



2024 Proxy Validation Committee

April 19, 2024
2:00 p.m. (Philippine time)



The Committee's Mandate

The Proxy Validation Committee's (the "Committee") creation was approved by the AboitizPower Board Corporate Governance Committee (now Board Environmental, Social, and Corporate Governance Committee) on February 27, 2014

Mission *To ensure that every vote cast through proxy is counted and recorded.*

Vision *To uphold shareholder value through accurate count and validation of proxies received and votes casted for its Annual and/or Special Stockholders' Meetings.*



Committee Membership

Atty. Manuel Alberto Colayco

*SVP/Chief Legal and Compliance
Officer/Corporate Secretary*

Ms. Myla Espineda

VP for Accounting and Financial Systems

Mr. Juan Pascual Cosare

Chief Audit Executive

2024 Proxy Validation Committee

Proxy Validation and Tabulation Team

Corporate Secretarial Team

Proxy Validation Committee

Board of Election Inspectors
(Luis Cañete & Co.)



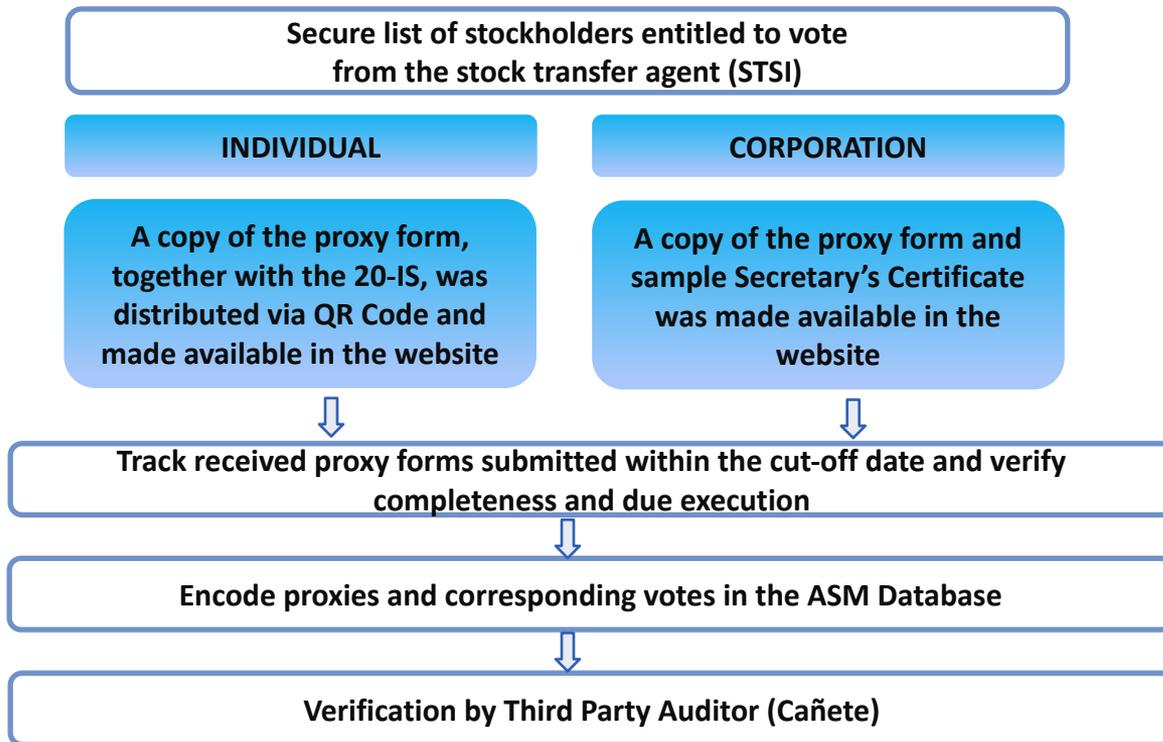
Proxy Validation and Counting Process

2024 DATES:

March 21, 2024 - stockholders of record, entitled to receive notice and to vote

March 26, 2024 - distribution of 2024 ASM Notice and Agenda to stockholders

April 15, 2024 - deadline of submission of proxies (7 days before the ASM)



