

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): 28 September 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: AC Energy Corporation
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
Common Shares	39,677,394,773

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

28 September 2022
Date


Alan T. Ascalon
Assistant Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

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35th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue,
Makati City
Postal Code
1226
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(02) 7730 6300
 9. Former name or former address, if changed since last report
AC Energy Corporation
 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 | 39,677,394,773 |
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 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Approvals given at the special board meeting held today, 28 September 2022, via video conferencing and in-person in the Board Room, 35th Floor of the Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City

Background/Description of the Disclosure

1. Election of (i) Mr. Delfin L. Lazaro as director to replace Mr. Fernando Zobel de Ayala to serve his unexpired term; and (ii) Mr. Jaime Alfonso Antonio Zobel de Ayala as director to replace Jaime Augusto Zobel de Ayala to serve his unexpired term;
2. Appointment of (i) Mr. Delfin L. Lazaro as Chairman of the Board and Chairman of the Executive Committee; (ii) Mr. Cezar P. Consing as Vice-Chairman of the Board and Vice-Chairman of the Executive Committee; and (iii) Mr. Jaime Alfonso Antonio Zobel de Ayala as a member of the Executive Committee;
3. The Company's Long Term Incentive Plan, on terms as presented;
4. The Company's Succession Policy, as presented;
5. (i) Commitment of up to AUD800 million (in any combination of equity, credit support, and guarantees, and similar arrangements) in relation to the construction of the 520MWdc Stubbo Solar Farm Project in Australia, on terms as presented; and (ii) Authority to ACEN Australia and its relevant subsidiaries to enter into PV module supply agreement for the project;
6. Investment in and construction of the 300MWp/237MWac Giga Ace 8 Solar Power Project (including transmission line for 1200 MWac) of Giga Ace 8, Inc. in Palauig, Zambales;
7. Funding of the 208 MWdc NAREDCO Solar Power Plant Project (including a 100MWdc expansion) in La-lo, Cagayan;
8. Investment in a 60MWp solar plant in Pangasinan through the acquisition of Sinocalan Solar Power Corporation, the project SPV, and the execution of a Technical Services Agreement with Sungrow Power Renewables Corp, on terms as presented, and subject to agreed conditions precedent and applicable regulatory approvals;
9. (i) new Omnibus Credit Lines with Maybank, AUB and CTBC, and increased Omnibus Credit Lines with BDO on terms as presented; and (ii) authority to (a) share such credit facilities with its subsidiaries under a co-use arrangement and (b) provide guarantees to its subsidiaries in proportion to its percentage of interest for the use of such facilities;
10. Negotiation of terms and upsizing of the Company's term loan with BDO, as presented;
11. Updating of the list of the Company's authorized representatives/signatories; and
12. Appointment of Ms. Kyla Kamille U. Samson as Controller to replace Mr. Ronald F. Cuadro effective 1 October 2022.

Other Relevant Information

The election of Mr. Delfin L. Lazaro under item no. 1 above is related to Disclosure Report No. C06873-2022 dated 12 September 2022, reporting the resignation of Mr. Fernando Zobel de Ayala.