

COVER SHEET

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S.E.C. Registration Number

[illegible]

(Company's Full Name)

L	E	V	E	L	3	B	,	1	1	1	P	A	S	E	O	D	E	R	O	X	A	S	
B	U	I	L	D	I	N	G	,	P	A	S	E	O	D	E	R	O	X	A	S			
A	V	E	N	U	E	C	O	R	N	E	R	L	E	G	A	Z	P	I	S	T	R	E	E
L	E	G	A	S	P	I	V	I	L	L	A	G	E	,	M	A	K	A	T	I	C	I	T

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

**ATTY. SHERLEEN LOURDS R.
MACATANGAY**

Contact Person

(632) 8813-4678

Company's Telephone Number

06
Month

Fiscal Year

SEC FORM 17-C

FORM TYPE

**2ND WEDNESDAY OF
DECEMBER**

Month Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders.

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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File Number

File Number

LCU

Document I.D.

Document I.D.

Cashier

STAMP

Remarks=pls. use black ink for scanning purposes

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. **5 November 2024**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200909233** 3. BIR Tax Identification No. **007-315-916**
4. **ALTERNERGY HOLDINGS CORPORATION**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines**
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **Level 3B, 111 Paseo de Roxas Bldg., Paseo de Roxas corner Legazpi St.,
Legaspi Village, Makati City**
Address of principal office **1229**
Postal Code
8. **(+632) 88134678**
Issuer's telephone number, including area code
9. **Not Applicable**
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 and Amount of Debt Outstanding
Common	3,933,840,480
Perpetual Preferred 1	370,398,637
Perpetual Preferred 2- Series A	100,000,000

11. Indicate the item numbers reported herein: **Item 6 – Changes in Securities and
Item 9 – Other Events**

Gentlemen:

Please be informed that in a Regular Board Meeting held today, 5 November 2024, the Board of Directors of Alternergy Holdings Corporation (the “Corporation”) approved the following:

1. Declaration of cash dividends to the holders of the Perpetual Preferred Shares 1 and Perpetual Preferred Shares 2 – Series A Shares in the amount of Forty Million Pesos (PhP40,000,000.00) to be taken out of the unrestricted retained earnings of the Corporation as of 30 June 2024, broken down as follows:

Class of Share	Amount
Perpetual Preferred Shares 1	PhP5,418,072.83
Perpetual Preferred Shares 2 – Series A	PhP34,581,927.17

All holders of Perpetual Preferred Shares 1 and Perpetual Preferred Shares 2 – Series A as of 22 November 2024 (record date) shall be entitled to dividends payable on or before 18 December 2024.

2. Payment to Government Service Insurance System (“GSIS”), the holder of Perpetual Preferred Shares 2 – Series A Shares, of a total Eighty Three Million Three Hundred Fifty One Thousand Four Hundred Six Pesos and Sixteen Centavos (PhP83,351,406.16) pursuant to the terms of the Term Sheet entered into by GSIS with the Corporation which payment shall be booked as “Advances”.
3. Amendment of Article Seventh of the Articles of Incorporation to remove the restrictions on transfers of Perpetual Preferred Shares 1, to wit:

Original Provision	Proposed Revision
‘SEVENTH: That the authorized capital stock of the corporation is One Billion One Hundred Eighty Eight Million Seven Hundred Eighty Eight Thousand Five Hundred Seventy and 80/100 Pesos (PhP1,188,788,570.80) in lawful money of the Philippines, divided into eleven billion eight hundred eighty seven million eight hundred eighty five thousand seven hundred eight (11,887,885,708) shares, divided into ten billion four hundred six million two hundred ninety one	‘SEVENTH: That the authorized capital stock of the corporation is One Billion One Hundred Eighty Eight Million Seven Hundred Eighty Eight Thousand Five Hundred Seventy and 80/100 Pesos (PhP1,188,788,570.80) in lawful money of the Philippines, divided into eleven billion eight hundred eighty seven million eight hundred eighty five thousand seven hundred eight (11,887,885,708) shares, divided into ten billion four hundred six million two hundred ninety one

thousand one hundred sixty (10,406,291,160) common shares with a par value of Ten Centavos (P0.10) per share and one billion four hundred eighty one million five hundred ninety four thousand five hundred forty eight (1,481,594,548) preferred shares with a par value of Ten Centavos (P0.10) per share.

