

COVER SHEET

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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)

M. JASMINE S. OPORTO

Contact Person

02- 886-2800

Company Telephone Number

1	2		3	1
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Month Day

Fiscal Year

1	7	-	C	
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FORM TYPE

3rd Monday of May

0	5		2	0
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Month Day

Annual Meeting

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Secondary License Type, if Applicable

S	E	C
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Dept. Requiring this Doc

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Amended Articles Number/Section

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Total No. of Stockholders

X

Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier


STAMPS									
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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. July 17, 2013
Date of Report (Date of earliest event reported)
2. SEC Identification Number C199800134
3. BIR TIN 200-652-460
4. ABOITIZ POWER CORPORATION
Exact name of registrant as specified in its charter
5. Metro Manila, Philippines
Province, country or other jurisdiction of incorporation
6. 
Industry Classification Code
7. 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines 1634
Address of principal office Postal Code
8. (02) 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 (as of March 31, 2013)
<u>Common Stock P1 Par Value</u>	<u>7,358,604,307</u>
<u>Amount of Debt Outstanding</u>	<u>P58,142,952,000.00</u>
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

The Securities and Exchange Commission approved today the Amended Articles of Incorporation and the Amended By-Laws of Aboitiz Power Corporation (AboitizPower). The amendments refer to Article III of the Amended Articles of Incorporation for the change of principal office address and Article I Section I of the Amended By-Laws of AboitizPower to change the venue of the annual shareholders' meeting.

The said amendments were approved by the Board of Directors of AboitizPower at a regular board meeting held on March 21, 2013 and by the stockholders during the annual shareholders' meeting of AboitizPower held on May 20, 2013.

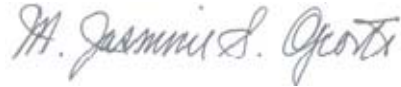
Attached hereto are copies of the Amended Articles of Incorporation and the Amended By-Laws of AboitizPower.

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

A handwritten signature in dark ink, appearing to read "M. Jasmine S. Oporto". The signature is written in a cursive, flowing style.

M. JASMINE S. OPORTO

Corporate Secretary

Date: July 17, 2013

CEO12436



REPUBLIC OF THE PHILIPPINES

SECURITIES AND EXCHANGE COMMISSION

CEBU EXTENSION OFFICE

Cebu City

COMPANY REG. NO. C199800134

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

ABOITIZ POWER CORPORATION

(Amending Article III of the amended articles of incorporation thereof)

copy annexed, adopted on March 21, 2013 by a majority vote of the Board of Directors and on May 20, 2013 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/ broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Cebu City, Philippines, this 16th day of July, Two Thousand Thirteen.


LINDEZA ROGERO-GAVINO
Director
SEC CEBU OFFICE



7/16/2013 9:19:14 AM

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)

M. JASMINE S. OPORTO

Contact Person

(02) 793-2729

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

Amended Articles of Incorporation

A A I

FORM TYPE

3rd Monday of May

Month Day

Annual Meeting

Secondary License Type, if Applicable

S E C

Dept. Requiring this Doc

Article III

Amended Articles Number/Section

Total No. of Stockholders

X

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

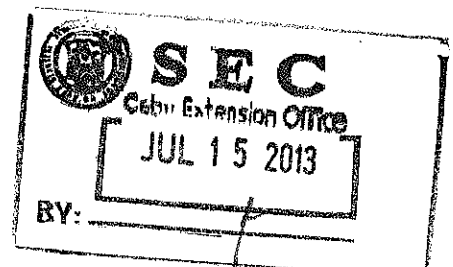
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STAMPS

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AMENDED ARTICLES OF INCORPORATION

OF

ABOITIZ POWER CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, citizens and residents of the Republic of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a stock corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

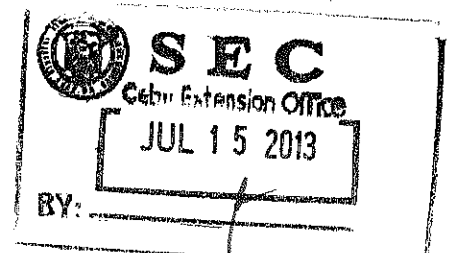
FIRST : That the name of the said corporation shall be:

ABOITIZ POWER CORPORATION

SECOND : That the purposes for which the said corporation is formed are:

PRIMARY PURPOSE

To invest in, hold, own, purchase, acquire, lease, contract, operate, improve, develop, manage, grant, sell, exchange, or otherwise dispose of real personal properties of every kind and description, including shares of stock, bonds and other securities or evidence of indebtedness of any electricity generation and/or distribution or hydropower facility, corporation, partnership, association, firm, or entity, domestic or foreign, where necessary or appropriate and to possess and exercise in respect thereof all the rights, powers, and privileges of ownership, including all voting powers of any stock so owned, without acting as or engaging in the business of an investment company, or dealer or broker in securities; to act as managers or managing agents of person, firms, associations, corporations, partnerships and other entities engaged in the electricity generation and/or distribution, hydropower or related businesses; to provide management, investment and technical advice for commercial, industrial, manufacturing and other kinds of enterprises engaged in the electricity generation and/or distribution, hydropower or related businesses; to undertake, carry on, assist or participate in the promotion, organization, management, liquidation, or reorganization of corporations, partnerships and other entities engaged in the electricity generation and/or distribution, hydropower or related businesses; to develop, construct, own, lease and operate electricity generation and/or distribution and/or hydropower plants or related businesses; to engage in build-operate-transfer arrangements with the government, its branches, agencies and instrumentalities, and any non-government entity; act as consultants, contractors or principals in the business of developing, constructing, operating, repairing and maintaining of hydropower plants and systems and other power-generating or converting stations and in the manufacture, operation and repair of associated mechanical and electrical equipment; to carry on the general business of manufacture, generation, and/or transmission of electric power in accordance with existing laws, rules and regulations; and to carry on all business necessary or incident to all the foregoing.



