REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. CS201627300

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

SP New Energy Corporation
(Formerly: SOLAR PHILIPPINES NUEVA ECIJA CORPORATION)

copy annexed, adopted on August 08, 2022 by majority vote of the Board of Directors and on August 30, 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 Pasay City, Metro Manila, Philippines, this 24th day of October, Twenty Twenty Two.

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

AT/aba

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Verified by: D. ABAO Date: OCT 28 2022

Securities and Exchange Commission
Philippines

SEC Main Office
Ground Floor, Secretariat Building, PICC Complex, Pasay City, Metro Manila

4259.0077.0001

electronic Official Receipt

Transaction Details

eOR Number	20221017-PM-0031404-20
Transaction Number	20221017121212800110170146734516778
Payment Date	October 17, 2022 02:09 PM
Payment Scheme	gcash
Status	COMPLETED
Payment Status	PAYMENT_SUCCESS

Payment Assessment Details

PAF No.	20221017-6151917
PAF Date	2022-10-17 09:32:58
Payor Name	SOLAR PHILIPPINES NUEVA ECIJA CORPORATION
Payor Address	PHILAMLIFE TOWER, MAKATI CITY

#	Nature of Collection	Account Code	Amount
1	Amended Articles of Incorporation	4020102000(606)	1,000.00
2	Amended By Laws	4020102000(606)	1,000.00
3	Name Verification	4020199099(678)	100.00
4	Documentary Stamp Tax	4010401000(4010401)	60.00
5	Legal Research Fee (A0823)	2020105000(131.	20.00
		TOTAL	**2,180.00**

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

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Verified by: D. ABAD Date Issued:

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. 20221017-6151917

DATE	RESPONSIBILITY CENTER
10/17/2022	CRMD

PAYOR: SOLAR PHILIPPINES NUEVA ECIJA CORPORATION
PHILAMLIFE TOWER, MAKATI CITY

	NATURE OF COLLECTION	QUANTITY	ACCOUNT CODE	AMOUNT
	Amended By Laws		402C102000 (606)	1,000.00
	Amended Articles of Incorporation		402C102000 (606)	1,000.00
	Name Verification		402C199099 (678)	100.00
	Legal Research Fee (A0823)		202C105000 (131)	20.00
	Documentary Stamp Tax	2	4010401000 (4010401)	60.00
TOTAL AMOUNT TO BE PAID				Php 2,180.00

Assessed by:	Amount in words:
aplamayo	TWO THOUSAND ONE HUNDRED EIGHTY PESOS AND 00/100
Remarks:	

Payment Options

1. Online payment thru SEC Payment Portal
   - https://espaysec.sec.gov.ph
2. Over the Counter Payments
   - SEC Cashier Office
   - Selected Landbank Branches

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

Breakdown Summary

FUND ACCOUNT	AMOUNT	ACCOUNT #
BIR Account - DST	60.00	see SEC BIR accounts
SEC RCC Current Account	2,100.00	3752-1001-43
BTR Account - LRF	20.00	see SEC BTR accounts
TOTAL	Php 2,180.00	

Notes:

A. This form is valid for forty-five (45) calendar days from the date of Payment Assessment Form (PAF)

B. Accepted modes of payment at SEC Main Office, Pasay City:
1. Cash 2. Manager's/Cashier's Check 3. Postal Money Order

C. Accepted modes of payment at selected Landbank branches:
1. Cash 2. Manager's/Cashier's Check payable to the Securities and Exchange Commission

D. 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

E. 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

F. 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

G. ANY ALTERATIONS WILL INVALIDATE THIS FORM

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ified by: D. ABAD

COVER SHEET

for Applications at

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

CS201627300

Former Company Name

SOLAR PHILIPPINES NUEVA ECIJA CORPORATION

AMENDED TO:

