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(Company's Full Name)

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(Business Address: No. Street City/Town/Province)

Julie Ann B. Domino-Pablo

Contact Person

0917-1010354

Company Telephone Number

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Month

3	1
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Day

SEC Form 20-IS Definitive Information Sheet
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FORM TYPE

0	6
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Month

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Day

First Tuesday of

Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.
Number/Section

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Amended Articles

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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SMC GLOBAL POWER
NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
June 7, 2022

The Annual Meeting of the Stockholders of **SMC GLOBAL POWER HOLDINGS CORP.** will be held on **June 7, 2022 (Tuesday) at 10:00 a.m., which will be presided by the Chairman at No. 40 San Miguel Avenue, Mandaluyong City. Stockholders are requested to attend through videoconference through the Zoom Meeting ID 946 5513 9301.**

The Agenda of the Meeting is as follows:

1. Certification of Notice and Quorum
2. Approval of the Minutes of the Annual Stockholders' Meeting held on June 1, 2021
3. Approval of the 2021 Audited Financial Statements
4. Ratification of Acts and Proceedings of the Board of Directors and Corporate Officers
5. Appointment of External Auditors
6. Election of the Board of Directors
7. Other Matters
8. Adjournment

A copy of the Minutes of the Annual Stockholders' Meeting held on June 1, 2021 is included in this Definitive Information Statement and is available for viewing on the Company's website www.smcglobalpower.com.ph.

Due to CoVID-19 health concerns, the Company will not hold a physical meeting and will instead conduct the meeting through videoconferencing. Stockholders can attend the meeting by videoconferencing. Stockholders intending to attend the meeting by videoconferencing should notify the Company by email to ASM@smcgph.sanmiguel.com.ph by **May 30, 2022** at 12 noon. The procedure and further details for attending the meeting, participation therein and casting of votes are set forth in Appendix 1 and shall be included in the Definitive Information Statement.

Votes will be cast through ballots or proxies. The deadline for the submission of ballots and proxies is on **May 24, 2022**. For your convenience, a sample of a ballot/proxy is attached to this Definitive Information Statement. For an individual, his/her ballot or proxy must be accompanied by a valid government-issued ID with a photo. For a corporation, its proxy must be accompanied by its Corporate Secretary's certification setting the representative's authority to represent the corporation in the meeting. Ballots and proxies may be sent through email at ASM@smcgph.sanmiguel.com.ph or by personal delivery to the Office of the Corporate Secretary at the 5th Floor, C5 Office Building Complex, #100 E. Rodriguez Jr. Ave., C5 Road, Bo. Ugong, Pasig City 1604, Metro Manila. Proxies need not be notarized. Validation of ballots and proxies will be on **May 30, 2022** at 2:00 p.m. at the Office of the Corporate Secretary at the above-mentioned address. Hard copies of the ballots and proxies and notarized Secretary's Certificates will be immediately sent as soon as reasonable to do so.

Questions and comments to the Board of Directors and/or Management may be sent in advance by email to ASM@smcgph.sanmiguel.com.ph.

Mandaluyong City, May 17, 2022.

Virgilio S. Jacinto
Corporate Secretary and
Compliance Officer

**PROCEDURE FOR THE 2022 ANNUAL STOCKHOLDERS' MEETING OF
SMC GLOBAL POWER HOLDINGS CORP. THROUGH VIDEOCONFERENCING**

1. The Chairman shall preside the 2022 Annual Stockholders' Meeting at No. 40 San Miguel Avenue, Mandaluyong City.
2. Stockholders of record as of May 10, 2022 who intend to attend the meeting through videoconferencing are requested to notify the Company by email to *ASM@smcgph.sanmiguel.com.ph* by May 30, 2022 at 12 noon.
3. For validation purposes, the email should contain the following information: (i) name, (ii) address, (iii) email address, (iv) Zoom user name that the stockholder will be using and (v) a scanned copy of any valid government-issued identification (ID) card with photo of the stockholder.
4. Only the stockholders who have notified the Company of their intention to participate through videoconferencing as above-described and have been validated to be stockholders of record of the Company will be considered in computing stockholder attendance at the meeting, together with the stockholders attending through proxies.
5. On June 6, 2022, the Corporate Secretary and/or the Assistant Corporate Secretary shall inform the stockholders of the password for the videoconferencing by email.
6. On June 7, 2022, 9:45 a.m., the stockholders participating via videoconferencing shall each click on the link provided. The stockholder will need to input the password provided and click join meeting. Thereafter, the stockholder will have to wait until the meeting host will let you in to the meeting.
7. Votes of all stockholders can only be cast through ballots or proxies submitted on or before May 24, 2022. A sample of the ballot and proxy is included in this Definitive Information Statement.
8. All ballots and proxies should be received by the Corporate Secretary on or before May 24, 2022 by email sent to *ASM@smcgph.sanmiguel.com.ph* or by personal delivery to the Office of the Corporate Secretary at the 5th Floor, C5 Office Building Complex, #100 E. Rodriguez Jr. Ave., C5 Road, Bo. Ugong, Pasig City 1604, Metro Manila.
9. For an individual, his/her ballot or proxy must be accompanied by a valid government-issued ID with a photo. For a corporation, its proxy must be accompanied by its corporate secretary's certification stating the representative's authority to represent the corporation in the meeting. Validation of ballots and proxies will be on May 30, 2022 at 2:00 p.m. at the Office of the Corporate Secretary at the above-mentioned address.
10. The nominees for election to the Board were submitted in writing to the Board of Directors through the Corporate Secretary. The Corporate Governance Committee is tasked to pre-screen and evaluate the qualifications of the nominees in accordance with the Amended Manual on Corporate Governance of the Company.
11. The voting procedure for all items in the Agenda, including the election of the members of the Board, are set out in this Definitive Information Statement.
12. Stockholders may send their questions and/or comments during the meeting, or prior thereto by email to *ASM@smcgph.sanmiguel.com.ph*. Questions and comments may also be written in the space provided in the sample ballot/proxy form.
13. The proceedings of the meeting will be recorded.

Should you have questions or requests for clarification on the procedure for the 2022 Annual Stockholders' Meeting, please email them to *ASM@smcgph.sanmiguel.com.ph*.

**SMC GLOBAL POWER HOLDINGS CORP.
ANNUAL STOCKHOLDERS' MEETING
JUNE 7, 2022
10:00 a.m. via Videoconferencing
("2022 Annual Stockholders' Meeting")**

Please mark as applicable:

Vote by ballot: The undersigned stockholder of SMC Global Power Holdings Corp. (the "Company") casts his/her vote on the agenda items for the 2022 Annual Stockholders' Meeting, as expressly indicated with "X" below in this ballot.

Vote by proxy: The undersigned stockholder of the Company hereby appoints _____ or, in his/her/its absence, the Chairman of the meeting, as attorney and proxy, to represent and vote all the shares registered in his/her/its name at the 2022 Annual Stockholders' Meeting and any of its adjournment(s), as fully as the undersigned can do if present and voting in person, ratifying all action taken on matters that may properly come before such meeting or its adjournment(s). The undersigned directs the proxy to vote on the agenda items which have been expressly indicated with "X" below. If the undersigned fails to indicate his/her/its vote on the agenda items specified below, his/her/its proxy shall vote in accordance with the recommendation of Management. Management recommends a "FOR ALL" vote for proposal 1, and a "FOR" vote for proposals 2 through 5.

PROPOSAL	ACTION			
	VOTE FOR ALL	WITHHOLD FOR ALL	VOTE ONLY FOR	FULL DISCRETION OF PROXY (IF FORM USED AS PROXY)
1. Election of Directors				
The nominees are: a. Ramon S. Ang b. John Paul S. Ang c. Aurora T. Calderon d. Virgilio S. Jacinto e. Jack G. Arroyo, Jr. (<i>Independent Director</i>) f. Consuelo M. Ynares-Santiago (<i>Independent Director</i>) g. Josefina Guevara-Salonga (<i>Independent Director</i>)			a. b. c. d. e. f. g.	
	FOR	AGAINST	ABSTAIN	
2. Approval of the Minutes of the 2021 Annual Stockholders' Meeting				
3. Approval of the 2021 Audited Financial Statements				
4. Ratification of all Acts of the Board of Directors and Corporate Officers since the 2021 Annual Stockholders' Meeting				
5. Appointment of R.G. Manabat & Co. as External Auditors for 2022				

Signed this _____ day of _____ 2022 at _____.

PRINTED NAME OF STOCKHOLDER

SIGNATURE OF STOCKHOLDER/AUTHORIZED SIGNATORY

Questions/Comments to the Board of Directors and/or Management:

NOTE: This ballot/proxy should be received by the Office of the Corporate Secretary on or before May 24, 2022 by email sent to ASM@smcgph.sanmiguel.com.ph or by mail sent to the Office of the Corporate Secretary at the 5th Floor, C5 Office Building Complex, #100 E. Rodriguez Jr. Ave., C5 Road, Bo. Ugong, Pasig City 1604, Metro Manila. This ballot/proxy, when properly executed, will be voted in the manner as marked/directed herein by the stockholder. If no direction is made in the proxy, such proxy will be voted for the election of all nominees and for the approval of the matters stated above and for such other matters as may properly come before the meeting as recommended by the management or the Board of Directors. A stockholder giving a proxy has the power to revoke it either in an instrument in writing duly presented to and recorded with the Corporate Secretary on or before 12:00 p.m. of May 30, 2022. Notarization of this proxy is not required. For an individual, his/her ballot/proxy must be accompanied by a valid government-issued ID with a photo. For a corporation, its proxy must be accompanied by a certification issued by its corporate secretary setting the representative's authority to represent the corporation in the 2022 Annual Stockholders Meeting ("Secretary's Certificate"). Validation of ballots and proxies will be on May 30, 2022 at 2:00 p.m. at the above-mentioned address of the Office of the Corporate Secretary. For ballots, proxies and Secretary's Certificates sent to the Office of the Corporate Secretary via email, the hard copies of the ballots, proxies, and notarized Secretary's Certificate should be immediately sent to the Office of the Corporate Secretary as soon as reasonably possible.

