



20 April 2026

SECURITIES AND EXCHANGE COMMISSION

7907 Makati Avenue, Salcedo Village
Barangay Bel-Air, Makati City, 1209

Attention: **Atty. Oliver O. Leonardo**

Director, Markets and Securities Regulation Department

Atty. Rachel Esther J. Gumtang – Remalante

Director, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, Philippine Stock Exchange Tower
28th Street corner 5th Avenue,
Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**

Head, Disclosure Department

Ladies and Gentlemen:

Please be informed that at the Corporation's annual stockholders' meeting held today, 20 April 2026, at 2:00 pm, conducted virtually via livestream at <https://conveneagm.com/ph/ENEX2026ASM>, the stockholders representing at least a majority of the Corporation's total outstanding voting shares approved the following:

1. Minutes of the Previous Meeting

Resolution No. S-01-2026:

RESOLVED, to approve the minutes of the annual stockholders' meeting held on 23 April 2025.

2. Ratification of the Acts of the Board of Directors and Management

Resolution No. S-02-2026:

RESOLVED, to ratify each and every act and resolution, from 23 April 2025 to 19 April 2026 ("Period"), of the Board of Directors ("Board") and the Executive Committee and other Board committees exercising powers delegated by the Board, and each and every act of the officers of the Corporation, during the Period, performed in accordance with the resolutions of the Board, the Executive Committee and other Board committees as well as with the By-laws of the Corporation.

3. Election of Directors, including Independent Directors

Resolution No. S-03-2026:

RESOLVED, to elect the following as directors of the Corporation to serve as such beginning 20 April 2026 until their successors are elected and qualified:

Gerardo C. Ablaza, Jr.
John Eric T. Francia
Roman Miguel G. de Jesus
Hannielynn F. Tucay
Juan Carlos L. Syquia

Ma. Aurora D. Geotina-Garcia (*independent director*)
Alberto A. Lim (*independent director*)
Melinda L. Ocampo (*independent director*)
Mario Antonio V. Paner (*independent director*)

4. Conversion of ACEN CORPORATION's receivables into additional equity in the Corporation

Resolution No. S-04-2026:

RESOLVED, in relation to Stockholders' Resolution No. S-2024-004 dated 24 April 2024 authorizing the issuance and/or private placement of up to Three Hundred Million (300,000,000) preferred shares, to approve (a) the conversion of ACEN CORPORATION's receivables in the aggregate amount of Seventy-Five Million Fifty-Five Thousand Nine Hundred Eighty-Nine Pesos (₱75,055,989.00) ("Receivables") into additional equity in the Corporation, and for this purpose, (b) the issuance to ACEN CORPORATION of Seventy-Five Million Fifty-Five Thousand Nine Hundred Eighty-Nine (75,055,989) preferred shares, at an issue price of One Peso (₱1.00) per share, from the Corporation's unissued capital stock, subject to compliance with applicable laws and regulatory requirements, including any required confirmation/approval by the Securities and Exchange Commission ("SEC").

5. Appointment of Sycip Gorres Velayo & Co. as the External Auditor of the Corporation for the year 2026 and Fixing its Remuneration

Resolution No. S-05-2026:

RESOLVED, as endorsed by the Board of Directors, to approve the appointment of SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the year ending 31 December 2026 for an annual audit fee of ₱243,000.00, exclusive of value-added tax and out-of-pocket expenses.

6. Approval of the 2025 Audited Financial Statements, including noting of the Annual Report

Resolution No. S-06-2026:

RESOLVED, to approve the Consolidated Audited Financial Statements of the Corporation and its subsidiaries, and Parent Company's Financial Statements as of 31 December 2025, as audited by the Corporation's external auditor, SyCip Gorres Velayo & Co., and to note the Corporation's Annual Report consisting of the Chairman's Message, the President's Report, and the audio-visual presentation to the stockholders.

