



March 1, 2016

via facsimile (632) 584-5593 and by hand
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA Greenhills,
Mandaluyong City, Metro Manila

ATTENTION : **DIR. VICENTE GRACIANO P. FELIZMENIO JR.**
Director, Markets and Securities Regulation Department

via PSE EDGE
PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

ATTENTION : **MS. JANET ENCARNACION**
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. VINA VANESSA S. SALONGA**
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


A handwritten signature in black ink, appearing to read "M. Jasmine S. Oporto".

M. JASMINE S. OPORTO
Corporate Secretary

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. **March 1, 2016**
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. **32nd 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 |
|--|--|
| Common Stock ₱1 Par Value | 7,358,604,307 |
| Amount of Debt Outstanding (As of September 30, 2015) | ₱107,890,157,000.00 |

11. Indicate the item numbers reported herein: 9

Item 9: Other Events

The Corporate Secretary of Aboitiz Power Corporation (AboitizPower) has received today from the Board Corporate Governance Committee, the final list of candidates qualified to be AboitizPower's Independent Directors, namely: Mr. Romeo L. Bernardo, Mr. Alfonso A. Uy and Mr. Carlos C. Ejercito.

1. Mr. Romeo L. Bernardo, 61 years old, Filipino, 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 since the same year. He was appointed as member of the Board Risk and Reputation Management Committee in 2015. He is the Managing Director of Lazaro Bernardo Tiu and Associates, a boutique financial advisory firm based in Manila. He is Chairman of ALFM Family

of Funds and Philippine Stock Index Fund. He is likewise Independent Director of several companies and organizations including Bank of the Philippine Islands (BPI), BPI Capital Corporation, BPI/MS Insurance Corporation, BPI-Philam Life Assurance Corporation, Globe Telecom and RFM 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 has held various positions in the government, including the National Power Corporation and Philippine National Bank. 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 Attache 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 member of the College of Business Administration of the University of the Philippines. Mr. Bernardo holds a degree in Bachelor of Science in Business Economics from the University of the Philippines (magna cum laude) and a Masters degree in Development Economics (top of the class) from Williams College in Williamstown, Massachusetts. He is a member of the Board of Trustees of the Philippine Institute for Development Studies.

2. Mr. Alfonso A. Uy, 76 years old, Filipino, has been an Independent Director of AboitizPower since May 20, 2013, and has been a member of its Board Audit Committee, Board Risk and Reputation Management Committee and Board Corporate Governance Committee of the same year. He currently serves as Chairman of La Filipina Uy Gongco Corporation, Philippine Foremost Milling Corporation, Mindanao Grain Processing Corporation, Amigo Shipping Corporation, Amigo Terrace Hotel, Amigo Agro-Industrial Development Corporation, Excel Farm Corporation and Capiz Sugar Central. Mr. Uy is the Vice Chairman of Panay Power Holding Corporation, and Director of State Properties, Inc., State Investment Trust, Inc., STEAG State Power, Inc. and BDO Private Bank. He also acts as adviser of Global Business Power Corporation. In the past, Mr. Uy has served in various capacities in government and non-government organizations, such as President of the Federation of Filipino-Chinese Chambers of Commerce and Industry, Inc. and Member of the City Council of Iloilo City. He is also the recipient of various awards, including the Dr. Jose Rizal Award for Excellence in Business and Commerce, Outstanding Chemical Engineer Award of the Philippine Institute of Chemical Engineers and the Professional of the Year Award in the field of Chemical Engineering by the Philippine Regulatory Commission for the year 2005. Mr. Uy graduated magna cum laude from Central Philippine University with a degree in Bachelor of Science in Chemical Engineering. He is a licensed Chemical Engineer. He is not connected with any government agency or instrumentality.
3. Mr. Carlos C. Ejercito, 70 years old, Filipino, has been an Independent Director of AboitizPower since May 19, 2014. He is the Chairman of the Board Audit Committee since 2015, and has been a member of the Board Corporate Governance Committee and Board Risk and Reputation Management Committee since 2014. He is currently the President and Chief Executive Officer of Mount Grace Hospitals, Inc. He is also an Independent Director and member of the Audit Committee of Bloomberry Resorts Corporation and Century Properties Inc., and an Independent Director of Monte Oro Resources and Energy Corporation. Mr. Ejercito is also the Chairman and President of CR Nichrome, Inc., and the Chairman and Chief Executive Officer of Forum Cebu Coal Corporation. Mr. Ejercito is also a Board Member of eight (8) hospitals including Medical Center Manila, VR Potenciano Medical Center, Tagaytay Medical Center, Pinehurst Medical Services Inc., and Silvermed Corporation.

Mr. Ejercito 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.

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 consisting of:

1. Mr. Enrique M. Aboitiz, 62 years old, Filipino, has served as Director and Chairman of the Board of Directors of AboitizPower since May 18, 2009. He is currently Director of Aboitiz Equity Ventures, Inc. and Aboitiz & Company, Inc. Mr. Aboitiz 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, 67 years old, Filipino, has been Director of AboitizPower since February 13, 1998 and served as Chairman of the Board from 1998 until 2008. He is Vice Chairman of the Board of Directors of AboitizPower since May 18, 2009. Mr. Aboitiz began his career with the Aboitiz Group in 1970. From being a manager of Aboitiz Shipping Corporation, Mr. Aboitiz was promoted to President in 1976. He headed the Aboitiz Group's Power Business in 1989 and was President of Aboitiz & Company, Inc. from 1991 to 2008. He is currently Chairman of the Board of Directors of Aboitiz & Company, Inc. and Aboitiz Equity Ventures, Inc.; and Director of Bloomberry Resorts Corporation, and International Container Terminal Services, Inc. Mr. Aboitiz is also the Vice Chairman of the Board of Directors of Union Bank of the Philippines (UnionBank). He is Chairman of UnionBank's Executive Committee, Risk Management Committee and Vice Chairman of the Corporate Governance Committee, including the latter's Compensation Remuneration and Nomination Sub-Committees. He is Trustee and Vice President of Ramon Aboitiz Foundation, Inc., and Trustee of Philippine Business for Social Progress (PBSP), member of the Board of Advisors of the Coca-Cola Export Corporation (Philippines) and Pilipinas Kao, Inc., and Trustee of the Association of Foundations. 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, 59 years old, Filipino, has served as Chief Executive Officer and Director of AboitizPower since February 13, 1998. He is currently the President & Chief Executive Officer of Aboitiz Equity Ventures, Inc. (AEV). 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 Aboitiz & Company, Inc.; and Chairman of the Board of Directors of San Fernando Electric Light and Power Co., Inc., Subic EnerZone Corporation, SN Aboitiz Power–Magat, Inc., SN Aboitiz Power–Benguet, Inc., Aboitiz Renewables, Inc., Therma Power, Inc., Aboitiz Land, Inc., Abovant Holdings, Inc., Aseagas Corporation, Balamban Enerzone Corporation, Lima Enerzone Corporation, and Manila-Oslo Renewable Enterprise, Inc. He is a Director of Union Bank of the Philippines, Pilmico Foods Corporation, Redondo Peninsula Energy, Inc., Davao Light and Power Company, Inc., Cotabato

Light & Power Company, AboitizPower International Pte. Ltd., AEV International Pte. Ltd., AP Renewables, Inc., Apo Agua Infraestructura, Inc., Cebu Energy Development Corporation, PETNET, Inc., Pilmico Animal Nutrition Corporation, Therma Mobile, Inc., and Therma South, Inc. He is also Chairman of Aboitiz Foundation, Inc., and Director of the the Philippine Disaster Recovery Foundation. He holds a Bachelor of Science degree in Business Administration, Major in Accounting and Finance, from Gonzaga University, Spokane, Washington, U.S.A. He is not connected with any government agency or instrumentality.

4. Mr. Antonio R. Moraza, 59 years old, Filipino, has been Director of AboitizPower since February 13, 1998 and serves as AboitizPower's President and Chief Operating Officer since May 19, 2014. He has been a member of the Board Audit Committee since May 19, 2014. He has been Director of Aboitiz Equity Ventures, Inc. since May 2009. He is also Chairman of the Board of Directors of Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation, Therma Visayas, Inc., Therma Mobile, Inc., Therma South, Inc., Therma Marine, Inc., Therma Luzon, Inc., Luzon Hydro Corporation, Hedcor, Inc., Hedcor Tudaya, Inc., Hedcor Sibulan, Inc., Cebu Private Power Corporation, AP Renewables, Inc., Cotabato Light & Power Company, Davao Light & Power Company, Inc., and Pagbilao Energy Corporation. He is likewise Vice Chairman of Cebu Energy Development Corporation; Director and Senior Vice President of Aboitiz & Company, Inc.; President and Chief Executive Officer of Abovant Holdings, Inc. and Aboitiz Renewables, Inc.; and Director of SN Aboitiz Power-Benguet, Inc., SN Aboitiz Power-Magat, Inc., Southern Philippines Power Corporation, STEAG State Power, Inc., Western Mindanao Power Corporation, and Redondo Peninsula Energy, Inc. He is also Director and President of Therma Power, Inc. and Manila-Oslo Renewable Enterprise, Inc.; and Trustee of Aboitiz Foundation, Inc. He holds a degree in Business Management from Ateneo de Manila University. He is not connected with any government agency or instrumentality.
5. Mr. Mikel A. Aboitiz, 61 years old, Filipino, has been Director of AboitizPower since February 13, 1998 and member of its Board Audit Committee since October 26, 2007. He was formerly President and Chief Executive Officer of City Savings Bank, Inc. from 2001 to 2014; and Senior Vice President of Aboitiz Equity Ventures, Inc. from 2004 to 2015. He is also Director of Aboitiz & Company, Inc.; and Trustee and Treasurer of Ramon Aboitiz Foundation, Inc. He holds a degree in Bachelor of Science, Major 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, 54 years old, Filipino, was Director of AboitizPower from 2004 to April 2007. He was again elected as Director of AboitizPower in May 18, 2009. He is currently AboitizPower's Director and Executive Vice President and Chief Operating Officer – Power Distribution Group. He is a member of the Board of Advisers of Aboitiz & Company, Inc.; and Chairman of Aboitiz Construction Group, Inc. and Cebu Praedia Development Corporation. He is also Vice Chairman and President of Visayan Electric Company, Inc.; Director and President and Chief Executive Officer of Cotabato Light & Power Company, Subic EnerZone Corporation, and Davao Light & Power Company; Director and President of Mactan Enerzone Corporation, Lima Enerzone Corporation and Balamban Enerzone Corporation; Director of Aboitiz Renewables, Inc., Hedcor Sibulan, Inc., Cebu Private Power Corporation, San Fernando Electric Light & Power Co., Inc., Hedcor, Inc., Aboitiz Land, Inc., Abovant Holdings, Inc., Cebu Industrial Park Developers, Inc., Hedcor Sabangan, Inc., Hedcor Sibulan, Inc., Hedcor Tudaya, Inc., and Hijos de F. Escano, Inc.. He is also Trustee of Aboitiz Foundation, Inc. He 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.

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: March 1, 2016