



PROXY VALIDATION COMMITTEE MEETING

Aboitiz Power Corporation
Stockholders Meeting on April 25, 2022

April 21, 2022
Governance and Compliance Team

Mandate of the Committee



- **PURPOSE:**
To validate proxies and count the votes casted through proxies for the Annual/Special Stockholders' Meeting
- **CREATION:**
Approved by the Board Corporate Governance Committee on February 27, 2014

Committee Membership

AboitizPower

Monalisa C. Dimalanta

Chief Legal and Compliance Officer

Myla Espineda

VP for Finance

Saturnino E. Nicanor, Jr.

Head/VP for Internal Audit

Proxy Validation and Tabulation Team



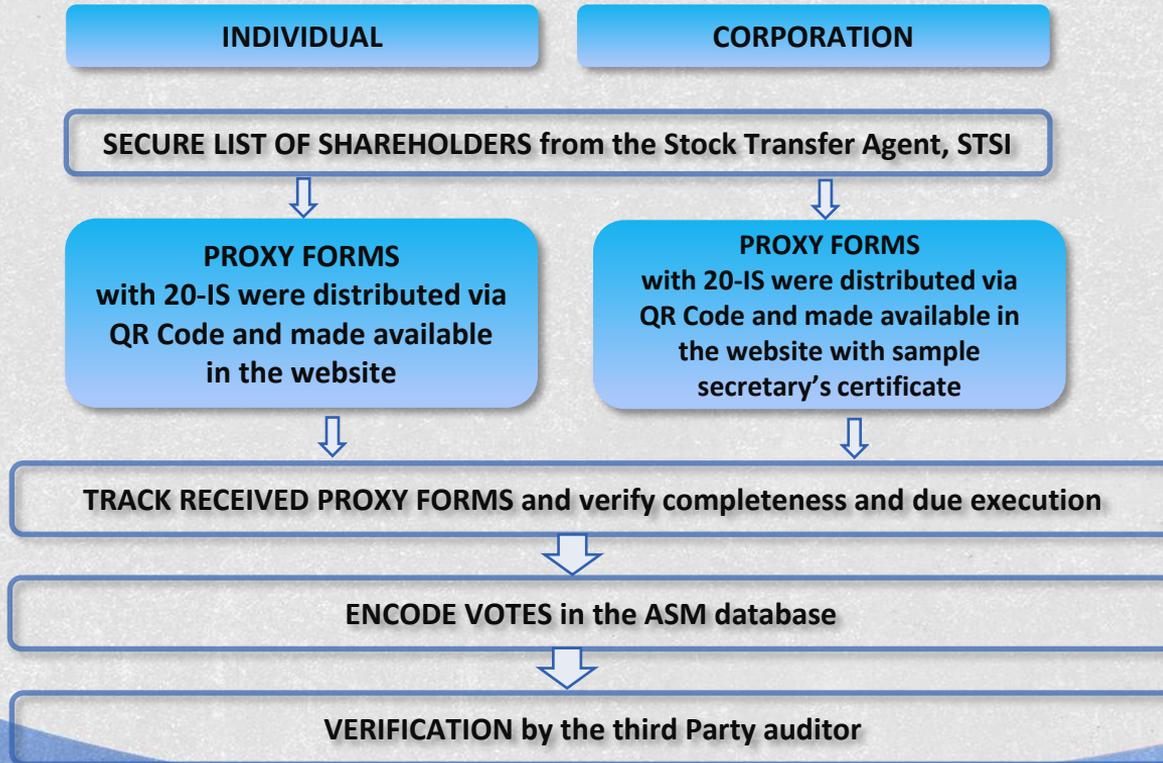
COMPOSED OF:

- Corporate Secretarial Team
- Proxy Validation Committee
- Board of Election Inspectors (“BEI”)
(Luis Canete & Co.)

PURPOSE:

To ensure that every vote casted through proxy is counted and recorded.

