

DRAFT

Subject for Approval in the 2026 Annual
Stockholders' Meeting



**Minutes of the Annual Stockholders' Meeting
of**

Aboitiz Power Corporation

("AboitizPower" or the "Company")

live from NAC Tower, 32nd Street, BGC, Taguig City, 1634 Philippines
through a secure video conference facility at:

2025asm.aboitzpower.com

on

28 April 2025 at 0930H

Stockholders Present:

Total No. of Shares Outstanding	7,205,854,307
Total No. of Shares Present in Person	1,200
Percentage of Shares Present in Person	00.00%
Total No. of Shares of Stockholders represented by Proxy*	4,396,253,041
Percentage of Shares of Stockholders represented by Proxy	61.01%
Total No. of Shares of Stockholders present through Remote Communication (Livestream) or in <i>Absentia</i>	1,994,827,563
Percentage of Shares of Stockholders present through Remote Communication (Livestream) or in <i>Absentia</i>	27.68%
Total No. of Shares Present in Person, Represented by Proxy, Present through Remote Communication (livestream), and Voting in <i>absentia</i>	6,391,081,804
Percentage of Shares Represented by Proxy, Present through Remote Communication (livestream), and Voting in <i>absentia</i>	88.69%
Total No. of Shares Not Represented	814,772,503
Percentage of Shares Not Represented	11.31%

Directors Present:

Name	Designation
Sabin M. Aboitiz	<i>Chairman of the Board/Member, Board Cyber and Information Security Committee, Board Environmental, Social, and Corporate Governance (ESCG) Committee, Board Executive Committee, and Board Risk and Reputation Management Committee</i>
Danel C. Aboitiz	<i>Director/President and Chief Executive Officer/Chairman, Board Executive Committee/Member, Board ESCG Committee, Board Risk and Reputation Management Committee Meeting, and Board Cyber and Information Security Committee/Observer, Board Related Party Transactions Committee</i>
Erramon I. Aboitiz	<i>Director/Member, Board Audit Committee, and Board Executive Committee</i>

*Shares represented by proxies exclude those represented by proxies that are submitted beyond the deadline of April 21, 2025.

Name	Designation
Izumi Kai	<i>Director/Member, Board ESCG Committee, and Board Audit Committee/Observer, Board Cyber and Information Security Committee</i>
Eric Ramon O. Recto	<i>Lead Independent Director/Chairman, Board Risk and Reputation Management Committee, Board RPT Committee, and Board Cyber and Information Security Committee/Member, Board ESCG Committee, and Board Audit Committee</i>
Cesar G. Romero	<i>Independent Director/Chairman, Board ESCG Committee/Member, Board Audit Committee, Board Cyber and Information Security Committee, Board Risk and Reputation Management Committee, and Board RPT Committee</i>

Directors Absent:

Antonio A. Canova	<i>Director/Chairman, Board Audit Committee/Member, Board Executive Committee</i>
Toshiro Kudama	<i>Director/Member, Board Risk and Reputation Management Committee, Board RPT Committee, and Board Executive Committee</i>

The list of Company officers present and other attendees during the meeting is attached as **Annex “A”**.

Before the official start of the meeting, Ms. Jacqui De Jesus , the Company’s Investor Relations Officer, read the House Rules and Procedures for Voting for the 2025 Annual Stockholders Meeting (ASM), as follows:

1. Stockholders who registered through the Company’s ASM Portal at 2025asm.aboitzpower.com (the “ASM Portal”) may participate and vote in the ASM;
2. For proper order, the moderator will read out questions and comments received before the cut-off during the question-and-answer (Q&A) session scheduled at the end of the meeting. Questions that were not taken up during the meeting may be directed to the Company representatives, whose details were flashed on the screen;
3. For transparency, the language of the proposed resolutions and the number of votes received for each agenda item will be shown on the screen;
4. Voting in *absentia* through the Company’s ASM Portal will remain open until the end of the meeting. For purposes of presentation, votes received through proxy, and votes cast through the voting portal as of 05:00 p.m. last April 27, 2025, will be shown for each relevant agenda item, as verified by the Board of Election Inspectors;
5. The final voting results will be reflected in the minutes of this meeting, which will be posted on the Company’s website on April 29, 2025; and
6. The proceedings of the 2025 ASM will be recorded.

