



**AboitizPower**  
A Better Future

# TRADING POLICY SUMMARY & FAQs



## ADVISORY

General Trading Policies	
Prohibited Acts (Insider Trading)	(a) Trading (buying or selling) AP securities while in possession of material non-public information; or (b) Passing on material non-public information to someone who may use such information to trade in AP securities.
WHO are covered	ALL AP team members (Directors, officers and employees alike);
WHEN (period covered)	From the time he acquired such material non-public information and until two (2) full trading days after such information has been made public.
Trading Blackout	
WHO are covered	(a) Directors; (b) Officers; and (c) Any team member who possesses any material non-public information;  Because of the materiality of AP's financial results to AEV, trading blackouts declared prior to the release of quarterly and annual earnings of AP cover all AP and AEV directors and officers as well as certain employees of both companies.  Likewise, AP directors and officers and certain AP employees are also covered by trading blackouts for the release of quarterly and annual earnings of AEV.  Thus, if you are in receipt of a trading blackout advisory for AEV or AP securities, you are not supposed to deal in AEV or AP securities during the blackout period regardless of whether you are an AP or AEV director, officer or employee.
WHEN (Period covered)	1) For quarterly or annual financial results, ten (10) trading days before, and until two (2) full trading days after, the release of the quarterly or annual earnings of AP or AEV; 2) For other matters, for such period as may be determined by the Compliance Officer.
Reportorial Requirements for Trading of Securities	
WHO should report	Directors and Officers of AP (from AVP up)
WHAT should be reported	(a) Number and kind of securities acquired/disposed; (b) Date acquired/disposed; (c) Price of securities acquired or disposed;
WHAT else should be reported	The obligation to report covers beneficial ownership of AP securities. Beneficial ownership includes AP shares: (a) directly owned by the director or officer (i.e. in his own name); (b) held by members of his immediate family sharing the same household; (c) held by a partnership in which he is a general partner; (d) held by a corporation of which he is the controlling shareholder; and (e) subject to any contract, arrangement or understanding which gives him voting power or investment power with respect to such securities.
WHEN to report	Not later than one (1) day after his/her election or appointment; or Not later than one (1) day after the acquisition or disposal of AP securities.
To WHOM to report	Cristina.Roso@aboitiz.com/ Mailene.de.la.Torre@aboitiz.com/ Catherine.Atay@aboitiz.com/Dana.Ouano@aboitiz.com

## FREQUENTLY ASKED QUESTIONS:

(1) Q: I am an officer of AP. Am I automatically covered in all trading blackouts declared on AEV securities?

A: **NOT NECESSARILY.** As a rule, you are covered by trading blackouts on AEV securities declared in relation to the release of quarterly and annual financial results of AEV. Because of the materiality of AP's financial results vis-à-vis AEV's financial results, trading blackouts on AEV securities relating to the release of quarterly and annual financial results of AEV are made applicable to all AP directors and officers, and certain AP team members who are deemed to have knowledge of AEV's financial results.

However, there may be trading blackouts declared on AEV securities for reasons other than the release of AEV financial results. In such instances, the Compliance Officer determines who are covered by such trading blackouts on a case to case basis.

(2) Q: *In relation to question no. 1 above, how do I know then if I am covered by a trading blackout involving AEV securities?*

A: If you are in receipt of a trading blackout advisory on AEV securities from the Compliance Officer, then you must not trade in AEV securities until the trading blackout is lifted.

(3) Q: *I am an officer of AP and I acquired AEV shares. Should I report this purchase?*

A: **NO.** The Securities Regulation Code and its Implementing Rules and PSE disclosure rules only require that directors and officers of a publicly listed corporation should report their beneficial ownership of the securities of such corporation. **You are only required to report your beneficial ownership of AP shares.**

(4) Q: *I am an officer of AP and my wife purchased 500 common shares of AP. Do I still have to report this purchase?*

A: **YES.** As an officer of AP, you are required not only to report your direct ownership of AP securities, but also AP securities:

- (i) Held by members of your immediate family sharing the same household;
- (ii) Held by a partnership in which you are a general partner;
- (iii) Held by a corporation of which you are the controlling shareholder; and
- (iv) Subject to any contract, arrangement or understanding which gives you voting power or investment power with respect to such securities.

*For further inquiries contact:*

**The Office of the Corporate Secretary**

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