The Preferred Shares are further sub-divided as follows:

- a. One Billion One Hundred Eighty One Million Five Hundred Ninety Four Thousand Five Hundred Forty Eight (1,181,594,548) Preferred Shares shall be known as "Perpetual Preferred Shares 1" with a par value of Ten Centavos (PhP0.10) per share;
- b. Three Hundred Million (300,000,000) Preferred Shares shall be known as "Perpetual Preferred Shares 2" with a par value of Ten Centavos (PhP0.10) per share and shall be further sub-divided as follows:
 1. One Hundred Million (100,000,000) Perpetual Preferred Shares 2— Series A with a par value of Ten Centavos (PhP0.10) per share;
 2. One Hundred Million (100,000,000) Perpetual Preferred Shares 2 — Series B with a par value

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 1. One Hundred Million (100,000,000) Perpetual Preferred Shares 2— Series A with a par value of Ten Centavos (PhP0.10) per share;
 2. One Hundred Million (100,000,000) Perpetual Preferred Shares 2 — Series B with a par value

- of Ten Centavos (PhP0.10) per share; and
3. One Hundred Million (100,000,000) Perpetual Preferred Shares 2 — Series C with a par value of Ten Centavos (PhP0.10) per share;

Subscriptions – Subscribers to the Common Shares and Perpetual Preferred Shares 1 of the Corporation shall pay the value of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

Voting Rights – All Common Shares and Perpetual Preferred Shares 1 shall have full voting rights. The Perpetual Preferred Shares 1 shall have the following features, which shall be printed on the relevant stock certificate issued by the Corporation:

Issuance/Transfer of Perpetual Preferred Shares 1 – Perpetual Preferred Shares 1 may only be issued or transferred to Filipino citizens, or corporations or associations at least sixty percent per annum (60%) of whose capital is owned by Filipino citizens.

Dividends – Holders of Perpetual Preferred Shares 1 shall be entitled to receive out of the unrestricted retained earnings of the Corporation, when and as declared by the Corporation's Board, cumulative dividends at the rate of eight percent (8%) of the par

- of Ten Centavos (PhP0.10) per share; and
3. One Hundred Million (100,000,000) Perpetual Preferred Shares 2 — Series C with a par value of Ten Centavos (PhP0.10) per share;

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value of the Perpetual Preferred Shares 1, accrued from the date of issuance of the Perpetual Preferred Shares 1 up to the date of issuance of the Perpetual Preferred Shares 2, before any dividends shall be set aside and paid to holders of the Perpetual Preferred Shares 2 and Common Shares. Any dividends remaining after such payment to the Perpetual Preferred Shares 1 shall be set aside and paid to the holders of the Perpetual Preferred Shares 1 and Perpetual Preferred Shares 2 on a pro rata basis before the holders of the Common Shares. Holders of the Perpetual Preferred Shares 1 shall not be entitled to participate with holders of the Common Shares in any further dividends payable to the Corporation.

Redemption – The Corporation may redeem the Perpetual Preferred Shares 1 at par value (i) when the foreign equity limits imposed by the Philippine Constitution on entities engaged in the exploration, development, utilization and operation of natural resources for renewable energy projects in the Philippines shall have been removed; and (ii) the Corporation is not engaged in any other activity likewise reserved exclusively to Filipino citizens, or corporations or associations at least sixty per centum (60%) of whose capital is owned by Filipino citizens that would otherwise require the Corporation to maintain the ownership of the Preferred Shares by such Filipino citizens.

Preference in Liquidation – In the event of any dissolution or

value of the Perpetual Preferred Shares 1, accrued from the date of issuance of the Perpetual Preferred Shares 1 up to the date of issuance of the Perpetual Preferred Shares 2, before any dividends shall be set aside and paid to holders of the Perpetual Preferred Shares 2 and Common Shares. Any dividends remaining after such payment to the Perpetual Preferred Shares 1 shall be set aside and paid to the holders of the Perpetual Preferred Shares 1 and Perpetual Preferred Shares 2 on a pro rata basis before the holders of the Common Shares. Holders of the Perpetual Preferred Shares 1 shall not be entitled to participate with holders of the Common Shares in any further dividends payable to the Corporation.

