

COVER SHEET

A S 0 9 4 - 0 0 8 8 8 0

SEC Registration Number

P E T R O E N E R G Y R E S O U R C E S C O R P O R A T I O N

(Company's Full Name)

7 T H F L O O R J M T B U I L D I N G

A D B A V E N U E O R T I G A S C E N T E R

P A S I G C I T Y

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

LOUIE MARK R. LIMCOLIOC
(Contact Person)

88637-2917
(Company Telephone Number)

1 2 3 1
Month Day
(Fiscal Year)

17C

7 2 7
Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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Nabas-2 Wind Project Gets BOI Approval

The 13.2 MW Nabas-2 Wind Power Project (Nabas-2) of PetroWind Energy Inc. (PWEI) was granted fiscal incentives by the Board of Investments (BOI) on 29 November 2023. PWEI is the joint-venture between Yuchengco Group of Companies' PetroEnergy Resources Corporation (PERC) (20%), PetroGreen Energy Corporation (PGEC) (40%), and Thai-owned BCPG Wind Cooperatief UA (40%).

BOI Managing Head and Department of Trade and Industry (DTI) Undersecretary Ceferino Rodolfo stated, "With approval of the registration application of PWEI's ₱2.57 Billion Nabas-2 wind power project, we are grateful to the Yuchengco Group and Thailand's Bangchak Group for their continuing trust and investment in the country. This only shows that the efforts of President Ferdinand R. Marcos, Jr. in attracting private local and foreign investors continue to bear fruit and we enjoin all local government unit hosts to support these investments as well. We look forward to PGEC's registration with the BOI of more renewable energy projects in its pipeline."

"We welcome BOI's approval of the Nabas-2 incentives registration as it will boost the power generation capacity of our service contract block, thus contributing to DOE's goal of making western Visayas a renewable energy (RE) hub of the country. PWEI's additional investment will also lead to more concrete benefits to our host communities – jobs generation, taxes and royalty remittances, enhanced business and eco-tourism opportunities for the locality, and more clean power supply to households and industries in the Visayas among others," PGEC President & CEO F.G. Delfin Jr. remarked.

Straddling the towns of Nabas and Malay in northern Aklan, the Nabas-2 project is located south of the existing 36MW Nabas-1 wind power plant which has been transmitting power since 2015 and remains as the single biggest source of renewable energy in Aklan. In September 2022, Nabas-2 was officially awarded by the DOE as the winning bidder for the first green energy auction for wind in the Visayas grid. A year later in September 2023, PWEI and the National Grid Corporation of the Philippines (NGCP) sealed a connection agreement for the facility allowing it to connect to NGCP's 69 KV transmission line via a new substation to be built by PWEI.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on behalf by the undersigned hereunto duly authorized.

PETROENEGY RESOURCES CORPORATION

Issuer

By:  **Atty. Louis Mark R. Limcolioc**
Assistant Corporate Secretary
Compliance Officer
Alternate Information Officer