

REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**

The SEC Headquarters  
7907 Makati Avenue, Salcedo Village,  
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. AS94002365

**CERTIFICATE OF FILING OF AMENDED BY-LAWS**

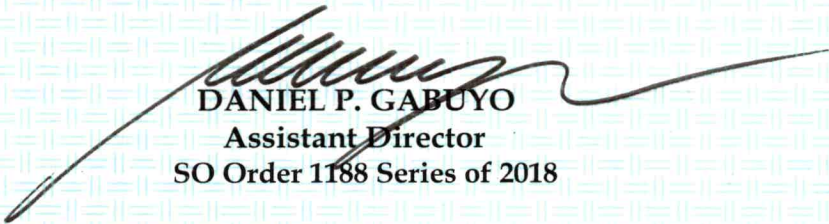
**KNOW ALL PERSONS BY THESE PRESENTS:**

**THIS IS TO CERTIFY** that the Amended By-Laws of

**SPC POWER CORPORATION**

copy annexed, adopted on May 31, 2022 by unanimous vote of the Board of Directors and on August 5, 2022 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 7th day of June, Twenty Twenty Three.

  
**DANIEL P. GABUYO**  
Assistant Director  
SO Order 1188 Series of 2018

KCL/lea



# Kindly tick the box for your preferred method of Releasing of documents.



To avail the services provided by **FASCOurier** to deliver the: (IF YOU CHOOSE TO DELIVERY, KINDLY ACCOMPLISH FASCOurier FORM BELOW)

☐ a) Primary Registration (Newly registered corporations)



a. With Stock and Transfer Book  
b. With Membership Book



FAST N SMART COURIER CO.

FASCOurier  
09770349337  
fascourier2023@gmail.com



b) Amendments  
c) Certifications  
d) Other documents (Kindly specify)



To acquire the following by **FASCOurier** to deliver: (1.) If lost (2.) for new registration (3.) for additional volume (4.) Registered Corporations without book)



a) Registration of Stock and Transfer Book  
b) Registration of Membership Book



To pick up the approved Application/s and Certification/s from the SEC offices within **Robinsons Galleria**. (Please note that the SEC will release the documents on the designated date schedules through appointment)

CONTACT PERSON: FERNAN R. TOLENTINO CONTACT #: 09065737953  
NAME OF ENTITY: SPC POWER CORPORATION

**FAST N SMART COURIER CO.**  
DOING BUSINESS UNDER THE NAME AND STYLE OF  
**FASCOurier**

Date: \_\_\_\_\_

## CORPORATE DOCUMENTS DELIVERY SERVICES APPLICATION FORM

|                         |  |   |  |
|-------------------------|--|---|--|
| Name of Entity: _____   |  | TYPE OF APPLICATION: _____  |  |
| TYPE OF BOOK:           | Stock/Transfer Book _____<br>Membership Book _____<br>Not Applicable _____ | CONTACT PERSON: _____<br>NAME: _____<br>EMAIL ADDRESS: _____<br>MOBILE NO.: _____ |  |
| DELIVERY ADDRESS: _____ |  |   |  |

(This portion will be filled up by FASCOurier staff)

|                            |     |
|----------------------------|-----|
| Transaction No.:           |     |
| Convenience Fee:           | Php |
| Over Mileage/Shipping Fee: | Php |
| Book Fee:                  | Php |
| Total:                     | Php |

Received by: \_\_\_\_\_

FASCOurier Representative



## AUTHORIZATION FORM

This is to authorized **FAST N SMART COURIER CO.** to release the documents of \_\_\_\_\_

Name and Signature of the Authorized Representative of \_\_\_\_\_

Date: \_\_\_\_\_

Contact No.: \_\_\_\_\_

TIN: \_\_\_\_\_



SEC Main Office  
The SEC Headquarters  
7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City , 1209

## electronic Official Receipt

### Transaction Details

|                           |                        |
|---------------------------|------------------------|
| <b>eOR Number</b>         | 20230523-PM-0069196-92 |
| <b>Transaction Number</b> | 314310120518           |
| <b>Payment Date</b>       | May 23, 2023 06:05 PM  |
| <b>Payment Scheme</b>     | master-card            |
| <b>Status</b>             | COMPLETED              |
| <b>Payment Status</b>     | PAYMENT_SUCCESS        |

### Payment Assessment Details

|                      |                       |
|----------------------|-----------------------|
| <b>PAF No.</b>       | 20230522-7512370      |
| <b>PAF Date</b>      | 2023-05-22 15:50:56   |
| <b>Payor Name</b>    | SPC POWER CORPORATION |
| <b>Payor Address</b> | MAKATI                |

| #            | Nature of Collection       | Account Code        | Amount          |
|--------------|----------------------------|---------------------|-----------------|
| 1            | Amended By Laws            | 4020102000(606)     | 1,000.00        |
| 2            | Documentary Stamp Tax      | 4010401000(4010401) | 30.00           |
| 3            | Legal Research Fee (A0823) | 2020105000(131)     | 10.00           |
| <b>TOTAL</b> |                            |                     | <b>1,040.00</b> |

Total amount indicated herein does not include the convenience/service fee of the selected payment channel.



Machine Validation:

VALID UNTIL: JULY 06, 2023

PAID ALREADY



Republic of the Philippines

DEPARTMENT OF FINANCE  
SECURITIES AND EXCHANGE COMMISSION  
The SEC Headquarters  
7907 Makati Avenue, Salcedo Village,  
Barangay Bel-Air, Makati City, 1209



## PAYMENT ASSESSMENT FORM

No. 20230522-7512370

|  |                               |
|--|-------------------------------|
| DATE<br>05/22/2023                     | RESPONSIBILITY CENTER<br>CRMD |
| PAYOR: SPC POWER CORPORATION<br>MAKATI |                               |

| NATURE OF COLLECTION       | QUANTITY | ACCOUNT CODE  | AMOUNT       |
|----------------------------|----------|---|--------------|
| Amended By Laws            |          | 4020102000 (606)  | 1,000.00     |
| Legal Research Fee (A0823) |          | 2020105000 (131)  | 10.00        |
| Documentary Stamp Tax      | 1        | 4010401000 (4010401)                                    | 30.00        |
| —NOTHING FOLLOWS—          |          |   |              |
|                            |          |   |              |
|                            |          |   |              |
| TOTAL AMOUNT TO BE PAID    |          |   | Php 1,040.00 |
| Assessed by:<br>kcleonen   |          | Amount in words:<br>ONE THOUSAND FORTY PESOS AND 00/100 |              |
| Remarks:                   |          |   |              |