SECONDARY PURPOSES

1. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concession as may be conducive to any of the objects of the corporation;
2. To offer shares of its original or increased capital stock to the public for subscription and increased capitalization, subject to the requirements provided by law;
3. To acquire and hold water and flowage rights;
4. To construct, erect, purchase, install, operate and sell electric light plants, ice making plants, systems for pumping water for individuals, corporations and/or municipalities, cold storage plants, water distilling plants, machine shops, foundries, and slipways, and to sell and distribute the products or results of any such plants or systems.
5. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation.
6. To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bond, promissory notes and other evidence of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the corporation or to issue pursuant to law shares of its capital stock, debentures and other evidence of indebtedness in payment for properties acquired by the corporation or for money borrowed in the prosecution of its lawful business;
7. To invest and to deal with moneys and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept;
8. To aid in any manner any corporation, association, or trust estate, domestic or foreign, or any firm or individual, any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations of which are held by or for this corporation, directly or indirectly or through other corporations or otherwise.
9. To enter into any lawful arrangement for sharing profits, union of interest, unitization of farmount agreement, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this corporation;
10. To establish and operate one or more offices or agencies and to carry on any or all of its operations and business without any restriction as to place or amount including the right to hold, purchase or otherwise acquire, lease mortgage, pledge, and convey or otherwise deal in and with real and personal property anywhere within the Philippines;

11. To distribute as dividends, the unrestricted earnings of the corporation to the stockholders thereof either in cash, and/or in shares of the unissued stock of the Corporation and/or in kind, namely, properties of the corporation, particularly any shares of stock, debentures or securities of other companies belonging to this corporation, and
12. Without in any particular limiting the powers of the corporation, it is hereby expressly declared and provided that the corporation shall have the power to make and perform contracts of any kind and description with any person, firm, or corporation; and particularly, but not by way of limitation, to make and perform contracts creating rights, easements, and other privileges respecting any of the property, real or personal, of any kind owned by the corporation; and in the conduct of its business and for the purpose of attaining or furthering any of its purposes to do any and all other acts and things, to exercise any and all other powers which a natural person could do and exercise and which are now or may hereafter be authorized by law.
13. To conduct and transact any and all lawful business, and to do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this corporation.

THIRD : That the place where the principal office of the corporation is to be established or located is at 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines.

(As amended by the Board of Directors on March 21, 2013 and the stockholders on May 20, 2013)

FOURTH : That the term for which said corporation is to exist is Fifty (50) years from and after the date of incorporation.

FIFTH : That the names, nationalities and residences of the incorporators of said corporation are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Jon Ramon Aboitiz	Filipino	Maria Luisa Estate Park, Cebu City
Juan Antonio Bernad	Filipino	Maria Luisa, South Guadalupe Cebu City
Mike A. Aboitiz	Filipino	Maria Luisa Estate Park, Cebu City
Erramon I. Aboitiz	Filipino	North Town Homes, Cebu City
Alfonso Y. Aboitiz	Filipino	Maria Luisa Estate Park, Cebu City

SIXTH : That the number of directors of said corporation shall be Nine (9) and that the names, nationalities, and residences of the directors who are to serve until their successors are elected and qualified as provided in the by-laws are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Jon Ramon Aboitiz	Filipino	Maria Luisa Estate Park, Cebu City
Enrique M. Aboitiz, Jr.	Filipino	San Lorenzo Village, Makati City
Ernesto M. Aboitiz	Filipino	Maria Luisa Estate Park, Cebu City
Juan Antonio Bernad	Filipino	Maria Luisa South Guadalupe, Cebu City
Mikel A. Aboitiz	Filipino	Maria Luisa Estate Park, Cebu City
Erramon I. Aboitiz	Filipino	North Town Homes, Cebu City
Luis Miguel Aboitiz	Filipino	110 Legaspi St., Makati City
Alfonso Y. Aboitiz	Filipino	Maria Luisa Estate Park, Cebu City
Antonio R. Moraza	Filipino	Maria Luisa Estate Park, Cebu City

SEVENTH : That the authorized capital stock of said corporation is SEVENTEEN BILLION PESOS (P17,000,000,000.00), Philippine currency and said capital stock is divided into:

1. SIXTEEN BILLION (16,000,000,000) COMMON SHARES, with a par value of ONE PESO (P1.00) per share;
2. ONE BILLION (1,000,000,000) PREFERRED SHARES, with a par value of ONE PESO (P1.00) per share.

Preferred Shares shall be non-voting, non-participating, non-convertible, redeemable, cumulative, reissuable and may be issued from time to time by the Board in one or more series. The designations, relative rights, preferences, privileges and limitations of the Preferred Shares, and/or particularly the shares of each series thereof, may be similar to or may differ from those of any other series. The Board of Directors is hereby expressly authorized to issue from time to time Preferred Shares in one or more series and to fix before issuance thereof the number of shares in each series, and all designations, relative rights, preferences and limitations of the shares in each series, subject to the provisions of this Article. The holders of the Preferred Shares are entitled to receive dividends payable out of the unrestricted retained earnings of the Corporation at a rate based on the offer price that is either fixed or floating from date of issuance to final redemption. In either case, the rate of dividend, whether fixed or floating, shall be referenced, or be a discount or premium, to a market-determined benchmark as the

Board of Directors may determine at the time of issuance with due notice to the Securities and Exchange Commission (SEC).

In the event of any liquidation or dissolution or winding up (whether voluntary or involuntary) of the corporation, the holders of the Preferred Shares shall be entitled to be paid in full the offer price of their shares before any payment in liquidation is made upon the holders of the Common Shares.

No holder of shares of the capital stock of any class of the corporation shall have any pre-emptive or preferential right of subscription to any shares of any class of stock of the Corporation, whether now or hereafter authorized, other than such, if any, as the Board of Directors in its discretion, may from time to time determine and at such price as the Board of Directors may from time to time set.

(As amended on January 16, 2007)

EIGHTH: That the amount of said capital stock which has been actually subscribed is TWO BILLION (P2,000,000,000) PESOS, and the following persons have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names:

<u>Names</u>	<u>No. of Shares Common Subscribed</u>	<u>Amount Subscribed</u>
Jon Ramon Aboitiz	1	P1.00
Enrique M. Aboitiz, Jr.	1	P1.00
Ernesto M. Aboitiz	1	P1.00
Juan Antonio Bernad	1	P1.00
Mikel A. Aboitiz	1	P1.00
Erramon I. Aboitiz	1	P1.00
Luis Miguel Aboitiz	1	P1.00
Alfonso Y. Aboitiz	1	P1.00
Antonio R. Moraza	1	P1.00
Aboitiz Equity Ventures, Inc.	1,999,999,991	P 1,999,999,991.00
TOTAL	2,000,000,000	P2,000,000,000.00

NINTH : That the following persons have paid on the shares of capital stock for which they have subscribed the amount set out after their respective names:

<u>Name</u>	<u>Common Amount Paid</u>
Jon Ramon Aboitiz	P1.00
Enrique M. Aboitiz, Jr.	P1.00
Ernesto M. Aboitiz	P1.00
Juan Antonio E. Bernad	P1.00
Mikel A. Aboitiz	P1.00
Erramon I. Aboitiz	P1.00
Luis Miguel Aboitiz	P1.00
Alfonso Y. Aboitiz	P1.00
Antonio R. Moraza	P1.00
Aboitiz Equity Ventures	P 1,599,999,991.00

TOTAL	P 1,600,000,000.00
	=====

TENTH : That no issuance or transfer of shares of stock of the corporation which would reduce the stock ownership of Filipino Citizens to less than the minimum percentage of the outstanding capital stock required by law to be owned by Filipino Citizens, shall be allowed or permitted to be recorded in the books of the corporation. This restriction shall be printed or indicated in all the certificates of stock to be issued by the corporation.