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS
INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:
 Preliminary Information Statement
 Definitive Information Statement
2. Name of Registrant as specified in its charter **SMC Global Power Holdings Corp.**
3. **Philippines**
 Province, country or other jurisdiction of incorporation or organization
4. SEC Identification Number **CS2008-01099**
5. BIR Tax Identification Code **006-960-000-000**
6. **5th Floor, C5 Office Building Complex,
#100 E. Rodriguez Jr. Ave., C5 Road, Bo. Ugong,
Pasig City, Metro Manila** **1604**
 Address of principal office Postal Code
7. Registrant's telephone number, including area code **(63) 917-1010354**
8. **June 7, 2022, 10:00 a.m., No. 40 San Miguel Avenue, Mandaluyong City (venue where meeting will be presided by Chairman. Stockholders are requested to attend via videoconference in view of COVID-19 health concerns)**
 Date, time and place of the meeting of security holders
9. Approximate date on which the Information Statement is first to be sent or given to security holders **May 17, 2022**
10. Name of Person Filing the Statement: **SMC Global Power Holdings Corp.**
 Address and Telephone No.: **5th Floor, C5 Office Building Complex,
#100 E. Rodriguez Jr. Ave., C5 Road, Bo. Ugong,
Pasig City 1604, Metro Manila
(63) 917-1010354**
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Php 15 Billion worth of Fixed Rate Bonds issued in July 2016
Php 20 Billion worth of Fixed Rate Bonds issued in December 2017
Php 15 Billion worth of Fixed Rate Bonds issued in August 2018
Php 30 Billion worth of Fixed Rate Bonds issued in April 2019

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of December 31, 2021)
Common Shares	1,250,004,000
Consolidated Total Liabilities (in Thousands)	Php 383,995,602

12. Are any or all of registrant's securities listed in a Stock Exchange?

Yes [] No []

If yes, disclose the name of such Stock Exchange and the class of securities listed therein: **N/A**

**INFORMATION STATEMENT
GENERAL INFORMATION**

Date, Time and Place of Meeting of Security Holders

The annual stockholders' meeting of **SMC Global Power Holdings Corp.** (the "Company" or "SMC Global Power") will be held **on June 7, 2022 at 10:00 a.m. and will be presided by the Chairman at No. 40 San Miguel Avenue, Mandaluyong City. Due to COVID-19 health concerns, the stockholders are requested to attend through videoconferencing using the Zoom Meeting ID 946 5513 9301.**

Stockholders intending to attend the meeting by videoconferencing should notify the Company by email to ASM@smcgph.sanmiguel.com.ph by **May 30, 2022** at 12 noon. The procedure and further details for attending the meeting, participation therein and casting of votes are set forth in Appendix 1 of the Notice and shall be included in the Definitive Information Statement.

Votes will be cast through ballots or proxies. The deadline for the submission of ballots and proxies is on **May 24, 2022**. For your convenience, a sample of a ballot/proxy is attached to this Definitive Information Statement. For an individual, his/her ballot or proxy must be accompanied by a valid government-issued ID with a photo. For a corporation, its proxy must be accompanied by its Corporate Secretary's certification setting the representative's authority to represent the corporation in the meeting. Ballots and proxies may be sent through email at ASM@smcgph.sanmiguel.com.ph or by personal delivery to the Office of the Corporate Secretary at the 5th Floor, C5 Office Building Complex, #100 E. Rodriguez Jr. Ave., C5 Road, Bo. Ugong, Pasig City 1604, Metro Manila. Proxies need not be notarized. Validation of ballots and proxies will be on **May 30, 2022** at 2:00 p.m. at the Office of the Corporate Secretary at the above-mentioned address. Hard copies of the ballots and proxies and notarized Secretary's Certificates will be immediately sent as soon as reasonably possible.

Questions and comments to the Board of Directors and/or Management may be sent in advance by email to ASM@smcgph.sanmiguel.com.ph.

The complete mailing address of the principal office of the Company is **5th Floor, C5 Office Building Complex, #100 E. Rodriguez Jr. Ave., C5 Road, Bo. Ugong, Pasig City 1604, Metro Manila.**

The information statement is first to be sent to the stockholders on **May 17, 2022**.

THE COMPANY IS NOT SOLICITING ANY PROXIES FROM ITS STOCKHOLDERS.

Dissenters' Right of Appraisal

Under Title X of the Revised Corporation Code of the Philippines (the "Revised Corporation Code"), stockholders dissenting from and voting against the following corporate actions may demand payment of the fair market value of their shares as of the date prior to the date on which the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action, namely: (i) any amendment to the articles of incorporation that has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of shortening the term of corporate existence; (ii) sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Revised Corporation Code; (iii) merger or consolidation; and (iv) investment of corporate funds in another corporation or business or for any other purpose other

than the primary purpose for which the corporation was organized, as provided under Section 80 of the Revised Corporation Code.

There are no corporate matters or actions that will entitle dissenting stockholders to exercise their right of appraisal as provided under the aforementioned pertinent provisions of the Revised Corporation Code.

Interest of Certain Persons in Matters to be Acted Upon

No director, officer, or nominee for election as director of the Company, or any of their associates, at any time since the beginning of the last fiscal year, has any substantial interest, direct or indirect, by security holdings or otherwise in any matter to be acted upon in the meeting, other than their election to office.

None of the incumbent directors has informed the Company in writing of an intention to oppose any action to be taken by the Company at the meeting.

**RATIONALE AND BRIEF DISCUSSION OF THE AGENDA
OF THE 2022 ANNUAL STOCKHOLDERS' MEETING**

1. Certification of Notice and Quorum

a. Call to Order

The Chairman of the Board of Directors (or the Chairman of the meeting, as the case may be) (the "Chairman") will call the meeting to order.

b. Notice and Quorum

The Corporate Secretary (or the Secretary of the meeting, as the case may be) (the "Secretary") will certify the date when the written notice of the 2022 Annual Stockholders' Meeting was sent to the stockholders as of record date of May 10, 2022.

The Secretary will likewise certify the presence of a quorum. Under the Company's Amended By-laws, the holders of a majority of the issued and outstanding capital stock of the Company entitled to vote shall, if present in person or by proxy, constitute a quorum for the transaction of business.

c. Voting and Voting Procedure

- i. A stockholder may vote the number of common shares held in his name in the Company's stock and transfer books as of May 10, 2022. Holders of common shares have the right to vote on all matters requiring stockholders' approval, and are entitled to vote at the meeting by submission of the ballots or proxies in accordance with the procedure set out in the Notice.
- ii. Every stockholder entitled to vote shall be entitled to one (1) vote for each share of stock registered in his name in the books of the Company, on all items in the Agenda except for election of directors (which is set out in the next succeeding paragraph).
- iii. With respect to the election of directors, a stockholder may vote such number of common shares for as many persons as there are directors to be elected or he may cumulate said

common shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his common shares shall equal, or he may distribute them on the same principle as among as many candidates as he shall see fit; provided, that the total number of votes cast by him shall not exceed the number of common shares owned by him as shown in the books of the Company multiplied by the total number of directors to be elected.

The total number of votes that may be cast by a stockholder of the Company computed as follows: number of common shares held on record as of record date multiplied by seven (7) directors.

- iv. Counting of the votes will be done by the Corporate Secretary or Assistant Corporate Secretary with the assistance of the independent auditors.

2. Approval of the Minutes of the Annual Stockholders' Meeting held on June 1, 2021

A copy of the Minutes of the Annual Stockholders' Meeting held on June 1, 2021 (the "2021 Annual Stockholders' Meeting") is included in this Definitive Information Statement (attached as **Annex "G"**) and is available for viewing on the Company's website www.smcglobalpower.com.ph. The stockholders will be requested to approve the Minutes of the 2021 Annual Stockholders' Meeting.

3. Approval of the 2021 Audited Financial Statements

- a. The Management of the Company will deliver the report on the performance of the Company for 2021 and present for approval of the stockholders the 2021 Audited Financial Statements of the Company.
- b. The Secretary will advise the stockholders of the holding of an open forum after the Approval of the 2021 Audited Financial Statements. Stockholders may raise their questions and/or comments during the meeting, or prior thereto by email to ASM@smcgph.sanmiguel.com.ph. Questions and comments may also be written in the space provided in the ballot/proxy form.
- c. Duly authorized representatives of R. G. Manabat & Co., the external auditors for 2021, will be present at the 2022 Annual Stockholders' Meeting to respond to appropriate questions concerning the 2021 Audited Financial Statements of the Company.
- d. After the open forum, the stockholders will then be requested to approve the 2021 Audited Financial Statements.

4. Ratification of Acts and Proceedings of the Board of Directors and Corporate Officers

The acts and proceedings of the Board of Directors and corporate officers since the 2021 Annual Stockholders' Meeting, as reflected in the minutes of meetings, are set out in this Definitive Information Statement. The acts of Management and corporate officers were taken in furtherance of the conduct of the business of the Company and in the implementation of the matters approved by the Board of Directors. The relevant disclosures relating thereto submitted to the SEC and the Philippine Dealing & Exchange Corp. are posted on the Company's website www.smcglobalpower.com.ph.

The stockholders will be requested to ratify all acts of the Board of Directors and Management since the 2021 Annual Stockholders' Meeting.

5. Appointment of External Auditors

The Audit and Risk Oversight Committee shall endorse the re-appointment of R. G. Manabat & Co. as the external auditor of the Company for 2022. The relevant background and description on the extent of the audit services, tax advisory and other related services rendered by the external auditor, including their fees, are provided in this Definitive Information Statement.

The stockholders will be requested to approve the re-appointment of R. G. Manabat & Co. for fiscal year 2022.

6. Election of the Board of Directors for the Ensuing Term

In accordance with the Company's Amended By-laws, the nominations for the election of all directors by the stockholders were submitted in writing to the Board of Directors through the Corporate Secretary. The Corporate Governance Committee has pre-screened and evaluated the qualifications of the nominees in accordance with the Amended Manual on Corporate Governance of the Company in its meeting held on May 2, 2022.

The Board of Directors during its regular meeting held on May 2, 2022 has determined that all the nominees for election to the Board of Directors satisfy the mandatory requirements specified under the provisions of Section 2, Article III of the Company's Amended By-laws.

The seven (7) nominees, who are all incumbent members of the Board of Directors, will be submitted for re-election to the Board of Directors by the stockholders at the 2022 Annual Stockholders' Meeting. The profiles of the nominees, as well as the certification of their qualifications, are provided in this Definitive Information Statement.

7. Other Matters

The Chairman will inquire whether there are other relevant matters and concerns to be discussed. The Chairman shall accordingly respond to other matters that may be raised by the stockholders.

8. Adjournment

Upon determination that there are no other relevant matters to be discussed, the meeting will be adjourned on motion duly made and seconded.

CONTROL AND COMPENSATION INFORMATION

Voting Securities and Principal Holders Thereof

As of **May 13, 2022**, the Company has only one (1) class of securities, consisting of 1,250,004,000 issued and outstanding common shares of stock. The common shares of the Company are neither traded in any public trading market, nor subject to outstanding warrants to purchase, or securities convertible into common shares of the Company.

Holders of common shares have the right to vote on all matters requiring stockholders' approval. The record date for the determination of security holders entitled to vote is **May 10, 2022**.