New Company Name

SP NEW ENERGY CORPORATION

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

112 LEGASPI STREET, LEGASPI VILLAGE BRGY. SAN LORENZO, MAKATI CITY PHILIPPINES

ZIP CODE: 1229

COMPANY INFORMATION

Company Email Address	Company's Telephone Number/s	Mobile Number
spnec@solarphilippines.ph	(02) 8817-2585	(+63) 998-888-9326

CONTACT PERSON INFORMATION

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

Name of Contact Person	Email Address	Telephone Number/s	Mobile Number
HAZEL IRIS P. LAFUENTE	hazel@solarphilippines.ph	(02) 8817-2585	(+63) 917-881-6684

Contact Person's Address

20th Floor, Philamlife Tower, 8767 Paseo de Roxas, Makati City 1226, Philippines

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To be accomplished by CRMD Personnel

	Date	Signature
Assigned Processor		

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

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

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Verified by: D. ADAO Date Issued:

4125609.0077.0004

AMENDED BY-LAWS

OF

SP NEW ENERGY CORPORATION
(Formerly: Solar Philippines Nueva Ecija Corporation)[1]

ARTICLE I
MEETINGS OF STOCKHOLDERS

Section 1. Regular Meetings – The annual meeting of stockholders, for the purpose of electing directors and for the transaction of such businesses which may properly come before the meeting, shall be held on the First Monday of May of each year, if not a legal holiday, and if a legal holiday, then on the day following. The Board of Directors may provide, however, that the regular meeting shall be held at such other date and time as shall be specified in the notice of the meeting.

Section 2. Special Meetings – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) the Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the subscribed capital stock entitled to vote; (b) Chairman, or in his absence, the Vice-Chairman of the Board of Directors; or (c) President.

Section 3. Place of Meeting – Stockholders' meetings, whether regular or special, shall be held in the principal office of the Corporation at any place designated by the Board of Directors in the city or municipality where the principal office of the Corporation is located.

Section 4. Notice of Meeting – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery, by regular mail, or such other means as may be permitted by applicable laws and regulations at least twenty eight (28) days prior to the date of the meeting to each stockholder of record at his last know post office address or by publishing the notice in a newspaper of national circulation. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. In case of special meetings, only matters in the notice stated in the notice can be subject of motions or deliberations at such meetings. Notice of any meeting may be waived, expressly or implied by any stockholder, in person or by proxy, before or after the meeting. (As approved by the Board of Directors and the Stockholders at separate meetings held on 29 March 2021.)

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 5. Quorum – Unless otherwise provided by law, in all regular or special meetings of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present. The stockholders present at a

[1] As amended by the unanimous vote of the Board of Directors in a meeting held on 8 August 2022 and by the Stockholders representing at least two-thirds of the outstanding capital stock in a meeting held on 30 August 2022.

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duly organized meeting may continue to transact business until adjustments, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

Section 6. Conduct of Meeting – Meeting of the stockholders shall be presided over by the Chairman of the Board, or in his absence, the Vice-President of the Board, or in his absence, the President, or, if none of the foregoing is in office and present and acting, by a Chairman to be chosen by the stockholders. The Secretary shall act such in every meeting, but if the Secretary is not present, the Chairman of the meeting shall appoint a secretary of the meeting. The Chairman of the meeting may adjourn the meeting from time to time, without notice other than that announced at the meeting.

Meetings of stockholders may be attended either in person, through video or teleconference, or such other means as may be subsequently permitted by applicable law or regulation. (As approved by the Board of Directors and the Stockholders at separate meeting held on 29 March 2021.)

Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person or by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary not later than ten (10) days before the time set for the meeting. Such proxies filed with the Secretary may be revoked by the stockholder either in an instrument in writing duly presented and recorded with the Secretary at least three (3) days prior to a scheduled meeting or by their personal presence at the meeting. The decision of the Secretary on the validity or proxies shall be final and binding until set aside by a court of competent jurisdiction.

Section 8. Closing of Transfer Books or Fixing of Records Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof, or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, twenty (20) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least ten (10) working days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders. Such date shall in no case be more than twenty (20) days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instances where applicable rules and regulations provide otherwise.