I. CALL TO ORDER

Mr. Sabin M. Aboitz, Chairman of the Board of Directors, called the stockholders to a meeting and presided over the same. The Corporate Secretary, Ms. Ma. Clarisse S. Osteria (the “Secretary”), recorded the minutes of the meeting.

II. PROOF OF NOTICE OF MEETING

The Corporate Secretary certified that notices for the 2025 ASM were distributed to stockholders as follows: (i) disclosed to the Securities and Exchange Commission (SEC), Philippine Stock Exchange (PSE), and Philippine Depository & Trust Corporation (PDTC) on March 6, 2025, (ii) uploaded on the Company's website, (iii) published in the business section of Malaya and the Manila Times, both online and print format, for two consecutive days on April 1 and 2, 2025, (iv) sent to stockholders electronically beginning April 2, 2025, and (v) broadcasted through the PDTC platform for the stockholders under PCD/Broker accounts. As an additional measure, a Quick Response (QR) code of the company's Definitive Information Statement was also published in the business section of Malaya and the Manila Times, both online and print format, for two consecutive days on April 1 and 2, 2025.

The Corporate Secretary certified that the Notice and Agenda were sent out at least 21 days prior to the ASM, in accordance with the requirements of the Revised Corporation Code and SEC regulations. The Notice informed stockholders that the Company would not conduct a physical annual stockholders' meeting. Instead, the 2025 ASM will be streamed live from the Company's principal address in Taguig City. Stockholders were also notified that if they wish to cast their votes, they may vote through proxy or in *absentia* through the ASM Portal. Stockholders were also informed of the rationale for each Agenda Item that will be put to a vote during the 2025 ASM. Lastly, the Secretary also informed the stockholders attending the meeting that they could still cast their votes online until the meeting was adjourned.

III. DETERMINATION OF QUORUM

Upon the Chairman's request, the Corporate Secretary certified that as of 0930H, there was quorum to conduct business, there being a total Four Billion Three Hundred Ninety-Six Million Two Hundred Fifty-Three Thousand and Forty One (4,396,253,041) shares represented by proxy, One Billion Nine Hundred Ninety-Four Million Eight Hundred Twenty-Seven Thousand Five Hundred and Sixty-Three (1,994,827,563) shares attending through remote communication or livestream, or attending in *absentia*, and One Thousand Two Hundred (1,200) shares present in person, or a total of Six Billion Three Hundred Ninety-One Million Eighty-One Thousand Eight Hundred Four (6,391,081,804) shares entitled to vote. The shares constituted 88.69% of the Company's total outstanding shares of Seven Billion Two Hundred Five Million Eight Hundred Fifty-Four Thousand Three Hundred Seven (7,205,854,307) entitled to vote, which is more than 2/3 of the Company's total outstanding shares entitled to vote.

The Corporate Secretary informed the stockholders that the Company engaged the services of the accounting firm Luis Cañete & Company as its Board of Election Inspectors to verify, canvass, and validate the proxies received, as well as the shareholders' votes for the Company's 2025 ASM.

There were 169 attendees of the live webcast of the Company's 2025 ASM.

IV. READING AND APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETING HELD ON APRIL 22, 2024

The Chairman proceeded to the next item on the agenda, which was the reading and approval of the minutes of the previous stockholders' meeting on April 22, 2024. Upon motion duly made and seconded, the reading of the minutes of the previous stockholders'

meeting was dispensed with, and the stockholders approved the minutes of the April 22, 2024 stockholders' meeting.

