



November 05, 2019

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 : **MS. JANET A. ENCARNACION**
Head, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
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 blue ink, appearing to read "Manuel Alberto R. Colayco".

MANUEL ALBERTO R. COLAYCO
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)

MANUEL ALBERTO R. COLAYCO

Contact Person

(02) 8 886-2338

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

4th Monday of April

0 4 2 2

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

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

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. **November 05, 2019**
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) 8 886-2800**
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 June 30, 2019) | ₱233,441,150,000.00 |
11. Indicate the item numbers reported herein: 4

Item 4: Resignation, Removal or Election of Registrant's Directors or Officers

During its regular meeting held on November 5, 2019, the Board of Directors of Aboitiz Power Corporation (the "Company") unanimously approved the following, with changes to take effect on January 1, 2020, except as otherwise indicated:

1. Appointment of Director

Mr. Emmanuel V. Rubio, the incoming President and Chief Executive Officer (CEO) of the Company effective January 1, 2020, will replace Mr. Luis Miguel O. Aboitiz as Director and as member of the Board Executive Committee. Mr. Rubio was also appointed as the Chairman of the Board Executive Committee effective January 1, 2020, pursuant to the committee's charter that the President and CEO of the Company will also be the

committee's Chairman. Mr. Erramon I. Aboitiz will become the Vice-Chairman of the committee.

Mr. Rubio was also appointed as a member of the Board Risk and Reputation Management Committee, replacing Mr. Mikel A. Aboitiz.

Mr. Luis Miguel Aboitiz will remain the Company's Chief Strategy Officer.

2. Appointment of Chairman and Vice - Chairman of the Board of Directors

Mr. Erramon I. Aboitiz was appointed as the Chairman of the Board of Directors, effective January 1, 2020, replacing Mr. Mikel A. Aboitiz. Mr. Erramon I. Aboitiz will also replace Mr. Enrique M. Aboitiz as a member of the Board Audit Committee.

Mr. Mikel A. Aboitiz will assume the role of Vice-Chairman of the Board of Directors. Mr. Enrique M. Aboitiz, the current Vice Chairman, will remain as a member of the Board of Directors.

3. Appointment of Officers/Expansion of Roles

- (a) Mr. Jaime Jose Y. Aboitiz will take on an expanded role as Executive Vice President - Chief Operating Officer

Mr. Jaime Jose Y. Aboitiz, 57 years old, Filipino, is currently a Director of the Company, having held the role from 2004 to April 2007, and re-elected on May 18, 2009. Prior to assuming his new role, Mr. Aboitiz was the Company's Executive Vice President and Chief Operating Officer – Power Distribution Group. Mr. Aboitiz is also a member of the Board Executive Committee and of the Board Risk and Reputation Management Committee.

- (b) Mr. Anton Mari G. Perdices was appointed as Senior Vice President and Chief Operating Officer – Power Distribution Group

Mr. Anton Mari G. Perdices, 47 years old, Filipino, replaced Mr. Jaime Jose Y. Aboitiz who was the Executive Vice President and Chief Operating Officer – Power Distribution Group. He is currently a Director and President and Chief Operating Officer of Visayan Electric Company Inc. (Visayan Electric), where he was instrumental in encouraging collaboration across the Power Distribution Group, decentralizing customer service centers, and improving overall customer satisfaction. Prior to joining Visayan Electric in 2014, Mr. Perdices was connected with the Aboitiz Group's construction business unit, where he was instrumental in building relationship with key stakeholders and in developing risk management and quality control, in keeping with the highest standard and requirements of the oil and gas industry.

Mr. Perdices holds a Bachelor of Business Administration degree in Management Information Systems from Loyola College in Maryland, U.S.A.

- (c) Mr. Danel C. Aboitiz was appointed as Senior Vice President – Government Relations and Regulatory Affairs

Mr. Danel C. Aboitiz, 38 years old, Filipino, has served as Director of the Company since December 11, 2018. He is currently the President and Chief Operating Officer

of AboitizPower's Coal Business Unit, under which are AboitizPower subsidiaries and affiliates that own, manage, or operate coal-fueled power generation assets. These include Therma Luzon, Inc., Therma South, Inc., and Therma Visayas, Inc. He is also currently a Director of Pagbilao Energy Corporation and serves as a Member of the Board of Advisers of ACO.

