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SECURITIES AND EXCHANGE COMMISSION

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Company Information

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Industry Classification
Company Type Stock Corporation

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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) July 1, 2019
2. SEC Identification Number: 39274
3. BIR Tax Identification No.: 000-506-020-000
4. Exact name of issuer as specified in its charter: PHINMA Energy Corporation
5. Province, country or other jurisdiction of incorporation: Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office Postal Code
Level 11, PHINMA Plaza, 39 Plaza Drive, Rockwell Center, Makati City, Philippines, 1200
8. Issuer's telephone number, including area code (632) 870-0100
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 |
|---------------------|--|
| Common shares | 7,521,774,922 |
11. Indicate the item numbers reported herein: **Item 4. Resignation, Removal or Election of Registrant's Directors or Officers**
Please see attached letter.
-

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.

PHINMA Energy Corporation

July 1, 2019

.....
Registrant

.....
Date


SOLOMON M. HERMOSURA
Corporate Secretary *A*

.....
Signature and Title



July 1, 2019

Securities and Exchange Commission

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: Ms. Rachel Esther J. Gumtang-Remalante
Director, Corporate Governance and Finance Department

Philippine Stock Exchange, Inc.

Philippine Stock Exchange Tower
5th Ave corner 28th Street
Taguig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Ladies and Gentlemen:

Please be advised that during its meeting held this afternoon, the Board of Directors of the Company acted on the following matters:

1. Resignations as Directors, Officers and Members of Board Committees

The Board of Directors accepted the resignations of the following as Directors, Officers and Members of Board Committees, with immediate effect:

Name	Positions Resigned
Ramon R. Del Rosario, Jr.	Chairman of the Board Director Chairman, Executive Committee Chairman, Stock Option Committee Member, Compensation Committee
Oscar J. Hilado	Director Vice Chairman of the Board Chairman, Compensation Committee Member, Executive Committee Member, Stock Option Committee
Magdaleno B. Albarracin, Jr.	Director Member, Executive Committee Member, Stock Option Committee
Victor J. Del Rosario	Director Member, Audit Committee



Troy A. Luna

Corporate Secretary

Dancia Isabelle F. Palad

Assistant Corporate Secretary

Cecille B. Arenillo

Compliance Officer

The Board of Directors also accepted the resignations of the following from their respective positions, to take effect immediately after the Board meeting:

Name	Positions Resigned
Roberto M. Laviña	Director Member, Risk Oversight Committee
Pythagoras L. Brion, Jr.	Director

2. Election of Replacement Directors of the Company

The Board of Directors elected Messrs. Gerardo C. Ablaza, Jr., Jose Rene Gregory D. Almendras and John Philip S. Orbeta as new Directors of the Company to serve the remaining term of office of Messrs. Del Rosario, Jr., Hilado and Del Rosario. The professional details of Messrs. Ablaza, Jr., Almendras and Orbeta are summarized in the attached Annex A.

The Directors to replace Messrs. Albarracin, Jr., Laviña and Brion, Jr. will be elected during the next meeting of the Board of Directors.

3. Changes in the Composition of Board Committees

The Board of Directors appointed the following to the Board Committees to replace the Committee Members who resigned:

Executive Committee

John Eric T. Francia – Member

Stock Option Committee

John Eric T. Francia – Chairman
Gerardo C. Ablaza, Jr. – Member
John Philip S. Orbeta – Member

Compensation Committee

John Philip S. Orbeta – Chairman
Gerardo C. Ablaza, Jr. – Member

Audit Committee

Jose Rene Gregory D. Almendras – Member

Risk Oversight Committee

Jose Rene Gregory D. Almendras – Member



4. Appointment of Officers

In view of the resignation of Mr. Luna as Corporate Secretary, and Mesdames Palad and Arenillo as Assistant Corporate Secretary and Compliance Officer, respectively, with immediate effect, the Board of Directors elected Mr. Solomon M. Hermosura as Corporate Secretary, Messrs. Dodjie D. Lagazo and Alan T. Ascalon as Assistant Corporate Secretaries, and Ms. Maria Corazon G. Dizon as Compliance Officer, effective immediately. The professional details of Messrs. Hermosura, Lagazo and Ascalon and Ms. Dizon are summarized in the attached Annex A.

Very truly yours,


Solomon M. Hermosura
Corporate Secretary 



ANNEX A

Professional Details of the New Directors, Officers and Board Committee Members

Mr. Gerardo C. Ablaza, Jr.

Mr. Ablaza is currently a management consultant at the Ayala Corporation and a member of the board of directors of AC Energy, Inc. He served as President and CEO of Manila Water Company from June 2010 to April 2017 and still remains involved with the company as a director and member of various management committees. From 1998 to April 2009, he was President and CEO of Globe Telecom, Inc.. In June 2015, he became a member of the International Advisory Panel of the Institute for Water Policy under the Lee Kuan Yew School of Public Policy in Singapore. He graduated as Summa Cum Laude and obtained his degree in Liberal Arts (Honors Accelerated Program), Major in Mathematics from the De La Salle University.

Mr. Jose Rene Gregory D. Almendras

Mr. Almendras has experience in both private and public sectors. He currently serves as President & CEO of AC Infrastructure Holdings Corporation. Concurrently, he is a Managing Director and Head of Public Affairs and a member of Ayala Corporation's Management Committee. He also serves as a member of the Board of Directors of the following companies within the Ayala Group: Light Rail Manila Holdings, Inc., MCX Tollway Inc. and AF Payments Inc.