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Preference in Liquidation – In the event of any dissolution or

liquidation or winding up, whether voluntary or involuntary, the Corporation, except in connection with a merger or consolidation, holders of the Perpetual Preferred Shares 1 and Perpetual Preferred Shares 2 shall be entitled to be paid in full, or pro rata insofar as the assets and properties of the Corporation will permit, the par value of each Perpetual Preferred Share 1 and the offer price of each Perpetual Preferred Share 2 before any distribution shall be made to holders of the Common Shares, and shall not be entitled to be paid in full, or pro rata insofar as the remaining assets and properties of the Corporation will permit, the par value of each Common Share.

After the distributions pursuant to the above paragraph shall have been made, the remaining assets and properties of the Corporation shall be distributed pro rata to the holders of the Common Shares.

Non-Convertible – The Perpetual Preferred Shares 1 shall not be convertible to any shares of stock of the Corporation of any class now or hereafter authorized.

Transfer Restrictions – After the issuance by original subscription, the Perpetual Preferred Shares 1 shall not be transferred, conveyed, or assigned except as follows:

- Any holder of the Perpetual Preferred Shares 1 may sell his Perpetual Preferred Shares 1 back to the

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Corporation, which shall have the authority to redeem the Perpetual Preferred Shares 1 at par value within sixty (60) days following written notice from the selling holder of the Perpetual Preferred Shares 1.

In case an individual holder of the Perpetual Preferred Shares 1 passes away, the Corporation shall have the first option to redeem the Perpetual Preferred Shares 1 at par value within sixty (60) days following written notice of the individual holder's death being given to the Corporation by his executor/administrator of heirs; falling which, the Perpetual Preferred Shares 1 of the deceased holder may be conveyed through hereditary succession to his compulsory heirs who must also be Philippine citizens.

In all cases of redemption under the above three paragraphs, the Corporation will only exercise its authority or option to redeem the Perpetual Preferred Shares 1 on the condition that the Corporation first pays in full all cumulative dividends then outstanding on the Perpetual Preferred Shares 1 and Perpetual Preferred Shares 2, and on the further condition that the Corporation shall not, as a result of the redemption, reduce the ownership of Filipino citizens in the Corporation to less than the percentage of capital required by the law. For this purpose, the Corporation shall have the

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authority to designate qualified Philippine holders to purchase directly from the transferors the Perpetual Preferred Shares 1 subject to the Corporation's redemption right. Once redeemed by the Corporation, the Perpetual Preferred Shares 1 shall become treasury shares which may be reissued or resold by the Corporation on the same terms as their original issuance.

The Perpetual Preferred Shares 2 shall have the following features which features shall be printed on the relevant stock certificate issued by the Corporation:

- a) With dividend rate to be determined by the Board at the time of issuance;
- b) Cumulative in terms of payment of current and unpaid back dividends;
- c) Non-voting (except in matters mandatorily required by law);
- d) Non-participating in (i) any other further cash, property, or stock dividends beyond that specifically determined at the time of issuance, and (ii) distribution of corporate assets beyond the issue price specifically determined at the time of the issuance;
- e) Non-convertible to Common Shares;
- f) With issue value to be determined by the Board of Directors at the time of issuance;
- g) Redeemable at the option of the Corporation under such terms that the Board

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- b) Cumulative in terms of payment of current and unpaid back dividends;
- c) Non-voting (except in matters mandatorily required by law);
- d) Non-participating in (i) any other further cash, property, or stock dividends beyond that specifically determined at the time of issuance, and (ii) distribution of corporate assets beyond the issue price specifically determined at the time of the issuance;
- e) Non-convertible to Common Shares;
- f) With issue value to be determined by the Board of Directors at the time of issuance;
- g) Redeemable at the option of the Corporation under