- (d) Mr. Alexander B. Coo was appointed as Chief Operating Officer of the Company's Renewable Power Generation Group

Mr. Coo, 48 years old, Filipino, shall head the Company's Renewable Power Generation Group, focusing on the various renewable business units which operate the Company's run-of-river hydros, large hydros, geothermal, and solar plants. He is currently President and Chief Operating Officer of the Company's subsidiary, AP Renewables Inc. Mr. Coo previously served as Vice President for Corporate Services of Therma Marine, Inc.

Prior to joining the Aboitiz Group, Mr. Coo held various positions in Linde Philippines, Inc. and Linde Phil (South), Inc., where he served as Managing Director from April 2015 to September 2016, National Sales and Marketing Director from 2013 to 2015, and General Manager from 2012 to 2013.

Mr. Coo graduated *cum laude* with a Bachelor of Science Degree in Chemical Engineering from the University of Santo Tomas. He has completed the Executive Education course from INSEAD Singapore and the Linde Executive Management Program from Linde University, Munich.

- (e) Ms. Marnie F. Mañalac was appointed as Data Privacy Officer and Vice President for Risk and Organizational Performance Management. Ms. Mañalac replaced Ms. Noreen Marie N. Vicencio, who was transferred to the Company's wholly owned subsidiary, Hedcor, Inc. Ms. Mañalac will also assume the position of Ex-officio member of the Company's Board Risk and Reputation Management Committee.

Ms. Mañalac, 53 years old, Filipino, will perform the functions of the Company's chief risk officer in her role as the Vice President for Risk and Organizational Performance Management of the Company, a position she has held since September 2019. She has made significant accomplishments in the Company, including the Company-wide implementation of the strategic management process using the Balanced Scorecard.

Prior to joining the Aboitiz Group, Ms. Mañalac served as an Independent Consultant and Trainer on Advanced Cost Management from 2008 to 2016, and Assistant to the Director of Student Life. She also held various positions in Manila Electric Company from 1990 to 2008.

Ms. Mañalac obtained her Bachelor of Science Degree in Industrial Engineering from the University of the Philippines. She is a Professional Industrial Engineer and a Certified Management Accountant.

- (f) Mr. Sammy Dave A. Santos was appointed as Assistant Corporate Secretary effective November 5, 2019

Mr. Sammy Dave A. Santos, 35 years old, Filipino, is currently an Associate General Counsel for Governance and Compliance Team of AEV since July 2017. He also

currently serves as Corporate Secretary of various Subsidiaries of the Aboitiz Group, and Assistant Corporate Secretary of the Good Governance Advocates and Practitioners of the Philippines (GGAPP).

Mr. Santos has experience in practice areas of corporate law, corporate structuring, special projects, corporate housekeeping, corporate governance, and compliance for non-listed and publicly-listed companies. Prior to joining the Aboitiz Group, he was Legal Counsel for Alliance Select Foods International, Inc. from 2016 to 2017. He was also Counsel for the Privatization Group and Office of Special Concerns of the Department of Finance in 2016. He was a Junior Associate at the Law Firm of Quiason Makalinta Barot Torres Ibarra Sison & Damaso from 2014 to 2016.

Mr. Santos earned his Juris Doctor degree from the Ateneo Law School in 2013 and was admitted to the Philippine Roll of Attorneys in 2014. He also holds a degree of Master of Science in Industrial Economics from the University of Asia and the Pacific since 2006. He is a member of good standing with the Integrated Bar of the Philippines.

4. Transfer of Officer

Mr. Felino Bernardo, currently the EVP and COO – Power Generation Group, will be transferred to head the Company’s Coal Business Unit to replace Mr. Danel Aboitiz. He will focus on the day-to-day operations of the various thermal plants held by the Company’s subsidiaries and affiliates, including Therma Luzon, Inc., Therma South, Inc., and Therma Visayas, Inc. Mr. Bernardo will also ensure that the Company’s interests are properly represented in various joint ventures with partners.

5. Separation of Officer

Mr. Christopher B. Sangster will step down as an officer of AboitizPower effective today, following the end of his employment contract with the Group.

6. Changes in the Members of the Board and Board Committees effective January 1, 2020

The following are the changes in the composition of the board level committees effective January 1, 2020 (changes in/new membership are noted in **bold and italics**):

BOARD OF DIRECTORS	
Chairman of the Board	<i>Erramon I. Aboitiz</i>
Vice-Chairman of the Board	<i>Mikel A. Aboitiz</i>
Director	Enrique M. Aboitiz
Director	Jaime Jose Y. Aboitiz
Director	Danel C. Aboitiz
Director	<i>Emmanuel V. Rubio</i>
Lead Independent Director	Romeo L. Bernardo
Independent Director	Carlos C. Ejercito
Independent Director	Eric Ramon O. Recto

