



**2023 Annual Stockholders' Meeting (ASM)
Voting Results per Resolution
Date Posted: May 31, 2023**

At the Annual Stockholders' Meeting (ASM) held at the Meralco Multipurpose Hall on May 30, 2023, approximately over 895,488,032 or **79.4507%** 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 2023 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 31, 2022.

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 31, 2022."

	Count	%
Approve	894,012,244	79.32%
Against	0	0.00%
Abstain	1,423,323	0.13%

Resolution 2. Approval of the 2022 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 2022 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, 2022 be, as the same are hereby, approved."

	Count	%
Approve	893,674,804	79.29%
Against	141,890	0.01%
Abstain	1,618,873	0.14%

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 2022 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 31, 2022 up to the date of this meeting be as they hereby are, confirmed, ratified and approved.”

	Count	%
Approve	892,968,031	79.23%
Against	772,107	0.07%
Abstain	1,695,429	0.15%

Resolution 4. Amendment of Article I Section 2 and Article II Section 6 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 Article I Section 2 and Article II Section 6 of the Company’s By-Laws quoted below:

ARTICLE I

MEETING OF STOCKHOLDERS

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 **ten percent (10%) or more** of the outstanding **capital** 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.

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Section 6. VACANCIES. – If any vacancy shall occur among the directors **other than by removal or by expiration of term**, such vacancy may be filled, pending action by the stockholders, at any regular or special meeting of the Board of Directors, by vote of a majority of all the remaining directors.

	Count	%
Approve	893,973,024	79.32%
Against	0	0.00%
Abstain	1,462,542	0.13%

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 2023-2024 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
JUNE CHERYL A. CABAL-REVILLA	858,889,781
LYDIA B. ECHAUZ*	893,057,831
RAY C. ESPINOSA	889,926,790
FREDERICK DY GO	845,366,219
JAMES L. GO	845,366,691
LANCE YU GOKONGWEI	845,707,301
JOSE MA. K. LIM	845,595,348
ARTEMIO V. PANGANIBAN*	860,286,501
MANUEL V. PANGILINAN	846,427,879
PEDRO EMILIO O. ROXAS*	873,184,532
VICTORICO P. VARGAS	847,207,008
*Independent Director	
<i>A total of 398,619,907 votes abstained from the election of directors.</i>	

Resolution 6. Appointment of External Auditors.

Meralco's external auditors for 2023-2024, 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 2023-2024."

	Count	%
Approve	893,373,042	79.26%
Against	626,472	0.06%
Abstain	1,436,053	0.13%