of Directors may approve at the time of issuance; h) With preference over holders of Common Shares in the distribution of corporate assets and in the payment of dividends at the rate specified at the time of issuance; i) With no pre-emptive rights to any issue of shares, whether Common or Preferred; j) Re-issuable under such terms as the Board of Directors may approve at the time of re-issuance; and k) May be transferred to foreign citizens, corporations, and associations. No share of stock against which the corporation holds unpaid claims shall be transferable in the books of the corporation. All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book. The shareholders of the Corporation, regardless of the class of shares held, shall have no pre-emptive right to purchase or subscribe for any shares of stock of the Corporation of any class now or hereafter authorized, or reissued from treasury. The Corporation shall comply with the lock-up requirement	such terms that the Board of Directors may approve at the time of issuance; h) With preference over holders of Common Shares in the distribution of corporate assets and in the payment of dividends at the rate specified at the time of issuance; i) With no pre-emptive rights to any issue of shares, whether Common or Preferred; j) Re-issuable under such terms as the Board of Directors may approve at the time of re-issuance; and k) May be transferred to foreign citizens, corporations, and associations. No share of stock against which the corporation holds unpaid claims shall be transferable in the books of the corporation. All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book. The shareholders of the Corporation, regardless of the class of shares held, shall have no pre-emptive right to purchase or subscribe for any shares of stock of the Corporation of any class now or hereafter authorized, or reissued from treasury.
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provided under the Listing Rules for the Main and Small, Medium and Emerging Board of The Philippine Stock Exchange, Inc. (the “Exchange”), subject to any waiver or exemption that may be granted by the Exchange in respect of such lock-up requirement.	The Corporation shall comply with the lock-up requirement provided under the Listing Rules for the Main and Small, Medium and Emerging Board of The Philippine Stock Exchange, Inc. (the “Exchange”), subject to any waiver or exemption that may be granted by the Exchange in respect of such lock-up requirement.
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The amendment of the Corporation’s Articles of Incorporation is being undertaken in compliance with the directive of the Exchange in connection with the planned listing of the Corporation’s Perpetual Preferred Shares 1.

4. Setting up a wholly owned subsidiary to serve as the shared services center of the Corporation and its subsidiaries. The wholly owned subsidiary shall be incorporated with an authorized capital stock and paid in capital of up to Five Million Pesos (PhP5,000,000.00).
5. Entering into a Convertible Subordinated Interest Bearing Loan Agreement with Alternergy Wind Holdings Corporation (“AWHC”), a fully-owned subsidiary of the Corporation, for an amount of up to Four Billion Four Hundred Forty Five Million Pesos (PhP4,445,000,000.00), which will have the option for conversion at an issue price of Eight Hundred Eighty Nine Thousand Pesos (PhP889,000.00) in lieu of the additional subscription by the Corporation to Five Thousand (5,000) Common Shares in AWHC at a subscription price of Eight Hundred Eighty Nine Thousand Pesos (PhP889,000.00), which was disclosed by the Corporation last 25 September 2024.
6. Amendment of the Agenda for the Annual Stockholders’ Meeting (“ASM”) of the Corporation to be held on 11 December 2024 to include the amendment of Article Seventh of the Articles of Incorporation and the approval of the realignment plan of the solar group of the Corporation, involving the transfer of the Corporation’s shares in KSEC to a wholly-owned subsidiary and intermediate holding company, Alternergy Solar Holdings Corporation, which transfer had previously been approved by the Board at its 25 September 2024 regular meeting.

The revised Agenda for the 2024 ASM shall therefore be as follows:

- a. Call to Order;
- b. Secretary’s Proof of the Required Notice;
- c. Proof of the Presence of a Quorum;
- d. Approval of the Minutes of the Previous Stockholders’ Meeting;
- e. Report of Management and the Board of Directors and Approval of the Audited Financial Statements as of the period ending 30 June 2024;

- f. Ratification of All Acts, Transactions and Resolutions by the Board of Directors and Management since the 2023 Annual Stockholders' Meeting;
- g. Amendment of Article Seventh of the Articles of Incorporation;
- h. Approval of the Re-alignment Plan involving the Transfer of the Shares in Kirahon Solar Energy Corporation;
- i. Election of Directors;
- j. Appointment of External Auditor;
- k. Other Matters;
- l. Adjournment.

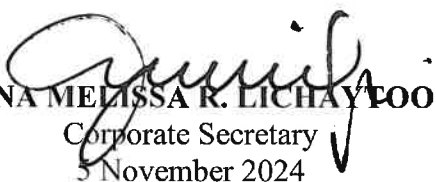
Should you wish further clarification on the matters contained herein, please let us know.

SIGNATURE

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.

ALTERENERGY HOLDINGS CORPORATION

By:


ANNA MELISSA R. LICHAYTOO
Corporate Secretary
5 November 2024