ARTICLE II
SUBSCRIPTION, ISSUANCE, AND TRANSFER OF SHARES

Section 1. Subscriptions – Subscribers to the capital stock of the Corporation shall pay to the Corporation the subscription value or price of stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscription shall not earn interest unless determined by the Board of Directors.

Section 2. Certificates – Each stockholder shall be entitled to one or more certificates for such fully paid stock subscriptions in his name in the books of the Corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificates, which must be issued in consecutive order, shall bear the signature of facsimile of the signature of the President, manually countersigned by the Secretary

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or Assistant Secretary, and sealed with the corporate seal.

Section 3. Transfer of Shares - Subject to the restrictions, terms and conditions contained in the Articles of Incorporation and herein set forth, shares may be transferred, sold, ceded, assigned or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the Corporation only upon record thereof in the books of the Corporation, cancellation of the certificate surrendered to the Secretary, and issuance of a new certificate to the transferee.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub of the certificate book.

(As approved by the Board of Directors and the Stockholders at separate meetings held on 29 March 2021.)

Section 4. Lost Certificates – In case any certificate for the capital stock of the Corporation is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed by law, particularly Section 73 of the Corporation Code.

Section 5. Fractional Shares - No certificate shall be issued evidencing ownership of a fractional part of a share.

ARTICLE III
BOARD OF DIRECTORS

Section 1. Powers of the Board – Unless otherwise provided by law, the corporate powers of the Corporation shall be exercised, all business conducted and all property of the Corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such general powers and such powers as may be granted by law, the Board of Directors shall have the following express powers:

(a) From time to time, to make and change rules and regulations not inconsistent with these By–Laws for the management of the Corporation's business and affairs;

(b) To purchase, receive, take or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights, interest or privileges, including securities and bonds of other corporation, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;

(c) To invest the funds of the Corporation in another corporation or business or for any purposes other than those for which the Corporation was organized, whenever in the judgment of the Board the interest of the Corporation would thereby be promoted, subject to such stockholder approval as may be required by law;

(d) To incur such indebtedness as the Board may deem necessary

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and, for such purpose, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholder approval as may be required by law; and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation;

(e) To guarantee, for and in behalf of the Corporation, obligations of other corporations or entities in which it has lawful interest;

(f) To make provisions of the discharge of the obligations of the Corporation as they mature, including payment for any property or rights acquired by the Corporation, either wholly or partly in money, property, or in stocks, bonds, debentures, or other securities of the Corporation lawfully issued for the purpose;

(g) To impose conditions as the Board may deem convenient subject to the limitations prescribed by law, regarding the transfer of shares issued in total or partial payment of debts contracted or properties acquired by, services rendered to the Corporation;

(h) To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the Corporation whenever in the Board's judgment, the Corporation's interest would thereby be promoted;

(i) To establish pension, retirement, bonus, profit-sharing-, or other types of incentives or compensation plans for the employees, including officers and directors of the Corporation and to determine the persons to participate in any such plans and the amount of their respective participations;

(j) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation, and likewise, to grant installments for the payment or settlement of whatever debts are payable to the Corporation;

(k) To delegate from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any person to be agents of the Corporation with such powers (including the power to sub-delegate), and upon such terms, as may be deemed fit;

(l) To implement these By-Laws and to act on any matter not covered by these By-Laws, provided such matter does not require the approval or consent of the stockholders under any existing law, rule or regulation.

Section 2. Election and Term – The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors

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are elected and qualified.

Section 3. Vacancies – Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still a quorum; otherwise the vacancy must be filled by the stockholders at a regular or special meeting called for That purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

Any directorship to be filled by reason of an increase in the number of directors shall be filled only an election at a regular or at a special meeting of stockholders duly called for the purpose, or in the same meeting authorizing the increase of directors of so stated in the notice of the meeting.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in this By-Laws.

Section 4. Meeting – The Board of Directors shall hold regular meeting on such dates and such times and places as the Board of Directors may determine.