Upon motion duly made and seconded, the stockholders approved the following resolutions:

ASM Resolution No. 2025-1

"RESOLVED, that the stockholders of Aboitiz Power Corporation (the "Company") approve, as they hereby approve, the minutes of the Annual Stockholders' Meeting held last April 22, 2024."

The Corporate Secretary recorded the following votes for this item, the results of which were verified by representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	6,391,081,804	100.00%
Against	0	0.00%
Abstain	0	0.00%
Total	6,391,081,084	100.00%

The voting process complied with the one-share, one-vote and cumulative voting requirements under the Revised Corporation Code. The votes submitted through proxy documents were counted and added to the votes of the stockholders in *absentia* through the online voting portal.

V. PRESENTATION OF THE PRESIDENT'S REPORT

Mr. Danel C. Aboitiz (DA), the Company's President and Chief Executive Officer, provided the stockholders with highlights of the Company's financial and operating results for the year 2024, specifically on the following matters:

- 5.1 Financial Highlights for 2024;
- 5.2 Dividend Policy and Stock Performance;
- 5.3 Operating Results, Highlights, and Outlook of the Company's Key Subsidiaries;
- 5.4 2024 Capital Expenditure; and
- 5.5 Change in Directors.

(A copy of the President's report is made an integral part of the minutes of the Annual Stockholders' Meeting, and the presentation materials have also been uploaded on the Company's website.)

VI. APPROVAL OF THE 2024 ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

The Chairman informed the stockholders that the next item on the agenda was the approval of the Company's Annual Report and its Audited Financial Statements as of and for the year ended December 31, 2024.

The Secretary certified that the Company's Annual Report and its Audited Financial Statements were included in (i) the Definitive Information Statement that was uploaded to the Company's website and disclosed to the SEC, PSE, and PDTC on March 31, 2025, and (ii) the 2024 Annual Report (SEC Form 17-A) that was uploaded to the Company's website and disclosed to the SEC, PSE, and PDTC on April 15, 2025. As an added measure, a QR code of the Definitive Information Statement was also published in the business section of two newspapers of general circulation, Malaya and the Manila Times, both online and print format, for two consecutive days on April 1 and 2, 2025.

The Corporate Secretary certified that the following information were included in the Company's 2024 Annual Report and Information Statements:

- a) the draft minutes of the 2024 Annual Stockholders' Meeting;
- b) the security ownership of the Company's top 20 stockholders, as well as the security ownership of its directors and officers;
- c) the attestation and verification from the Company's President and Internal Audit Head that its systems of risk management, internal controls, and compliance and governance processes provide reasonable assurance that the Company's risks are managed to an acceptable level;
- d) the Company's audited financial statements for the period as of and for the period ending December 31, 2024, as audited by the Company's independent external auditor, SyCip Gorres Velayo & Co. (SGV);
- e) dividends declared and paid for by the Company, for the past three years, as well as the Company's dividend policy;
- f) a statement on the external audit and non-audit fees;
- g) the profiles of the Company's directors and officers, as well as the profiles of nominees to be elected to the Board of Directors. Their profiles include their qualifications, experience, length of service in the Company, educational background, and their board and committee membership in the Company and in other organizations, including other listed companies or government positions, if any;
- h) the attendance report for the Company's directors, indicating their attendance at each Board meeting, committee meeting, and special or regular stockholder meetings;
- i) the appraisal and performance reports for the members of the Board, and the criteria and procedure for assessment;
- j) a report on the annual compensation of each director, as well as the aggregate compensation of the President/Chief Executive Officer, and the Company's top four most highly compensated officers; and
- k) disclosures on related party transactions, including dealings with directors.

Upon motion duly made and seconded, the stockholders approved the following resolutions:

ASM Resolution No. 2025-2

"RESOLVED, that the stockholders of Aboitiz Power Corporation (the "Company") approve, as they hereby approve, the 2024 Annual Report and Audited Financial Statements of the Company as of December 31, 2024."

