



2014 Annual Stockholders' Meeting (ASM/AGM)
Voting Results per Resolution
Date Posted: May 28, 2014

At the Annual Stockholders' Meeting (ASM/AGM) held at the Meralco Theatre on May 27, 2014, approximately over 960,000,000 or 85.18% of the total issued and outstanding shares of 1,127,098,705 were represented in person and by proxy.

Stockholders voted on each of the 2014 AGM resolutions. Following are the voting results for the AGM Resolutions. Reyes Tacandong & Co. was the independent party duly appointed to validate the votes.

The difference between the total stockholder votes and the total stock represented during the AGM is the volume of shares whose owners or proxy did not vote whether they approve, abstain or are against.

Resolution 1. Approval of the Minutes of the Annual Meeting of Stockholders held on May 28, 2013

Minutes were available for examination during office hours at the Office of the Corporate Secretary and at the Company website, www.meralco.com.ph. Stockholders were asked to approve the draft Minutes and acknowledge the completeness and accuracy thereof. Below is the text of the resolution:

RESOLVED, that the Stockholders of the Corporation hereby approve the Minutes of the Annual Stockholders' Meeting held on May 28, 2013.

	Count	%
Approve	960,042,921	85.18%
Against	668	0.0%
Abstain	6,979	0.0%

Resolution 2. Approval of the 2013 Audited Financial Statements

The Company's audited financial statements, highlights of which were explained in the President's Report and in the Information Statement, were presented to the stockholders for approval. Copies of the duly approved 2013 Audited Financial Statements were also submitted to the Securities and Exchange Commission and the Bureau of Internal Revenue. Below is the resolution:

RESOLVED, that the audited financial statements for the year ended December 31, 2013 be, as the same are hereby, approved.

	Count	%
Approve	951,039,365	84.38%
Against	9,000,668	0.0%
Abstain	8,921	0.0%

Resolution 3. Approval of Amendment to Section 3 of the Articles of Incorporation to comply with SEC Memorandum Circular No. 6, Series of 2014

The SEC Memo Circular requires the Company to amend its articles of incorporation so as to reflect its complete address. Below is the text of the resolution:

RESOLVED, that Section 3 of the Company's Articles of Incorporation be amended to read as follows:
"THIRD. That the place where the principal office of the Corporation is to be established or located is at Lopez Building, Ortigas Avenue, Barangay Ugong, Pasig City."

	Count	%
Approve	960,028,695	85.18%
Against	1,773	0.0%
Abstain	14,992	0.0%

Resolution 4. Ratification of Acts of the Board and Management

Ratification of the acts of the Board of Directors and Management crucial to the successful performance of the Company in 2013 were sought from the stockholders. Below is the resolution:

RESOLVED, that all acts, resolutions, and deeds of the Board of Directors and Management of the Company from the Annual Stockholders' Meeting held on May 28, 2013 up to the date of this meeting be as they hereby are, confirmed, ratified and approved.

	Count	%
Approve	960,016,354	85.18%
Against	5,233	0.0%
Abstain	4,388	0.0%

Resolution 5. Election of Directors for the ensuing year:

Copies of the curriculum vitae and profiles of the candidates to the Board of Directors were provided in the Information Statement for the examination of the stockholders.

Stockholders were given the opportunity to elect the directors who will serve for the term 2014-2015.

For this year, the stockholders elected the following to the Company's 11-seat Board:

Name	Votes
Atty. Ray C. Espinosa	959,790,768
Mr. James L. Go	959,745,507
Mr. John L. Gokongwei, Jr.	960,049,415
Mr. Lance Y. Gokongwei	959,998,408

Mr. Jose Ma. K. Lim	959,781,064
Ambassador Manuel M. Lopez	960,991,314
Mr. Napoleon L. Nazareno	959,873,656
(Ret.) Chief Justice Artemio V. Panganiban*	960,250,219
Mr. Manuel V. Pangilinan	960,434,192
Mr. Oscar S. Reyes	960,352,311
Mr. Pedro E. Roxas*	959,741,490
*Independent Director	
A total of 14,262 shares abstained from the election of directors.	

Resolution 6. Appointment of External Auditors

Upon favourable recommendation by the Company's Audit and Risk Management Committee, SGV & Co., were re-appointed by the stockholders to serve as the Company's external auditors for 2014-2015, tasked with the preparation of the annual audited financial statements. Below is the text of the resolution:

RESOLVED, that SGV & Company, Certified Public Accountants, be, as they hereby are, re-appointed as external auditors of the Company for the year 2014-2015.

	Count	%
Approve	960,065,006	85.18%
Against	6,310	0.0%
Abstain	10,283	0.0%