



**2022 Annual Stockholders' Meeting (ASM)
Voting Results per Resolution
Date Posted: May 31, 2022**

At the Annual Stockholders' Meeting (ASM) held at the Meralco Multipurpose Hall on May 31, 2022, approximately over 902,548,837 or **80.08%** 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 2022 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 25, 2021.

Copies of the draft Minutes are available for examination during office hours at the Office of the Corporate Secretary and at the website of Meralco, www.meralco.com.ph. Stockholders will be asked to approve the draft Minutes and acknowledge the completeness and accuracy thereof. 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 25, 2021."

	Count	%
Approve	902,478,463	80.07%
Against	0	0.00%
Abstain	22,368	0.00%

Resolution 2. Approval of the 2021 Audited Consolidated Financial Statements.

Meralco's audited financial statements, highlights of which are explained in the President's Report and in the Information Statement, will be presented to the Stockholders for approval. Copies of the 2021 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 proposed resolution:

"RESOLVED, that the audited consolidated financial statements for the year ended December 31, 2021 be, as the same are hereby, approved."

	Count	%
Approve	902,346,796	80.06%
Against	131,470	0.01%
Abstain	22,565	0.00%

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 2021 will be sought from the Stockholders. 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 25, 2021 up to the date of this meeting be as they hereby are, confirmed, ratified and approved.”

	Count	%
Approve	901,952,669	80.02%
Against	418,319	0.04%
Abstain	129,843	0.01%

Resolution 4. Amendment of Article I Sections 1, 2, 3, 5 and 7 of the Company’s By-Laws.

A resolution approving the amendment will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock. Below is the proposed resolution:

“RESOLVED, that the Stockholders of the Corporation hereby approve the amendment of Article I Sections 1, 2, 3, 5 and 7 of the Company’s By-Laws quoted below:

ARTICLE I

MEETING OF STOCKHOLDERS

Section 1. ANNUAL MEETING. – The annual meeting of the stockholders shall be held on the last Tuesday of May 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 or the Chairman of the Board and specified in the notice, at such day and hour as the Board or the Chairman shall direct.

Section 2. SPECIAL MEETINGS. – Special meetings of the stockholders may be called by the Chairman of the board or by order of the Board of Directors whenever he or they may deem it necessary, and shall be so called whenever persons holding of record at least one-fourth of outstanding stock of the Company entitled to vote shall in writing request the same. Special meetings shall be held 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 specified in the call.**

Section 3. VOTING. – At all meetings of the stockholders, each stockholder entitled to vote thereat shall be entitled to one vote for each share held of record by him, which vote may be given personally or by attorney or proxy authorized in writing. **The right to vote of stockholders or members may be exercised in person, through remote communication or in absentia.** The

instrument authorizing an attorney or proxy to act shall be filed with the Office of the Corporate Secretary of the Company not later than **eighteen (18)** days prior to the scheduled stockholders meeting. In the election of directors each stockholder entitled to vote for directors may accumulate and distribute his votes in accordance with provision of law applicable in such case.

Section 5. NOTICE OF MEETING. – Written notice of the annual and of any special meeting of stockholders shall be given to each stockholder entitled to vote thereat by posting the same in a postage prepaid letter, addressed to each such stockholder at his last known address or at the address last left by him with the Secretary of the Company, or by delivering the same to him personally, or by electronic transmission, at least twenty **one (21)** days before the meeting.

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The Board of Directors shall fix the record date which will determine the stockholders entitled to notice and attend a scheduled stockholders meeting.

As used herein, electronic transmission means the delivery or transfer of documents, data or information by electronic mail to the electronic address of the stockholders registered in the books of the Corporation, posting in the Philippine Stock Exchange, posting in the Corporation's website or such other recognized means of electronic transfer of data or information.

Section 7. VIRTUAL MEETING. The Corporation may opt to hold fully virtual stockholders' meetings, subject to applicable laws, rules and regulations of the Securities and Exchange Commission, as may be amended from time to time. ”

	Count	%
Approve	898,448,225	79.71%
Against	3,996,581	0.35%
Abstain	56,025	0.01%

Resolution 5. Election of Directors for the ensuing year.

Copies of the *curriculum vitae* and profiles of the candidates to the Board of Directors are provided in the Information Statement for the examination of the Stockholders.

Stockholders will be given the opportunity to elect the directors who will serve for the term 2022-2023 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	853,297,608
Atty. Ray C. Espinosa	896,422,575
Mr. James L. Go	853,290,757
Mr. Frederick D. Go	853,479,648
Mr. Lance Y. Gokongwei	853,345,999
Mr. Jose Ma. K. Lim	853,275,737
Ms. Lydia B. Echauz*	902,139,115
Retired Chief Justice Artemio V. Panganiban*	884,071,350
Mr. Manuel V. Pangilinan	854,351,801
Mr. Pedro Emilio O. Roxas*	884,452,472
Mr. Victorico P. Vargas	854,648,888
*Independent Director	
<i>A total of 384,170,531 votes abstained from the election of directors.</i>	

Resolution 6. Appointment of External Auditors.

Meralco's external auditors for 2022-2023, tasked with the preparation of the annual audited financial statements, will be appointed by the Stockholders. This is upon favorable recommendation by the Audit Committee. 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 2022-2023."

	Count	%
Approve	902,370,368	80.06%
Against	108,930	0.01%
Abstain	22,133	0.00%