2017 Annual Stockholders' Meeting (ASM/AGM)
Voting Results per Resolution
Date Posted: May 31, 2017

At the Annual Stockholders' Meeting (ASM/AGM) held at the Meralco Theatre on May 30, 2017, approximately over **944,212,393** or **83.77%** 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 2017 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 31, 2016

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 31, 2016.

	Count	%
Approve	943,496,873	83.71
Against	9,357	0.00
Abstain	32,475	0.00

Resolution 2. Approval of the 2016 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 2016 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.

	Count	%
Approve	943,514,040	83.71
Against	8,690	0.00
Abstain	14,378	0.00

RESOLVED, that the audited financial statements for the year ended December 31, 2016 be, as the same are hereby, approved.

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 2016 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 31, 2016 up to the date of this meeting be as they hereby are, confirmed, ratified and approved.

	Count	%
Approve	943,487,800	83.71
Against	15,456	0.00
Abstain	24,847	0.00

Resolution 4. 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 2017-2018 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 L. Chua	942,906,424
Atty. Ray C. Espinosa	943,182,467
Mr. James L. Go	942,856,444
Mr. John L. Gokongwei, Jr.	943,236,701
Mr. Lance Y. Gokongwei	943,219,008
Mr. Jose Ma. K. Lim	942,824,902
Ambassador Manuel M. Lopez	946,408,843
Chief Justice Artemio V. Panganiban (Ret.)*	943,730,660
Mr. Manuel V. Pangilinan	943,931,569
Mr. Oscar S. Reyes	943,929,293
Mr. Pedro E. Roxas*	942,933,115
****Independent Director***	
A total of 67,906 shares (746,966 equivalent votes) abstained from the election of directors.	

Resolution 5. 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 2017-

2018, 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, re-appointed as external auditors of the Company for the year 2017-2018.

	Count	%
Approve	943,343,144	83.70
Against	18,137	0.00
Abstain	40,507	0.00