



2025 Proxy Validation Committee

April 24, 2025

3:00 P.M. (PHILIPPINE TIME)

The Committee's Mandate

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

The Committee was created in accordance with SRC Rule 20, wherein **a special committee of inspectors shall be designated or appointed by the Board of Directors which shall be empowered to pass on the validity of proxies**, and in compliance with best practice recommendation wherein **a company must appoint an independent party to count and/or validate the votes at the Annual Shareholders' Meeting**.

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. Ma. Clarisse S. Osteria

*AVP for Governance and Compliance
Corporate Secretary*

Ms. Myla Espineda

VP for Accounting and Financial Systems

Mr. Mark Angelou E. Dinglasan

Chief Audit Executive

Proxy Validation and Tabulation Team

Corporate Secretarial Team

Proxy Validation Committee

Board of Election Inspectors
(Luis Cañete & Co.)

Proxy Validation and Tabulation Team

OFFICE OF THE CORPORATE SECRETARY

- *Distribution and collection of proxies*
- *Tabulation of votes received via proxies or the ASM Portal*

BOARD OF ELECTION INSPECTORS *(Independent Party)*

- *Independent validation of the tabulation of votes*
- *Screen proxies with questionable validity*

PROXY VALIDATION COMMITTEE

- *Ensures that every vote cast through valid proxies is counted and recorded.*
- *Empowered to pass on the validity of proxies. (GSIS vs. Rosete (Meralco), April 16, 2009)*