Further, at the Corporation's organizational meeting held immediately after the stockholders' meeting in the ACEN Boardroom, 35th Floor Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City, the Board of Directors considered and approved the following:

1. Appointment of Chairpersons and Members of the Board Committees:

Executive Committee:

1. Mr. Gerardo C. Ablaza, Jr. as Chairperson
2. Mr. John Eric T. Francia and Mr. Roman Miguel G. de Jesus as members

Personnel and Compensation Committee:

1. Mr. Antonio V. Paner as Chairperson
2. Ms. Ma. Aurora D. Geotina – Garcia and Mr. Roman Miguel G. de Jesus as members

Audit Committee:

1. Ms. Ma. Aurora D. Geotina – Garcia as Chairperson
2. Ms. Melinda L. Ocampo and Mr. Juan Carlos L. Syquia as members

Board Risk Management and Related Party Transactions Committee:

1. Ms. Alberto A. Lim as Chairperson
2. Ms. Melinda L. Ocampo and Mr. Roman Miguel G. de Jesus as members

Corporate Governance and Nomination Committee:

1. Ms. Melinda L. Ocampo as Chairperson
2. Mr. Mario Antonio V. Paner and Mr. Alberto A. Lim as Members

2. Appointment of Officers

Mr. John Eric T. Francia	President and CEO
Ms. Andrea H. de Castro	Treasurer and CFO
Mr. John Philip S. Orbeta	Chief Administrative Officer, Chief Human Resources Officer and Chief Risk Officer
Mr. Raymundo A. Reyes, Jr.	General Manager
Mr. Dodjie D. Lagazo	Corporate Secretary, Compliance Officer and General Counsel
Mr. Alan T. Ascalon	Assistant Corporate Secretary 1 and Data Protection Officer
Ms. Candy H. Dacanay – Datuon	Assistant Corporate Secretary 2
Ms. Kyla Kamille U. Samson	Controller
Ms. Mae Christine L. Go	Chief Audit Executive

3. Appointment of Mr. Gerardo C. Ablaza, Jr. as Chairman of the Board of Directors, Mr. John Eric T. Francia as Vice-Chairman of the Board of Directors, and Ms. Ma. Aurora G. Geotina – Garcia as Lead Independent Director.

Please refer to the draft Minutes of the 2026 Annual Stockholders' Meeting, attached as Annex "A," which include the stockholders' votes for each resolution passed. The vote tabulation prepared by the Office of the Corporate Secretary was likewise validated by the Corporation's Internal Audit and by an independent third party, Sycip Gorres Velayo & Co. ("SGV").

Very truly yours,

DocuSigned by:

ALAN T. ASCALON
Assistant Corporate Secretary



For approval in the 2027 stockholders' meeting

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING

Monday, 20 April 2026 at 2:00 P.M.

Conducted virtually via livestream – <https://conveneagm.com/ph/ENEX2026ASM>

Stockholders present¹:

Total Outstanding Shares	250,000,001
No. of Shares Present in Person or Proxy	190,737,877
Percentage of Total Outstanding Shares	76.30%

The complete list is attached as Annex "A"

Directors Present:

Gerardo C. Ablaza, Jr. ²	<i>Chairperson, Board of Directors Chairman, Executive Committee</i>
John Eric T. Francia	<i>Vice Chairperson, Board of Directors President and CEO Member, Executive Committee</i>
Roman Miguel G. de Jesus	<i>Member, Executive Committee Member, Personnel and Compensation Committee Member, Board Risk Management and Related Party Transactions Committee</i>
Hannielynn F. Tucay	<i>Treasurer and CFO</i>
Alberto M. de Larrazabal	<i>Member, Audit Committee</i>
Ma. Aurora D. Geotina-Garcia (Independent Director)	<i>Chairperson, Audit Committee Member, Personnel and Compensation Committee</i>
Alberto A. Lim (Independent Director)	<i>Chairperson, Board Risk Management and Related Party Transactions Committee Member, Corporate Governance and Nomination Committee</i>
Melinda L. Ocampo (Independent Director)	<i>Chairperson, Corporate Governance and Nomination Committee Member, Audit Committee Member, Board Risk Management and Related Party Transactions Committee</i>
Mario Antonio V. Paner (Independent Director)	<i>Chairperson, Personnel and Compensation Committee</i>

¹ As validated by an independent third-party, SyCip Gorres Velayo & Co. ("SGV").

