

**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported): **23 November 2022**
2. SEC Identification Number: **39274**
3. BIR Tax Identification No.: **000-506-020-000**
4. Exact name of issuer as specified in its charter: **ACEN CORPORATION**
5. Province, country or other jurisdiction of incorporation: **Makati City, Philippines**
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: Postal Code:  
**35th Floor, Ayala Triangle Gardens Tower 2,  
Paseo de Roxas corner Makati Avenue, Makati City** **1226**
8. Issuer's telephone number, including area code: **(632) 7730 6300**
9. Former name or former address, if changed since last report:
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Each Class	Number of Shares of Common Stock Outstanding
<b>Common Shares</b>	<b>39,644,772,107</b>

11. Indicate the item numbers reported herein: **Item 9. Other Events  
Please see attachment.**

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ACEN CORPORATION**  
**(formerly AC Energy Corporation)**  
*Registrant*

**23 November 2022**  
*Date*

  
**Alan T. Ascalon**  
*Assistant Corporate Secretary*

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

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Nov 23, 2022
  2. SEC Identification Number  
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ACEN CORPORATION
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  7. Address of principal office  
35th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue,  
Makati City  
Postal Code  
1226
  8. Issuer's telephone number, including area code  
(02) 7730 6300
  9. Former name or former address, if changed since last report  
N/A
  10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---------------------|---|
| Common Shares       | 39,644,772,107  |
11. Indicate the item numbers reported herein  
Item 9 - Other Events

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



# ACEN CORPORATION

## ACEN

### PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

#### Subject of the Disclosure

Subscription by the Company to shares in Bayog Wind Power Corp.

#### Background/Description of the Disclosure

The Company, ACEN CORPORATION ("ACEN") signed a subscription agreement with its wholly-owned subsidiary Bayog Wind Power Corp. ("BWPC") for the subscription by ACEN to 3,986,459 Redeemable Preferred D Shares ("RPS D"), 3,274,870 Redeemable Preferred E Shares ("RPS E"), and 28,041 Redeemable Preferred G Shares ("RPS G") of BWPC.

#### Date of Approval by Board of Directors

Mar 18, 2020

#### Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The subscription will be used by BWPC to fund continuing works for the construction of the 160MW Pagudpud Wind Project located in Barangays Balaoi and Caunayan, Pagudpud, Ilocos Norte.

#### Details of the acquisition or disposition

##### Date

Nov 23, 2022

#### Manner

Subscription to RPS D, RPS E, and RPS G

#### Description of the company to be acquired or sold

BWPC is developing the 160MW Pagudpud Wind Project located in Barangays Balaoi and Caunayan, Pagudpud, Ilocos Norte, Philippines.

#### The terms and conditions of the transaction

##### Number of shares to be acquired or disposed

7,289,370

##### Percentage to the total outstanding shares of the company subject of the transaction

10.08

##### Price per share

Php 100.00 for each RPS D, RPS E, and RPS G

#### Nature and amount of consideration given or received

Cash at Php 323,972,100.00 in partial payment; Balance shall be paid until March 2023.

#### Principle followed in determining the amount of consideration

Subscription at par value

**Terms of payment**

Cash

**Conditions precedent to closing of the transaction, if any**

Full payment of the Subscription Price

Subject to the necessary regulatory approval by the SEC of the increase in authorized capital stock of BWPC

**Any other salient terms**

None

**Identity of the person(s) from whom the shares were acquired or to whom they were sold**

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Bayog Wind Power Corp.	A wholly-owned subsidiary of the Company

**Effect(s) on the business, financial condition and operations of the Issuer, if any**

Additional investment in a wholly-owned subsidiary.

**Other Relevant Information**

Approval to develop the 160MW Pagudpud Wind Project was previously disclosed on 19 March 2021 under report no. C02100-2020.

Initial investment by the Company in BWPC was previously disclosed on 29 December 2021 under report no. C08724-2021.

The figure under "Percentage to the total outstanding shares of the company subject of the transaction" assumes SEC approval of the increase in BWPC's authorized capital stock.