

CHARTER OF THE CORPORATE GOVERNANCE COMMITTEE OF THE SPC BOARD

The Board of Directors (the “**Board**”) of SPC Power Corporation (the “**Company**”) hereby establishes the Corporate Governance Committee of the Board pursuant to the principles of good corporate governance.

I. Duties and Responsibilities

The Corporate Governance Committee shall be tasked to assist the Board in the performance of its corporate governance responsibilities. It is tasked with ensuring compliance with and proper observance of governance principles and practices and the following:

- o Oversees the implementation of the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes to the corporation’s size, complexity and business strategy, as well as its business and regulatory environments;
- o Oversees the periodic performance evaluation of the Board and its committees as well as executive management, and conducts an annual self-evaluation of its performance;
- o Ensures that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;
- o Recommends continuing education/training programs for directors, assignment of tasks/projects to board members and senior officers, and remuneration packages for corporate and individual performance;
- o Adopts corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;
- o Proposes and plans relevant trainings for the members of the Board;
- o Perform the functions of a Nomination and Remuneration Committee and the Committee on Corporate Social Responsibility

II. MEMBERSHIP AND STRUCTURE

The Corporate Governance Committee shall be composed of at least three members, all of whom should be independent directors, including the Chairman.

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

For a quorum to exist at all Committee Meetings, there must be the presence of at least a majority of the members of the Committee. 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 Corporate Governance Committee.

Any action permitted or required to be taken by the members of the Committee may be taken by unanimous written consent of all the members of the 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 Committee in all respects. Meetings of the 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 Corporate Governance Committee shall cause written minutes of all action taken by the Committee to be prepared and delivered by the Corporate Secretary to each member.