

CHARTER OF THE EXECUTIVE COMMITTEE OF THE SPC BOARD OF DIRECTORS

The Board of Directors (the “**Board**”) of SPC Power Corporation (the “**Company**”) hereby establishes the Executive Committee of the Board (the “**Executive Committee**”) pursuant to the Revised Corporation Code, its By-Laws and Manual of Corporate Governance.

I. POWERS

The Executive Committee shall have the power to pass upon, or delegate the approval of matters within the competence of the Board of Directors of the Corporation which have been expressly delegated to it by the Board, except with respect to the following acts:

- (a) Approval of any action for which stockholders’ approval is also required;
- (b) Filling vacancies in the Board;
- (c) Amendment or repeal of any resolution of the Board;
- (d) Distribution of dividends to the stockholders; and
- (e) Repeat or amendment of those By-Laws and adoption of new by-laws.

II. MEMBERSHIP AND STRUCTURE

The Executive Committee shall be composed of at least five (5) members of the Board, including its Chairman who shall be selected by its members.

An Executive Committee member may resign by delivering his or her written resignation to the Chairman of the Board or may be removed by majority vote of the Board by delivery to such member of written notice of removal, to take effect at a date specified therein or upon delivery of such written notice to such member if no date is specified.

III. MEETINGS AND COMMITTEE ACTION; QUORUM

Any member of the Executive Committee may convene a special meeting, communicated through the Corporate Secretary, upon five (5) business days prior written notice given to the other members, setting forth the agenda for such meeting. Unless delivery of the notice and agenda is waived in writing by all the members of the Executive Committee, the Executive Committee shall have only the authority to approve, authorize or take action with respect to matters included in the agenda for a particular meeting. The unanimous approval of the members of the Executive

Committee attending any duly constituted meeting shall be required for the Executive Committee to approve, authorize or take any action; any matter which fails to be unanimously approved by the members of the Executive Committee attending a duly constituted meeting shall be referred to the Board of Directors for consideration.

For a quorum to exist at all Executive Committee Meetings, there must be the presence of at least a majority of the members of the Executive Committee, which quorum shall include at least one member nominated by each Stockholder Group. If within two (2) hours from the time appointed for the meeting a quorum is not present, the meeting shall automatically without notice stand adjourned and be reconvened on a date two (2) business days after such meeting at the same time and place. If such meeting is adjourned a second time, the matters on the agenda for such meeting shall be referred to the Board of Directors for consideration during a meeting to be held not later than ten (10) business days from the date of the second reconvened meeting.

The Corporate Secretary shall act as the secretary of the Executive Committee.

Any action permitted or required to be taken by the members of the Executive Committee may be taken by unanimous written consent of all the members of the Executive Committee in lieu of convening a meeting. Such written consent shall be deemed to have the same effect as resolutions adopted at a meeting of the Executive Committee in all respects. Meetings of the Executive Committee may be held by telephone or other electronic means of communication that permits all members present to be heard by all other members present.

The Chairman of the Executive Committee shall cause written minutes of all action taken by the Executive Committee to be prepared and delivered by the Corporate Secretary to each member.