



**ABOITIZ POWER CORPORATION  
BOARD CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE CHARTER**

This Charter is hereby adopted by the Board of Directors (**the “Board”**) of Aboitiz Power Corporation (the “Company”) to outline the core duties and responsibilities and the basic governance processes of the Board Corporate Governance **and Sustainability** Committee (**the “Committee”**).

**A. Purpose**

The purpose of the Committee is to carry out the responsibilities delegated by the Board of the Company in relation to the following:

1. adopting and implementing governance principles and policy guidelines of the Company and its subsidiaries (collectively, the “AboitizPower Group”), and the establishment of the legal and regulatory compliance structures and processes as required under existing securities laws, rules and regulations and other applicable laws;
2. adopting and implementing group-wide integrated approach in addressing its Environmental, Social, and Governance (ESG) commitments by recommending guidelines and policies related to ESG matters material to the businesses, operations, performance or public image of the AboitizPower Group, and assess current ESG practices with the intent to align with material and emerging ESG principles and best practices; and
3. the orientation and continuing education of directors.

The Committee is intended to assist the Board and not to pre-empt any board responsibilities in making the final decisions on corporate governance matters.

**B. Structure**

The Committee shall consist of at least three (3) directors, **all** of whom must be independent directors and non-executive directors, and at least two (2) non-voting members in the persons of the **Chief Corporate Services Officer and** Chief Legal, Regulatory, and Compliance Officer, or any company officer performing these functions. The members of the Committee shall be elected annually for a period of one (1) year by a majority vote of the Board.

The members of the Committee may be removed by a majority vote of the directors. Any vacancies in the Committee shall be filled by majority vote of the Board.

The Committee may form and delegate authority to subcommittees as may be appropriate and in accordance with applicable laws or regulations.

### C. Chairman of the Committee

Upon the recommendation of the Committee, the Board shall appoint one (1) member of the Committee to be its chairman, who may be an independent director.

### D. Responsibilities of the Committee

**The Committee shall represent the Board in discharging its responsibility relating to issues around the AboitizPower Group's governance principles and guidelines, as outlined in the Manual on Corporate Governance.**

It **shall also have** the following duties and functions, among others:

1. Oversees the implementation of the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes to the Company's size, complexity and business strategy, as well as its business and regulatory environments;
2. Recommends continuing education/training programs for directors; **and** assignment of tasks/projects to Board committees;
3. Adopts corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;
4. Proposes and plans relevant trainings for the members of the Board;
5. To support the Board of Directors in the performance of its duties and functions, the Committee will:
  - a. serve as the primary advisory and exploratory body in the formulation of the Company's general strategy with respect to material, current, and emerging ESG matters and risks integral to the businesses, operations, performance or public image of the AboitizPower Group; and
  - b. endorse to the Board policies, guidelines, practices, and disclosures that conform with that strategy.
6. Oversees the Company's reporting and disclosure with respect to ESG matters made in compliance with laws and regulations.

### E. Meetings of the Corporate Governance Committee

#### 1. Frequency of Meetings

The Committee shall **formally** meet, **preferably in person**, at least two (2) times a year to discharge its duties and responsibilities as outlined herein. In addition to regular meetings, special meetings can be called by the chairman of the Committee or any two members as necessary.

#### 2. Notice of Meetings

The notice of the Committee meetings shall be given at four (4) weeks prior to the scheduled meeting. Notices for special meetings may be sent at least two (2) days before the date of

the special meeting. Notices may be sent in writing, through electronic mail, or by telefacsimile, among others.

3. Agenda and **Presentation Materials**

The chairman, in consultation with the other members of the Committee, shall propose a list of items to be addressed by the Committee during the year. The chairman shall ensure that the agenda for each Committee meeting is circulated to each member of the Committee two (2) weeks prior to the meeting and the presentation materials shall be circulated three (3) calendar days prior to the date of actual meeting, in accordance with the existing Board Charter of the Company.

4. Quorum and Voting

A majority of all the members of the Committee present in person or by means of a video-conference, teleconference, or other modes of communication in which all persons participating in the meeting can completely and clearly hear each other shall constitute a quorum. The members participating in the meeting shall have received the agenda and all the materials for the meeting in accordance with the Board Charter of the Company.

The majority vote of the voting Members shall be required for the Committee to approve, authorize, or take any action. The Committee may refer to the full Board for consideration any matter which fails to be approved by a majority vote of all voting Committee Members.

5. Secretary

The incumbent Corporate Secretary of the Company shall act as the secretary of the Committee.

6. Minutes

All Committee meetings must be duly documented and filed, and shall be maintained with the books and records of the Company. The minutes of the Committee meetings must be available for review and approval not more than five (5) business days after the meeting and for signature at the next committee meeting.

7. Per Diems

The Committee members shall be entitled to per diem for every attendance to a Committee meeting.

**F. Reports of the Corporate Governance Committee**

The chairman of the Committee shall submit to the Board a copy of the minutes of the Committee meeting **three (3)** business days prior to the meeting of the Board and discuss with the Board the highlights of the matters discussed during the Committee meetings.

**G. Resources of Corporate Governance Committee**

The primary resource of the Committee is the Company's Governance and Compliance Team whose part of its function is to handle Corporate Governance related matters. The

Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any of its meetings to provide such pertinent information as the Committee **may require**.

The Committee has the sole authority to appoint, retain and terminate, as it deems necessary or appropriate, any legal advisor or other consultants, including search firms or other professionals to advise and assist the Committee in fulfilling its duties and responsibilities. The Committee shall approve the fees to be paid as well as the terms of the engagement.

#### **H. Assessment of the Performance of the Committee**

The Board shall provide the standards for evaluating the performance and effectiveness of the Committee in fulfilling its duties and responsibilities as set out in this Charter and in the Company's Manual on Corporate Governance.

#### **I. Review**

The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval, together with such amendments as it deems necessary and appropriate in order to comply with the legal needs of the AboitizPower Group and any regulatory developments affecting thereto.

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**REVISION HISTORY**

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<u>Version</u>	<u>Description of Changes</u>	<u>Effective Date</u>
1	First Issue	March 23, 2017
2	Revised to reflect amendments as approved by the AboitizPower Board of Directors on 29 July 2020	July 29, 2020
3	Amended the Board Composition	February 22, 2022
4	Revised to reflect the following amendments, as approved by the AboitizPower Board of Directors on 27 August 2024: (a) to clarify the duties and responsibilities of the Committee; and (b) deadline of materials to align with the amended Board Protocols.	January 1, 2025
5	Revised to reflect amendments as approved by the AboitizPower Board of Directors on March 24, 2026	March 24, 2026