Only stockholders of records at the close of business on **May 10, 2022** will be entitled to vote at the meeting. A stockholder entitled to vote at the meeting has the right to vote in person or by proxy. Every stockholder entitled to vote shall be entitled to one (1) vote for each share of stock registered in his name in the books of the Company. However, with respect to the election of directors in accordance with Section 23 of the Revised Corporation Code, a stockholder may vote the number of common shares held in his name in the Company's stock and transfer books as of **May 10, 2022**, and may vote such number of common shares for as many persons as there are directors to be elected or he may cumulate said common shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his common shares shall equal, or he may distribute them on the same principle as among as many candidates as he shall see fit; provided, that the total number of votes cast by him shall not exceed the number of common shares owned by him as shown in the books of the Company multiplied by the total number of directors to be elected.

The total number of votes that may be cast by a stockholder of the Company computed as follows: **number of common shares held on record as of record date multiplied by seven (7) directors.**

In accordance with the Company's Amended By-laws, the deadline for submission of proxies is on **May 24, 2022**, which is ten (10) working days before the time set for the annual stockholders' meeting.

At the annual stockholders' meeting, seven (7) directors will be elected, three (3) of which are independent directors.

The beneficial owner of more than five percent (5%) of the Company's voting securities as of **May 13, 2022**, are as follows:

Title of Class	Name, Address of Record Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held by the Beneficial Owners (includes Common Shares held by their nominees)	% out of Total Outstanding Shares
Common	San Miguel Corporation No. 40 San Miguel Ave., Mandaluyong City (Parent Company)	San Miguel Corporation (SMC)	Filipino	1,250,000,500	100%
Common	Ramon S. Ang No. 40 San Miguel Ave., Mandaluyong City (Director)	Nominee-director of SMC in the Board	Filipino	500	0%
Common	John Paul L. Ang No. 40 San Miguel Ave., Mandaluyong City (Director)	Nominee-director of SMC in the Board	Filipino	500	0%
Common	Aurora T. Calderon No. 40 San Miguel Ave., Mandaluyong City (Director)	Nominee-director of SMC in the Board	Filipino	500	0%

Common	Virgilio S. Jacinto No. 40 San Miguel Ave., Mandaluyong City (Director)	Nominee- director of SMC in the Board	Filipino	500	0%
	Total:			1,250,002,500	

The principal stockholder of SMC Global Power is San Miguel Corporation, which owns approximately 100% of the issued and outstanding capital stock of SMC Global Power. SMC is one of the largest and most diversified conglomerates in the Philippines in terms of revenues and assets and its shares are listed on the Philippine Stock Exchange. Originally founded in 1890 as a single brewery in the Philippines, SMC currently owns market-leading businesses in vital industries that support the economic development of the country, including food and beverages, packaging, fuel and oil, infrastructure, property and investments in car distributorship and banking, in addition to its power business.

Under the stewardship of SMC, the Company has become one of the market leaders in the Philippine power industry.

The other stockholders of the Company are its directors, the details of their shareholdings in the Company, as well as their profiles, are set out below.

As regards security ownership of management, the table below sets out the details of the voting securities in the name of the director, executive officers, and nominees for election as directors, of the Company as of **May 13, 2022**:

Title of Class	Name of Record Owner	Position in the Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	Total No. of Shares	% out of Total Outstanding Shares
Common	Ramon S. Ang	Chairman & Chief Executive Officer and President & Chief Operating Officer	SMC; Nominee-director of SMC in the Board	Filipino	500	0%
Common	John Paul L. Ang	Vice Chairman	SMC; Nominee-director of SMC in the Board	Filipino	500	0%
Common	Aurora T. Calderon	Director	SMC; Nominee-director of SMC in the Board	Filipino	500	0%
Common	Virgilio S. Jacinto	Director	SMC; Nominee-director of SMC in the Board	Filipino	500	0%
Common	Jack G. Arroyo, Jr.	Independent Director	Jack G. Arroyo, Jr.	Filipino	500	0%

Title of Class	Name of Record Owner	Position in the Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	Total No. of Shares	% out of Total Outstanding Shares
Common	Consuelo M. Ynares-Santiago	Independent Director	Consuelo M. Ynares-Santiago	Filipino	500	0%
Common	Josefina Guevara-Salonga	Independent Director	Josefina Guevara-Salonga	Filipino	500	0%

The aggregate number of shares owned of record by the directors of the Company as a group as of **May 13, 2022** is 3,500 common shares, which is less than 1% of the outstanding shares of the Company.

Voting Trust Holders of 5% or More

None of the stockholder holding more than 5% of the voting securities of the Company are under a voting trust or similar agreement.

Changes in Control

The Company is not aware of any change in control or arrangement that may result in a change in control of the Company.

Parent Company

The parent company of SMC Global Power is SMC. As of **December 31, 2021**, SMC owns approximately 100% of the issued and outstanding capital stock of SMC Global Power. On the other hand, Top Frontier Investment Holdings, Inc. owns 65.99% of the outstanding common stock of SMC as of **December 31, 2021**.

DIRECTORS AND EXECUTIVE OFFICERS

Directors and Executive Officers

The overall management and supervision of SMC Global Power is undertaken by the Board of Directors. The Board is composed of seven (7) members of the Board, three (3) of whom are independent directors. Pursuant to Section 2, Article III of the Company's Amended By-laws, the directors are elected at each regular stockholders' meeting by stockholders entitled to vote. The term of a director is one (1) year from date of election until their successors are elected and qualified.

As of **May 13, 2022**, the following are the incumbent members of the Board of Directors of the Company, all of whom are nominees for re-election as directors at the meeting:

Name	Age	Citizenship	Position	Year Appointed
Ramon S. Ang	68	Filipino	Chairman	2010
John Paul L. Ang	42	Filipino	Vice Chairman	2021

Aurora T. Calderon	67	Filipino	Director	2010
Virgilio S. Jacinto	65	Filipino	Director	2011
Jack Arroyo, Jr.	63	Filipino	Independent Director	2011
Consuelo M. Ynares-Santiago	82	Filipino	Independent Director	2011
Josefina Guevara-Salonga	80	Filipino	Independent Director	2017

As of **May 13, 2022**, the following are the incumbent executive officers of the Company:

Name	Age	Citizenship	Position	Year Position was Assumed
Ramon S. Ang	68	Filipino	Chairman & Chief Executive Officer and President & Chief Operating Officer	2010 & 2017
John Paul L. Ang	42	Filipino	Vice Chairman	2021
Virgilio S. Jacinto	65	Filipino	Corporate Secretary & Compliance Officer	2010 & 2011
Elenita D. Go	61	Filipino	General Manager	2011
Paul Bernard D. Causon	44	Filipino	Vice President & Chief Finance Officer	2018 & 2017
Ramon U. Agay	64	Filipino	Assistant Vice President & Comptroller	2015 & 2011
Irene M. Cipriano	47	Filipino	Assistant Corporate Secretary	2010
Maria Floreselda S. Abalos-Sampaga	57	Filipino	Data Privacy Officer	2019
Reynaldo S. Matillano	61	Filipino	Internal Audit Manager	2017
Jeciel B. Campos	64	Filipino	Assistant Vice President and Sales and Marketing Manager	2018
Jose Ferlino P. Raymundo	63	Filipino	Assistant Vice President and Energy Sourcing and Trading Manager	2018
Danilo T. Tolarba	53	Filipino	Assistant Vice President and Human Resources Group Manager	2018
Julie Ann B. Domino-Pablo	40	Filipino	Assistant Vice President and General Counsel	2020
Gonzalo B. Julian, Jr.	55	Filipino	Assistant Vice President, Sales and Marketing Manager-RES, and Head of the Battery Business	2020

The following is a brief description of the business experience of each of the directors and executive officers of the Company over the past five (5) years.

Ramon S. Ang is the incumbent Chairman of the Board and Chief Executive Officer of SMC Global Power since August 31, 2010, and concurrently, the President and Chief Operating Officer (now, Chief Executive Officer) of the Company since April 30, 2017. He is also the Chairman of the Executive Committee of SMC Global Power since September 2, 2011. He is the President and Chief Operating Officer of SMC since March 6, 2002 and Vice Chairman since 1999. He is the Chairman and President of several subsidiaries of SMC Global Power such as San Miguel Energy Corporation (“SMEC”), San Miguel Electric Corp. (“SMELC”), South Premiere Power Corp (“SPPC”), Strategic Power Devt. Corp. (“SPDC”), SMC Consolidated Power Corporation (“SCPC”), San Miguel Consolidated Power Corporation (“SMCPC”), Universal Power Solutions, Inc., Central Luzon Premiere Power Corp. (“CLPPC”), Lumiere Energy Technologies Inc. (“LETI”) and KWPP Holdings Corporation; Chairman of Angat Hydropower Corporation (“AHC”); and the Chairman and President and CEO of Mariveles Power Generation Corporation (“MPGC”). He also holds, among others, the following positions in other listed and public companies: President and Chief Executive Officer of Top Frontier Investment Holdings, Inc. and Petron Corporation; President of Ginebra San Miguel Inc.; Chairman of the Board of San Miguel Brewery Hong Kong Limited (listed in the Hong Kong Stock Exchange), Petron Malaysia Refining & Marketing Bhd (a company publicly listed in Malaysia), and Eagle Cement Corporation; and Vice Chairman of the Board, President and Chief Executive Officer of San Miguel Food and Beverage, Inc. He is the Chairman of the Board of San Miguel Brewery Inc., San Miguel Foods, Inc., San Miguel Yamamura Packaging Corporation, Sea Refinery Corporation, Clariden Holdings, Inc., Anchor Insurance Brokerage Corporation, Philippine Diamond Hotel & Resort, Inc., and Eagle Cement Corporation. He is the President and Chief Executive Officer of Northern Cement Corporation; and the Chairman and President of San Miguel Properties, Inc., San Miguel Holdings Corp., San Miguel Equity Investments Inc. and San Miguel Aerocity Inc. He is the Chairman of the Board and Chief Executive Officer of SMC Asia Car Distributors Corp. He is also the sole director and shareholder of Master Year Limited, and the Chairman of the Board and President of Privado Holdings, Corp. and Far East Holdings, Inc. He formerly held the following positions: Chairman of the Board of Liberty Telecoms Holdings, Inc. and Cyber Bay Corporation; President and Chief Operating Officer of PAL Holdings, Inc. and Philippine Airlines, Inc.; Director of Air Philippines Corporation; and Vice Chairman of the Board and Director of Manila Electric Company. Mr. Ang holds directorships in various domestic and international subsidiaries of SMC. He has a Bachelor of Science degree in Mechanical Engineering from Far Eastern University. Mr. Ang attended corporate a governance training seminar conducted by the Center for Global Best Practices on October 29, 2021.

