

February 21, 2017

via facsimile (632) 584-5593 and by hand
SECURITIES AND EXCHANGE COMMISSION
Secretariat Building, PICC Complex,
Roxas Boulevard, Pasay City, 1307

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

via PSE EDGE
PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

ATTENTION : **MR. JOSE VALERIANO B. ZUÑO III**
OIC –Head, Disclosure Department

via electronic mail
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:

Attached is the SEC Form 17-C (Current Report) of Aboitiz Power Corporation filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

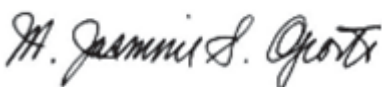
Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



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

Contact Person

1 2 3 1

Month Day
Fiscal Year

1 7 - C

FORM TYPE

3rd Monday of May

0 5 1 5

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

Remarks = Pls. use black ink for scanning purposes

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 21, 2017**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **C199800134** 3. BIR TIN **200-652-460-000**
4. **ABOITIZ POWER CORPORATION**
Exact name of registrant as specified in its charter
5. **Philippines** 6. 
Province, country or other jurisdiction of incorporation Industry Classification Code
7. **32nd 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
Outstanding and Amount of Debt Outstanding |
|--|--|
| Common Stock ₱1 Par Value | 7,358,604,307 |
| Amount of Debt Outstanding (As of September 30, 2016) | ₱147,671,780,000.00 |
11. Indicate the item numbers reported herein: 9

Item 9: Other Matters

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

1. Romeo L. Bernardo, 62 years old, Filipino, has been an Independent Director of AboitizPower since May 19, 2008, and has been a member of its Board Audit Committee and Board Corporate Governance Committee for the same period. He was appointed as member of the Board Risk and Reputation Management Committee on May 18, 2015. He is the Managing Director of Lazaro Bernardo Tiu and Associates, a boutique financial advisory firm based in Manila. He is also an economist of GlobalSource in the Philippines. He is Chairman of ALFM Family of Funds and Philippine Stock Index Fund. He is an Independent Director of the following publicly-listed corporations: Globe Telecom, RFM Corporation, and Bank of the Philippine Islands (BPI). He is likewise Independent Director of several companies and

organizations including BPI Capital Corporation, BPI/MS Insurance Corporation, and BPI-Philam Life Assurance Corporation. He is currently affiliated in various capacities with the Foundation for Economic Freedom, World Bank Philippine Advisory Group, International Centre for Settlement of Investment Disputes and the Energy Policy and Development Program. Mr. Bernardo previously served as Undersecretary for International Finance of the Department of Finance and as Alternate Executive Director of the Asian Development Bank. He held various positions in the government, including the National Power Corporation and Philippine National Bank. He was a member of the Board of Trustees of the Philippine Institute for Development Studies from October 2005 until March 2016. He was an Advisor of the World Bank and the International Monetary Fund, and served as Deputy Chief of the Philippine Delegation to the General Agreement on Tariffs and Trade (World Trade Organization) in 1979. In the same year, he was Finance Attache of the Philippine Mission to the United Nations in Geneva, Switzerland. He was formerly President of the Philippine Economics Society; Chairman of the Federation of ASEAN Economic Societies and a faculty member of the College of Business Administration 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. He is not connected with any government agency or instrumentality.

2. Mr. Alfonso A. Uy, 77 years old, Filipino, has been an Independent Director of AboitizPower since May 20, 2013, and has been a member of its Board Audit Committee, Board Risk and Reputation Management Committee and Board Corporate Governance Committee for the same period. He currently serves as Chairman of the Boards of La Filipina Uy Gongco Corporation, Philippine Foremost Milling Corporation, Mindanao Grain Processing Corporation, Amigo Shipping Corporation, Amigo Terrace Hotel, Amigo Agro-Industrial Development Corporation, Excel Farm Corporation and Capiz Sugar Central. Mr. Uy is a Director of State Properties, Inc., State Investment Trust, Inc., STEAG Power State Power, Inc. (STEAG Power), BDO Private Bank and Global Business Power Corporation. He acts as Chairman Emeritus of Iloilo Economic Development Foundation. In the past, Mr. Uy 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 as member of the City Council of Iloilo City. Mr. Uy served as Vice Chairman of Panay Power Holding Corporation. He was the recipient of various awards, including 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. He graduated magna cum laude from the Central Philippine University with a degree in Bachelor of Science in Chemical Engineering. He is a licensed Chemical Engineer. He is not connected with any government agency or instrumentality. He is not a director of any other publicly listed company.
3. Mr. Carlos C. Ejercito, 71 years old, Filipino, has been an Independent Director of AboitizPower since May 19, 2014. He has served as Chairman of the Board Audit Committee and member of the Board Corporate Governance Committee and Board Risk and Reputation Management Committee since May 19, 2014. He is currently the President and Chief Executive Officer of Mount Grace Hospitals, Inc. He is an Independent Director and a member of the Board Audit Committee of Bloomberry Resorts Corporation and Century Properties Group, Inc., both publicly-listed companies, and an Independent Director of Monte Oro Resources and Energy Corporation. Mr. Ejercito is the Chairman and President of CR Nichrome, Inc., and the Chairman and Chief Executive Officer of Forum Cebu Coal Corporation. Mr. Ejercito is a Board Member of eight (8) hospitals including Medical Center Manila, VR Potenciano Medical Center, Tagaytay Medical Center, Pinehurst Medical Services Inc., and Silvermed Corporation. Mr. Ejercito was formerly the Chairman of the Board of United Coconut Planters Bank and a former Director of the National Grid Corporation of the Philippines. He served as President and Chief Executive Officer of United Laboratories, Inc., Unilab Group of Companies, Univet

