

February 21, 2018

**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, 28th Street cor. 5th Avenue,  
Bonifacio Global City, Taguig City

ATTENTION : **MR. JOSE VALERIANO B. ZUÑO III**  
OIC – Head, Disclosure Department

*via electronic mail*

**PHILIPPINE DEALING & EXCHANGE CORP.**

Market Regulatory Services Group  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas, Makati City

ATTENTION : **MS. ERIKA GRACE C. ALULOD**  
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).

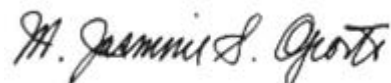
Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

**ABOITIZ POWER CORPORATION**

By:



**M. JASMINE S. OPORTO**

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 )

**M. JASMINE S. OPORTO**

Contact Person

**02- 886-2729**

Company Telephone Number

Contact Person

1 2 3 1

Month Day  
Fiscal Year

1 7 - C

FORM TYPE

3rd Monday of May

0 5 2 1

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

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To be accomplished by SEC Personnel concerned

File Number

\_\_\_\_\_

LCU

Document I.D.

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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. **February 21, 2018**  
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) 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 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, 2017)</b> | <b>₱222,237,327,000.00</b>  |
11. Indicate the item numbers reported herein: 9

**Item 9: Other Matters**

The Corporate Secretary of Aboitiz Power Corporation (AboitizPower) received today from the Board Corporate Governance Committee, the final list of nominees qualified to be AboitizPower's Independent Directors, namely: Messrs. Romeo L. Bernardo, Carlos C. Ejercito, and Eric O. Recto.

1. Mr. Romeo L. Bernardo, 63 years old, Filipino, is the Lead Independent Director of AboitizPower since May 15, 2017. Mr. Bernardo has been an Independent Director of AboitizPower since May 19, 2008, and has been a member of its Board Audit Committee and Board Corporate Governance Committee on the same date, and of the Board Risk and Reputation Management Committee in 2015 and of the Board Related Party Transactions Committee as of May 15, 2017.

Mr. Bernardo is the Managing Director of Lazaro Bernardo Tiu and Associates, a boutique financial advisory firm based in Manila. He is also an economist of GlobalSource in the Philippines. He is the Chairman of ALFM Family of Funds and Philippine Stock Index Fund. He is also an Independent Director of the following publicly-listed corporations: Globe Telecom, RFM Corporation, and Bank of the Philippine Islands. He is likewise Independent Director of several companies and organizations, including BPI Capital Corporation, BPI/MS Insurance Corporation, and BPI-Philam Life Assurance Corporation. He is currently affiliated in various capacities with the Foundation for Economic Freedom, World Bank Philippine Advisory Group, International Centre for Settlement of Investment Disputes, and the Energy Policy and Development Program.

Mr. Bernardo previously served as Undersecretary for International Finance of the Department of Finance and as Alternate Executive Director of the Asian Development Bank. He held various positions in government, including the National Power Corporation and Philippine National Bank. He was a member of the Board of Trustees of the Philippine Institute for Development Studies from October 2005 until March 2016. He was an Advisor of the World Bank and the International Monetary Fund, and served as Deputy Chief of the Philippine Delegation to the General Agreement on Tariffs and Trade (World Trade Organization) in 1979. In the same year, he was Finance Attaché of the Philippine Mission to the United Nations in Geneva, Switzerland. He was formerly President of the Philippine Economics Society, Chairman of the Federation of ASEAN Economic Societies, and a faculty of the College of Business Administration of the University of the Philippines.

Mr. Bernardo holds a Bachelor of Science degree in Business Economics from the University of the Philippines (magna cum laude) and a Master's degree in Development Economics from Williams College in Williamstown, Massachusetts, where he graduated top of the class. He is not connected with any government agency or instrumentality.