John Paul L. Ang is a Director and Vice Chairman of SMC Global Power since June 1, 2021. He is a member of the Executive Committee, Corporate Governance Committee, Audit and Risk Oversight Committee and Related Party Transaction Committee of SMC Global Power. He is also the President and Chief Executive Officer of Eagle Cement Corporation since 2008 and Southwestern Cement Corporation since 2017. He is also currently a member of the Board of Directors of Top Frontier Investment Holdings, Inc., SMC, Petron Corporation, San Miguel Food and Beverage, Inc., and KB Space Holdings, Inc. He was the Managing Director of Sarawak ClinkerSdn. Bhd. Malaysia and the Purchasing Officer of Basic Cement. He graduated from the Ateneo de Manila University with a Bachelor of Arts degree in Interdisciplinary Studies. On August 17, 2021, he attended a corporate governance training seminar conducted by Center for Global Best Practices.

Aurora T. Calderon is a Director of SMC Global Power since August 31, 2010. Ms. Calderon is also a member of the Executive Committee, Audit and Risk Oversight Committee and Related Party Transaction Committee of SMC Global Power. She is a Director of several subsidiaries of SMC Global Power. She is the Senior Vice President Senior Executive Assistant to the President and Chief Operating Officer of SMC since January 20, 2011 and has served as a director of SMC since June 10,

2014. She holds the following positions in other publicly listed companies: Director and Treasurer of Top Frontier Investment Holdings, Inc.; and Director of San Miguel Food and Beverage, Inc., Ginebra San Miguel, Inc., Petron Corporation and Petron Malaysia Refining & Marketing Bhd (a company publicly listed in Malaysia). She is also a member of the Board of Directors of Petron Marketing Corporation, Petron Freeport Corporation, New Ventures Realty Corporation, Las Lucas Construction and Development Corporation, Thai San Miguel Liquor Co. Ltd., San Miguel Equity Investments Inc., SMC Asia Car Distributors Corp., San Miguel Yamamura Packaging Corp. and San Miguel Aerocity Inc. She was formerly a Director of PAL Holdings, Inc., Philippine Airlines, Inc., Trustmark Holdings Corporation, Zuma Holdings and Management Corporation, Air Philippines Corporation, and Manila Electric Company. A certified public accountant, Ms. Calderon graduated *magna cum laude* from the University of the East with a degree in BS Business Administration, major in Accountancy. In addition, Ms. Calderon holds directorships in various domestic and international subsidiaries of SMC. On September 23, 2021, she attended a corporate governance training seminar conducted by SGV & Co.

Virgilio S. Jacinto is the Corporate Secretary of SMC Global Power since August 31, 2010, a Director, and its Compliance Officer since September 2, 2011. He is also a member of the Corporate Governance Committee of SMC Global Power. He is the Senior Vice-President, General Counsel, Corporate Secretary and Compliance Officer of SMC (since October 2010). He is also the Corporate Secretary of several subsidiaries of SMC Global Power such as SMEC, SMELC, SPPC, SPDC, SCPC, and SMCP. He is also the Corporate Secretary and Compliance Officer of Top Frontier Investment Holdings, Inc., and Ginebra San Miguel, Inc. He is a Director of Petron Corporation and is a Director and Corporate Secretary of various domestic and international subsidiaries and affiliates of SMC. He was formerly the Vice President and First Deputy General Counsel of SMC. He was a Director and Corporate Secretary of United Coconut Planters Bank, and a Partner at Villareal Law Offices. Atty. Jacinto is an Associate Professor at the University of the Philippines, College of Law. He obtained his law degree from the University of the Philippines *cum laude* where he was the class salutatorian and placed sixth in the 1981 bar examinations. He holds a Masters of Laws degree from Harvard Law School. He holds directorships in various domestic and international subsidiaries of SMC. He attended the following corporate governance training seminars: (i) on October 15, 2021 conducted by ROAM, Inc., and (ii) on October 29, 2021 conducted by the Center for Global Best Practices.

Jack G. Arroyo, Jr. is an Independent Director of SMC Global Power since September 2, 2011. He is also the Chairperson of the Audit and Risk Oversight Committee, and a member of the Corporate Governance Committee and Related Party Transaction Committee of SMC Global Power. He is a medical doctor and who specializes in Ophthalmology, and a sub-specialist in refractive surgery. He is currently affiliated with The American Eye Center, The Medical City, and Eye Referral Center. He is also a member of the Board of Directors of the Philippine Healthcare Educators, Inc., and the Philippine Health Insurance Corporation, representing the Elected Local Chief Executives. He is also a member of the Board of Trustees and Treasurer of Philippine Society of Cataract and Refractive Surgery, and the Vice-President for the National Capital Region of Centrist Democratic Political Educators, Inc. He is also currently the President of Casino Español de Manila. Dr. Arroyo obtained his Doctor of Medicine degree from the University of the Philippines College of Medicine. On October 15, 2021, he attended a corporate governance training seminar conducted by ROAM, Inc.

Consuelo M. Ynares-Santiago is an Independent Director of SMC Global Power since September 2, 2011. She is also the Chairperson of the Corporate Governance Committee, and a member of the Audit and Risk Oversight Committee and Related Party Transaction Committee of SMC Global Power. She is also an Independent Director of Top Frontier Investment Holdings, Inc., SMC SLEX Inc. (formerly, "South Luzon Tollway Corporation"), Anchor Insurance Brokerage Corporation, and Phoenix Petroleum Phil. Inc. She served as an Associate Justice of the Supreme Court of the Philippines; Associate Justice of the Court of Appeals of the Philippines; and a Regional Trial Court Judge of Makati City. She graduated from the University of the Philippines College of Law. On October

15, 2021, she attended a corporate governance training seminar conducted by ROAM, Inc.

Josefina Guevara-Salonga is an Independent Director of SMC Global Power since November 7, 2017. She is also the Chairperson of the Related Party Transaction Committee and a member of the Corporate Governance Committee and Audit and Risk Oversight Committee of SMC Global Power. She is a former Associate Justice of the Court of Appeals. Previously, she was an Executive Judge of the Makati Regional Trial Court. She is currently a trustee of the Tahanan Outreach Program since 2010 and a member of the following associations: San Pedro, Laguna Lawyer's Association, University of the Philippines Women Lawyer's Circle since 1966 and Philippine Women's Judges Association. She also served as a trustee of the Society for Judicial Excellence from 2007 to 2014. She obtained her law degree from the University of the Philippines. On October 15, 2021, she attended a corporate governance training seminar conducted by ROAM, Inc.

Elenita D. Go is the General Manager of SMC Global Power since December 14, 2011. She joined SMC Global Power in June 2011 as Head of its Sales and Trading Group. She is currently the General Manager of several subsidiaries of the Company, including SMEC, SPPC, SPDC, SCPC, SMCP, CLPPC and LETI, and is the Chairman in other subsidiaries of SMC Global Power. She is also the President of SMGCP Philippines Power Foundation Inc., the Managing Partner and Chief Executive Officer of MPPCL and SMCGP Philippines Energy, and the Chief Operating Officer of MPGC. She has also been a director of Angat Hydropower Corporation since November 18, 2014, Treasurer and member of the Board of Directors of the Philippine Electricity Market Corporation since June 2018 and member of the Board of Trustees of the Philippine Independent Power Producers Association Inc. since 2011. Previously, she was a Director of Manila Electric Company and Head of the Corporate Procurement Unit of SMC. She graduated with a degree in Bachelor of Science in Electrical Engineering from Mapua Institute of Technology. On October 15, 2021, she attended a corporate governance training seminar conducted by ROAM, Inc.

Paul Bernard D. Causon is the Chief Finance Officer of SMC Global Power since March 30, 2017 and was appointed Vice President of the Company on June 5, 2018. Mr. Causon is concurrently the Chief Finance Officer and Treasurer of Angat Hydropower Corporation. He is also the Chief Finance Officer of MPPCL and SMCGP Philippines Energy, and the Chief Financial Officer of SMGCP Philippines Power Foundation Inc. He is the Treasurer and Chief Finance Officer of MPGC and the General Manager of SMELC. He previously served as Vice President, Head of Treasury and Head of Special Projects of Philippine Airlines Inc. and Air Philippines Corporation; Chief Finance Officer and Treasurer of Liberty Telecoms Holdings, Inc. and Wi-Tribe Telecoms Inc.; Partner, Audit Banks and Other Financial Institutions of Manabat Sanagustin & Co., CPAs; and Vice President and Comptroller of China Banking Corporation. He graduated *magna cum laude* from the University of the Philippines with a degree in Bachelor of Science in Business Administration and Accountancy and placed fourth in the Certified Public Accountant Licensure Examination in 2000. On October 15, 2021, he attended a corporate governance training seminar conducted by ROAM, Inc.

Ramon U. Agay is the Comptroller of SMC Global Power since September 2, 2011, and was appointed Assistant Vice President on March 25, 2015. He is also the Finance Manager of the various subsidiaries of SMC Global Power, such as SMEC, SMELC, SPPC, SPDC, SCPC, SMCP, CLPPC and LETI, and the Treasurer of Daguma Agro, Bonanza Energy, Sultan Energy, Mantech Power Dynamics Services Inc., Safetech Power Services Corp. and several other subsidiaries of SMC Global Power. He is the Executive Vice President and Treasurer of Alpha Water and the Comptroller of MPGC. He had previously held finance positions in SMC and its subsidiaries. He obtained a degree in Bachelor of Science in Commerce, major in Accounting from San Sebastian College. On October 15, 2021, he attended a corporate governance training seminar conducted by ROAM, Inc.

Irene M. Cipriano is the Assistant Corporate Secretary of SMC Global Power since 2010. She is an Assistant Vice President and Associate General Counsel of SMC. She is also the Assistant Corporate

Secretary of Top Frontier Investment Holdings, Inc., and the Corporate Secretary and Assistant Corporate Secretary of various subsidiaries of SMC Global Power and SMC. Atty. Cipriano was formerly the Assistant Corporate Secretary of PAL Holdings, Inc. and Philippine Airlines Inc. She is a Certified Public Accountant and holds a degree in B.S. Accountancy from De La Salle University. She completed her Bachelors of Law degree from San Beda College of Law in 2000. On October 29, 2021, she attended a corporate governance training seminar conducted by the Center for Global Best Practices.

Reynaldo S. Matillano is the Audit Manager of SMC Global since November 1, 2015 and was appointed as Internal Audit Manager on June 6, 2017. Prior thereto, he was part of the audit team of San Miguel Yamamura Packaging Corporation and SMC. He holds a degree in Bachelor in Business Administration, major in Accounting from Saint Paul University in Dumaguete City. On October 15, 2021, he attended a corporate governance training seminar conducted by ROAM, Inc.