ELEVENTH : That Mr. Erramon I. Aboitiz has been elected by the subscribers as Treasurer of the corporation to act as such until his/her successor is duly elected and shall have qualified in accordance with the by-laws; and that, as such Treasurer, he/she has been authorized to receive for the corporation, and to issue its name receipt for, all subscription paid in by the subscribers.

IN WITNESS WHEREOF, we have hereunto signed the Articles of Incorporation, this 24th day of October 1997 at Cebu City, Philippines.

(Sgd) Jon Ramon Aboitiz

(Sgd) Juan Antonio E. Bernad

(Sgd) Mikel A. Aboitiz

(Sgd) Erramon I. Aboitiz

(Sgd) Alfonso Y. Aboitiz

SIGNED IN THE PRESENCE OF:

(Sgd) Illegible

(Sgd) Illegible

REPUBLIC OF THE PHILIPPINES)
CITY OF CEBU) S. S.

Before me, a Notary Public for and in the City of Cebu, Philippines, on this 24th day of October 1997 personally came and appeared:

<u>Name</u>	<u>CTC No.</u>	<u>Place/Date of Issue</u>
Jon Ramon Aboitiz	3106026	Cebu City, 2/06/97
Juan Antonio Bernad	3120393	Cebu City, 2/17/97
Mikel A. Aboitiz	3106038	Cebu City, 2/06/97
Erramon I. Aboitiz	3092982	Cebu City, 1/30/97
Alfonso Y. Aboitiz	19887422	Davao City, 2/04/97

Known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their own free act and deed.

WITNESS MY HAND AND SEAL at the place and on the date first above-written.

Doc. No. 354;
Page No. 72;
Book No. 75;
Series of 1997.

(Sgd) Delfin H. Decierdo
Notary Public
Until December 31, 1998
PTR No. 9212119
Issued on Jan. 7, 1997
At Cebu City
TIN No. 103-715-215

TREASURER'S CERTIFICATE

I, ERRAMON I. ABOITIZ, after having been duly sworn in accordance with law, hereby depose and say:

That I am the duly elected Treasurer-in Trust by the subscribers named in the foregoing Articles of Incorporation of Aboitiz Power Corporation, to act as such until my successor has been duly elected and qualified in accordance with the By-laws of the corporation; and that as such Treasurer, I hereby certify under oath that at least twenty-five (25%) percent of the authorized capital stock has been subscribed and at least twenty-five percent (25%) of the subscription has been paid and received by me in cash in the amount of not less than THIRTY NINE MILLION NINE HUNDRED SEVENTY-ONE THOUSAND FOUR HUNDRED THREE PESOS (P39,971,403.00) and shares of stock in the amount of ONE BILLION FIVE HUNDRED SIXTY MILLION TWENTY EIGHT THOUSAND FIVE HUNDRED NINETY-SEVEN Pesos (P1,560,028,597.00), and attached herewith are supporting documents, in accordance with the corporation code.

(Sgd) ERRAMON I. ABOITIZ
Treasurer

SUBSCRIBED AND SWORN to before me this 24th day of October 1997, at Cebu City, Philippines; Affiant having exhibited to me his Community Tax Certificate No. 3092982 issued at Cebu City on Jan. 30, 1997.

Doc. No. 418;
Page No. 85;
Book No. 35;
Series 1997.


(Sgd) MEL B. LIBRE
Notary Public
Until December 31, 1997
PTR No. 9212120
ISSUED AT CEBU CITY
ON JAN. 7, 1997


DIRECTOR'S CERTIFICATE


We, the undersigned members of the Board of Directors and the Corporate Secretary, do hereby certify that the amendment to Article III of the Amended Articles of Incorporation of **ABOITIZ POWER CORPORATION (ABOITIZPOWER)** was approved by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at its annual meeting held in Cebu City on May 20, 2013.

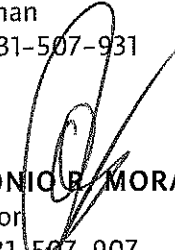
The amendment to Article III of the Amended Articles of Incorporation was likewise approved by at least majority of all the directors at a meeting held in Makati City on March 21, 2013.

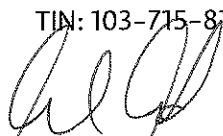
The amendment refers to the transfer of principal office address of AboitizPower from Cebu City, Philippines to 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines.

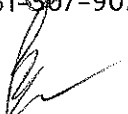

ENRIQUE M. ABOITIZ JR.
Chairman
TIN: 131-507-931

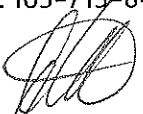

JON RAMON ABOITIZ
Vice Chairman
TIN: 103-715-813


ERRAMON I. ABOITIZ
Director
TIN: 103-715-862


ANTONIO B. MORAZA
Director
TIN: 131-507-907

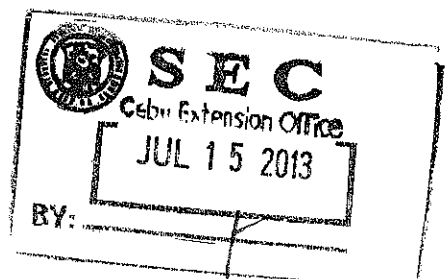

MIKEL A. ABOITIZ
Director
TIN: 103-715-846


ROMEO L. BERNARDO
Independent Director
TIN: 124-135-087


JAKOB G. DISCH
Independent Director
TIN: 268-062-370-000

Countersigned:


M. JASMINE S. OPORTO
Corporate Secretary
TIN: 116-283-992

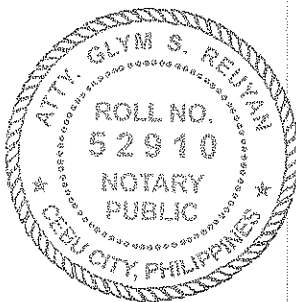


REPUBLIC OF THE PHILIPPINES)
CITY OF CEBU) S.S.

