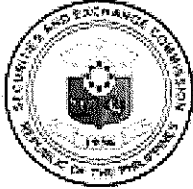




107242019004594



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Information

SEC Registration No. 0000039274
Company Name PHINMA ENERGY CORPORATION
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 107242019004594
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered July 23, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

0 6 9 - 0 3 9 2 7 4

S.E.C. Registration Number

P H I N M A E N E R G Y C O R P O R A T I O N

(Company's Full Name)

L E V E L 1 1 P H I N M A P L A Z A 3 9 P L A Z A

D R I V E , R O C K W E L L C E N T E R M A K A T I

(Business Address: No. Street City/Town/Province)

A L A N A S C A L O N

Contact Person

8 7 0 0 1 3 5

Company Telephone Number

1 2 3 1
Month Day
Calendar Year

S E C F O R M 1 7 - C

FORM TYPE

Month Day
Annual Meeting

Secondary License Type, If Applicable

C F D

Dept. Requiring this Doc.

Amended Articles Number/Sector

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier


STAMPS

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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): **23 July 2019**
2. SEC Identification Number: **069-39274**
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: **Metro Manila, Philippines**
6. Industry Classification Code: (SEC Use Only) 
7. Address of principal office: **Level 11 Phinma Plaza, 39 Plaza Drive, Rockwell Center, Makati City** Postal Code: **1210**
8. Issuer's telephone number, including area code: **(632) 8700 100**
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 |
| 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.**
Item 9. Other Events
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
Registrant

23 July 2019
Date


SOLOMON M. HERMOSURA
Corporate Secretary



July 23, 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, our Board of Directors (the "Board") acted on the following matters:

1. Election of Replacement Directors of the Company

The Board elected Messrs. Jaime Augusto Miranda Zobel de Ayala and Fernando Miranda Zobel de Ayala as new Directors of the Company to serve the remaining term of office of Messrs. Magdaleno B. Albarracin, Jr. and Roberto M. Laviña, whose resignations were accepted by the Board during its meeting last July 1, 2019. A summary of the professional details of Messrs. Jaime Augusto Miranda Zobel de Ayala and Fernando Miranda Zobel de Ayala is attached.

2. Appointment of Chairman and Vice-Chairman of the Board, and Changes in the Composition of Board Committees

The Board elected Mr. Fernando Miranda Zobel de Ayala as Chairman of the Board, and Mr. Jaime Augusto Miranda Zobel de Ayala as Vice Chairman of the Board.

The Board also appointed Mr. Fernando Miranda Zobel de Ayala as Chairman of the Executive Committee and Mr. Jaime Augusto Miranda Zobel de Ayala as Member of the Executive Committee to replace the committee members who resigned last July 1, 2019.

3. Amendments to the Articles of Incorporation

The Board of Directors approved the following:

- a. Change in the Company's name to AC Energy Philippines, Inc.;

- b. Change of the Company's principal place of business to 4th floor, 6750 Office Tower, Ayala Ave., Makati City; and
- c. Increase in the Company's authorized capital stock from PHP8.4 billion divided into 8.4 billion shares, to PHP24.4 billion divided into 24.4 billion shares.

The foregoing amendments will be subject to approval of the shareholders and the Securities and Exchange Commission.

In relation to the increase in authorized capital stock, the Company plans to raise capital issue through a rights offering. Additional capital will be used for investments in greenfield projects and acquisition of power assets, including part of AC Energy, Inc.'s ("AC Energy") on-shore power generation and development assets. Any such purchase of AC Energy's assets will be subjected to third party valuation and approval of the Company's Board Risk Management and Related Party Transactions Committee.

4. Amendments to the By-Laws

The Board of Directors approved the following:

- a. Change in the Company's name to AC Energy Philippines, Inc.; and
- b. Change of the Company's principal place of business to 4th floor, 6750 Office Tower, Ayala Ave., Makati City.

The foregoing amendments will be subject to approval of the shareholders and the Securities and Exchange Commission.

5. Amendment of the Manual of Corporate Governance

The Board of Directors voted to approve the amendment of the Company's Manual of Corporate Governance to redefine the powers and functions of the Executive Committee, Audit Committee and Personnel and Compensation Committee, re-organize the Nomination Committee into the Corporate Governance and Nomination Committee and create the Board Risk Management and Related Party Transactions Committee and Committee of Inspector of Ballots and Proxies.

6. 2019 Annual Shareholders' Meeting

The Board set the Company's 2019 Annual Shareholders' Meeting for September 17, 2019, Tuesday, at 9:00 o'clock in the morning at Ballroom 2 of Fairmont Makati. The record date for the determination of stockholders entitled to notice and to vote at the meeting is August 16, 2019 and the deadline for the nomination of directors is August 6, 2019, and for the submission of proxies is September 12, 2019. The agenda of the meeting and the explanation of each agenda item are set forth in the attached Notice of the Annual Shareholders' Meeting.