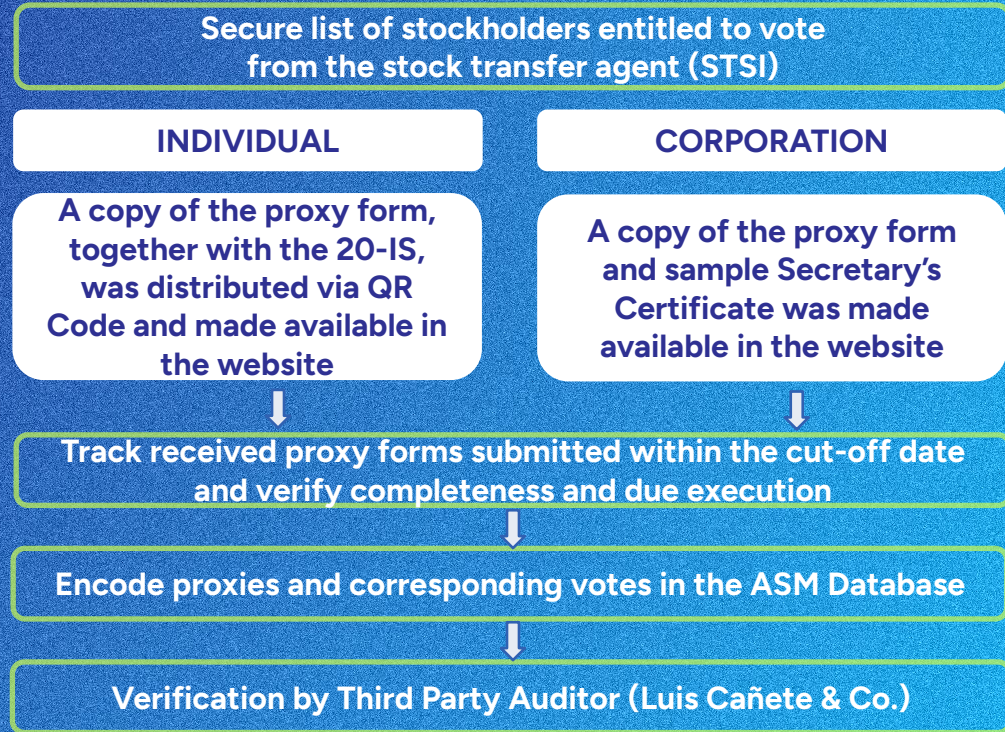
Proxy Validation and Counting Process

2025 DATES:

March 24, 2025 - stockholders of record, entitled to receive notice and to vote

April 2, 2025 - distribution of 2025 ASM Notice and Agenda to stockholders

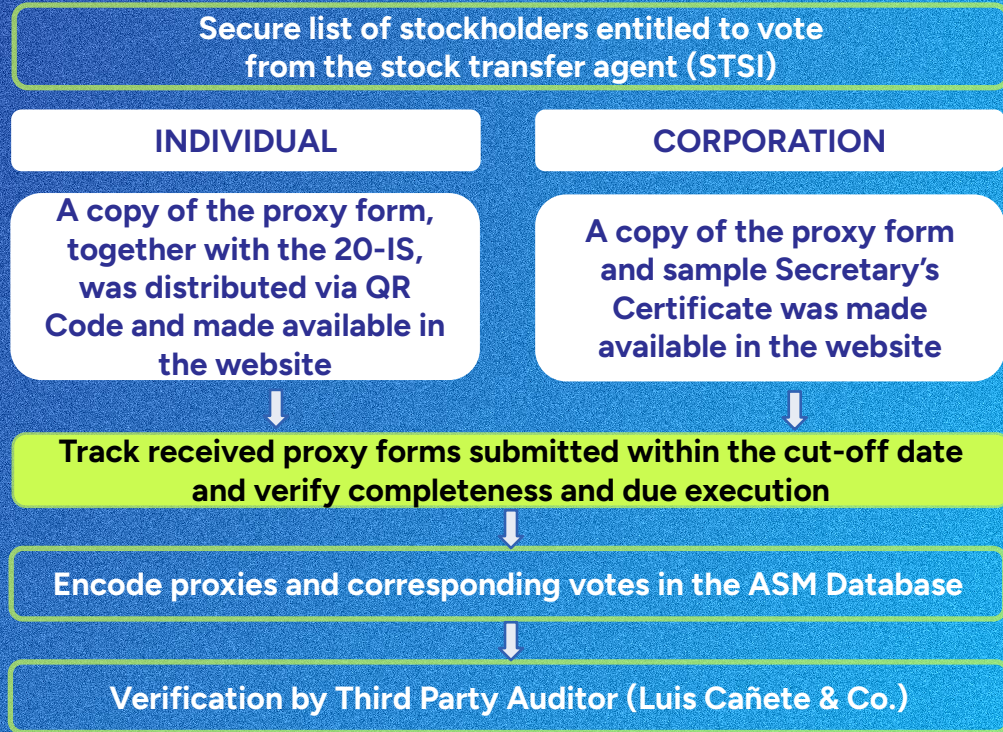
April 21, 2025 - deadline of submission of proxies (7 days before the ASM)



Proxy Validation and Counting Process

Proxy Validation Process

- 1 Check if signed by shareholder or duly appointed representative
- 2 Check if proxy is named; if no proxy is named, the Chairman of the Meeting is automatically the appointed proxy
- 3 Scan and save in the shared Google Drive



