

NOTICE OF 2025 ANNUAL STOCKHOLDERS' MEETING

Notice is hereby given that the Annual Stockholders' Meeting (the "**Annual Meeting**") of **SP NEW ENERGY CORPORATION** (the "**Company**") will be presided over and called from the MERALCO Boardroom, 13th Floor, Lopez Building, MERALCO Center, Ortigas Avenue, Pasig City, Philippines and conducted by remote communication **on Monday, 26 May 2025 at 4:00 PM**. Below you will find the agenda for the Annual Meeting:

A G E N D A

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of the Previous Special Stockholders' Meeting
4. Annual Report of the President and Approval of the Audited Financial Statements for the Fiscal Year Ended 31 December 2024
5. Election of Directors
6. Appointment of External Auditor
7. Amendment of Article I [Meetings of Stockholders], Section 1 [Regular Meetings] of the By Laws for the Purpose of Changing the Date of the Annual Stockholders' Meeting
8. Ratification of Acts, Resolutions, and Decisions of the Board of Directors and Management from 23 January 2025 up to 26 May 2025
9. Other Matters
10. Adjournment

Only stockholders of record **as of 6 May 2025** are entitled to attend and to vote in the Annual Meeting.

Stockholders may attend and/or vote in the meeting by appointing a proxy or via remote communication. Stockholders intending to participate by remote communication should notify the Company by registering online at <https://conveneagm.com/ph/SPNEC2025ASM> **on or before 16 May 2025**. Please be informed that there will be an audio and visual recording of the Annual Meeting.

Further details on the procedures for participating in the meeting through remote communication will be set forth in the Information Statement. The Information Statement and other meeting materials will be downloadable from the Company's website at <https://spnec.ph> and the PSE Electronic Disclosure Generation Technology at https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=688.

Duly accomplished proxies together with a valid government-issued ID (for natural persons) or a notarized secretary's certificate (for juridical persons) should be submitted **on or before 5:00 PM, on 16 May 2025** to the Corporate Secretary, Atty. Jo Marianni P. Ocampo-Jalbuena, at the 14th Floor, Tower 2, Rockwell Business Center, Ortigas Avenue, Barangay Ugong, Pasig City, Philippines. Soft copies of the proxies can be e-mailed in advance to mgengrp_sec@meralcopowergen.com. Validation of proxies is set for **21 May 2025, starting at 9:00 AM**.

Management is neither asking you for a proxy nor requesting you to send a proxy in its favor.

In accordance with the SEC Memorandum Circular ("**M.C.**") No. 14, series of 2020, shareholders of record who, as of 6 May 2025, hold at least five percent (5%) of the outstanding capital stock of the Company, shall have the right to propose items for inclusion in the agenda which must be submitted **on or before 21 May 2025**.

The Organizational Meeting of the new Board of Directors will be held immediately after the Annual Meeting.

Stockholders may e-mail questions or comments to mgengrp_sec@meralcopowergen.com.

Pasig City, 4 and 5 May 2025.


JO MARIANNIE OCAMPO-JALBUENA
Corporate Secretary

WE ARE NOT SOLICITING YOUR PROXY. STOCKHOLDERS WHO WILL NOT OR ARE UNABLE OR DO NOT EXPECT TO ATTEND THE MEETING BUT WOULD LIKE TO BE REPRESENTED THEREAT MAY CHOOSE TO EXECUTE AND SEND A PROXY TO THE OFFICE OF THE CORPORATE SECRETARY ON OR BEFORE 5:00 PM ON 16 MAY 2025. A SOFT COPY OF THE PROXY CAN BE E-MAILED IN ADVANCE TO MGENGRP_SEC@MERALCOPOWERGEN.COM. A SAMPLE PROXY FORM IS PROVIDED BELOW.

P R O X Y

The undersigned stockholder of **SP NEW ENERGY CORPORATION** (the “**Company**”) hereby appoints the Chairman of the meeting as attorney-in-fact and proxy to represent and to vote all shares registered in the name of the undersigned at the Annual Stockholders’ Meeting of the Company on 26 May 2025 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 Special Stockholders’ Meeting held on 23 January 2025			
2	Approval of the Audited Financial Statements for the Year Ended 31 December 2024			
3	Election of Directors: *Note: Indicate the number of votes per nominee. The total number of votes that may be cast by a stockholder is computed as follows: No. of Shares Held x Nine (9) Directors. A stockholder may distribute his/her/its votes equally among all nominees, cumulate all the votes and give them to a nominee, or distribute them as he/she may see fit among the nominees.			
	a. Mr. Manuel V. Pangilinan			
	b. Mr. Leandro Antonio L. Leviste			
	c. Mr. Lance Y. Gokongwei			
	d. Mr. Emmanuel V. Rubio			
	e. Ms. Hazel Iris P. Lafuente			
	f. Mr. Ryan Jerome T. Chua			
	g. Ms. Lydia B. Echauz (for Independent Director)			
	h. Mr. Benjamin I. Espiritu (for Independent Director)			
4	Appointment of SyCip Gorres Velayo & Co. as the Company’s External Auditor for the Ensuing Calendar Year			
5	Amendment of Article I [Meetings of Stockholders], Section 1 [Regular Meetings] of the By-Laws for the Purpose of Changing the Date of the Annual Stockholders’ Meeting			
6	Ratification of Acts, Resolutions, and Decisions of the Board of Directors and Management from 23 January 2025 up to 26 May 2025			

Place/Date : _____

Name of Shareholder : _____

Signature : _____

Number of Shares : _____

The duly accomplished and signed proxy form must be submitted **on or before 5:00 PM, on 16 May 2025** to the Corporate Secretary, Atty. Jo Marianni P. Ocampo-Jalbuena, at the 14th Floor, Tower 2, Rockwell Business Center, Ortigas Avenue, Barangay Ugong, Pasig City, Philippines. A soft copy of the signed proxy can be e-mailed in advance to mgengrp_sec@meralcopowergen.com. Validation of proxies is set for 21 May 2025, starting at 9:00 AM.

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 equivalent 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 such proxy in accordance with the Company's By-Laws. A proxy is also considered revoked if the stockholder who issued the same attends the meeting.