Maria Floreselda S. Abalos-Sampaga was appointed as the Data Protection Officer of the SMC Global Power on March 11, 2019 after having joined the Company as a regulatory compliance specialist on May 1, 2018. She is also the Data Protection Officer of the subsidiaries of SMC Global Power. Prior thereto, she held positions in several agencies of the government such as the ERC, the National Wages and Productivity Commission and the Department of Labor and Employment. She obtained her Bachelor of Laws from the Manuel L. Quezon University. On October 15, 2021, she attended a corporate governance training seminar conducted by ROAM, Inc.

Jeciel B. Campos is the Sales and Marketing Manager of SMC Global Power since September 1, 2011 and was appointed Assistant Vice President on June 5, 2018. Mr. Campos is a registered Mechanical Engineer and previously worked as a Marketing & Commercial Relations Officer for Central Luzon at the National Power Corporation Regional Office. He graduated from Mapua Institute of Technology with a Bachelor of Science degree in Mechanical Engineering. On October 15, 2021, he attended a corporate governance training seminar conducted by ROAM, Inc.

Jose Ferlino P. Raymundo is the Energy Sourcing & Trading Manager of SMC Global Power since September 1, 2011 and was appointed Assistant Vice President on June 5, 2018. Mr. Raymundo and is a Professional Electrical Engineer with over 32 years of experience in the power sector having worked for the Power Sector Assets and Liabilities Management Corporation and National Power Corporation prior to joining SMC Global Power. He holds a Bachelor of Science in Electrical Engineering degree from Mapua Institute of Technology. On October 15, 2021, he attended a corporate governance training seminar conducted by ROAM, Inc.

Danilo T. Tolarba has been the Head of the Human Resources Division of SMC Global Power since 2015 and was appointed Assistant Vice-President and Human Resources Group Manager of the Company on June 5, 2018. Previously, Mr. Tolarba was the Manager of HR Services, Employee Relations, HR Technology, Organization Development and Recruitment of SMC Corporate Human Resources; and also held other various senior human resources positions in SMC and its subsidiaries prior thereto. He holds a Bachelor in Business Management degree from the Polytechnic University of the Philippines. On October 15, 2021, he attended a corporate governance training seminar conducted by ROAM, Inc.

Julie Ann B. Domino-Pablo is the Assistant Vice President and General Counsel of SMC Global Power effective July 1, 2020, after having served as its Legal Officer since 2014. She is also the Corporate Secretary of various subsidiaries of SMC Global Power. She was admitted to the Philippine Bar and the New York State Bar in 2009 and is a Certified Public Accountant. Prior to SMC Global Power, Atty. Domino-Pablo was the Chief-of-Staff of the Office of the President & CEO and the concurrent Corporate Planning Department Manager of Power Sector Assets and Liabilities Management Corporation and a consultant to the Office of the General Counsel of the Asian Development Bank.

She also worked for Picazo Buyco Tan Fider & Santos Law Offices until 2010 and for Sycip Gorres Velayo & Co. as an auditor until 2004. She obtained her Masters of Law degree from the University of Pennsylvania Law School and completed the Wharton Business and Law Certificate Program at the Wharton School of Business in 2013. On October 15, 2021, she attended a corporate governance training seminar conducted by ROAM, Inc.

Gonzalo B. Julian, Jr. is the Assistant Vice President, the Sales and Marketing Manager - RES, and the Head of the Battery Business of SMC Global Power effective March 1, 2020. Prior to the acquisition of MPPCL and other entities of the Masinloc Group, he was the Managing Partner and CEO of MPPCL and the Assistant Vice President — Commercial of SMCGP Philippines Inc. He was also a member of the Board of Directors of the Grid Management Committee of the Philippines in 2019 representing the Large Generating Companies sector and has held various positions therein from 2014 to 2019, including Chairman of the Grid Code Compliance Subcommittee and Vice Chairman of Grid Reliability Subcommittee, among others. Mr. Julian was also the Energy Manager of Holcim Philippines, Inc. and the representative of Holcim Philippines, Inc. in the Board of Directors of Trans-Asia Power Generation Corp. in 2012. He also worked in the Asset Management and Planning Division of MERALCO from 1989 to 2008. He is a licensed electrical engineer, a graduate of the Mapua Institute of Technology and a holder of Master of Science in Electrical Engineering Degree (Major in Power Systems) from the University of the Philippines. At present, he is completing his Doctor of Philosophy in Electrical and Electronics Engineering Degree in the University of the Philippines. On October 15, 2021, he attended a corporate governance training seminar conducted by ROAM, Inc.

Term of Office

Pursuant to the Company's Amended By-laws, the directors are elected at each annual stockholders' meeting by stockholders entitled to vote. Each director shall hold office until the next annual election and his successor is duly elected, unless he resigns, dies or is removed prior to such election.

The nominees for election to the Board of Directors on **June 7, 2022** are as follows:

1. Ramon S. Ang
2. John Paul L. Ang
3. Aurora T. Calderon
4. Virgilio S. Jacinto
5. Jack G. Arroyo, Jr. – Independent Director
6. Consuelo M. Ynares-Santiago – Independent Director
7. Josefina Guevara-Salonga – Independent Director

Independent Directors

The incumbent independent directors of the Company are as follows:

1. Jack G. Arroyo, Jr.
2. Consuelo M. Ynares-Santiago
3. Josefina Guevara-Salonga

The incumbent independent directors have certified that they possess all the qualifications and none of the disqualifications provided for in the Securities Regulation Code, as amended ("SRC"). The Certifications of the Independent Directors of the Company are attached hereto as **Annexes "A-1", "A-2" and "A-3"**, respectively, in accordance with Securities and Exchange Commission ("SEC") Memorandum Circular No. 5, Series of 2017.

The nominees for re-election as independent directors of the Board of Directors on June 7, 2022 are as follows:

Nominee for Independent Director (a)	Person/Group recommending nomination (b)	Relationship of (a) and (b)
Jack G. Arroyo, Jr.	Ramon S. Ang	None
Consuelo M. Ynares-Santiago	Ramon S. Ang	None
Josefina Guevara-Salonga	Ramon S. Ang	None

In approving the nominations for independent directors, the Corporate Governance Committee took into consideration the guidelines and procedures on the nomination of independent directors prescribed in SRC Rule 38 and the Amended Manual for Corporate Governance of the Company.

Under Amended Manual on Corporate Governance, the Board's independent directors shall serve for a maximum cumulative term of nine (9) years. Upon reaching this limit, an independent director should be perpetually barred from re-election as such in the Company, but may continue to qualify for nomination and election as a non-independent director. In the instance that the Company needs to retain an Independent Director who has served for nine (9) years, the Board shall provide meritorious justifications and seek shareholders' approval during the annual shareholders' meeting.

Each of Jack G. Arroyo, Jr. and Consuelo M. Ynares-Santiago have been serving the Company as an independent director for more than nine (9) years. The Company's Corporate Governance Committee has evaluated their independence and determined that they possess all the qualifications and none of the disqualifications to act as independent director of the Company, in accordance with the Amended Manual on Corporate Governance. Accordingly, the necessary endorsements for Board approval were made in the meetings held on May 2, 2022. Upon favorable endorsement by the Company's Corporate Governance Committee, the Board, upon finding meritorious reasons for such re-election, approved and endorsed for the vote of the stockholders of the Company the re-election of Jack G. Arroyo, Jr. and Consuelo M. Ynares-Santiago in the 2022 Annual Stockholders' Meeting, in compliance with the provisions of the Amended Manual on Corporate Governance.

Re-election of Jack G. Arroyo, Jr.

Serving as an independent director, Jack G. Arroyo, has brought high standards of corporate governance to the Company and objectively contributed providing his insights to the Audit and Risk Oversight Committee which he chairs, the Corporate Governance Committee and the Related Party Transaction Committee where he is a member, and to the Board of Directors of the Company. His years of experience and expertise in his profession and in various organizations have enhanced the corporate values of the Company.

Re-election of Consuelo M. Ynares-Santiago

Serving as an independent director, Consuelo M. Ynares-Santiago, has brought high standards of corporate governance to the Company and objectively contributed providing her insights to the Corporate Governance Committee which she chairs, the Audit and Risk Oversight Committee and the Related Party Transaction Committee where she is a member, and to the Board of Directors of the Company. Her years of experience and expertise in the judiciary, the administration of justice and the legal profession, including her contributions to the various organizations she is a member, have enhanced the corporate values of the Company.

On the basis of the foregoing, the Board of Directors found that the independence of Jack G. Arroyo, Jr. and Consuelo M. Ynares-Santiago have not been diminished or impaired by their long years of service in the Company as members of the Board of Directors. The Board of Directors has full trust and confidence that Jack G. Arroyo, Jr. and Consuelo M. Ynares-Santiago will continue to be independent and will be able to perform their respective duties to the Board as independent directors with the same zeal, diligence, and vigor as they have consistently done all these years.

The nominations for the election of all directors by the stockholders were submitted in writing to the Board of Directors through the Corporate Secretary in accordance with the provisions of the Amended By-laws and were forwarded to the Corporate Governance Committee. In its meeting to be held on May 2, 2022, the Corporate Governance Committee pre-screened the qualifications of the nominees and prepared a final list of nominees eligible for election. No other nominations were entertained after the final list of candidates was prepared.

Under Section 2, Article III of the Company's Amended By-laws, (i) any stockholder having at least five hundred (500) shares registered in his name may be elected director, and (ii) a person engaged in any business which competes with or is antagonistic to that of the Company as defined in Section 2, Article III of the Company's Amended By-laws is not qualified or eligible for nomination or election to the Board of Directors.

All the nominees for election to the Board of Directors satisfy the mandatory requirements specified under the provisions of Section 2, Article III of the Company's Amended By-laws.

Significant Employees

While all employees are expected to make a significant contribution to the Company, there is no one particular employee, not an executive officer, expected to make a significant contribution to the business of the Company on his own.

Family Relationships

John Paul L. Ang, the Vice-Chairman of the Board of Directors, is the son of Ramon S. Ang, the Company's Chairman and Chief Executive Officer and President and Chief Operating Officer. Other than the foregoing, there are no family relationships up to the fourth civil degree either by consanguinity or affinity among directors and/or executive officers or persons of the Company nominated or chosen by the Company to become its directors and executive officers.

Involvement of Directors and Officers in Certain Legal Proceedings

None of the directors, nominees for election as director, executive officers or control persons of the Company have been the subject of any (a) bankruptcy petition, (b) conviction by final judgment in a criminal proceeding, domestic or foreign, (c) order, judgment or decree of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities, which is not subsequently reversed, suspended or vacated, or (d) judgment of violation of a securities or commodities law or regulation by a domestic or foreign court of competent jurisdiction (in a civil action), the Philippine SEC or comparable foreign body, or a domestic or foreign exchange or other organized trading market or self-regulatory organization, which has not been reversed, suspended or vacated, for the past five (5) years up to the latest date that is material to the evaluation of his ability or integrity to hold the relevant position in the Company.