In the public sector, Mr Almendras served as Secretary of Energy, Cabinet Secretary and Secretary of Foreign Affairs. He landed his first CEO position as the President of City Savings Bank of the Aboitiz Group at the age of 37. During his stint as President of Manila Water Company, the company was awarded as one of the Best Managed Companies in Asia, the Best in Corporate Governance, one of the Greenest Companies in the Philippines and hailed as the world's Most Efficient Water Company.

In June 2016, he received the Presidential Award, Order of Lakandula, Rank of Gold Cross Bayani, highest honor given to a civilian by the Republic of the Philippines.

Mr. John Philip S. Orbeta

Mr. Orbeta has served as a member of Ayala Corporation's Management Committee since May 2005 and the Ayala Group Management Committee since April 2009. He is currently a Managing Director, Chief Human Resources Officer and Group Head for Corporate Resources of Ayala Corporation. He is also currently the Chairman of Ayala Aviation Corporation, Ayala Group HR Council, Ayala Group Corporate Security Council, and Ayala Business Clubs; Chairman and President of HCX Technology Partners, Inc.; and Vice Chairman of Ayala Group Club, Inc. Mr. Orbeta also serves as Director of AG Counselors Corporation, AC Industrial Technology Holdings, Inc., Ayala Healthcare Holdings, Inc., Ayala Retirement Fund Holdings, Inc., Zapfam, Inc., BPI Family Bank, Inc., ALFM Growth Fund, Inc., ALFM Money Market Fund, Inc., ALFM Peso Bond Fund, Inc., ALFM Dollar Bond Fund, Inc., ALFM Euro Bond Fund, Inc. and the Philippine Stock Index Fund Corp.; and as Trustee of Ayala Foundation, Inc.

Mr. Orbeta served as the President and CEO of AC Industrial Technology Holdings, Inc. (formerly Ayala Automotive Holdings Corporation) and Automobile Central Enterprise, Inc. (Philippine importer of Volkswagen), as Chairman and CEO of Honda Cars Makati, Inc., Isuzu Automotive Dealership, Inc. and Iconic Dealership, Inc.; and as Board Director of Honda Cars Cebu, Inc. and Isuzu Cebu, Inc. Prior to joining Ayala Corporation, he was the Vice President and Global Practice Director of the Human Capital Consulting Group at Watson Wyatt Worldwide (now Willis Towers Watson). He graduated with a degree in A.B. Economics from the Ateneo de Manila University in 1982.



Mr. Solomon M. Hermosura

Mr. Hermosura has served as Managing Director of Ayala Corporation since 1999 and a member of the Ayala Corporation Management Committee since 2009 and the Ayala Group Management Committee since 2010. He is also the Group Head of Corporate Governance, General Counsel, Compliance Officer, and Corporate Secretary of Ayala Corporation, as well as the CEO of AG Counselors Corporation. He likewise serves as General Counsel and Corporate Secretary of Ayala Land, Inc., and Corporate Secretary of Globe Telecom, Inc., Manila Water Company, Inc., Integrated Micro-Electronics, Inc. and Ayala Foundation, Inc., and a member of the Board of Directors of a number of companies in the Ayala group. He graduated valedictorian with Bachelor of Laws degree from San Beda College in 1986 and placed third in the 1986 Bar Examination.

Mr. Dodjie D. Lagazo

Mr. Lagazo is currently an Executive Director of AC Energy, Inc. where he heads its Legal and Regulatory Group. Previously, he served as Director and member of AG Counselors Corporation's Management Committee from January 2014 to July 2017. He is also the Assistant Corporate Secretary of Ayala Corporation, the Assistant Corporate Secretary of AC Energy, Inc. and the Corporate Secretary of various AC Energy subsidiaries and affiliates.

Mr. Lagazo received his undergraduate degree in Political Science from the University of the Philippines, Diliman, graduating magna cum laude. He then completed his Bachelor of Laws Degree in the College of Law of the University of the Philippines, Diliman. He is a member in good standing of the Integrated Bar of the Philippines.

Mr. Alan T. Ascalon

Mr. Ascalon is currently the Vice President for Legal and Head of Corporate Affairs of the Company. He served as director of PHINMA Renewable Energy Corporation and was the Corporate Secretary of PHINMA Renewable Energy Corporation, One Subic Power Generation Corp., One Subic Oil Distribution Corp., Palawan55 Exploration and Production Corp., PHINMA Power Generation Corporation, CIP II Power Corporation, and PHINMA Solar Corporation. He was the Assistant Legal Counsel of PHINMA, Inc. from 2005 to 2008. He graduated from the University of the Philippines with a Bachelor of Arts degree in Journalism in 1996 and a Bachelor of Laws degree in 2000.

Ms. Maria Corazon G. Dizon

Ms. Dizon is currently the Chief Finance Officer of AC Energy, Inc. and PHINMA Energy Corporation. She previously held positions with Ayala Land, Inc., the publicly listed real estate vehicle of Ayala Corporation, as Head of ALI Capital Corp., Head of Business Development and Strategic Planning of the Commercial Business Group, Head of Asset Management Group of Shopping Centers, Head of Control and Analysis, Head of Investor Relations as well as Chief Financial Officer of Residential Buildings, Office Buildings and Shopping Centers groups.

Ms. Dizon worked in SGV & Co for three years as a senior auditor. She is a Certified Public Accountant and graduated with a degree in Accountancy, cum laude, from the University of Santo Tomas. She completed academic units for a Masters degree in Business Administration from De la Salle University Graduate School of Business, and attended an Executive Management Program from the Wharton University of Pennsylvania.