



February 26, 2015

**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA Greenhills,  
Mandaluyong City, Metro Manila

ATTENTION : **DIR. VICENTE GRACIANO P. FELIZMENIO JR.,**  
Director, Markets and Securities Regulation Department

**PHILIPPINE STOCK EXCHANGE, INC.**

3rd Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City

ATTENTION : **MS. JANET ENCARNACION**  
Head, Disclosure Department

**PHILIPPINE DEALING & EXCHANGE CORP.**

Market Regulatory Services Group  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas, Makati City

ATTENTION : **MS. VINA VANESSA S. SALONGA**  
Head - Issuer Compliance and Disclosures Department

Gentlemen:

We submit for your files the SEC Form 17-C (Current Report) of Aboitiz Power Corporation.

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By

A handwritten signature in black ink, appearing to read 'M. Jasmine S. Oporto', is written in a cursive style.

**M. JASMINE S. OPORTO**

Corporate Secretary

COVER SHEET

C 1 9 9 8 0 0 1 3 4

S.E.C. Registration Number

A B O I T I Z P O W E R C O R P O R A T I O N

( Company's Full Name )

3 2 N D S T R E E T , B O N I F A C I O G L O B A L

C I T Y , T A G U I G C I T Y , M E T R O M A N I L A

P H I L I P P I N E S

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

M. JASMINE S. OPORTO

Contact Person

02- 886-2729

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

3rd Monday of

0 5 1 8

Month Day

Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

\_\_\_\_\_

LCU

Document I.D.

\_\_\_\_\_

Cashier


STAMPS

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**SECURITIES & EXCHANGE COMMISSION**

**SEC FORM 17-C**

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE (SRC)  
AND SRC RULE 17.2(c) THEREUNDER

1. **February 26, 2015**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **C199800134**
3. BIR TIN **200-652-460**
4. **ABOITIZ POWER CORPORATION**  
Exact name of registrant as specified in its charter
5. **Philippines**  
Province, country or other jurisdiction  
of incorporation
6.   
Industry Classification Code
7. **32<sup>nd</sup> Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines** **1634**  
Address of principal office Postal Code
8. **(02) 886-2800**  
Registrant's telephone number, including area code
9. **N.A.**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA
- | Title of Each Class               | Number of Shares of Common Stock<br>Outstanding and Amount of Debt Outstanding<br>(As of September 30, 2014) |
|-----------------------------------|--|
| <b>Common Stock ₱1 Par Value</b>  | <b>7,358,604,307</b>   |
| <b>Amount of Debt Outstanding</b> | <b>₱93,068,903,000.00</b>  |

11. Indicate the item numbers reported herein: 9

**Item 9: Other Events**

The Corporate Secretary of Aboitiz Power Corporation (AboitizPower) has received today from the Board Corporate Governance Committee, the final list of candidates qualified to be AboitizPower's Independent Directors, namely: Mr. Romeo L. Bernardo, Mr. Alfonso A. Uy and Mr. Carlos C. Ejercito.

1. Mr. Romeo L. Bernardo, 60 years old, Filipino, has been an Independent Director of AboitizPower since 2008 and has been a member of its Board Audit Committee since 2010. Mr. Bernardo is also a member of AboitizPower's Board Corporate Governance Committee. He is the Managing Director of Lazaro Bernardo Tiu and Associates, a boutique financial advisory firm based in Manila. He is also a GlobalSource economist in the Philippines. He does World Bank and Asian Development Bank-funded policy advisory work. He is Chairman of ALFM Family of Funds and Philippine Stock Index Fund. He is likewise Independent Director of several companies and organizations including Globe Telecom, Inc., Bank of the Philippine Islands (BPI), RFM

Corporation, Philippine Investment Management, Inc., Philippine Institute for Development Studies, BPI-Philam Life Assurance Corporation (formerly known as Ayala Life Assurance, Inc.), National Reinsurance Corporation of the Philippines and Institute for Development and Econometric Analysis. He is also a member of the Trust Committee of BPI-Asset Management Trust Group. He previously served as Undersecretary of Finance and as Alternate Executive Director of the Asian Development Bank. He was an Advisor of the World Bank and the International Monetary Fund (Washington D.C.), and served as Deputy Chief of the Philippine Delegation to the GATT (WTO), Geneva. He was formerly President of the Philippine Economics Society; Chairman of the Federation of ASEAN Economic Societies and a faculty member (Finance) of the University of the Philippines. Mr. Bernardo holds a degree in Bachelor of Science in Business Economics from the University of the Philippines (magna cum laude) and a Master's degree in Development Economics (top of the class) from Williams College in Williamstown, Massachusetts.