## PAYMENT OPTIONS

- Online payment thru eSPAYSEC at  
• <https://espaysec.sec.gov.ph>
- Over the Counter Payments at any LandBank branch nationwide

## BREAKDOWN SUMMARY

| FUND ACCOUNT            | AMOUNT       | ACCOUNT #    |
|-------------------------|--------------|--------------|
| SEC RCC Current Account | 1,000.00     | 3752-2220-44 |
| SEC BIR - DST           | 30.00        | 3752-2220-60 |
| SEC BTR Account - LRF   | 10.00        | 3402-2319-20 |
| TOTAL                   | Php 1,040.00 |              |

## NOTES:

- A. The Payment Assessment Form (PAF) is valid until JULY 06, 2023.
- B. Accepted modes of payment at Landbank branches:
- Cash
  - Manager's/Cashier's Check payable to the Securities and Exchange Commission
- C. For check payment, please prepare separate Manager's checks per fund account as indicated on the breakdown summary.
- D. For over the counter payment at LandBank:
- Print 2 copies of PAF, 1 Client Copy, 1 LandBank copy
  - Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary.  
Use the correct Fund Account and Account No. and provide the below information:
    - Reference Number 1 - PAF No.
    - Reference Number 2 - Name of Payor appearing on the PAF
  - Present OnColl Payment Slip, together with the PAF, to the LandBank Teller
- E. You may generate the electronic official receipt (eOR) by visiting <https://espaysec.sec.gov.ph/eor>
- Payment thru ESPAYSEC – eOR available upon payment
  - LandBank OTC - eOR available within two (2) business days after the payment
- F. ANY ALTERATIONS WILL INVALIDATE THIS FORM



# COVER SHEET

for Applications at  
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

A S 9 4 0 0 2 3 6 5

Company Name

S P C P O W E R C O R P O R A T I O N

Principal Office ( No./Street/Barangay/City/Town)Province)

7 t h F l o o r , C e b u H o l d i n g s C e n t e  
r , A r c h b i s h o p R e y e s A v e n u e , C e  
b u B u s i n e s P a r k , C e b u C i t y

ZIP CODE

Company Email Address

SPCSECGroup@spcpower.com

COMPANY INFORMATION  
Company's Telephone Number/s

(032)22320377

Mobile Number

09178198624

## CONTACT PERSON INFORMATION

The designated person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Jaime M. Balisacan

Email Address

jmbalisacan@spcpower.com

Telephone Number/s

(032)22320377

Mobile Number

09173231469

Contact Person's Address

7<sup>th</sup> Floor, Cebu Holdings Center, Archbishop Reyes Avenue, Cebu Business Park, Cebu City

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

|                          |
|--------------------------|
| <input type="checkbox"/> |
| <input type="checkbox"/> |
| <input type="checkbox"/> |
| <input type="checkbox"/> |
| <input type="checkbox"/> |

Corporate and Partnership Registration Division  
Green Lane Unit  
Financial Analysis and Audit Division  
Licensing Unit  
Compliance Monitoring Division

AMENDED BY-LAWS  
OF  
**SPC POWER CORPORATION**  
(Formerly SALCON POWER CORPORATION)

(The corporate name was amended by the Board of Directors and Stockholders on  
07 March 2006, and 31 May 2007.)

**ARTICLE I**  
**SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES**

SECTION 1. Certificates of Stock. – Certificate of stock shall be issued in numerical order from the stock certificate book, signed by the President and countersigned by the Corporate Secretary, and sealed with the seal of the Corporation. A record of each certificate shall be kept on the stub thereof.

No certificate shall be issued for any fractions of shares. (As amended on February 19, 1997)

SECTION 2. Transfer of Shares. – Any transfer of stock shall be made only upon delivery of the stock certificate properly endorsed by the owner or his attorney-in-fact or other person legally authorized to make such transfer. Such transfer, shall be entered in the books of the Corporation by the Corporate Secretary and shall show the names of the parties to the transaction, the date of the transfer, the number of certificate(s) of stock and number of shares transferred, provided that such transfer of stock shall be made only upon surrender or delivery of the old stock certificate to the Corporate Secretary, or to such other person as the Board of Directors may designate, properly endorsed by the holder thereof or by his duly authorized attorney-in-fact or legal representative. The old stock certificate surrendered to the Corporate Secretary shall be cancelled and a new stock certificate shall be issued. (As amended on February 19, 1997.) No share of stock against which the Corporation holds an unpaid claim shall be transferable on the books of the Corporation.



SECTION 3. Unpaid Subscriptions. – No certificate of stock shall be issued to a subscriber until the full amount of subscription, together with interest and expenses (in case of delinquent shares), if any is due, has been paid to the Corporation.

The unpaid subscriptions of the Corporation shall not be charged any interest unless the same have been declared delinquent by the Board pursuant to a call made in accordance with law or pursuant to the terms of the subscription agreement.

SECTION 4. Treasury Stock. – Treasury stock shall be held subject to disposal by the Board of Directors or the shareholders, as the case may be, and shall neither vote nor participate in dividends while held by the Corporation.

SECTION 5. Closure of Stock and Transfer Book. – The stock and transfer books may be closed as the Board of Directors may from time determine for a period not exceeding twenty (20) days before the annual or any special meeting of shareholders or before the day appointed for the payment of any dividend, or before any date on which rights of any kind or in connection with which the stock of the Corporation are to be determined or exercised; provided, however, that in lieu of closing the said books, the Board of Directors may fix in advance a day as the record date for determination of shareholders to be entitled to have or exercise the right to receive notices, to vote, to receive dividends, or to receive or exercise any such rights. In the event that the stock and transfer books are to be closed, the Corporate Secretary may be directed by the Board of directors to give notice of such closing.

SECTION 6. There shall be no pre-emptive right on the part of any stockholder to subscribe to any or all issues or other disposition of shares of the Corporation, including any securities convertible into or carrying options of warrants to purchase stock of the Corporation whether out of the unissued authorized capital stock or any future increase thereof (As amended by the Board of Directors & the Shareholders in resolutions dated February 19, 1997)

## **ARTICLE II**

### **STOCKHOLDERS**

SECTION 1. Place of Meetings. – All meetings of stockholders shall be held at the principal office of the Corporation, if practicable, or at the place where the principal office of the Corporation is located or at such other places as may be determined by the Board of Directors.