Proxy Validation and Counting Process

Proxy Validation Process



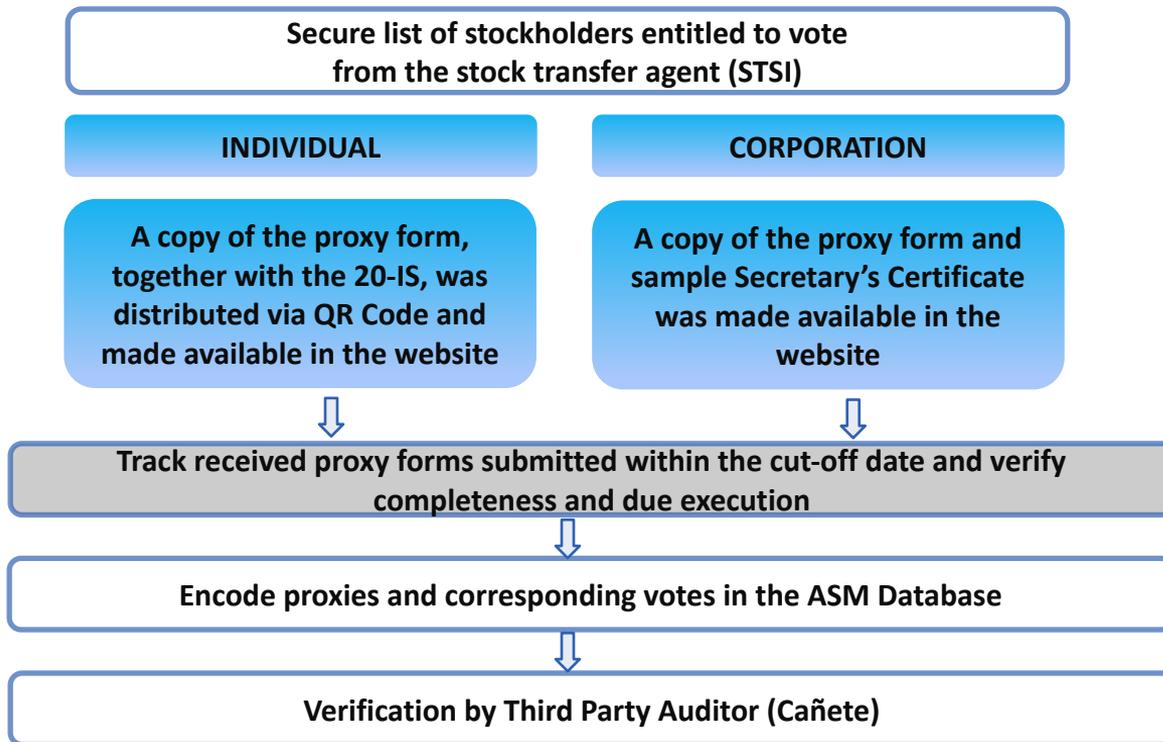
Check if signed by shareholder



Check if proxy is named; if no proxy is named, the Chairman of the Meeting is automatically the appointed proxy