Proxy Validation and Counting Process

Shareholders Database

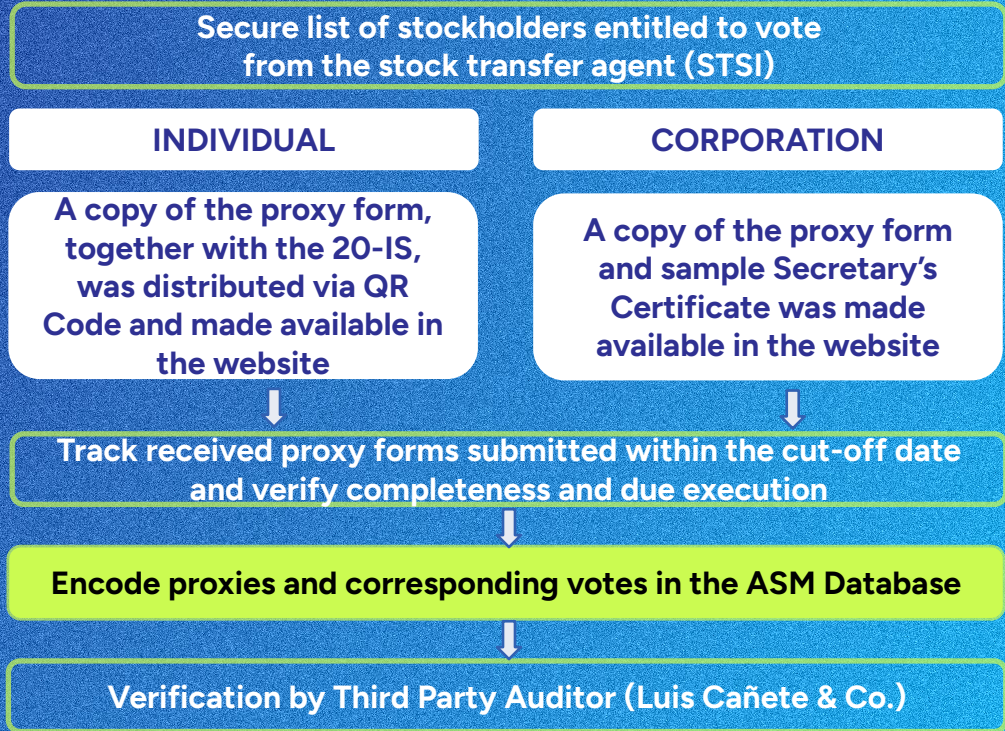
Username

Password

Company

Login

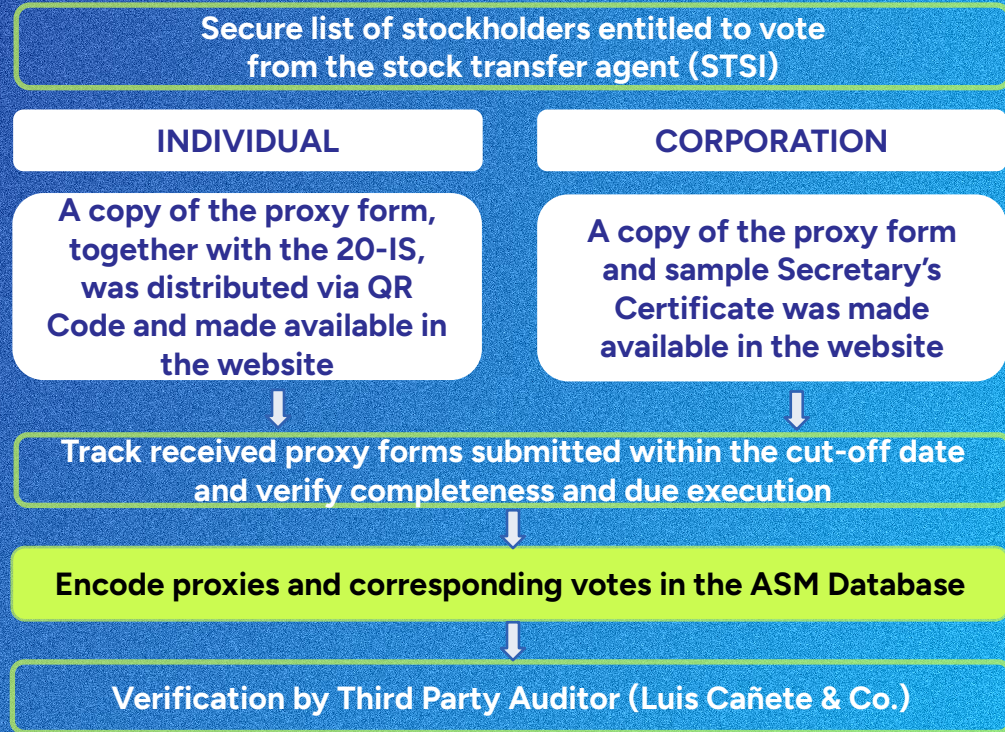
Shareholders Database System
(Proxy Tracking)