Special meeting of the Board may be called at any time by the Chairman of the Board or, in his absence, by the President, or upon the request of a majority of the directors and shall be held at such places as may be designated in the notice.

Section 5. Notice – Notice of the regular or special meetings of the Board, specifying the date, time, and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, or by written or oral message. A director may waive this requirement, either expressly or impliedly.

Section 6. Quorum – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of Corporate business, and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.

Section 7. Conduct of the Meetings – Meetings of the Board of Directors shall be presided over the Chairman of the Board, or in his absence, the Vice-Chairman of the Board, or in his absence, the President, or if none of the foregoing is in office and present and acting, by any director chosen by the Board. The Secretary, or in his absence, the Assistant Secretary, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant is present, the Chairman of the meeting shall appoint a secretary of the meeting.

Meetings of the Board may be attended either in person, through video or teleconference, or such other means as may be subsequently permitted by applicable law or regulation. (As approved by the Board of Directors and the Stockholders at separate meetings held on 29 March 2021.)

Section 8. Compensation – By resolution of the Board, each director shall receive a per diem allowance for his attendance at each meeting of the Board. As compensation, the Board shall receive and allocate an amount not more than ten percent (10%) of the net income before income tax of the Corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem

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proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special stockholders' meeting.

Section 9. Executive Committee – An Executive Committee is hereby created which may be organized from time to time upon determination of the Board of Directors. The Committee shall be composed of not less than three (3) directors but not more than five (5) members which shall include the President. The Board shall have the power at any time to remove and replace the members of, and fill the vacancies in, the Executive Committee.

The Executive Committee, when the Board is not in session, shall have and may exercise the powers of the Board in the management of the business and affairs of the Corporation, except with respect to: (1) approval of any action for which stockholders' approval is also required; (2) the filing of vacancies in the Board; (3) the amendment or repeal of these By-Laws or the adoption which by its express terms is not so amenable or repeatable; (4) a distribution of cash dividends to the stockholders; and (5) such other matters as may be specifically excluded or limited by the Board.

Section 10. Independent Directors – The Corporation shall have such number of independent directors who possess of all such qualification as may be required by applicable law and regulations. (As approved by the Board of Directors and the Stockholders at separate meetings held on 29 March 2021.)

Section 11. Board Committees – The Board of Directors shall constitute an Audit Committee, Corporate Governance Committee, Board Risk Oversight Committee and elated Party Transaction Committee, and such other committees that the law and regulations may mandate. In addition, the Board of Directors may create other internal committees with the powers determined by the Board of Directors. All established committees shall be required to have Committee Charters stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information, including the standards for evaluating the performance of the Committees. (As approved by the Board of Directors and the Stockholders at separate meetings held on 29 March 2021.)

ARTICLE IV
OFFICERS

Section 1. Election/Appointment – Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, the President, the Treasurer, and the Secretary. At said meeting, the Board may also appoint a Vice-Chairman, an Executive Vice-President, one or more Vice-President, and Assistant Treasurer, all of whom need not be directors of the Corporation, and who shall be referred, to as By-Laws Officers.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper.

Any two (2) or more positions may be held concurrently by the same person, except preside at the meeting act as President and Treasurer or Secretary at the same time.

Section 2. Chairman of the Board – The Chairman of the Board of Directors shall preside at the meeting 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 3. Vice- Chairman – If a Vice-Chairman of the Board is appointed, he shall

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preside at the meetings of the directors and of the stockholders, in the absence of the Chairman. He shall exercise such powers and perform such duties and function as the Board of Directors may, from time to time, assign to him.

