



**RESOLUTIONS FOR STOCKHOLDERS' APPROVAL  
ACEN CORPORATION  
24 April 2024**

**Present**

<b>Total outstanding shares</b>	39,702,394,773
<b>Total outstanding voting shares</b>	39,677,394,773
<b>Quorum based on total outstanding shares</b>	31,624,059,099 or 79.65%
<b>Quorum based on total outstanding voting shares represented</b>	31,624,059,099 or 79.70%

**Resolution No. S-2024-001**

**RESOLVED**, to approve the minutes of the annual stockholders' meeting held on 24 April 2023.

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	31,568,932,504	0	43,815,422
% of Total Outstanding Voting Shares	99.83%	0.00%	0.11%

**Resolution No. S-2024-002**

**RESOLVED**, to ratify each and every act and resolution from 24 April 2023 to 23 April 2024 (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 committee as well as with the By-laws of the Corporation.

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	31,472,859,816	93,995,900	45,892,210
% of Total Outstanding Voting Shares Represented	99.52%	0.30%	0.15%

**Resolution No. S-2024-003**

**RESOLVED**, as approved by the Board of Directors under Resolution No. B-2024-006, to approve the amendment of the Second Article of the Articles of Incorporation to remove "distribution" from the Primary Purpose, such that the amended portions of the Articles of Incorporation shall read as follows:

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

xxx

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 and generation, to engage in retail electricity supply, and



to provide guarantees or similar security arrangements.

XXX

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	31,474,935,778	93,996,926	43,815,222
% of Total Outstanding Shares	79.28%	0.24%	0.11%

**Resolution No. S-2024-004**

**RESOLVED**, to elect the following as directors of the Corporation to serve as such beginning effective today upon the end of the annual stockholders' meeting held on 24 April 2024 until their successors are elected and qualified:

Gerardo C. Ablaza, Jr.  
 Cezar P. Consing  
 Jaime Alfonso E. Zobel de Ayala  
 John Eric T. Francia  
 Nicole Goh Phaik Khim  
 Dean L. Travers  
 Jaime Z. Urquijo  
 Jesse O. Ang (*Independent Director*)  
 Maria Lourdes Heras-de Leon (*Independent Director*)  
 Garry K. Lester (*Independent Director*)  
 Melinda L. Ocampo (*Independent Director*)

	<b>For</b>	<b>% of Total Outstanding Voting Shares Represented</b>	<b>Against</b>	<b>% of Total Outstanding Voting Shares Represented</b>	<b>Abstain</b>	<b>% of Total Outstanding Voting Shares Represented</b>
Gerardo C. Ablaza, Jr.	31,435,565,644	9.04%	14,934,405	0.00%	162,244,077	0.05%
Cezar P. Consing	31,493,202,943	9.05%	6,632,030	0.00%	112,912,153	0.03%
Jaime Alfonso E. Zobel de Ayala	31,418,277,768	9.03%	4,920,185	0.00%	189,556,873	0.05%
John Eric T. Francia	31,563,090,322	9.07%	2,826,670	0.00%	46,826,134	0.01%
Nicole Goh Phaik Khim	31,490,987,129	9.05%	14,933,290	0.00%	106,822,407	0.03%
Dean L. Travers	31,539,689,056	9.07%	4,919,070	0.01%	68,134,900	0.02%
Jaime Z. Urquijo	31,502,256,895	9.06%	14,933,290	0.00%	95,553,841	0.03%
Jesse O. Ang	31,551,873,091	9.07%	2,564,915	0.01%	58,309,020	0.02%
Maria Lourdes Heras-de Leon	31,558,931,804	9.07%	10,000,000	0.00%	43,815,222	0.01%
Garry K. Lester	31,457,887,191	9.04%	2,564,915	0.00%	152,304,920	0.04%
Melinda L. Ocampo	31,554,448,006	9.07%	0	0.00%	53,309,020	0.02%
<b>Total</b>		<b>99.63%</b>		<b>0.02%</b>		<b>0.31%</b>

\*Votes and percentages are based on total cumulative votes received.



**Resolution No. S-2024-005**

**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 2024 for an audit fee of Two Million Seven Hundred Thousand Pesos (Php2,700,000.00), exclusive of value-added tax and out-of-pocket expenses.

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	31,369,729,411	189,203,293	53,815,222
% of Total Outstanding Voting Shares Represented	99.20%	0.60%	0.17%

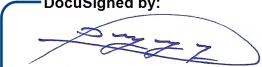
**Resolution No. S-2024-006**

**RESOLVED**, to approve the consolidated financial statements of the Corporation and its subsidiaries, and parent company financial statements of the Corporation as of 31 December 2023, as audited by the Corporation's external auditor, SyCip Gorres Velayo & Co. and 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.

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Number of voted shares	31,566,855,716	0	45,892,210
% of Total Outstanding Voting Shares Represented	99.82%	0.00%	0.12%

**PREPARED BY:**

**VALIDATED BY:**

DocuSigned by:  
  
**DODJIE D. LAGAZO**  
 Assistant Corporate Secretary

DocuSigned by:  
  
**MAE CHRISTINE L. GO**  
 Chief Audit Executive

\* The Corporation's external auditor, SyCip Gorres Velayo & Co. ("SGV"), performed independent validation procedures for the Meeting. Representatives of SGV also attended the Meeting via remote communication.

The voting results were validated by SGV.