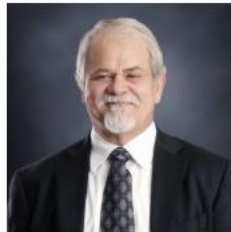


AEV Board of Directors 2019 and Previous Years

For the Term 2019 to 2020



ENRIQUE M. ABOITIZ
Chairman



MIKEL A. ABOITIZ
Vice-Chairman



ERRAMON I. ABOITIZ
Director (Non-Executive)



SABIN M. ABOITIZ
Director



**ANA MARIA ABOITIZ-
DELGADO**
Director



EDWIN R. BAUTISTA
Director



RAPHAEL P.M. LOTILLA
Lead Independent Director



**JUSTICE JOSE C. VITUG
(RET.)**
Independent Director



MANUEL R. SALAK III
Independent Director

BOARD OF DIRECTORS
(2018-2019)



Enrique M. Aboitiz
Chairman (Non-Executive)



Mikel A. Aboitiz
Vice-Chairman (Non-Executive)



Erramon I. Aboitiz
Director (Executive)



Sabin M. Aboitiz
Director (Executive)



Ana Aboitiz-Delgado
Director (Non-Executive)



Edwin R. Bautista
Director (Non-Executive)



Raphael P.M. Lotilla
Lead Independent Director



Manuel R. Salak III
Independent Director



Jose C. Vitug
Independent Director

**Effective December 12, 2018*

***Ms. Ana Aboitiz-Delgado was elected to serve the unexpired term of Mr. Jon Ramon Aboitiz.*

BOARD OF DIRECTORS
(2018-2019)



Jon Ramon Aboitiz
Chairman (Non-Executive)



Enrique M. Aboitiz
Vice - Chairman (Non-Executive)



Mikel A. Aboitiz
Director (Non-Executive)



Erramon I. Aboitiz
Director (Executive)



Antonio R. Moraza
Director (Executive)



Sabin M. Aboitiz
Director (Executive)



Raphael P.M. Lotilla
Lead Independent Director



Manuel R. Salak III
Independent Director



Jose C. Vitug
Independent Director

BOARD OF DIRECTORS
(2017-2018)



Jon Ramon Aboitiz
Chairman (Non-Executive)



Erramon I. Aboitiz
Director (Executive)



Mikel A. Aboitiz
Director (Non-Executive)



Enrique M. Aboitiz
Director (Non-Executive)



Antonio R. Moraza
Director (Non-Executive)



Justo A. Ortiz
Director (Non-Executive)



Raphael P.M. Lotilla
Lead
Independent Director



Stephen T. CuUnjieng
Independent Director



Jose C. Vitug
Independent Director