



December 20, 2021

*via electronic mail*

**SECURITIES AND EXCHANGE COMMISSION**

Secretariat Building, PICC Complex,  
Roxas Boulevard, Pasay City, 1307

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

*via PSE EDGE*

**PHILIPPINE STOCK EXCHANGE, INC.**

PSE Tower, 28<sup>th</sup> Street, cor. 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

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

*via electronic mail*

**PHILIPPINE DEALING & EXCHANGE CORP.**

Market Regulatory Services Group  
29<sup>th</sup> Floor BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**  
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:

  
**MAILENE M. DE LA TORRE**  
Assistant 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 )

MANUEL ALBERTO R. COLAYCO

Contact Person

(02) 8 886-2848

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

4<sup>th</sup> Monday of April

0 4 2 6

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. **December 20, 2021**  
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. **32<sup>nd</sup> Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines** **1634**  
Address of principal office Postal Code
8. **(02) 8 886-2800**  
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 |
|--|--|
| <b>Common Stock ₱1 Par Value</b>                             | <b>7,358,604,307</b>   |
| <b>Amount of Debt Outstanding (As of September 30, 2021)</b> | <b>₱226,853,429,000.00</b>   |

11. Indicate the item numbers reported herein: 4

**Item 4: Resignation, Removal or Election of Registrant's Directors or Officers**

During its special meeting held today, the Board of Directors of Aboitiz Power Corporation (the "Company") approved the following:

1. Resignation of Mr. Mikel A. Aboitiz as a member of the Board of Directors, and the appointment of Mr. Toshiro Kudama as his replacement, effective December 22, 2021.

Mr. Kudama, 63 years old, Japanese, currently serves as Senior Managing Executive Officer of JERA Co., Inc. (JERA). He is concurrently the Chief Executive Officer of JERA Asia Private Limited (JERA Asia).

Mr. Kudama began his professional career at Tokyo Electric Power Co., Inc. (TEPCO) in 1982 and has since been a steady and active player on the global energy scene, with an extensive

and excellent track record of stints at TEPCO's Washington D.C. office and global organizations, including the Organization of Economic Cooperation and Development (OECD) and International Energy Agency in Paris. Maximizing his engineering background and international management skills, Mr. Kudama led TEPCO's overseas businesses in executive positions in the International Affairs Department for decades.

In 2016, he joined JERA and took the post of Chief Power Development Officer and Senior Executive Vice President in charge of diverse energy projects including offshore wind power, liquefied natural gas (LNG) liquification, and state-of-the-art storage battery projects in different markets. To date, he has engaged in investments of over 30 projects in 14 countries with a total value of around US\$ 3 billion. Mr. Kudama also served as CEO of JERA Americas from 2018 until 2019. He currently resides in Singapore, as he serves as CEO of JERA Asia, covering the rapidly growing markets of Asia and the Middle East.

Mr. Kudama has a master's degree in mechanical engineering from the Graduate School of Tokyo Institute of Technology. In 1983, he received the Outstanding Paper Award from the Japan Precision Engineering Academy.

He is not connected with any Philippine government agency or instrumentality. He is not a director of any publicly-listed company in the Philippines.

2. Appointment of the following Directors as members of various Board Committees effective December 22, 2021 to serve the unexpired term of Mr. Mikel Aboitiz:

<b>Name</b>	<b>To Replace</b>	<b>Designation</b>	<b>Committee</b>
Mr. Toshiro Kudama	Mr. Luis Miguel O. Aboitiz	Member	Board Risk and Reputation Management Committee
Mr. Toshiro Kudama	Mr. Mikel A. Aboitiz	Member	Board Executive Committee
Mr. Luis Miguel O. Aboitiz	Mr. Mikel A. Aboitiz	Member	Board Environmental, Social, and Corporate Governance Committee

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:

  
**MAILENE M. DE LA TORRE**  
 Assistant Corporate Secretary

Dated: December 20, 2021

**ABOITIZ POWER CORPORATION DISCLOSURE**  
**Change in Directors and/or Officers**  
**(Resignation/Removal or Appointment/Election)**

Subject of the Disclosure	:	<b>Changes in Director</b>
Background/Description of the Disclosure	:	<b>Changes in Director</b>
<b><i>Resignation/Removal or Replacement</i></b>		
Name of Person	:	<b>MIKEL A. ABOITIZ</b>
Position/Designation	:	<b>Director</b>
Effective Date or Resignation/Cessation of Term (mm/dd/yyyy)	:	<b>December 22, 2021</b>
Reason(s) for Resignation/Cessation	:	<b>Changes in Director</b>
<b><i>Election or Appointment</i></b>		
Name of Person	:	<b>TOSHIRO KUDAMA</b>
Position/Designation	:	<b>Director, Member of the Board Risk and Reputation Management Committee and the Board Executive Committee</b>
Date or Appointment/Election (mm/dd/yyyy)	:	<b>December 20, 2021</b>
Effective Date of Appointment/Election(mm/dd/yyyy)	:	<b>December 22, 2021</b>
<b><i>Shareholdings in the Listed Company</i></b>		
Direct	:	<b>0</b>
Indirect	:	<b>100</b>
Nature of Indirect Ownership	:	<b>PCD Lodged/Under Brokers account</b>
<b><i>Promotion or Change in Designation</i></b>		
Name of Person	:	<b>N/A</b>
<b><i>Position/Designation</i></b>		
From	:	<b>N/A</b>
To	:	<b>N/A</b>
Date of Approval (mm/dd/yyyy)	:	<b>N/A</b>
Effective Date of Change(mm/dd/yyyy)	:	<b>N/A</b>
<b><i>Shareholdings in the Listed Company</i></b>		
Direct	:	<b>N/A</b>
Indirect	:	<b>N/A</b>
Nature of Indirect Ownership	:	<b>N/A</b>
Other Relevant Information	:	<b>N/A</b>