primary shares via a tax-free exchange. The parties obtained relevant regulatory approvals to formalize the agreement. On 22 June 2020, the application for the increase in the capital stock was approved by the SEC, which rendered prior period restatement to account for the retroactive impact of the share swap transaction effective 1 July 2019, the date when ACEN and the Onshore Companies became under the common control of ACEIC.

D. OTHER MATTERS

Item 15. Action with respect to reports

There are no matters or actions to be taken up in the meeting with respect to any report of the registrant or of its directors, officers, or committees or minutes of any meeting of its security holders.

Item 16. Matters Not Required to be Submitted

There are no matters or actions to be taken up in the meeting that will not require the vote of the stockholders as of the record date.

Item 17. Amendment of Charter, By-laws or Other Documents

The Company will seek stockholders' approval to amend the Articles of Incorporation as follows:

Article	Purpose
Title	To change the corporate name from "AC Energy Corporation" to "ACEN Corporation"
First	To change the corporate name from "AC Energy Corporation" to "ACEN Corporation"
Second	To remove oil exploration, mining and related from the Primary Purpose and Secondary Purposes, and to explicitly mention retail electricity supply and provision of guarantees as part of the Primary Purpose
Third	To change the principal office from "4 th Floor, 6750 Office Tower, Ayala Avenue, Makati City to "35 th Floor, Ayala Triangle Gardens Tower 2, Paseo De Roxas corner Makati Avenue, Makati City 1226."

The amendments were approved by the Board of Directors at its meeting on 11 November 2021.

The amendments will enable the Corporation to focus on its core business of renewable energy generation, as well as to reflect its move to a new main office.

The proposed amendments of the Articles of Incorporation shall read as follows (*amended portions underlined*):

- 1) The Title will read as follows:

AMENDED ARTICLES OF INCORPORATION
OF
ACEN CORPORATION
 (formerly AC Energy Corporation)

- 2) The First Article will read as follows:

FIRST: The name of said corporation shall be ACEN Corporation, hereinafter called the Corporation.

- 3) The Second Article will read as follows:

SECOND: That the purposes for which said Corporation is formed are:

PRIMARY PURPOSE

To engage generally in the business of, and/or investing in, electric power development, generation and distribution, to engage in retail electricity supply, and to provide guarantees or similar security arrangements.

SECONDARY PURPOSE

And in furtherance of and as may be incident to the foregoing purposes, the Corporation shall have the power:

~~(a) — To acquire petroleum, gas, and oil lands, leaseholds, franchises, privileges, concessions and other interest in gas, oil and other rights;~~

~~(b) — To construct and maintain conduits, pipelines, and lines of tubing for the public generally as for the use of said Corporation, and to lay, rig, buy, lease, sell, and otherwise contract for, and operate said conduits, pipelines and lines of tubing, as well as storage tanks, railways, tramways, roadways and trucks, for the purpose of transporting and storing oil and gas, and operating a general pipelines and storage business;~~

~~(c) — To buy, sell, charter and maintain tank steamer and other vessels of all kinds for the transportation of merchandise dealt in by the Corporation;~~

~~(d) (a) To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own lease, rent, mortgage, charge, sell, convey or otherwise dispose of, any and all kinds of works, factories, installations, plants, shops laboratories, electrical works, power plants, warehouses, terminals, office buildings and other buildings and structures, roads, railroad, cars, railroad equipment, garages, motor and road equipment, transmission lines, wireless facilities, and any and all kinds of machinery, apparatus, instruments, fixtures and appliances;~~

~~(e) — (b) To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own lease, rent, mortgage, charge, sell, convey or otherwise dispose of, any and all kinds of refineries, as works, mill, factories, installations, plants, shops laboratories, electrical works, power plants, warehouses, terminals, office buildings and other buildings and structures, roads, railroad, cars, railroad equipment, garages, motor and road equipment, aircraft and aircraft equipment, aviation fields, telephone and telegraph lines, transmission lines, wireless facilities, water works, reservoir, dams canals, waterways, bridge, ports, docks, piers, wharves, marine equipment, and any and all kinds of machinery, apparatus, instruments, fixtures and appliances;~~

