

PROXY VALIDATION COMMITTEE MEETING

May 11, 2017



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Mandate of the Committee



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



AboitizPower

M. Jasmine S. Oporto

Corporate Secretary and Compliance Officer

Susan V. Valdez

SVP – Chief Reputation and Risk Management Officer

Marie Y. Tanate

VP - Group Internal Audit



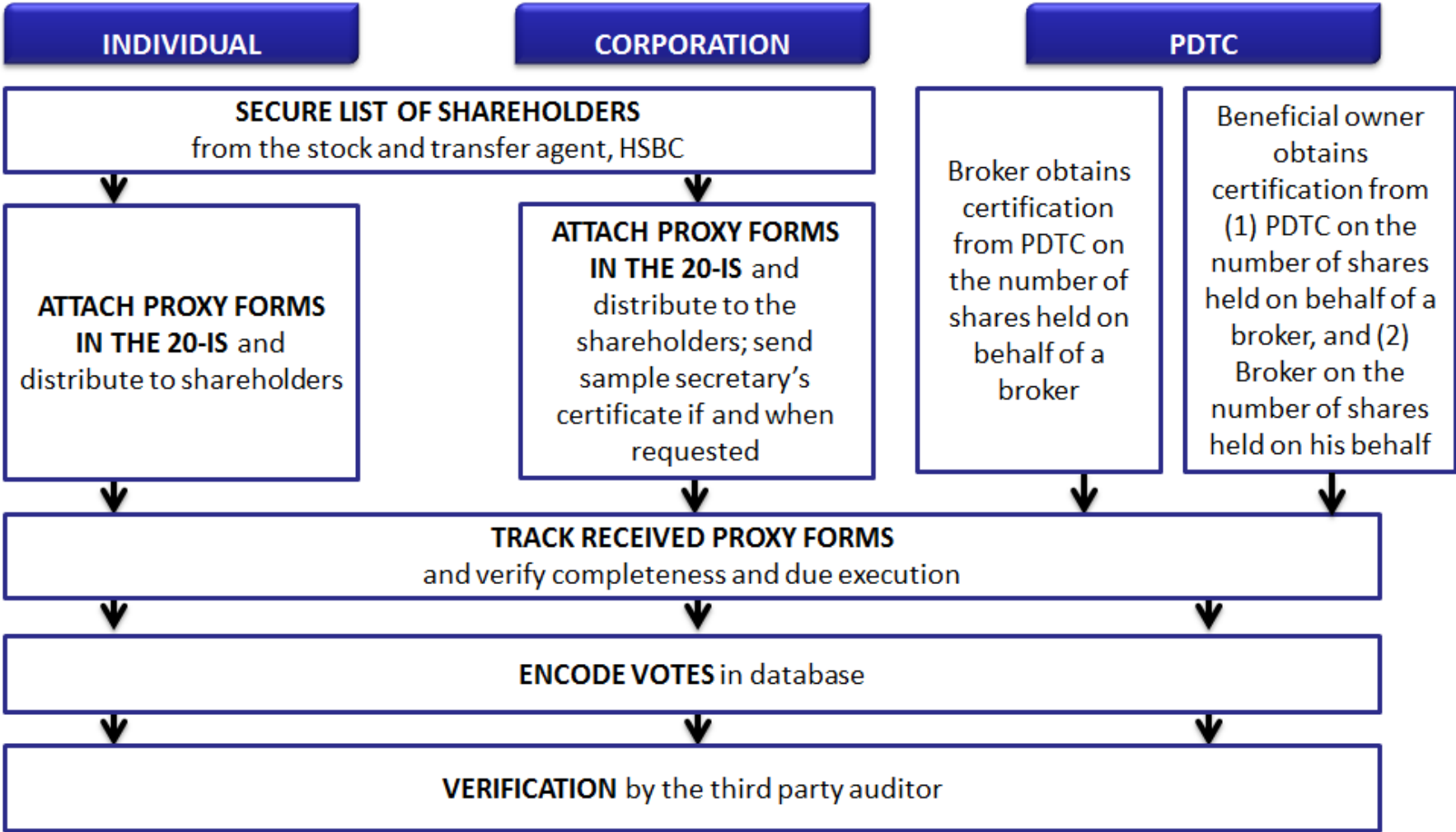