BOARD AUDIT COMMITTEE	
Chairman of the Committee	Carlos C. Ejercito, Independent Director
Member	Romeo L. Bernardo, Lead Independent Director

Member	Eric Ramon O. Recto, Independent Director
Member	Mikel A. Aboitiz
Member	<i>Erramon I. Aboitiz</i>

BOARD RISK AND REPUTATION COMMITTEE	
Chairman of the Committee	Enrique M. Aboitiz
Member	Jaime Jose Y. Aboitiz
Member	<i>Emmanuel V. Rubio</i>
Member	Carlos C. Ejercito, Independent Director
Member	Romeo L. Bernardo, Lead Independent Director
Member	Eric Ramon O. Recto, Independent Director
Ex-officio Member	Liza Luv T. Montelibano, SVP/Chief Financial Officer and Corporate Information Officer
Ex-officio Member	<i>Marnie F. Mañalac, Data Privacy Officer and Vice President for Risk and Organizational Performance Management</i>

BOARD EXECUTIVE COMMITTEE	
Chairman of the Committee	<i>Emmanuel V. Rubio</i>
Vice-Chairman of the Committee	<i>Erramon I. Aboitiz</i>
Member	Mikel A. Aboitiz
Member	Enrique M. Aboitiz
Member	Jaime Jose Y. Aboitiz
Ex-officio Member	Liza Luv T. Montelibano, SVP/Chief Financial Officer and Corporate Information Officer

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:



MANUEL ALBERTO R. COLAYCO
Corporate Secretary

Dated: November 05, 2019

ABOITIZ POWER CORPORATION DISCLOSURE
Change in Directors and/or Officers
(Resignation/Removal or Appointment/Election)

Subject of the Disclosure	:	Changes in Directors and Officers
Background/Description of the Disclosure	:	Promotion, Appointment, and Transfer of Directors and Officers Effective January 1, 2020
Resignation/Removal or Replacement		
Name of Person	:	LUIS MIGUEL O. ABOITIZ
Position/Designation	:	Director
Effective Date or Resignation/Cessation of Term (mm/dd/yyyy)	:	January 1, 2020
Reason(s) for Resignation/Cessation	:	Mr. Luis Miguel Aboitiz will be replaced by Mr. Emmanuel V. Rubio, the incoming President and CEO effective January 1, 2020
Resignation/Removal or Replacement		
Name of Person	:	MIKEL A. ABOITIZ
Position/Designation	:	Chairman of the Board of Directors
Effective Date or Resignation/Cessation of Term (mm/dd/yyyy)	:	January 1, 2020
Reason(s) for Resignation/Cessation	:	Mr. Mikel Aboitiz will assume the role of Vice - Chairman of the Board of Directors, while Mr. Erramon I. Aboitiz will become the Chairman of the Board of Directors.
Resignation/Removal or Replacement		
Name of Person	:	ENRIQUE M. ABOITIZ
Position/Designation	:	Vice-Chairman of the Board of Directors
Effective Date or Resignation/Cessation of Term (mm/dd/yyyy)	:	January 1, 2020
Reason(s) for Resignation/Cessation	:	Mr. Mikel Aboitiz will assume the role of Vice - Chairman of the Board of Directors. Mr. Enrique M. Aboitiz will remain a member of the Board of Directors
Resignation/Removal or Replacement		
Name of Person	:	FELINO M. BERNARDO
Position/Designation	:	Executive Vice President and Chief Operating Officer – Power Generation Group
Effective Date or Resignation/Cessation of Term (mm/dd/yyyy)	:	January 1, 2020
Reason(s) for Resignation/Cessation	:	Transfer to a subsidiary to head the Company’s Coal Business Unit
Resignation/Removal or Replacement		
Name of Person	:	CHRISTOPHER B. SANGSTER

PSE Disclosure Form 4-8 -Change in Directors and/or Officers (Resignation/ Removal or Appointment/Election)

