



**2025 Annual Stockholders' Meeting (ASM)
Voting Results per Resolution
Date Posted: May 28, 2025**

At the Annual Stockholders' Meeting (ASM) held at the Meralco Theater on May 27, 2025, **910,775,522** or **80.81%** of the total issued and outstanding shares of 1,127,092,509¹ were represented in person and by proxy.

Stockholders voted on each of the 2025 ASM resolutions. Reyes Tacandong & Co. was the independent party duly appointed to validate the votes. The following are the voting results for the ASM Resolutions:

Resolution 1. Approval of the Minutes of the Annual Meeting of Stockholders held on May 28, 2024.
Below is the text of the proposed resolution:

"RESOLVED, that the Stockholders of the Corporation hereby approve the Minutes of the Annual Stockholders' Meeting held on May 28, 2024."

	Count	%
Approve	908,484,839	80.60%
Against	0	0.00%
Abstain	1,464,762	0.13%

Resolution 2. Approval of the 2024 Audited Consolidated Financial Statements.
Below is the proposed resolution:

"RESOLVED, that the audited consolidated financial statements for the year ended December 31, 2024 be, as the same are hereby, approved."

	Count	%
Approve	908,203,102	80.58%
Against	138,258	0.01%
Abstain	1,585,041	0.14%

Resolution 3. Ratification of Acts of the Board and Management.
Below is the proposed 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, 2024 up to the date of this meeting be, as they hereby are, confirmed, ratified and approved."

¹ 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 the items for resolution.

	Count	%
Approve	907,543,263	80.52%
Against	761,547	0.07%
Abstain	1,667,991	0.15%

Resolution 4. Change in the Schedule of the Annual Stockholders' Meeting and the corresponding amendment of Article I of the By-Laws of the Corporation.

Below is the proposed resolution:

"RESOLVED as recommended by the Board of Directors during its regular meeting on January 27,2025, to approve the amendment of Article 1, Section 1 of the By-Laws of the Corporation, such that as amended, Article 1, Section 1 shall henceforth read as follows (changes are underlined):

Section 1. ANNUAL MEETING – The annual meeting of the stockholders shall be held on the last Tuesday of June in each year at the principal office of the Company, or at any place in the city where the principal office of the Corporation is located as may be fixed by the Board of Directors of the Chairman of the Board and specified in the notice, at such day and hour as the Board or the Chairman shall direct."

	Count	%
Approve	908,490,107	80.60%
Against	25,176	0.00%
Abstain	1,570,521	0.14%

Resolution 5. Increase in Per Diem of Directors.

Below is the proposed resolution:

"RESOLVED, that the new per diem rate for each board and board committee meeting attended by each director be as it is hereby approved as follows:

Per diem for attendance in each Board Meeting = Php200,000.00

Per diem for attendance in each Board Committee Meeting = Php50,000.00

RESOLVED, finally that the new per diem rates shall take effect on June 1, 2025."

	Count	%
Approve	908,096,398	80.57%
Against	132,511	0.01%
Abstain	1,728,072	0.15%

Resolution 6. Election of Directors for the ensuing year.

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

Name	Yes	No	Abstain
June Cheryl A. Cabal-Revilla	858,165,353	50,083,383	1,460,235
Ray C. Espinosa	869,742,649	38,579,103	1,551,485
James L. Go	855,554,319	52,700,721	1,551,485
Patrick Henry C. Go	856,019,432	52,345,861	1,551,485
Lance Y. Gokongwei	856,080,976	52,325,841	1,551,485
Jose Ma. K. Lim	858,099,194	50,139,339	1,551,485
Lydia B. Echauz*	906,811,397	1,401,244	1,551,485
Artemio V. Panganiban*	870,542,781	38,077,644	1,551,485
Manuel V. Pangilinan	894,895,880	15,335,874	1,460,235
Pedro Emilio O. Roxas*	885,951,698	22,388,940	1,460,235
Victorio P. Vargas	858,531,468	49,765,201	1,511,485
*Independent Director			

Resolution 7. Appointment of External Auditors.

Below is the text of the proposed resolution:

“RESOLVED, that SGV & Company, Certified Public Accountants, be, as they hereby are, re-appointed as external auditors of the Company for the year 2025-2026.”

	Count	%
Approve	907,778,111	80.54%
Against	611,518	0.05%
Abstain	1,559,965	0.14%