March 25, 2013

2013 Meralco Board Nominees Announced

The nominees vying for the 11-seat Board of Directors were screened and determined on the Board meeting. Following is the final list of candidates disclosed on the same date of the Board meeting, March 22, 2013 to the PSE and SEC. These nominees will be in attendance on the Meralco Annual General Meeting (AGM) on May 28, 2013, subject for election by the shareholders:

1. Mr. Ramon S. Ang
2. Atty. Ray C. Espinosa
3. Mr. Jose Ma. K. Lim
4. Ambassador Manuel M. Lopez
5. Atty. Estelito P. Mendoza
6. Retired Chief Justice Artemio V. Panganiban
7. Mr. Manuel V. Pangilinan
8. Mr. Vicente L. Panlilio
9. Mr. Eric O. Recto
10. Mr. Oscar S. Reyes
11. Mr. Pedro E. Roxas

Both controlling and non-controlling shareholders are allowed to nominate and vote members of the Board in accordance with the Amended By-Laws and the “one share, one vote” policy.

Nominations are accompanied by: (a) a letter of acceptance signed by the nominee, and (b) a duly accomplished Full Business Interest Disclosure Form. The Corporate Secretary forwards all documents to the Nomination and Governance Committee for evaluation. The Committee pre-screens and provides a Final List of all qualified nominees. Only nominees whose names appear in the Final List of Candidates submitted to the Securities and Exchange Commission (SEC) may be elected. No further nominations shall be allowed on the floor during the annual stockholders’ meeting.

As prescribed in the Company’s Amended By-Laws, elected directors are expected to serve their positions of trust faithfully and shall advise management in policy formulation and control of the Company on behalf of the stockholders until their successors are elected and qualified.