REPOWER ENERGY DEVELOPMENT CORPORATION
3rd Floor JTKC CENTRE, 2155 DON CHINO ROCES AVE., MAKATI CITY, PHILIPPINES

MINUTES OF THE ANNUAL (REGULAR) MEETING OF THE STOCKHOLDERS HELD ON 23 JUNE 2023, FRIDAY, AT THE PRINCIPAL OFFICE ADDRESS AT 9:04 A.M.

TOTAL NUMBER OF SHARES OUTSTANDING	450,000,002
TOTAL NUMBER OF SHARES PRESENT/REPRESENTED AND ENTITLED TO VOTE	450,000,002 (100%)

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I. PROOF OF CALL & CERTIFICATION OF QUORUM

The Chairman, Mr. Renato Z. Locsin, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Susan Bertulfo-Carisma, affirmed that notices of the annual stockholders' meeting were sent out in compliance with the company's By-Laws.

The Corporate Secretary certified that stockholders of record comprising 100% of the outstanding capital stock are represented during the meeting, in person and virtually, and that a quorum exists for the transaction of business. She then proceeded to record the minutes of the meeting.

II. APPROVAL OF THE MINUTES OF THE LAST STOCKHOLDERS' MEETING

The Chairman informed the Body that the first item on the agenda was the approval of the minutes of the previous annual stockholders' meeting held on 24 October 2022. Upon motion duly made and seconded, the reading of the minutes of the previous Annual Stockholder's Meeting was dispensed with as the same had been previously distributed to stockholders. The Chairman opened the floor for questions about the Minutes of the 2022 Annual Stockholders' Meeting but none were raised.

The Minutes of the said meeting was thereafter approved as circulated, with the stockholders voting as follows:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Approval of the Minutes of the Last Stockholders' Meeting	450,000,002 (100%)	0	0

The following resolution was likewise approved:

RESOLUTION
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Approval of the Minutes of the Last Stockholders' Meeting

"RESOLVED, that the Minutes of the Annual Meeting of Stockholders of REPOWER ENERGY DEVELOPMENT CORPORATION held on 24 October 2022 is hereby approved."

III. PRESIDENT'S OPERATIONS & PERFORMANCE REPORT FOR Y2022

The CFO, Atty. Rolando P. Domingo, presented to the Board the Financial Statements of the Corporation as at 31 December 2022.

The President, Mr. Eric Peter Y. Roxas, presented the highlights of and developments in the initial public offering of 200,000,000 common shares of the Corporation's capital stock, including the: (i) forthcoming issuance of the Permit to Sell by the Securities & Exchange Commission on the 27th of the current month; (ii) execution by the Corporation of pertinent third-party transactions for the public listing, including but not limited to the Underwriting Agreement, the Escrow Agreement for both the proceeds and lock-up shares, Stock Transfer and Dividend Payment Agreement, Greenshoe Agreement and other pertinent contracts; (iii) the possible investment by a member of the Japanese conglomerate TOKAI through the offering; (iv) as well as all other relevant activities.

Thereafter, the Chairman opened the floor for questions to be raised on the report on the Corporation's operations.

No questions having been raised, and upon motion duly made and seconded, the President's Performance and Operations report for Y2022 and Audited Financial Statements for the Fiscal Year ended 31 December 2022 were approved as follows:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Approval of 2022 Operations and Results and 2022 Audited Financial Statements	450,000,002 (100%)	0	0

The following resolution was likewise approved:

RESOLUTION
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PRESIDENT'S OPERATIONS & PERFORMANCE REPORT FOR Y2022

"RESOLVED, that the President's Performance and Operations Report for Y2022 of REPOWER ENERGY DEVELOPMENT CORPORATION together with the Audited Financial Statements for the Fiscal Year ended 31 December 2022, be approved."

IV. RATIFICATION OF ACTS AND TRANSACTIONS OF THE BOARD OF DIRECTORS AND OF MANAGEMENT FOR Y2022

The Chairman asked the stockholders to go over the list attached to the meeting's materials. He noted that a majority of the items in the list pertain to the Corporation's submittals and compliances with the listing rules, regulations and procedures of the regulatory bodies, the "The Philippine Stock Exchange" and Securities Exchange Commission.

Upon motion duly made and seconded, the stockholders ratified the acts and transactions of the Board of Directors and of Management for the year 2022, as follows:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Ratification of all acts of the Board of Directors and Officers from the date of the last meeting up to the date of the present meeting.	450,000,002 (100%)	0	0

The following resolution was likewise unanimously approved:

RESOLUTION
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PRESIDENT'S OPERATIONS & PERFORMANCE REPORT FOR Y2022

"RESOLVED, that all acts of the Board of Directors and Officers of REPOWER ENERGY DEVELOPMENT CORPORATION from the date of the last stockholders' meeting on 24 October 2022"

IV. ELECTION OF DIRECTORS FOR Y2023

The Corporate Secretary read out the names of the nominees to the Board of Directors for the year 2023. There being no other nominations, the Chairman instructed the Corporate Secretary to cast all votes of the stockholders, then present and voting, for all the nominees. Accordingly, upon motion duly made and seconded, the nominees were elected as members of the Board of Directors for the year 2023, and the corresponding resolution approved, passed and confirmed, thus:

RESOLUTION
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Election of Board of Directors for Y2023

"RESOLVED, to elect the following nominees, receiving the votes indicated opposite their names, as directors REPOWER ENERGY DEVELOPMENT CORPORATION for the year 2023-2024, to serve as such until their successors shall have been duly elected and qualified:

	NO. OF VOTES RECEIVED	NO. OF NEGATIVE VOTES/ABSTENTIONS
Renato Z. Locsin	450,000,002	Nil
Eric Peter Y. Roxas	450,000,002	Nil
Suzanne S. Cañete	450,000,002	Nil
Ryan Wesley T. Yapkianwee	450,000,002	Nil
Charlie Ty. Sy	450,000,002	Nil
Antonio Felix C. Carag	450,000,002	Nil
Edmond P. Maceda	450,000,002	Nil

RESOLVED, FURTHER, that the Corporation's eventual nomination and election of a third independent director to complete the 8-member Board of Directors, and in pursuance of applicable laws, rules and regulations in regard to the listing of the Corporation with the Philippine Stock Exchange, be as it is hereby APPROVED, RATIFIED and CONFIRMED."

V. APPOINTMENT OF EXTERNAL AUDITOR

The Body next considered the appointment of the Corporation's external auditor for the Year 2023.

Upon motion duly made and seconded, the stockholders approved, passed and confirmed the re-appointment of Reyes, Tacandong & Co. as the Corporation's External Auditor for the Year 2023, as follows:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Appointment of Reyes, Tacandong & Co. as External Auditor for 2023	450,000,002 (100%)	0	0

RESOLUTION
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In Re Appointment of External Auditor for Y2023

"RESOLVED, that the appointment of the auditing firm, REYES, TACANDONG AND Company (RTC) as REPOWER ENERGY DEVELOPMENT CORPORATION's (the 'Corporation') external auditor for the Y2023, be, as it is hereby APPROVED, RATIFIED and CONFIRMED."

VI. ADJOURNMENT

There being no other matters for consideration, and upon motion duly made and seconded, the Chairman declared the meeting adjourned at 10:02 A.M.

CERTIFIED CORRECT:

RENATO Z. LOCSIN
Chairman

SUSAN BERTULFO-CARISMA
Corporate Secretary

REDC: Minutes of Meetings; sbc