

## NOTICE AND AGENDA OF ANNUAL MEETING OF STOCKHOLDERS

**ABOITIZ POWER CORPORATION**  
32<sup>nd</sup> Street, Bonifacio Global City  
Taguig City, Metro Manila 1634, Philippines

NOTICE is hereby given that the Annual Meeting of the Stockholders of ABOITIZ POWER CORPORATION will be held on May 18, 2015, 11:00 a.m., at the Grand Ballroom, 2<sup>nd</sup> Floor, InterContinental Manila, 1 Ayala Avenue, Makati City, 1226 Metro Manila, Philippines.

The Agenda\* of the meeting is as follows:

1. Call to Order
2. Proof of Notice of Meeting
3. Determination of Quorum
4. Reading and Approval of the Minutes of the Previous Stockholders' Meeting held on May 19, 2014
5. Presentation of the President's Report
6. Approval of the 2014 Annual Report and Financial Statements
7. Delegation of the Authority to Appoint the Company's External Auditor for 2015 to the Board of Directors
8. Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers and Management in 2014 up to May 18, 2015
9. Election of the Members of the Board of Directors
10. Approval of the Increase of Directors' Monthly Allowance
11. Renewal of the Delegated Authority to the Board of Directors to Amend or Repeal the Company's By-Laws or Adopt New By-Laws
12. Other Business
13. Adjournment

\* The rationales of the agenda items subject to stockholders' approval are found at [www.aboitzpower.com](http://www.aboitzpower.com) under Investor Relations / Shareholders' Benefit / Annual Stockholders' Meeting.

Only stockholders of record at the close of business hours on March 31, 2015 are entitled to notice and to vote at this meeting. Registration will start at 9:00 a.m. and will end at 11:00 a.m. Kindly present any valid proof of identification, such as driver's license, passport, company ID or SSS/GSIS ID. Aside from personal identification, representatives of corporate stockholders and other entities should also present a duly sworn Secretary's Certificate or any similar document showing his or her authority to represent the corporation or entity.

If you are unable to attend the meeting, you may opt to execute a proxy in favor of a representative. In accordance with the Amended By-Laws of the Company, proxies must be submitted for inspection, validation and recording at least seven (7) days prior to the opening of the Annual Stockholders' Meeting, or on or before May 11, 2015, to the Office of the Corporate Secretary at the 18<sup>th</sup> Floor of NAC Tower, 32<sup>nd</sup> Street, Bonifacio Global City, Taguig City, Metro Manila. The Proxy Verification Committee will inspect, examine and validate the sufficiency of the proxies received.

For the Board of Directors.



M. JASMINE S. OPORTO  
Corporate Secretary

### OTHER ANNOUNCEMENTS

We are very fortunate to have been able to declare and distribute dividends to all our stockholders annually since 2008. However, we note that some of you have not encashed or altogether failed to claim your dividend checks. We want to ensure that you receive your dividend checks as well as other pertinent information or materials from the Company on time by strengthening our communication channels. In this regard, please allow us to assist you in any of your concerns regarding unclaimed dividend checks and updating of your contact details and other relevant information by contacting:

For Luzon-based shareholders  
**THE HONGKONG AND SHANGHAI  
BANKING CORPORATION LIMITED**  
Attention: Mr. Mike Sison / Ms. Rosh Oliva  
7/F HSBC Centre 3058 Fifth Avenue  
West Bonifacio Global City, Taguig City 1634  
Telephone No.: (632) 581-7594  
(632) 581-7524  
Fax No.: (632) 755-5548  
Email Address: [stkmnl@hsbc.com.ph](mailto:stkmnl@hsbc.com.ph)

For Visayas and Mindanao-based shareholders  
**ABOITIZ POWER CORPORATION**  
Attention: Ms. Marinel Mangubat  
Aboitiz Corporate Center  
Gov. Manuel A. Cuenco Avenue  
Kasambagan, Cebu City 6000  
Telephone No. : (6332) 411-1757  
(632) 886- 2800 local 21757  
Fax No. : (632) 886-2407  
Email Address: [marinel.mangubat@aboitz.com](mailto:marinel.mangubat@aboitz.com)

We appreciate your continued support and trust in our Company.

## **RATIONALE OF ITEMS REQUIRING SHAREHOLDER APPROVAL**

**ITEM NO. 4: Reading and Approval of the Minutes of the Previous Stockholders' Meeting held on May 19, 2014.**

*RATIONALE: To allow the stockholders to confirm that the proceedings during the 2014 ASM was recorded accurately and truthfully.*

**ITEM NO. 6: Approval of the 2014 Annual Report and Financial Statements.**

*RATIONALE: To present to the shareholders the results of the Company's operations in 2014, in accordance with Section 75 of the Corporation Code.*

**ITEM NO. 7: Delegation of the Authority to Elect the Company's External Auditor for 2015 to the Board of Directors.**

*RATIONALE: To allow the Board Audit Committee sufficient time to evaluate and select the auditing firm which can best provide assurance to the directors and shareholders on the integrity of the company's financial statements and adequacy of its internal controls.*

**ITEM NO. 8: Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers and Management in 2014 up to May 18, 2015.**

*RATIONALE: To allow the stockholders to approve or ratify the acts of the Board of Directors and Officers of the Company in accordance with the Corporation Code.*

**ITEM NO. 9: Election of the Members of the Board of Directors.**

*RATIONALE: To allow stockholders to elect the Company's Board of Directors in accordance with Section 24 of the Corporation Code and the Company's By-Laws.*

**ITEM NO. 10: Renewal of the Delegated Authority to the Board of Directors the Power to Amend or Repeal the Company's By-Laws or Adopt New By-Laws.**

*RATIONALE: To get the consent of the stockholders to allow the Board*