REPOWER
ENERGY
DEVELOPMENT
CORPORATION

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

TO: ALL STOCKHOLDERS

NOTICE is hereby given that the annual meeting of the stockholders of **REPOWER ENERGY DEVELOPMENT CORPORATION** (the "Corporation") will be held on 2 July 2024 (Monday) at 11:00 in the morning. The meeting will be conducted virtually and can be accessed at the link which will be provided to stockholders after successful registration. The agenda for the meeting is as follows:

AGENDA

1) Call to Order
2) Proof of Notice of Meeting
3) Certification of Quorum
4) Approval of the Minutes of the Previous Annual Stockholders' Meeting
5) Approval of 2023 Operations and Results
6) Ratification of All Acts of the Board of Directors and Officers
7) Election of Directors
8) Appointment of External Auditor
9) Other Matters
10) Adjournment

Attached is a list of the rationale for each of the above agenda items for reference.

In accordance with the rules of the Philippine Stock Exchange, the close of business on **24 May 2024** has been fixed as the record date for the determination of the stockholders entitled to notice of, and vote at, said meeting and any adjournment thereof.

Stockholders may attend the meeting and/or cast their vote in absentia by registering through the website: https://www.repowerenergy.com.ph/ on or before 5:30 p.m. on 22 June 2024. Upon verification of their registration credentials, an e-mail from the Corporation will be sent containing instructions on how the registered online participants may access and watch the live stream of the annual stockholders' meeting and/or cast their votes on matters to be taken up during the meeting using the e-voting platform to be set up for the purpose. The e-voting platform will likewise contain a field wherein stockholders may send their comments/questions. It will be accessible until 11:00 a.m. of 02 July 2024. A section for stockholder comments/questions or a "chatbox" shall also be provided in the live streaming platform.

The stockholders are likewise encouraged to participate in the meeting by submitting duly accomplished proxies to the Office of the Corporate Secretary at 2704 East Tower, Tektite Towers, Exchange Road, Ortigas Center, Pasig City, or via electronic copy submitted through the ASM online registration portal, on or before 5:30 p.m. on 26 June 2024. For corporate stockholders, the proxies should be accompanied by a Secretary's Certification on the appointment of the corporation's authorized signatory.

Validation of proxies is set on 26 June 2024. The votes already cast using the e-voting platform by that time will also be verified on said date.

Makati City, Metro Manila, 24 May 2024.

ANN MARGARET K. LORENZO
Corporate Secretary

RATIONALE FOR AGENDA ITEMS

Agenda Item No. 4. Approval of the Minutes of the Previous Meeting of Stockholders held on 23 June 2023

A copy of the Minutes for the 2023 Annual Stockholders' Meeting held on 23 June 2023 is currently posted on the Corporation's website (https://www.repowerenergy.com.ph/asm.html) and can be viewed at any time. Stockholders will be asked to approve the Minutes of the 2023 Annual Stockholders' Meeting.

Agenda Item No. 5. Approval of 2023 Operations and Results

A report on the highlights of the financial performance of the Corporation for the year ended 31 December 2023 will be presented to the stockholders.

The Corporation's Audited Financial Statements (AFS), for which the external auditors have issued an unqualified opinion, have likewise been reviewed by the Board of Directors. A summary of the 2023 AFS shall also be presented to the stockholders.

Agenda Item No. 6. Ratification of all Acts of the Board of Directors and Management from the date of the last Annual Stockholders' Meeting to the date of this meeting

All actions, proceedings, and contracts entered into, as well as resolutions made and adopted by the Board of Directors and of Management from the date of the last Stockholders' Meeting held on 23 June 2023 to the date of this meeting shall be presented for confirmation, approval, and ratification. The items covered with respect to the ratification of the acts of the Board of Directors and Officers for the past year up to the date of the meeting are those items entered into in the ordinary course of business.

Agenda Item No. 7. Election of Directors for 2024 to 2025

The qualifications of the incumbent members of the Board of Directors have been reviewed by the Corporate Governance Committee which has nominated them for re-election. Their proven expertise and qualifications, based on current regulatory standards and the Corporation's own criteria, will help the Company's performance that will result to its stockholders' benefit. The profiles of the directors are further detailed in the Corporation's Information Statement. If elected, they shall serve as directors for a period of one (1) year from 23 June 2023 until their successors shall have been duly elected and qualified.

Agenda Item No. 8. Appointment of External Auditors

The Audit Committee has pre-screened and recommended, and the Board has endorsed for consideration of the stockholders, the reappointment of Reyes Tacandong & Co. as the Corporation's External Auditor for 2024. Reyes Tacandong & Co. is one of the leading auditing firms in the country and is duly accredited by the Securities and Exchange Commission. The stockholders will also be requested to delegate to the Board the authority to approve the appropriate audit fee for 2024.