2. Mr. Alfonso A. Uy, 75 years old, Filipino, has been an Independent Director of AboitizPower since May 2012 and has been a member of its Board Audit Committee, Board Risk and Reputation Management Committee and Board Corporate Governance Committee since 2013. He currently serves as Chairman of La Filipina Uy Gongco Corporation, Philippine Foremost Milling Corporation, Mindanao Grain Processing Corporation, Iloilo Economic Development Foundation and Star Terminals of the Asian Regions Corporation. Mr. Uy is the Vice Chairman of Panay Power Holding Corporation and Director of State Properties, Inc., State Investment Trust, Inc., STEAG Power and BDO Private Bank. In the past, Mr. Uy has served in various capacities in government and non-government organizations, such as President of the Federation of Filipino-Chinese Chambers of Commerce and Industry, Inc. and Member of the City Council of Iloilo City. He is also the recipient of various awards, such as the Dr. Jose Rizal Award for Excellence in Business and Commerce, Outstanding Chemical Engineer Award of the Philippine Institute of Chemical Engineers and the Professional of the Year Award in the field of Chemical Engineering by the Philippine Regulatory Commission for the year 2005. Mr. Uy graduated magna cum laude from Central Philippine University with a degree in Bachelor of Science in Chemical Engineering. He is a licensed Chemical Engineer.
3. Mr. Carlos C. Ejercito, 69 years old, Filipino, was elected as Independent Director of AboitizPower during the Annual Stockholders Meeting held last May 19, 2014. He has been a member of the Board Audit, Board Corporate Governance and Board Risk and Reputation Management Committees of AboitizPower since 2014. He is currently the Chairman and President of Morganhouse Holdings, Inc., Morganhouse Properties, Inc. and CR Nichrome, Inc. He is also currently the Chairman and Chief Executive Officer of Northern Access Mining, Inc., Forum Cebu Coal Corporation, Kaipara Mining and Development Corporation and Mount Grace Hospitals, Inc. Mr. Ejercito is also a Director of Medical Center Manila, Unihealth Tagaytay Medical Center, VR Potenciano Medical Center and Pinehurst Medical Clinic, Inc. He is an Independent Director of Bloomberry Resorts Corporation and Monte Oro Resources and Energy Corporation. Mr. Ejercito was a former director of the National Grid Corporation of the Philippines and former President and CEO of United Laboratories, Inc., Unilab Group of Companies and Univet Agricultural Products, Inc. He was a member of the Board of Governors of Management Association of the Philippines for 2012 and 2013. He was formerly the Chairman of the Board of United Coconut Planters Bank. Mr. Ejercito graduated cum laude from the University of the East with a degree in Bachelor of Science in Business Administration. He also completed the Management Development Program of the Harvard Business School in 1983 and has completed the coursework for Masters in Business Administration at the Ateneo Graduate School of Business. Mr. Ejercito is a certified public accountant.

In addition to the candidates for Independent Directors, the Corporate Secretary also received from the Board Corporate Governance Committee a list of other candidates qualified to be directors of AboitizPower consisting of:

1. Mr. Enrique M. Aboitiz, 61 years old, Filipino, has served as Director and Chairman of the Board of Directors of AboitizPower since 2009. He is currently Director of Aboitiz Equity Ventures, Inc.

(AEV) and Aboitiz & Company, Inc. (ACO). He is also Chairman of the Board of Directors of WeatherPhilippines Foundation, Inc. (WeatherPhilippines). Mr. Aboitiz graduated with a degree in Bachelor of Science in Business Administration, major in Economics, from Gonzaga University, Spokane, Washington, U.S.A.

