

Does the company observe a minimum of 21 business days for giving out of notices to the AGM where items to be resolved by shareholders are taken up?

YES. The Company actually observed 35 business days (55 calendar days) for giving out notices to the AGM. The notices to the 2015 AGM to be held on May 26, 2015 were released on April 1, 2015.

Date of sending out notices: April 1, 2015

Date of the Annual/Special Stockholders' Meeting: May 26, 2015

State, if any, questions and answers during the Annual/Special Stockholders' Meeting.

Shareholders are given the opportunity to raise questions to the Board and propose resolutions, subject to reasonable limitations.

The Chairman opened the floor and gave the stockholders the opportunity to ask questions and/or raise issues. Stockholders with technical or customer service concerns were advised to approach the Customer Desk near the Registration Area.

Mr. Allan Ang inquired on Meralco's level of preparations and contingency measures to address the impact of a big earthquake that may shut down the country's premier region, Metro Manila. The President & CEO, Mr. Oscar S. Reyes replied that the Company is conducting its own internal preparedness in the event of an earthquake particularly on its network and other resources. In addition, the Company continues to coordinate and work with concerned government agencies to ensure that it is able to respond effectively in the event of any disaster. The Chairman, Mr. Manuel V. Pangilinan also informed the body that he currently serves, along with Mr. Jaime Augusto Zobel de Ayala and Cardinal Luis Antonio Tagle, as Co-Chairman and Trustee of Philippine Disaster Recovery Foundation (PDRF) and Meralco can forge partnerships with institutions like PDRF to strengthen its contingency plans in the scenario of an earthquake – to match the level of Meralco's preparedness and resilience in times of a typhoon.

Ms. Norma Nubla, Ms. Eleonora Gorres-Reyes and Ms. Carlotta Teodora raised concerns about the delivery of their dividends and notice of Meralco's Annual Stockholders' Meeting. The Chairman stated that these concerns are noted and that they will be contacted regarding resolution of the same.

Mr. Gil Gundayao commended the Retired Chief Justice Artemio V. Panganiban for his active advocacy in encouraging mediation as an alternative mode of resolving disputes between litigants and he suggested that Meralco can also adopt the same methodology for regulatory-related disputes. The President & CEO recognized the suggestion and stated that they will take the same into consideration.

In as much as there has been sufficient discussion on the report of the President/CEO, Mr. Raymond Yap moved to close the discussion and to proceed to the next item on the agenda. Ms. Mary Grace Valleser seconded the motion.