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Position/Designation	:	Executive Director – Business Development and Project Development and Execution
Effective Date or Resignation/Cessation of Term (mm/dd/yyyy)	:	November 5, 2019
Reason(s) for Resignation/Cessation	:	End of Contract/Company Reorganization
Election or Appointment		
Name of Person	:	EMMANUEL V. RUBIO
Position/Designation	:	Director/President and Chief Executive Officer
Date or Appointment/Election (mm/dd/yyyy)	:	November 5, 2019
Effective Date of Appointment/Election(mm/dd/yyyy)	:	January 1, 2020
<i>Shareholdings in the Listed Company</i>		
Direct	:	89,130
Indirect	:	0
Nature of Indirect Ownership	:	N/A
Election or Appointment		
Name of Person	:	ERRAMON I. ABOITIZ
Position/Designation	:	Chairman of the Board of Directors
Date or Appointment/Election (mm/dd/yyyy)	:	November 5, 2019
Effective Date of Appointment/Election(mm/dd/yyyy)	:	January 1, 2020
<i>Shareholdings in the Listed Company</i>		
Direct	:	1,300,001
Indirect	:	84,076,414
Nature of Indirect Ownership	:	PCD Lodged shares/Held by corporations where the reporting person has controlling interest
Election or Appointment		
Name of Person	:	MIKEL A. ABOITIZ
Position/Designation	:	Vice-Chairman of the Board of Directors
Date or Appointment/Election (mm/dd/yyyy)	:	November 5, 2019
Effective Date of Appointment/Election(mm/dd/yyyy)	:	January 1, 2020
<i>Shareholdings in the Listed Company</i>		
Direct	:	1
Indirect	:	22,360,859
Nature of Indirect Ownership	:	PCD Lodged shares/Held by corporations where the reporting person has controlling interest
Election or Appointment		

PSE Disclosure Form 4-8 – Change in Directors and/or Officers (Resignation/ Removal or Appointment/Election)

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Name of Person	:	ANTON MARI G. PERDICES
Position/Designation	:	Senior Vice President and Chief Operating Officer - Power Distribution Group
Date or Appointment/Election (mm/dd/yyyy)	:	November 5, 2019
Effective Date of Appointment/Election(mm/dd/yyyy)	:	January 1, 2020
<i>Shareholdings in the Listed Company</i>		
Direct	:	1,787,364
Indirect	:	103,899
Nature of Indirect Ownership	:	Held by a family member
<i>Election or Appointment</i>		
Name of Person	:	DANEL C. ABOITIZ
Position/Designation	:	Senior Vice President – Government Relations and Regulatory Affairs
Date or Appointment/Election (mm/dd/yyyy)	:	November 5, 2019
Effective Date of Appointment/Election(mm/dd/yyyy)	:	January 1, 2020
<i>Shareholdings in the Listed Company</i>		
Direct	:	4,081,636
Indirect	:	447,060
Nature of Indirect Ownership	:	PCD Lodged shares
<i>Election or Appointment</i>		
Name of Person	:	ALEXANDER B. COO
Position/Designation	:	Chief Operating Officer – Renewable Power Generation Group
Date or Appointment/Election (mm/dd/yyyy)	:	November 5, 2019
Effective Date of Appointment/Election(mm/dd/yyyy)	:	January 1, 2020
<i>Shareholdings in the Listed Company</i>		
Direct	:	0
Indirect	:	0
Nature of Indirect Ownership	:	N/A
<i>Election or Appointment</i>		
Name of Person	:	MARNIE F. MANALAC
Position/Designation	:	Data Privacy Officer and Vice President for Risk and Organizational Performance Management
Date or Appointment/Election (mm/dd/yyyy)	:	November 5, 2019

PSE Disclosure Form 4-8 - Change in Directors and/or Officers (Resignation/ Removal or Appointment/Election)

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Effective Date of Appointment/Election(mm/dd/yyyy)	:	January 1, 2020
<i>Shareholdings in the Listed Company</i>		
Direct	:	0
Indirect	:	0
Nature of Indirect Ownership	:	N/A
<i>Election or Appointment</i>		
Name of Person	:	SAMMY DAVE A. SANTOS
Position/Designation	:	Assistant Corporate Secretary
Date or Appointment/Election (mm/dd/yyyy)	:	November 5, 2019
Effective Date of Appointment/Election(mm/dd/yyyy)	:	November 5, 2019
<i>Shareholdings in the Listed Company</i>		
Direct	:	0
Indirect	:	0
Nature of Indirect Ownership	:	N/A
<i>Promotion or Change in Designation</i>		
Name of Person	:	JAIME JOSE Y. ABOITIZ
<i>Position/Designation</i>		
From	:	EVP and COO – Power Distribution Group
To	:	EVP - Chief Operating Officer
Date of Approval (mm/dd/yyyy)	:	November 5, 2019
Effective Date of Change(mm/dd/yyyy)	:	January 1, 2020
<i>Shareholdings in the Listed Company</i>		
Direct	:	5,367,397
Indirect	:	4,719,302
Nature of Indirect Ownership	:	PCD Lodged shares/Held by corporations where the reporting person has controlling interest
Other Relevant Information	:	N/A