

**MINUTES OF THE SPECIAL MEETING  
OF THE STOCKHOLDERS  
of  
SOLAR PHILIPPINES NUEVA ECIJA CORPORATION**

Held via Conference Call  
on 03 March 2021 at 1:15 in the afternoon

<b>STOCKHOLDERS PRESENT:</b>	<b>NO. OF SHARES</b>
Solar Philippines Power Project Holdings, Inc.	999,997
Leandro Antonio L. Leviste	1
Hazel Iris P. Lafuente	1
Irma C. Flaminiano	1
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Total Stocks Represented	1,000,000
Total No. of Shares Issued and Outstanding	1,000,000

**Agenda:**

- I. Call to Order
- II. Proof of Notice and Determination of Quorum
- III. Review and Approval of the Minutes of the Previous Stockholders Meeting
- IV. Amendment of Articles of Incorporation
- V. Other Matters
- VI. Adjournment
- I. **Call to Order**

Following the immediately preceding Meeting of the Board of Directors on the same day, 03 March 2021, the Stockholders of the Corporation held a special meeting to discuss some matters in relation to the matters approved in the aforementioned Board meeting.

The Chairman, Mr. Leandro Antonio L. Leviste, presided over the meeting. While the Corporate Secretary, Ms. Hazel Iris P. Lafuente, recorded the minutes thereof.

**II. Proof of Notice and Determination of Quorum**

All Stockholders have agreed to waive any requirement of formal call and notice of meeting with respect to the matters recorded in these minutes.

The Corporate Secretary certified the existence of a quorum for the transaction of the business since all of the Stockholders are present.

### **III. Review and Approval of the Minutes of the Previous Stockholders Meeting**

The Chairman of the meeting presented the Minutes of the previous meeting for review and approval of the Stockholders. After discussion and upon motion duly made and seconded, the Minutes of the immediately preceding meeting of the Stockholders were unanimously approved.

### **IV. Amendment of Articles of Incorporation**

The Chairman explained the need to amend certain portions of the Corporation's Articles of Incorporation. It was stated that the Board of Directors earlier approved such amendments.

Upon motion made and duly seconded, the following resolutions were unanimously approved:

**"RESOLVED**, that the stockholders shall not be entitled to pre-emptive rights to subscribe to any new issues of stock, nor dispositions of existing stocks, whether issued from its unissued capital or its treasury shares and for this purpose, the following shall be added to Article SEVENTH of the Corporation's Articles of Incorporation:

SEVENTH:

x x x

The holder of shares shall not be entitled to pre-emptive rights to subscribe to any new issues of stock, nor dispositions of existing stocks, whether issued from its unissued capital or its treasury shares.

**"RESOLVED**, that Corporation's number of directors be increased from five (5) directors to seven (7) directors and for this purpose, Article SIXTH of the Corporation's Articles of Incorporation be amended to read as follows:

SIXTH: The number of directors of the said Corporation shall be seven (7), who are to serve until their successors are elected and qualified as provided by the By-Laws:

**"RESOLVED**, that Article NINTH of the Corporation's Articles of Incorporation be amended to read as follows:

NINTH: Shares may be transferred, sold, ceded, assigned or pledged by delivery of the certificates duly endorsed 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.

In connection with the Initial Public Offering and initial listing of shares by the Corporation with the Philippine Stock Exchange, the Corporation shall strictly comply with the lock-up requirements prescribed by the rules and regulations of the Philippine Stock Exchange as may be amended from time to time in accordance with amendments to the Rules of the Philippine Stock Exchange.

**"RESOLVED FINALLY**, that the Corporation's Corporate Secretary, Hazel Iris P. Lafuente, is hereby authorized to prepare, sign, execute, deliver, and file such forms and documents as may be necessary and proper to effect the foregoing resolutions."

#### **V. Other Matters**

There were no other matters taken up during the meeting.


#### **VI. Adjournment**


There being no further matters to discuss, and upon motion made and duly seconded, the meeting was adjourned.

**Certified Correct:**

  
**HAZEL IRIS P. LAFUENTE**  
*Corporate Secretary/Director*

**Approved by:**

  
**LEANDRO ANTONIO L. LEVISTE**  
*Chairman*

  
**IRMA C. FLAMINIANO**  
*Director*