2. Mr. Carlos C. Ejercito, 72 years old, Filipino, has been an Independent Director of AboitizPower since May 19, 2014. He is the Chairman of the Board Audit Committee, and member of the Board Corporate Governance Committee and the Board Risk and Reputation Management Committee since May 19, 2014, and a member of the Board Related Party Transactions Committee since May 15, 2017.

Mr. Ejercito is also an Independent Director and member of the Board Audit Committee of Bloomberry Resorts Corporation (Bloomberry) and Century Properties Group, Inc., both publicly-listed companies, and an Independent Director of Monte Oro Resources and Energy Corporation. He is also the Chairman and President of CR Nichrome, Inc., the President and Chief Executive Officer of Mount Grace Hospitals, Inc., Chairman and Chief Executive Officer of Forum Cebu Coal Corporation, and Chairman of Northern Access Mining, Inc. Mr. Ejercito is also a Board Member of eight hospitals, including Medical Center Manila, VR Potenciano Medical Center, Tagaytay Medical Center, Pinehurst Medical Services Inc., and Silvermed Corporation. He was formerly the Chairman of the Board of United Coconut Planters Bank and a former Director of the National Grid Corporation of the Philippines. He was also the President and Chief Executive Officer of United Laboratories, Inc., Unilab Group of Companies, Univet Agricultural Products, Inc. and Greenfield Development Corporation. He was a member of the Board of Governors of the Management Association of the Philippines.

Mr. Ejercito graduated cum laude from the University of the East with a degree in Bachelor of Science in Business Administration. He also completed the Management Development Program of the Harvard Business School in 1983 and has completed the coursework for Masters in Business Administration at the Ateneo Graduate School of Business. Mr. Ejercito is a certified public accountant. He is not connected with any government agency or instrumentality.

3. Mr. Eric O. Recto, 54 years old, Filipino, was nominated as an Independent Director of AboitizPower. He currently holds positions in the following publicly-listed companies: Chairman and President of ISM Communications Corporation, Chairman and Director of the Philippine Bank of Communications, Vice-Chairman and President of Atok-Big Wedge Co., Inc., and Director of Petron Corporation. He is also the Chairman and President of Bedfordbury Development Corporation, President and Director of Q-Tech Alliance Holdings, Inc., and Supervisory Board Member of Acentic Gmbh and Ltd.

Mr. Recto held various positions in Philweb Corporation from 2005 to 2016. He was also the Vice-Chairman of Alphaland Corporation from 2007 to 2014, Director of San Miguel Corporation from 2010 to 2014 and of Manila Electric Company from 2010 to 2013. He also served as the President of Top Frontier Investment Holdings, Inc. from 2010 to 2013 and of Petron Corporation from 2008 to 2013. Mr. Recto was formerly the Undersecretary of the Philippine Department of Finance from 2002 to 2005.

Mr. Recto earned his Bachelor of Science Degree in Industrial Engineering from the University of the Philippines - Diliman. He completed his Masters in Business Administration, with concentration in Finance and Operation Management, from Cornell University, Johnson Graduate School of Management in Ithaca, New York, U.S.A. He is not connected with any government agency or instrumentality.

In addition to the candidates for Independent Directors, the Corporate Secretary also received from the Board Corporate Governance Committee a list of other candidates qualified to be directors of AboitizPower, namely: Messrs. Enrique M. Aboitiz, Jon Ramon Aboitiz, Erramon I. Aboitiz, Antonio R. Moraza, Mikel A. Aboitiz and Jaime Jose Y. Aboitiz:

1. Mr. Enrique M. Aboitiz, 64 years old, Filipino, has served as Director and Chairman of the Board of Directors of AboitizPower since May 18, 2009. He is the the Chairman of the Board Risk and Reputation Management Committee since May 16, 2011. Mr. Aboitiz is currently a Director of AEV, a publicly-listed company, and Aboitiz & Company, Inc. (ACO). He graduated with a degree in Bachelor of Science in Business Administration, Major in Economics from Gonzaga University, Spokane, Washington, U.S.A. He is not connected with any government agency or instrumentality.
2. Mr. Jon Ramon Aboitiz, 69 years old, Filipino, has been Director of AboitizPower since February 13, 1998 and Vice Chairman since May 18, 2009. He was appointed Chairman of the Board Corporate Governance Committee on May 19, 2008. He served as Chairman of the Board from 1998 to 2008.