Agricultural Products, Inc. and Greenfield Development Corporation. He was a member of the Board of Governors of the Management Association of the Philippines. Mr. Ejercito graduated cum laude from the University of the East with a degree in Bachelor of Science in Business Administration. He completed the Management Development Program of the Harvard Business School in 1983 and the coursework for Master's in Business Administration at the Ateneo Graduate School of Business. Mr. Ejercito is a certified public accountant. He is not connected with any government agency or instrumentality.

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, namely: Messrs. Enrique M. Aboitiz, Jon Ramon Aboitiz, Erramon I. Aboitiz, Antonio R. Moraza, Mikel A. Aboitiz and Jaime Jose Y. Aboitiz:

1. Mr. Enrique M. Aboitiz, 63 years old, Filipino, has served as a director and Chairman of the Board of Directors of AboitizPower since May 18, 2009. He was appointed Chairman of the Board Risk and Reputation Management Committee on May 16, 2011. Mr. Aboitiz is currently a director of Aboitiz Equity Ventures, Inc. (AEV), a publicly-listed company, and Aboitiz & Company, Inc. (ACO). He holds a degree in Bachelor of Science in Business Administration, Major in Economics from Gonzaga University, Spokane, Washington, U.S.A. He is not connected with any government agency or instrumentality.
2. Mr. Jon Ramon Aboitiz, 68 years old, Filipino, has been a director of AboitizPower since February 13, 1998 and served as Chairman of the Board from 1998 until 2008. He has been the Vice Chairman of the Board of Directors of AboitizPower since May 18, 2009. He was appointed Chairman of the Board Corporate Governance Committee on May 19, 2008. 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. He headed the Aboitiz Group's power business in 1989 and was President of ACO from 1991 to 2008. He holds the following positions in publicly listed companies: Chairman of the Board of Directors of AEV, Vice Chairman of the Board of Directors of Union Bank of the Philippines (UnionBank) and a director of Bloomberry Resorts Corporation and International Container Terminal Services, Inc. Mr. Aboitiz is the Chairman of the Board of Directors of ACO. 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 a trustee and Vice President of Ramon Aboitiz Foundation, Inc. (RAFI), a trustee of Philippine Business for Social Progress and the Association of Foundations, and member of the Board of Advisors of the Coca-Cola Export Corporation (Philippines) and Pilipinas Kao, Inc. Mr. Aboitiz holds a Bachelor of Science degree in Commerce, Major in Management from the Santa Clara University, California, U.S.A. He is not connected with any government agency or instrumentality.
3. Mr. Erramon I. Aboitiz, 60 years old, Filipino, has served as Chief Executive Officer and Director of AboitizPower since February 13, 1998. He is currently the President & Chief Executive Officer of AEV, a publicly-listed company. Mr. Aboitiz has been a director of AEV since 1994. He was its Executive Vice President and Chief Operating Officer from 1994 to 2008. He is President and Chief Executive Officer of ACO; and Chairman of the Board of Directors of San Fernando Electric Light and Power Co., Inc. (SFELAPCO), Subic EnerZone Corporation (SEZ), SN Aboitiz Power-Magat, Inc. (SN Aboitiz Power-Magat), SN Aboitiz Power-Benguet, Inc. (SN Aboitiz Power-Benguet), Aboitiz Renewables, Inc. (ARI), CRH Aboitiz Holdings, Inc., Therma Power, Inc. (TPI), Aboitiz Land, Inc. (AboitizLand), Abovant Holdings, Inc. (Abovant), Balamban EnerZone Corporation (BEZ), Lima EnerZone Corporation (LEZ), Manila-Oslo Renewable Enterprise, Inc. and Aboitiz Infracapital, Inc. (Aboitiz InfraCapital). He is Vice Chairman of Republic Cement and Building Materials, Inc. and a director of UnionBank, a publicly-listed company, Pilmico Foods Corporation (Pilmico), Davao Light and Power Company, Inc. (Davao Light), Cotabato Light & Power Company (Cotabato Light), AboitizPower International Pte. Ltd., AEV International Pte. Ltd., Archipelago Insurance Pte. Ltd., AP Renewables, Inc. (APRI),

