

PROXY VALIDATION COMMITTEE MEETING

May 13, 2015



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Mandate of the Proxy Validation Committee



- Creation approved by the Board Corporate Governance Committee on February 27, 2014
- Purpose: To validate proxies and count the votes for the Annual Shareholders' Meeting

*Proxy Validation Committee Meeting
May 13, 2015*

Committee Membership



Members of the Committee:

1. M. Jasmine S. Oporto – Corporate Secretary and Compliance Officer
2. Susan V. Valdez – Chief Reputation and Risk Management Officer
3. Marie Y. Tanate – AEV AVP Group Internal Audit

*Proxy Validation Committee Meeting
May 13, 2015*

Proxy Validation and Tabulation Team

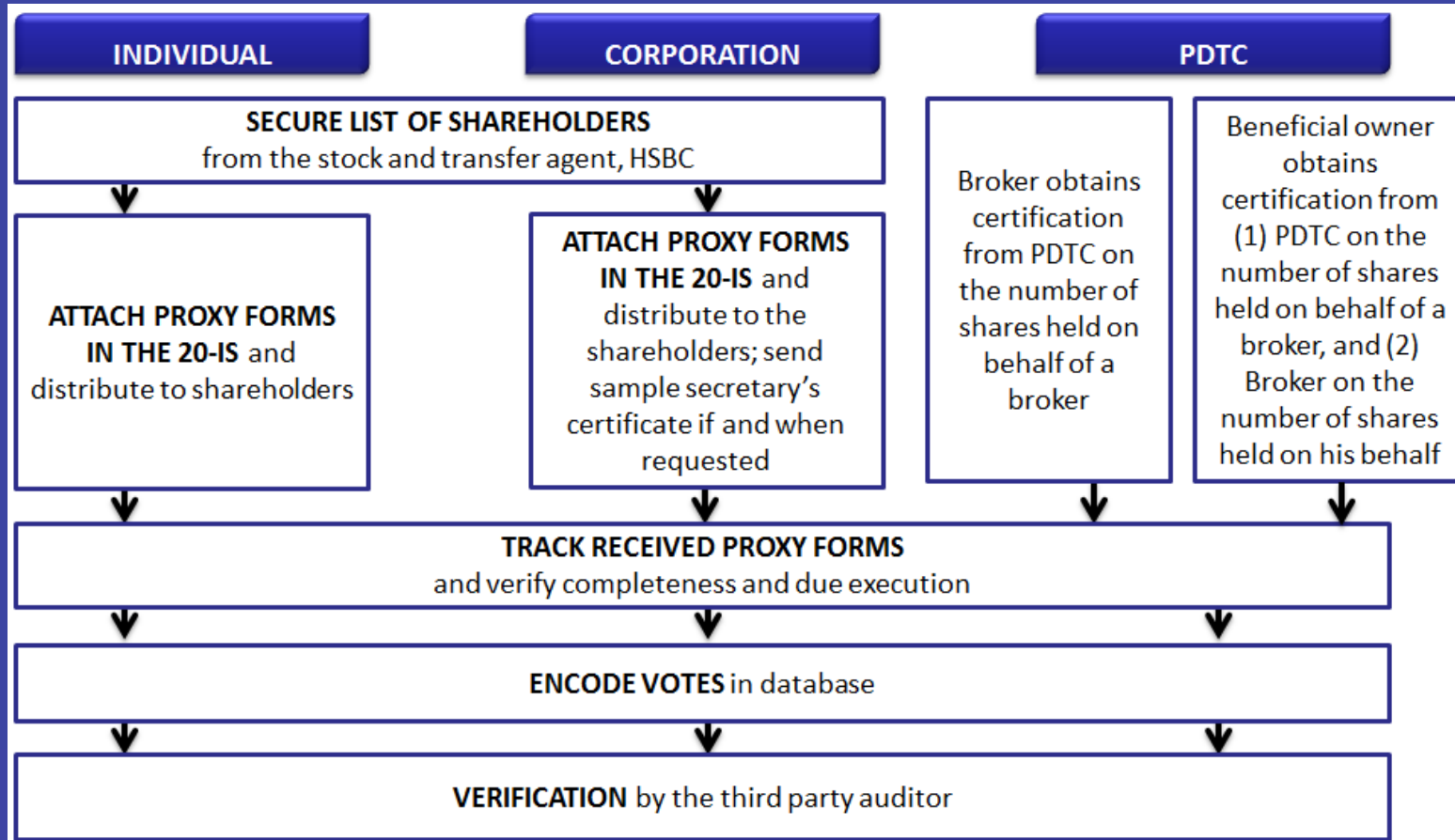


- Corporate Secretarial Team
- Proxy Validation Committee
- Independent Auditor (Luis Canete & Co.)
- Purpose: Ensure that every vote is counted and recorded

