



### **Profiles Directors and Officers for 2018-2019**

Below is the list of AboitizPower's directors for 2018-2019 with their corresponding positions and offices held for the past five years. Except for Messrs. Luis Miguel O. Aboitiz and Danel C. Aboitiz who assumed directorships to serve for the unexpired terms of Messrs. Antonio R. Moraza and Jon Ramon Aboitiz, respectively, the directors assumed their directorship during AboitizPower's Annual Stockholders' Meeting in 2018 for a term of one year.

#### **MIKEL A. ABOITIZ**

Chairman of the Board of Directors

Member – Board Audit Committee

– Board Risk and Reputation Management Committee

– Board Corporate Governance Committee

– Board Executive Committee

Mr. Mikel A. Aboitiz, 64 years old, Filipino, has been Director of AboitizPower since February 13, 1998 and was appointed as Chairman of the Board on September 1, 2018. He has been a member of the Company's Board Audit Committee since October 26, 2007, the Board Risk and Reputation Management Committee since May 19, 2014, the Board Corporate Governance Committee since December 11, 2018, and the Board Executive Committee since May 21, 2018. He was Vice Chairman of City Savings Bank, Inc. (CitySavings) from 2015 to 2016, and was the bank's President and Chief Executive Officer from 2001 to 2014. He is currently Chairman of the Board of Aboitiz & Company, Inc. (ACO); Vice Chairman of Aboitiz Equity Ventures Inc. (AEV), a publicly-listed company, since May 15, 2017; and Trustee and Vice Chairman of Ramon Aboitiz Foundation, Inc. (RAFI).

Mr. Aboitiz 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.

#### **ENRIQUE M. ABOITIZ**

Vice Chairman of the Board of Directors

Chairman – Board Risk and Reputation Management Committee

Member – Board Audit Committee

– Board Executive Committee

Mr. Enrique M. Aboitiz, 65 years old, Filipino, was appointed as Vice Chairman of AboitizPower on December 11, 2018. Mr. Aboitiz has served as Director of the Company since May 18, 2009, and as Chairman of the Board of Directors from 2009 to May 2018. He has been the Chairman of the Board Risk and Reputation Management Committee since May 16, 2011, and member the Board Audit Committee since September 1, 2018 and of the Board Executive Committee since December 11, 2018. On December 11, 2018, Mr. Aboitiz was appointed the Chairman of the Board of AEV, a publicly-listed company. He is also the Vice Chairman of ACO.

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

#### **ERRAMON I. ABOITIZ**

Director

President and Chief Executive Officer

Chairman – Board Executive Committee

Member – Board Corporate Governance Committee

Mr. Erramon I. Aboitiz, 62 years old, Filipino, was appointed as President and Chief Executive Officer of AboitizPower on September 1, 2018. He has been a Director of the Company since February 13, 1998 and has served as Chief Executive Officer from 1998 to September 2018. He is a member of the Board Corporate Governance Committee since May 17, 2010, and was appointed as Chairman of the Board Executive Committee on September 1, 2018.

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.

Mr. Aboitiz is also the President and Chief Executive Officer of ACO; Chairman of the Board of Directors of the following companies: Aboitiz Infracapital, Inc. (Aboitiz InfraCapital), Aboitiz Land, Inc. (AboitizLand), San Fernando Electric Light and Power Co., Inc. (SFELAPCO), the SN Aboitiz Power Group, Therma Power, Inc. (TPI), CRH Aboitiz Holdings, Inc. (CRH Aboitiz), and Aboitiz Renewables, Inc. (ARI). He is Vice Chairman of Republic Cement and Building Materials, Inc. (RCBM) and of Union Bank of the Philippines (UnionBank), a publicly-listed company. He is also Chairman of UnionBank's Executive Committee and Nominations Committee. Lastly, he is Chairman of the Board of Trustees of Aboitiz Foundation, Inc. (Aboitiz Foundation), and is a director of the Philippine Disaster Recovery Foundation.

Mr. Aboitiz was awarded the Management Association of the Philippines Management Man of the Year and Ernst & Young Entrepreneur of the year both in 2011.

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 was also conferred an Honorary Doctorate Degree in Management by the Asian Institute of Management. He is not connected with any government agency or instrumentality.

