



GOVERNANCE CHARTER


ABOITIZ POWER CORPORATION BOARD CYBER AND INFORMATION SECURITY COMMITTEE

1AP-ISM-001-C001

Communication Plan	
Target Date of Cascade	
Method of Cascade	<input checked="" type="checkbox"/> Email <input checked="" type="checkbox"/> SPOC Meeting <input type="checkbox"/> Other Meeting <input type="checkbox"/> Training <input type="checkbox"/> Bulletin Board <input type="checkbox"/> Others: _____
Target Participants	AP Cyber and Information Security Management Representatives, AP Information Security Officers


Revision Details			
Page No.	Revision No.	Description of current revision	Effective Date
ALL	3	1. Change in signatories on the Document Approval , following leadership changes, effective July 1, 2024. 2. Updated Section D, Authorities of the Committee 3. Updated Section E, Meetings of the Board Cyber and Information Security Committee 4. Updated Section F, Reports of the Board Cyber and Information Security Committee 5. Updated Section G, Resources of the Board Cyber and Information Security Committee	2025.01.01
ALL	2	1. Updates to the responsibilities and governance structure	2023.10.09
ALL	1	1. Change the committee name from Board Cybersecurity Committee to Board Cyber and Information Security Committee. 2. Additional definition of Information Security. 3. Updates to the Governance Structure	2022.11.29
ALL	0	First Issue	2021.05.03

Governance Declaration and Document approval is on the next page.

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1AP Governance Declaration
Upon signing, the chairman of the functional committee, ERIC RAMON RECTO, hereby declares that he has ensured that the affected AP BUs' current processes have been considered in the creation of this document and actions for concerns raised were agreed upon.

Document Approval				
Role	Name	Position	Signature	Date
Prepared by	Alexander Antukh	Chief Information Security Officer		
Reviewed by	Carlos Ramon C. Aboitiz	Chief Corporate Services Officer Ex-Officio Member of the Committee		
Endorsed by	Danel C. Aboitiz	President / Chief Executive Officer Ex-Officio Member of the Committee		
	Cesar G. Romero	Member of the Committee Non-Executive Director		
	Izumi Kai	Observer of the Committee Non-Executive Director		
	Eric Ramon O. Recto	Chairman of the Committee Vice Chairman/Lead Independent Director		
Approved by	Sabin M. Aboitiz	Member of the Committee Chairman of the Board		

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This Charter is hereby adopted by the Board of Directors (the “Board”) of Aboitiz Power Corporation (the “Company”) to outline the core duties and responsibilities and the basic review processes of the Board Cybersecurity Committee (the “Committee”).

A. PURPOSE

The purpose of the **Board Cyber and Information Security Committee** is to carry out the responsibilities delegated by the Board of the Company in relation to its duty to provide strategic direction and ensure the establishment of a system of governance (processes, policies, controls, and management) for the Company and its Business Units ("BUs," collectively the “AboitizPower Group”) on matters relating to cyber and information security.

B. STRUCTURE

B.1. Membership

The Committee shall consist of **at least three (3) directors**. At least one (1) of the members of the Committee must be **an independent director**, and one (1) member is **the Chairman of the Board Cyber and Information Security Committee**. At least one Committee member must have significant familiarity and experience with one or more domains of a complex digital information technology system, technology transformation, and cybersecurity matters, as shown to the Board by way of educational background and demonstrated relevancy of skills and competencies, including relevant field experience. In the performance of its duties and responsibilities, the Board may appoint external consultants or key officers within the AboitizPower Group who are subject-matter experts to act as ex-officio, non-voting members.


B.2. Chairperson

The Chairperson of the Committee will be appointed by the Board and must be a non-executive director of the Board.

B.3. Term

The members of the Committee shall be appointed by the Board during its annual organizational meeting. Each member shall serve up his or her appointment until the next organizational meeting of the Board, unless earlier removed or replaced.

The members of the Board may be removed or replaced, with or without cause, by a majority vote of the directors present in the Board meeting, where there is a quorum. Any vacancy in the Committee shall be filled by a majority vote of the directors present in the Board meeting, where there is a quorum.