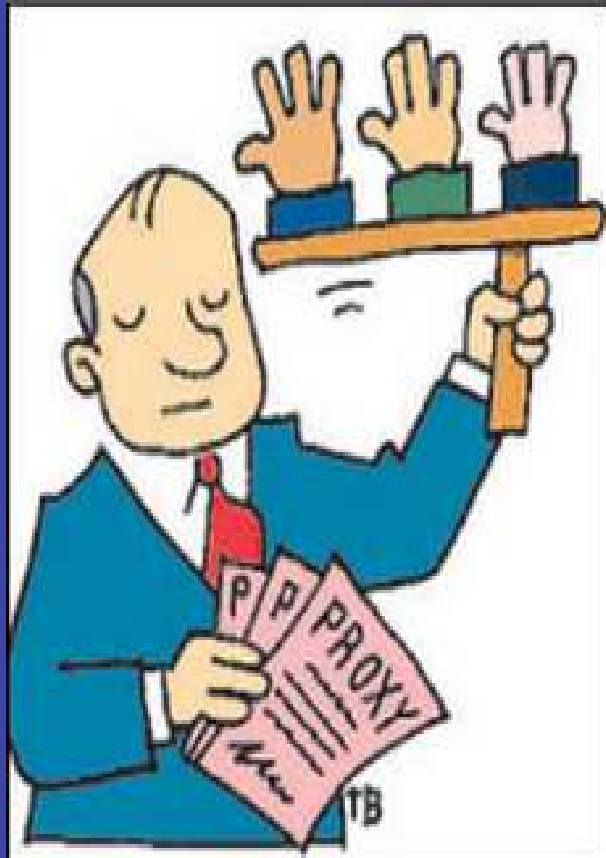
*Proxy Validation Committee Meeting
May 13, 2015*