SUBSCRIBED AND SWORN TO before me this 20 MAY 2013 at Cebu City, Philippines, affiants who are personally known to me, exhibited to me their respective identification cards with the details shown below as follows:

NAME	COMPETENT IDENTIFICATION	DATE /PLACE ISSUED	EXPIRY DATE
Enrique M. Aboitiz, Jr.	Passport no.: EA0008887 CTC no.: 00661678	December 8, 2009; Manila February 7, 2013; Cebu City	December 7, 2014
Jon Ramon Aboitiz	Passport no.: XX4393111 CTC no.: 00637419	August 18, 2009; Cebu City January 30, 2013; Cebu City	August 17, 2014
Erramon I. Aboitiz	Passport no.: EB7151577 CTC no.: 0066168	January 14, 2013; Cebu City February 7, 2013; Cebu City	January 13, 2018
Antonio R. Moraza	Passport no.: EB7019932 CTC no.: 00665745	December 27, 2013; Cebu City February 8, 2013; Cebu City	December 26, 2018
Mikel A. Aboitiz	Passport no.: EB7089532 CTC no.: 00636851	January 8, 2013; Cebu City January 29, 2013; Cebu City	January 7, 2018
Romeo L. Bernardo	Passport no.: EB2294305 CTC no.: 13926314	April 27, 2011; Manila January 17, 2013; Quezon City	April 26, 2016
M. Jasmine S. Oporto	Passport no.: EB7264010 CTC no.: 00655168	February 1, 2013; Manila February 5, 2013; Cebu City	January 31, 2018

gabriel B. B. B. ?
Doc. No. 13;
Page No. 81;
Book No. III;
Series of 2013.




Glym S. Reduan
GLYM S. REDUAN
Notary Public for Cebu City
Notarial Commission No. 092-12
Until December 31, 2013
Aboitiz Corporate Center
Gov. M. Cuenco Ave., Cebu City
ROLL No. 52910
PTR No. 0307545 Mandaue City 01.03.13
IBP Lifetime No. 878641 Cebu 01.12.12
MCLE Compliance No. IV-000184-6

REPUBLIC OF THE PHILIPPINES)
CITY OF Cebu) S.S.

SUBSCRIBED AND SWORN TO before me this MAY 9 1 2013 at
Cebu City, Philippines, affiant who is personally known to me, exhibited to me his
respective identification card with the details shown below as follows:

NAME	COMPETENT IDENTIFICATION	DATE /PLACE ISSUED	EXPIRY DATE
Jakob G. Disch	Passport no.: X4965683	July 1, 2008; Switzerland	June 30, 2013

Doc. No. 221;
Page No. 95;
Book No. 241;
Series of 2013.



MARICAR SUICO-LE
NOTARY PUBLIC
UNTIL DECEMBER 31, 2013
NOTARIAL COMMISSION NO. 014-10
ROLL N 12345
PTR NO. 2982121-1: 4/13-CEBU CITY
IBP NO. 912340: 1/4/13 - CEBU CITY
2-C CAPITOL CENTRUM ESCARIO ST, CEBU CITY

DIRECTOR'S CERTIFICATE

I, the undersigned member of the Board of Directors and the Corporate Secretary, do hereby certify that the amendment to Article III of the Amended Articles of Incorporation of **ABOITIZ POWER CORPORATION (ABOITIZPOWER)** was approved by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at its annual meeting held in Cebu City on May 20, 2013.

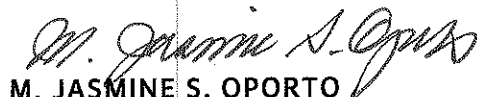
The amendment to Article III of the Amended Articles of Incorporation was likewise approved by at least majority of all the directors at a meeting held in Makati City on March 21, 2013.

The amendment refers to the transfer of principal office address of AboitizPower from Cebu City, Philippines to 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines.



JOSE R. FACUNDO
Independent Director
TIN: 106-168-736

Countersigned:




M. JASMINE S. OPORTO
Corporate Secretary
TIN: 116-283-992

REPUBLIC OF THE PHILIPPINES)
CITY OF ~~CITY OF MANILA~~) S.S.

~~CITY OF MANILA~~ SUBSCRIBED AND SWORN TO before me this MAY 31 2013 at
City, Philippines, affiants who are personally known to me, exhibited to me
their respective identification cards with the details shown below as follows:

NAME	COMPETENT IDENTIFICATION	DATE / PLACE ISSUED	EXPIRY DATE
Jose R. Facundo	Passport no.: CTC no.: 22016027	January 9, 2013; Makati City	
M. Jasmine S. Oporto	Passport no.: EB7264010 CTC no.: 00655168	February 1, 2013; Manila February 5, 2013; Cebu City	January 31, 2018

Doc. No. 52;
Page No. 11;
Book No. 71;
Series of 2013.


ATTY. RONALD SEGUNDINO C. CHING
NOTARY PUBLIC - CITY OF MANILA III
ADMIN. NO. 2011-009 UNTIL DEC. 31, 2014
ROLL NO. 54899
IBP NO. 876386 II-12-2012, MLA.
PTR NO. 1414540, I-2-2013, MLA.
MCLE NO. III-0016300 MAY 12, 2011
NO. 94 BENAVIDEZ ST. TONDO, MLA.
TEL. 310-0097

CEO12436



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
CEBU EXTENSION OFFICE
Cebu City

COMPANY REG. NO. C199800134

**CERTIFICATE OF FILING
OF
AMENDED BY-LAWS**

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of:

ABOITIZ POWER CORPORATION

copy annexed, adopted on March 21, 2013 by majority vote of the Board of Directors and on May 20, 2013 by the stockholders owning or representing at least majority of the outstanding capital stock, and certified to by a majority of the Board of Directors of the corporation, was approved by the Commission on this date, pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Cebu City, Philippines, this 16th day of July, Two Thousand Thirteen.


LINDEZA ROGERO-GAVINO
Director
SEC CEBU OFFICE



7/16/2013 9:21:31 AM

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)

M. JASMINE S. OPORTO

Contact Person

(02) 793-2729

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

Amended By-Laws

FORM TYPE

3rd Monday of May

Month Day

Annual Meeting

Secondary License Type, if Applicable

S E C

Dept. Requiring this Doc

Section I, Article I

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

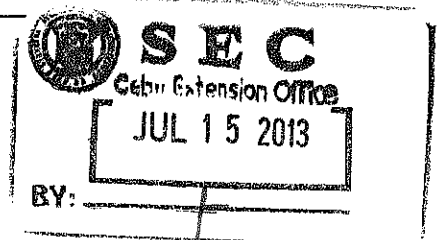
File Number

LCU

Document I.D.

Cashier

STAMPS



Remarks = pls. Use black ink for scanning purposes

AMENDED BY-LAWS
OF
ABOITIZ POWER CORPORATION

ARTICLE I
STOCKHOLDERS' MEETING

SECTION 1. Annual Meeting – The annual meeting of the stockholders shall be held at the principal office of the Corporation at **32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines** at a time to be announce by the Board of Directors every 3rd MONDAY OF MAY of each year, and if such day is a legal holiday, in which case, it shall be held on the next business day of the following.

