

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. **25 September 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 9 – Other Events**

Gentlemen:

Please be informed that in a Regular Board Meeting held today, 25 September 2024, the Board of Directors of Alternergy Holdings Corporation (the "Corporation") approved the following:

A. Ratification of Additional Subscription to Common Shares of Alternergy Wind Holdings Corporation

The Board ratified the approval by the Executive Committee of the Corporation's subscription to an additional Five Thousand (5,000) Common Shares in Alternergy Wind Holdings Corporation (Formerly: Pililla AVPC Corporation), a fully-owned subsidiary of the Corporation, at a subscription price of Eight Hundred Eighty Nine Thousand Pesos (PhP889,000.00) per share or a total subscription price of Four Billion Four Hundred Forty Five Million Pesos (PhP4,445,000,000.00);

B. Group Reorganization

1. The Board approved the purchase of Twenty Five Thousand (25,000) Common Shares in Alternergy Solar Holdings Corporation ("ASHC"), a holding company, for a purchase price of One Peso per share (PhP1.00), or a total purchase price of Twenty Five Thousand Pesos (PhP25,000.00).

Upon acquisition of the ASHC shares, the Corporation will hold one hundred percent (100%) of ASHC's issued and outstanding capital stock.

2. The Board approved the purchase of Twenty Five Thousand (25,000) Common Shares in Triple Play Land Corporation ("TPLC"), a company engaged in the ownership of income generating real properties, for a purchase price of One Peso per share (PhP1.00), or a total purchase price of Twenty Five Thousand Pesos (PhP25,000.00).

Upon acquisition of the TPLC shares, the Corporation will hold one hundred percent (100%) of TPLC's issued and outstanding capital stock.

3. Sale and transfer of all the Preferred and Common Shares directly held by the Corporation in the following companies to ASHC, a company which will be fully-owned by the Corporation upon acquisition by the Corporation of the shares in ASHC [as discussed in item (B) (1) above], provided that the sale and transfer of the Corporation's Shares in Kirahon Solar Energy Corporation and Solar Pacific Pristine Power, Inc. shall be subject to necessary third party consents, including project lenders, to wit:

Name of Company	Number of Shares to be Transferred by the Corporation to ASHC	Selling Price per Share	Total Selling Price
Kirahon Solar Energy Corporation	12,147 Preferred Shares A 15,645 Preferred Shares B 1,249,248 Common Shares	PhP5,603.89 PhP5,603.89 PhP1.00	PhP156,992,439.88
Solar Pacific Pristine Power, Inc.	750,000 Common Shares	PhP51.67	PhP38,752,500.00
Liberty Solar Energy Corporation	975,000 Common Shares	PhP1.00	PhP975,000.00
Olympia Solar Power Corporation	74,999 Common Shares	PhP1.33	PhP99,748.67

ASHC will serve as the Corporation's intermediate holding company for the Corporation's solar energy portfolio.

C. Calling of the Annual Stockholders' Meeting

The Board approved to convene the Annual Stockholders' Meeting on 11 December 2024, Wednesday, at 11:00 a.m., by way of remote communication, specifically, by Zoom Videoconference, for, among others, the following purposes:

- 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. Election of Directors;
- h. Appointment of External Auditor;
- i. Other Matters;
- j. Adjournment.

All stockholders of record as of the close of business hours on 13 November 2024 shall be entitled to notice of, and to vote at, said meeting.

D. Updating of the Corporation's Manual on Corporate Governance

The Board approved to update the Corporation's Manual on Corporate Governance as follows:

Article and Section	Current Provision	Revised Provision
I. A. 1.	The Board shall be composed of at least five (5), but not more than nine (9) members, who shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until successors are elected and qualified.	The Board shall be composed of at least five (5), but not more than nine (9) members, who shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until successors are elected and qualified. <u>The members of the Board shall have the probity and integrity to protect the interest of the Company. In addition, the members of the Board shall be composed of persons with complementary skills and expertise.</u>
II.H.4.	-	<u>The non-executive directors should have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive directors present to ensure that proper checks and balances are in place within the corporation. The meetings should be chaired by the lead independent director.</u>

III. A. – E.	**Duties and Responsibilities of each Board Committee	<i>**Alignment of Board Committees Duties and Responsibilities in the Manual of Corporate Governance and the respective Board Committee Charters</i>
III.E.	The Board Risk Oversight Committee shall be responsible for the oversight of the Company's Enterprise Risk Management system in order to ensure its functionality and effectiveness. The committee shall be composed of at least three members, the majority of whom should be independent directors, including the chairperson of the committee thereof. The chairperson should not be the Chairman of the Board. At least one member of the committee must have relevant thorough knowledge and experience on risk and risk management.	The Board Risk Oversight Committee shall be responsible for the oversight of the Company's Enterprise Risk Management system in order to ensure its functionality and effectiveness. The committee shall be composed of at least three members, the majority of whom should be independent directors, including the chairperson of the committee thereof. The chairperson should not be the Chairman of the Board <u>nor of any other committee.</u> At least one member of the committee must have relevant thorough knowledge and experience on risk and risk management.

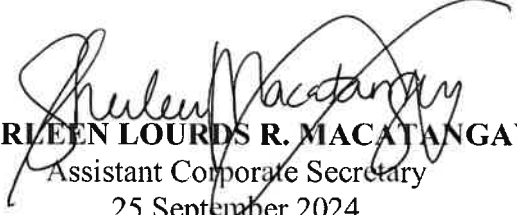
Should you wish further clarification on the matters contained herein, please let us know.

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.

ALTERNERGY HOLDINGS CORPORATION

By:


SHERLEEN LOURDS R. MACATANGAY
Assistant Corporate Secretary
25 September 2024