Upon the Chairman's request, the Corporate Secretary recorded the following votes for this agenda item as witnessed and verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	6,391,081,804	100.00%
Against	0	0.00%
Abstain	0	0.00%
Total	6,391,081,084	100.00%

The voting process complied with the principles of one-share, one-vote, and cumulative voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2024 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders in *absentia* through the online voting portal.

VII. APPOINTMENT OF THE COMPANY'S EXTERNAL AUDITOR FOR 2025

The Chairman explained to the stockholders that after deliberation and evaluation, the Board Audit Committee of the Company recommended the appointment of SGV as the Company's external auditor for 2025. The members of the Board considered the Board Audit Committee's recommendation and resolved to re-appoint SGV. On behalf of the Board of Directors of the Company, the Chairman endorsed to the stockholders for approval the appointment of SGV as the Company's external auditor for the year 2025.

Upon motion duly made and seconded, the following resolution was approved by the stockholders:

ASM Resolution No. 2025-3

"RESOLVED, that the stockholders of Aboitiz Power Corporation (the "Company") approve, as they hereby approve, the appointment of SyCip Gorres Velayo & Co. as the Company's external auditor for the year 2025 based on the recommendation of the Board Audit Committee and the Board of Directors."

The Corporate Secretary recorded the following votes for this item, the results of which were verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	6,368,835,734	99.65%
Against	22,246,070	0.35%
Abstain	0	0.00%
Total	6,391,081,804	100.00%

The voting process complied with the principles of one-share, one-vote, and cumulative voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders *in absentia* through the ASM Portal.

VIII. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Chairman announced that the next order of the business was the election of the members of the Board of Directors for the year 2025-2026. He called on the Corporate Secretary to explain the procedure for the nomination and election of directors.

The Corporate Secretary reiterated the basis for the nomination of directors under Article I, Section 7 of the Company's Amended By-Laws. The By-Laws state that:

"Nominations for the election of directors for the ensuing year must be received by the Corporate Secretary no less than fifteen (15) working days prior to the Annual Meeting of stockholders, except as may be provided by the Board of Directors in appropriate guidelines that it may promulgate from time to time in compliance with law."

Based on the foregoing, the Corporate Secretary explained that the deadline to nominate candidates to the Board of Directors was on April 2, 2025, and that all stockholders have been given the opportunity to submit their nominees for membership to the Board of Directors. He said that since it was already past the deadline, additional nominations would not be allowed to be made on the floor.

As for the nomination of the independent directors, the Corporate Secretary explained that the Amended Guidelines for the Nomination and Election of Independent Directors state that:

"Nominations for independent directors are accepted from all stockholders starting January 1 up to February 15 of the year in which such nominee director is to serve."

The Corporate Secretary advised the body that the stockholders who nominated the independent and other directors were disclosed in the Company's latest Definitive Information Statement, which was previously distributed to all stockholders through a disclosure to the PSE and PDTC on March 31, 2025, and uploaded to the Company's website.

A QR code of the Definitive Information Statement was also published in two newspapers of general circulation.

The Secretary further reiterated that (a) directors are elected at each annual stockholders' meeting by stockholders entitled to vote; and (b) each director holds office until the next annual election or for a term of one (1) year and until his successor is duly elected, unless he resigns, dies, or is removed prior to such election.

The Corporate Secretary reported that after proper screening and approval by the Board ESCG Committee, in its capacity as the Nomination and Compensation Committee, the following were determined to be qualified for nomination as members of the Board of Directors of the Company:

Mr. Sabin M. Aboitiz
Mr. Antonio A. Canova
Mr. Erramon I. Aboitiz

Mr. Danel C. Aboitiz
 Mr. Izumi Kai
 Mr. Toshiro Kudama
 Mr. Eric Ramon O. Recto (*Independent Director*)
 Mr. Cesar G. Romero (*Independent Director*)
 Hon. Estela M. Perlas-Bernabe (Ret.) (*Independent Director*)

The Corporate Secretary advised the stockholders that the profiles of the nominees to the Board of Directors were part of the Definitive Information Statement uploaded to the Company's website and distributed to the stockholders through disclosures to the PSE and PDTC on March 31, 2025. As an additional measure, a QR code of the Definitive Information Statement was also published in two newspapers of general circulation.