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Section 4. President – The President, who shall be a director, 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. 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 or Vice-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 administration and operational policies of the Corporation are carried out under his supervision and control;

e) Subject to guidelines prescribed by law, to appoint, remove, suspend or discipline employees of the Corporation, prescribe their duties, and determine their salaries;

f) To oversee the preparation of the budgets and statements of account of the Corporation;

g) To prepare such statements and reports of the Corporation as may be required of him by-law;

h) To represent the Corporation at all functions and proceedings;

i) To execute on behalf of the Corporation all contracts, agreements and other instrument affecting the interest of the Corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;

j) To make reports to the Board of Directors and stockholders;

k) To sign certificates of stock;

l) 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 5. Executive Vice-President – In the absence or disability of the President, and if an Executive Vice-President is appointed and is qualified, the Executive Vice- President shall act in his place, exercise his powers and perform his duties pursuant to these By-laws. The

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Executive Vice- President shall also exercise such powers and perform such duties as the Board of Directors or the President may assign to him.

Section 6. Vice-President(s) - If one or more Vice-Presidents are appointed, he/they shall have such powers and shall perform such duties as may from time to time be assigned to him/them by the Board of Directors or by the President.

Section 7. - 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 actions and transactions. He shall have the following specific powers and duties:

(a) To record or see to the proper recording of the minutes 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 certificates 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 those By-Laws to be given.

(e) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government 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.

Section 8. The Treasurer – 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

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the books of the Corporation;

(b) To have custody of, and be responsible for, all the 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 the 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, require;

(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 9. 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, delegates any or all of his powers, duties, and functions to the Assistant Treasurer. The Assistant Treasure shall also perform such other duties as may from time to time be assigned to him by the President.

Section 10. Term of Office - The term of office of all officers shall be for a period of one (1) year until their successors are duly elected and qualified. Such officers may however be sooner removed for cause.

Section 11. Vacancies - If any of the offices becomes vacant by reason of death, resignation, failure to qualify, disqualification or for any other causes, the Board of Directors may elect a successor who shall hold office for the unexpired term.

Section 12. Compensation – The By-law Officers shall receive such remuneration as the Board of Directors may determine. All other officers shall receive such remuneration as the Board of Directors may determine upon recommendation of the President. A director shall not be precluded from serving the Corporation in any other capacity as an officer, agent or otherwise and receiving compensation therefore.

ARTICLE V
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 liable for negligence or misconduct.

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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 officer.

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

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action suit, or proceedings as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on before of the director or officer to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.

ARTICLE VI
OFFICES

Section 1. The principal office of the Corporation shall be at the place indicate in Article Third of the Articles of Incorporation of the Corporation. The Corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate or as the business of the Corporation may, from time to time, require. (As approved by the Board of Directors and the Stockholders at separate meetings held on 29 March 2021.)

ARTICLE VII
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 on the earnings and expenses of the Corporation and shall certify the remuneration of the external; auditor or auditors shall determine 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 by the unanimous vote of the Board of Directors in a meeting held on 8 August 2022 and by the Stockholders representing at least two-thirds of the outstanding capital stock in a meeting held on 30 August 2022.)

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 an in accordance with law and applicable rules and regulations.

ARTICLE VIII
AMENDMENTS

Section 1. These By-Laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and stockholders representing a majority of the

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outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new By-Law may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; 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 regular or special meeting.

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ARTICLE IX
SEAL

Section 1. Form and Inscriptions - The corporate seal shall be circular in form, within which shall be inscribed:

SP NEW ENERGY CORPORATION
INCORPORATED 2016
PHILIPPINES

(As amended by the unanimous vote of the Board of Directors in a meeting held on 8 August 2022 and by the Stockholders representing at least two-thirds of the outstanding capital stock in a meeting held on 30 August 2022.)

[Signature Page Follows]

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Verified by: D. ADAO Date: OCT 28 2022

IN WITNESS WHEREOF, WE, the undersigned Incorporators, have hereunto affixed our signatures this OCT 24 2018 at QUEZON CITY.

