



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. AS94002365

CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

SPC POWER CORPORATION

(Amending Articles II Primary Purpose & III thereof)

copy annexed, adopted on July 29, 2021 by majority vote of the Board of Directors and on August 20, 2021 and October 11, 2021 by the written assent of the stockholders owning or representing more than two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 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.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 9th day of June, Twenty Twenty Two.


DANIEL P. GABUYO

Assistant Director

SO Order 1188 Series of 2018



Machine Validation:



Republic of the Philippines
 DEPARTMENT OF FINANCE
 SECURITIES AND EXCHANGE COMMISSION
 Secretariat Building, PICC Complex
 Roxas Boulevard, Pasay City, 1307



PAYMENT ASSESSMENT FORM

No. 20220601-5382322

DATE 06/01/2022	RESPONSIBILITY CENTER CRMD
PAYOR: SPC POWER CORPORATION MAKATI	

NATURE OF COLLECTION	QUANTITY	ACCOUNT CODE	AMOUNT
Amended Articles of Incorporation		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: jasubido		Amount in words: ONE THOUSAND FORTY PESOS AND 00/100	
Remarks:			

Payment Options

- Online payment thru SEC Payment Portal
 - <https://espayssec.sec.gov.ph>
- Over the Counter Payments
 - SEC Cashier Office
 - Selected Landbank Branches

Breakdown Summary

FUND ACCOUNT	AMOUNT	ACCOUNT #
BIR Account - DST	30.00	see SEC BIR accounts
SEC RCC Current Account	1,000.00	3752-1001-43
BTR Account - LRF	10.00	see SEC BTR accounts
TOTAL	Php 1,040.00	

SEC BIR Accounts - DST

SEC Clearing Account	SEC Office
3752-1002-75	Head Office / NCR
0072-1178-59	Tarlac
0222-1003-48	Baguio
0132-1123-98	Legazpi
3302-1046-88	Iloilo
3162-1098-20	Bacolod
0142-1085-85	Cebu
0192-0639-30	Zamboanga
0152-1090-08	Cagayan De Oro
0162-1090-73	Davao

SEC BTR Accounts - LRF

SEC Clearing Account	SEC Office
3402-2319-20	Head Office / Tarlac
3402-2319-38	Baguio
3402-2319-46	Legaspi
3402-2319-54	Iloilo / Bacolod
3402-2319-62	Cebu
3402-2319-70	Zamboanga
3402-2319-89	Cagayan De Oro
3402-2319-97	Davao

Notes:

- This form is valid for forty-five (45) calendar days from the date of Payment Assessment Form (PAF)
- Accepted modes of payment at SEC Main Office, Pasay City:
 - Cash
 - Manager's/Cashier's Check
 - Postal Money Order
- Accepted modes of payment at selected Landbank branches:
 - Cash
 - Manager's/Cashier's Check payable to the Securities and Exchange Commission
- For check payment, please prepare separate checks per fund account as indicated on the breakdown summary. All checks must be payable to Securities and Exchange Commission
- For over the counter payment at LandBank, preparation of oncoll payment or deposit slip shall be per fund account as indicated on the breakdown summary.
 - If fund code is BTR, use an oncoll payment slip.
 - If fund code is BIR, REIT, SRC or RCC, use a regular deposit slip.
 - Send through email the copy of the machine-validated oncoll payment slip / deposit slip to the issuer of this PAF to confirm that payment has been made.
- For National Capital Region, payments are only allowed through the following Landbank Branches: EDSA Greenhills, EDSA Congressional, Araneta EO, YMCA, DOTC, Ortigas EO, Muntinlupa, and North Avenue
- ANY ALTERATIONS WILL INVALIDATE THIS FORM**

**AMENDED ARTICLES OF INCORPORATION
OF
SPC POWER CORPORATION
(Formerly Salcon Power Corporation)**

KNOW ALL MEN BY THESE PRESENTS:

That We, all of legal age, majority of whom are residents of the Philippines, have on this day voluntary associated ourselves together for the purpose of forming a corporation (the "Corporation") under and by virtue of the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST : That the name of the Corporation shall be:
SPC POWER CORPORATION (As amended by the Board of Directors and Stockholders in resolutions dated 07 March 2006, 31 May 2006, and 31 May 2007.)