### **LUIS MIGUEL O. ABOITIZ**

Director

Chief Strategy Officer

Member – Board Executive Committee

Mr. Luis Miguel O. Aboitiz, 54 years old, Filipino, was appointed as Chief Strategy Officer of AboitizPower on May 21, 2018, and as Director on September 1, 2018. Prior to this, he served as AboitizPower's Executive Vice President and Chief Operating Officer-Corporate Business Group from 2016 to 2018 and as Senior Vice President-Power Marketing and Trading from 2009 to 2015. He was appointed as member of the Board Executive Committee on September 1, 2018.

Mr. Aboitiz is also currently Senior Vice President of AEV, a publicly-listed company, a position which he held since 2015. He is Director and First Vice President of ACO, and Trustee of Aboitiz Foundation. He also serves as Director and President of Manila- Oslo Renewable Enterprise, Inc. (MORE); and Director of Abovant Holdings, Inc. (Abovant), ARI, TPI, Pilmico, Pilmico Animal Nutrition Corporation (PANC), Therma South, Inc. (TSI), Therma Luzon, Inc. (TLI), Aboitiz InfraCapital, San Carlos Sun Power Inc. (Sacasun), Cebu Energy Development Corporation (Cebu Energy), Southern Philippines Power Corporation (SPPC), Western Mindanao Power Corporation (WMPC), and Unionbank, a publicly-listed company. He is also Chairman of UnionBank's Technology Steering Committee, member of the Audit Committee and Operations Risk Management Committee, and alternate member of the Executive Committee. He holds a management position in GNPowder Mariveles Coal Plant Ltd. Co. (GMCP) and its holding company. Mr. Aboitiz is also a member of the Board of Trustees of the Philippine Independent Power Producers Association, Inc. (PIPPA)

Mr. Aboitiz graduated from Santa Clara University, California, U.S.A. with a degree of Bachelor of Science in Computer Science and Engineering, and earned his Master's degree in Business Administration from the University of California in Berkeley, U.S.A. He is not connected with any government agency or instrumentality.

### **JAIME JOSE Y. ABOITIZ**

Director

Executive Vice President and Chief Operating Officer – Power Distribution Group

Member – Board Risk and Reputation Management Committee

– Board Executive Committee

Mr. Jaime Jose Y. Aboitiz, 57 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 the Company's Executive Vice President and Chief Operating Officer-Power Distribution Group, a position he has held since August 14, 2008. He was appointed as member of the Board Executive Committee on May 21, 2018 and of the Board Risk and Reputation Management Committee on September 1, 2018.

Mr. Aboitiz is a member of the Board of Advisers of ACO, Chairman of the Board of Aboitiz Construction, Inc. (ACI), and a Trustee of Aboitiz Foundation. He is also Chairman of the Board of Subic EnerZone Corporation (SEZ), Mactan Enerzone Corporation (MEZ), Lima Enerzone Corporation (LEZ), Balamban Enerzone Corporation (BEZ), Malvar Enerzone Corporation (Malvez), and Cebu Private Power Corporation (CPPC); President and Chief Executive Officer of Abovant, Cotabato Light & Power Company (Cotabato Light), and Davao Light and Power Company, Inc. (Davao Light); President of Visayan Electric Company, Inc. (VECO); and Director of ARI, SFELAPCO, AboitizLand, Cebu Industrial Park Developers, Inc. (CIPDI), Hedcor, Inc. (Hedcor), Hedcor Sabangan, Inc. (Hedcor Sabangan), Hedcor Sibulan, Inc. (Hedcor Sibulan), Hedcor Tudaya, Inc. (Hedcor Tudaya), Hedcor Bukidnon, Inc. (Hedcor Bukidnon), Tsuneishi Heavy Industries (Cebu), Inc. (THICI), Aboitiz InfraCapital and Apo Agua Infraestructura, Inc. (Apo Agua).

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.

### **DANEL C. ABOITIZ**

Director

Mr. Danel C. Aboitiz, 37 years old, Filipino, was appointed as Director of AboitizPower on December 11, 2018.