(As amended on May 15, 2007 and further amended by the Board of Directors on March 21, 2013 and the stockholders on May 20, 2013)

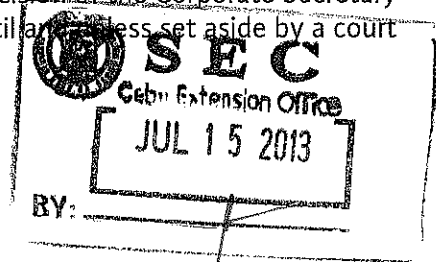
SECTION 2. Special Meeting – Special Meeting of the stockholders may be called by the President of the Corporation at his discretion or by resolution of the Board of Directors or upon written demand of stockholders holding one-third of the outstanding capital stock of the Corporation.

SECTION 3. Notices – Notice of time and place of annual or special meetings of the stockholders shall be given either personally or by mail, addressed to each stockholder of record at the address left by such stockholder with the Corporate Secretary of the Corporation or at his last known address, by telefacsimile, electronic mail or publication in a newspaper of general circulation. Provided, however, that in the case of special meetings, notice shall state the object or objects of the same. Failure or irregularity of notice of any annual or special meeting shall not invalidate such meeting or any proceedings when all the stockholders are present and voting thereat without protest. (As amended on May 15, 2007 and on May 18, 2009)

SECTION 4. Quorum – A quorum for any meeting of stockholders shall consist of a majority of the outstanding capital stock of the Corporation, and a majority of such quorum shall decided any question at the meeting save and except in those matters where the corporation law requires the affirmative vote of a greater proportion.

SECTION 5. Vote – Voting upon all questions at all meetings of the stockholders shall be by shares of stock and not per capita.

SECTION 6. Proxy – Stockholders may vote at all meetings either in person or by proxy duly given in writing and presented to the Corporate Secretary for inspection and record at least seven (7) days before said meeting. Unless otherwise stated therein, any proxy issued by the stockholder shall be valid for only one meeting, and any adjournments thereof, provided that such proxy is presented to the Corporate Secretary not later than the deadline set in this section. Such proxies may be revoked by the stockholder in writing duly presented to the Corporate Secretary at least a day prior to a scheduled meeting or by the stockholder's personal appearance at the meeting. The decision of the Corporate Secretary on the validity of the proxies shall be final and binding until and unless set aside by a court



of competent jurisdiction. (As amended on May 15, 2007, May 18, 2009 and further amended on November 12, 2010)

SECTION 7. Nomination of Directors – Nominations for the election of directors for the ensuing year must be received by the Corporate Secretary no less than fifteen working (15) days prior to the Annual Meeting of stockholders, except as may be provided by the Board of Directors in appropriate guidelines that it may promulgate from time to time in compliance with law. (As amended on May 15, 2007)

SECTION 8. Order of Business – The order of business at the annual meeting of the stockholders shall be as follows:

- a.) Proof of the required notice of the meeting
- b.) Proof of the presence of quorum
- c.) Reading of the minutes of previous meeting
- d.) Report of the President and the Board of Directors
- e.) Ratification and approval of the acts of the President and the Board of Directors
- f.) Election of Directors for the ensuing year
- g.) Appointment of External Auditors
- h.) Other matters
- i.) Adjournment

SECTION 9. Minutes – Minutes of all meetings of the stockholders shall be kept and preserved as a record of the business transacted at such meetings. The minutes shall contain in such entries as maybe required by law.

ARTICLE II

THE BOARD OF DIRECTORS

SECTION 1. Qualifications and Election – The general management and governance of the Corporation shall be vested in a board of nine (9) who shall be stockholders and who shall be elected annually by the stockholders owning majority of the outstanding capital stock for a term of one (1) year and who shall serve until the election and qualification of their successors. (As amended on May 15, 2007)

No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Corporation or any of its subsidiaries or affiliates. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:

- a) If he is an officer, manager or controlling person of, or the owner (either of record or beneficial) of 20% or more of any outstanding class of shares of any corporation (other than one in which this Corporation owns at least 30% of the capital stock) engaged in business which the Board, by at least majority vote, determines to be competitive or antagonistic to that of the Corporation or any of its subsidiaries or affiliates;
- b) If he is an officer, manager or controlling person of, or the owner (either of record or beneficial) of 20% or more of any outstanding class of shares of, any corporation or entity engaged in any line of business of the Corporation or any of its subsidiaries or affiliates, when in the

judgment of the Board, by at least majority vote, the law against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or

- c) If the Board, in the exercise of its judgment in good faith, determines by at least majority vote that he is the nominee of any person set forth in (a) or (b).

In determining whether or not a person is a controlling person, beneficial owner or nominee of another, the Board may take into account such factors as business and family relationships. (As amended on May 15, 2007 further amended on May 18, 2009)

Any vacancy in the Board of Directors, other than removal or expiration of term may be filled by a majority vote of the remaining members thereof at a meeting called for that purpose if they still constitute a quorum, and the director or directors so chosen shall serve for the unexpired term.

SECTION 2. Independent Directors – The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the entire Board membership, whichever is lesser. (As amended on May 15, 2007)

The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations, as the same may be amended from time to time. (As amended on May 15, 2007)

SECTION 3. Board Committees – The Board of Directors may create committees and bodies as it may deem necessary to ensure effective management oversight. (As amended on May 15, 2007)

SECTION 4. Quorum – The directors shall act as a Board and the individual directors shall have no power as such. A majority of the directors shall be necessary at all meetings to constitute a quorum for the transaction of any business. Every decision of a majority of the quorum duly assembled as a Board shall be valid as a corporate act, except as provided under Section 25 of the Corporation Code.

SECTION 5. Meetings – The Board of Directors shall hold a meeting for organization, and for the election of officers immediately after their election of which meeting no notice is required. Thereafter, the Board of Director shall hold regular meetings at least quarterly on such dates that it may fix. (As amended on May 18, 2009)

Special meetings of the Board of Directors may be called by the Chairman or the President or upon the written request of two (2) directors on one day's prior notice to each director personally, in writing, by telefacsimile, electronic media, and such meeting may be held any place within the Philippines.

Attendance at board meetings by tele/videoconferencing shall be allowed. (as amended on May 15, 2007)

SECTION 6. Powers – The Board of Directors shall have the management of the business of the company and such powers and authorities as are herein by these By-Laws or by statutes of the Philippines expressly conferred upon it.