SECOND : That the purposes for which the Corporation is formed

PRIMARY

To design, develop, construct, erect, assemble, install, commission, rehabilitate, maintain, manage, and operate diesel, hydro, thermal, and other power generating plants, and electricity distribution and related facilities: TO ENGAGE IN THE BUSINESS OF SELLING, BROKERING, MARKETING OR AGGREGATING ELECTRICITY TO END-USERS (As amended by resolution of the Board of Directors dated September 9, 2016 and by the written assent of stockholders representing at least 2/3 of the outstanding capital stock of the Corporation); to act as consultants, contractors or principals in the business of developing, constructing, operating and maintaining power generating plants and in the manufacture and repair of associated mechanical and electrical equipment; and to carry on the general business of generation, manufacture, distribution, wheeling, transmission, and/or sub-transmission of electric power in accordance with existing laws. (As amended by the Board of Directors and Stockholders in resolutions dated September 28, 2001).

TO CARRY ON THE GENERAL BUSINESS OF EXPLORATION, DEVELOPMENT, UTILIZATION AND/OR LEASE OF NATURAL RESOURCES, SUCH AS, BUT NOT LIMITED TO, SOLAR, WIND, BIOMASS, HYDRO, GEOTHERMAL, OCEAN, WAVE, AND OTHER RENEWABLE SOURCES OF POWER OR HYBRID SYSTEMS, AS SOURCE OF ENERGY FOR THE PRODUCTION OF ELECTRICITY;

TO OWN OR LEASE AND/OR DEVELOP NECESSARY AND/OR RELATED REAL OR PERSONAL PROPERTIES, INCLUDING LAND, TO EXPLORE, DEVELOP, UTILIZE AND/OR LEASE NATURAL RESOURCES, AND/OR

TO MAKE EQUITY INVESTMENTS, IN, AND PARTICIPATE IN THE MANAGEMENT OF DOMESTIC CORPORATIONS, PARTNERSHIPS, AND OTHER ENTITIES ENGAGED IN (1) ACTIVITIES BY WHICH THIS PRIMARY PURPOSE MAY BE ACHIEVED, INCLUDING BUT NOT LIMITED TO THE ACQUISITION, CONSTRUCTION, DEVELOPMENT, IMPROVEMENT, OPERATION, MAINTENANCE AND HOLDING OF POWER PRODUCTION AND ELECTRICAL GENERATION FACILITIES IN THE PHILIPPINES, AND OTHER PROPERTY INCIDENTAL THERETO, AND (2) THE PRODUCTION AND SALE OF ELECTRICITY. (As amended by the resolution of the Board of Directors dated July 29, 2021 approved and ratified on October 11, 2021 by the written assent of the Stockholders representing more than 2/3 of the outstanding capital stock of the Corporation).

AND IN FURTHERANCE OF THE FOREGOING PURPOSES, the Corporation shall have the power:

(1) To purchase, acquire, process, sell, lease, exchange, mortgage, and otherwise deal in such properties as may be necessary or requisite for its purposes, and to purchase, lease contract or in any other manner acquire building, storehouses, warehouse and works of all kinds, or interest and participations in the

same; and, as well as in the furtherance of, and in conjunction with, the general business of the Corporation, to acquire, lease, construct, operate and dispose of any kind of transportation facility by land, water, or air, for the moving of its product, property and supplies between any and all places whatsoever within and outside the Philippines;