SECTION 2. Regular Meetings. – The annual meeting of the stockholders shall be held during the month of May of each year, on such date, time and place as the Board may designate. If the Board fails to designate such date on or before March 15, then the Annual Meeting shall be held on the last Monday of April at 10:00 o'clock in the morning, at the principal office of the Corporation, unless the date be a holiday, in which event the meeting shall be held at the same hour and place on the next succeeding day which is not a holiday. (As Amended on May 31, 2022 by the majority of the Board of Directors and on August 5, 2022 by the Stockholder's vote representing at least 2/3 of the outstanding capital)

SECTION 3. Special Meetings. – Subject to the conditions under SEC Memorandum Circular No. 7, series of 2021, Sec. 49 of the Revised Corporation Code, and other relevant regulations, special meetings may be called by resolution of the Board of Directors, upon request of any number of shareholders who hold at least ten percent (10%) or more of the outstanding capital stock, or by the President. (As Amended on May 31, 2022 by the majority of the Board of Directors and on August 5, 2022 by the Stockholder's vote representing at least 2/3 of the outstanding capital)

SECTION 4. Notices. – Notices of every regular or special meeting of shareholders shall be made or cause to be made by the Secretary by personal delivery, mail, facsimile, cable, messaging service, or electronic mail to each stockholder of record at the address stated in the books of the Corporation at least twenty-one (21) calendar days prior to the date of such meeting. The notice shall state the time, date and place of such meeting and shall be sent together with the agenda of such meeting and in the case of a special meeting the purpose or purposes of the meeting and shall be accompanied by the proxy statement or information statement



and/or disclosures or reports required by prevailing law and rules. If any stockholder shall, in person or by attorney-in-fact authorized for such purpose, waive notice of any meeting, whether before or after such meeting, by telegraph, cable or facsimile, notice of such meeting need not to be given to him. (As Amended on May 31, 2022 by the majority of the Board of Directors and on August 5, 2022 by the Stockholder's vote representing at least 2/3 of the outstanding capital)

SECTION 5. Election of Directors. – The election of directors of the Corporation shall be held at the annual meeting of the stockholders each year. The election shall be by ballot and cumulative voting shall be allowed. Provided, however, that no delinquent stock shall be voted.

SECTION 6. Quorum. – Except in the cases where the law or Articles of Incorporation of the Corporation require a greater number, a majority of the entire issued and outstanding capital stock shall constitute a quorum for the election of directors and for the transaction of any business of the Corporation at any stockholders' meeting. (As amended on February 19, 1997)

SECTION 7. Voting Requirements. – At each meeting of the stockholders, every stockholder shall be entitled to vote, in person or by proxy, each share of stock held by him. A majority of the quorum shall decide any matters that may come before the meeting, unless a greater number is required by law and except as provided below, for which the affirmative vote of shareholders owning or representing at least 66 2/3% of the Outstanding Common Shares shall be required: (As Amended on May 31, 2022 by the majority of the Board of Directors and on August 5, 2022 by the Stockholder's vote representing at least 2/3 of the outstanding capital)

- (i) The increase or reduction of the authorized capital stock, reclassification of such stock (by, among others, changing the number, par value, preferences or rights thereof), creation of new classes of capital stock or issue any other ownership interests.
- (ii) The repeal or amendment of the articles of incorporation or by-laws of the Corporation, and the adoption of new by-laws of the Corporation.

- (iii) The removal of Directors.
- (iv) Entering into any transaction, agreement or arrangement changing the nature of the business of the Corporation
- (v) The extension or shortening of the term of the Corporation.
- (vi) The incurrence, creation or increase of bonded indebtedness.
- (vii) The sale, conveyance, transfer, lease, exchange, mortgage, pledge or other disposition of, grant an option or other right to purchase, lease or otherwise acquire (whether in one transfer or a series of transfers) all or substantially all of the Corporation's properties and assets.
- (viii) The investment of the Corporation's funds in another corporation or business or for any purpose other than primary purpose.
- (ix) The approval of any management contract.
- (x) The delegation of the Board of Directors of the power to amend, repeal, or adopt new by-laws.
- (xi) Entering into any merger or consolidation or any other manner of reorganization or purchase the capital stock (or other equity interest) or substantially all of the assets of a corporation or other entity, the business of which is not within the primary purpose of the Corporation and which will result in a substantial change in the financial condition of the Corporation.
- (xii) Approving a resolution or taking of any other corporate action to or otherwise institute any proceeding seeking to adjudicate the Corporation a bankrupt or insolvent or seeking liquidation, winding-up, reorganization, arrangements, rehabilitation, adjustment, protection, relief or composition of it or its debts under Applicable Law relating to bankruptcy, insolvency, rehabilitation or reorganization or relief of debtors or seeking entry of an order for relief or appointment of a receiver, trustee or other such official for it or substantial part of its property.



- (xiii) Making of a general assignment for the benefit of the creditors of the Corporation or otherwise entering into a scheme or other arrangement for the benefit of the creditors.
- (xiv) Winding up the business of the Corporation or liquidating its assets or dissolving the Corporation.
- (xv) Performing any other action for which a special or extraordinary resolution is required to be passed under the law.

SECTION 8. Proxies. – Proxies must be given in writing and duly presented to the Corporate Secretary for inspection not later than five (5) business days prior to the date of the meeting. Proxies shall be suspended for any meeting wherein the stockholder appears in person.

No proxy bearing a signature which is not validated and accepted by the Secretary or the Company's duly authorized transfer agent shall be honored at the meetings. No proxy shall confer authority to vote with respect to more than one meeting or any adjournment thereof.

A proxy executed by a corporation, association, or other judicial person shall be in the form of a resolution of the Board of Directors duly certified by the corporate secretary or in a proxy form executed by a duly authorized corporate officer accompanied by the corporate secretary's certificate quoting the board resolution authorizing the corporate officer indicated in the proxy to execute the proxy on behalf of the corporation. A proxy executed by a member broker of the PSE must be accompanied by a certification under oath stating that before the proxy was given by the broker, such broker had duly obtained written consent of the person (s) in whose account the shares are held.