Mr. Aboitiz began his career with the Aboitiz Group in 1970. From being a manager of Aboitiz Shipping Corporation, he was promoted to President in 1976. He headed the Aboitiz Group's power business in 1989 and was President of ACO from 1991 to 2008. He is currently Chairman of the Board of Directors of ACO and AEV, a publicly-listed company. He also holds several positions in the following publicly-listed companies: Director of Bloomberry Resorts Corporation and International Container Terminal Services, Inc., and Vice Chairman of Union Bank of the Philippines (UnionBank). He is Chairman of UnionBank's Executive Committee and Risk Management Committee, and Vice Chairman of the Corporate Governance Committee, including the latter's Compensation Remuneration and Nomination Sub-Committees. He is Chairman of the Board of Trustees and Chief Executive Officer of Ramon Aboitiz Foundation, Inc., Trustee of the Association of Foundations and Santa Clara University, and member of the Board of Advisors of the Coca-Cola Export Corporation (Philippines) and Pilipinas Kao, Inc.

Mr. Aboitiz holds a Bachelor of Science degree in Commerce, Major in Management from the Santa Clara University, California, U.S.A. He is not connected with any government agency or instrumentality.

3. Mr. Erramon I. Aboitiz, 61 years old, Filipino, has served as Chief Executive Officer and Director of AboitizPower since February 13, 1998. He is a member of the Board Corporate Governance Committee since May 17, 2010.

Mr. Aboitiz is currently the President & Chief Executive Officer of AEV, a publicly-listed company. He has been Director of AEV since 1994 and was its Executive Vice President and Chief Operating Officer from 1994 to 2008. He is also President and Chief Executive Officer of ACO. Mr. Aboitiz is Chairman of the Board and Chief Executive Officer of Aboitiz Land, Inc., Chairman of the Board of Directors of the following companies, namely: Aboitiz Infracapital, Inc., San Fernando Electric Light and Power Co., Inc. (SFELAPCO), the SN Aboitiz Power Group, Manila-Oslo Renewable Enterprise, Inc., Therma Power, Inc. (TPI), CRH Aboitiz Holdings, Inc.; and Vice Chairman of Republic Cement and Building Materials, Inc. Mr. Aboitiz is also Director of UnionBank, a publicly-listed company, AEV International Pte. Ltd. (AEV International), AboitizPower International Pte. Ltd., Aboitiz Renewables, Inc. (ARI), Archipelago Insurance Pte. Ltd., Apo Agua Infraestructura, Inc., Cotabato Light & Power Company (Cotabato Light), Davao Light and Power Company, Inc. (Davao Light), PETNET, Inc., and Pilmico Foods Corporation (Pilmico). He is also the Chairman of the Board of Trustees of Aboitiz Foundation, Inc. (Aboitiz Foundation), and is a director of the Philippine Disaster Recovery Foundation.

Mr. Aboitiz holds a Bachelor of Science degree in Business Administration, Major in Accounting and Finance from Gonzaga University in Spokane, Washington, U.S.A. He is not connected with any government agency or instrumentality.

4. Mr. Antonio R. Moraza, 61 years old, Filipino, has been Director of AboitizPower since February 13, 1998 and President and Chief Operating Officer since May 19, 2014. He has been a member of the Board Audit Committee and the Board Risk and Reputation Management Committee since May 19, 2014.

