



**VOTING RESULTS ON
MATTERS TAKEN UP AT THE ANNUAL STOCKHOLDERS' MEETING
APRIL 7, 2015**

Quorum based on total outstanding shares

	No. of Shares	Percentage of Total
Outstanding & Voting Shares Represented	280,621,191	90.16%

Matters for Approval

1. Approval of the minutes of the Annual Stockholders' Meeting held on April 8, 2014

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	274,680,901	97.88%
Against	-	-
Abstain	-	-

2. Annual report and Audited Financial Statements

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	280,537,561	99.97%
Against	-	-
Abstain	83,630	0.03%

3. Ratification of all acts and resolutions of the Board of Directors and management adopted during the preceding year

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	280,527,056	99.97%
Against	10,505	0.004%
Abstain	83,630	0.03%

4. Election of directors (including the independent directors)

	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
Jaime Augusto Zobel de Ayala	280,059,323	99.80%
Mark Chong Chin Kok	280,200,424	99.85%
Gerardo C. Ablaza, Jr.	280,177,373	99.84%
Ernest L. Cu	280,357,119	99.91%
Fernando Zobel de Ayala	280,073,793	99.80%
Samba Natarajan	280,235,824	99.86%
Delfin L. Lazaro	280,206,479	99.85%
Romeo L. Bernardo	279,950,262	99.76%
Rex Ma. A. Mendoza (independent director)	280,423,536	99.93%
Saw Phaik Hwa (independent director)	280,457,094	99.94%
Manuel A. Pacis (independent director)	280,560,693	99.98%

5. Election of Independent Auditors and fixing of remuneration

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	280,555,943	99.98%
Against	65,248	0.02%
Abstain	-	-

**The voting results were validated by SyCip Gorres Velayo & Co.*