



ANGELES ELECTRIC CORPORATION

BOARD DIVERSITY POLICY

Section 1. Policy Statement

Angeles Electric Corporation (the “Company”) recognizes the importance of having a Board that includes diversity in age, gender, ethnicity, culture, skills, competence and knowledge to achieve a balance of perspectives appropriate to the Company's business requirements.

This policy also recognizes the important role of women with relevant expertise and experience that can contribute to the diversity of perspectives on the Board. As such, the Board shall aim to have at least one (1) female Director as its member.

Section 2. Purpose

In line with the commitment to the principles of good corporate governance, the Company hereby adopts this Board Diversity Policy (the “Policy”). This is to ensure that the Board has an appropriate mix of expertise, experience, independence and skills to achieve optimal decision-making.

Section 3. Measurable Objectives

The members of the Board shall be selected based on merit and qualifications aligned with the Company’s mission, vision and strategic objectives and with due regard to diversity.

Section 4. Monitoring and Reporting

The Corporate Governance (“CG”) Committee shall monitor the implementation of this Policy and recommend any amendments thereof.

This Policy, as well as the final composition of the Board, shall be disclosed annually in the Company’s Corporate Governance Report and the Company’s website for public information.

Section 5. Effectivity

This Policy shall take effect immediately upon approval by the Board of Directors.

ENDORSED BY:

On behalf of the Corporate Governance Committee



IVANNA G. DE LA PEÑA

Independent Director/
Governance Committee Chairperson

APPROVED BY:

On behalf of the AEC Board



GEROMIN T. NEPOMUCENO

Director/ Chairman of the Board