² Mr. Ablaza attended and presided over the meeting via Zoom.

1. Call to Order

After the national anthem, the Chairman, Mr. Gerardo C. Ablaza, Jr., called the meeting to order at 2:00 p.m. He stated that, complying with applicable rules and the Corporation's By-Laws, and as announced in the Corporation's notice dated 2 March 2026, the annual stockholders' meeting is being held in a virtual format, but nevertheless, the Corporation strived to ensure the convenient and full participation of the stockholders in the meeting through Convene AGM ("Voting System") and through questions sent to the Office of the Corporate Secretary via email. He then introduced his co-presenters, namely: Mr. John Eric T. Francia³, the President and CEO, Mr. Dodjie D. Lagazo⁴, the Corporate Secretary, and Mr. Alan T. Ascalon⁵, the Assistant Corporate Secretary.

The Chairman also acknowledged the other members of the Board of Directors ("Board"), other officers of the Corporation, and representatives of the Corporation's external auditor, SyCip Gorres Velayo & Co. ("SGV"), who joined the meeting through the live webcast.

The Chairman noted that the meeting would have two parts:

- a. During the first part, the Corporate Secretary will inform the stockholders of the Corporation's compliance with the requirements for the meeting, whether the meeting was duly convened, and the voting results on six (6) matters on the agenda submitted for stockholders' approval, and
- b. During the second part, management will report on the performance in 2025 and relevant information for 2026, followed by a question-and-answer session with the stockholders, where the Corporation will address questions or comments received before 2:30 pm.

2. Certification of Notice and Quorum

The Secretary, Mr. Lagazo, certified that on 3 March 2026, the Corporation distributed the Notice of the Annual Stockholders' Meeting ("Notice") and the Definitive Information Statement ("DIS") to its stockholders by posting them on the Corporation's website and by disclosing them to the Philippine Stock Exchange. On 23 March 2026, the Corporation also emailed the Notice, together with a link to the Information Statement, to stockholders whose email addresses were on record. The Notice was published in print on 26 and 27 March 2026 in the Philippine Star and BusinessWorld, both newspapers of general circulation. Accordingly, the Secretary certified that the stockholders were duly notified of the meeting in accordance with the Corporation's By-Laws and applicable rules of the Securities and Exchange Commission ("SEC").

The Secretary added that adequate information was provided to the stockholders on matters submitted for their approval, the voting procedures, and other matters that the Corporation is required to disclose under the Securities Regulation Code and the Revised Corporation Code. The Secretary also reported that during the meeting, stockholders present via the live webcast could send their questions or comments to corpsec.enexor@acenergy.com.ph.

The Secretary then certified that a quorum existed for the meeting and that, based on a partial tabulation, stockholders owning at least 190,729,376 voting shares, representing 76.29% of the 250,00,001 total outstanding voting shares, were present either by appointing the Chairman as proxy, by participating via remote communication or in the live webcast of the meeting, or by

³ Mr. Francia participated and presented while being physically present in Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City.

⁴ Mr. Lagazo participated and presented while being physically present in Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City.

⁵ Mr. Ascalon participated and presented while being physically present in Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City.

electronic voting. The modes of attendance of the stockholders deemed present and the respective percentages of the outstanding shares are set forth below:⁶

Mode of Attendance	% of Total Outstanding Shares	Number of Shares
By proxy	76.295	190,729,376
Voting <i>in absentia</i>	0.000	0.00
Directors	0.000	6,683
Officers	0.000	1,818
Total	76.30%	190,737,877

The Secretary noted that there were six (6) matters on the agenda for stockholders' voting. He explained that stockholders voted on the proposed resolutions either by appointing the Chairman as proxy, pursuant to stockholders' voting instructions, or by electronic ballot *via* the Voting System. Stockholders could cast their votes beginning on April 10, 2026, and could continue to do so until the end of the meeting via electronic voting through the Voting System.

