

**ABOITIZ POWER CORPORATION**

NAC Tower, 32<sup>nd</sup> Street  
 Bonifacio Global City, Taguig City  
 1634 Metro Manila, 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 16, 2016 at 11:00 a.m. at the Ballroom 2, 2nd Floor, Fairmont Makati, 1 Raffles Drive, Makati Avenue, Makati City 1224 Metro Manila, Philippines and at any adjournments thereof.

The above-named proxy is to vote as follows:

1. Approval of minutes of previous stockholders' meeting held last May 18, 2015 <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>		
2. Approval of the 2015 Annual Report and Financial Statements <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain			
3. Appointment of the Company's External Auditor for 2016 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain			
4. Ratification of the acts, resolutions and proceedings of the Board of Directors, Corporate Officers and Management in 2015 up to May 16, 2016 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain			
5. Election of Directors	6. 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		
Enrique M. Aboitiz <input type="checkbox"/> Yes <input type="checkbox"/> Abstain	_____		
Jon Ramon Aboitiz <input type="checkbox"/> Yes <input type="checkbox"/> Abstain	PRINTED NAME AND SIGNATURE OF STOCKHOLDER		
Erramon I. Aboitiz <input type="checkbox"/> Yes <input type="checkbox"/> Abstain	_____		
Antonio R. Moraza <input type="checkbox"/> Yes <input type="checkbox"/> Abstain	NAME AND SIGNATURE OF AUTHORIZED REPRESENTATIVE OF STOCKHOLDER*		
Mikel A. Aboitiz <input type="checkbox"/> Yes <input type="checkbox"/> Abstain	_____		
Jaime Jose Y. Aboitiz <input type="checkbox"/> Yes <input type="checkbox"/> Abstain	DATE		
Carlos C. Ejercito (Independent Director) <input type="checkbox"/> Yes <input type="checkbox"/> Abstain			
Romeo L. Bernardo (Independent Director) <input type="checkbox"/> Yes <input type="checkbox"/> Abstain			
Alfonso A. Uy (Independent Director) <input type="checkbox"/> Yes <input type="checkbox"/> Abstain			
	<table border="1"> <tbody> <tr> <td>No. of Shares Held</td> <td>Tel. No./Mobile Phone No.</td> </tr> </tbody> </table>	No. of Shares Held	Tel. No./Mobile Phone No.
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	*If a representative will sign on behalf of a stockholder, this proxy must be submitted with a duly executed Special or General Power of Attorney showing the authority of the signatory to sign on behalf of the individual stockholder.		

This proxy should be received by the Corporate Secretary on or before **May 9, 2016**, 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.