Certain Relationships and Related Transactions

See Note 20, Related Party Disclosures, of the Notes to the 2021 Audited Consolidated Financial Statements of the Company, hereto attached as **Annex “B”**. No director is engaged in any self-dealing or related party transaction with the Company.

Meeting Attendance

The directors’ attendance in meetings of the Board Committees, the Board of Directors and the Stockholders since the 2021 Annual Stockholders’ Meeting up to the date of this Definitive Information Statement are set out in the attached **Annex “C”**.

Performance Appraisal

Pursuant to the Amended Manual on Corporate Governance and the respective Board Committee Charters of the Company, the Board of Directors and the Board Committees shall assess their respective performances through self-rating forms duly approved by the Board and the Board Committees during their respective March 1, 2022 meetings, with the end in view of ensuring that its performance accords with best practices and meets its objectives thereunder.

Attached hereto as **Annex “H”** are the results of the self-assessment on the performance of each Board Committees, the Board of Directors, and management for calendar year 2021, based on the self-rating forms approved by the Board of Directors in its March 1, 2022 meeting. The results have been validated by the Corporate Governance Committee and the Compliance Officer of the Company and have been reported to the Board of Directors during its meeting held on May 2, 2022.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Executive Compensation

The aggregate compensation paid or incurred during the last two (2) fiscal years and estimated to be paid in the ensuing fiscal year to the Chief Executive Officer, President and Chief Operating Officer and Senior Executive Officers of the Company are as follows:

Name	Year	Salary (in millions)	Bonus (in millions)
Total compensation of the Chief Executive Officer, President and Chief Operating Officer and Senior Executive Officers	2022 (estimated)	₱74.2	₱26.8
	2021	₱73.9	₱24.2
	2020	₱70.6	₱22.9
All other Officers and Directors as a group unnamed	2022 (estimated)	₱44.4	₱24.3
	2021	₱43.6	₱26.1
	2020	₱34.1	₱19.9

Standard Arrangements

The Amended By-laws of the Company provides that directors, as such, shall not receive any stated salary for their services, but by resolution of the Board, each director, shall receive a reasonable per diem allowance for his attendance at each meeting of the Board. The Amended By-laws of the Company further provides that a director shall not be precluded from serving the Company in any

other capacity as an officer, agent or otherwise, and receiving compensation therefor. Other than the aforesaid reasonable *per diem*, the directors of the Company have not received any salary or compensation for their services as directors and for their committee participations for the periods indicated. There are no other special arrangements pursuant to which any director was or is to be compensated. There is no compensatory plan or arrangement for the termination, resignation, or retirement of a member of the Board.

Employment Contract

There is no special employment contract between the Company and a named Executive Officer. There were neither compensatory plan nor arrangement with respect to a named Executive Officer.

Warrants or Options Outstanding

There are no warrants or options held by any of the directors or executive officers of the Company.

Other Arrangements

Except as described above, there are no other arrangements pursuant to which any of the directors and executive officers of the Company were compensated, or is to be compensated, directly or indirectly.

INDEPENDENT PUBLIC ACCOUNTANTS

The accounting firm of R.G. Manabat & Co. served as the Company's external auditors for the last twelve (12) fiscal years. The Board of Directors will again nominate R.G. Manabat & Co. as the Company's external auditors for this fiscal year.

Representatives of R.G. Manabat & Co. are expected to be present at the stockholders' meeting and will be available to respond to appropriate questions. They will have the opportunity to make a statement if they so desire. R.G. Manabat & Co., then known as Manabat Sanagustin & Co., has been the Company's external auditors since 2010. In 2016, R.G. Manabat & Co. changed the signing partner assigned to the Company, in compliance with SRC Rule 68 (3) (b) (iv) in respect of the engagement of R.G. Manabat & Co.

FINANCIAL AND OTHER INFORMATION

Brief Description of the General Nature and Business of the Company

Company Overview

SMC Global Power Holdings Corp. ("SMC Global Power" or the "Company") is a wholly-owned subsidiary of San Miguel Corporation, one of the largest and most diversified conglomerates in the Philippines, founded in 1890 that is listed on the Philippine Stock Exchange. San Miguel Corporation has market-leading businesses in various sectors, including beverages, food, packaging, fuel and oil, energy, infrastructure, property development and leasing, cement, and investments in car distributorship and banking services.

SMC Global Power, together with its subsidiaries, associates and joint ventures, is one of the largest power companies in the Philippines, controlling 4,714 MW of combined capacity as of

December 31, 2021. The Company benefits from a diversified power portfolio, including natural gas, coal, renewable energy such as hydroelectric power and more recently, battery energy storage systems (“BESS”). Based on the total installed generating capacities reported in the Energy Regulatory Commission (“ERC”) Resolution on Grid Market Share Limitation, the Company believes that its combined installed capacity comprises approximately 20% of the National Grid, 27% of the Luzon grid and 8% of the Mindanao grid, in each case as of December 31, 2021.

San Miguel Corporation entered the power industry in 2009 following the acquisition of rights to administer the output produced by Independent Power Producers (“IPPs”) in privatization auctions conducted by the Government through the Power Sector Assets and Liabilities Management Corporation. The following companies under the San Miguel Corporation group became the Independent Power Producer Administrator (“IPPA”) of the following plants: (1) San Miguel Energy Corporation (“SMEC”) became the IPPA for the Sual Power Plant, a coal-fired thermal power plant located in Sual, Pangasinan, in November 2009; (2) Strategic Power Development Corporation (“SPDC”) became the IPPA for the San Roque Power Plant, a hydroelectric power plant located in San Manuel, Pangasinan, in January 2010; and (3) South Premiere Power Corp. (“SPPC”) became the IPPA for the Ilijan Power Plant, a natural gas-fired combined cycle power plant located in Ilijan, Batangas, in June 2010. The Ilijan Power Plant, Sual Power Plant and San Roque Power Plant are collectively referred to as the “IPPA Power Plants”. SMEC, SPPC and SPDC are collectively referred to as the “IPPA Subsidiaries”.

An IPPA under the relevant IPPA agreement has the right to sell electricity generated by the power plants owned and operated by the relevant IPPs without having to bear any of the large upfront capital expenditures for power plant construction or maintenance. As an IPPA, each of SMEC, SPDC and SPPC also has the ability to manage both market and price risks by entering into bilateral contracts with offtakers while capturing potential upside from the sale of excess capacity through the wholesale electricity spot market (“WESM”).

In September 2010, San Miguel Corporation consolidated its power generation business through the transfer of its equity interests in SMEC, SPDC and SPPC to SMC Global Power. SMC Global Power also became a wholly-owned subsidiary of San Miguel Corporation. Since then, SMC Global Power has controlled the 2,545 MW combined contracted capacity of the IPPA Power Plants through the IPPA agreements executed by SMEC, SPDC and SPPC, respectively.

Building on its experience as an IPPA since San Miguel Corporation’s transfer of interests in SMEC, SPDC and SPPC, SMC Global Power embarked on the development of its own greenfield power projects. In 2013, SMC Global Power initiated two greenfield power projects, namely, the construction of the 2 x 150 MW Davao Greenfield Power Plant which is owned by San Miguel Consolidated Power Corporation (“SMCPC”), its wholly-owned subsidiary, and the 4 x 150 MW Limay Greenfield Power Plant which is owned by SMC Consolidated Power Corporation (“SCPC”), another wholly-owned subsidiary. Units 1, 2, 3 and 4 of the Limay Greenfield Power Plant commenced commercial operations in May 2017, September 2017, March 2018 and July 2019, respectively while Units 1 and 2 of the Davao Greenfield Power Plant commenced commercial operations in July 2017 and February 2018, respectively.

SMC Global Power also pursued strategic acquisitions to increase its energy portfolio. In November 2014, SMC Global Power, through its subsidiary PowerOne Ventures Energy Inc. (“PVEI”), acquired a 60% stake in Angat Hydropower Corporation (“AHC”), the owner and operator of the 218 MW Angat Hydroelectric Power Plant.

In March 2018, SMC Global Power completed the acquisition of 51% and 49% of the equity interests in SMCGP Masin Pte. Ltd. (“SMCGP Masin”, formerly Masin AES Pte. Ltd.) from AES Phil Investment Pte. Ltd. (“AES Phil”) and Gen Plus B.V., respectively. SMCGP Masin indirectly owns,

through its subsidiaries, at the time of acquisition, Masinloc Power Partners Co. Ltd. (“MPPCL”) and SMCGP Philippines Energy Storage Co. Ltd. (“SMCGP Philippines Energy”), formerly AES Philippine Energy Storage Co. Ltd., (SMCGP Masin and its subsidiaries are collectively referred to as the “Masinloc Group”). MPPCL owns, operates and maintains the 1 x 330 MW (Unit 1), 1 x 344 MW (Unit 2) coal-fired power plant and 351.75 MW (Unit 3) expansion project (together, comprising the “Masinloc Power Plant”), and the 10 MWh battery energy storage system project (the “Masinloc BESS”), all located in Masinloc, Zambales, while SMCGP Philippines Energy owns the 20 MWh battery energy storage system facility in Kabankalan, Negros Occidental (the “Kabankalan BESS”) which has already commenced commercial operations in January 2022 as ancillary service provider to the National Grid Corporation of the Philippines.

On September 19, 2018, Prime Electric Generation Corporation (“PEGC”), and Oceantech Power Generation Corporation (“OPGC”), both wholly-owned subsidiaries of SMC Global Power, purchased the entire partnership interests in SMCGP Philippines Energy from subsidiaries of SMCGP Masin. SMC Global Power was admitted as an additional limited partner of SMCGP Masinloc Partners Co. Ltd. in 2019 (a limited partnership under the Masinloc Group) and of MPPCL in June 2020.

In July 2018, PEGC acquired the entire equity interest of ALCO Steam Energy Corp. in Alpha Water Realty & Services Corporation (“Alpha Water”), representing 60% of the outstanding capital stock of Alpha Water. As a result, SMC Global Power now effectively owns 100% of Alpha Water through its subsidiaries, PEGC and MPPCL. Alpha Water is the owner of the land on which the current site of the Masinloc Power Plant in Zambales Province is located.

In February 2020, Strategic Energy Development Inc. (“SEDI”), a wholly-owned subsidiary of SMC Global Power, executed an agreement for the acquisition of the 15 MW multi-fuel peaking power plant (“Tagum Peaking Power Plant”) located at Tagum City, Davao del Norte, from EEI Power Corporation to provide back-up power to the Davao Greenfield Power Plant.