Proxy Validation and Counting Process

Proxy Counting Process

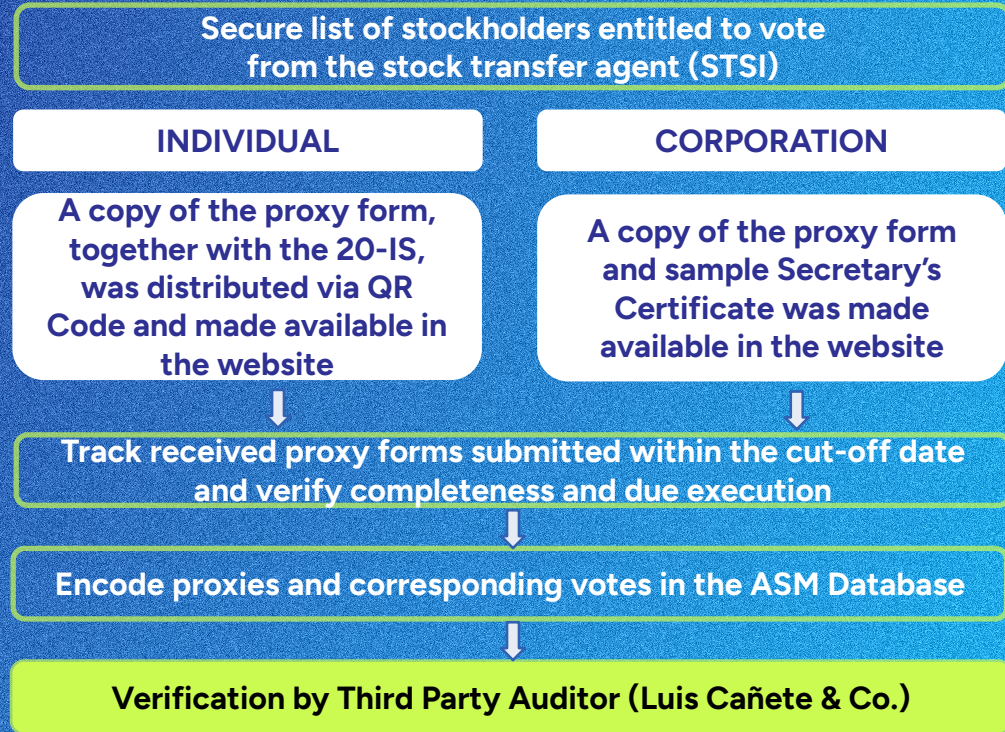
- 1 Check based on the list of stockholders entitled to vote
- 2 Confirm the number of shares
- 3 Confirm the number of votes
- 4 Check the agenda items and voting results



Proxy Validation and Counting Process

Third Party Auditor Verification Process

- 1 The Board of Election Inspectors (BEI) is given copies of all proxies received as of cut-off date for review
- 2 BEI conducts independent assessment on validity of proxies
- 3 BEI counts the votes
- 4 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	4,396,253,041
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	6,383,076,104
Percentage of Shares Represented by Proxy, Present through Remote Communication (livestream), and Voting in absentia	88.58%
Total Shares Not Represented	822,778,203
Percentage of Shares Not Represented	11.42%

Attendance Percentage

YEARS 2021-2025

Company	2025*	2024	2023	2022	2021
AboitizPower	Percentage of Shares Present, Represented by Proxy & Voting in Absentia				
	88.58%	89.68%	87.17%	87.65%	88.17%

*1.1% lower vs. 2024

Partial and Unofficial Tally of Votes

Based on Proxies Received as of April 24, 2025

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 22, 2024	6,383,076,104	100.00%	0	0.00%	0	0.00%
Approval of the 2024 Annual Report and Financial Statements	6,383,076,104	100.00%	0	0.00%	0	0.00%
Appointment of the Company's External Auditor for 2025	6,360,830,034	99.65%	22,246,070	0.18%	0	0.00%

Partial and Unofficial Tally of Votes

Based on Proxies Received as of April 24, 2025

Election of Directors	YES	%	ABSTAIN	%
Sabin M. Aboitiz	6,366,420,881	99.74%	331,910	0.01%
Antonio A. Canova	6,351,178,591	99.50%	8,173,400	0.13%
Danel C. Aboitiz	6,486,986,281	100.00%	213,510	0.00%
Erramon I. Aboitiz	6,353,698,491	99.54%	8,173,400	0.13%
Izumi Kai	6,353,290,585	99.53%	8,173,410	0.13%
Toshiro Kudama	6,369,341,995	99.78%	0	0.00%

Partial and Unofficial Tally of Votes

Based on Proxies Received as of April 24, 2025

Election of Independent Directors	YES	%	ABSTAIN	%
Eric Ramon O. Recto	6,350,770,685	99.49%	8,173,410	0.13%
Cesar G. Romero	6,354,121,081	99.55%	7,941,610	0.12%
Estela M. Perlas-Bernabe	6,369,466,495	99.79%	0	0.00%

Partial and Unofficial Tally of Votes

Based on Proxies Received as of April 24, 2025

Matter for Approval	YES		NO		ABSTAIN	
	No. of shares	%	No. of shares	%	No. of shares	%
Amendment of the Articles of Incorporation to Reflect the Change in the Company's Principal Office Address	6,383,076,104	100.00%	0	0.00%	0	0.00%
Ratification of the Acts, Resolutions, and Proceedings of the Board of Directors, Corporate Officers, and Management from 2024 up to April 28, 2025	6,378,207,576	99.92%	0	0.00%	4,868,528	0.08%
Other Business	6,323,015,836	99.06%	31,332,770	0.49%	26,425,298	0.41%