Upon motion duly made and seconded, the stockholders moved to elect the nine (9) nominees as directors of the Company for the year 2025-2026. Since no objection was made, the motion was carried, and all nine (9) nominees were elected as directors based on the votes of stockholders represented in person and by proxy.

The Chairman announced that the nine (9) named nominees have been duly elected as members of the Board of Directors to serve for a term of one (1) year until their successors will have been qualified and elected. He requested the Corporate Secretary to record the votes for this agenda item.

The following were the votes on the directors as verified by Luis Cañete & Company:

Name of Director	Vote	Number of Votes
Mr. Sabin M. Aboitiz	In favor	6,336,426,581
Mr. Antonio A. Canova	In favor	6,351,184,291
Mr. Danel C. Aboitiz	In favor	6,558,991,981
Mr. Erramon I. Aboitiz	In favor	6,353,704,191
Mr. Izumi Kai	In favor	6,353,296,285
Mr. Toshiro Kudama	In favor	6,369,347,695
Mr. Eric Ramon O. Recto (<i>Independent Director</i>)	In favor	6,350,776,385
Mr. Cesar G. Romero (<i>Independent Director</i>)	In favor	6,354,126,781
Hon. Estela M. Perlas-Bernabe (Ret.) (<i>Independent Director</i>)	In favor	6,369,472,195

A total of 81,402,450 cumulative shares voted "abstain" on this agenda item.

The voting process complied with the principles of one-share, one-vote, and cumulative voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders in *absentia* through the online voting portal.

On behalf of the other directors, the Chairman thanked the stockholders for their trust and confidence in electing them as members of the Board of Directors of the Company.

IX. APPROVAL OF THE AMENDMENT TO ARTICLE III OF THE ARTICLES OF INCORPORATION

The Chairman informed the stockholders that the next item on the agenda was the amendment of the Company's Articles of Incorporation. He called on the Corporate Secretary to explain the rationale for each proposed amendment.

The Corporate Secretary explained that the proposed amendment to Article III is intended to reflect the change in the Company's principal office address. The Company is relocating its headquarters to Makati City to conduct its business operations in a more accessible location to better serve its stakeholders. The Board of Directors approved this proposed amendment during its meeting on January 27, 2025. The language of the proposed amendment was disclosed on January 27, 2025, and was also included in the Company's Definitive Information Statement.

Upon motion duly made and seconded, the stockholders approved the following resolution:

ASM Resolution No. 2025-4

"RESOLVED, that the stockholders of Aboitiz Power Corporation (the "Company") approve, as they hereby approve, the following amendment to the Company's Articles of Incorporation:

Article III

"THIRD : That the place where the principal office of the corporation is to be established or located is at Ayala Triangle Gardens Tower 2, Paseo de Roxas cor. Makati Avenue, Makati City, 1226 Metro Manila, Philippines. (As amended by the Board of Directors on March 21, 2013 and the stockholders on May 20, 2013, and further amended by the Board of Directors on January 27, 2025 and the stockholders on April 28, 2025)"

RESOLVED FINALLY, that the stockholders designate the Corporate Secretary and his/her representatives to file the necessary documents and applications with the Securities and Exchange Commission for approval."

