

# COVER SHEET

A S 0 9 4 0 0 2 3 6 5

S.E.C. Registration Number

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

( f o r m e r l y S A L C O N P O W E R C O R P . )

( Company's Full Name )

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 s P a r k , C e b u C i t y

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

Mr. Jaime M. Balisacan

Contact Person

810 44 74 to 77

Company Telephone Number

1 2

Month

3 1

Day

Calendar Year

SEC FORM

1 7 - C

FORM TYPE

0 5

Month

2 8

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number / Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2 (c) THEREUNDER

1. January 24, 2019  
Date of Report (Date of earliest event reported)
2. SEC Identification Number AS094-002365 3. BIR Tax Identification No. 003-868-048
4. SPC POWER CORPORATION  
Exact name of issuer as specified in its charter
5. Cebu City, Philippines  
Province, country or other jurisdiction of  
Incorporation
6. [REDACTED] (SEC Use Only)  
Industry Classification Code:
7. 7<sup>th</sup> Floor, Cebu Holdings Center, Cebu City, 6000 Philippines  
Archbishop Reyes Avenue, Cebu Business  
Park  
Address of principal office Postal Code
8. (63 2) 810 44 74 to 77, 810 44 50, 810 44 65  
Issuer's telephone number, including area code
9. N.A.  
Former name of former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Section 4 and 8 of the RSA
- | Title of Each Class   | Number of Shares of Common Stock<br>Outstanding and Amount of Debt<br>Outstanding |
|-----------------------|---|
| Common Shares: Issued | 1,569,491,900 shares  |
| Treasury Stock        | 72,940,097 shares   |
| Outstanding           | 1,496,551,803 shares  |
11. Indicate the item numbers reported herein: Item No. 9
- Item 1. Changes in Control of Issuer - N.A.

- Item 2. Acquisition or Disposition of Assets - N.A.
- Item 3. Changes in Issuer's Certifying Accountant - N.A.
- Item 4. Resignation, Removal or Election of Registrant's Directors or Officers - N.A.
- Item 5. Legal Proceedings - N.A.
- Item 6. Changes in Securities - N.A.
- Item 7. Defaults Upon Senior Securities - N.A.
- Item 8. Change in Fiscal Year - N.A.
- Item 9. Other Events -

Pursuant to SEC's reportorial requirements, we are submitting herewith (see attached) the Certification of Independent Directors, Mr. Enrique L. Benedicto, Mr. Ramon Y. Sy and Mr. Roberto F. de Ocampo., who are three (3) of the four (4) current independent directors of SPC Power Corporation.

We will endeavour to submit the certification of our other Independent Director, Mr. Sergio R. Ortiz-Luis, Jr, once received from his office..

#### SIGNATURE

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

**SPC Power Corporation**  
Issuer

  
**Remegio Michael A. Ancheta II**  
Corporate Secretary  
Signature and Title

Date: January 24, 2019



## CERTIFICATE OF INDEPENDENT DIRECTOR

I, Roberto F. de Ocampo, Filipino, of legal age and a resident of 121 Victoria Cor. Homonhon Sts. Magallanes Village, Makati, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of SPC Power Corporation and have been its independent director since November 25, 2002.

2. I am affiliated with the following companies or organizations:

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
RFO Center for Public Finance and REGIONAL Economic Cooperation	Chairman of the Board of Advisors	2006
Philippine Veterans Bank	Chairman and CEO	2013
MoneyTree Publishing Inc.	Chairman	2007
Stradcom Corporation	Chairman	2003
Tollways Association of the Philippines	Chairman	2003
Public Finance Institute of the Philippine	Chairman	2007
Interinvest Project Inc. (IPI)	Chairman	2013
British Alumni Association	Chairman	2007
AIM-AIM Conference Center Manila (ACCM)	Chairman	
Libera International Advisory Board (London)	Chairman	2013
Foundation for Economic Freedom	Chairman	2012
Philam Fund Inc., Philam Bond Fund Inc., Philam Strategic Growth Inc., Philam Managed Income Fund Inc., PAMI Global Bond Fund, Inc., Philam Dollar Bond Fund Inc.	Chairman	2014
Governance Commission for Government Owned or Controlled Corporations (GCG) Multi-Sectoral Governance Council (MSGC)	Chairman	2014
Center for Philippine Futuristics Studies and Management Inc.	Chairman	2014
Agus 3 Hydro Power Corporation	Vice-Chairman	2007