(2) To apply for, obtain, register, purchase, lease, or otherwise acquire and, to the extent authorized by law, to hold, use, own, operate, develop and introduce, sell, assign, and otherwise dispose of, and traffic in, any trade works, trade names, distinctive, marks, patents, inventions, improvements, and processes, used in connection with or secured under letters patent of the Philippines or elsewhere otherwise, and to use, exercise, grant licenses in respect of, and otherwise turn to account any patents, inventions, processes and the like, or any such property rights;

(3) To enter into, make perform and carry out contracts of every kind and for any lawful purposes, pertaining to the business of the Corporation, or in any manner incident thereto, as principal, agent, or otherwise, of any person, firm, association or corporation;

(4) To issue, pursuant to law, its capital stock, bonds, debentures, or other obligations in payment for property purchased or required by it, for money borrowed, or for any other lawful object in and about its business;

(5) To acquire by purchase, exchange, assignment, or otherwise, and to hold, own and use for investment or otherwise, to sell, assign, transfer, exchange, mortgage, pledge, in any way deal with, and otherwise to enjoy and dispose of any bonds, debentures, promissory notes, shares of capital stocks, or other securities or obligations, created, negotiated, or issued by any corporation, association, or other entity, foreign or domestic and while the owner thereof to exercise all the rights, powers and privileges of ownership, including the right to receive, collect, and dispose of, any all dividends, interests and income, derived therefrom, and the right to vote on any shares of the capital stock, and upon bonds, debentures, or other securities, having voting power, so owned, and to issue proxies, for said purpose, but only to the extent permitted by law, without necessarily engaging in stock brokerage business;

(6) To aid in any manner authorized by law any corporation, association, partnership, individual, or other entity of which the Corporation is a creditor, or of which any bonds, debentures, promissory notes, shares of capital stock, or other securities, or obligations, or any interest therein, are held or owned by the Corporation, and generally, to do any lawful acts or things designed to promote, protect, preserve, improve, or exchange in value any such bonds, debentures, promissory notes, shares of capital stock, securities or obligations;

(7) To borrow money in such sums, and to contract such debts, from time to time, as may be deemed necessary for, or in aid of the accomplishment of any of its lawful purposes or objects, to make, execute, endorse, issue, and dispose of promissory notes, bills of exchange, bonds, debentures, certificates and other negotiable or transferable instruments, or other securities or evidences of indebtedness, for any monies so borrowed, or debts so contracted, and to secure the same by pledge, of any of its personal property, or by mortgage or mortgages, or deeds of trust, upon any, or all, of the assets, property, concessions, subsidiaries, or franchise of the corporation, or by deeds constituting liens and charges upon, and affecting the income and revenue of its properties, in whole or in part, upon such lawful terms and conditions, as may be set forth in the instrument or instruments

mortgaging or affecting the same, or in any contract, deed, or instrument relating thereto; to confer upon the holder of any debentures or bonds of the corporation, secured or unsecured, the right to convert the principal thereof into stock of the corporation, upon such lawful terms, and conditions, as shall be fixed by the Board of Directors, all subject to the limitations established by law;

(8) In general, to do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporations, firms or individuals, and to do everything incidental or pertaining to or growing out of, or connected with the aforesaid business, power, or any part thereof;

(9) To have one or more offices, branches or agencies and to carry on any or all of its operations and businesses without any restrictions as to amount, including the right to hold, purchase, or otherwise deal in and with real and personal property anywhere within the Philippines, subject to compliance with constitutional and statutory requirements and/or limitations;

(10) To purchase, retire, redeem, hold, pledge, sell, reissue, and otherwise dispose of the shares of stock, bonds or other obligations of the Corporation in such manner and upon such terms as the Board of Directors may deem expedient and insofar as may not be prohibited by law; and

(11) To do any or all of the things herein set forth and generally to do any and everything necessary, suitable and proper for the accomplishment of any of the objects or the furtherance of any of the powers herein set forth or growing out of or connected with the aforesaid businesses or powers or any part hereof, to the same extent as natural persons might or could do, and in any part of the world insofar as the same are not inconsistent, with the provisions of the Corporation Code.

