

NOTICE OF SPECIAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the Special Stockholders' Meeting of **SP NEW ENERGY CORPORATION** (the “**Issuer**,” the “**Company**” or the “**Corporation**”) will be conducted by remote communication via <https://conveneagm.com/ph/SPNEC2023SSM> on **4 December 2023** at **9:00 AM**.

A G E N D A¹

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of the Previous Stockholders' Meeting on 8 June 2023²
4. Amendment of the Company's Articles of Incorporation to Increase its Authorized Capital Stock and the subscription of shares by MERALCO PowerGen Corporation in support thereof, and Increase in the Number of Directors
5. Election of Directors
6. Waiver of Applicable Mandatory Rights Offer or Public Offering in relation to or arising from the Issuance of Shares to MERALCO PowerGen Corporation
7. Conduct of Follow-On Offering
8. Ratification of Acts, Resolutions, and Decisions of the Board of Directors and Management beginning 9 June 2023
9. Other Matters
10. Adjournment

Only stockholders of record as of 14 November 2023 are entitled to notice of, to attend, and to vote in the meeting.

Given the current circumstances, stockholders may only attend and/or vote in the meeting by remote communication, by appointing the Chairman of the meeting as their proxy, or by voting *in absentia*. Stockholders intending to participate by remote communication should notify the Corporation by registering through <https://conveneagm.com/ph/SPNEC2023SSM> on or before 24 November 2023.

Stockholders may vote by remote communication or *in absentia*, subject to validation procedures. Upon registering and subject to validation, stockholders may vote *in absentia* through <https://conveneagm.com/ph/SPNEC2023SSM>. Further details on the procedures for participating in the meeting through remote communication and for casting votes *in absentia* will be set forth in the Information Statement.

The Information Statement and meeting materials may be downloaded from PSE EDGE and the Corporation's website at <https://conveneagm.com/ph/SPNEC2023SSM>.

Duly accomplished proxies³ should be submitted on or before 9:00 AM, 24 November 2023 to the Office of the Corporate Secretary at the 20th Floor AIA Tower (formerly PhilamLife Tower), 8767 Paseo de Roxas, Barangay Bel-Air, Makati City 1226, Philippines or by email at spnec@solarphilippines.ph. Validation of proxies is set for 29 November 2023, starting at 9:00 AM. **Management is neither asking you for a proxy nor is it requesting you to send a proxy in its favor.**

Shareholders of record who, as of 14 November 2023, hold at least five percent (5%) of the outstanding capital stock of the Company shall have the right to propose items for inclusion on the agenda which must be submitted on or before 24 November 2023.⁴

All communications should be sent by email to spnec@solarphilippines.ph on or before the designated deadlines.

Makati City, 13 October 2023.

[signature page follows]

¹ The agenda items below are subject to change. The final list is pending approval by the Issuer's Board of Directors, which approval shall be sought before the Issuer submits the Definitive Information Statement to the Securities and Exchange Commission (“SEC”) for clearance to distribute to stockholders as of the record date fixed for this year's Annual Stockholders' Meeting.

² The signed Minutes of the Annual Stockholders' Meeting dated 8 June 2023 is attached hereto as **Annex “A”**.

³ This proxy form will be digitized and made accessible via <https://conveneagm.com/ph/SPNEC2023SSM> once registration is verified.

⁴ The inclusion of the proposed agenda item shall be in accordance with SEC Memorandum Circular No. 14, Series of 2020, and the Corporation's internal guidelines.


HAZEL IRIS P. LAFUENTE
Assistant Corporate Secretary

We are not soliciting your proxy. However, if you would be unable to attend the meeting but would like to be represented thereat, you may accomplish the proxy form herein and submit the same to the Office of the Corporate Secretary.

P R O X Y⁶

I/WE hereby name and appoint the Chairman of the meeting as my/our proxy at the Meeting of the Stockholders of **SP NEW ENERGY CORPORATION** (the “**Corporation**”) to be held via videoconferencing at <https://conveneagm.com/ph/SPNEC2023SSM> on **4 December 2023 at 9:00 AM** and at any postponement or adjournment thereof for the purpose of acting on the following matters:

#	Agenda Item	Yes	No	Abstain
1	Approval of Minutes of the Previous Stockholders’ Meeting on 8 June 2023			
2	Amendment of the Company’s Articles of Incorporation to Increase its Authorized Capital Stock and the supporting issuance of shares to MERALCO PowerGen Corporation, and Increase in the Number of Directors			
3	Election of Directors			
	a. [Name to be supplied]			
	b. [Name to be supplied]			
4	Waiver of Applicable Mandatory Rights Offer or Public Offering in relation to or arising from the Issuance of Shares to MERALCO PowerGen Corporation			
5	Conduct of Follow-On Offering			
6	Ratification of Acts, Resolutions, and Decisions of the Board of Directors and Management beginning 9 June 2023			

Place/Date : _____

Name of Shareholder : _____

Signature : _____

Number of Shares : _____

Duly accomplished proxies should be submitted on or before **9:00 AM of 24 November 2023** to the **Office of the Corporate Secretary at the 20th Floor AIA Tower (formerly PhilamLife Tower), 8767 Paseo de Roxas, Barangay Bel-Air, Makati City 1226, Philippines** or by e-mail at spnec@solarphilippines.ph. Validation of proxies is set for **29 November 2023**. Stockholders who are natural persons must submit this proxy together with competent evidence of identity, e.g. passport, driver’s license, and other valid government-issued ID. Proxies of corporate shareholders or juridical entities must be accompanied by a duly sworn secretary’s certificate or any similar document showing his/her authority to represent the corporation/entity.

This proxy, when properly executed, will be voted in the manner as directed herein by the stockholder. If no direction is made, this proxy will be voted for the approval of the matters stated above and for such other matters as may properly come before the meeting in the manner described in the Information Statement and/or as recommended by the Board of Directors or Management. A stockholder giving a proxy has the power to revoke it at any time before the right granted is exercised. A proxy is also considered revoked if the stockholder attends the meeting in person and expresses his/her/its intention to vote in person.

⁶ This proxy form will also be digitized and accessible via <https://conveneagm.com/ph/SPNEC2023SSM> once registration is verified.