



**San Miguel
Global Power**
Giving You the Power to Celebrate Life

**SMC Global Power
Holdings Corp.**

 5th Floor C5 Office Bldg. Complex, 100 E. Rodriguez Jr. Ave., C5 Road, Ugong, Pasig City, 1604  (02) 5317 1000

17 January 2023

Philippine Dealing & Exchange Corp.
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head – Issuer Compliance and Disclosure Department

Gentlemen:

We advise that the Board of Directors of SMC Global Power Holdings Corp. (the “Corporation”), during the meeting held on January 17, 2023, unanimously passed and approved the resolutions relating to the following, namely:

- (a) the authority of the Corporation to: (i) execute, deliver and perform an amendment to the Omnibus Refinancing Agreement, dated December 28, 2012 (“ORA”), by and between Masinloc Power Partners Co. Ltd. (“MPPCL”) as the Borrower, Asia United Bank, Bank of Commerce and Security Bank Corporation (the “ORA Lenders”), Philippine National Bank, acting through its Trust Banking Group as the Facility Agent and the Collateral Trustee, Alpha Water and Realty Services Corporation as the Mortgagor and Qualified Philippine Entity, and SMCGP Masinloc Power Company Limited, and all related agreements and documents required for the additional loan to be secured by MPPCL under the ORA, as amended, in the amount of Philippine Pesos: Eight Billion One Hundred Fifty Five Million (P8,155,000,000.00 - the “Additional ORA Loan”), including a mortgage supplement for the Additional ORA Loan and (ii) grant or create a pledge on the 49.07% limited partnership interest of the Corporation in MPPCL in favor of the Collateral Trustee (for the benefit of the ORA Lenders), or otherwise confirm the grant or creation of such pledge, as security for the obligations of MPPCL under the Additional ORA Loan; and
- (b) the designation of the authorized representatives of the Corporation, namely: Elenita D. Go and Paul Bernard D. Causon, jointly, to negotiate, enter into, execute, sign and deliver the amendment agreement to the ORA, the Additional ORA Loan, including a mortgage supplement, and any and all other agreements, acknowledgments, certifications, instruments or such other documents to which the Corporation is a party.

Very truly yours,

SMC GLOBAL POWER HOLDINGS CORP.

By:

ELENITA D. GO

Corporate Information Officer
Senior Vice President and General Manager