LEANDRO ANTONIO L. LEVISTE
TIN: 431-023-685

ANTONIO C. LEGARDA SR.
TIN: 107-847-982

BENJAMIN C. LEGARDA
TIN: 110-630-315

ANTONIO B. LEGARDA JR.
TIN: 149-234-494

HAZEL IRIS P. LAFUENTE
TIN: 265-583-738

SIGNED IN THE PRESENCE OF:

_____ _____

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OCT 28 2022
Verified by: B. ADAO Date Issued:

SECURITIES AND EXCHANGE COMMISSION
CRMD
OCT 18 2022
RECEIVED
By: Time:

9125 9997 9815

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

DIRECTORS' CERTIFICATE OF AMENDMENT OF THE ARTICLES OF INCORPORATION AND BY-LAWS OF SOLAR PHILIPPINES NUEVA ECIJA CORPORATION

We, the undersigned, constituting at least a majority of the members of the Board of Directors, the Chairman of the Board, and the Corporate Secretary of SOLAR PHILIPPINES NUEVA ECIJA CORPORATION ("Corporation"), a corporation organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at 112 Legaspi Street, Legaspi Village, Makati City, Philippines, do hereby certify that:

1. At the duly convened meeting of the Board of the Directors held on 8 August 2022 held via videoconferencing, where a quorum was present and acting throughout the duration of the meeting, the Board of Directors, by a unanimous vote, approved the following resolutions:

I. Change of Corporate Name

"RESOLVED, that subject to the approval of the stockholders and the Securities and Exchange Commission ('SEC'), the Company be, as it is hereby, AUTHORIZED to change its corporate name from SOLAR PHILIPPINES NUEVA ECIJA CORPORATION to SP NEW ENERGY CORPORATION, and for this purpose, amend its Articles of Incorporation and By-Laws as follows:

a. Articles of Incorporation

'AMENDED ARTICLES OF INCORPORATION

OF

SP NEW ENERGY CORPORATION
(Formerly: Solar Philippines Nueva Ecija Corporation)

Know All Men By These Presents:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines.

THAT WE HEREBY CERTIFY THAT:

FIRST: The name of this corporation shall be:

SP NEW ENERGY CORPORATION
(the "Corporation")

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xxx xxx xxx'

b. By-Laws

'AMENDED BY-LAWS

OF

SP NEW ENERGY CORPORATION
(Formerly: Solar Philippines Nueva Ecija Corporation)

xxx xxx xxx

ARTICLE IX
SEAL

Section 1. Form and Inscriptions – The corporate seal shall be circular in form, within which shall be inscribed:

SP NEW ENERGY CORPORATION
INCORPORATED 2016
PHILIPPINES

xxx xxx xxx'

'RESOLVED, FURTHER, that the change in the Company's corporate name and the foregoing amendments to its Articles of Incorporation and By-Laws to effect such change be SUBMITTED for consideration and approval of the Company's stockholders and the SEC;

'RESOLVED, FINALLY, that the Company's Corporate Secretary, ATTY. GABRIEL A. DEE, and Assistant Corporate Secretary, HAZEL IRIS P. LAFUENTE, acting/signing singly, are hereby AUTHORIZED to prepare, sign, execute, deliver, file, and receive such applications, forms, and documents and to do any and all acts necessary and proper to effect the foregoing resolutions."

II. Change of Fiscal Year

"RESOLVED, that upon the recommendation of the Audit and Risk Management Committee and subject to the approval of the stockholders and the Securities and Exchange Commission ('SEC'), the Company be, as it is hereby, AUTHORIZED to change its fiscal year such that it shall begin on the first day of January and end on the last day of December each year, and for this purpose, amend Section 2, Article VII (Audit of Books, Fiscal Year, and Dividends) of its By-Laws as follows:

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'ARTICLE VII
AUDIT OF BOOKS, FISCAL YEAR, AND DIVIDENDS

xxx xxx xxx

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.

xxx xxx xxx

'RESOLVED, FURTHER, that the change in the Company's fiscal year and the foregoing amendments to Section 2, Article VII (Audit of Books, Fiscal Year, and Dividends) of its By-Laws to effect such change be SUBMITTED for consideration and approval of the Company's stockholders and the SEC;

'RESOLVED, FINALLY, that the Company's Corporate Secretary, ATTY. GABRIEL A. DEE, and Assistant Corporate Secretary, HAZEL IRIS P. LAFUENTE, acting/signing singly, are hereby AUTHORIZED to prepare, sign, execute, deliver, file, and receive such applications, forms, and documents and to do any and all acts necessary and proper to effect the foregoing resolutions."