Proxies shall be validated by the Corporate Secretary or the Company's duly authorized stock transfer agent at least three (3) business days prior to the date of the meeting in accordance with the rules of the Securities and Exchange Commission. In the validation of proxies, a special committee of inspectors shall be designated by the Board of Directors which shall be empowered to pass upon the validity of the proxies.

(As amended by the Board of Directors and Stockholders in resolutions dated September 28, 2001)

SECTION 9. Adjournments. – Any meeting of the stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting, if the time and place thereof are announced at the meeting at which the adjournment is taken. At the reconvened meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. (As amended by the Board of Directors & the Stockholders in resolutions dated February 19, 1997)

SECTION 10. Agenda. – The order of the business at regular meetings of the stockholders, and to the extent at all other meetings, shall be:

- 1) Calling the Roll
- 2) Proof of Notice and Existence of a Quorum
- 3) Reading and approval of the minutes of the previous meeting
- 4) Reports of Officers
- 5) Financial Report and Presentation of Financial Statements for previous year
- 6) Election of Directors
- 7) Transaction of matters that have been included in the agenda attached to the notice of meeting
- 8) Adjournment

(As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

SECTION 11. Conduct of Meeting. – Meetings of the stockholders shall be presided over by the Chairman or, in his absence, the President, or if none of the foregoing is present or upon the request of the Chairman, by a chairman to be chosen



by the stockholders. The Secretary shall act as secretary of every meeting, but if not present, the Chairman of the meeting shall appoint a secretary of the meeting. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

### **ARTICLE III DIRECTORS**

**SECTION 1. General Powers.** – Unless otherwise provided by law, the powers, business and property of the Corporation shall be exercised, conducted and controlled by the Board of Directors.

**SECTION 2. Number, Qualifications and Terms of Office.** – The number of directors shall be eleven (11). (As amended by Board resolution on May 6, 1994 and by stockholders on May 25, 1994) Each director shall own in his own right at least one (1) share of the capital stock of the Corporation. The directors shall be elected in the manner provided in these By-Laws and in existing shareholders' agreement, and shall hold office for one (1) year and until their successors are duly elected and qualified. The Corporation shall adopt the procedures on the nomination and election of independent directors pursuant to SRC Rule 38. (As adopted by the Board on March 11, 2005)

**SECTION 3. Regular Meetings.** – Regular meetings of the board of Directors shall be held at least once every two (2) months, at such places, either within or outside the Philippines, as the Board of Directors may from time to time by resolution determine. Regular meetings shall be convened by the Chairman through the Secretary. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively).

**SECTION 4. Special Meetings.** – Special meetings of the Board of Directors shall be held at any time of the year on such dates and such times as the Chairman or, in his absence, the President, requests in writing, or upon the written request of any two (2) members of the Board of Directors, in each case communicated through the Secretary. Special meetings may be held at any place, either within or outside the

Philippines. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

SECTION 5. Notice of Meetings. – Notice of each meeting of the Board of Directors shall be mailed to each director, addressed to him at his residence or usual place of business, at least fourteen (14) days (if a regular meeting) or at least seven (7) days (if a special meeting), before the day on which the meeting is to be held, or shall be sent to him at such place by telegraph, facsimile, cable or telex, or be delivered personally not later than five (5) days before the day on which the meeting is to be held. Notice of any meeting shall state the date, time and place of the meeting, and shall be sent together with the agenda for such meeting. Notice of any meeting need not, however, be given to any director if waived by him in writing or by telegraph, facsimile, cable or telex, whether before or after such meeting is held, or if he shall be present at the meeting. No failure or irregularity of notice of meeting shall invalidate any regular meeting or proceedings had therein, provided a quorum of the Board of Directors is present thereat; nor shall it invalidate any special meeting, provided all the Directors are present thereat. Notwithstanding the foregoing, a meeting to consider a matter that has been referred to the Board of Directors due to a failure to meet the quorum of the Executive Committee at two consecutive meetings or a failure to approve an action by the Executive Committee shall be called by the Chairman or in his absence, by the President, upon seven (7) calendar days' notice. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

SECTION 6. Quorum. – A quorum at any meeting of the Board of Directors of the Corporation shall require the presence of at least a majority of the entire membership of the Board. If the Board of Directors fails to achieve a quorum within two (2) hours from the time appointed for a meeting, then the meeting shall automatically without notice stand adjourned and be reconvened on a date not later than ten (10) business days after such meeting at the same time and place. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)



SECTION 7. Voting Requirement. – Unless the articles of incorporation or the by-laws provides for a greater majority, a majority of the directors as stated in the articles of incorporation shall constitute a quorum to transact corporate business, and every decision reached by at least a majority of the directors constituting a quorum, except for the election of officers which shall require the vote of a majority of all the members of the board, shall be valid as a corporate act. (As Amended on May 31, 2022 by the majority of the Board of Directors and on August 5, 2022 by the Stockholder's vote representing at least 2/3 of the outstanding capital)

SECTION 8. Removal of Directors. - Any director may be removed, either with or without cause, at any time by the affirmative vote of the stockholders holding or representing at least 70% of the entire issued and outstanding capital stock of the Corporation at a meeting duly called for the purpose. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively) The vacancy in the Board caused by such removal shall be filled by the stockholders at such meeting without further notice, or at a regular or any special meeting duly called for the purpose.

The office of a director shall be considered automatically vacated if any of the following events occur:

- i) When a director is declared insolvent or bankrupt or placed under receivership by any court or administrative agency or if a petition is filed by or against him, and an order for such suspension is duly issued, or compounds with his creditor generally.
- ii) If he should become of unsound mind during his term of office. (As approved by the Board on July 29, 1998 and by the Stockholders on November 12, 1998)

SECTION 9. Vacancies. – Any vacancy in the Board of Directors caused by death, resignations, disqualifications, or any other case, except removal or expiration of term may be filled by at least a majority vote of the remaining directors then in office,

if still constituting a quorum. The director so elected shall hold office for the unexpired term.

SECTION 10. Compensation. – The directors shall receive such compensation as may be determined by the stockholders in the manner provided in these By-Laws.

SECTION 11. Agenda. – The order of business at regular meetings of the Board of Directors, and far as possible at all other meetings, shall be:

1. Roll Call
2. Proof of notice of meeting
3. Reading and approval of minutes of previous meeting
4. Reports of officers and committees
5. Unfinished business
6. New business as set out in the agenda for the meeting
7. Other matters as set out in the agenda for the meeting
8. Adjournment

Unless otherwise agreed by all directors, the Board of Directors shall only have the authority to approve, authorize or take action with respect to matters included in the agenda for any meeting. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively.)