2. Mr. Jon Ramon Aboitiz, 66 years old, Filipino, has been Director of AboitizPower since 1998 and served as Chairman of the Board from 1998 until 2008. He is also Vice Chairman of the Board of Directors of the Company. Mr. Aboitiz began his career with the Aboitiz Group in 1970. From being a manager of Aboitiz Shipping Corporation, Mr. Aboitiz was promoted to President in 1976 and was President of ACO from 1991 to 2008. He is currently Chairman of the Board of Directors of ACO and AEV; and Director of Cotabato Light & Power Company (Cotabato Light), Davao Light & Power Company, Inc. (Davao Light), Bloomberry Resorts Corporation, International Container Terminal Services, Inc., and Sociedad Puerto Industrial del Aguadulce S.A. (SPIA). Mr. Aboitiz is also the Vice Chairman of the Board of Directors of Unionbank of the Philippines (UnionBank). He is Chairman of UnionBank's Executive Committee, Risk Management Committee and Vice Chairman of the Corporate Governance Committee, including the latter's Compensation Remuneration and Nomination Sub-Committees. He is Trustee and Vice President of the Ramon Aboitiz Foundation, Inc. (RAFI), Trustee of Santa Clara University and Philippine Business for Social Progress (PBSP), member of the Board of Advisors of The Coca-Cola Export Corporation (Philippines) and Pilipinas Kao, Inc., and Trustee of the Association of Foundations. Mr. Aboitiz holds a Bachelor of Science degree in Commerce with a major in Management from the Santa Clara University, California, U.S.A.
3. Mr. Erramon I. Aboitiz, 58 years old, Filipino, has served as Chief Executive Officer of AboitizPower since 1998. He is currently the President & Chief Executive Officer of AEV. He has been Director of AEV since 1994 and was its Executive Vice President and Chief Operating Officer from 1994 to December 2008. He is also President and Chief Executive Officer of ACO, Chairman of the Board of Directors of Davao Light, San Fernando Electric Light and Power Co., Inc. (SFELAPCO), Cotabato Light, Subic EnerZone Corporation (SEZ), SN Aboitiz Power–Magat, Inc. (SNAP–Magat), SN Aboitiz Power–Benguet, Inc. (SNAP–Benguet), Aboitiz Renewables, Inc. (ARI), Therma Power, Inc. (TPI) and Aboitiz Land, Inc. (AboitizLand). He is a Director of UnionBank, Pilmico Foods Corporation (Pilmico) and Redondo Peninsula Energy, Inc. (RP Energy). He is also Chairman of Aboitiz Foundation, Inc. (Aboitiz Foundation) and Director of Family Business Development Center (Ateneo de Manila University) and the Philippine Disaster Recovery Foundation. He obtained a Bachelor of Science degree in Business Administration, major in Accounting and Finance, from Gonzaga University, Spokane, Washington, U.S.A.
4. Mr. Antonio R. Moraza, 58 years old, Filipino, has been a Director of AboitizPower since 1999 and currently serves as AboitizPower's Executive Vice President and Chief Operating Officer - Power Generation Group. He has been a director of AEV since May 2009. He has been a Director of Aboitiz Equity Ventures, Inc. since May 2009. He is also the Chairman of the Board of Directors of Pilmico, Pilmico Animal Nutrition Corporation (PANC), East Asia Utilities Corporation, Therma Visayas, Inc., Therma Mobile, Inc., Therma South, Inc., Therma Marine, Inc., Therma Luzon, Inc., Luzon Hydro Corporation, Hedcor, Inc., Hedcor Tudaya, Inc., Hedcor Sibulan, Inc. and Cebu Private Power Corporation; Chairman and Chief Executive Officer of AP Renewables, Inc.; and Vice Chairman of Cebu Energy Development Corporation. He is likewise a Director and Senior Vice President of Aboitiz & Company, Inc.; President and Chief Executive Officer of Abovant Holdings, Inc. and Aboitiz Renewables, Inc.; and Director of SNAP–Benguet, SNAP–Magat, Southern Philippines Power Corporation, STEAG State Power, Inc., and Western Mindanao Power Corporation. He is also Director and President of TPI and Manila-Oslo Renewable Enterprise, Inc. He holds a degree in Business Management from Ateneo de Manila University.
5. Mr. Mikel A. Aboitiz, 60 years old, Filipino, has been Director of AboitizPower since 1998 and has been a member of its Board Audit Committee since 2010. He was formerly President and Chief Executive Officer of City Savings Bank, Inc. (CitySavings) from 2001 to 2014. He is also Senior Vice President of AEV; Director and Senior Vice President of ACO; Vice Chairman of CitySavings; Vice-Chairman of AboitizLand and Propriedad del Norte, Inc. (PDNI); Director of Cotabato Light, Davao

Light, Pilmico, PANC, APRI, AEV Aviation, Inc., and TPI; and Trustee and Treasurer of RAFI. He holds a degree in Bachelor of Science, major in Business Administration, from Gonzaga University, Spokane, Washington, U.S.A.

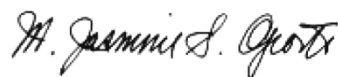
6. Mr. Jaime Jose Y. Aboitiz, 53 years old, Filipino, was Director of AboitizPower from 2004 to April 2007. He was again elected as Director of AboitizPower in 2009. He is currently AboitizPower's Executive Vice President and Chief Operating Officer – Power Distribution Group and a member of the Board Audit Committee since 2010. He is also Vice Chairman and President of Visayan Electric Company, Inc. (VECO); Director and President and Chief Executive Officer of Cotabato Light, SEZ, and Davao Light; Director and President of Mactan Enerzone Corporation (MEZ) and Balamban Enerzone Corporation (BEZ); Director of ARI, Hedcor Sibulan, CPPC, SFELAPCO and Hedcor. He is also Trustee of Aboitiz Foundation. He holds a degree in Mechanical Engineering from Loyola Marymount University in California, U.S.A. and a Master's degree in Management from the Asian Institute of Management.

SIGNATURE (S)

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ABOITIZ POWER CORPORATION**

By



**M. JASMINE S. OPORTO**

Corporate Secretary

Date: February 26, 2015