The Corporate Secretary recorded the following votes for this item, the results of which were verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	6,391,081,804	100.00%
Against	0	0.00%
Abstain	0	0.00%
Total	6,391,081,804	100.00%

X. RATIFICATION OF THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, CORPORATE OFFICERS AND MANAGEMENT IN 2024 UP TO APRIL 28, 2025

The Chairman informed the stockholders that the next item on the agenda was the ratification of all corporate acts, resolutions, business judgments, management proceedings, any and all succession, compensation, management, and performance-related decisions entered into or done by the Board of Directors, Corporate Officers and Management from April 22, 2024, including all acts up to April 28, 2025.

The Corporate Secretary explained to the stockholders that the acts, resolutions and proceedings requested to be ratified are the regular corporate acts performed by the Board, Officers and Management in the ordinary course of the Company's business and that a list of resolutions approved by the Board of Directors for the period covered have been enumerated in the Definitive Information Statements distributed to the stockholders ahead of the meeting. In addition, the Company has regularly disclosed material transactions approved by the Board of Directors, which are available for viewing and download at the Company's website and on PSE Edge (pse.edge.com.ph).

Upon motion duly made and seconded, the stockholders approved the following resolution:

ASM Resolution No. 2025-5

"RESOLVED, that the stockholders of Aboitiz Power Corporation (the "Company") approve, ratify and confirm, as they hereby approve, ratify and confirm, corporate acts, resolutions, business judgments, management proceedings, any and all succession, compensation and management, and performance-related decisions entered into or done by the Board of Directors, Corporate Officers and Management of the Company from April 22, 2024 up to April 28, 2025."

The Corporate Secretary recorded the following votes for this item, the results of which were verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	6,386,213,276	99.92%
Against	0	0.00%
Abstain	4,868,528	0.08%
Total	6,391,081,804	100.00%

The voting process complied with the principles of one-share, one-vote, and cumulative voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders *in absentia* through the online voting portal.

XI. OTHER BUSINESS AND ADJOURNMENT

The Chairman then asked the stockholders if there were any matters they wished to raise.

The moderator of the meeting, Ms. Jacqui De Jesus, Investor Relations Officer, read out questions submitted by stockholders through the Company's ASM Platform:

Question #1: *Congratulations on completing the Chromite Gas Deal. Could you share the rationale behind the transaction and how it aligns with AboitizPower's long-term vision?*

DA responded that the Company views liquefied natural gas or LNG as a natural next step for AboitizPower. LNG provides reliable, dispatchable capacity and, with its flexibility, can serve as an enabler for integrating more variable renewable energy into the country's energy mix. While the Company expects coal plants to continue to play a key role in the country's energy landscape, particularly since the Department of Energy stated that there are still considerable committed capacities from before the coal moratorium. AboitizPower expects that LNG and renewable energy, along with energy storage systems, will have an increased share of the energy pie in the coming years. While cognizant of the country's growing baseload demand, AboitizPower believes in a balanced portfolio and a well-managed energy transition such that all forms of energy generation, as well as storage, are part of the Company's long-term vision.

Question #2: *Is AboitizPower interested in bidding for the privatization of any PSALM assets?*

DA responded that the Company has disclosed that it is interested in participating in the auction of the Caliraya-Botocan- Kalayaan (CBK) hydroelectric power plant complex. The process began in 2024 but was pushed out to this year. CBK can hold significant value for AboitizPower, and the Company believes that it can enhance its operations and maximize its potential as a merchant asset given AboitizPower's experience in hydro technology and the Company's diverse portfolio.

Question #3: *Do you have a target ratio for contracted capacity versus capacity exposed to the wholesale electricity spot market? How do you anticipate this evolving over time?*

DA answered that based on available market information today, AboitizPower expects energy prices to start to soften as a result of (i) normalized fuel costs; (ii) the expected supply capacity additions to the Philippine grid; as well as (iii) the co-optimization of the market, reinforcing the Company's strategy of securing more long-term contracts through capacity auctions, particularly for the Company's baseload assets. As of the end of last year, 69% of the Company's baseload capacities were locked into long-term power supply contracts. If the recently won power supply contracts through competitive selection processes are included, close to 90% of AboitizPower's baseload capacities will be locked into long-term contracts by year-end.