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C. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE


To carry out its purposes, the following are the duties and responsibilities of the Board Cyber and Information Security Committee, among others:

- C.1. Ensure that cyber and information security-related strategies and implementation plans are aligned with the overall business objectives of the Company and the AboitizPower Group;
- C.2. Review and assess the adequacy of the AboitizPower Group’s cyber and information security programs and strategies against industry benchmarks and best practices, and make recommendations on enhancements;
- C.3. Assess the effectiveness of the AboitizPower Group’s data breach incident response and recovery plan, including disclosure, investigation, remediation, and post-breach security measures;
- C.4. Provide oversight and understand the AboitizPower Group’s cyber and information security risks, including the potential likelihood, frequency, and severity of cyber-attacks, information disclosures, and data breaches;
- C.5. Oversee activities related to cyber and information security programs and top-level policies that include privacy and security issues; review significant cyber and information security investments and expenditures and make recommendations, where appropriate;
- C.6. Assess the potential impact of cyber and information security risks on the AboitizPower Group’s businesses, operations, and reputation and endorse to the Board Risk and Reputation Management Committee, at least annually, the Company’s:
 - i. risk appetite and risk tolerance of the AboitizPower Group in terms of cyber and information security;
 - ii. risk management objectives and strategies with respect to cyber and information security; and
 - iii. cyber and information security-related business continuity and recovery plans.
- C.7. Ensure that cyber and information security programs capitalize on opportunities, create business value, comply with laws and regulations, and manage threats, including issues that may arise from changing trends in the regulatory landscape, developments in the industry, and innovations in technology; and
- C.8. Review and approve, at least annually, any amendments or improvements to the AboitizPower Group’s cyber and information security programs, initiatives, and other related policies.

D. AUTHORITIES OF THE COMMITTEE

The Committee shall have the authority to undertake any action as it may deem necessary in the performance of its duties and responsibilities set forth in this Charter. The Committee shall have the following authorities, among others:

- D.1. Periodically receive reports and regular updates from management on relevant matters involving cyber and information security-related concerns, strategies, implementation programs, issues and challenges, and other relevant matters as the Board may deem necessary;
- D.2. Require the attendance, with prior concurrence of the President / Chief Executive Officer, of any of the Company’s officers, other employees, or any other persons, whose advice and counsel are sought by the

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Committee, at any meeting of the Committee to provide such pertinent information as the Committee requests. Attendance of directors may be required as requested by the Committee. The Committee may exclude from its meetings any person it deems appropriate.

- D.3. Engage, obtain advice, assistance, and authorize investigations into or studies of any matters within the Committee’s scope of responsibilities to any internal or external experts, consultants, or other advisors as it deems advisable. Expenses related to the fees of the said experts, consultants, or advisors shall be approved in accordance with the Company’s delegated financial levels of authority.
- D.4. Ensure compliance with regulatory standards and best practices on information security and cybersecurity; and
- D.5. Create and delegate authority to subcommittees as may be appropriate and in accordance with applicable laws or regulations. The governance structure of the subcommittees is found in Annex 2 of this Charter.

E. MEETINGS OF THE BOARD CYBER AND INFORMATION SECURITY COMMITTEE

Frequency of the Meetings


- E.1. The Committee shall formally meet at least four (4) times a year to discharge its duties and responsibilities as outlined herein. In addition to regular meetings, special meetings can be called by the Chairman of the Committee or any two members as required.

Notice of Meetings

- E.2. The notice of the Committee meetings shall be given four (4) weeks prior to the scheduled meeting. Notices for special meetings may be sent at least two (2) business days before the date of the special meeting. Notices may be sent in writing, through electronic mail, or by telefacsimile, among others.

Agenda

- E.3. The Chairman, in consultation with the other members of the Committee, shall propose a list of items to be addressed by the Committee during the year.
- E.4. The committee meeting agenda must receive prior approval from both the President / CEO and the Committee Chairman before distribution.
- E.5. The Chairman shall ensure that the agenda for each Committee meeting is circulated to all Committee members two (2) weeks prior to the meeting.
- E.6. Presentation materials shall be uploaded at least three (3) calendar days prior to the date of the actual meeting, in accordance with the existing Board Charter of the Company.
- E.7. For any late or updated slides, a separate tab must be added in Diligent, clearly indicating “Updated” or “Late” in the top-right corner of each slide.
- E.8. Materials submitted after the deadline should be uploaded at the end of the pack under a designated "Late Submissions" tab. New slides should not be inserted within existing sections.