The Corporation tabulated the votes cast as of 10 April 2026, after the proxy validation process concluded. Based on this partial tabulation, stockholders owning 190,729,376 shares, representing 76.29% of the total outstanding voting shares, cast votes. All voting results reported at the meeting would refer to this preliminary tabulation, with the final tabulation of votes, including full details of affirmative, negative, and abstaining votes, to be reflected in the minutes of the meeting.

3. Approval of the Minutes of the 2025 Stockholders' Meeting

The Secretary presented for approval of the stockholders the minutes of the annual stockholders' meeting held on 23 April 2025, copies of which were distributed with the DIS and posted on the Disclosures page on the Corporation's website.

The Secretary presented Resolution No. S-01-2026, as proposed, and based on the votes received, reported the approval by the stockholders of the following resolution:

Resolution No. S-01-2026

RESOLVED, to approve the minutes of the annual stockholders' meeting held on 23 April 2025.

As tabulated by the Office of the Corporate Secretary and validated by SGV, the independent validator of the voting results, the final vote count for the adoption of Resolution No. S-01-2026, approving the minutes of the previous meetings, was as follows:

	For	Against	Abstain
Number of voted shares	190,729,376	0	0
Percentage of total number of shares represented during the Meeting	100%	0	0

The Secretary noted that the stockholders may continue to access the minutes through the link provided to them with the meeting materials, or through the Disclosures page on the Corporation's website.

4. Ratification of the Acts of the Board and Officers

The Secretary explained that stockholders' ratification was being sought for all the acts and resolutions of the Board, the Executive Committee, and other Board Committees exercising powers delegated by the Board, which were adopted from 23 April 2025 until 19 April 2026, as

⁶ As validated by independent third-party, Sycip Gorres Velayo & Co.

well as for all the acts of the Corporation's officers performed to implement the resolutions of the Board or its Committees, or in connection with the Corporation's general conduct of its business. The acts and resolutions of the Board were reflected in the minutes of the meetings and included the (a) appointment of new officers and Chairperson and Vice Chairperson of the Board (b) appointment of signatories (c) treasury transactions, and (d) other matters covered by disclosures to the SEC and the Philippine Stock Exchange.

The Corporate Secretary presented Resolution No. S-02-2026 as proposed, and based on the votes received, reported the approval by the stockholders of the following resolution:

Resolution No. S-02-2026

RESOLVED, to ratify each and every act and resolution, from 23 April 2025 to 19 April 2026 (the "Period"), of the Board of Directors (the "Board") and the Executive Committee and other Board committees exercising powers delegated by the Board, and each and every act of the officers of the Corporation, during the Period, performed in accordance with the resolutions of the Board, the Executive Committee and other Board committees as well as with the By-laws of the Corporation.

As tabulated by the Office of the Corporate Secretary and validated by SGV, the final votes for the ratification of the acts of the Board of Directors and officers of the Corporation, and for the adoption of Resolution No. S-02-2026 were as follows:

	For	Against	Abstain
Number of voted shares	190,729,376	0	0
Percentage of total number of shares represented during the Meeting	100%	0	0

5. Election of Directors

The Secretary explained that the Corporate Governance and Nomination Committee of the Board has determined that the following nine (9) nominees to the Board, including the nominees for independent directors, were qualified to serve as directors of the Corporation for the ensuing term, thus:

Nominated as regular directors:

Gerardo C. Ablaza Jr.
 John Eric T. Francia
 Roman Miguel G. de Jesus
 Hannielynn F. Tucay
 Juan Carlos L. Syquia

Nominated as independent directors:

Ma. Aurora D. Geotina-Garcia
 Alberto A. Lim
 Melinda L. Ocampo
 Mario Antonio V. Paner

The Secretary noted that all nominees had given their consent to their respective nominations.

