

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 B D O T o w e r s P a s e o
8 7 4 1 P a s e o d e R o x a s
M a k a t i C i t y , P h i l i p p i n e s

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

Mr. Jaime M. Balisacan
Contact Person

8810 44 74 to 77
Company Telephone Number

1 2 3 1
Month Day
Calendar Year

SEC FORM
1 7 - C
FORM TYPE

0 5 2 8
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 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. November 22, 2022
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. Philippines 6.  (SEC Use Only
Province, country or other jurisdiction of Industry Classification Code:
Incorporation
7. 7th Floor, BDO Towers Paseo, 8741 Paseo Makati City, 1209 Philippines
de Roxas
Address of principal office Postal Code
8. (63 2) 8810 4474 to 77, 8810 4450, 8810 4465
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
Outstanding and Amount of Debt
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**

We write in reference to the Company's submission of July 15, 2022, requesting update of foreign ownership limitation/restriction from no limit to 40% pursuant to the Renewable Energy Act of 2008 and its Implementing Rules and Regulations. However, due to (1) the Department of Justice Opinion dated September 29, 2022 opining that exploration, development and utilization of solar, wind, hydro ocean and tidal energy should not be subject to the 40% foreign equity limitation under Section 2 of Article XII of the Constitution and (2) the compliance by the Department of Energy to amend the Implementing Rules and Regulations of the Renewable Energy Act of 2008, we request an update of the submission of July 15, 2022, on the basis of the laws on landownership and acquisition in the Philippines that limit the same to Filipino corporations only.

Attached too are the following:

1. Acknowledgement that the newly declared foreign ownership limit is not independently confirmed by the Exchange and that the Exchange will have no liability for any action or decision taken in reliance upon the foreign ownership limit declared by the listed company; and
2. A sworn undertaking to indemnify and hold The Philippine Stock Exchange, Inc. ("PSE") and its directors, officers, employees and representatives ("Related Parties") free and harmless from any and all liability, damage, costs or expenses that may be incurred by or asserted against the PSE and its Related Parties in connection with the adjustment of the Company's foreign ownership limit.

- Item 10. Financial Statements and Exhibits - N.A.**

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

Date: November 22, 2022


Mishelle Anne R. Rubio-Aguinaldo

Assistant Corporate Secretary
Signature and Title

Ms. **Alexandra D. Tom Wong**
OIC, Disclosure Department
Philippine Stock Exchange
PSE Tower, 5th Ave. cor. 28th Street
Bonifacio Global City
Taguig City

November 22, 2022

Subject: **Acknowledgement letter**

Dear OIC **Tom Wong**,

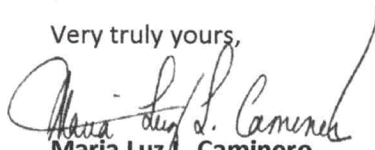
We write in reference to the SPC Power Corporation's submission of July 15, 2022, requesting update of foreign ownership limitation/restriction from no limit to 40%, pursuant to the Renewable Energy Act of 2008 and its Implementing Rules and Regulations. However, due to (1) the Department of Justice Opinion dated September 29, 2022 opining that exploration, development and utilization of solar, wind, hydro ocean and tidal energy should not be subject to the 40% foreign equity limitation under Section 2 of Article XII of the Constitution and (2) the compliance by the Department of Energy to amend the Implementing Rules and Regulations of the Renewable Energy Act of 2008, we request an update of the submission of July 15, 2022, on the basis of the laws on landownership and acquisition in the Philippines that limit the same to Filipino corporations only.

In this connection and in compliance with PSE directives, SPC Power Corporation hereby acknowledges that the newly declared foreign ownership limit is not independently confirmed by the Exchange and that the Exchange will have no liability for any action or decision taken in reliance upon the foreign ownership limit declared by the listed company.

We hope we have satisfactorily complied with your requirements.

Thank you.

Very truly yours,


Maria Luz L. Caminero
Compliance Officer

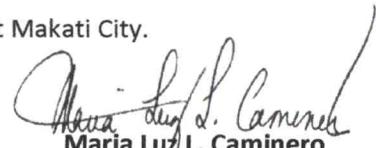
Deed of Undertaking

KNOW ALL MEN BY THESE PRESENTS:

I, Maria Luz L. Caminero, Compliance Officer of the SPC Power Corporation (the "**Corporation**") with office address at the 7th floor, BDO Towers Paseo, Paseo de Roxas, Makati City, hereby undertake in behalf of the Corporation to indemnify and hold the Philippine Stock Exchange, Inc. ("PSE") and its directors, officers, employees and representatives ("Related Parties") free and harmless from any and all liability, damage, costs or expenses that may be incurred by or asserted against the PSE and its Related Parties in connection with the adjustment of the Company's foreign ownership limit in its Report, from no limit to 40% limit on the basis of the laws of the Philippines on land acquisition and ownership.

22 NOV 2022

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of ____ at Makati City.


Maria Luz L. Caminero
Compliance Officer

22 NOV 2022

SUBSCRIBED AND SWORN to before me in the City of Makati this ____ day of November by the affiant who have satisfactorily proven her identity to me and that she is the same person who personally signed the foregoing instrument before me and acknowledged that she executed the same.

Notary Public

Doc. No. 167;
Page No. 35;
Book No. 6;
Series 2022.


JOSHUA P. LAPUZ
Notary Public for Makati City
Appointment No. M-17 / Until 12-31-23
Roll No. 45790 / IBP Life No. 04897 / 07-03-03
PTR-O.R. No. 8852510 / 01-03-22 / Makati City
MCLE No. VI-0016565 / 01-14-19
G/F Friedman Suites 199 Salcedo St.
Legaspi Village, 1229 Makati City

Certification

I, Mishelle Anne Rubio-Aguinaldo. Assistant Corporate Secretary of SPC Power Corporation with SEC registration number AS094-002365 with principal office at the 7/F BDO Towers Paseo, 8741 Paseo de Roxas, Makati Cit, on oath state:

- 1) That on behalf of SPC Power Corporation, I have caused SEC Form 17-C report to be prepared;
- 2) That I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
- 3) That SPC Power Corporation will comply with the requirements set forth in SEC Notice dated June 24, 2020 for a complete and official submission of reports and/or documents through electronic mail; and
- 4) That I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of the filing fee.

IN WITNESS WHEREOF, I have hereunto set my hand this 22 NOV 2022 day of November, 2022.


Mishelle Anne R. Rubio-Aguinaldo
Affiant

SUBSCRIBED AND SWORN TO before me this 22 NOV 2022, at Makati City, Philippines by the affiant who exhibited to me her Philippine Non-Professional Driver's License No. N26-001204 valid until February 2023.

Doc. No. 166;
Page No. 35;
Book No. 6;
Series of 2022.

JOSHUA P. LAPUZ
Notary Public for Makati City
Appointment No. M-12 / Until 12-31-23
Roll No. 45790 / IBP Life No. 04897 / 07-03-03
PTR-O.R. No. 8852510 / 01-03-22 / Makati City
MCLE No. VI-0016565 / 01-14-19
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Legaspi Village, 1229 Makati City