2. The aforementioned amendments were likewise adopted and approved by the affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation during the meeting of the Stockholders on 30 August 2022 held via videoconferencing, as follows:

"RESOLVED, that, subject to the approval of the Securities and Exchange Commission, the stockholders hereby APPROVE the (i) change in corporate name of the Corporation from Solar Philippines Nueva Ecija Corporation to SP New Energy Corporation, and (ii) amendment of the header and First Article of the Articles of Incorporation, and the header and Article IX, Section 1 of the By-Laws of the Corporation to implement such change in corporate name."

xxx xxx xxx

"RESOLVED, that, subject to the approval of the Securities and Exchange Commission, the stockholders hereby APPROVE the (i) change in fiscal year of the Corporation from July to June of each year to January to December of each year, and (ii) amendment of Article VII, Section 2 of the By-Laws of the Corporation to implement said change in fiscal year."

3. The attached **Amended Articles of Incorporation** embodying the amendment to the **First Article**, and the **Amended By-Laws** with amendments to **Section 2, Article VII**, and **Section 1, Article IX** thereof which relates to the amendment of its corporate name and change

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in fiscal year is a true and correct copy of the abovementioned Amended Articles of Incorporation and Amended By-laws of the Corporation.

IN WITNESS WHEREOF, we have hereunto set our hands this _____ day of OCT 13 2022 at MAKATI CITY _____ City.

[Signature page follows.]

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Verified by: D. ACAO Date Issued

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LEANDRO ANTONIO L. LEVISTE
Chairman of the Board / Director / President / Chief Executive Officer
TIN: 431-023-685

ATTY. GABRIEL A. DEE
Corporate Secretary
TIN: 107-043-106

HAZEL IRIS P. LAFUENTE
Director/Assistant Corporate Secretary/ Assistant Treasurer/Community Development Head/Chief Information Officer/Chief Project Officer
TIN: 265-583-738

J. CARLITOS G. CRUZ
Vice Chairman/Lead Independent Director
TIN: 102-084-648

ATTY. JESUSA LORETO A. ARELLANO
Director/Treasurer/Chief Financial Officer
TIN: 224-024-887

CARLOS JOSE P. GATMAITAN
Independent Director
TIN: 160-284-576

ARESTY M. LAPITAN
Director/Head of Controllership
TIN: 244-440-661

BENJAMIN I. ESPIRITU
Independent Director
TIN: 106-392-124

MAKATI CITY OCT 13 2022

SUBSCRIBED AND SWORN TO before me this ___ day of _____ 2022 at _____City, Philippines, affiants who are personally known to me, exhibited to me the following:

Name	Competent Proof of Identity	Date and Place Issued
Leandro Antonio L. Leviste	TIN 431-023-685	
Gabriel A. Dee	TIN 107-043-106	
Hazel Iris P. Lafuente	TIN 265-583-738	
J. Carlitos G. Cruz	TIN 102-084-648	
Jesusa Loreto A. Arellano	TIN 224-024-887	
Carlos Jose P. Gatmaitan	TIN 160-284-576	
Aresty M. Lapitan	TIN 244-440-661	
Benjamin I. Espiritu	TIN 106-392-124	

Notary Public

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Book No. XXXIV
Series of 2022.

MA. ESMERALDA R. CUNANAN
Notary Public
Until December 31, 2023
Appt. No. M-662 (2022-2023) Attorney's Roll No. 34562
MCLE Compliance No. VII-0004035/7-19-2021
PTR No. 8852113/1-3-2022/Makati City
IBP Lifetime Member Roll No. 05413
Ground Level, Dela Rosa Carpark I
Dela Rosa St. Legaspi Village,
Makati City

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Verified by D. ABAD Date Issued