



MERALCO

**2013 Annual Stockholders' Meeting (ASM/AGM)
Voting Results per Resolution**

At the Annual Stockholders' Meeting (ASM/AGM) held at the Meralco Theatre on May 28, 2013, 992,725,792 or 88.08% 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 2013 AGM resolutions. Following are the voting results for the AGM Resolutions. Reyes Tacandong & Co. was the independent party duly appointed to validate the votes.

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 whether they approve, abstain or are against.

**Resolution 13-1. Approval of the Minutes of the Annual Meeting of Stockholders
held on May 29, 2012**

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 Stockholders of the Corporation hereby approve the Minutes of the Annual Stockholders' Meeting held on May 29, 2012.

	Count	%
Approve	992,603,261	88.06%
Against	944	0.00%
Abstain	8,938	0.00%

Resolution 13-2. Approval of the 2012 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 duly approved 2012 Audited Financial Statements 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, 2012 be, as the same are hereby, approved.

	Count	%
Approve	992,597,826	88.06%
Against	666	0.00%
Abstain	9,677	0.00%

Resolution 13-3. Approval of Grant of Additional Compensation to Directors

Stockholders were asked to consider and approve the grant of additional compensation to the members of the Board of Directors as reflected in the Company's Amended By-laws. Below is the text of the resolution:

RESOLVED, as it is hereby resolved, that all Directors are hereby allowed to receive additional compensation, as such, whether in the form of a fixed retainer, bonus or stock grant, or a combination thereof, as may be approved by the Board of Directors; Provided, That the total value of such additional compensation, in whatever form so given, shall not exceed one percent (1%) of the net income before tax of the Company during the preceding year.

RESOLVED, further, that the Stockholders hereby approve and ratify the amendment of Section 7, Article II of the Company's Amended By-laws which reflects the foregoing grant of additional compensation to the Board of Directors.

	Count	%
Approve	992,500,080	88.05%
Against	52,354	0.00%
Abstain	42,100	0.00%

Resolution 13-4. 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 2012 were 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 29, 2012 up to the date of this meeting be as they hereby are, confirmed, ratified and approved.

	Count	%
Approve	992,549,373	88.06%
Against	9,182	0.00%
Abstain	36,191	0.00%

Resolution 13-5. Election of Directors for the ensuing year:

Copies of the curriculum 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 2013-2014.

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

Name	Votes
Mr .Manuel V. Pangilinan	988,465,695
Mr. Ramon S. Ang	988,427,221
Mr. Oscar S. Reyes	988,292,225
Atty. Ray C. Espinosa	988,266,911
Mr. Jose Ma. K. Lim	988,252,906
Ambassador Manuel M. Lopez	1,035,527,060
Atty. Estelito P. Mendoza	988,263,502
(Ret.) Chief Justice Artemio V. Panganiban*	988,446,831
Mr. Vicente L. Panlilio	988,253,241
Mr. Eric O. Recto	988,242,910
Mr. Pedro E. Roxas*	988,244,069
*Independent Director	
Total Board of Directors Votes Canvassed: 10,918,682,571	
Total Outstanding Shares: 1,127,098,705	
Percentage: 88.06%	

Resolution 13-6. Appointment of External Auditors

Upon favourable recommendation by the Company's Audit and Risk Management Committee, SGV & Co., were appointed by the stockholders to serve as the Company's external auditors for 2013-2014, 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, appointed external auditors of the Company for the year 2013-2014.

	Count	%
Approve	992,567,861	88.06%
Against	810	0.00%
Abstain	5,573	0.00%