

ABOITIZ POWER CORPORATION

NAC Tower, 32nd Street
Bonifacio Global City, Taguig City
1634 Metro Manila, Philippines

The undersigned stockholder of **ABOITIZ POWER CORPORATION** (the "Company") hereby appoints _____ or, in his absence, the Chairman of the meeting, as *attorney-in-fact* and *proxy*, with power of substitution, to represent and vote all shares registered in the name of undersigned stockholder, at the Annual Stockholders' Meeting of the Company on April 27, 2020 at 3:00 p.m. at NAC Tower, 32nd Street, Bonifacio Global City, Taguig City, Metro Manila 1634 Philippines, and at any adjournments thereof.

The above-named proxy is to vote as follows:

1. Approval of minutes of previous stockholders' meeting held last April 22, 2019
 Yes No Abstain
2. Approval of the 2019 Annual Report and Financial Statements
 Yes No Abstain
3. Appointment of the Company's External Auditor for 2020
 Yes No Abstain
4. Election of Directors
Vote my shares as follows (Please check one):
 Equally to all nine (9) nominees for directors;
 Abstain for all nine (9) nominees for directors;
 Distribute or cumulate my shares to the nominee/s, as follows: (Indicate the number of shares to be voted for each nominee)
5. Amendment of the Company's Articles of Incorporation**
 Yes No Abstain
6. Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers, and Management from 2019 up to April 27, 2020
 Yes No Abstain
7. Any issue/question that may arise related to any item in the Agenda of the meeting
 Yes No Abstain

NAME OF NOMINEE	YES	ABSTAIN
Enrique M. Aboitiz		
Mikel A. Aboitiz		
Erramon I. Aboitiz		
Emmanuel V. Rubio		
Jaime Jose Y. Aboitiz		
Danel C. Aboitiz		
Carlos C. Ejercito (Independent Director)		
Romeo L. Bernardo (Independent Director)		
Eric Ramon O. Recto (Independent Director)		
TOTAL*		

*Total votes cast should not exceed the number of shares in your name multiplied by the number of board seats (9).

PRINTED NAME OF CORPORATE STOCKHOLDER

NAME AND SIGNATURE OF AUTHORIZED
SIGNATORY OF CORPORATE STOCKHOLDER***

DATE

No. of Shares Held	Tel. No./Mobile Phone No. of Stockholder
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**Refer to the 2020 ASM Agenda with the Rationale for the specific details of the amendments to the Articles of Incorporation and By-Laws, sent together with the Information Statement and also available at <https://aboitizpower.com/investor-relations/annual-stockholders-meeting>.

***This proxy must be submitted together with a duly executed Secretary's Certificate showing the authority of the representative to sign on behalf of the stockholder corporation. Enclosed is a sample Secretary's Certificate for your reference.

This proxy must be received by the Office of the Corporate Secretary on or before the close of business hours on April 20, 2020 through email at governanceandcompliance@aboitiz.com and hard copies at the 18th Floor, NAC Tower, 32nd Street, Bonifacio Global City, Taguig City.

This proxy, when properly executed, will be voted in the manner as directed herein by the stockholder(s). If no direction is made, this proxy will be voted for the election of all nominees and for the approval of the matters stated above and for such other matters as may properly come before the meeting in the manner described in the Information Statement and/or as recommended by management or the Board of Directors.

A stockholder giving a proxy has the power to revoke it at any time before the right granted is exercised. A proxy is also considered revoked if the stockholder attends the meeting in person and expressed his intention to vote in person.

Notarization of this proxy is not required.