The Secretary reported that, based on the vote tabulation, each of the nine (9) nominees had garnered at least 190,729,376 votes. He thus certified that each nominee had received enough votes for election to the Board and that the following Resolution No. S-03-2026 for the election of the nine (9) nominees to the Board had been approved:

Resolution No. S-03-2026

RESOLVED, to elect the following as directors of the Corporation to serve as such beginning today until their successors are duly elected and qualified:

Gerardo C. Ablaza, Jr.
 John Eric T. Francia
 Roman Miguel G. de Jesus
 Hannielynn F. Tucay
 Juan Carlos L. Syquia
 Ma. Aurora D. Geotina-Garcia (*Independent Director*)
 Alberto A. Lim (*Independent Director*)
 Melinda L. Ocampo (*Independent Director*)
 Mario Antonio V. Paner (*Independent Director*)

As tabulated by the Office of the Corporate Secretary and validated by SGV, the final votes received by the nominees based on the total cumulative votes received were as follows:

Director	No. of votes received
Gerardo C. Ablaza Jr.	190,729,376
John Eric T. Francia	190,729,376
Roman Miguel G. de Jesus	190,729,376
Hannielynn F. Tucay	190,729,376
Juan Carlos L. Syquia	190,729,376
Ma. Aurora D. Geotina-Garcia (<i>Independent Director</i>)	190,729,376
Alberto A. Lim (<i>Independent Director</i>)	190,729,376
Melinda L. Ocampo (<i>Independent Director</i>)	190,729,376
Mario Antonio V. Paner (<i>Independent Director</i>)	190,729,376

The Chairman expressed sincere appreciation to Mr. Alberto M. de Larrazabal for his dedicated service and valuable contributions to the Corporation and wished him well in his future endeavors. The Chairman likewise welcomed Mr. Juan Carlos L. Syquia as a new member of the Board.

6. Approval of the Conversion of ACEN CORPORATION's receivables into additional equity in the Corporation

The Secretary informed the stockholders that the proposal to convert ACEN CORPORATION's receivables amounting to Seventy-Five Million Fifty-Five Thousand Nine Hundred Eighty-Nine Pesos (₱75,055,989.00) into additional equity by way of preferred shares further implements Stockholders' Resolution No. S-2024-004 by utilizing the remaining portion of the authorized 300,000,000 preferred shares of the Corporation, to strengthen the Corporation's balance sheet by reducing liabilities and increasing equity, subject to compliance with applicable laws and any required SEC confirmation or approval.

The Secretary presented the following Resolution No. S-04-2026 for the conversion of ACEN CORPORATION's receivables into additional equity in the Corporation.

Resolution No. S-04-2026

RESOLVED, in relation to Stockholders' Resolution No. S-2024-004 dated 24 April 2024 authorizing the issuance and/or private placement of up to Three Hundred Million (300,000,000) preferred shares, to approve (a) the conversion of ACEN CORPORATION's receivables in the aggregate amount of Seventy-Five Million Fifty-Five Thousand Nine Hundred Eighty-Nine Pesos (₱75,055,989.00) ("Receivables") into additional equity in the Corporation, and for this purpose, (b) the issuance to ACEN CORPORATION of Seventy-Five Million Fifty-Five Thousand Nine Hundred Eighty-Nine (75,055,989) preferred shares, at an issue price of One Peso (₱1.00) per share, from

the Corporation's unissued capital stock, subject to compliance with applicable laws and regulatory requirements, including any required confirmation/approval by the Securities and Exchange Commission ("SEC").

As tabulated by the Office of the Corporate Secretary and validated by SGV, the final votes on the adoption of Resolution No. S-04-2026 were as follows:

	For	Against	Abstain
Number of voted shares	190,729,376	0	0
Percentage of total number of shares represented during the Meeting	100%	0	0

7. Appointment of External Auditor and Fixing of Its Remuneration

The Secretary informed the stockholders that the Audit Committee and the Board had endorsed the appointment of SGV as the Corporation's external auditor for 2026 for an audit fee of Two Hundred Forty-Three Thousand Pesos (₱243,000.00), exclusive of value-added tax and out-of-pocket expenses.