Mr. Moraza has been a Director of AEV, a publicly-listed company, since May 2009. He is also Chairman of the Board of Directors of Cebu Private Power Corporation (CPPC), Cotabato Light, Davao Light, Pagbilao Energy Corporation, Pilmico, Pilmico Animal Nutrition Corporation, Therma South, Inc., and Therma Visayas, Inc. Mr. Moraza is likewise Director and Senior Vice President of ACO; President and Chief Executive Officer of ARI and Abovant Holdings, Inc. (Abovant), and Director of Cebu Energy Development Corporation, Hedcor Bukidnon, Inc. (Hedcor Bukidnon), Hedcor Sabangan, Inc. (Hedcor Sabangan), Hedcor Sibulan, Inc. (Hedcor Sibulan), Hedcor Tudaya, Inc. (Hedcor Tudaya), Hedcor, Inc. (Hedcor), Luzon Hydro Corporation, Redondo Peninsula Energy, Inc. (RP Energy), the SN Aboitiz Power Group, STEAG State Power, Inc. (STEAG Power), Southern Philippines Power Corporation, Therma Marine, Inc., Therma Mobile, Inc., Therma Power-Visayas, Inc., and Western Mindanao Power Corporation. He holds directorship and management positions in GNPower Mariveles Coal Plant Ltd. Co. and GNPower Dinginin Ltd. Co. and its holding companies. He is also Director and President of TPI and Trustee of Aboitiz Foundation.

Mr. Moraza holds a Bachelor of Science degree in Business Management from Ateneo de Manila University. He is not connected with any government agency or instrumentality.

5. Mr. Mikel A. Aboitiz, 63 years old, Filipino, has been Director of AboitizPower since February 13, 1998. He was appointed as member of the Company's Board Audit Committee on October 26, 2007, and of the Board Risk and Reputation Management Committee on May 19, 2014. He was Vice Chairman of City Savings Bank, Inc. from 2015 to 2016, and President and Chief Executive Officer from 2001 to 2014. He is currently Director of ACO and AEV, a publicly-listed company, since May 3, 2017; and Trustee and Vice Chairman of RAFL. He holds a degree in Bachelor of Science in Business Administration from Gonzaga University, Spokane, Washington, U.S.A. He is not connected with any government agency or instrumentality.

6. Mr. Jaime Jose Y. Aboitiz, 56 years old, Filipino, was Director of AboitizPower from 2004 to April 2007, and was re-elected as Director on May 18, 2009. He is also AboitizPower's Executive Vice President and Chief Operating Officer-Power Distribution Group, a position which he held since August 14, 2008.

Mr. Aboitiz is a member of the Board of Advisers of ACO, Chairman of the Boards of Aboitiz Construction, Inc. and a Trustee of Aboitiz Foundation. He is also Director and President and Chief Executive Officer of Cotabato Light, SEZ, and Davao Light; Director and President of Mactan Enerzone Corporation, Lima Enerzone Corporation, Balamban Enerzone Corporation (BEZ), Visayan Electric Company, Inc.; Director of Abovant, ARI, CPPC, SFELAPCO, AboitizLand, Cebu Industrial Park Developers, Inc., Hedcor, Hedcor Sabangan, Hedcor Sibulan, Hedcor Tudaya, Hedcor Bukidnon, Tsuneishi Heavy Industries (Cebu), Inc. and Hijos de F. Escano, Inc.

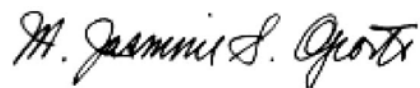
Mr. Aboitiz holds a degree in Mechanical Engineering from Loyola Marymount University in California, U.S.A. and a Master's Degree in Management from the Asian Institute of Management. He is not connected with any government agency or instrumentality. He is not a director of any other publicly-listed company.

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:

A handwritten signature in black ink, appearing to read "M. Jasmine S. Oporto". The signature is written in a cursive style with a large initial "M" and a long, sweeping underline.

M. Jasmine S. Oporto  
Corporate Secretary

Dated: February 21, 2018