Proxy Validation and Tabulation Team



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



Proxy Validation and Counting Process

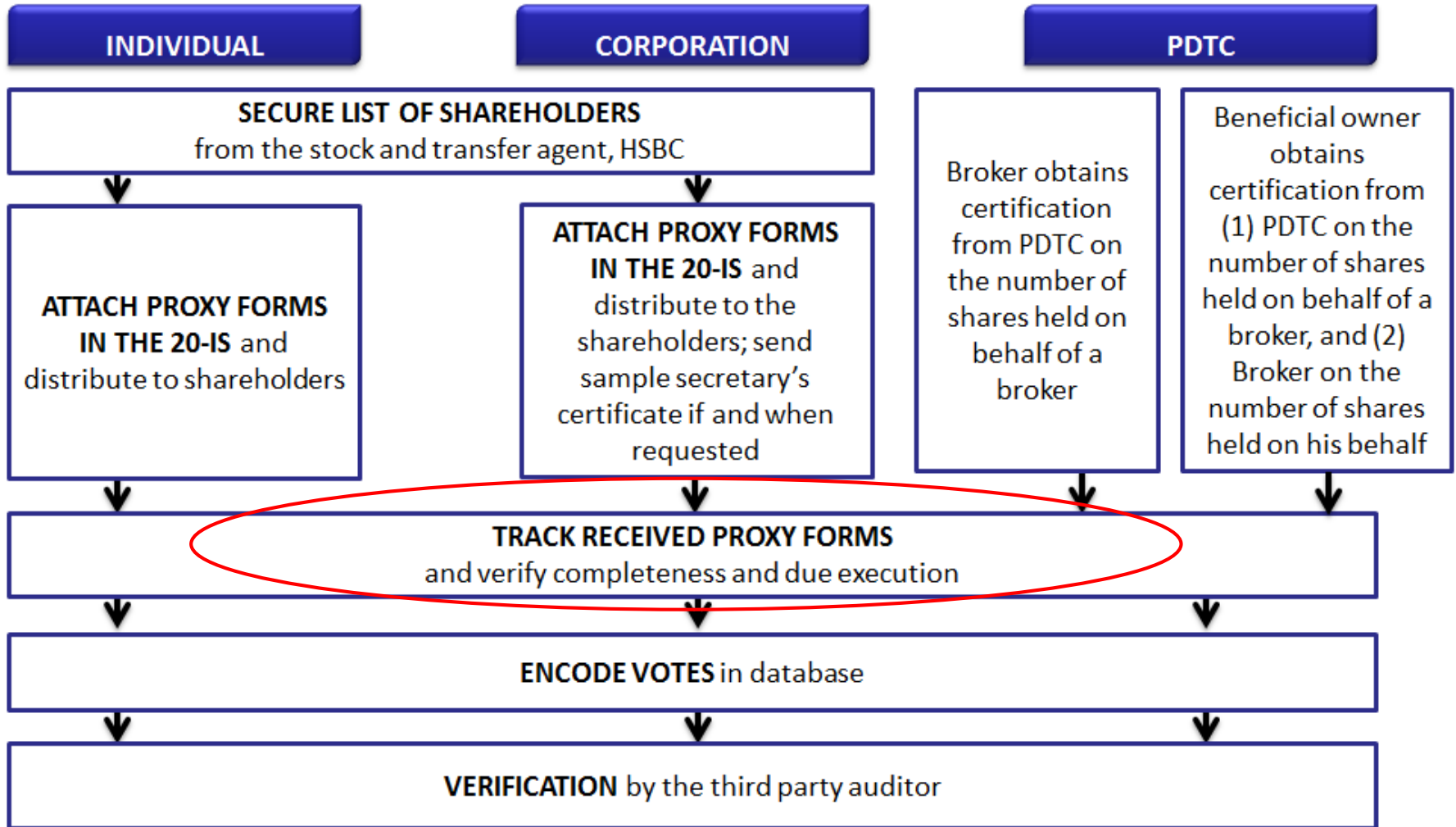


Proxy distribution

- Identify stockholders of record as of **March 31, 2017**
- Notice and Agenda of Annual Stockholders' Meeting (with proxy forms) distributed to stockholders on **April 21, 2017**
- Deadline for submission: **May 8, 2017**