SECTION 12. Teleconference. Teleconferencing shall be allowed among Board members during Board and Board Committee meetings. (As approved by the Board on December 8, 2004.)

## **ARTICLE IV**

### **EXECUTIVE COMMITTEE**

SECTION 1. Compensation. – The Board of Directors may create an Executive Committee composed of at least five (5) members of the Board. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)



SECTION 2. 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 and 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) Filing vacancies in the Board;
- (c) Amendment or repeal of any resolution of the Board;
- (d) Distribution of dividends to the stockholders; and
- (e) Repeal or amendment of these By-laws and adoption of new by-laws.

(As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

SECTION 3. Quorum. – 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. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

SECTION 4. Meetings. – 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. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

SECTION 5. Written Consent; Teleconference. – 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. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

SECTION 6. Minutes. – The Chairman of the Executive Committee shall cause written minutes of all action taken by the Executive Committee to be prepared and delivered to each member. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

## **ARTICLE V**

### **OFFICERS**

SECTION 1. Positions. – The officers of the Corporation shall be the Chairman of the Board, the President, the Vice-President, the Treasurer, and the Secretary. The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper and authorize them to perform such duties as are provided in these By-Laws or as the Board may determine. Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

SECTION 2. Election and Qualifications. – The Chairman of the Board, the President, the Vice-President, the Treasurer, and the Secretary shall be elected by the



Board of Directors at the first meeting after the election of Directors each year. The Chairman, the President and the Vice-President shall be chosen from among the directors. The Secretary shall be a resident and citizen of the Philippines.

SECTION 3. Term of Office. – The Chairman of the Board, the Vice-President, the Treasurer, and the Secretary shall hold office for one (1) year or until their successors are duly elected and qualified. Such other officers as may from time to time be appointed by the Board of Directors shall hold office for such period as the Board of Directors may determine.

SECTION 4. Chairman of the Board. – The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

SECTION 5. Vice Chairman. – If a Vice-Chairman of the board is appointed, he shall preside at the meeting of the directors and of the stockholders, in the absence of the Chairman. He shall exercise such powers and perform such duties and functions as the Board of Directors may, from time to time, assign to him.

SECTION 6. President. – The President shall be the Chief Executive Officer of the Corporation and shall also have administration and direction of the day-to-day business affairs of the Corporation. The President shall at all times be subject to the control of the Board of Directors. When the President is elected for a fixed term, such term shall not exceed five (5) years. (As approved by the Board on July 29, 1998 and by the Stockholders on November 12, 1998). He shall exercise the following functions:

- (a) To preside at the meetings of the Board of Directors and of the Stockholders in the absence of the Chairman of the Board of Directors;
- (b) To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development, and compensation;

- (c) To have general supervision and management of the business affairs and property of the Corporation;
- (d) To ensure that the administrative and operation policies of the Corporation are carried out;
- (e) To oversee the preparation of the budgets and the statements of accounts of the Corporation;
- (f) To prepare such statements and reports of the Corporation as may be required of him by law;
- (g) To represent the Corporation at all functions and proceedings;
- (h) To execute on behalf of the Corporation all contracts, agreements and other instruments affecting the interest of the Corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;
- (i) To make reports to the Board of Directors and stockholders;
- (j) To sign certificates of stock;
- (k) To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties, and functions to any other officer(s), subject always to his supervision and control.

SECTION 7. The Vice-Presidents. – There shall be such number of Vice Presidents as may be appointed by the Board of Directors. The Vice Presidents shall



exercise such powers and perform such duties as the Board of Directors or the President may assign to them. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

SECTION 8. The Assistant Vice President(s). – If an Assistant Vice-President(s) is (are) appointed, he (they) shall have such powers and perform such duties as may from time to time be assigned by the Board of Director or by the President.

SECTION 9. The Secretary. – The Secretary must be a resident and a citizen of the Philippines. He shall be the custodian of and shall maintain the corporate books and record and shall be the recorder of the Corporation's formal action and transactions. He shall have the following specific powers and duties.

- (a) To record or see to the proper recording of the minute and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;
- (b) To keep or cause to be kept record books showing the details required by law with respect to the stock certificate of the Corporation, including ledgers and transfer books showing all shares of the Corporation subscribed, issued and transferred;
- (c) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same;
- (d) To attend to the giving and serving of all notices of the Corporation required by law or these By-Laws to be given;
- (e) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statement rules and regulations;

- (f) To act as the inspector at the election of directors, and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote. The Secretary may assign the exercise or performance of any or all of the foregoing duties, powers, and functions to any other person or persons, subject always to his supervision and control;
- (g) To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President.

Without limiting the foregoing functions, all notices or documents given to the Board of Directors shall be directed to the Secretary, and all notices and documents issued by the board of Directors shall be issued by the Secretary. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively)

SECTION 10. The Treasurer. – The The Treasurer of the Corporation shall be its chief fiscal officer and the custodian of its funds, securities and property. The Treasurer shall have the following specific powers and duties:

- (a) To keep full and accurate accounts of receipts and disbursements in the books of the Corporation;
- (b) To have custody of, and be responsible for, all funds, securities and bonds of the Corporation;
- (c) To deposit in the name and to the credit of the Corporation, in such bank(s) as may be designated from time to time by the Board of



Directors, all moneys, funds, securities, bonds and similar valuable effects belonging to the Corporation which may come under his control;

- (d) To render an annual statements showing the financial condition of the Corporation and such other financial reports as the Board of Directors, the Chairman, or the President may, from time to time requires;
- (e) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;
- (f) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

SECTION 11. The Assistant Treasurer.\_– In the absence of the Treasurer, the Assistant Treasurer shall act in his place and perform his duties. The Treasurer may, at his request or in his disability, delegate any or all of his powers, duties, and functions to the Assistant Treasurer. The Assistant Treasurer shall also perform such other duties as may from time to time be assigned to him by the President.

SECTION 12. Removal from Office. – Any officer may be removed at any time, with or without cause, by the Board of Directors at any of its regular or special meetings.

SECTION 13. Vacancies. – If any of the offices becomes vacant by reason of death, resignation, failure to qualify, disqualification or for any other cause, the Board of Directors may elect a successor who shall hold office for the unexpired term.

