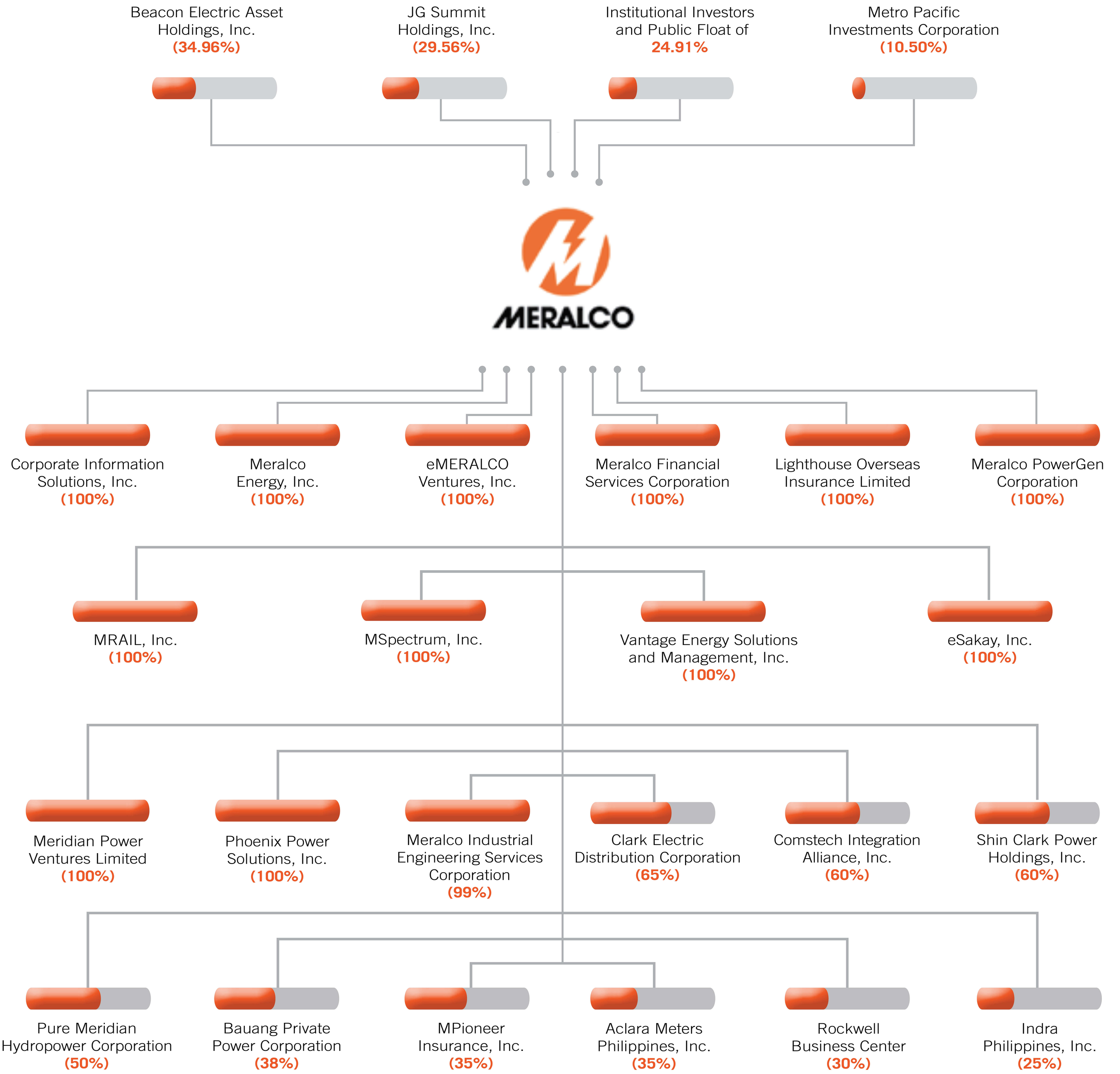
MERALCO Shareholding Structure



The complete list of the Public Ownership Report of Meralco as at December 31, 2021 was disclosed to the SEC, PSE, and PDEx on January 13, 2022, where approximately 75.09% of Meralco's shares are held by principal and strategic shareholders, and the remaining 24.91% shareholdings are held by directors, officers, employees, the government, other corporations, and other individuals. Meralco has a straightforward structure of alliance among its affiliates, and joint ventures. There is no pyramid shareholding structure within the group. Details of holding companies, subsidiaries, and other related companies are disclosed in the map showing relationships among the companies within the group.