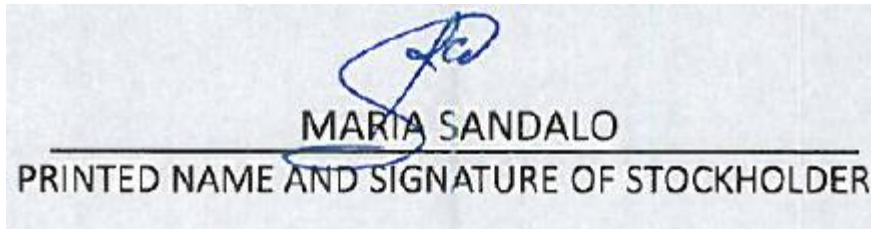
Proxy Validation and Counting Process



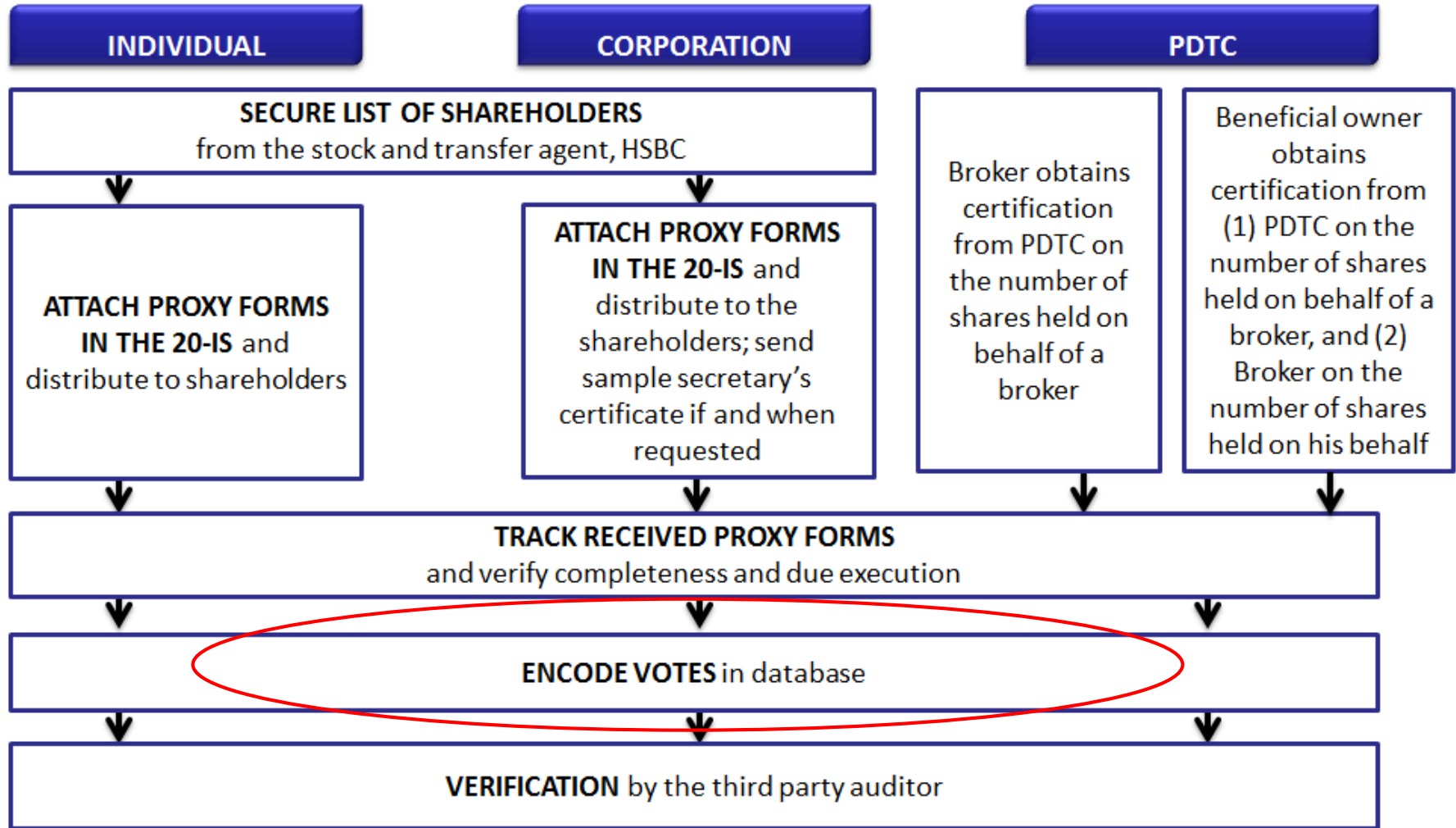
Proxy Validation and Counting Process



- Stamped upon receipt
- Signature verified
- Scanned



Proxy Validation and Counting Process



Proxy Validation and Counting Process

Shareholders Database

Username



Enter username

Password



Enter Password

Company

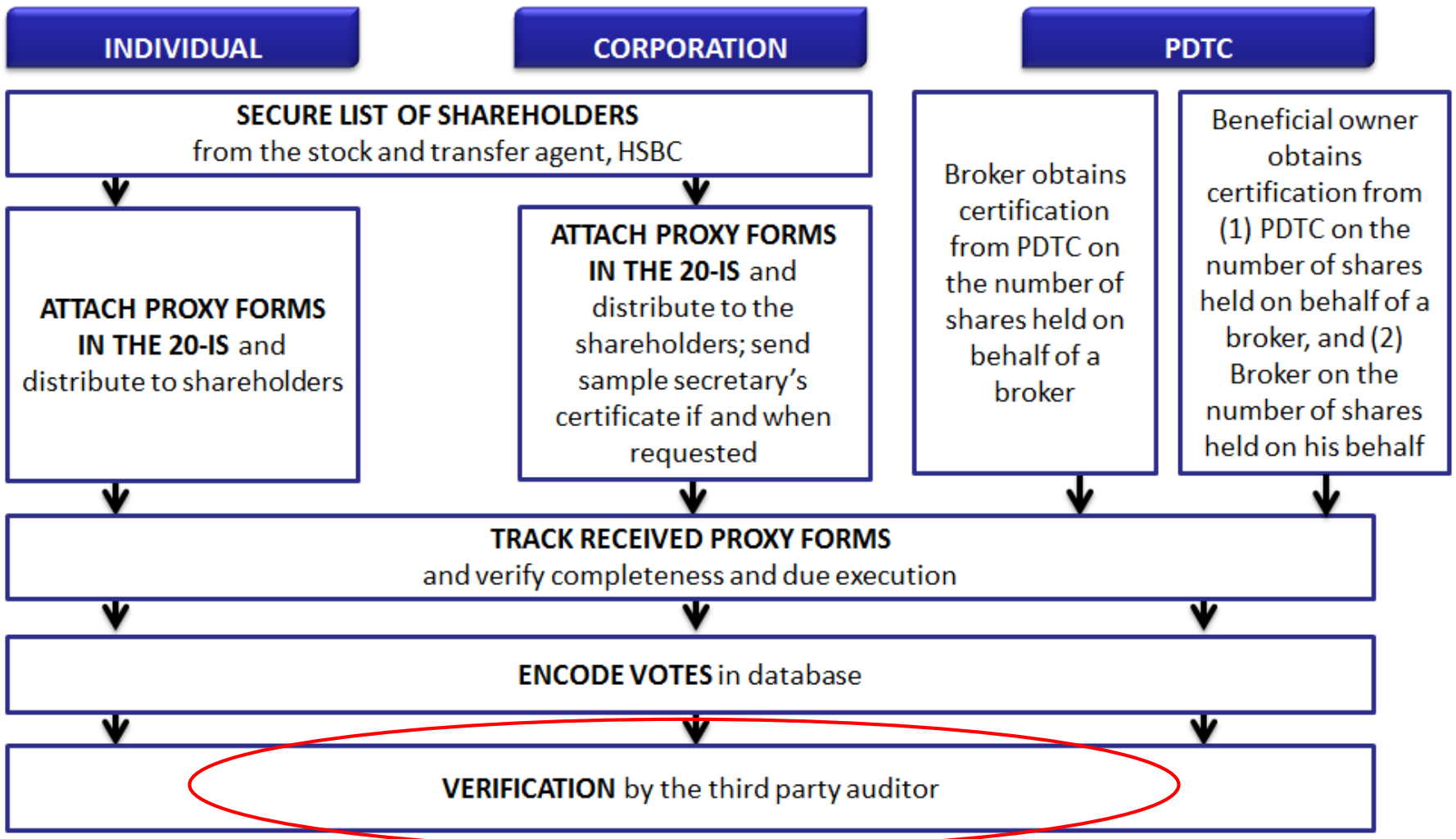
AP

Login

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 is given copies of all proxies received
- Auditor conducts independent assessment on validity of proxies
- Auditor counts the votes
- Findings compared with the Committee



Proxy Verification and Counting Results

AboitizPower – 92.87%

Total No. of Shares Outstanding	7,358,604,307
Shareholders Present in Person	46,385
Shareholders Represented by Proxy	6,833,758,876
Total No. of Shares Present in Person & Represented by Proxy	6,833,805,261
Percentage of Shares Present in Person & Represented by Proxy	92.87%

As of May 8, 2017



Is there a better way?



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