Very truly yours,



Solomon M. Hermosura
Corporate Secretary

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

Mr. Jaime Augusto Miranda Zobel de Ayala

Mr. Jaime Augusto Miranda Zobel de Ayala has been a Director of Ayala Corporation since May 1987, and its Chairman and CEO since April 2006. He holds the following positions in publicly-listed companies: Chairman of Globe Telecom, Inc., Integrated Micro- Electronics, Inc. and Bank of the Philippine Islands; and Vice Chairman of Ayala Land, Inc. and Manila Water Company, Inc.

He is also the Chairman of AC Education, Inc., Ayala Retirement Fund Holdings, Inc., AC Industrial Technology Holdings, Inc., AC Ventures Holding Corp., AC Infrastructure Holdings Corporation, and Asiacom Philippines, Inc.; Co-Chairman of Ayala Foundation, Inc. and Ayala Group Club, Inc.; Director of Alabang Commercial Corporation, Ayala International Pte. Ltd., AC Energy, Inc., Ayala Healthcare Holdings, Inc., Light Rail Manila Holdings, Inc., and AG Holdings Limited.

He graduated with a B.A. in Economics (Cum Laude) at Harvard College in 1981 and obtained an MBA at the Harvard Graduate School of Business Administration in 1987.

Mr. Fernando Miranda Zobel de Ayala

Mr. Fernando Miranda Zobel de Ayala has been a Director of Ayala Corporation since May 1994, and its President and Chief Operating Officer since April 2006. He holds the following positions in publicly listed companies: Chairman of Ayala Land, Inc. and Manila Water Company, Inc.; and Director of Bank of the Philippine Islands, Globe Telecom, Inc., and Integrated Micro-Electronics, Inc.; and Independent Director of Pilipinas Shell Petroleum Corporation.

He is the Chairman of AC International Finance Ltd., Liontide Holdings, Inc., AC Energy, Inc., Ayala Healthcare Holdings, Inc., Automobile Central Enterprise, Inc., Alabang Commercial Corporation, Accendo Commercial Corp., and Hero Foundation, Inc.; Co-Chairman of Ayala Foundation, Inc. and Ayala Group Club, Inc.; Vice-Chairman of ALI Eton Property Development Corporation, Aurora Properties Incorporated, Vesta Property Holdings, Inc., Ceci Realty Inc., Fort Bonifacio Development Corporation, Bonifacio Land Corporation, Emerging City Holdings, Inc., Columbus Holdings, Inc., Berkshires Holdings, Inc., and Bonifacio Art Foundation, Inc.; Director of LiveIt Investments, Ltd., AG Holdings Ltd., AC Infrastructure Holdings Corporation, Asiacom Philippines, Inc., Ayala Retirement Fund Holdings, Inc., AC Education, Inc., and AC Ventures Holding Corp., Honda Cars Philippines, Inc., Isuzu Philippines Corporation, and Manila Peninsula.

He graduated with a B.A. in Liberal Arts at Harvard College in 1982 and holds a CIM from INSEAD, France.

NOTICE OF ANNUAL SHAREHOLDERS' MEETING

TO ALL SHAREHOLDERS:

Please be advised that the annual meeting of the shareholders of the Company will be held on Tuesday, 17 September 2019, at 9:00 A.M. at the Ballroom 2, Fairmont Hotel, 1 Raffles Drive, Makati Avenue, Makati City.

The agenda of the meeting is as follows:

AGENDA

1. Call to order
2. Proof of notice and determination of quorum
3. Approval of minutes of the previous Annual Shareholders' Meeting
4. Annual Report of Management including the 2018 Audited Financial Statements and ratification of all acts of the Board of Directors and of Management since the last Annual Shareholders' Meeting
5. Amendment of articles of incorporation and by-laws
 - a. Change in corporate name
 - b. Change in address
 - c. Increase in authorized capital stock
6. Election of Directors (including Independent Directors)
7. Assignment of Management Contract from PHINMA, Inc. to AC Energy, Inc.
8. Appointment of external auditor
9. Other matters
10. Adjournment

For the explanation of each agenda item, please refer to the attached Annex "A".

The record date for the determination of the shareholders entitled to notice of said meeting and to vote thereat is on 16 August 2019.

Shareholders may attend in person or by proxy. Duly accomplished proxies shall be submitted on or before 12 September 2019 to the Office of the Corporate Secretary at 3rd floor, Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City. Validation of proxies is set on 13 September 2019 at 9:00 a.m. at the Office of the Corporate Secretary.

Makati City, _____ 2019.

Very truly yours,

SOLOMON M. HERMOSURA
Corporate Secretary

PHINMA ENERGY CORPORATION
ANNUAL SHAREHOLDERS' MEETING
17 September 2019, 9:00 A.M.

Explanation of each Item on the Agenda

1. Call to Order

The Chairman, Mr. Fernando Miranda Zobel de Ayala, will formally open the Annual Shareholders' Meeting of PHINMA Energy Corporation (the "Corporation"). He will also state that shareholders will be given an opportunity to ask questions or raise their concerns regarding each item on the agenda.