Apo Agua Infraestructura, Inc., Cebu Energy Development Corporation (Cebu Energy), PETNET, Inc., Pilmico Animal Nutrition Corporation (PANC) Therma South, Inc (TSI) and Therma Luzon, Inc. (TLI). Mr. Aboitiz is also Chairman of the Board of Trustees of Aboitiz Foundation, Inc. (AFI), and a director of the Philippine Disaster Recovery Foundation. He holds a Bachelor of Science degree in Business Administration, Major in Accounting and Finance, from Gonzaga University, Spokane, Washington, U.S.A. He is not connected with any government agency or instrumentality.

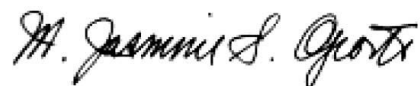
4. Mr. Antonio R. Moraza, 60 years old, Filipino, has been a director of AboitizPower since February 13, 1998 and its President and Chief Operating Officer since May 19, 2014. He has been a member of the Board Audit Committee and the Board Risk and Reputation Management Committee since May 19, 2014. He has been a director of AEV, a publicly-listed company, since May 2009. Mr. Moraza is also Chairman of the Board of Directors of Pilmico, PANC, Therma Visayas, Inc. (TVI), TSI, TLI, Luzon Hydro Corporation, Hedcor, Inc. (Hedcor), Hedcor Sabangan, Inc. (Hedcor Sabangan), Hedcor Bukidnon, Inc. (Hedcor Bukidnon), Hedcor Tudaya, Inc. (Hedcor Tudaya), Hedcor Sibulan, Inc. (Hedcor Sibulan), Cebu Private Power Corporation (CPPC), APRI, Cotabato Light, Davao Light and Pagbilao Energy Corporation, Aseagas Corporation, and Aboitiz Power Distributed Energy, Inc. He is likewise Vice Chairman of Cebu Energy; a director and Senior Vice President of ACO; President and Chief Executive Officer of Abovant and ARI; and a director of SN Aboitiz Power-Benguet, SN Aboitiz Power-Magat, SN Aboitiz Power-Gen, Southern Philippines Power Corporation, STEAG Power, Western Mindanao Power Corporation, Redondo Peninsula Energy, Inc., Therma Marine, Inc., Therma Mobile, Inc. and Aboitiz InfraCapital. Mr. Moraza holds directorship and management positions in GNPowder Mariveles Coal Plant Ltd. Co. and GNPowder Dinginin Ltd. Co. and its holding companies. He is also a director and President of TPI; and a trustee of AFI. He holds a degree in Business Management from the Ateneo de Manila University. He is not connected with any government agency or instrumentality.
5. Mr. Mikel A. Aboitiz, 62 years old, Filipino, has been a director of AboitizPower since February 13, 1998. He has been a member of the Board Audit Committee of AboitizPower since October 26, 2007, and of the Board Risk and Reputation Management Committee since May 19, 2014. He was formerly President and Chief Executive Officer of City Savings Bank, Inc. from 2001 to 2014; and Senior Vice President of AEV, a publicly-listed company, from 2004 to 2015. He is currently a director of ACO and a 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. He is not connected with any government agency or instrumentality. He is also not a director of any other publicly-listed company.
6. Mr. Jaime Jose Y. Aboitiz, 55 years old, Filipino, was a director of AboitizPower from 2004 to April 2007, and re-elected on May 18, 2009. He is currently AboitizPower's Executive Vice President and Chief Operating Officer-Power Distribution Group, a position he has held since August 14, 2008. He is a member of the Board of Advisers of ACO; and Chairman of the Boards of Aboitiz Construction Group, Inc. and Cebu Praedia Development Corporation. He is also Vice Chairman and President of Visayan Electric Company, Inc.; Director and President and Chief Executive Officer of Cotabato Light, Davao Light and SEZ; a director and President of Mactan Enerzone Corporation, LEZ, and BEZ; a director of ARI, CPPC, SFELAPCO, AboitizLand, Abovant, Cebu Industrial Park Developers, Inc., Hedcor, Hedcor Sibulan, Hedcor Sabangan, Hedcor Sibulan, Hedcor Tudaya, Hedcor Bukidnon, and Hijos de F. Escano, Inc. He is also a trustee of AFI. 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. He is not connected with any government agency or instrumentality. He is also not a director of any other publicly-listed company.

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:

A handwritten signature in black ink, appearing to read "M. Jasmine S. Oporto". The signature is written in a cursive style with a large initial "M" and a long, sweeping tail.

M. JASMINE S. OPORTO

Corporate Secretary

Dated: February 21, 2017