(As amended on February 20, 2002)

THIRD : THAT THE PRINCIPAL OFFICE OF THE CORPORATION SHALL BE LOCATED IN 7TH FL BDO TOWERS PASEO, 8741, PASEO DE ROXAS, MAKATI CITY, 1209 with such other branches and agencies as it may later deem necessary to establish. (As amended by the resolution of the Board of Directors dated July 29, 2021 approved and ratified on October 11, 2021 by the written assent of the Stockholders representing more than 2/3 of the outstanding capital stock of the Corporation).

FOURTH : That the term for which said Corporation is to exist is fifty (50) years from and after the date of incorporation.

FIFTH : That the names, citizenship and residence addresses of the incorporators of the Corporation are as follows:

<u>Name</u>	<u>Citizenship</u>	<u>Address</u>
Dennis T. Villareal	Filipino	37 Narra Avenue, Forbes Park Makati, Metro Manila
Victor P. Lazatin	Filipino	237 Batangas West, Ayala Alabang Muntinlupa, Metro Manila
Aleli Angela G. Quirino	Filipino	404 Guevarra Avenue San Juan, Metro Manila
Victoria V. Loanzon	Filipino	20 J. Abad Santos St., Heroes Hills Quezon City
Norianne D. Tan	Filipino	14 Canopus St., Bel-Air IV Makati, Metro Manila

SIXTH : That the number of directors of said Corporation shall be eleven (11) and the names, citizenship and addresses of the Directors of the Corporation who are to serve until their successors are duly elected and qualified, as provided by the By-Laws, are as follows (As amended by Board resolution dated May 16, 1994 and ratified by the stockholders in its resolution dated May 26, 1994)

<u>Name</u>	<u>Citizenship</u>	<u>Address</u>
Dennis T. Villareal	Filipino	37 Narra Avenue, Forbes Park Makati, Metro Manila
Chang Ching Chau	Malaysian	47400 Petaling, Jaya, Selangor Darul Ehsan
Chan Kok Choong	Malaysian	8209 Avocado Street Marcelo Green Village, Parañaque Metro Manila
Larry T. Villareal	Filipino	32 Jackson Street West Greenhills San Juan, Metro Manila
Alfredo L. Henares	Filipino	2198 Paraiso Street Dasmariñas Village, Metro Manila

SEVENTH : That the capital stock of the said corporation is TWO BILLION PESOS (P2,000,000,000), Philippine currency, divided into TWO BILLION (2,000,000,000) common shares of the par value of One Peso (P1.00) each. All shares shall be common stock, with equal rights, privileges and voting rights. (As amended on August 13, 1997)

No issuance or transfer of shares of stock of the Corporation which would reduce the stock ownership of Philippine citizens or nationals to less than the percentage required by law to be owned by Philippines citizens or nationals shall be allowed or permitted to be recorded in the books of the Corporation, and this restriction shall be printed on all certificates.

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 or warrant to purchase stock of the Corporation whether out of the unissued authorized capital stock or any future increases thereof. (As amended on August 13, 1997)

EIGHT : At least twenty-five (25%) of the authorized capital stock abovestated has been subscribed as follows:

<u>Name</u>	<u>Nationality</u>	<u>No. of Shares</u>	<u>Amount</u>
Dennis T. Villareal	Filipino	47,456	P474,560
Larry T. Villareal	Filipino	10	100
Alfredo L. Henares	Filipino	10	100
Yolanda A. Martinez	Filipino	10	100
Corazon L. Gamez	Filipino	10	100
Victor P. Lazatin	Filipino	1	10
Aleli Angela G. Quirino	Filipino	1	10
Victoria V. Loanzon	Filipino	1	10
Norianne D. Tan	Filipino	1	10
Salcon Philippines, Inc.	Filipino	127,470	1,274,700
Yeo Ker Kuang	Malaysian	10	100
Chang Ching Chau	Malaysian	10	100
Chan Kok Choong	Malaysian	10	100
Black & Veatch Power Development Corporation	U.S.A.	25,000	250,000
Shanghai Electric Power Corporation Nan Shi Power Plant	P.R.O.C.	25,000	250,000
ATC Engineering SDN BHD	Malaysian	25,000	250,000
		<u>250,000</u>	<u>P2,500,00</u>

