



**ABOITIZ POWER CORPORATION**  
 Aboitiz Corporate Center  
 Gov. Manuel A. Cuenco Avenue, Kasambagan  
 Cebu City 6000 Philippines

The undersigned stockholder of **ABOITIZ POWER CORPORATION** (the "Company") hereby appoints \_\_\_\_\_, or in his absence, the Chairman of the meeting, as *attorney-in-fact* and *proxy*, with power of substitution, to represent and vote all shares registered in the name of undersigned stockholder, at the Annual Stockholders' Meeting of the Company on May 20, 2013 at 11:00 a.m. at Sta. Maria One and Two, Radisson Blu Hotel, Serging Osmeña Boulevard corner Juan Luna Avenue, Cebu City, Philippines and at any adjournments thereof.

My/our *proxy* is to vote as indicated below:

<p>1. Approval of minutes of previous stockholders' meeting held last May 21, 2012  <input type="checkbox"/> Yes    <input type="checkbox"/> No    <input type="checkbox"/> Abstain</p> <p>2. Approval of the 2012 Annual Report and Financial Statements  <input type="checkbox"/> Yes    <input type="checkbox"/> No    <input type="checkbox"/> Abstain</p> <p>3. Delegation of the authority to elect the Company's External Auditors for 2013 to the Board of Directors  <input type="checkbox"/> Yes    <input type="checkbox"/> No    <input type="checkbox"/> Abstain</p> <p>4. Ratification of the acts, resolutions and proceedings of the Board of Directors, Corporate Officers and Management in 2012 up to May 20, 2013  <input type="checkbox"/> Yes    <input type="checkbox"/> No    <input type="checkbox"/> Abstain</p> <p>5. Election of Directors</p> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">Enrique M. 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Uy <i>(Independent Director)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Abstain	<p><i>In the election of directors, the stockholders may choose to do any of the following:</i></p> <p>(a) <i>Vote such number of shares as many person(s) as there are directors to be elected;</i></p> <p>(b) <i>Cumulate shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares; or</i></p> <p>(c) <i>Distribute his shares on the same principle as option (b) among as many candidates as he shall see fit, provided, that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of directors to be elected.</i></p> <p>6. Amendment of the Articles of Incorporation and By-Laws to Change the Principal Office Address from Cebu City to 32nd Street, Bonifacio Global City, Taguig City, Metro Manila  <input type="checkbox"/> Yes    <input type="checkbox"/> No    <input type="checkbox"/> Abstain</p> <p>7. Any issue/question that may arise related to any item in the Agenda of the meeting  <input type="checkbox"/> Yes    <input type="checkbox"/> No    <input type="checkbox"/> Abstain</p> <p>_____        PRINTED NAME OF STOCKHOLDER</p> <p>_____        SIGNATURE OF STOCKHOLDER/        AUTHORIZED SIGNATORY</p> <p>_____        DATE</p> <table border="1" style="width:100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width:50%;">No. of Shares Held</th> <th style="width:50%;">Tel. No./Mobile Phone No.</th> </tr> </thead> <tbody> <tr> <td style="height: 30px;"> </td> <td> </td> </tr> </tbody> </table>	No. of Shares Held	Tel. No./Mobile Phone No.		
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This proxy should be received by the Corporate Secretary on or before **May 13, 2013**, the deadline for submission of proxies.

This proxy, when properly executed, will be voted in the manner as directed herein by the stockholder(s). If no direction is made, this proxy will be voted for the election of all nominees and for the approval of the matters stated above and for such other matters as may properly come before the meeting in the manner described in the information statement and/or as recommended by management or the Board of Directors.

A stockholder giving a proxy has the power to revoke it at any time before the right granted is exercised. A proxy is also considered revoked if the stockholder attends the meeting in person and expressed his intention to vote in person.

Notarization of this proxy is not required.