



**2018 Annual Stockholders' Meeting (ASM/AGM)
Voting Results per Resolution
Date Posted: May 30, 2018**

At the Annual Stockholders' Meeting held at the Meralco Theatre on May 29, 2018, approximately over **897,283,790** or **79.61%** 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 2018 AGM resolutions. Reyes Tacandong & Co. was the independent party duly appointed to validate the votes. Following are the voting results for the AGM Resolutions:

The difference between the total stockholder votes and the total stock represented during the AGM 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 30, 2017

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 Minutes of the Annual Stockholders' Meeting held on May 30, 2017 be, as the same is hereby approved."

	Count	%
Approve	896,692,819	79.558
Against	384	0.000
Abstain	39,246	0.003

Resolution 2. Approval of the Amendment of the Fourth Article of the Articles of Incorporation to extend the corporate term

The amendment to the Fourth Article of the Articles of Incorporation to extend the corporate term for 50 years from May 7, 2019 was 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 text of the resolution.

"RESOLVED, that the Fourth Article of the Company's Articles of Incorporation be amended to read as follows: "The term for which said Corporation is to exist is fifty years from May 7, 2019."

	Count	%
Approve	896,551,172	79.545
Against	4,717	0.000
Abstain	176,893	0.016

Resolution 3. Approval of the 2017 Audited 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 2017 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, 2017 be, as the same hereby are, approved.”

	Count	%
Approve	896,699,840	79.558
Against	304	0.000
Abstain	32,758	0.003

Resolution 4. 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 2017 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 30, 2017 up to the date of this meeting be as they hereby are, confirmed, ratified and approved.”

	Count	%
Approve	896,675,128	79.556
Against	925	0.000
Abstain	56,849	0.005

Resolution 5. 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 2018-2019 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	896,195,479
Atty. Ray C. Espinosa	896,416,978
Mr. James L. Go	896,138,969
Mr. John L. Gokongwei, Jr.	896,749,166
Mr. Lance Y. Gokongwei	896,643,493
Mr. Elpidio L. Ibanez	896,516,175
Mr. Jose Ma. K. Lim	896,089,332
Chief Justice Artemio V. Panganiban (Ret.)*	896,994,110
Mr. Manuel V. Pangilinan	897,727,595
Mr. Oscar S. Reyes	897,722,185
Mr. Pedro Emilio O. Roxas*	896,493,337
*Independent Director	
<i>A total of 22 stockholders with 35,618 outstanding shares (391,798 total number of allowable votes) abstained from the election of directors.</i>	

Resolution 6. Appointment of External Auditors

Upon favourable 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 2018-2019, 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	896,567,406	79.546
Against	15,101	0.001
Abstain	151,959	0.013