NINTH: The above-named subscribers have paid at least twenty-five (25%) percent of the total subscription as follows:

<u>Name</u>	<u>Amount Subscribed</u>	<u>Total Paid-In</u>
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Dennis T. Villareal	P474,560	P474,560
Larry T. Villareal	100	100
Alfredo L. Henares	100	100
Yolanda A. Martinez	100	100
Corazon L. Gamez	100	100
Victor P. Lazatin	10	10
Aleli Angela G. Quirino	10	10
Victoria V. Loanzon	10	10
Norianne D. Tan	10	10
Salcon Philippines, Inc.	1,274,700	1,274,700
Yeo Ker Kuang	100	100
Chang Ching Chau	100	100
Chan Kok Choong	100	100
Black & Veatch Power Development Corporation	250,000	250,000
Shanghai Electric Power Corporation Nan Shi Power Plant	250,000	250,000
ATC Engineering SDN BHD	250,000	250,000
	<u>P2,500,00</u>	<u>P2,500,00</u>

TENTH : That Chan Kok Choong has been elected by the subscribers as Treasurer to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and that as such Treasurer, he has been authorized to receive for the Corporation and to issue in its name receipts for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this ____th day of February 1994, at Makati City, Metro Manila, Philippines.

(SGD) DENNIS T. VILLAREAL

(SGD) VICTOR P. LAZATIN

(SGD) ALELI ANGELA G. QUIRINO

(SGD) VICTORIA V. LOANZON

(SGD) NORIANNE D. TAN

SIGNED IN THE PRESENCE OF:

(Illegible)

(Illegible)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI METRO MANILA) S.S.

BEFORE ME, the undersigned notary public in and for the Municipality of Makati, Metro Manila on this 14th day of February 1994, personally appeared the following persons, with their respective residence certificates:

<u>Name</u>	<u>Com. Tax Cert./Passport No.</u>	<u>Date/Place Issued</u>
Dennis T. Villareal	17640189	2/26/94 – Makati
Victor P. Lazatin	17651236	3/1/93 – Makati
Aleli Angela G. Quirino	10785826	4/15/93 – San Juan
Victoria V. Loanzon	1765121B	3/1/93 – Makati
Norianne D. Tan	17668864	3/23/93 – Makati

all known to be and to me known to be the same persons who executed the foregoing Articles of Incorporation of SALCON POWER CORPORATION and they acknowledged to me that the same is their free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal in the place and on the date first above written.

(SGD) JAYME A. SY, JR
Notary Public
Until December 31, 1994
PTR No. 2146249, 5/26/93 – Makati
IBP No. 343815, 5/10/93 – Quezon City

Doc. No. 178;
Page No. 37;
Book No. II;
Series of 1994

REPUBLIC OF THE PHILIPPINES)
MAKATI 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 7th 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 or is pending before any court involving an intra-corporate dispute and/or any claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors of office or vice versa.

I further certify that Mr. Ramon Y. Sy, who voted to approve the proposed amendments of the Amended Articles of Incorporation on July 29, 2021, passed away on September 16, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my signature this December 11, 2021 in Makati City.


MISHELLE ANNE R. RUBIO-AGUINALDO
Assistant Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME this December 11, 2021 in Makati City, the affiant exhibiting to me competent evidence of her identity in the form of her Philippine Driver's License No. N26-1600204 issued in Muntinlupa City.