The Secretary presented the following Resolution No. S-05-2026 for the appointment of the Corporation's external auditor and the fixing of its remuneration, and reported that there were enough votes received for the approval of said resolution:

Resolution No. S-05-2026

RESOLVED, as endorsed by the Board of Directors, to approve the appointment of SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the year ending 31 December 2026 for an audit fee of ₱243,000.00, exclusive of value-added tax and out-of-pocket expenses.

As tabulated by the Office of the Corporate Secretary and validated by SGV, the final votes on the adoption of Resolution No. S-05-2026 were as follows:

	For	Against	Abstain
Number of voted shares	190,729,376	0	0
Percentage of total number of shares represented during the Meeting	100%	0	0

8. Approval of 2025 Audited Financial Statements and the Noting of the Annual Report

The Secretary proceeded with the presentation of the sixth and final matter for voting by the stockholders, which is the approval of: (1) the consolidated audited financial statements of the Corporation and its subsidiaries, and (2) the parent company financial statements of the Corporation, as of 31 December 2025, as audited by its external auditor, SGV, and the noting of the Corporation's Annual Report.

The Secretary explained that the financial statements were part of the DIS and the Annual Report can be accessed from the Corporation's website.

The Secretary presented Resolution No. S-06-2026, as proposed, and based on the votes received, reported the approval by the stockholders of the following resolution:

Resolution No. S-06-2026

RESOLVED, to approve the consolidated audited financial statements of the Corporation and its subsidiaries, and parent company financial statements of the Corporation, as of 31 December 2025, as audited by the Corporation's external auditor, SyCip Gorres Velayo & Co., and to note the Corporation's Annual Report.

As tabulated by the Office of the Corporate Secretary and validated by SGV, the final votes on the adoption of Resolution No. S-06-2026, were as follows:

	For	Against	Abstain
Number of voted shares	190,729,376	0	0
Percentage of total number of shares represented during the Meeting	100%	0	0

9. Other Matters

After confirming with the Secretary that there were no other matters that required consideration by the stockholders, the Chairman proceeded to Part II of the meeting.

10. Presentation of Management

Message from the Chairman

The Chairman started with an acknowledgment of the stockholders, colleagues from the Board and management, and guests, and delivered his Message as follows:

Recent geopolitical developments, particularly the ongoing tensions in the Middle East, have once again underscored a fundamental reality: energy security remains a critical priority for nations across the globe. Heightened volatility in global energy markets serves as a stark reminder of the risks associated with overreliance on imported fuels, and the urgent need for countries to develop resilient, diversified, and indigenous energy sources.

In the Philippines, natural gas currently accounts for approximately 20% of the country's power generation mix, making it the second-largest contributor after coal. According to the Department of Energy's long-term Philippine Energy Plan, the role of natural gas - alongside renewable energy- is expected to expand in the coming years, particularly as the development of new coal-fired power plants becomes increasingly constrained by environmental, regulatory, and financing considerations.

However, evolving geopolitical risks, supply chain disruptions, and structural uncertainties in global energy markets reinforce a critical imperative: the Philippines must accelerate the development of its own indigenous energy resources. While recent drilling activities in Malampaya have extended its productive life, the country cannot rely on a single asset indefinitely. Diversification of domestic gas sources is not merely strategic - it is essential.

In this context, ENEX is well positioned to contribute meaningfully to the country's long-term energy security objectives. Our Service Contract 55 represents a potentially significant indigenous energy resource. If responsibly and efficiently developed, it can play an important role in reducing import dependence, stabilizing energy supply, and supporting sustained economic growth.

