

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): **5 November 2025**
- 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: **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: **(632) 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
Common Shares	39,734,074,388
Series A Preferred Shares	8,341,500
Series B Preferred Shares	16,658,500

- 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

05 November 2025

Registrant
Designed by:

Date


DODJIE D. LAGAZO
Assistant Corporate Secretary



FINAL

Stubbo Solar leads NSW's clean energy charge, reaches full commercial operation

5 November 2025, New South Wales, Australia – ACEN Australia's Stubbo Solar project has become the first solar generator supported by a Long-Term Energy Service Agreement (LTESA) to reach full commercial operation, marking a defining moment in New South Wales' clean energy transition.

Developed ahead of the formal establishment of the Central-West Orana Renewable Energy Zone (REZ), Stubbo Solar bridged two policy eras and now stands as one of the largest solar projects ever built in Australia.

ACEN Australia marked the milestone for the AUS \$760 million, 520 MWdc (400 MWac) project with an onsite ceremony on Friday, attended by New South Wales Minister for Climate Change, Energy, the Environment and Heritage Penny Sharpe.

She was joined by Ayala Corporation President and CEO and ACEN Chairman Cezar "Bong" Consing, ACEN President and CEO Eric Francia, and ACEN Australia Executive Chairman Jose Maria Zabaleta, together with the ACEN Australia team, to celebrate this milestone last week.

"Stubbo Solar reinforces ACEN's long-term commitment to Australia's clean energy future. This milestone highlights how clear policy and strong partnerships can unlock large-scale renewable investments. It also reflects the dedication of our ACEN Australia team and partners whose collaboration and hard work turned this project into a powerful example of what's possible in the energy transition," said ACEN Australia Executive Chairman Jose Maria Zabaleta.

ACEN Australia Managing Director David Pollington said Stubbo's story began several years ago, long before the policy frameworks now shaping Australia's renewable energy landscape were in place. "What started as a single-site concept has become one of the most significant renewable energy investments in regional New South Wales, built through partnership, persistence, and strategic adaptation," Mr. Pollington said.

He added that as the market evolves, costs are rising, delivery conditions are changing rapidly, and market dynamics are shifting — pressures that reinforce the importance of partnership between government and industry to ensure policy settings remain responsive, effective, and investment-ready. ACEN Australia, he said, is proud to be part of this transition and looks forward to working closely with the New South Wales Government, partners, and stakeholders to deliver the next wave of clean, reliable, and affordable energy for the state.

Stubbo's successful delivery was made possible through strong partnerships across the project ecosystem.

PCL Construction served as ACEN Australia's engineering, procurement, and construction (EPC) contractor, while Lumea, the commercial arm of Transgrid specializing in renewable



energy grid connections and infrastructure services, partnered with ACEN Australia to deliver a safe and efficient connection to the New South Wales electricity network.

Stubbo Solar has also been designed with the provision for a 200 MW / 800 MWh battery energy storage system (BESS), positioning the site to provide firming capacity and ensure reliable clean energy as the grid continues to decarbonize.

Stubbo Solar also recently became the first large-scale solar project certified for full circularity under the Circular PV Alliance framework, ensuring that all 930,000 solar panels will be reused or recycled at end of life — setting a new sustainability benchmark for the industry.

Driving regional growth and local partnerships

During construction, ACEN Australia invested nearly AUS \$85 million into the NSW economy, including AUS \$60 million in contracts, jobs, and procurement for businesses within the Mid-Western Regional Council area and surrounding local government areas.

The project also contributed AUS \$3.2 million to First Nations businesses, and over AUS \$400,000 to community initiatives through its voluntary Social Investment Program, supporting education, skills, and local well-being.

Located about 10 km north of Gulgong in central-west NSW, Stubbo Solar can generate enough clean electricity to power 185,000 Australian households.

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About ACEN Australia

ACEN Australia is the Australian development and operating platform of ACEN — one of southeast Asia's largest listed renewable energy companies.

ACEN Australia is focused on supporting a just and enduring energy transition, creating shared prosperity and proving that clean power strengthens both community and economy.

Today, ACEN Australia has 1 GW of capacity in operations, having developed, constructed and commissioned some of the nation's most significant clean-energy assets, including the New England Solar and Stubbo Solar projects in NSW.

ACEN is committed to a long-term future in Australia with more than 3 GW of fully permitted projects and a 10 GW pipeline of wind, solar, battery and pumped-hydro projects in development.

In 2025, ACEN Australia invested more than \$1 million directly into regional communities through its Social Investment Program, and committed around \$2 billion to regional benefits via planning agreements and REZ access contracts — supporting housing access, education pathways, mental-health resilience, and local skills and enterprise development that help communities thrive alongside the clean-energy transition.



ACEN Australia employs more than 130 people across the country in metro and regional locations. With local expertise backed by global strength, ACEN Australia is committed to helping make Australia's clean-energy transformation a global benchmark for fairness, innovation, and resilience.

Learn more: www.acenrenewables.com.au

About ACEN

ACEN (PSE:ACEN), the Ayala group's listed energy platform, is one of the fastest-growing renewable energy platforms in Asia Pacific, with the Philippines as its core and largest market. It also has a significant presence in Australia, Vietnam, India, and Lao PDR, along with strategic investments in Indonesia and other markets. The company currently has ~7 GW of attributable renewable energy capacity spanning operational, under-construction, and committed projects.

As a developer, builder, and operator, ACEN leverages its agility and collaborative approach to accelerate the energy transition. The company has 100% renewable energy generation and aims to Net Zero greenhouse gas emissions by 2050—turning bold ambitions into real impact for businesses, communities, and indigenous groups.

www.acenrenewables.com

For inquiries and more information, please contact:

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DISCLAIMER: This disclosure may contain forward-looking statements that are subject to risk factors and opportunities that may affect ACEN's plans to complete the transaction/s subject of this disclosure. Each forward-looking statement is made only as of the date of this disclosure. Outcomes of the subject transaction may differ materially from those expressed in the forward-looking statements included in this disclosure.