GEMMA ANDREA C. JAVIER

Commission No. M-308 (2020-2021)
Notary Public for Makati City Until December 31, 2021
2nd Floor, S&L Bldg. Dela Rosa cor Esteban Streets,
Legaspi Village, Makati City
Roll No. 65586
PTR No. 8530449/01.04.2021/Makati City
IBP Lifetime No. 015265/06.22.2018/PPLM
MCLE Comp No. VI-0015345/11/28/18

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Series of 2021.

**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 Special Meeting of the Board of Directors on July 29, 2021, at which meeting, a quorum was present and acting throughout, the following resolutions were unanimously approved and adopted:

"RESOLVED, that the proposed amendments to Articles II and III of the Corporation's Amended Articles of Incorporation, particularly the Primary Purpose and the Principal Office, be amended to read as follows:

SECOND: That the purposes for which the Corporation is formed

PRIMARY

To design, develop, construct, erect, assemble, install, commission, rehabilitate, maintain, manage, and operate diesel, hydro, thermal, and other power generating plants, and electricity distribution and related facilities; TO ENGAGE IN THE BUSINESS OF SELLING, BROKERING, MARKETING OR AGGREGATING ELECTRICITY TO END-USERS (As amended by the resolution of the Board of Directors dated September 9, 2016 and by the written assent of stockholders representing at least 2/3 of the outstanding capital stock of the Corporation); to act as consultants, contractors or principals in the business of developing, constructing, operating and maintaining power generating plants and in the manufacture and repair of associated mechanical and electrical equipment; to carry on the general business of generation, manufacture, distribution, wheeling, transmission and/or sub-transmission of electric power in accordance with existing laws. (As amended by the Board of Directors and Stockholders in resolutions dated September 28, 2001);

TO CARRY ON THE GENERAL BUSINESS OF EXPLORATION, DEVELOPMENT, UTILIZATION AND/OR LEASE OF NATURAL RESOURCES, SUCH AS, BUT NOT LIMITED TO, SOLAR, WIND, BIOMASS, HYDRO, GEOTHERMAL, OCEAN, WAVE, AND OTHER RENEWABLE SOURCES OF POWER OR HYBRID SYSTEMS, AS SOURCE OF ENERGY FOR THE PRODUCTION OF ELECTRICITY;

TO OWN OR LEASE AND/OR DEVELOP NECESSARY AND/OR RELATED REAL OR PERSONAL PROPERTIES, INCLUDING LAND, TO EXPLORE, DEVELOP, UTILIZE AND/OR LEASE NATURAL RESOURCES, AND/OR

TO MAKE EQUITY INVESTMENTS, IN, AND PARTICIPATE IN THE MANAGEMENT OF DOMESTIC CORPORATIONS, PARTNERSHIPS, AND OTHER ENTITIES ENGAGED IN (1) ACTIVITIES BY WHICH THIS PRIMARY PURPOSE MAY BE ACHIEVED, INCLUDING BUT NOT LIMITED TO THE ACQUISITION, CONSTRUCTION, DEVELOPMENT, IMPROVEMENT, OPERATION, MAINTENANCE AND HOLDING OF POWER PRODUCTION AND ELECTRICAL GENERATION FACILITIES IN THE PHILIPPINES, AND OTHER

PROPERTY INCIDENTAL THERETO, AND (2) THE PRODUCTION AND SALE OF ELECTRICITY.

THIRD: THAT THE PRINCIPAL OFFICE OF THE CORPORATION SHALL BE LOCATED IN 7TH FL BDO TOWERS PASEO, 8741, PASEO DE ROXAS, MAKATI CITY, 1209 with such other branches and agencies as it may later deem necessary to establish.

RESOLVED FURTHER, that the proposed amendments in Article II (Primary Purpose) and Article III (Principal Office) of the Amended Articles of Incorporation, subject to the written assent of the stockholders as of August 20, 2021¹ (or any other date as may be determined to comply with existing laws), representing at least 2/3 of the outstanding capital stock of the Corporation to be secured on October 7 to 11, 2021², or any other date thereafter, be approved."

