



**VOTING RESULTS ON
MATTERS TAKEN UP AT THE ANNUAL STOCKHOLDERS' MEETING*
APRIL 13, 2016**

Quorum based on total outstanding shares of 311,259,288¹

	No. of Shares	Percentage of Total
Common Shares Represented	117,950,066	37.89%
Preferred Shares Represented	158,515,021	50.93%
Non-voting Preferred Shares Represented	2,450	0.0008%
Total Outstanding Shares Represented	276,467,537	88.82%

Matters for Approval²

1. Approval of the minutes of the Annual Stockholders' Meeting held on April 7, 2015

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	276,456,427	99.99%
Against	8,630	0.003%
Abstain	0	-

2. Annual report and Audited Financial Statements

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	276,297,262	99.94%
Against	0	-
Abstain	167,785	0.06%

3. 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	274,166,005	99.17%
Mark Chong Chin Kok	273,868,881	99.06%

¹ 132,744,267 common shares, 158,515,021 voting preferred shares, and 20,000,000 non-voting preferred shares.

² Based on total outstanding voting shares of 291,259,288 broken down into: 132,755,267 common shares and 158,515,021 voting preferred shares.

Jose Teodoro K. Limcaoco	275,121,177	99.52%
Ernest L. Cu	275,470,728	99.64%
Fernando Zobel de Ayala	274,087,610	99.14%
Samba Natarajan	275,121,177	99.51%
Delfin L. Lazaro	275,050,657	99.49%
Romeo L. Bernardo	274,854,376	99.42%
Rex Ma. A. Mendoza (independent director)	274,826,468	99.41%
Saw Phaik Hwa (independent director)	276,316,203	99.95%
Manuel A. Pacis (independent director)	276,316,203	99.95%

4. Election of Independent Auditors and fixing of remuneration

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	276,464,822	99.99%
Against	0	-
Abstain	215	0.00008%

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