Scan and save in the shared Google Drive



Proxy Validation and Counting Process

Proxy Counting Process



List of shareholders



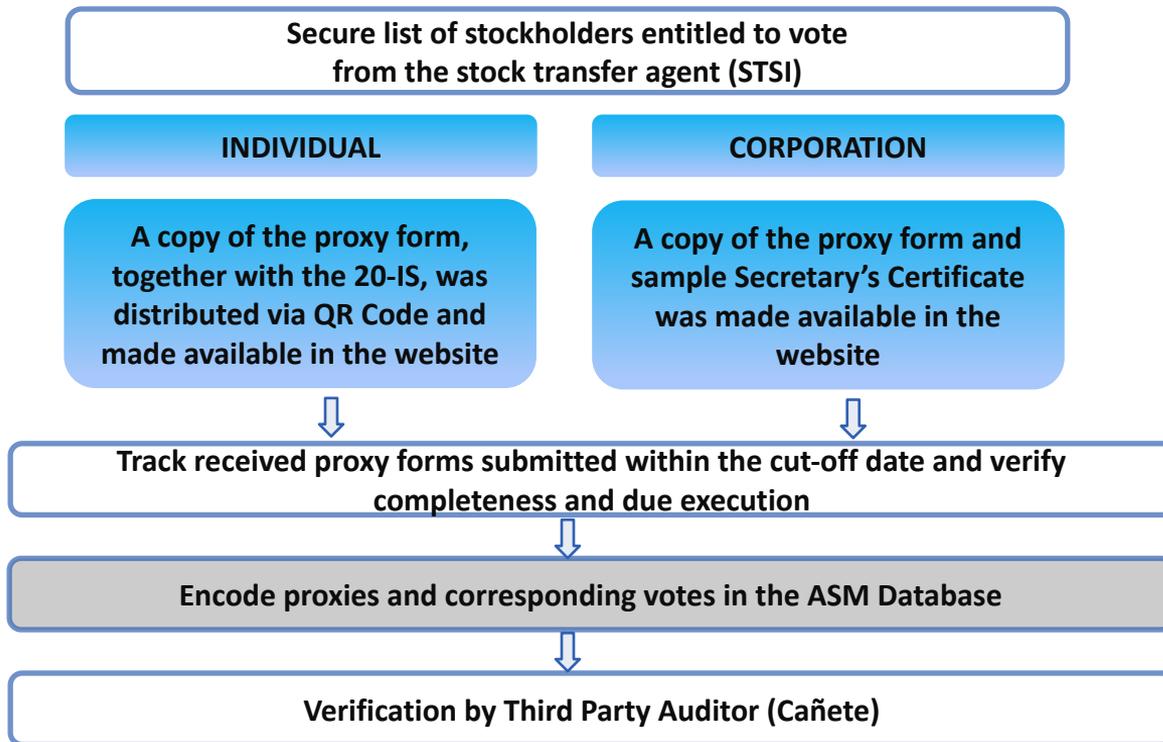
Number of shares



Number of votes



Agenda items and voting results



Online Registration and Voting Process

Shareholders Database

Username

 Enter username

Password

 Enter Password

Company

AP 

Login

**Shareholders Database System
(Proxy Tracking)**

 Annual Stockholders' Meeting Portal

Election of Directors

You have a total of **180** shares to vote
(number of shares x 9 directors)

Divide Shares to all: VOTE IN FAVOR **Divide Shares to all: ABSTAIN**

Click Divide Shares to All: VOTE IN FAVOR or ABSTAIN if you wish to divide your shares equally to all the nominees. You may distribute or cumulate your votes by indicating the number of shares to be voted for each nominee.