2. On October 11, 2021, stockholders representing more than two-thirds (2/3) of the outstanding capital stock of the Corporation, as of record date, August 20, 2021, voted to approve, by written assent, the following resolution:

"RESOLVED, that the stockholders of SPC Power Corporation approve, adopt, and confirm, the Resolution passed by the Board of Directors in its special meeting on July 29, 2021, amending Article II of the Primary Purpose and Article III of the Principal Office of the Amended Articles of Incorporation to read as follows:

PRIMARY

To design, develop, construct, erect, assemble, install, commission, rehabilitate, maintain, manage, and operate diesel, hydro, thermal, and other power generating plants, and electrical distribution and related facilities; TO ENGAGE IN THE BUSINESS OF SELLING, BROKERING, MARKETING OR AGGREGATING ELECTRICITY TO END-USERS (As amended by the resolution of the Board of Directors dated September 9, 2016 and by the written assent of stockholders representing at least 2/3 of the outstanding capital stock of the Corporation); to act as consultants, contractors or principals in the business of developing, constructing, operating and maintaining power generating plants and in the manufacture and repair of associated mechanical and electrical equipment; to carry on the general business of generation, manufacture, distribution, wheeling, transmission and/or sub-transmission of electric power in accordance with existing laws. (As amended by the Board of Directors and Stockholders in resolutions dated September 28, 2001);

TO CARRY ON THE GENERAL BUSINESS OF EXPLORATION, DEVELOPMENT, UTILIZATION AND/OR LEASE OF NATURAL RESOURCES, SUCH AS, BUT NOT LIMITED TO, SOLAR, WIND, BIOMASS, HYDRO, GEOTHERMAL, OCEAN, WAVE, AND OTHER RENEWABLE SOURCES OF POWER OR HYBRID SYSTEMS, AS SOURCE OF ENERGY FOR THE PRODUCTION OF ELECTRICITY;

¹ Official record date was modified to August 20, 2021 to comply with the reglementary periods required by the PSE and SEC Rules. The modification was approved by the Board of Directors through written assent.

² Date to secure written assent was modified to August 20, 2021 to comply with the reglementary periods required by the PSE and SEC Rules. The modification was approved by the Board of Directors through written assent.

TO OWN OR LEASE AND/OR DEVELOP NECESSARY AND/OR RELATED REAL OR PERSONAL PROPERTIES, INCLUDING LAND, TO EXPLORE, DEVELOP, UTILIZE AND/OR LEASE NATURAL RESOURCES, AND/OR

TO MAKE EQUITY INVESTMENTS, IN, AND PARTICIPATE IN THE MANAGEMENT OF DOMESTIC CORPORATIONS, PARTNERSHIPS, AND OTHER ENTITIES ENGAGED IN (1) ACTIVITIES BY WHICH THIS PRIMARY PURPOSE MAY BE ACHIEVED, INCLUDING BUT NOT LIMITED TO THE ACQUISITION, CONSTRUCTION, DEVELOPMENT, IMPROVEMENT, OPERATION, MAINTENANCE AND HOLDING OF POWER PRODUCTION AND ELECTRICAL GENERATION FACILITIES IN THE PHILIPPINES, AND OTHER PROPERTY INCIDENTAL THERETO, AND (2) THE PRODUCTION AND SALE OF ELECTRICITY.

THIRD: THAT THE PRINCIPAL OFFICE OF THE CORPORATION SHALL BE LOCATED IN 7TH FL BDO TOWERS PASEO, 8741, PASEO DE ROXAS, MAKATI CITY, 1209 with such other branches and agencies as it may later deem necessary to establish."

3. The attached Amended Articles of Incorporation is a true and correct copy of the Corporation's Amended Articles of Incorporation as further amended.

