

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): **20 May 2026**
- 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	39,951,435,064
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
DocuSigned by:
 Registrant

ALAN T. ASCALON
Assistant Corporate Secretary

20 May 2026
Date



FINAL

Ocean Sun and ACEN-Silverwolf sign MoU to accelerate utility-scale floating solar deployment in Asia

20 May 2026 — Ocean Sun AS ("Ocean Sun") has entered into a non-binding memorandum of understanding (MoU) with ACEN-Silverwolf Pte Ltd ("ACEN-Silverwolf"), a joint venture renewables platform between ACEN Renewables International Pte. Ltd. ("ACRI"), the international investment arm of ACEN (ACEN:PSE) and Silverwolf Capital Limited, to establish a strategic framework for the deployment of Ocean Sun's floating solar technology across selected Asian markets.

Subject to securing relevant approvals and finalization of the definitive documentation, the parties intend to enter into a binding collaboration framework with a focus on accelerating the development and deployment of utility scale floating solar installations in freshwater reservoirs and inland water bodies.

Ocean Sun will leverage its patented technology and established maritime expertise to support this collaboration complemented with ACEN-Silverwolf's strong credentials in renewable energy and regional project development experience.

This MoU reflects Ocean Sun's continued product development, including updated designs for freshwater installations to support cost competitive utility scale deployment.

Kristian Torvold, CEO of Ocean Sun AS, commented: "This MoU establishes a clear pathway to scale Ocean Sun's floating solar technology together with a highly experienced renewable energy developer. It supports our capital light licensing strategy in the utility segment and provides a structured route from pilot projects to utility scale deployment, particularly in competitive freshwater environments."

Kelvin Yuen, Chairman of ACEN-Silverwolf, said: "Ocean Sun brings a floating solar technology that has been developed and refined over many years, with a clear focus on robustness and suitability for freshwater installations. For ACEN-Silverwolf, this is an important consideration as we assess technologies that can be deployed at scale across our portfolio, and the MoU provides a structured way to support and deploy Ocean Sun's technology in that context."

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About ACEN-Silverwolf

ACEN-Silverwolf Pte Ltd is a joint venture between ACRI and Silverwolf Capital Limited focusing on developing and delivering impactful renewable energy solutions in Asia. ACEN-Silverwolf and its group companies own and operate over 100 MW of commercial and industrial (C&I) renewable energy assets across China, Hong Kong, Malaysia, Thailand, and Singapore.



About ACEN

ACEN, the Ayala group's listed energy company, is one of the fastest-growing renewable energy companies 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 projects in operation, under construction and with signed agreements.

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 achieve Net Zero greenhouse gas emissions by 2050—turning bold ambitions into real impact for businesses, communities, and indigenous groups.

About Ocean Sun

By combining Norwegian maritime expertise and knowledge within photovoltaics, Ocean Sun has developed an innovation that offers a bold solution to our global energy needs. The patented technology is based on solar modules mounted on hydro-elastic membranes and offers cost and performance benefits not seen in any other floating PV system today. With offices in Oslo, Singapore and Shanghai, Ocean Sun is embarking on its vision to be the world's leading technology provider of floating solar.

For inquiries and more information, please contact:

Irene Maranan
Head – Corporate Communications and Sustainability
Email: irene.maranan@acenrenewables.com

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.