In December 2020, Mariveles Power Generation Corporation (“MPGC”) approved the subscription of SMC Global Power of 29,177,717 common shares out of the increase in the authorized capital stock (ACS) of MPGC increasing the Company’s ownership interest in MPGC from 89.54% to 91.98%, as a result of the waiver by Meralco Powergen Corporation, Zygnet Prime Holdings, Inc., and the other stockholders of MPGC, of their right to contribute additional equity. MPGC is currently constructing a 4 x 150 MW circulating fluidized bed coal-fired power plant and associated facilities in Mariveles, Bataan.

SMC Global Power is also engaged in distribution and retail electricity services. In April 2013, SMC Global Power, through SMC Power Generation Corp. (“SPGC”), acquired 35% equity stake in Olongapo Electric Distribution Company, Inc. (“OEDC”). In October 2013, SMC Global Power entered into a concession agreement for the operation and maintenance of Albay Electric Cooperative, Inc. (“ALECO”), which is the franchise holder for the distribution of electricity in the province of Albay in Luzon. All the rights, interests and obligations of SMC Global Power under the concession agreement with ALECO were assumed by its wholly-owned subsidiary, Albay Power and Energy Corp. (“APEC”) on November 2013.

SMC Global Power has also expanded its sale of power to a broader range of customers, including retail customers. In particular, certain of SMC Global Power’s subsidiaries were issued retail electricity supplier (“RES”) licenses allowing it to enter into contracts with contestable customers and expand its customer base.

SMC Global Power, through its subsidiaries SMEC, SPDC, SPPC, AHC, SCPC, SMCPC, SEDI and MPPCL, sells power through offtake agreements directly to customers, including the Manila Electric Company (Meralco) and other distribution utilities, electric cooperatives, third party RES and industrial

customers, or through the WESM. The majority of the consolidated sales of SMC Global Power are through long-term take or pay offtake contracts, most of which have provisions for passing on fuel costs, foreign exchange differentials or certain other fixed costs.

In addition, SMC Global Power, through SMEC and its subsidiaries, Bonanza Energy Resources, Inc., Daguma Agro-Minerals, Inc. and Sultan Energy Phils. Corp., owns coal exploration, production and development rights over approximately 17,000 hectares of land in Mindanao. While the Company does not intend to develop these sites imminently, depending on prevailing global coal prices and the related logistical costs, it may consider eventually tapping these sites to serve as a significant additional source of coal fuel for its planned and existing greenfield coal-fired power plants.

Financial Statements

1. the Audited Consolidated Financial Statements as of and for the year ended December 31, 2021 (with comparative figures as of and for the year ended December 31, 2020), including the Company's Statement of Management's Responsibility and the Notes to the 2021 Audited Consolidated Financial Statements (the "**2021 Audited Consolidated Financial Statements**"), are collectively attached hereto as **Annex "B"**.

The following components of the 2021 Audited Consolidated Financial Statements required by the SEC under SRC Rule 68, as amended, are likewise attached to this Definitive Information Statement, as follows:

- a. Legal matter paragraph in the Auditor's Report or separate reports of auditor on each of the components required under SRC Rule 68, including the following, attached hereto as **Annex "B-1"**:
 - a.1 Map of the conglomerate or group of companies showing the relationships between and among the company and its ultimate parent company, middle parent, subsidiaries or co-subsidiaries, and associates (Part 1, 5(g)); and
 - a.2 Reconciliation of Retained Earnings Available for Dividend Declaration (Part 1, 5 (b)).
 - b. A schedule showing financial soundness indicators in two comparative periods as follows: 1) current/liquidity ratios; 2) solvency ratios, debt-to-equity ratio; 3) asset-to-equity ratio; 4) interest rate coverage ratio; 5) profitability ratio and 6) other relevant ratio as the Commission may consider as necessary, attached hereto as **Annex "B-2"** (Part 1, 5 (c)).
2. the Unaudited Consolidated Financial Statements as of and for the period ended March 31, 2022 (with comparative figures as of December 31, 2021 and for the period ended March 31, 2021) and the Selected Notes to the Unaudited Consolidated Financial Statements, are collectively attached hereto as **Annex "D"**, comprising of the following components as required by the SEC under SRC Rule 68, as amended:
 - a. Statements of Financial Position;
 - b. Statements of Comprehensive Income;
 - c. Statements of Cash Flows; and
 - d. Statements of Changes in Equity.

Management Discussion and Analysis

The Management’s Discussion and Analysis or Plan of Operation of the Company as of December 31, 2021 and March 31, 2022 are attached hereto as **Annexes “E” and “F”**, respectively.

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

The Company has no disagreements with R.G. Manabat & Co. on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

Audit and Audit Related Fees

The aggregate fees billed by R.G. Manabat & Co. amounted to ₱8.8 million, ₱9.1 million and ₱13.9 million in 2021, 2020 and 2019, respectively. Said fees include compensation for audit services, tax advisory and other related services such as review and agreed-upon procedures. There were no fees paid to the independent auditors for accounting, compliance, planning, and other services other than for those services described above.

The Audit and Risk Oversight Committee has an existing policy to review and pre-approve audit and non-audit services rendered by the independent auditors of the Company. The Audit and Risk Oversight Committee does not allow SMC Global Power to engage independent auditors for certain non-audit services expressly prohibited by SEC regulations to be performed by an independent auditor for its audit clients. This is to ensure that such independent auditors maintain the highest level of independence from SMC Global Power, both in fact and appearance.

Market Price of and Dividends on the Company’s Common Equity and Related Stockholder Matters

The Company has an authorized capital stock of ₱2,000,000,000.00 comprised of 2,000,000,000 common shares with par value of ₱1.00 per common share. As of **May 13, 2022**, the Company has issued and outstanding 1,250,004,000 common shares. The common shares of the Company are neither traded in any public trading market, nor subject to outstanding warrants to purchase, or securities convertible into common shares of the Company.

As of **May 13, 2022**, the Company has eight (8) stockholders, seven (7) of whom are individuals with at least five hundred (500) shares each. The following sets out the shareholdings of the stockholders of the Company and the approximate percentages of their respective shareholdings to the total outstanding capital stock of the Company:

Name of Stockholder	Class of Securities	Number of Shares	% of Outstanding Shares
San Miguel Corporation	Common	1,250,000,500	100%
Ramon S. Ang	Common	500	0%
John Paul L. Ang	Common	500	0%
Aurora T. Calderon	Common	500	0%
Virgilio S. Jacinto	Common	500	0%
Jack G. Arroyo, Jr.	Common	500	0%
Consuelo M. Ynares-Santiago	Common	500	0%
Josefina Guevara-Salonga	Common	500	0%
Total	Common	1,250,004,000	100%

Dividend Policy

The Company and its subsidiaries are allowed under Philippine laws to declare dividends, subject to certain requirements. These requirements include, for example, that the Board is authorized to declare dividends only from its unrestricted retained earnings. Dividends may be payable in cash, shares or property, or a combination of the three, as the Board shall determine. A cash dividend declaration does not require any further approval from stockholders. The declaration of stock dividends is subject to the approval of stockholders holding at least two-thirds of the outstanding capital stock of the Company. The Board may not declare dividends which will impair its capital.

The Company and its subsidiaries declare dividends as determined by the Board, taking into consideration factors such as the implementation of business plans, debt service requirements, operating expenses, budgets, funding for new investments and acquisitions and appropriate reserves and working capital.

However, under existing loan facilities, the Company and certain major subsidiaries of the Company are not allowed to distribute any cash dividends to its shareholders, or to purchase, call for redemption or redeem, retire or otherwise acquire for value any shares (including options, warrants or other rights to acquire such shares of common stock) of the Company, any of its subsidiaries or any direct or indirect parent of the Company held by any persons or entity other than the Company or any wholly owned material subsidiary, unless certain conditions are complied with.

There were no cash dividend declarations during the year ended December 31, 2021, 2020, and 2019.

Distributions to Senior Perpetual Capital Securities (SPCS) Holders

Details of distributions paid to SPCS holders are as follows:

(in thousand)	2021	2020	2019
January	P1,095,768	₱ -	₱ -
April	3,190,832	1,882,400	-
May	952,753	1,080,562	-
July	1,147,753	1,226,070	-
October	3,538,231	1,801,429	1,732,869
November	1,002,972	1,027,544	-
December	1,262,901	-	-
	P12,191,210	₱7,018,005	₱1,732,869

Further, SMC Global Power paid distributions to SPCS holders amounting to US\$17.10 million (equivalent to ₱1,170.6 million, inclusive of tax), US\$26.25 million (equivalent to ₱1,837.2 million, inclusive of tax), US\$26.0 million (equivalent to ₱1,813.6 million, inclusive of tax) and US\$14.88 (equivalent to ₱1,041.3 million, inclusive of tax), on January 21, 2022, April 21, 2022, April 25, 2022, and May 5, 2022, respectively.

Distributions to Undated Subordinated Capital Securities (USCS) Holders

Details of distributions paid to USCS holders are as follows:

(in thousand)	2020	2019
February	₱735,220	₱757,133
May	-	837,321
August	711,498	758,435
November	-	830,478
	₱1,446,718	₱3,183,367

Further, on February 26, 2021, SMC Global Power paid distributions amounting to US\$10.13 million (equivalent to ₱656.17 million, inclusive of tax), to the holders of the US\$300 million USCS issued on August 26, 2015.

Distributions to Redeemable Perpetual Securities (RPS) Holder

Details of distributions paid to RPS holder are as follows:

(in thousand)	2021	2020	2019
March	₱492,375	₱513,703	₱530,512
June	487,886	510,961	527,363
September	506,797	499,586	525,992
December	509,437	491,563	512,891
	₱1,996,495	₱2,015,813	₱2,096,758

On March 16, 2022, SMC Global Power paid distributions amounting to US\$10.16 million (equivalent to ₱520.30 million), to the RPS holder.

Recent Sales of Unregistered or Exempt Securities, Including Recent Issuance of Securities Constituting an Exempt Transaction

SMC Global Power has not sold unregistered or exempt securities nor has it issued securities constituting an exempt transaction within the past 3 years, except the following:

1. RPS

Name of Security Sold	Underwriter	Date of Sale	Amount of Securities	Basis for Exemption
RPS	N/A	March 15, 2018	US\$650,000,000.00	Section 10.1(k) of the SRC

2. SPCS issued and listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”):

Name of Security Sold	Underwriter	Date of Sale	Amount of Securities	Basis for Exemption
SPCS	N/A	April 25, 2019	US\$500,000,000.00	Section 10.1(l) of the SRC
SPCS	N/A	July 3, 2019	US\$300,000,000.00	Section 10.1(l) of the SRC
SPCS	N/A	November 5, 2019	US\$500,000,000.00	Section 10.1(l) of the SRC
SPCS	N/A	January 21, 2020	US\$600,000,000.00	Section 10.1(l) of the SRC
SPCS	N/A	October 21, 2020	US\$400,000,000.00	Section 10.1(l) of the SRC
SPCS	N/A	December 15, 2020	US\$350,000,000.00	Section 10.1(l) of the SRC
SPCS	N/A	June 9, 2021	US\$600,000,000.00	Section 10.1(l) of the SRC
SPCS	N/A	September 15, 2021	US\$150,000,000.00	Section 10.1(l) of the SRC
			US\$3,400,000,000.00	

The Company has not filed a notice with the SEC and has not obtained confirmation for the foregoing exempt transaction.