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Quorum and Voting


- E.9. A majority of all Committee members present, either in person or via video conference, teleconference, or other communication modes where all participants can completely and clearly hear one another, shall constitute a quorum.
- E.10. An attendance sheet must be prepared, including a signature voting function for all attendees.
- E.11. The names on both the attendance and voting sheets must be listed in alphabetical order.
- E.12. In video conferences, all attendees are required to have their cameras on during the meeting, including those physically present in the room but logged into the call.
- E.13. For face-to-face meetings, the Corporate Secretary/Committee Secretary must sit beside the President/Chairman.
- E.14. The members participating in the meeting shall have received the agenda and all the materials for the meeting in accordance with the Board Charter of the Company.
- E.15. When presenting materials, Diligent’s presenter mode should be used to allow directors to follow along seamlessly in follow mode.
- E.16. A majority vote of all the voting members is required for the Committee to approve, authorize, or take any action.

Secretariat

- E.17. The Office of the Corporate Secretary of the Company shall act as the secretariat of the Committee.

Minutes and Documentation

- E.18. All Committee meetings must be duly documented, filed, and maintained with the Company’s books and records.
- E.19. The minutes of the Committee meetings must accurately reflect the matters discussed, ensuring clarity and correctness.
- E.20. The minutes of the Committee meetings must be available for review and approval **no more than five (5) business days after the meeting** and signed prior to the next committee meeting.
- E.21. Any matters arising from the meeting must be distributed to attendees **immediately following the conclusion of the meeting.**
- E.22. Minutes for approval must be signed by the President or Chairman before being presented to the Board for final approval.
- E.23. A list of acronyms used during the meeting must be included in the minutes for clarity and reference.

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Per Diems

E.24. The Committee members shall be entitled to per diems for every attendance to a Committee meeting.

F. REPORTS OF THE BOARD CYBER AND INFORMATION SECURITY COMMITTEE

The Chairman of the Committee shall submit to the Board a copy of the reports of the Committee meeting within three (3) calendar days prior to the meeting of the Board and discuss with the Board the highlights of the matters discussed during the Committee meetings.

G. RESOURCES OF THE BOARD CYBER AND INFORMATION SECURITY COMMITTEE

The Committee may require the attendance, with prior concurrence of the President / Chief Executive Officer, of any of the Company’s officers, other employees, or any other persons, whose advice and counsel are sought by the Committee, at any meeting of the Committee to provide such pertinent information as the Committee requests. Attendance of directors may be required as requested by the Committee.


The Committee has the sole authority to appoint, retain, and terminate, as it deems necessary or appropriate, any legal advisor or other consultants, including search firms or other professionals, to advise and assist the Committee in fulfilling its duties and responsibilities. The Committee shall approve the fees to be paid as well as the terms of the engagement.

H. ASSESSMENT OF THE PERFORMANCE OF THE COMMITTEE

The Board shall provide the standards for evaluating the performance and effectiveness of the Committee in fulfilling its duties and responsibilities as set out in this Charter and in the Company’s Manual on Corporate Governance.

I. REVIEW OF THE COMMITTEE CHARTER


The Committee shall review this Charter at least annually and recommend, at the last Committee meeting of the year, any proposed changes to the Board for approval, together with such amendments as it deems necessary and appropriate in order to comply with the legal needs of the Company and any regulatory developments affecting thereto.

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ANNEX 1. Definition of Terms

The following terms are used in this Charter with the respective meanings ascribed to such terms below, unless the context otherwise requires:

- A. **“AboitizPower Group”** shall mean the Aboitiz Power Corporation and its Business Units;
- B. **“Board”** shall mean the Board of Directors of Aboitiz Power Corporation;
- C. **“Company”** shall mean Aboitiz Power Corporation;
- D. **“Cybersecurity”** shall mean the ability to protect or defend the use of cyberspace from cyber-attacks. It is the protection of endpoints from all internal and external points of entries using interconnected systems, including hardware, software, and data, from cyberattacks. In a computing context, security comprises cybersecurity and physical security—both are used by enterprises to protect against unauthorized access to data centers or other computerized systems.
- E. **“Information security”** shall mean the preservation of confidentiality, integrity, and availability of information.
- F. **“Information Technology”** shall refer to anything related to computing technology, such as networking, hardware, software, the Internet, or the people that work with these technologies.
- G. **“Operational Technology”** shall refer to all hardware and software that detects or causes a change through the direct monitoring and/or control of industrial equipment, assets, processes, and events.
- H. **“BUs”** shall mean the Business Units of AboitizPower Group.

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ANNEX 2. Governance Structure

