



**2020 Annual Stockholders' Meeting (ASM)
Voting Results per Resolution
Date Posted: May 27, 2020**

At the Annual Stockholders' Meeting (ASM) held at the Meralco Theatre on May 26, 2020, approximately over **957,350,974 or 84.94%** 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 2020 ASM resolutions. Reyes Tacandong & Co. was the independent party duly appointed to validate the votes. Following are the voting results for the ASM Resolutions:

The difference between the total stockholder votes and the total stock represented during the ASM 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, 2019

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, 2019."

	Count	%
Approve	957,344,141	84.938
Against	0	0.000
Abstain	0	0.000

Resolution 2. Approval of the 2019 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 2019 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, 2019 be, as the same hereby are, approved."

	Count	%
Approve	956,472,499	84.861
Against	-	-
Abstain	871,642	0.077

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 2019 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, 2019 up to the date of this meeting be as they hereby are, confirmed, ratified and approved.”

	Count	%
Approve	956,406,960	84.855
Against	0	0.000
Abstain	937,181	0.083

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 2020- 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	898,462,353
Atty. Ray C. Espinosa	953,667,705
Mr. James L. Go	897,342,253
Mr. Frederick D. Go	897,621,593
Mr. Lance Y. Gokongwei	897,639,988
Mr. Elpidio L. Ibanez	905,865,876
Mr. Jose Ma. K. Lim	898,317,373
Chief Justice Artemio V. Panganiban (Ret.)*	935,135,850
Mr. Manuel V. Pangilinan	899,392,111
Mr. Pedro Emilio O. Roxas*	937,445,144
Mr. Victorico P. Vargas	904,429,774
*Independent Director	
<i>A total of 505,465,531 votes abstained from the election of directors.</i>	

Resolution 5. Appointment of External Auditors

Upon favorable 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 2020-2020, 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	%
Approve	957,238,061	84.929
Against	103,540	0.009
Abstain	2,540	0.000