



Profiles Directors and Officers for 2020-2021

Below is the list of AboitizPower's directors for 2020-2021 with their corresponding positions and offices held for the past five years. The board of directors were elected during the 2020 Annual Stockholders' Meeting for a term of one year.

ERRAMON I. ABOITIZ

Chairman of the Board

Age: 63

Citizenship: Filipino

Committee Memberships:

- Member - Board Executive Committee (Chairman of the Committee since May 21, 2018 and Member since January 1, 2020)
- Member - Board Audit Committee (since January 1, 2020)
- Member - Board Corporate Governance Committee (since May 17, 2010)

Mr. Erramon I. Aboitiz was appointed as Chairman of the Board of AboitizPower effective January 1, 2020. He has been a Director of the Company since February 13, 1998 and has served as Chief Executive Officer from 1998 to May 2018. He was Chairman of the Board from May 2018 to September 2018, and served as President and Chief Executive Officer until December 2019. Mr. Aboitiz is currently a Director of AEV, a publicly listed company, a position he has held since 1994. He was AEV's Executive Vice President and Chief Operating Officer from 1994 to 2009, and President and Chief Executive Officer from 2009 to 2019. Mr. Aboitiz is also Chairman of the Board of Directors of the following companies: Manila-Oslo Renewable Enterprise, Inc. (MORE), San Fernando Electric Light and Power Co., Inc. (SFELAPCO), and CRH Aboitiz Holdings, Inc. (CRH Aboitiz). 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. He is Director of Aboitiz & Company, Inc. (ACO), AEV CRH Holdings, Inc. (AEV CRH), and the Philippine Disaster Recovery Foundation. Mr. Aboitiz was awarded the Management Association of the Philippines Management Man of the Year and Ernst & Young's Entrepreneur of the Year both in 2011. Mr.

Aboitiz earned 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.

MIKEL A. ABOITIZ

Vice-Chairman of the Board

Age: 65

Citizenship: Filipino

Committee Memberships:

- Member - Board Corporate Governance Committee (since December 11, 2019)
- Member - Board Executive Committee (since May 21, 2018)

Mr. Mikel A. Aboitiz was appointed Vice Chairman of AboitizPower effective January 1, 2020. He has been a Director since February 13, 1998, and was the Company's Chairman of the Board from September 2018 to December 2019. Mr. Aboitiz was formerly Vice Chairman of City Savings Bank, Inc. from 2015 to 2016, and its President and Chief Executive Officer from 2001 to 2014.

He is currently Chairman of the Board of ACO; Vice Chairman of AEV, a publicly-listed company, since December 2018; and Trustee and 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

Director

Age: 66

Citizenship: Filipino

Committee Memberships:

- Chairman – Board Risk and Reputation Management Committee (since May 16, 2011)
- Member – Board Executive Committee (since December 11, 2018)

Mr. Enrique M. Aboitiz has served as Director of the Company since May 18, 2009. He was Chairman of the Board of Directors from 2009 to May 2018, and Vice Chairman from December 2018 to December 2019. 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. He is not connected with any government agency or instrumentality.

EMMANUEL V. RUBIO

Director/President and CEO

Age: 55

Citizenship: Filipino

Committee Memberships:

- Chairman – Board Executive Committee (since January 1, 2020)
- Member – Board Risk and Reputation Management Committee (since January 1, 2020)

Mr. Emmanuel V. Rubio was appointed as President and Chief Executive Officer and Director of AboitizPower effective January 1, 2020. He previously served as the Company's Executive Vice President and Chief Operating Officer – Power Generation Group from 2014 to July 2018, and as Executive Vice President - Chief Operating Officer from June 2018 to December 2019.

Mr. Rubio is currently Chairman of Aboitiz Renewables, Inc. (ARI) the SN AboitizPower Group, and Therma Power, Inc. (TPI); Director of the Hedcor Group, MORE, Cotabato Light and Power Company (Cotabato Light), Davao Light & Power Co., Inc. (Davao Light), Cebu Private Power Corporation (CPPC), and various companies under the Coal Business Units, including Cebu Energy Development Corporation (Cebu Energy), STEAG State Power, Inc. (STEAG Power), Therma South, Inc. (TSI), Therma Visayas, Inc. (TVI), and Redondo Peninsula Energy, Inc. (RP Energy). He holds directorship and management positions in GNPowder Mariveles Coal Plant Ltd. Co. (GMCP) and GNPowder Dinginin Ltd. Co. (GNPD) and their holding companies. He is also a member of the Board of Trustees and President of Philippine Electricity Market Corporation (PEMC) and Trustee of Aboitiz Foundation, Inc. (Aboitiz Foundation).

Mr. Rubio is a graduate of Bachelor of Science in Industrial Management Engineering with a minor in Mechanical Engineering from De La Salle University, where he also completed his post-graduate studies. He is also a certificate course graduate of the University of Michigan Executive Education Program, the LEAD program of Columbia University, and the Strategic Management Course of the Nanyang Technological University in Singapore. He recently completed the Advanced Management Program of Columbia University. Mr. Rubio is a holder of the Executive Certificate in Directorship from the Singapore Management University-Singapore Institute of Directors (SMU-SID). He is not connected with any government agency or instrumentality. He is not a Director of any other publicly-listed company.