Proxy Validation and Counting Process



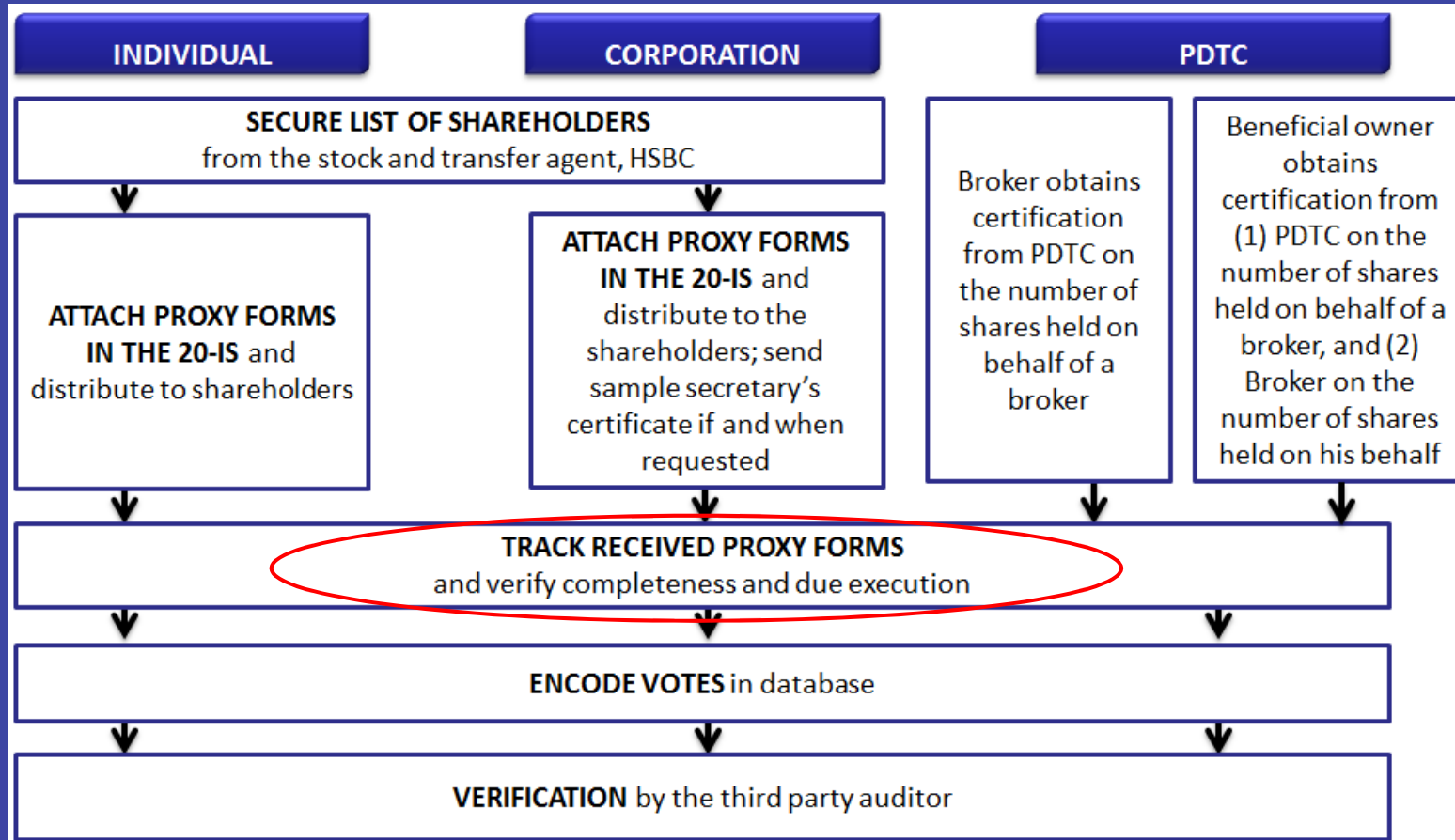
Proxy distribution



- Identify stockholders of record as of March 31, 2015
- Notice and Agenda of Annual Stockholders' Meeting (with proxy forms) distributed to stockholders on April 22, 2015
- Deadline for submission: May 11, 2015