Without prejudice to the general powers herein-above conferred, the Board of Directors shall have the following express powers:

- a.) From time to time to make and change rules and regulations not inconsistent with these by-laws for the management of the Corporation's business and officers;
- b.) To purchase or otherwise acquire for the Corporation, rights or privileges which the Corporation is authorized to acquire at such price and on such terms and conditions and for such considerations as it shall from time to time see fit;
- c.) To borrow money for the Corporation and for such purpose, to create, make and issue mortgage, bonds, deeds of trust and negotiable instruments and securities secured by mortgage or pledge or property belonging to the Corporation;
- d.) To pay for any property or rights acquired by the company or to discharge obligations of the company either wholly or partly in money or in stocks, bonds, debentures, or other securities of the company;
- e.) To delegate, from time to time, any of the powers of the board which may lawfully be delegated in the course of any officer or agent and to appoint any person or persons to be agents of the Corporation with such powers and upon such terms as may be deemed fit;

SECTION 7. Order of Business – The order of business at any regular or special meeting of the Board of Directors shall be as follows:

- a.) Calling to roll
- b.) Corporate Secretary's proof of due notice of the meeting
- c.) Reading and disposal of the minutes of the previous meeting
- d.) Unfinished business
- e.) New business
- f.) Adjournment

The foregoing order of business may, however, be changed by the affirmative vote of the majority of the members of the Board. (As amended on May 18, 2009)

SECTION 8. Minutes – Minutes of all meetings of the Board of Directors shall be kept and preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE III

OFFICERS

SECTION 1. Corporate Officers – The officers of the Corporation shall consist of a Chairman, a Vice Chairman, a President, Executive Vice President(s), Senior Vice-President(s), First Vice President(s), Vice President(s), Assistant Vice President(s), a Corporate Secretary, Assistant Corporate Secretary(ies), a Treasurer and an Assistant Treasurer, and such other officers as may be appointed by the Board, whose powers and duties shall be as hereinafter provided and as the Board of Directors may fix in conformity with the provisions of these By-Laws. All officers shall be elected to their offices by a majority vote of all the members of the Board of Directors and they shall hold office for the term of one (1) year. (as amended on May 15, 2007 and May 18, 2009)

SECTION 2. General Proviso – In addition to the duties enjoined upon them by law or these By-laws, the officers of the Corporation shall exercise such powers and discharge such duties as the Board of Directors may prescribe from time to time. (As amended on May 18, 2009)

SECTION 3. Chairman – The Chairman, who is a non-executive Director, shall preside in all meetings of the Board of Directors and stockholders. He shall approve the agenda for all meetings of the Board of Directors and stockholders and also inform the Board of Directors and the stockholders of matters of interest to them at their respective meetings. (as amended on May 15, 2007 and May 18, 2009)

SECTION 4. Vice Chairman – The Vice Chairman, who must be a Director, shall have such powers and perform such duties as the Board of Directors may from time to time prescribe. In the absence or inability of the Chairman, the Vice Chairman shall act in his stead, and shall exercise any and all such powers and perform any and all duties pertaining to the office of the Chairman as conferred upon him by these By-Laws.

SECTION 5. President – The President, who must be a Director, shall be the Chief Executive Officer of the Corporation. He shall have general supervision of the business affairs and property of the Corporation and over its several offices and employees. He shall submit to the Board as soon as possible, at each annual meeting, a complete report of the operations of the Corporation for the preceding year and the state of its affairs. He shall also from time to time, report to the Board all matters within his knowledge which the interests of the Corporation may require to be brought to its notice. He shall do and perform such other duties as from time to time may be assigned to him by the Board of Directors.

2nd paragraph deleted (As amended on May 15, 2007 and further amended on May 18, 2009)

SECTION 6. Corporate Secretary – The Corporate Secretary, who must be a citizen and a resident of the Philippines, shall keep the minutes of all meetings of the stockholders and of the Board of Directors. He shall have charge of the corporate seal, the stock certificate books and such other books and papers of the Corporation. He shall countersign with the President the certificate of stock issued as well as such other instruments which require his signature. He shall attend to the giving and serving of all notices required by the Corporation Law or these By-Laws. He shall also perform such other duties as are incident to his office and as the Board of Directors may from time to time direct. (As amended on May 18, 2009)

SECTION 7. Asst. Corporate Secretary(ies) – The Assistant Secretary(ies) shall assist the Corporate Secretary in the performance of the Corporate Secretary's functions. He shall perform the duties or responsibility of the Corporate Secretary, if qualified, for and in the absence or inability for any cause of the Corporate Secretary and discharge such duties as the Board of Directors may prescribe. (As amended on May 15, 2007 and on May 18, 2009)

SECTION 8. Treasurer – The Treasurer, who must be a resident of the Philippines, shall have charge of the funds, securities, receipts, and disbursements of the Corporation. He shall deposit or cause to be deposited all money and other valuable effects of the Corporation in such banks or trust companies as the Board of Directors may delegate. He shall render to the President or the Board of Directors, whenever required, an account of the financial condition of the Corporation and of all transactions made by him as Treasurer. He shall keep correct books of account of all the business transactions of the Corporation. He shall perform all other duties which are incident to his position and which

are from time to time prescribed by the Board of Directors. He maybe required to post a bond of sufficient securities for the faithful performance of his duties. (As amended on May 15, 2007)

SECTION 9. Executive Committee – An executive committee may be formed to consist of such number of members as may be determined by the Board of Directors provided that not less than three (3) members thereof shall be members of the Board of Directors. The powers of the Executive Committee shall extend to any acts within the competence of the Board, except with respect to the following:

- a) approval of any action for which shareholders' approval is also required;
- b) the filling of vacancies in the Board of Directors;
- c) the amendment or repeal of these By-laws or the adoption of new By-laws;
- d) the amendment or repeal of any resolution of the Board of Directors which by its express terms is not so amendable or repealable; and
- e) a distribution of cash dividends to the stockholders.

(As amended on May 18, 2009)

ARTICLE IV

STOCKS

SECTION 1. Issue – The Board of Directors shall, in accordance with law, provide for the issuance of the stock certificate of the Corporation and shall be signed by the President and countersigned by the Corporate Secretary and sealed with the seal of the Corporation; Provided, that in case any such stock certificate is countersigned by a duly appointed stock transfer agent, transfer clerk or registrar, the signature of the President, as well as the countersignature of the Corporate Secretary or Assistant Corporate Secretary, upon such certificate, may be facsimiles, which can be engraved or printed on the same. The certificate of stocks shall be issued in consecutive order, and the certificates shall be numbered in the order in which they are issued. Upon the stub of each certificate issued shall be entered the name of the person, firm, or corporation owning the stock represented by such certificate, the number of shares in respect of which the certificate is issued and, in the case of cancellation, the date thereof. (As amended on May 15, 2007 and on May 18, 2009)

SECTION 2. Transfer – Transfer of stock shall be made by endorsement of the certificate and delivery thereof, but shall not be effective and binding in so far as the Corporation is concerned until it is duly registered in the books of the Corporation. Every certificate surrendered for exchange or transfer shall be cancelled, and no new certificate shall be issued in exchange for cancelled certificate until the old certificate has been so cancelled.