IN WITNESS WHEREOF, we have hereunto set our hands this DEC 11, 2021 October, 2021 in Makati City, Philippines.


ALFREDO L. HENARES
Chairman


ALBERTO P. FENIX, JR.
Director

RAMON Y. SY
Director


SERGIO R. ORTIZ-LUIS, JR.
Director


ENRIQUE L. BENENICTO
Director


FRANCISCO L. VIRAY
Director


DENNIS T. VILLAREAL
Director


YOON, JONG RYOON
Director


KIM, YONG UK
Director


YOON, SANG YOUNG
Director


LEE, KYUNG-EUN
Director

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

SUBSCRIBED AND SWORN TO BEFORE ME by the affiants who exhibited to me their government issued IDs as follows:

Name	Passport (or other valid ID)	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
Yoon, Jong-Ryoon	M29238579	Dec 17, 2012/Ministry of Foreign Affairs & Trade - Korea
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, Yong-Uk	M78058517	Oct 18, 2016/Ministry of Foreign Affairs - Korea
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 instrument 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.

Doc. No. 179;
Page No. 37;
Book No. IV;
Series of 2021.

NOTARY PUBLIC

GATX
GEMMA ANDREA C. JAVIER

Commission No. M-308 (2020-2021)
Notary Public for Makati City Until December 31, 2021
2nd Floor, S&L Bldg. Dela Rosa cor. Esteban Streets,
Legaspi Village, Makati City
Roll No 65586

PTR No. 8530449/01.04.2021/Makati City
IBP Lifetime No. 015265/06.22.2016/PPLM
MCLE Comp No. VI-0015345/11/28/18


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

SUBSCRIBED AND SWORN TO BEFORE ME, this **MAR 30 2022** March 2022 in Muntinlupa City, Philippines, by the affiant, Mishelle Anne R. Rubio-Aguinaldo, who is personally known to me and whose identity is evidenced by her government-issued ID: Non-Professional Driver's License No. N26-16-001204, and known to me to be same person who signed the *Directors' Certificate of SPC Power Corporation* and attested to me under oath that the signature appearing thereon is her signature for the purposes stated therein and further declared to me that she has executed the said instrument freely and voluntarily.

Doc. No. 070
Page No. 03
Book No. #
Series of 2022.

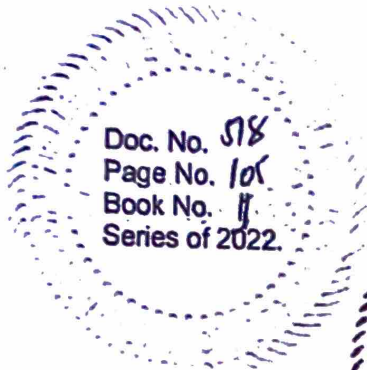


NOTARY PUBLIC


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 3974078; 01.04.21; Muntinlupa
IBP Roll No. 150801; 01.13.21; PPLM

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

SUBSCRIBED AND SWORN TO BEFORE ME, this APR 08, 2022 in Muntinlupa City, Philippines, by the affiant, Victor P. Lazatin, who is personally known to me and whose identity is evidenced by his government-issued ID: Unified Multi-Purpose ID No. CRN-0111-3593003-1, and known to me to be same person who signed the *Directors' Certificate of SPC Power Corporation* and attested to me under oath that the signature appearing thereon is his signature for the purposes stated therein and further declared to me that he has signed the instrument freely and voluntarily.



NOTARY PUBLIC

MISHELLE ANNE R. RUBIO-AGUINALDO
Notary Public for Muntinlupa City
Appointment No. NC 21-014
Valid Until December 31, 2022
Unit 802 Prime Land Tower, Market Street
Madrigal Business Park, Ayala Alabang
Muntinlupa City 1780
Roll of Attorneys No. 65873
PTR No. MCF 3974082; 01.04.21; Muntinlupa
ISP Lifetime Roll No. 014910; PFLM