*Proxy Validation Committee Meeting
May 13, 2015*

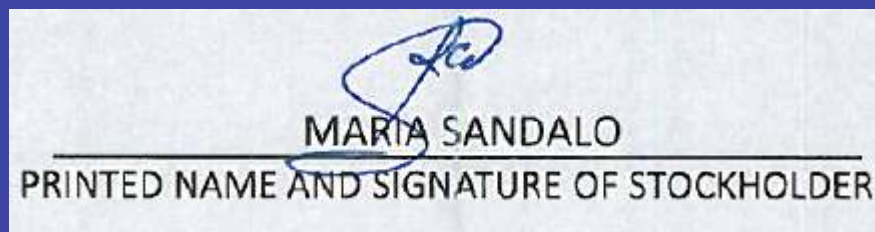
Proxy Validation and Counting Process



Proxy Validation Process

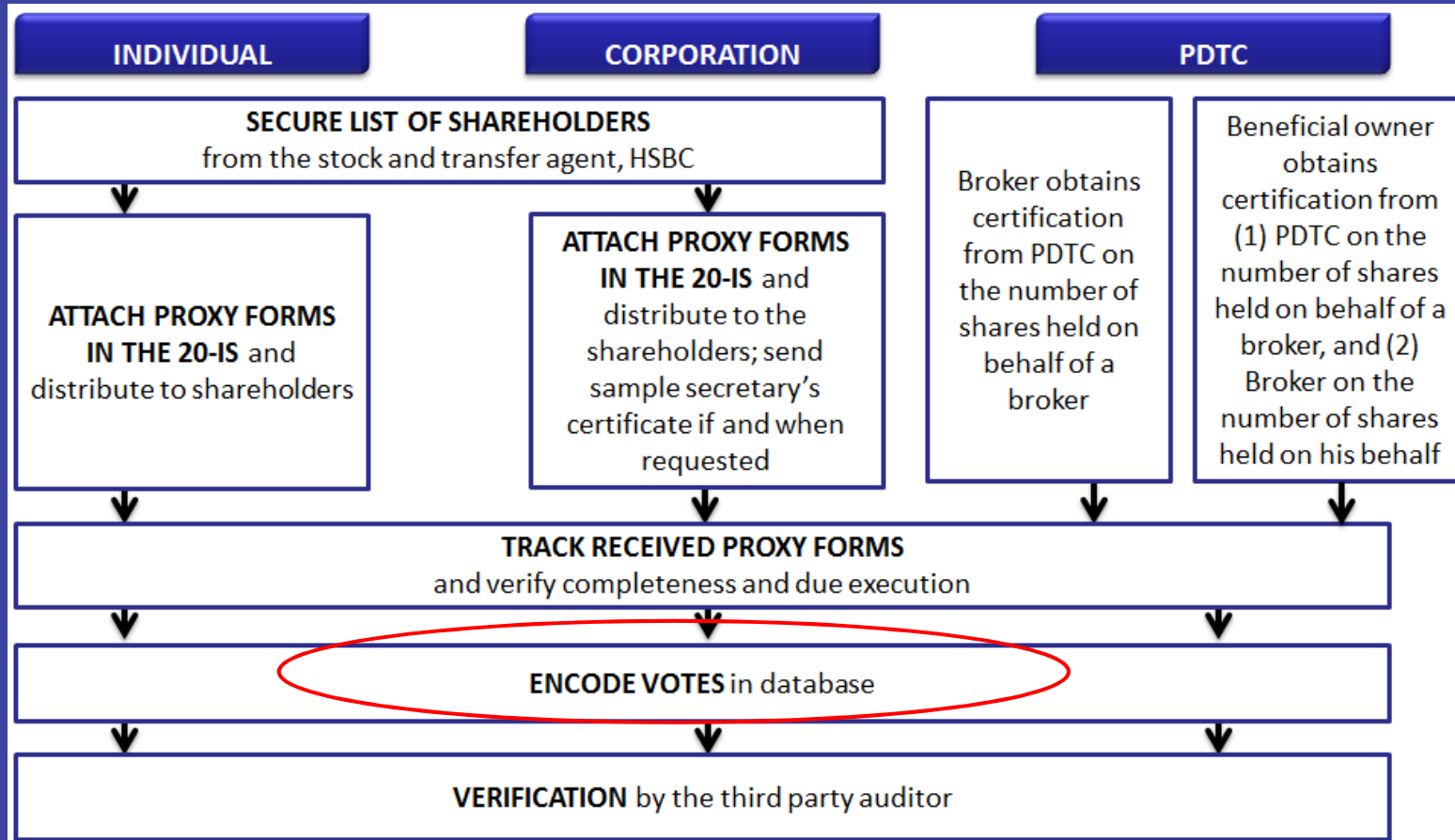


- Scanned
- Stamped upon receipt
- Signature verified

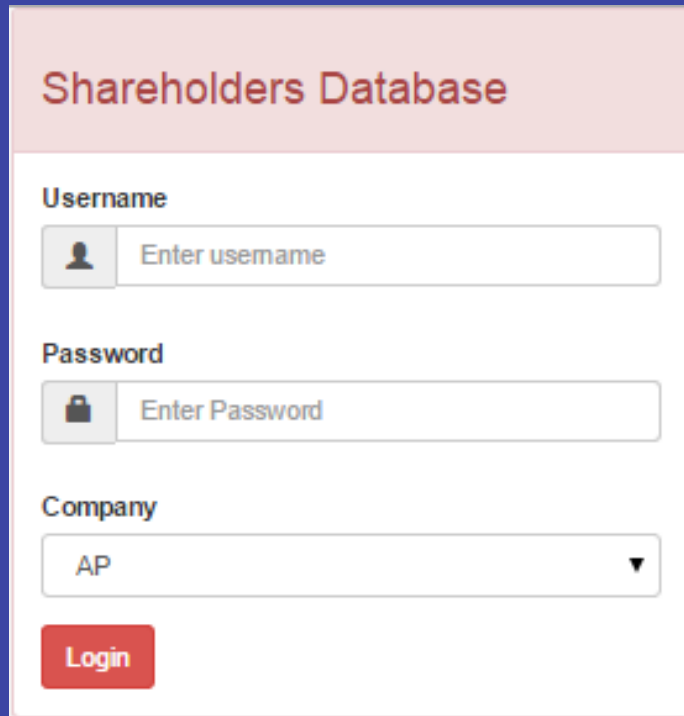


*Proxy Validation Committee Meeting
May 13, 2015*

Proxy Validation and Counting Process



Proxy Counting Process

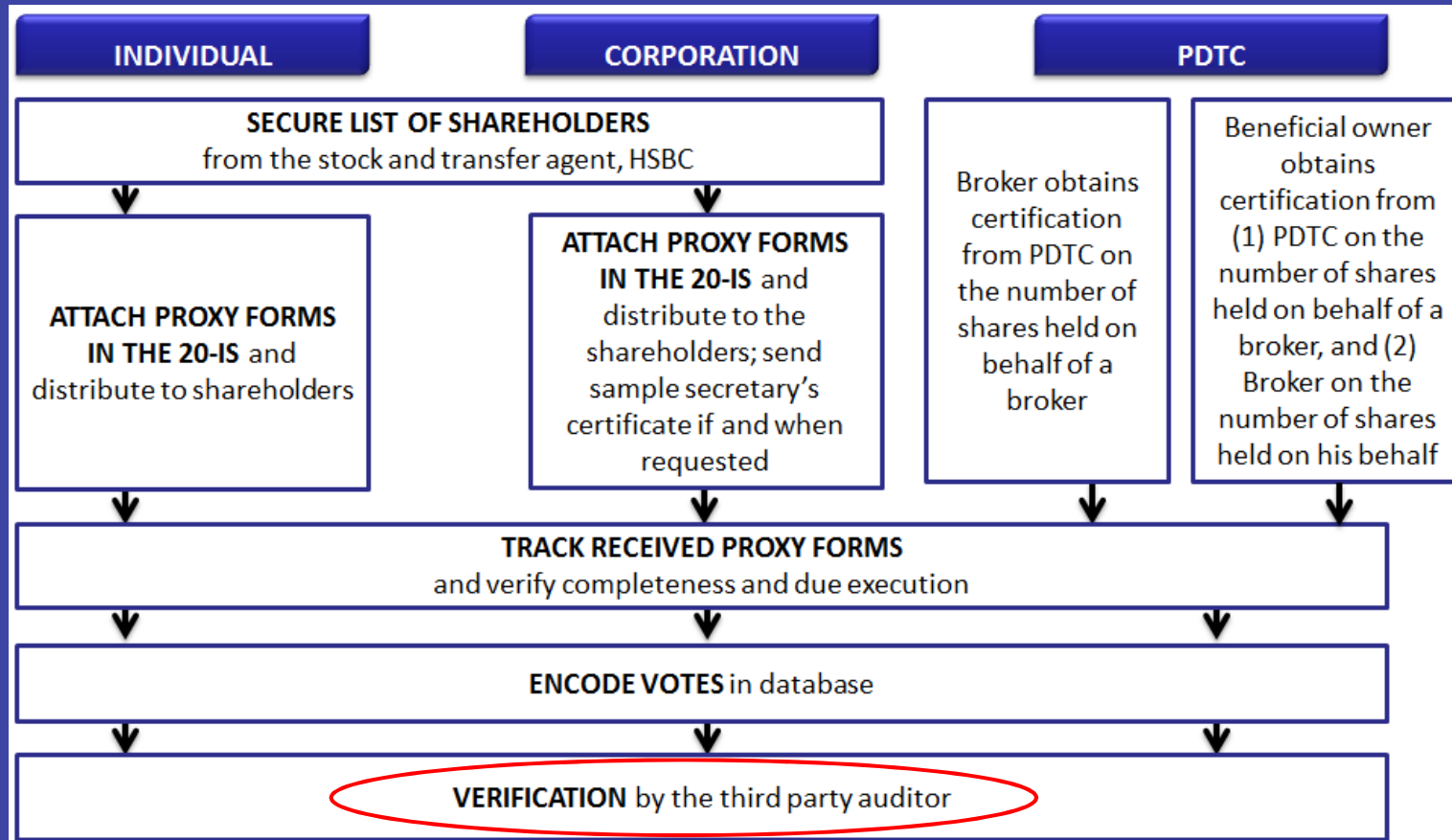


The screenshot shows a login interface for the 'Shareholders Database'. It features three input fields: 'Username' with a person icon, 'Password' with a lock icon, and 'Company' with a dropdown menu showing 'AP'. A red 'Login' button is positioned below the fields.

Shareholders Database System

- List of shareholders
- Number of shares
- Number of votes
- Agenda items and voting results

Proxy Validation and Counting Process



Third Party Auditor Verification Process



- Auditor: Luis Canete & Co.
- Auditor is given copies of all proxies received
- Auditor conducts independent assessment on validity of proxies
- Auditor counts the votes
- Findings compared with the Committee

Mandate of the Proxy Validation Committee

AboitizPower – 85.87%* (as of May 11, 2015)

All Shares	
Total No. of Shares Outstanding	7,358,604,307
Shareholders Present in Person	0
Shareholders Represented by Proxy	6,319,043,624
Total No. of Shares Present and Represented by Proxy	6,319,043,624
Percentage of Shares Present and Represented by Proxy	85.87%
Total Shares Not Represented	1,039,560,683
Percentage of Shares Not Represented	14.13%

[Download Report to PDF](#) [Download Report to Excel](#)

**As verified by Luis Canete & Co.*

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