



**VOTING RESULTS ON  
MATTERS TAKEN UP AT THE ANNUAL STOCKHOLDERS' MEETING\*  
APRIL 17, 2018**

Quorum based on total outstanding shares of 311,431,606<sup>1</sup>

	No. of Shares	Percentage of Total
Common Shares Represented	114,368,590	36.72%
Preferred Shares Represented	158,515,021	50.90%
Non-Voting Preferred Shares Represented	600	0.0002%
<b>Total Outstanding Shares Represented</b>	<b>272,884,211</b>	<b>87.62%</b>

Matters for Approval<sup>2</sup>

1. Approval of the minutes of the Annual Stockholders' Meeting held on April 18, 2017

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	272,883,611	100%
Against	0	0%
Abstain	0	0%

2. Annual Report and Audited Financial Statements

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	272,818,251	99.98%
Against	1,430	0.001%
Abstain	63,830	0.02%

<sup>1</sup> 132,916,585 common shares, 158,515,021 voting preferred shares and 20,000,000 non-voting preferred shares.

<sup>2</sup> Based on total outstanding voting shares of 272,883,611 broken down into: 114,368,590 common shares and 158,515,021 voting preferred shares.

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

### 3. Election of directors (including the independent directors)

	For		Against*		Abstain*	
	Votes Cast (One vote per share)	Percentage based on total voting shares	Votes Cast (One vote per share)	Percentage based on total voting shares	Votes Cast (One vote per share)	Percentage based on total voting shares
Jaime Augusto Zobel de Ayala	266,150,075	91.33%	6,721,516	2.31%	11,520	0.004%
Delfin L. Lazaro	264,619,066	90.80%	8,264,046	2.84%	0	0%
Lang Tao Yih, Arthur	264,405,835	90.73%	8,477,276	2.91%	0	0%
Fernando Zobel de Ayala	264,372,815	90.72%	8,510,296	2.92%	0	0%
Jose Teodoro K. Limcaoco	264,415,716	90.73%	8,467,395	2.91%	0	0%
Romeo L. Bernardo	264,619,065	90.80%	8,264,046	2.84%	0	0%
Ernest L. Cu	272,748,545	93.59%	134,567	0.05%	0	0%
Samba Natarajan	266,479,083	91.44%	6,404,029	2.20%	0	0%
Saw Phaik Hwa (Independent Director)	272,854,280	93.63%	28,832	0.01%	0	0%
Cirilo P. Noel (Independent Director)	272,883,112	93.64%	0	0%	0	0%
Rex Ma. A. Mendoza (Independent Director)	272,849,244	93.50%	393,867	0.14%	0	0%

\*Votes Against Nominee Directors and Abstentions have no effect on the outcome of the elections.

Under the Corporation Code of the Philippines, shareholders have cumulative voting rights for the purpose of election of directors.

### 4. Election of Independent Auditors and fixing of remuneration

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	272,883,611	100%
Against	0	0%
Abstain	0	0%

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