La Costa Development	Vice-Chairman	2007
Makati Business Club	Vice-Chairman	2006
Centennial Group (Washington), D.C.	Founding Director	1999
Emerging Markets Forum	Founding Director	2005
Pacific Gaming Investments Pte. Ltd.	Independent Director	2010
Alaska Milk Corp.	Independent Director	1999
Bankard, Inc.	Independent Director	2006
EEL Corporation	Independent Director	2005
House of Investments	Independent Director	2000
Beneficial Life Insurance Co., Inc.	Independent Director	2008
Robinsons Land Corporation	Independent Director	2003
SPC Power Corporation	Independent Director	2002
DFNN Inc.	Independent Director	1999
PHINMA Corporation	Independent Director	2009
Investment & Capital Corporation of the Philippines (ICCP)	Independent Director	2011
Banker's Association of the Philippines	Director	2016
Global Reporting Initiative (GRI) - Amsterdam	Director	2013
A Life for Others Foundation	Founding Trustee	2010
Health Justice Philippines	Member, Advisory Council	2010
Philippine Business for the Environment (PBE)	Board Member	2015
The Conference Board (New York)	Member, Global Advisory Board	2004
AIM-Gov. Jose B. Fernandez Jr. Center for Banking and Finance	Member, Board of Advisers	2016
Argosy Fund, Inc.	Member, Board of Advisers	1998
Corporate Governance Institute of the Philippines	Member, Board of Advisers	2004
AES Corporation (Philippines)	Member, Board of Advisers	2008
Teach for the Philippines	Members, Board of Advisers	2001
Philippine Cancer Society	Member, Board of Advisers	1998
Ramos Peace and Development Foundation	Member, Board of Trustees	1999
Children's Hour	Member, Board of Trustees	
SGV Foundation	Member, Board of Trustees	1999
Trilateral Commission	Member, Asia Pacific Group Representing ASEAN	2000
Renewable Energy Asia Fund (Berkeley Energy, UK)	Strategic Advisor	2008



Philippine Quality & Productivity Movement Inc.	Member, Board of Advisers	2012
CIMB Group International Advisory Panel	Member	2013

I am not affiliated to any government/owned and controlled corporation.

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of SPC Power Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any director/officer/substantial shareholder of SPC Power Corporation as provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

NAME OF DIRECTOR/OFFICER/SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OF RELATIONSHIP
N.A.	N.A.	N.A.

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
N.A.	N.A.	N.A.

6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from SPC Power Corporation to be and independent director in SPC Power Corporation, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Services Rules.
7. I shall faithfully and diligently comply with my duties as responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of SPC Power Corporation of any changes in the abovementioned information within five days from its occurrence.

Done, this 22<sup>nd</sup> day of January 2019, at Makati City

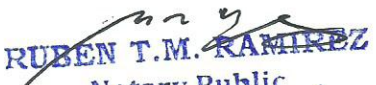


ROBERTO F. DE OCAMPO  
Affiant

JAN 22 2019

SUBSCRIBED AND SWORN to before me this 22<sup>nd</sup> day of January 2019 at Makati City, affiant personally appeared before me and exhibited to me his passport with no. EC6721113 valid until 09 February 2021 issued at DFA NR Central on 10 February 2016.

Doc. No. 310 :  
Page No. 63 :  
Book No. 869 :  
Series of 2019:



**RUBEN T.M. RAMIREZ**  
Notary Public  
Until December 31, 2019  
IBP No. 058333 / 1-3 CY.2019  
ROLL No. 28947 / MCLE 5 / 6-8-17  
PTR NO. MKT. 7333572 / 1-3-18 APPT. NO. M-127  
ROOM 104 PENINSULA COURT BUILDING 8735  
PASEO DE ROXAS COR. MAKATI AVE. MAKATI CITY

## CERTIFICATION OF INDEPENDENT DIRECTOR

I, **RAMON Y. SY, FILIPINO**, of legal age, and a resident 303 Chico Drive, Ayala Alabang Village, Muntinlupa City, after having been sworn to in accordance with law do hereby declare that:

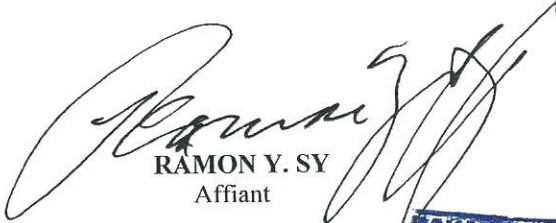

1. I am a nominee for Independent Director of SPC Power Corporation and have been its independent director since May 30, 2017.
2. I am affiliated with the following companies or organization:

Company/Organization	Position/Relationship	Period of Service
(Refer to Annex)		

I am not affiliated with any Government and Controlled Corporation:


3. I possess all qualifications and none of the disqualifications to serve as an Independent Director of SPC Power Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any director/officer/substantial shareholder of SPC Power Corporation, as provided under Rule 38.2.3 of the Securities Regulation code.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation code.
7. I shall inform the Corporate Secretary of SPC Power Corporation of any changes in the abovementioned information within five days from its occurrence.

Done this JAN 16 2019 of January 2019 at MAKATI CITY.

  
**RAMON Y. SY**  
Affiant  
JAN 16 2019  


**SUBSCRIBED AND SWORN TO BEFORE ME** this \_\_\_\_ day of \_\_\_\_ 2019 at Pasig City, affiant exhibiting to me his Passport EC1182131 issued May 22, 2014.

Doc. No. 225  
Page No. 86  
Book No. 861  
Series of 2019.

  
**RUBEN T.M. RAMIREZ**  
Notary Public  
Until December 31, 2019  
IBP No. 058333 / 1-3 CY.2019  
ROLL No. 28947 / MCLE 5/ 6-8-17  
PTR NO. MKT. 7333572 / 1-3-18 APPT. NO. M-127  
ROOM 104 PENINSULA COURT BUILDING 8735  
PASEO DE ROXAS COR. MAKATI AVE. MAKATI CITY



ANNEX

Present Position - Other Private Institution (Including Corporate Directorships)

NAME OF OFFICE	POSITION	DATE ASSUMED	
Ramsy Corporation	Chairman	1992	Stockholder
Travelman, Inc.	Chairman	1984	Stockholder
Xcell Property Ventures, Inc.	Chairman	2005	Stockholder
Asian Alliance Holding and Development Corp.	Director	2005	
Asian Alliance Investment Corp.	Director	2005	
Philippine Equity	Director	2006	
Maxicare Health Care Corp.	Director	2008	
Monte Oro Resources and energy, Inc.	President /Director	2012	Stockholder
Apex Mining Co. Inc.	Chairman	2013	Stockholder
Asia United Bank	Vice Chairman	2012	Stockholder

## CERTIFICATION OF INDEPENDENT DIRECTOR

I, Enrique L. Benedicto, Filipino, of legal age and a resident of Doña Emilia Benedicto Bldg., #7 Benedicto St., Cebu City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of SPC Power Corporation and have been its independent director since September 16, 2008.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
Consulate of Belgium	Honorary Consul	1986 to 2017
Mabuhay Filcement Inc.	Chairman	2003 to present
Enrison Land Inc.	Chairman	2007 to present

I am not affiliated to any Government-Owned and Controlled Corporation.

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of SPC Power Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to the any director/officer/substantial shareholder of SPC Power Corporation, as provided under Rule 38.2.3 of the Securities Regulation Code.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code.
7. I shall inform the corporate secretary of SPC Power Corporation of any changes in the abovementioned information within five days from its occurrence.

Done, this \_\_\_\_\_ at CEBU CITY.

JAN 11 2019

  
Enrique L. Benedicto

SUBSCRIBED AND SWORN to before me this JAN 11 2019 at CEBU CITY, affiant personally appeared before me and exhibited to me his Passport No. EC1757446 issued at DFA Cebu on 30 July 2014 valid until 29 July 2019.

Doc. No. No.  
Page No. 28  
Book No. 19  
Series of 2019.

**ATTY. GLICERIO A. BAGUIO, CPA**

(Notary Public)

FOR CITIES AND PROVINCE  
UNTIL DECEMBER 31, 2019

NOT. COM. NO. 2216

ROLL OF ATTORNEYS NO. 46596

IBP NO. 1713-12-27 IN CEBU PROV.

PTF NO. 143-05 (2/29/18)-CEBU CITY