~~(f) (b) To acquire by purchase lease, contract concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water, timber and other rights, privileges, easements, estates, interest and properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate in connection with the conduct of any business enumerated in these Articles of Incorporation, or of any other business in which the Corporation may lawfully engage, and to won, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange or otherwise dispose of all the whole or any part thereof;~~

~~(g) (c) To manufacture, purchase, or otherwise, and to hold, own, invest, trade and deal in, mortgage, pledge, charge, assign, sell exchange, transfer or otherwise dispose of goods, wares, merchandise and personal property of every class and description and to transport the same in manner;~~

~~(h) — To purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of, water; and to acquire by purchase, lease, or otherwise and to erect, construct, enlarge, own, hold, maintain, use and operate water works and water systems for supplying water and water power for any and uses and purposes;~~

(+) (d) To purchase, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of, electric current ~~and electric steam and water power of every kind and description~~, and to sell, supply or otherwise dispose of, ~~light, heat and~~ power of every kind and description;

x x x

(remaining portions of the Secondary Purposes are retained and renumbered accordingly.)

4) The Third Article will read as follows:

THIRD: That the place where the principal office of the corporation is to be established or located is at 35th Floor, Ayala Triangle Gardens Tower 2, Paseo De Roxas corner Makati Avenue, Makati City 1226. The Corporation may establish and maintain branch offices or agencies elsewhere in the Philippines or in foreign counties whenever warranted by exigencies of its business.

Item 18. Other Proposed Action

There are no other matters or actions to be taken up in the meeting other than those specifically referred to above.

Item 19. Voting Procedures

a. Vote Required.

Amendments to the Articles of Incorporation shall require the affirmative vote of at least two-thirds (2/3) of the outstanding capital stock of the Company. All other items in the Agenda shall require the affirmative vote of at least a majority of the outstanding capital stock entitled to vote in the meeting. Each stockholder may vote in person or by proxy the number of shares of stock standing in his own name in the books of the Company as of the record date of the meeting.

b. Method of Voting.

In all items for approval, each voting share of stock entitles its registered owner as of the Record Date to one (1) vote. In light of the Regulations (as defined in Item 20), stockholders will only be allowed to vote by appointing the Chairman of the meeting as their proxy or by voting electronically in *absentia*.

Proxies shall be in writing, signed and filed, by the stockholders, in the form provided in this Information Statement, and shall be received by the Corporate Secretary on or before 5 December 2021.

Because abstentions with respect to any matter are treated as shares present and represented and entitled to vote for purposes of determining whether that matter has been approved by the stockholders, abstentions have the same effect as negative votes. Broker non-votes and shares as to which proxy authority has been withheld with respect to any matter are not deemed to be present or represented for purposes of determining whether stockholder approval of that matter has been obtained.

Items requiring the vote of stockholders will be presented for approval of the stockholders at the meeting. The results shall be tallied in a book kept exclusively for such purpose and signed by the Corporate Secretary and the External Auditor. Each of the proposed resolutions will be shown on the screen as the same is taken up at the meeting.

Item 20. Participation of Stockholders by Remote Communication

To comply with applicable regulations prohibiting mass gatherings, identifying authorized persons outside residence, and/or requiring social distancing to prevent the spread of COVID-19 (the "Regulations") and to ensure the safety and welfare of our stockholders, the Company will dispense with the physical attendance of stockholders at the meeting and will allow attendance only by remote communication, as set forth below, and by voting in *absentia*, as provided in Item 4 (c) and Item 19 above, or voting through the Chairman of the meeting as proxy.

The live webcast of the meeting shall be accessible through the following online web address: <https://acenergy-ph.zoom.us/j/83201722009?pwd=MXJ4bDJlOWErQzhiMk9KVFlhJaGVyZz09>. To enable the Company to perform validation procedures, identify the shareholders participating by remote communication and record their presence for purposes of quorum, the shareholders shall inform the Company by email to corpsec.acen@acenergy.com.ph on or before 10 December 2021, of their participation in the meeting by remote communication. Stockholders may email questions or comments prior to or during the meeting at the following email address: corpsec.acen@acenergy.com.ph. The detailed instructions for participation through remote communication are attached as Annex A.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete, and correct. This report is signed in the City of Makati on 22 November 2021.

AC ENERGY CORPORATION

A handwritten signature in black ink, appearing to read 'D D LAGAZO', enclosed within a thin, hand-drawn oval.