SECTION 3. Stock and Transfer Book – There shall be kept by the Corporate Secretary of the Corporation a book (which may be electronic) to be known as the "Stock and Transfer Book", containing the names, alphabetically arranged, of the stockholders of the Corporation, showing their places of residence, the number of stock held by them and the time when they respectively become the owner thereof and the amount paid by them thereon. A record date may be set by the Board of Directors during such period as the Board of Directors may from time to time direct and in accordance with rules and regulations issued by the Securities and exchange Commission or Philippine stock exchange from time to time. (As amended on May 15, 2007 and on May 18, 2009)

SECTION 4. Treasury Stocks – The treasury stocks of the Corporation shall consist of such issued and outstanding stocks which have found their way back into the treasury of the Corporation either by reason of donation in its favor or by virtue of any other forms of acquisition. The said stocks may be disposed of by virtue of a resolution adopted by the Board of Directors. While held by the Corporation, said stocks shall neither vote nor participate in the distribution of dividends.

SECTION 5. Loss or Destructions of Certificates – The Board of Directors may direct a new certificate of stock to be issued in place of any certificate theretofore issued and alleged to have been lost or destroyed. The Board of Directors authorizing such issue of a new certificate, may in its discretion, require the owner of the stock or his legal representative to furnish proof by affidavit or otherwise to the satisfaction of the Board as to ownership of the stock alleged to have been lost or destroyed, and the facts which supported its loss or destruction. The Board of Directors may also require him to give notice to such loss or destruction by publication or otherwise, as it may direct, and cause the delivery to the Corporation of a bond with or without sureties in such sum as it may direct, indemnifying the Corporation from any claims that may be made against it by reason of the issuance of such new certificate. The Board of Directors, however, may refuse in its discretion, to issue any such new certificate except pursuant to legal proceedings made and provided for in such case. In this connection, the provision of Sec. 73 of the Corporation Code must be complied with.

SECTION 6. Compulsory Exchange of Certificates – When the Articles of Incorporation are amended in any way affecting the statements contained in the certificates for outstanding shares, or it becomes desirable for any reason to cancel the outstanding certificates of shares and issue new certificates thereafter conforming to the rights of the holder, the Board of Directors may order any holder of outstanding certificates for shares to surrender and exchange them for new certificates within reasonable time to be fixed by the Board of Directors.

SECTION 7. Uncertificated Securities – Anything in this Article to the contrary notwithstanding, the Board of Directors may, subject to existing laws and regulations which may be issued by the Securities and exchange Commission from time to time, approve the issuance or transfer of stocks by way of electronic book entries of uncertificated securities in any duly registered clearing agency.

ARTICLE V

FISCAL YEAR, DIVIDENDS, AUDITING AND INSPECTION OF BOOKS OF ACCOUNTS

SECTION 1. Fiscal year – The Fiscal Year of the Corporation shall commence with the opening of the business on the 1st day of January of each calendar year and shall close on the 31st of December of the same year.

SECTION 2. Dividends – Dividends shall be declared only from the unrestricted retained earnings and shall be payable at such times and in such amounts as the Board of Directors shall determine, and payment shall be in cash and/or in shares of the unissued stock of the Corporation and/or in kind namely, properties of the Corporation, particularly any shares of stock, debentures, or securities of other companies belonging to this Corporation as said Board of Directors shall determine; provided, that no stock dividend shall be declared without concurrence of stockholders representing not less than two-

thirds (2/3) of outstanding capital stock. No dividends shall be declared that will impair the capital of the Corporation.

SECTION 3. Auditing of Books of Accounts – Inspection of the books of accounts by any member of the Board of Directors may be made at any and all times, and such inspection may embrace all book, records, and voucher of the Corporation. Stockholders may inspect the books of the incorporation only on reasonable time during business hours.

ARTICLE VI

SEAL

The corporate seal of the Corporation shall consist of two concentric rings, between shall be inscribed – the words “ABOITIZ POWER CORPORATION” and in the center, the words “Incorporated on followed immediately by the date of the approval of the Articles of Incorporation by the Securities & Exchange Commission”

ARTICLE VII

AMENDMENTS

These By-Laws may be amended, repealed, or altered in whole or in part by a majority vote of the Board of Directors and a majority vote of the entire outstanding capital stock of the Corporation at any regular or special meeting of the shareholders or at any special meeting where such action has been announced in the call and notice of such meetings, provided, however, that the owners of two-thirds (2/3) of the outstanding capital stock may delegate to the Board of Directors the power to amend or repeal these By-laws or to adopt new By-laws. Such delegation of powers shall be considered revoked whenever a majority of the outstanding capital stock shall so vote at a regular or special meeting.

ADOPTED THIS 24th day of October, 1997 at Cebu City, Philippines, by the unanimous vote of the undersigned incorporators of ABOITIZ POWER CORPORATION representing the majority of the outstanding capital stock of the Corporation.

(Sgd.) Jon Ramon Aboitiz

(Sgd.) Juan Antonio E. Bernad

(Sgd.) Mikel A. Aboitiz

(Sgd.) Erramon I. Aboitiz

(Sgd.) Alfonso Y. Aboitiz

(Sgd.) Jon Ramon Aboitiz


for and in behalf of
Aboitiz Equity Ventures, Inc.
in his capacity as
President and Chief Executive Officer
thereof.


DIRECTOR'S CERTIFICATE


We, the undersigned members of the Board of Directors and the Corporate Secretary, do hereby certify that the amendment to Article I, Section I of the Amended By-Laws of **ABOITIZ POWER CORPORATION (ABOITIZPOWER)** was approved by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at its annual meeting held in Cebu City on May 20, 2013.

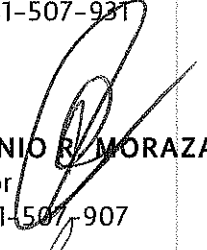
The amendment to Article I, Section I of the Amended By-Laws was likewise approved by at least majority of all the directors at a meeting held in Makati City on March 21, 2013.

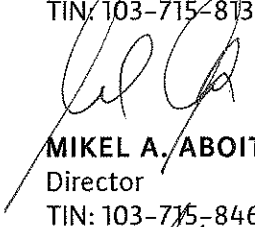
The amendment refers to the transfer of AboitizPower's place of annual meeting of stockholders from Cebu City, Philippines to 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines.