Compliance with Leading Practice on Corporate Governance

On August 19, 2011, the Board of Directors adopted the Company’s Manual on Corporate Governance pursuant to the Revised Code of Corporate Governance issued by the SEC under its Memorandum Circular No. 6, Series of 2009. On April 11, 2016, the Board approved the adoption of the Amended Manual on Corporate Governance of SMC Global Power (the “Amended Manual”), incorporating therein, among others, the amendments pursuant to SEC Memorandum Circular 9, Series of 2014. In compliance with SEC Memorandum Circular No. 9, Series of 2016, the Board approved the adoption of further amendments to the Amended Manual on May 5, 2017 (the “2nd Amended Manual”). SMC Global Power’s Amended By-laws was also further amended to incorporate the relevant provisions under the 2nd Amended Manual. The aforesaid amendments were approved by the SEC on December 20, 2017. The Amended By-laws of the Company now provides that the 2nd Amended Manual and the Charters of the Board Committees, as may be amended from time to time, shall be supplementary to the same. The 2nd Amended Manual was further revised by the Company on May 12, 2020, and filed with the SEC on June 30, 2020 (the “3rd Amended Manual”) to comply with SEC Memorandum Circular No. 24, Series of 2019, otherwise known as Code of Corporate Governance for Public Companies and Registered Issuers (the “CG Code for PCs and RIs”).

The duty to conduct the evaluation by SMC Global Power to measure and determine the level of compliance of the Board of Directors and top-level management with the 3rd Amended Manual is vested by the Board of Directors on the Compliance Officer. The Compliance Officer is mandated to monitor compliance by all concerned with the provisions and requirements of the 3rd Amended Manual. Pursuant to the 3rd Amended Manual and the respective Board Committee Charters of SMC Global Power, the Board of Directors and the Board Committees must also assess their respective

performances through self-rating forms duly approved by the Board and the Board Committees during their respective meetings on March 1, 2022, with the end in view of ensuring that its performance accords with best practices and meets its objectives thereunder.

Under the CG Code for PCs and RIs, SMC Global Power is now required to submit an Annual Corporate Governance Report (ACGR). Pursuant to SEC Memorandum Circular No. 13, Series of 2021 (“SEC MC No. 13”), every public company (“PC”) and registered issuer (“RI”) shall be required to submit its ACGR with the SEC on or before June 30 of the following year for every year that the company qualifies as a PC or RI. The first submission of the ACGR shall cover the period from January – December 2021. The Company shall be filing its ACGR for 2021 on or before June 30, 2022 in compliance with SEC MC No. 13.

Pursuant to its commitment to good governance and business practice, SMC Global Power continues to review and strengthen its policies and procedures, giving due consideration to developments in the area of corporate governance, which it determines to be in the best interests of SMC Global Power, its stockholders and other stakeholders. In addition, in keeping abreast of the latest best practices in corporate governance and complying with applicable legal requirements, including SEC Memorandum Circular No. 13 (Series of 2013), directors and officers of SMC Global Power regularly attend corporate governance training seminars. For 2021, its directors and officers attended at least one (1) of the following corporate governance training seminars: (i) by SGV & Co. on September 23, 2021, (ii) by Center for Global Best Practices on August 17, 2021 and October 29, 2021, and (iii) by ROAM, Inc. on October 15, 2021.

With regard to the adequacy of the Corporation’s internal control, the Board of Directors, during its meeting held on March 1, 2022, confirmed and certified that a sound internal audit, control and compliance system is in place and working effectively.

ACTION WITH RESPECT TO REPORTS

The approval of the following will be considered and acted upon at the meeting:

1. Minutes of the Annual Stockholders’ Meeting held on June 1, 2021 (the “2021 Annual Stockholders’ Meeting”) with the following items:
 - a. Certification of Quorum
 - b. Approval of the Minutes of the Annual Stockholders’ Meeting held on June 2, 2020
 - c. Approval of the 2020 Audited Financial Statements
 - d. Election of the Board of Directors
 - e. Ratification of Acts, Proceedings, and Resolutions of the Board of Directors and Corporate Officers
 - f. Appointment of External Auditors
 - g. Other Matters
 - h. Adjournment

A copy of the Minutes of the Annual Stockholders’ Meeting held on June 1, 2021 is hereto attached as **Annex “G”** and is available for viewing on the Company’s website www.smcglobalpower.com.ph.

The said minutes contain the following information, among others:

- i. Voting and vote tabulation procedures used in the 2020 meeting;
- ii. Opportunity given to stockholders or members to ask questions;

- iii. The matters discussed and resolutions reached;
 - iv. A record of the voting results for each agenda item; and
 - v. A list of the directors, officers and stockholders who attended the meeting.
2. Approval of the 2021 Audited Financial Statements;
3. Ratification of all acts, proceedings and resolutions of the Board of Directors and Corporate Officers since the 2021 Annual Stockholders' Meeting, which include:
- a. Approval of the following matters:
 - i. Minutes of Previous Meetings;
 - ii. Quarterly financial performance and financial position of the Company;
 - iii. Distributions to the holders of the USD650 Million Redeemable Perpetual Securities which the Company issued on March 15, 2018;
 - iv. Capital securities distribution to holders of the USD750 Million SPCS which the Company issued on October 21, 2020;
 - v. Capital securities distribution to holders of the USD800 Million SPCS which the Company issued on April 25, 2019;
 - vi. Capital securities distribution to holders of the USD500 Million SPCS, which the Company issued on 05 November 2019;
 - vii. Issuance of additional Senior Perpetual Capital Securities of at least US\$100,000,000.00¹ or such other amount as Management may determine;
 - viii. Capital Securities Distribution to holders of the USD750 Million SPCS which the Corporation issued on 09 June 2021;
 - ix. Capital Securities Distribution to holders of the USD600 Million SPCS which the Corporation issued on 21 January 2020;
 - x. the execution of the term loan facilities of the Corporation for USD200 Million with greenshoe option with Sumitomo Mitsui Banking Corporation Singapore Branch and other financial institutions acceptable to the Corporation;
 - xi. Change in the principal address of the Corporation from 155 EDSA, Brgy. Wack-Wack, Mandaluyong City, Metro Manila to 5th Floor, C5 Office Building Complex, #100 E. Rodriguez Jr. Ave., C5 Road, Bo. Ugong, Pasig City 1604, Metro Manila, and the amendment of Article Third of the Amended Articles of Incorporation of the Corporation to reflect the aforementioned change in address;
 - xii. Financial performance and financial position of the Corporation as of 31 December 2021;
 - xiii. Issuance, offer and sale to the public in the Philippines of bonds in the aggregate principal amount of up to ₱60,000,000,000.00;
 - xiv. Details of the 2022 Annual Stockholders' Meeting of the Company, including the internal procedures for the conduct of 2021 Annual Stockholders' Meeting via remote communication through videoconferencing, in accordance with existing rules and guidelines promulgated by the SEC;
 - xv. Report on the qualifications of the nominees for the election to the Board of Directors of the Company to be held on the 2022 Annual Stockholders' Meeting;
 - xvi. Report on the validation of the results by the Corporate Governance Committee and the Compliance Officer of the Company of the Performance Assessments of the Board Committees, the Board of Directors and Management of the Company for 2021; and
 - xvii. Amendments to the Multi-Employer Retirement Plan Rules and Regulations of SMCGP and subsidiaries.

¹ Pursuant thereto the Company issued US\$150,000,000 SPCS on September 15, 2021;

- b. Election and Appointment of officers;
 - c. Appointment of the members of the Board Committees; and
 - d. Designation of depository banks, appointment of authorized signatories for banking and other corporate transactions.
4. Appointment of R.G. Manabat & Co. as external auditors of the Company for fiscal year 2022, and
5. Election of the Board of Directors.

The Minutes of the 2021 Annual Stockholders' Meeting, and the Minutes of the Board of Directors Meetings beginning June 1, 2021, will be available for examination by the stockholders of the Company during office hours at the Office of the Corporate Secretary.

VOTING PROCEDURES

For the election of directors, the seven (7) nominees with the greatest number of votes will be elected as directors.

Considering that the 2022 Annual Stockholders' Meeting will be held via videoconference, votes of all stockholders on any or all of the proposals or matters submitted at the meeting can be cast through ballots or proxies submitted on or before May 24, 2022 by email sent to ASM@smcgph.sanmiguel.com.ph or by personal delivery to the Office of the Corporate Secretary at No. 40 San Miguel Avenue, Mandaluyong City. A sample of the ballot and proxy is included in this Definitive Information Statement.

For an individual, his/her ballot or proxy must be accompanied by a valid government-issued ID with a photo. For a corporation, its proxy must be accompanied by its corporate secretary's certification stating the representative's authority to represent the corporation in the meeting. Validation of ballots and proxies will be on May 24, 2022 at 2:00 p.m. at the Office of the Corporate Secretary at the above-mentioned address.

In all proposals or matters for approval except for election of directors, each share of stock entitles its registered owner (who is entitled to vote on such particular matter) to one (1) vote. In case of election of directors, cumulative voting as set out in pages 9-10 of this Definitive Information Statement shall be adopted. Counting of the votes will be done by the Corporate Secretary or Assistant Corporate Secretary with the assistance of the independent auditors.

UNDERTAKING

The Company undertakes to post the full version of this Definitive Information Statement under SEC Form 20-IS, together with all its annexes on the Company's website www.smcglobalpower.com.ph upon its approval by the SEC.

The Company undertakes to provide any requesting stockholder, free of charge, a printed or electronic copy of its 2021 Annual Report under SEC Form 17-A and the 1st Quarter 2022 Financial Report under SEC Form 17-Q, at the stockholder's option, upon written request addressed to the Office of the Corporate Secretary, SMC Global Power Holdings Corp., 5th Floor, C5 Office Building Complex, #100 E. Rodriguez Jr. Ave., C5 Road, Bo. Ugong, Pasig City 1604, Metro Manila.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in Mandaluyong City on **May 17, 2022**.

SMC GLOBAL POWER HOLDINGS CORP.

By:

Virgilio S. Jacinto
Corporate Secretary and Compliance Officer