SECTION 14. Compensation. – The officers of the Corporation shall receive such remuneration as the Board of Directors may determine. A director shall not be precluded from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation thereof.

**ARTICLE VI**  
**INDEMNIFICATION OF DIRECTORS AND OFFICERS**

SECTION 1. The Corporation shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than an action by the Corporation) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Corporation, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officers.

The amount payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by majority of the members of the Board of Directors.

The costs and expenses incurred in defending the abovementioned action, suit or proceeding may be paid by Corporation in advance of the final disposition of such action, suit or proceedings as authorized by or on behalf of the director or officer to display such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.

**ARTICLE VII**  
**OFFICES**

SECTION 1. The principal office of the Corporation shall be located in Metro Manila, Philippines. The Corporation may have such other branch offices, either within or outside the Philippines as the Board of Director may designate or as the business of the Corporation may from time to time, require.

**ARTICLE VIII**  
**AUDIT OF BOOKS, FISCAL YEAR, AND DIVIDENDS**

SECTION 1. External Auditors. – At the regular stockholders' meeting, the external auditor or auditors of the Corporation for the ensuing year shall be appointed. The external auditor or auditors shall examine, verify and report the earnings and expenses of the Corporation and shall certify the remuneration of the external auditor or auditors as determined by the Board of Directors.

SECTION 2. Fiscal Year. – The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December of each year. (As amended on January 14, 2004.)

SECTION 3. Dividends. – Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law and applicable rules and regulations.

**ARTICLE IX**  
**ADOPTION, AMENDMENT, AND REPEAL OF BY-LAWS**

SECTION 1. These By-Laws may be amended or repealed by the affirmative vote of the majority of the Board of Directors and the stockholders representing at least 70% of the outstanding capital stock. The Board of Directors, when authorized by resolution by stockholders owning at least 70% of the outstanding capital stock, shall have the authority to amend or repeal the by-laws or to enact new by-laws; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of the stockholders representing a majority of the outstanding capital stock at a meeting called for that purpose.

The foregoing By-Laws were approved prior to incorporation by all of the incorporators of the Corporation. (As amended by the Board of Directors and Stockholders on March 7, 2006 and May 31, 2006, respectively) xx



**ARTICLE X**  
**SEAL**

SECTION 1. Forms and inscriptions. – The corporate seal shall consist of the name of the Corporation in the form of a circle.

The foregoing By-Laws were approved prior to incorporation by all of the incorporators of the Corporation.

IN WITNESS WHEREOF, the undersigned incorporators have hereunto affixed our signatures this 14th day of February, 1994 at Makati, Metro Manila.

(SGD.) DENNIS T. VILLAREAL

(SGD.) VICTOR P. LAZATIN

(SGD.) ALELI ANGELA G. QUIRINO

(SGD.) VICTORIA V. LOANZON

(SGD.) NORIANNE D. TAN

REPUBLIC OF THE PHILIPPINES)  
MAKATI CITY ..... ) S.S.

**DIRECTORS' CERTIFICATE  
OF  
SPC POWER CORPORATION**



WE, the undersigned Board of Directors of **SPC POWER CORPORATION** ("the Corporation"), a corporation duly organized and existing under and by virtue of Philippine laws, do hereby certify that:

1. At the Organizational Meeting of the Board of Directors held on May 31, 2022, where a quorum was present and had acted throughout, the following resolutions were unanimously approved and adopted:

**RESOLUTION**

"RESOLVED, that the following provisions of the Corporation's **By-Laws**, particularly **Sections 2, 3, 4, and 7 of Article II and Section 7 of Article III** thereof are hereby amended to read as follows:

**ARTICLE II**

**STOCKHOLDERS**

xxx

SECTION 2. Regular Meetings. The annual meeting of the stockholders shall be held during the month of May of each year, on such date, time and place as the Board may designate. If the Board fails to designate such date on or before March 15, then the Annual Meeting shall be held on the last Monday of April at 10:00 o'clock in the morning, at the principal office of the Corporation, unless the date be a holiday, in which event the meeting shall be held at the same hour and place on the next succeeding day which is not a holiday.

SECTION 3. Special Meetings. Subject to the conditions under SEC Memorandum Circular No. 7, series of 2021, Sec. 49 of the Revised Corporation Code, and other relevant regulations, special meetings may be called by resolution of the Board of Directors, upon request of any number of shareholders who hold at least ten percent (10%) or more of the outstanding capital stock, or by the President.

SECTION 4. Notices. Notices of every regular or special meeting of shareholders shall be made or cause to be made by the Secretary by personal delivery, mail, facsimile, cable, messaging service, or electronic mail to each stockholder of record at the address stated in the books of the Corporation at least twenty-one (21) calendar days prior to the date of such meeting. xxx

xxx

SECTION 7. Voting Requirements. – At each meeting of the SH, every SH shall be entitled to vote, in person or by proxy, each share of stock held by him. A majority of the quorum shall decide any matters that may come before the meeting, unless a greater number is required by law and except as provided

below, for which the affirmative vote of shareholders owning or representing at least 66<sup>2</sup>/<sub>3</sub>% of the Outstanding Common Shares shall be required:

xxx

### ARTICLE III

#### DIRECTORS

SECTION 7. Voting Requirement. – Unless the articles of incorporation or the by-laws provides for a greater majority, a majority of the directors as stated in the articles of incorporation shall constitute a quorum to transact corporate business, and every decision reached by at least a majority of the directors constituting a quorum, except for the election of officers which shall require the vote of a majority of all the members of the board, shall be valid as a corporate act.

\*\*\*

RESOLVED FURTHER, that these amendments shall be submitted to the stockholders representing at least 70% of the outstanding capital stock of the Corporation for their approval by written assent; for this purpose, the management is hereby directed to determine the record date and schedule the date of approval by written assent in order to ensure compliance with the requirements of the Securities Regulation Code and other rules and regulations of the Securities and Exchange Commission."