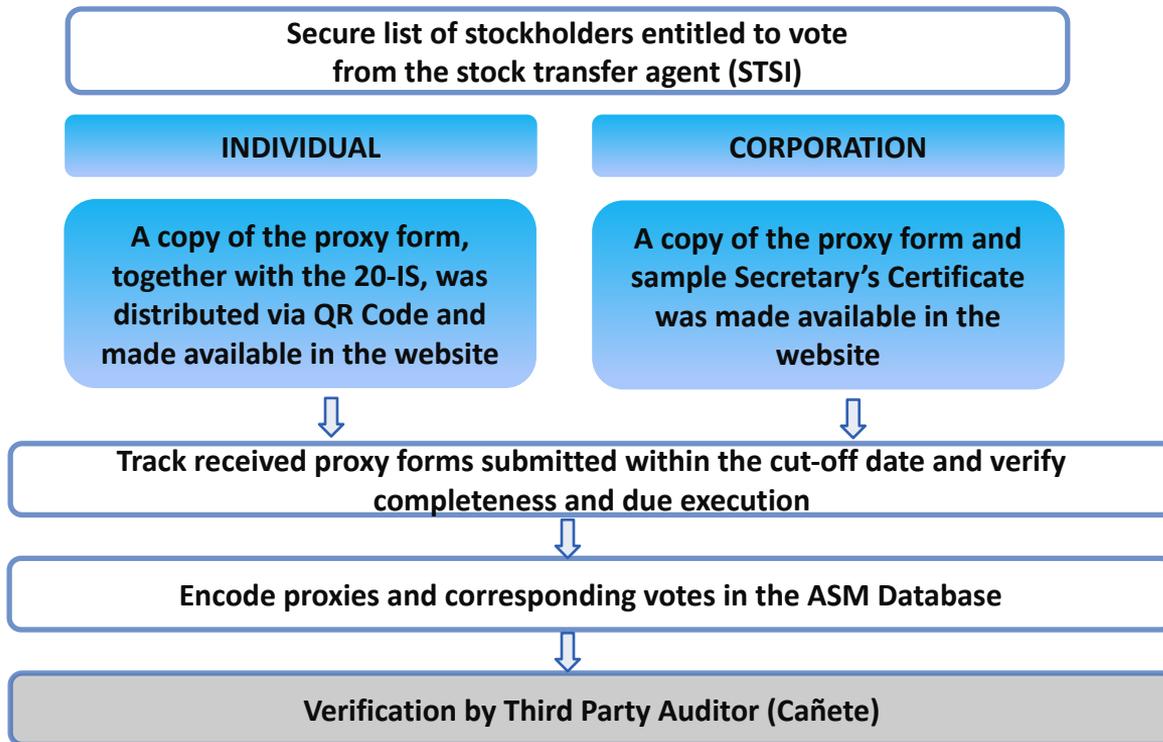
Votes used Votes remaining

Sabin M. Aboitiz	<input type="text" value="0"/> Vote in favor	<input type="text" value="0"/> Abstain
Erramon I. Aboitiz	<input type="text" value="0"/> Vote in favor	<input type="text" value="0"/> Abstain
Toshiro Kudama	<input type="text" value="0"/> Vote in favor	<input type="text" value="0"/> Abstain
Emmanuel V. Rubio	<input type="text" value="0"/> Vote in favor	<input type="text" value="0"/> Abstain
Danel C. Aboitiz	<input type="text" value="0"/> Vote in favor	<input type="text" value="0"/> Abstain
Edwin R. Bautista	<input type="text" value="0"/> Vote in favor	<input type="text" value="0"/> Abstain
Izumi Kai	<input type="text" value="0"/> Vote in favor	<input type="text" value="0"/> Abstain
Eric Ramon O. Recto <i>Independent Director</i>	<input type="text" value="0"/> Vote in favor	<input type="text" value="0"/> Abstain
Cesar G. Romero <i>Independent Director</i>	<input type="text" value="0"/> Vote in favor	<input type="text" value="0"/> Abstain

Proxy Validation and Counting Process

Third Party Auditor Verification Process

-  The Board of Election Inspectors (BEI) is given copies of all proxies received as of cut-off date for review
-  BEI conducts independent assessment on validity of proxies
-  BEI counts the votes
-  Findings of the BEI are compared with the findings of the Committee



Summary of Registration Results

All Shareholders	
Total No. of Shares Outstanding	7,205,854,307
Shares Present in Person	0
Shares Represented by Proxy	4,475,362,182
Stockholders Present through Remote Communication (livestream) or in Absentia	1,986,823,063
Total No. of Shares Represented by Proxy, Present through Remote Communication (livestream), and Voting in absentia	6,462,185,245
Percentage of Shares Represented by Proxy, Present through Remote Communication (livestream), and Voting in absentia	89.68%
Total Shares Not Represented	743,669,062
Percentage of Shares Not Represented	10.32%

Attendance Percentage

Years 2020 to 2024

Company	2024*	2023	2022	2021	2020
AboitizPower	Percentage of Shares Present, Represented by Proxy & Voting in Absentia				
	89.68%	87.17%	87.65%	88.17%	89.46%

**As of April 15, 2024; 2.51% higher than 2023*

Partial and Unofficial Tally of Votes

Based on Proxies Received as of April 15, 2024

Matter for Approval	YES		NO		ABSTAIN	
	No. of shares	%	No. of shares	%	No. of shares	%
Approval of the minutes of the previous stockholders' meeting held last April 24, 2023	6,462,185,245	100.00%	0	0.00%	0	0.00%
Approval of the 2023 Annual Report and Financial Statements	6,462,185,245	100.00%	0	0.00%	0	0.00%
Appointment of the Company's External Auditor for 2024	6,460,276,354	99.97%	1,908,891	0.03%	0	0.00%

Partial and Unofficial Tally of Votes

Based on Proxies Received as of April 15, 2024

Election of Directors	YES	%	ABSTAIN	%
Sabin M. Aboitiz	6,419,476,723	99.34%	37,181,577	0.58%
Erramon I. Aboitiz	6,426,003,529	99.44%	36,464,977	0.56%
Emmanuel V. Rubio	6,426,193,259	99.44%	35,765,377	0.55%
Danel C. Aboitiz	6,455,818,600	99.90%	839,700	0.01%
Edwin R. Bautista	6,424,677,559	99.42%	37,181,577	0.58%
Toshiro Kudama	6,425,493,659	99.43%	36,464,977	0.56%
Izumi Kai	6,425,493,659	99.43%	36,464,977	0.56%

Partial and Unofficial Tally of Votes

Based on Proxies Received as of April 15, 2024

Election of Independent Directors	YES	%	ABSTAIN	%
Eric Ramon O. Recto	6,419,669,053	99.34%	36,479,377	0.56%
Cesar G. Romero	6,433,853,414	99.56%	22,804,886	0.35%

Partial and Unofficial Tally of Votes

Based on Proxies Received as of April 15, 2024

Matter for Approval	YES		NO		ABSTAIN	
	No. of shares	%	No. of shares	%	No. of shares	%
Ratification of the Acts, Resolutions, and Proceedings of the Board of Directors, Corporate Officers, and Management from 2023 up to April 22, 2024	6,462,185,245	100.00%	0	0.00%	0	0.00%
Other Business	6,416,359,592	99.29%	45,612,153	0.71%	213,500	0.00%



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