ENRIQUE M. ABOITIZ JR.
Chairman
TIN: 131-507-931

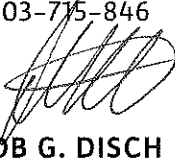

JON RAMON ABOITIZ
Vice Chairman
TIN: 103-715-813


ERRAMON I. ABOITIZ
Director
TIN: 103-715-862



ANTONIO R. MORAZA
Director
TIN: 131-507-907

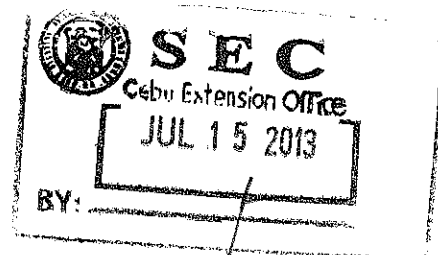

MIKEL A. ABOITIZ
Director
TIN: 103-715-846


ROMEO L. BERNARDO
Independent Director
TIN: 124-135-087


JAKOB G. DISCH
Independent Director
TIN: 268-062-370-000

Countersigned:


M. JASMINE S. OPORTO
Corporate Secretary
TIN: 116-283-992

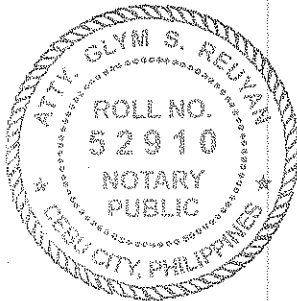


REPUBLIC OF THE PHILIPPINES)
CITY OF CEBU) S.S.

SUBSCRIBED AND SWORN TO before me this 20 MAY 2013 at Cebu City, Philippines, affiants who are personally known to me, exhibited to me their respective identification cards with the details shown below as follows:

NAME	COMPETENT IDENTIFICATION	DATE / PLACE ISSUED	EXPIRY DATE
Enrique M. Aboitiz, Jr.	Passport no.: EA0008887 CTC no.: 00661678	December 8, 2009; Manila February 7, 2013; Cebu City	December 7, 2014
Jon Ramon Aboitiz	Passport no.: XX4393111 CTC no.: 00637419	August 18, 2009; Cebu City January 30, 2013; Cebu City	August 17, 2014
Erramon I. Aboitiz	Passport no.: EB7151577 CTC no.: 0066168	January 14, 2013; Cebu City February 7, 2013; Cebu City	January 13, 2018
Antonio R. Moraza	Passport no.: EB7019932 00665745	December 27, 2013; Cebu City February 8, 2013; Cebu City	December 26, 2018
Mikel A. Aboitiz	Passport no.: EB7089532 00636851	January 8, 2013; Cebu City January 29, 2013; Cebu City	January 7, 2018
Romeo L. Bernardo	Passport no.: EB2294305 CTC no.: 13926314	April 27, 2011; Manila January 17, 2013; Quezon City	April 26, 2016
M. Jasmine S. Oporto	Passport no.: EB7264010 CTC no.: 00655168	February 1, 2013; Manila February 5, 2013; Cebu City	January 31, 2018

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Page No. 87;
Book No. III;
Series of 2013.




Glym S. Reuyan
GLYM S. REUYAN
Notary Public for Cebu City
Notarial Commission No. 092-12
Until December 31, 2013
Aboitiz Corporate Center
Gov. M. Cuenco Ave., Cebu City
ROLL No. 52910
PTR No. 0307545 Mandaue City 01.03.13
IBP Lifetime No. 878641 Cebu 01.12.12
MCLE Compliance No. IV-000184-6

REPUBLIC OF THE PHILIPPINES)
CITY OF Cebu) S.S.

SUBSCRIBED AND SWORN TO before me this MAY 31 2013 at Cebu
City, Philippines, affiant who is personally known to me, exhibited to me his respective
identification cards with the details shown below as follows:

NAME	COMPETENT IDENTIFICATION	DATE / PLACE ISSUED	EXPIRY DATE
Jakob G. Disch	Passport no.: X4965683	July 1, 2008; Switzerland	June 30, 2013

Doc. No. 225;
Page No. 4;
Book No. XXI;
Series of 2013.


MARICAR SUICO-LE
NOTARY PUBLIC
UNTIL DECEMBER 31, 2013
NOTARIAL COMMISSION NO. 014-10
ROLL NO. 515
PTR NO. 2682121-04/13 - CEBU CITY
IBP NO. 912340-1/1/13 - CEBU CITY
2-C CAPITOL CENTRAL ESCARTE ST., CEBU CITY

DIRECTOR'S CERTIFICATE

I, the undersigned member of the Board of Directors and the Corporate Secretary, do hereby certify that the amendment to Article I, Section I of the Amended By-Laws of **ABOITIZ POWER CORPORATION (ABOITIZPOWER)** was approved by an affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock at its annual meeting held in Cebu City on May 20, 2013.

The amendment to Article I, Section I of the Amended By-Laws was likewise approved by at least majority of all the directors at a meeting held in Makati City on March 21, 2013.

The amendment refers to the transfer of AboitizPower's place of annual meeting of stockholders from Cebu City, Philippines to 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines.



JOSE R. FACUNDO
Independent Director
TIN: 106-168-736

Countersigned:



M. JASMINE S. OPORTO
Corporate Secretary
TIN: 116-283-992


REPUBLIC OF THE PHILIPPINES
CITY OF ~~CITY OF MANILA~~

)
) S.S.

SUBSCRIBED AND SWORN TO before me this MAY 31 2013 at
City, Philippines, affiants who are personally known to me, exhibited to
me their respective identification cards with the details shown below as follows:

NAME	COMPETENT IDENTIFICATION	DATE / PLACE ISSUED	EXPIRY DATE
Jose R. Facundo	Passport no.: CTC no.: 22016027	January 9, 2013; Makati	
M. Jasmine S. Oporto	Passport no.: EB7264010 CTC no.: 00655168	February 1, 2013; Manila February 5, 2013; Cebu City	January 31, 2018

Doc. No. 87;
Page No. 11;
Book No. 31;
Series of 2013.


ATTY. RONALD SEGUNDINO C. CHING
NOTARY PUBLIC-CITY OF MANILA III
ADMIN. NO. 2011-009 UNTIL DEC. 31, 2014
ROLL NO. 54899
IBP NO. 876386 II-12-2012, MLA.
PTR NO. 1414540, I-2-2013, MLA.
MCLE NO. III-0016300 MAY 12, 2011
NO. 94 BENAVIDEZ ST. TONDO, MLA.
TEL. 310-0097