

**ABOITIZ POWER CORPORATION**

NAC Tower, 32<sup>nd</sup> Street  
 Bonifacio Global City, Taguig City  
 1634 Metro Manila, Philippines

The undersigned stockholder of **ABOITIZ POWER CORPORATION** (the "Company") hereby appoints \_\_\_\_\_ or in his absence, the Chairman of the meeting, as *attorney-in-fact* and *proxy*, with power of substitution, to represent and vote all shares registered in the name of undersigned stockholder, at the Annual Stockholders' Meeting of the Company on May 19, 2014 at 11:00 a.m. at the Banyan Pavilion of The Blue Leaf Events Pavilion, 100 Park Avenue, McKinley Hill Village, Fort Bonifacio, Taguig City, Philippines and at any adjournments thereof.

The above-named proxy is to vote as follows:

1. Approval of minutes of previous stockholders' meeting held last May 20, 2013 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain	(c) Distribute its shares on the same principle as option (b) 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 shares owned by him multiplied by the whole number of directors to be elected.		
2. Approval of the 2013 Annual Report and Financial Statements <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain			
3. Delegation of the authority to elect the Company's External Auditors for 2014 to the Board of Directors <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain	6. Amendment of the Articles of Incorporation to adopt revisions to the primary purpose clause and additional secondary purpose clauses. <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain		
4. Ratification of the acts, resolutions and proceedings of the Board of Directors, Corporate Officers and Management in 2013 up to May 19, 2014 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain	7. Renewal of the delegated authority to the Board of Directors to amend or repeal the Company's By-Laws or adopt new By-Laws <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain		
5. Election of the Members of the Board of Directors Enrique M. Aboitiz, Jr. <input type="checkbox"/> Yes <input type="checkbox"/> Abstain Jon Ramon Aboitiz <input type="checkbox"/> Yes <input type="checkbox"/> Abstain Erramon I. Aboitiz <input type="checkbox"/> Yes <input type="checkbox"/> Abstain Antonio R. Moraza <input type="checkbox"/> Yes <input type="checkbox"/> Abstain Mikel A. Aboitiz <input type="checkbox"/> Yes <input type="checkbox"/> Abstain Jaime Jose Y. Aboitiz <input type="checkbox"/> Yes <input type="checkbox"/> Abstain Carlos C. Ejercito <input type="checkbox"/> Yes <input type="checkbox"/> Abstain <i>(Independent Director)</i> Romeo L. Bernardo <input type="checkbox"/> Yes <input type="checkbox"/> Abstain <i>(Independent Director)</i> Alfonso A. Uy <input type="checkbox"/> Yes <input type="checkbox"/> Abstain <i>(Independent Director)</i>	8. Any issue/question that may arise related to any item in the Agenda of the meeting <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain		
	_____ PRINTED NAME OF CORPORATE STOCKHOLDER		
	_____ NAME AND SIGNATURE OF AUTHORIZED REPRESENTATIVE OF CORPORATE STOCKHOLDER		
	_____ DATE		
<i>In the election of directors, the stockholders may choose to do any of the following:</i> (a) <i>Vote such number of shares as many person(s) as there are directors to be elected;</i> (b) <i>Cumulate shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares; or</i>	<table border="1"> <tbody> <tr> <td>No. of Shares Held</td> <td>Tel. No./Mobile Phone No.</td> </tr> </tbody> </table>	No. of Shares Held	Tel. No./Mobile Phone No.
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	<small>*This proxy must be submitted together with a duly executed Secretary's Certificate showing the authority of the signatory to sign on behalf of the stockholder corporation. Enclosed is a sample Secretary's Certificate for your reference.</small>		

This proxy should be received by the Corporate Secretary on or before **May 12, 2014**, the deadline for submission of proxies.

This proxy, when properly executed, will be voted in the manner as directed herein by the stockholder(s). If no direction is made, this 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 in the manner described in the information statement and/or as recommended by management or the Board of Directors.

A stockholder giving a proxy has the power to revoke it at any time before the right granted is exercised. A proxy is also considered revoked if the stockholder attends the meeting in person and expressed his intention to vote in person.

Notarization of this proxy is not required.