By: **DODJIE D. LAGAZO**
Assistant Corporate Secretary

ANNEX A

2021 SPECIAL STOCKHOLDERS' MEETING OF AC ENERGY CORPORATION (THE "MEETING")

REQUIREMENTS AND PROCEDURE FOR ELECTRONIC VOTING IN ABSENTIA AND PARTICIPATION BY REMOTE COMMUNICATION

Electronic voting *in absentia* and participation by remote communication shall be allowed only through complete registration and successful validation in the Voting *in Absentia* & Shareholder (VIASH) System.

I. ELECTRONIC VOTING IN ABSENTIA

1. Stockholders as of 15 November 2021 ("Stockholders") have the option of electronic voting *in absentia* on the matters in the Agenda, after complete registration and successful validation in the VIASH System. Stockholders with e-mail addresses on record shall be sent an e-mail with a link to the VIASH System. To register in the VIASH System, Stockholders shall simply follow the instructions sent in the e-mail.
2. Otherwise, Stockholders may access the link <http://www.ayalagroupshareholders.com/> to create an account and register in the VIASH System. Stockholders should complete the online registration form and submit for validation together with the requirements provided in Item 4 below.
3. All registered accounts shall be subject to the validation process set forth. The deadline for registration to vote *in absentia* is 10 December 2021. The VIASH System will be open for registration no later than 29 November 2021.
4. The following are needed for registration:
 - 4.1 For individual Stockholders –
 - 4.1.1 A recent photo of the Stockholder, with the face fully visible (in JPG or PNG format). The file size should be no larger than 5MB;
 - 4.1.2 A scanned-copy of the Stockholder's valid government-issued ID showing photo and personal details, preferably with residential address (in JPG or PDF format). The file size should be no larger than 5MB;
 - 4.1.3 A valid and active e-mail address;
 - 4.1.4 A valid and active contact number;
 - 4.2 For Stockholders with joint accounts –

A scanned copy of an authorization letter signed by all Stockholders, identifying who among them is authorized to cast the vote for the account (in JPG or PDF format). The file size should be no larger than 5MB;
 - 4.3 For Stockholders under Broker accounts –
 - 4.3.1 A broker's certification on the Stockholder's number of shareholdings (in JPG or PDF format). The file size should be no larger than 5MB;
 - 4.3.2 A recent photo of the stockholder, with the face fully visible (in JPG or PNG format). The file size should be no larger than 5MB;

- 4.3.3 A scanned copy of the Stockholder's valid government-issued ID showing photo and personal details, preferably with residential address (in JPG or PDF format). The file size should be no larger than 5MB;
 - 4.3.4 A valid and active e-mail address;
 - 4.3.5 A valid and active contact number;
- 4.4 For corporate Stockholders –
- 4.4.1 A secretary's certificate attesting to the authority of the representative to vote for, and on behalf of the Corporation (in JPG or PDF format). The file size should be no larger than 5MB;
 - 4.4.2 A recent photo of the Stockholder's representative, with the face fully visible (in JPG or PNG format). The file size should be no larger than 5MB;
 - 4.4.3 A scanned copy of the valid government-issued ID of the Stockholder's representative showing photo and personal details, preferably with residential address (in JPG or PDF format). The file size should be no larger than 5MB;
 - 4.4.4 A valid and active e-mail address of the Stockholder's representative;
 - 4.4.5 A valid and active contact number of the Stockholder's representative.

Important Notes:

- Considering the prevailing extraordinary circumstances in relation to COVID-19, the Company shall allow electronic signature for the required documents, as applicable. Notarization requirement shall also be dispensed with at this time. However, the Company reserves the right to request additional information, and original signed and notarized copies of these documents at a later time.
 - Incomplete or inconsistent information may result in an unsuccessful registration. As a result, Stockholders will not be allowed access to vote electronically *in absentia*, but may still vote through the Chairman of the Meeting as proxy, by submitting a duly accomplished proxy form, on or before 5 December 2021.
5. The validation process in the VIASH System will be concluded by the Corporation no later than three (3) business days from the date of the Stockholder's complete registration. The Stockholder's dashboard in the VIASH System will indicate the status of registration.
- Once validated, the Stockholder will receive an e-mail confirmation on their successful registration. Registered Stockholders have until the end of the Meeting to cast their votes *in absentia*.
6. All agenda items indicated in the Notice of the Meeting will be set out in the digital absentee ballot in the VIASH System and the registered Stockholder has the option to vote: For, Against, or Abstain. The vote is considered cast for all the registered Stockholder's shares.
- Once voting on the agenda items is finished, the registered Stockholder can proceed to submit the accomplished ballot by clicking the 'Submit' button.
- The VIASH System will prompt the Stockholder to confirm the submission of the ballot. The votes cast *in absentia* will have equal effect as votes cast by proxy.
- After the ballot has been submitted, Stockholders may no longer change their votes except by submitting a duly accomplished proxy form within the set deadline.
7. The Office of the Corporate Secretary will tabulate all votes cast *in absentia* together with the votes cast by proxy, and a firm selected for this purpose will validate the results.

II. PARTICIPATION BY REMOTE COMMUNICATION

1. Stockholders as of 15 November 2021 (“Stockholders”) are required to register in the VIASH System to participate in the Meeting on 15 December 2021 by remote communication. A Meeting livestreaming access button will be available in the Stockholder’s dashboard in the VIASH System on the date set for the Meeting as indicated in the Corporation’s Notice of the Meeting.
2. The procedure and requirements for registration in the VIASH System are found in the Electronic Voting *in Absentia* section in this Annex. The deadline for registration to participate by remote communication is on 10 December 2021.
3. In addition to their registration in the VIASH System, Stockholders are requested to notify the Company by e-mail to corpsec.acen@acenergy.com.ph by 10 December 2021 of their intention to participate in the Meeting by remote communication.
4. Only the Stockholders who have notified the Company of their intention to participate in the Meeting by remote communication, together with the Stockholders who voted *in absentia* and by proxy, will be included in the determination of quorum at the Meeting.
5. Stockholders participating by remote communication may vote anytime until the end of the Meeting using the digital ballot in the VIASH System.
6. Stockholders may send their questions and/or remarks prior to or during the Meeting by e-mail to corpsec.acen@acenergy.com.ph.
7. A link to the recorded webcast of the Meeting will be posted on the Company’s website after the Meeting. Stockholders shall have two weeks from posting to raise to the Company any issues, clarifications and concerns on the Meeting conducted by e-mail to corpsec.acen@acenergy.com.ph.

For any clarifications, please contact our Office of the Corporate Secretary through corpsec.acen@acenergy.com.ph.

ANNEX B

The Company had 3,180 registered shareholders as of 30 September 2021. The following table sets forth the top 20 shareholders of the Company, the number of shares held, and the percentage of ownership as of 30 September 2021.

No.	Name of Stockholders	No. of Shares Held	% of Ownership
1	AC Energy and Infrastructure Corporation	16,685,800,533	43.65%
2	Philippine Depository and Trust Corporation (PCD Nominee Corp.) – Filipino	15,238,005,129	39.86%
	Philippine Depository and Trust Corporation (PCD Nominee Corp.) – Non-Filipino	6,130,696,984	16.04%
3	EMAR Corporation	37,283,937	0.10%
4	John Eric Tecson Francia	16,327,073	0.04%
5	Dodjie De Gracia Lagazo	6,256,166	0.02%
6	Patrice Rene Clausse	5,839,291	0.02%
7	Maria Corazon Gana Dizon	4,144,123	0.02%
8	Roman Miguel Garfes De Jesus	4,129,895	0.01%
9	Phil Remnants Co. Inc.	2,801,218	0.01%
10	Victor Juan del Rosario	2,625,639	0.01%
11	Peter Mar or Anabelle C. Mar	2,055,000	0.01%
12	J. Edmon Cuison Garcia	1,847,540	0.00%
13	Gabino Ramon Gonzalez Mejia	1,740,475	0.00%
14	Teresita A. Dela Cruz	1,502,221	0.00%
15	Guillermo D. Luchangco	1,500,000	0.00%
16	Louis Pintucan Bauí	1,487,146	0.00%
17	Janel Mugar Bea	1,404,876	0.00%
18	Joseph D. Ong	1,397,663	0.00%
19	William How and/or Benito How	1,333,457	0.00%
20	Ma. Chiara Lubich Hernandez Zotomayor	1,213,639	0.00%