



**VOTING RESULTS ON
MATTERS TAKEN UP AT THE ANNUAL STOCKHOLDERS' MEETING
APRIL 8, 2014**

Quorum based on total outstanding shares

	No. of Shares	Percentage of Total
Outstanding & Voting Shares Represented	262,577,542	90.18%

Matters for Approval

1. Approval of minutes of previous meeting

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	262,577,531	99.99%
Against	-	-
Abstain	11	0.000004%

2. Annual report of officers

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	262,576,276	99.99%
Against	-	-
Abstain	6	0.000002%

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	262,577,388	99.99%
Against	-	-
Abstain	154	0.00005%

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	262,356,582	99.92%
Mark Chong Chin Kok	262,354,320	99.91%
Gerardo C. Ablaza, Jr.	262,280,909	99.89%
Ernest L. Cu	262,360,986	99.92%
Fernando Zobel de Ayala	262,355,214	99.92%
Tay Soo Meng	262,278,774	99.89%
Delfin L. Lazaro	262,355,706	99.92%
Romeo L. Bernardo	262,279,687	99.89%
Rex Ma. A. Mendoza (independent director)	262,531,880	99.98%
Guillermo D. Luchangco (independent director)	262,355,194	99.92%
Manuel A. Pacis (independent director)	262,461,167	99.96%

5. Approval of the amendment to the third article of the Articles of Incorporation to specify the complete principal office of the Corporation

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	262,577,531	99.99%
Against	-	-
Abstain	11	0.000004%

6. Approval of the amendment to the seventh article of the Articles of Incorporation to reclassify 31 Million unissued common shares with par value of P50 per share and 90 Million unissued voting preferred shares with par value of P5 per share into a new class of 40 Million non-voting preferred shares with par value of P50 per share

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	262,577,521	99.99%
Against	10	0.000003%
Abstain	11	0.000004%

7. Approval of the increase in directors' fees

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	262,537,498	99.98%
Against	35	0.00001%
Abstain	40,009	0.02%

8. Election of SyCip Gorres Velayo & Co. as the independent auditor and fixing of their remuneration

Votes	Votes Cast (One vote per share)	Percentage of Voting Shares Present or Represented
For	262,501,988	99.97%
Against	57,365	0.02%
Abstain	39	0.00001%

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