

15 August 2024

**SECURITIES AND EXCHANGE COMMISSION**

The SEC Headquarters, 7907 Makati Avenue

Salcedo Village, Bel-air, Makati City

Attention: **ATTY. OLIVER O. LEONARDO**  
*Director, Markets & Securities Regulation Dept.*

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6th Floor, Philippine Stock Exchange Tower

28th Street corner 5th Avenue Bonifacio Global City, Taguig City

Attention: **ATTY. STEFANIE ANN B. GO**  
*Officer-In-Charge, Disclosure Department*

Ladies and Gentlemen:

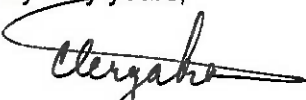
In compliance with the Notice of Approval dated 5 August 2023 of the Philippine Stock Exchange, Inc. ("PSE") and Section III.A.3. of the Supplemental Listing and Disclosure Requirements for Petroleum and Renewable Energy Companies of the PSE, ACEN CORPORATION (the "Company") submits the details of the application of the proceeds made as at 31 July 2024 in connection with the planned use of proceeds from the Company's Preferred Shares Offering, as follows:

**Progress Report on the Application of the Proceeds from the Preferred Shares Offering  
As at 31 July 2024**

<b>Preferred Shares Offering Gross Proceeds</b>		<b>P25,000,000,000.00</b>
Less: Offer expenses		151,166,919.36
Refinancing of short-term bridge loans for Eligible Green Projects		4,000,000,000.00
Financing of Eligible Green Projects		13,191,000,000.00
<b>Balance of Preferred Shares Offering Proceeds as at 30 June 2024</b>		<b>P7,657,833,080.64</b>
Less: Financing of Eligible Green Projects		
Zambales Solar Projects	4,057,833,080.64	
Isla Wind Project	3,600,000,000.00	7,657,833,080.64
<b>Balance of Preferred Shares Offering Proceeds as at 31 July 2024</b>		<b>P0.00</b>

Further to our Disbursement of Proceeds and Progress Report on 15 July 2024, the Company has fully applied the net proceeds to the project companies as of 31 July 2024.

Very truly yours,



**MA. CECILIA T. CRUZABRA**  
*Treasurer*