2. On August 5, 2022, stockholders representing more than two-thirds (2/3) of the outstanding capital stock of the Corporation, as of record date, June 14, 2022, voted to approve, confirm, and ratify, by written assent, the following resolution:

#### RESOLUTION

"RESOLVED, that the stockholders of SPC Power Corporation approve, confirm, and ratify the Resolution dated May 31, 2022 approved by the Board of Directors during its Organizational Meeting, thereby amending **Sections 2, 3, 4, and 7 of Article II and Section 7 of Article III** of the By-Laws to read as follows:

### ARTICLE II

#### STOCKHOLDERS

xxx

SECTION 2. Regular Meetings. The annual meeting of the stockholders shall be held during the month of May of each year, on such date, time and place as the Board may designate. If the Board fails to designate such date on or before March 15, then the Annual Meeting shall be held on the last Monday of April at 10:00 o'clock in the morning, at the principal office of the Corporation, unless the date be a holiday, in which event the meeting shall be held at the same hour and place on the next succeeding day which is not a holiday.

SECTION 3. Special Meetings. Subject to the conditions under SEC Memorandum Circular No. 7, series of 2021, Sec. 49 of the Revised Corporation Code, and other relevant regulations, special meetings may be called by resolution of the Board of Directors, upon request of any number of shareholders



who hold at least ten percent (10%) or more of the outstanding capital stock, or by the President.

SECTION 4. Notices. Notices of every regular or special meeting of shareholders shall be made or cause to be made by the Secretary by personal delivery, mail, facsimile, cable, messaging service, or electronic mail to each stockholder of record at the address stated in the books of the Corporation at least twenty-one (21) calendar days prior to the date of such meeting. xxx

xxx

SECTION 7. Voting Requirements. – At each meeting of the SH, every SH shall be entitled to vote, in person or by proxy, each share of stock held by him. A majority of the quorum shall decide any matters that may come before the meeting, unless a greater number is required by law and except as provided below, for which the affirmative vote of shareholders owning or representing at least 66<sup>2</sup>/<sub>3</sub>% of the Outstanding Common Shares shall be required:

xxx

### ARTICLE III

#### DIRECTORS

SECTION 7. Voting Requirement. – Unless the articles of incorporation or the by-laws provides for a greater majority, a majority of the directors as stated in the articles of incorporation shall constitute a quorum to transact corporate business, and every decision reached by at least a majority of the directors constituting a quorum, except for the election of officers which shall require the vote of a majority of all the members of the board, shall be valid as a corporate act.

\*\*\*

RESOLVED FURTHER, that stockholders representing 1,387,751,346 or 93% of the outstanding capital stock casted their votes in favor of the amendments."

3. The attached Amended By-Laws is a true and correct copy of the Corporation's Amended By-Laws as further amended.

IN WITNESS WHEREOF, we have hereunto set our hands this \_\_\_\_\_ in Makati City, Philippines.

  
**ALFREDO L. HENARES**  
Chairman

  
**ALBERTO P. VENIX, JR.**  
Director

  
**DENNIS T. VILLAREAL**  
Director

  
**LEE, DAL HUN**  
Director

**ENRIQUE L. BENEDICTO**  
Director

  
**KIM, KILWON**  
Director

  
**SERGIO R. ORTIZ-LUIS, JR.**  
Director

**YOUN, SANG YOUNG**  
Director

  
**JAMES ROY N. VILLAREAL**  
Director

**LEE, KYUNG-EUN**  
Director

  
**FRANCISCO L. VIRAY**  
Director

  
**VICTOR P. LAZATIN**  
Corporate Secretary

  
**MISHELLE ANNE R. RUBIO-AGUINALDO**  
Assistant Corporate Secretary


**MAY 12 2023**

SUBSCRIBED AND SWORN to before me, by the affiants who exhibited to me their government issued IDs as follows:

| Name                      | Passport  | Date/Place Issued                                 |
|---------------------------|-----------|---|
| Alfredo L. Henares        | P5099307B | Mar 11, 2020/DFA NCR East                         |
| Dennis T. Villareal       | P8767960A | Sept. 17, 2018/DFA Manila                         |
| Alberto P. Fenix, Jr.     | P4806335A | Oct. 24, 2017/DFA NCR South                       |
| Lee, Dal Hun              |           |   |
| Youn, Sang Young          | G69499370 | Jun 21 2019/Ministry of Foreign Affairs - Korea   |
| Lee, Kyung-eun            | M93942231 | Sept 13, 2016/Ministry of Foreign Affairs - Korea |
| Kim, Kilwon               |           |   |
| James Roy N. Villareal    |           |   |
| Enrique L. Benedicto      | P9540542A | Nov 16, 2018/DFA Cebu                             |
| Sergio R. Ortiz-Luis, Jr. | P5889673B | Dec 2, 2020/DFA Manila                            |
| Francisco L. Viray        | P2611186B | Jul 19, 2019/DFA NCR East                         |

Known and identified to be the same persons who executed and signed the foregoing document and who attested to me under oath that the respective signatures appearing thereon were affixed by them for the purposes stated therein, and who declared to me that they have executed the foregoing freely and voluntarily.

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Page No. **54**  
Book No. **7**  
Series of 2022.

  
**ATTY. JOEL FERRER FLORES**  
NOTARY PUBLIC FOR MAKATI CITY  
UNTIL DECEMBER 31, 2023 (2023-2024)  
APPOINTMENT NO. M-115  
ROLL NO. 77564/MCLE (EXEMPT)  
PTR NO. 9563564 / JUL. 03, 2023 / MAKATI CITY  
IBP NO. 261994 / JAN. 03, 2023 / PASIG CITY  
**1107 D. BATAAN ST., GUADALUPE NUEVO, MAKATI CITY**

REPUBLIC OF THE PHILIPPINES)  
MUNTINLUPA CITY ) S.S.

**SECRETARY'S CERTIFICATE**

I, **MISHELLE ANNE R. RUBIO-AGUINALDO**, Filipino, of legal age, with office address at 802 Prime Land Tower, Market St., Madrigal Business Park, Ayala Alabang, Muntinlupa City, hereby state under oath that I am the duly elected and qualified **Assistant Corporate Secretary of SPC Power Corporation**, a corporation formed and organized under the laws of the Republic of the Philippines, with principal office at 7<sup>th</sup> Floor BDO Towers Paseo (formerly, Citibank Center), Paseo de Roxas, Makati City. In such capacity, I hereby certify that to the best of my knowledge, no action or proceeding has been filed by any person or is pending before any court involving an intra-corporate dispute and/or any claim against the Board of Directors, individual directors and/or major corporate officers of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my signature this September 30, 2022 in Muntinlupa City.