He is the President and Chief Operating Officer (COO) 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 TLI, TSI, and TVI. Mr. Aboitiz is also Director of Pagbilao Energy Corporation (PEC), GMCP, GNPowr Dinginin Ltd. Co. (GNPD), Cebu Energy, STEAG State Power Inc. (STEAG State), Abovant and RP Energy. He holds management positions in GMCP, as well as in GNPD, where he is also the Chief Commercial Officer.

Mr. Aboitiz is also Director of various companies under AboitizPower's Oil Business Unit, such as Therma Mobile, Inc. (TMO), Therma Power-Visayas, Inc. (TPVI), East Asia Utilities Corporation (EAUC), and Therma Marine, Inc. (TMI). He also serves as a Member of the Board of Advisers of ACO.

Mr. Aboitiz obtained his Master of Arts (MA) in Philosophy and Politics degree from the University of Edinburgh, where he graduated with honors. He also studied the Chinese language at the Beijing Language and Culture University.

He is a private sector representative to the Regional Development Council XI. He is not a director of any other publicly-listed company

## **INDEPENDENT DIRECTORS**

### **ROMEO L. BERNARDO**

Lead Independent Director

Chairman – Board Corporate Governance Committee

Member – Board Audit Committee

- Board Risk and Reputation Management Committee
- Board Related Party Transactions Committee

Mr. Romeo L. Bernardo, 64 years old, Filipino, was elected Lead Independent Director of AboitizPower on May 15, 2017. He has been an Independent Director of the Company, and a member of its Board Audit Committee and Board Corporate Governance Committee since May 19, 2008. He was appointed as member of the Board Related Party Transactions Committee on May 15, 2017, and Chairman of the Board Corporate Governance Committee on December 11, 2018.

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 Chairman of ALFM Family of Funds and Philippine Stock Index Fund. He is an Independent Director of the following publicly- listed corporations: Globe Telecom, RFM Corporation, and Bank of the Philippine Islands (BPI). 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, and International Centre for Settlement of Investment Disputes.

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 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, U.S.A. where he graduated top of the class. He is not connected with any government agency or instrumentality.

### **CARLOS C. EJERCITO**

Independent Director

Chairman – Board Audit Committee

Member – Board Corporate Governance Committee

– Board Risk and Reputation Management Committee

– Board Related Party Transactions Committee

Mr. Carlos C. Ejercito, 73 years old, Filipino, has been an Independent Director of AboitizPower since May 19, 2014. He is the Chairman of the Board Audit Committee, 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 Chairman of the Board Audit Committee of Bloomberry Resorts Corporation and an independent Director of Century Properties Group, Inc., both publicly-listed companies. He is also an Independent Director of Monte Oro Resources and Energy Corporation.

Mr. Ejercito is 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. He is a Board Member of thirteen (13) hospitals, including Medical Center Manila, VR Potenciano Medical Center, Tagaytay Medical Center, Pinehurst Medical Services Inc., Grace General Hospital, Healthserv Medical Center, Lorma Medical Center, Mary Mediatrix Medical Center, and Silvermed Corporation, and Capitol Medical Center. 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, as well as the Vice President and Senior Country Operation Officer of Citibank, NA. Prior to Citibank, Mr. Ejercito was a System Engineer in IBM Philippines, and Accounting Unit Head in Procter & Gamble Philippines, Inc. 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.

**ERIC RAMON O. RECTO**

Independent Director

Chairman – Board Related Party Transactions Committee

Member – Board Audit Committee

– Board Corporate Governance Committee

– Board Risk and Reputation Management Committee

Mr. Eric O. Recto, 55 years old, Filipino, was elected as Independent Director of AboitizPower, Chairman of the Board Related Party Transaction Committee, and a member of the Company's Board Audit Committee, Board Corporate Governance Committee, and Board Risk and Reputation Management Committee on May 21, 2018.

He currently holds positions in the following publicly-listed companies: Chairman and President of ISM Communications Corporation; Chairman of the Philippine Bank of Communications, Vice Chairman and President of Atok-Big Wedge Co., Inc.; and Independent Director in PH Resorts Group Holdings, Inc. He is also the Chairman and President of Bedfordbury Development Corporation; President/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 2015. 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 and President of Top Frontier Investment Holdings, Inc. from 2010 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 the Johnson Graduate School of Management at the Cornell University in Ithaca, New York, U.S.A. He is not connected with any government agency or instrumentality.