Question #4: Will AboitizPower's significant expansion pipeline and strong Mergers and Acquisitions (M&A) appetite impact its dividend policy?

Mr. Juan Alejandro A. Aboitiz (JAA), Senior Vice President/Chief Financial Officer/Corporate Information Officer, responded that it should not. AboitizPower's prudently managed balance sheet leaves a healthy debt headroom for the Company's capital expenditure (capex) program over the next year and other M&A that the Company might choose to participate in. AboitizPower is committed to its policy of paying out 50% of the previous year's net income as dividends.

Question #5: Does AboitizPower have any plan to return to the Philippine stock exchange index? Should we expect any additional buybacks this year to support price performance, given that the last buyback was in 2023?

JAA responded that the Company recognizes the strategic value of being part of the PSEi. He remains confident that AboitizPower's anchor shareholders, Aboitiz Equity Ventures and JERA, will determine the appropriate timing to increase AboitizPower's public float. At this time, the Company has no plans for a buyback.

Ms. De Jesus explained that there were a number of questions sent by shareholders and attendees to which the Company will respond separately via email. She also invited the stockholders to direct their queries to the Company's representatives, depending on their queries and concerns, and flashed their contact details on the screen.

The Chairman then asked the Corporate Secretary to flash on the screen the votes cast by the stockholders for each agenda item, including the votes cast in the election of directors.

Since there were no other matters, upon motion duly made and seconded, the meeting was adjourned.

The next Annual Stockholders' Meeting will be on April 27, 2026, the 4th Monday of April, in accordance with the Company's By-Laws.

MA. CLARISSE S. OSTERIA
Corporate Secretary

ATTESTED:

SABIN M. ABOITIZ
Chairman of the Board

DANEL C. ABOITIZ
President and Chief Executive Officer
NOTED:

LUIS CAÑETE

Board of Election Inspector, Luis Cañete & Company

NOEL PETER CAÑETE

Board of Election Inspector, Luis Cañete & Company

ANNEX "A"

Officers Present:

Sabin M. Aboitiz	-	Chairman of the Board
Danel C. Aboitiz	-	President/Chief Executive Officer
Carlos Ramon C. Aboitiz	-	Chief Corporate Services Officer
Juan Alejandro A. Aboitiz	-	Senior Vice President/Chief Financial Officer/Corporate Information Officer
Manuel Alberto R. Colayco	-	Senior Vice President - Chief Legal and Compliance Officer
Ma. Clarisse S. Osteria	-	Corporate Secretary
Ma. Racquel J. Bustamante	-	Senior Vice President - Deputy Chief Financial Officer/Treasurer
Frances Katrina C. Arsua	-	Assistant Corporate Secretary
Jacqui De Jesus	-	Investor Relations Officer

Others:

Celso C. Caballero III	-	Chief Operating Officer, <i>Transition Business Group</i>
Frecy Catadman	-	External Auditor for 2024, <i>Sycip Gorres Velayo & Co.</i>
Genghis Grospe	-	External Auditor for 2024, <i>Sycip Gorres Velayo & Co.</i>
Ivy Manalang	-	Manager - Investor Relations, <i>AEV</i>
James Arnold D. Villaroman	-	President and Chief Operating Officer, <i>Aboitiz Renewables, Inc.</i>
Jhoanna Feliza C. Go	-	Audit Partner for 2024, <i>Sycip Gorres Velayo & Co.</i>
Luis Cañete	-	Board of Election Inspector, <i>Luis Cañete & Company</i>
Maria Veronica A. Pore	-	External Auditor for 2024, <i>Sycip Gorres Velayo & Co.</i>
Noel Peter Cañete	-	Board of Election Inspector, <i>Luis Cañete & Company</i>
Russie Ericka Dela Cruz	-	Stock Transfer Service Inc., <i>Stock and Transfer Agent</i>