



**2019 Annual Stockholders' Meeting (ASM/AGM)  
Voting Results per Resolution  
Date Posted: May 29, 2019**

At the Annual Stockholders' Meeting (ASM/AGM) held at the Meralco Theatre on May 28, 2019, approximately over **975,485,636** or **86.55%** 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 2019 AGM resolutions. Reyes Tacandong & Co. was the independent party duly appointed to validate the votes. Following are the voting results for the AGM Resolutions:

(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 as to whether they approved, abstained or were against.)

**Resolution 1. Approval of the Minutes of the Annual Meeting of Stockholders held on May 29, 2018**

Minutes were available for examination during office hours at the Office of the Corporate Secretary and at the Company website, [www.meralco.com.ph](http://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 Minutes of the Annual Stockholders' Meeting held on May 29, 2018 be, as the same is hereby approved."

	Count	%
<b>Approve</b>	974,697,248	86.478
<b>Against</b>	1,134	0.000
<b>Abstain</b>	121,723	0.011

**Resolution 2. Approval of the 2018 Audited Consolidated 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 2018 Audited Financial Statements, previously approved by the Board of Directors, 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, 2018 be, as the same hereby are, approved."

	Count	%
<b>Approve</b>	974,701,833	86.479
<b>Against</b>	-	-
<b>Abstain</b>	118,055	0.010

**Resolution 3. 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 2018 was 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 29, 2018 up to the date of this meeting be as they hereby are, confirmed, ratified and approved.”

	Count	%
<b>Approve</b>	974,781,109	86.486
<b>Against</b>	5,962	0.001
<b>Abstain</b>	29,011	0.003

**Resolution 4. Election of Directors for the ensuing year**

Copies of the curricula 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 2019- 2020 by way of individual voting administered by a third party.

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

Name	Votes
Ms. Anabelle Lim Chua	974,697,008
Atty. Ray C. Espinosa	974,768,985
Mr. James L. Go	974,552,962
Mr. John L. Gokongwei, Jr.	974,949,043
Mr. Lance Y. Gokongwei	975,044,347
Mr. Elpidio L. Ibanez	975,024,632
Mr. Jose Ma. K. Lim	974,508,614
Chief Justice Artemio V. Panganiban (Ret.)*	975,376,397
Mr. Manuel V. Pangilinan	975,715,005
Mr. Pedro Emilio O. Roxas*	974,614,987
Mr. Victorico P. Vargas	974,507,739
<b>*Independent Director</b>	
<i>A stockholder with 420 outstanding shares (4,620 total number of allowable votes) abstained from the election of directors.</i>	

**Resolution 5. 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 2019-2020, 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, retained and appointed external auditor of the Company.”

	Count	%
<b>Approve</b>	974,749,731	86.483
<b>Against</b>	32,114	0.003
<b>Abstain</b>	33,940	0.003