**MISHELLE ANNE R. RUBIO-AGUINALDO**  
Assistant Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME this September 30, 2022 in Muntinlupa City, the affiant exhibiting to me competent evidence of her identity in the form of her Philippine Driver's License No. N26-16-001204 issued in Muntinlupa City.

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Page No. **45**  
Book No. **1**  
Series of 2022.



**ALYSSA MARIE C. CABURAL**  
Notary Public for Muntinlupa City  
Appointment No. NC 21-017  
Valid Until 31 December 2022  
8th Floor Page 1 Bldg., 1215 Acacia Ave.  
Madrigal Business Park, Ayala Alabang  
Muntinlupa City 1780  
Roll of Attorneys No. 74230  
PTR No. MCF 4120689; 01.03.22; Muntinlupa  
IBP Roll No. 175395; 01.13.22; PPLM

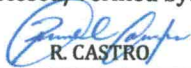






Republic of the Philippines  
Department of Finance  
Securities and Exchange Commission

**MONITORING SLIP**

|  |   |  |            |
|--|---|--|------------|
| NAME OF CORP.  | SPC POWER CORPORATION                       | SEC  | AS94002365 |
| PURPOSE:   | CG Clearance                                |  |            |
| DEPARTMENT:  | Corporate Governance and Finance Department |  |            |
| Date Received:<br>23 February 2023   | Date Released:<br>06 March 2023             | Processed/Verified by:<br><br>R. CASTRO |            |
| <b>REMARKS:</b><br><br>We interpose no objection to the subject company's request for certificate of good standing insofar as the matters under the CGFD are concerned. However, this is without prejudice to the prerogative of this Department to act later against the subject entity, if warranted, to ensure full compliance with the provision of the Securities Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under circumstances. |   |  |            |

**COMPANY REGISTRATION AND MONITORING DEPARTMENT**  
**CHECKLIST OF REQUIREMENTS**  
**FOR AMENDMENT OF BY-LAWS**

|                             |                              |
|-----------------------------|------------------------------|
| <b>Name of Corporation:</b> | <b>SPC POWER CORPORATION</b> |
| <b>Date Assigned:</b>       | April 14, 2023               |
| <b>Date of Registration</b> | March 11, 1994               |
| <b>Term of Existence</b>    | 50 years                     |

| REQUIREMENTS  | Compliant | Remarks (If requirement not complied with or subject of correction)   | Compliant 5/16/2023 | Remarks (If requirement not complied with or subject of correction)  | Compliant 5/23/2023 | Remarks (If requirement not complied with or subject of correction) |
|---|-----------|---|---------------------|--|---------------------|---|
| 1. Cover Sheet  | NC        | Form is available for downloading at our website, <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> | C                   |  | C                   |   |
| 2. Directors'/Trustees' Certificate   |           |   |                     |  |                     |   |
| a. Signed by majority of the directors/trustees and corporate secretary   | C         |   | C                   |  | C                   |   |
| b. Proposed amendments indicated  | C         |   | C                   |  | C                   |   |
| c. Required votes of the directors/trustees and the stockholders/members  | C         |   | C                   |  | C                   |   |
| d. Date and place of the stockholders'/members' meeting   | C         |   | C                   |  | C                   |   |
| e. Names of signatories are reflected in the Latest GIS   | C         | Based on GIS 2022 received on November 23, 2021   | C                   | Based on GIS 2022 received on November 23, 2021  | C                   | Based on GIS 2022 received on November 23, 2021                     |
| 3. Amended Articles of Incorporation  |           |   |                     |  |                     |   |
| a. Amended Provision/s  | N/A       |   | N/A                 |  | N/A                 |   |
| b. Foreign Equity per GIS Latest  | N/A       |   | N/A                 |  | N/A                 |   |
| c. Others (please specify):<br>If the provision to be amended in the primary/secondary purposes:<br>a) Compliance with the Naturalization Laws<br>b) Foreign Equity per GIS                                       | N/A       |   | N/A                 |  | N/A                 |   |
| 4. Amended By-laws  |           |   |                     |  |                     |   |
| a. Amended Provision/s  | NC        | Indicate the date of approval of the majority of the Board of Directors and Stockholders below the amended provisions   | NC                  | Date of approval should be:<br><br>(As Amended on May 31, 2022 by the majority of the Board of Directors and on August 5, 2022 by the Stockholder's vote representing at least 2/3 of the outstanding capital) | C                   |   |
| b. Others (please specify):   | N/A       |   | N/A                 |  | N/A                 |   |
| 5. Monitoring Clearance   | C         | w/ Monitoring Slip clearance dated March 6, 2023 by R. Castro   | C                   | w/ Monitoring Slip clearance dated March 6, 2023 by R. Castro  | C                   | w/ Monitoring Slip clearance dated March 6, 2023 by R. Castro       |
| 6. Secretary's Certificate certifying that no intra-corporate case/action has been filed or is pending before any court or tribunal, against or among the directors, officers, or stockholders of the corporation | C         | Based on GIS 2022 received on November 23, 2021   | C                   | Based on GIS 2022 received on November 23, 2021  | C                   | Based on GIS 2022 received on November 23, 2021                     |

**ADDITIONAL REQUIREMENTS:**

|  | Compliant | Remarks (If requirement not complied with or subject of correction)                         |
|--|-----------|---|
| 1. Endorsement/clearance from other government agencies, if applicable   | N/A       |   |
| 2. If the provision to be amended is the corporate name:<br>a. Name Verification Slip  | N/A       |   |
| b. Affidavit of director, trustee or officer undertaking to change corporate name (not required if the Articles of Incorporation has a provision on this commitment) | N/A       |   |
| 3. Others (please specify):  | N/A       |   |
| <b>AMENDED PROVISIONS</b>  |           |   |
| -BY LAWS   |           | Article II – Sections 2, 3, 4 and 7<br>Article III – Section 7                              |
| <b>DATE OF MEETING:</b>  |           | May 31, 2022 – Meeting of the Board of Directors and August 5, 2022 – Stockholder's Meeting |
| <b>Filing Fee:</b>   |           | P1,040.00   |

KATHRYN C. LEONEN  
Securities Specialist I  
Corporate and Partnership Registration Division

\*Cleared in the CIS-URDB as of 21 April 2023

**LEGEND:**

C – Compliant  
NC – Not Compliant  
N/A – Not Applicable

**Note: This Checklist must be submitted to form part of the application documents.**