JAIME JOSE Y. ABOITIZ

Director/EVP-Chief Operating Officer

Age: 55

Citizenship: Filipino

Committee Memberships:

- Member – Board Risk and Reputation Management Committee (September 1, 2018)
- Member – Board Executive Committee (May 21, 2018)

Mr. Jaime Jose Y. Aboitiz was Director of AboitizPower from 2004 to April 2007, and was re-elected as Director on May 18, 2009. He was appointed as the Company's Executive Vice President – Chief Operating Officer effective January 1, 2020. He was previously the Company's Executive Vice President and Chief Operating Officer-Power Distribution Group, a position which he held from August 2008 to December 2019.

Mr. Aboitiz is a member of the Board of Advisers of ACO; Chairman of the Board of Aboitiz Construction, Inc. (ACI), AboitizPower Distributed Energy, Inc. (APX1), AboitizPower Distributed Renewables, Inc. (APX2), Abovant Holdings, Inc. (Abovant), Cebu Industrial Park Developers, Inc. (CIPDI), Hedcor Group; and Director of ARI, Cotabato Light, Davao Light, Enerzone Group, SFELAPCO, Aboitiz Land, Inc. (AboitizLand), Tsuneishi Heavy Industries (Cebu), Inc. (THICI), Visayan Electric Company, Inc. (Visayan Electric), and Apo Agua Infraestructura, Inc. (Apo Agua). He holds Chairman and Director positions in various Oil Business Units, such as East Asia Utilities Corporation (EAUC), Therma Marine, Inc. (TMI), Therma Mobile, Inc. (TMO), Therma PowerVisayas, Inc. (TPVI); and Coal Business Units, such as AA Thermal, Inc. (AA Thermal), Pagbilao Energy Corporation (PEC), TSI, and TVI. He holds directorship and management positions in GMCP and its holding company.

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/SVP – Government Relations and Regulatory Affairs of AP

Age: 38

Citizenship: Filipino

Committee Memberships:

- Member – Board Audit Committee (since January 28, 2020)

Mr. Danel C. Aboitiz was appointed as Director of AboitizPower on December 11, 2018, and as Senior Vice President – Government Relations and Regulatory Affairs of AboitizPower effective January 1, 2020.

Mr. Aboitiz is also Director of PEC, Cebu Energy, STEAG Power, Abovant, and RP Energy. He holds directorship and management positions in GMCP and GNPD and their holding companies. Mr. Aboitiz is also Director of various companies under AboitizPower's Oil Business Units, such as Therma Mobile, Inc. (TMO), Therma Power-Visayas, Inc. (TPVI), East Asia Utilities Corporation (EAUC), and Therma Marine, Inc. (TMI), and Coal Business Units, such as AA Thermal, TLI, TSI, and TVI. He also serves as a Member of the Board of Advisers of ACO and as Observer of CRH Aboitiz Holdings, Inc.

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 not connected with any government agency or instrumentality. He is not a Director of any other publicly-listed company.

INDEPENDENT DIRECTORS

ROMEO L. BERNARDO

Lead Independent Director

Age: 65

Citizenship: Filipino

Committee Memberships:

- Chairman – Board Corporate Governance Committee (December 11, 2018)
- Member – Board Audit Committee (since May 19, 2008)
- Member – Board Risk and Reputation Management Committee (since May 18, 2015)
- Member – Board Related Party Transactions Committee (since May 15, 2017)

Mr. Romeo L. Bernardo was elected Lead Independent Director of AboitizPower on May 15, 2017. He has been an Independent Director of the Company since May 19, 2008.

He 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 a Director of the following publicly-listed corporations: Globe Telecom, Inc. (Globe Telecom) and Bank of the Philippine Islands (BPI), and Independent Director of RFM Corporation and PHINMA Corporation. He is also currently affiliated in various capacities with the Foundation for Economic Freedom and World Bank Philippine Advisory Group.

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 (NPC) 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

Age: 74

Citizenship: Filipino

Committee Memberships:

- Chairman – Board Audit Committee (since May 19, 2014)
- Member – Board Risk and Reputation Management Committee (since May 19, 2014)
- Member – Board Corporate Governance Committee (since May 19, 2014)
- Member – Board Related Party Transactions Committee (since May 15, 2017)

Mr. Carlos C. Ejercito, has been an Independent Director of AboitizPower since May 19, 2014. He is 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 16 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 Chairman of the Board of United Coconut Planters Bank, and a former Director of National Grid Corporation of the Philippines (NGCP). 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 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 Harvard Business School in 1983, and has completed the coursework for Masters in Business Administration at 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

Age: 56

Citizenship: Filipino

Committee Memberships:

- Chairman – Board Related Party Transaction Committee (since May 21, 2018)
- Member – Board Audit Committee (since May 21, 2018)
- Member – Board Corporate Governance Committee (since May 21, 2018)
- Member – Board Risk and Reputation Management Committee (since May 21, 2018)

Mr. Eric Ramon O. Recto was elected as Independent Director of AboitizPower on May 21, 2018. He currently holds positions in the following publiclylisted companies: Chairman of the Philippine Bank of Communications; Vice Chairman and President of AtokBig Wedge Co., Inc.; Director of ISM Communications Corporation; and Independent Director in PH Resorts Group Holdings, Inc. He is also the Chairman of the Board and President of Bedfordbury Development Corporation; Vice Chairman of Alphaland 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 (Meralco) 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.