That said, unlocking the full potential of SC 55 will require a supportive and enabling environment. We continue to engage with the Philippine government and relevant stakeholders on key matters, particularly in relation to the ongoing force majeure situation affecting the contract, as well as broader considerations arising from today's geopolitical landscape.

In parallel, we have been pursuing the right strategic partner - one with the technical capability, operational experience, and financial strength to advance the development of SC 55. The current force majeure situation presents challenges in attracting a credible partner. Nonetheless, we remain steadfast in preserving and safeguarding the long-term value of this key asset, while maintaining a disciplined and prudent approach.

As we move forward, we will remain vigilant in navigating both global and domestic developments. We will adapt to evolving conditions, uphold high standards of governance, and position ENEX to play a meaningful and constructive role in shaping the Philippines' energy future.

On behalf of the Board and Management, I thank you for your continued trust, confidence, and support.

Good afternoon.

The Chairman ended his message by thanking the Board for its continued guidance, the management team for their consistent dedication, and the shareholders for their steadfast support.

11. Question and Answer

The Assistant Corporate Secretary, Mr. Alan T. Ascalon, read the questions received together with the names of the stockholders who sent them, as follows:

Mr. Ariel Peña (stockholder): ***“How are current global macro and geopolitical developments influencing ACEN’s strategy for ENEX?”***

Mr. Francia: “The geopolitical tensions in the Middle East have materially disrupted global energy markets, driving volatility in commodity prices and amplifying energy security concerns. These conditions have underscored the need to develop domestic sources to strengthen energy resilience.

At ENEX, we see transition assets as critical to enabling a credible and orderly energy transition. Our strategic asset - SC55 in Palawan - has the potential to strengthen domestic energy security while providing a bridge to more low-carbon generation mix in line with the government's long-term energy policy.”

Mr. Arnel Cornejo (stockholder): ***“You have discussed this in past meetings, but can you share an update on whether ENEX is now considering bidding for additional upstream service contracts in light of the current global constriction in energy supply?”***

Mr. Francia: “Despite the current backdrop, our focus remains on SC55, where we continue to work toward de-risking the project and securing a suitable development partner even as the force majeure status remains in effect. Given the projected capital intensity, long lead time once drilling begins, and indeed today's evolving market conditions, we believe concentrating our resources on the current service contract is the more prudent path at this time.”


12. Adjournment

The Chairman thanked the stockholders for their questions and active participation in the meeting and announced that the link to the audio and video recording of the meeting will be posted on the Corporation's website, and that stockholders could raise any issue, clarification, and concern about the meeting by sending an e-mail to corpsec.enexor@acenergy.com.ph.

There being no other comments or questions from the stockholders, the Chairman adjourned the meeting.

ENEX Energy Corp.
Minutes of Annual Stockholders' Meeting – 20 April 2026

Signed on 20 April 2026:

DocuSigned by:


ALAN T. ASCALON
Assistant Corporate Secretary

ATTESTED BY:

GERARDO C. ABLAZA, JR.
Chairman of the Board of Directors and of the Meeting

ANNEX "A"
ATTENDANCE OF STOCKHOLDERS

Stockholder

<i>By Proxy</i>	No. of Shares
ACEN CORPORATION	62,965,755
AB Capital Securities, Inc. (for ACEN CORPORATION and Bulacan Power Generation)	127,763,621
Sub-Total	190,729,376

<i>Directors Present in Person</i>	No. of Shares
Gerardo C. Ablaza, Jr.	1
John Eric T. Francia	1
Roman Miguel G. De Jesus	1
Hannielynn F. Tucay	1
Juan Carlos L. Syquia	1
Ma. Aurora D. Geotina-Garcia	601
Alberto A. Lim	5,075
Melinda L. Ocampo	1
Mario Antonio V. Paner	1,001
Sub-Total	6,683

<i>Officers Present in Person</i>	No. of Shares
Alan T. Ascalon	1,818
Sub-Total	1,818

<i>Total Number of Stockholders Present:</i>	<i>190,737,877 or 76.30% of the Total Outstanding Shares</i>
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