2. Proof of notice and determination of quorum

The Corporate Secretary, Mr. Solomon M. Hermosura, will certify the date when the notice of meeting and Information Statement were sent to the shareholders of record as of 16 August 2019 and to the Securities and Exchange Commission ("SEC") and Philippine Stock Exchange ("PSE").

Mr. Hermosura will likewise certify as to the existence of quorum. Owners of shares constituting at least a majority of the outstanding capital stock of the Corporation, present either in person or by proxy, shall constitute a quorum for the transaction of business at this meeting of shareholders.

The following are the rules of conduct and procedures for the meeting:

- (i) Anyone who wishes to make a remark shall identify himself or herself after being acknowledged by the Chairman and shall limit his or her remarks to the item in the Agenda under consideration.
- (ii) On voting procedures, voting shall either be by electronic (if available) or manual voting. For manual voting, shareholders present at the meeting will be given, upon registration, a ballot where he or she can write his or her vote on every item in the Agenda or proposed resolution. Each of the proposed resolutions will be shown on the screen as the same is taken up at the meeting.
- (iii) All the items in the Agenda for approval by the shareholders will need the affirmative vote of shareholders representing at least a majority of the issued and outstanding voting stock present at the meeting, except for (1) the amendment of the Articles of Incorporation and By-laws, and (2) the assignment of the management contract from PHINMA, Inc. to AC Energy, Inc, both of which will require the affirmative vote of shareholders representing not less than two-thirds of the outstanding capital stock .
- (iv) The Office of the Corporate Secretary will tabulate all votes received and an independent third party will validate the results. The Corporate Secretary shall report the results of voting during the meeting.

3. Minutes of Previous Meeting

The minutes of the Annual Shareholders' Meeting held on 11 April 2018 are available at the Company's website, www.phinmaenergy.com. Copies of the minutes will also be distributed to the shareholders upon their registration for the meeting and will be presented to the shareholders during the meeting for approval.

4. Annual Report of Management and Confirmation of all acts of the Board of Directors and of Management since the last Annual Shareholders' Meeting

The annual report for the preceding fiscal year will be presented to the shareholders for approval. A printed version of the Company's annual report will contain the Message from the Chairman and the Report of the President. Copies of the annual report will be distributed to the shareholders and posted on the Company's website, www.phinmaenergy.com.

The acts of the Board of Directors and Management of the Corporation since the last Annual Shareholders' Meeting will likewise be presented to the shareholders for confirmation. They include the approval of contracts and agreements, projects and investments, treasury-related matters, and other matters covered by disclosures to the SEC and the PSE. The acts of management were those taken to implement the resolutions of the Board or its committees or made in the general conduct of business.

5. Amendment of articles of incorporation and by-laws

a. Corporate Name

The proposal to change the corporate name from "PHINMA Energy Corporation" to "AC Energy Philippines, Inc." will be presented to the shareholders for approval.

b. Principal place of business

The proposal to change the principal place of business to 4th floor, 6750 Office Tower, Ayala Ave., Makati City will be presented to the shareholders for approval.

c. Increase in authorized capital stock

The increase in the Company's authorized capital stock from PHP8.4 billion divided into 8.4 billion shares, to PHP24.4 billion divided into 24.4 billion shares will be presented to the shareholders for approval.

6. Election of directors (including Independent Directors)

The Corporate Secretary will present the nominees qualified for election to the Board of Directors, including Independent Directors. A brief description of the qualifications and business experience of the nominees for election to the Board of Directors will be included in the Information Statement.

Each shareholder is entitled to one (1) vote per share multiplied by the number of board seats provided in the Articles of Incorporation, i.e. eleven (11), and may cumulate his/her votes by giving as many votes as he/she wants to any candidate or candidates provided that the total votes cast shall not exceed the total votes to which he/she is entitled. In the event the total votes cast exceed the total votes to which the shareholder is entitled, the Corporate Secretary in his discretion shall deduct such votes cast by the shareholder in favor of any nominee as may be necessary under circumstances.

In the event that only eleven (11) are nominated to fill eleven (11) seats in the Board, the Chairman shall direct the Corporate Secretary to cast all votes in favor of those nominated, except the votes of shareholders who object to the said casting of votes, which votes shall be noted. In the event of an objection to the manner of casting votes, which objection is supported by a majority of the shareholders present or represented in the meeting, voting shall be done in writing by secret ballot which shall be counted thereafter by the Corporate Secretary in the presence of SGV & Co. which shall validate the counting.

7. Assignment of the management contract from PHINMA Inc. to AC Energy, Inc.

A proposal will be submitted to approve the assignment of the management contract from PHINMA, Inc. to AC Energy, Inc. The terms of the contract will be presented in the Information Statement.

8. Appointment of external auditors

The shareholders will be asked to confirm the appointment of auditors who were appointed for the current fiscal year by the Board of Directors upon the recommendation of the Audit Committee.

9. Other matters

The Chairman will open the floor for comments and questions by the shareholders. The Chairman will decide whether matters raised by the shareholders may be properly taken up in the meeting or in another proper forum.

10. Adjournment

The Chairman will adjourn the meeting when the scheduled order of business is completed, and no further business or matter is considered or raised.