Proxy Validation and Counting Process



Proxy Distribution

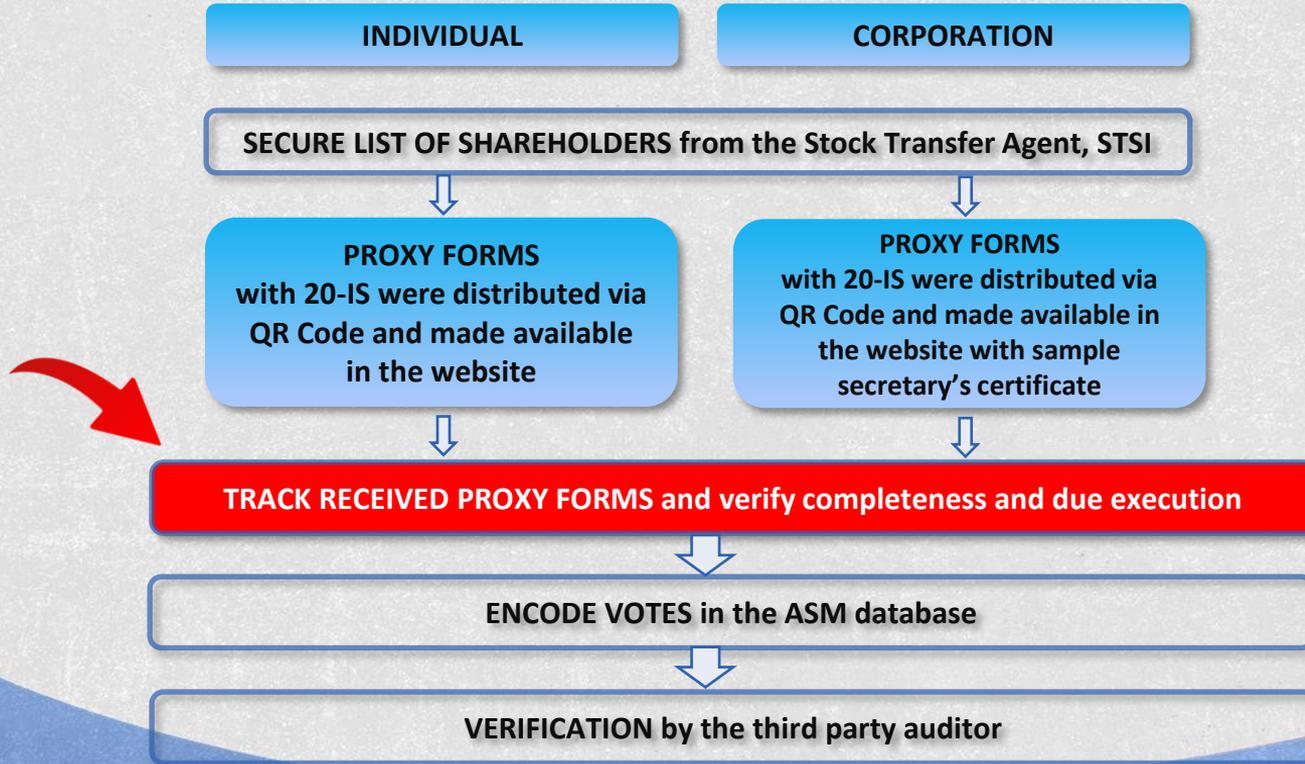
Identify stockholders of record as of March 23, 2022

Notice and Agenda of 2022 Annual Stockholders' Meeting (with proxy forms) distributed to stockholders of record on March 30, 2022

Deadline for the submission of proxy forms was on April 18, 2022 (7 days before the ASM)



Proxy Validation and Counting Process



Proxy Validation Process

ABOTIZ POWER CORPORATION
 Corporate Stockholder
 NAC Tower, 32nd Street, Bonifacio Global City, Taguig City
 1634 Metro Manila, Philippines

The undersigned stockholder of **ABOTIZ POWER CORPORATION** (the "Company") hereby appoints _____, or, in his absence, the Chairman of the meeting, as attorney-in-fact and proxy, with power of substitution, to represent and vote all shares registered in the name of undersigned stockholder, at the Annual Stockholders' Meeting of the Company on **April 25, 2022**, at **1:00 p.m.**, and at any adjournments thereof (the "2022 ASM"). Undersigned stockholder confirms receipt of the Agenda and rationale for the 2022 ASM, together with the Information Statements, and hereby directs its proxy to vote as follows:

- Approval of minutes of previous stockholders' meeting held on April 26, 2021
 Yes No Abstain
- Approval of the 2021 Annual Report and Financial Statements
 Yes No Abstain
- Appointment of Company's External Auditor for 2022
 Yes No Abstain
- Election of the Members of the Board of Directors
 Vote my shares as follows (Please check one):
 Equally to all nine (9) nominees for directors;
 Abstain for all nine (9) nominees for directors;
 Distribute or cumulate my shares to the nominee/s, as follows. (Indicate the number of shares to be voted for each nominee in the table below)

NAME OF NOMINEE	NO. OF SHARES VOTED	
	YES	ABSTAIN
Sally M. Abotiz	879,827	
Luis Miguel O. Abotiz	879,827	
Ernestano V. Rubio		
Edwin H. Sautista		
Daniel C. Abotiz	879,827	
Toshiko Kusama		
Satoshi Nagata		
Raphael Pergasa M. Lottile (Independent Director)		
Eric Ramon O. Plecto (Independent Director)		
TOTAL:	2,039,481	

* Total votes cast should not exceed the number of shares in your name multiplied by the number of valid votes.

APRIL 4, 2022
DATE

**This proxy must be submitted together with a duly executed Secretary's Certificate showing the authority of the representative to sign on behalf of the stockholder company. A sample Secretary's Certificate is available at <https://www.abotizpower.com/Investor-Relations>.

This proxy must be received by the Office of the Corporate Secretary on or before 5:00 p.m., April 18, 2022 through email at abotizcorporatesecretary@abotiz.com. You may also send the hard copy to the Company's address stated above.

This proxy, when properly executed, will be voted in the manner as directed by the stockholder(s). If no direction is given, this proxy will be voted for the election of all nominees and for the approval of the matters stated above and for such other matters as may properly come before the meeting in the manner described in the Information Statement and/or as recommended by management or the Board of Directors.

A stockholder giving a proxy has the power to revoke it at any time before the right granted is exercised. A proxy is also considered revoked if the stockholder attends the meeting in person and expressed his intention to vote in person.

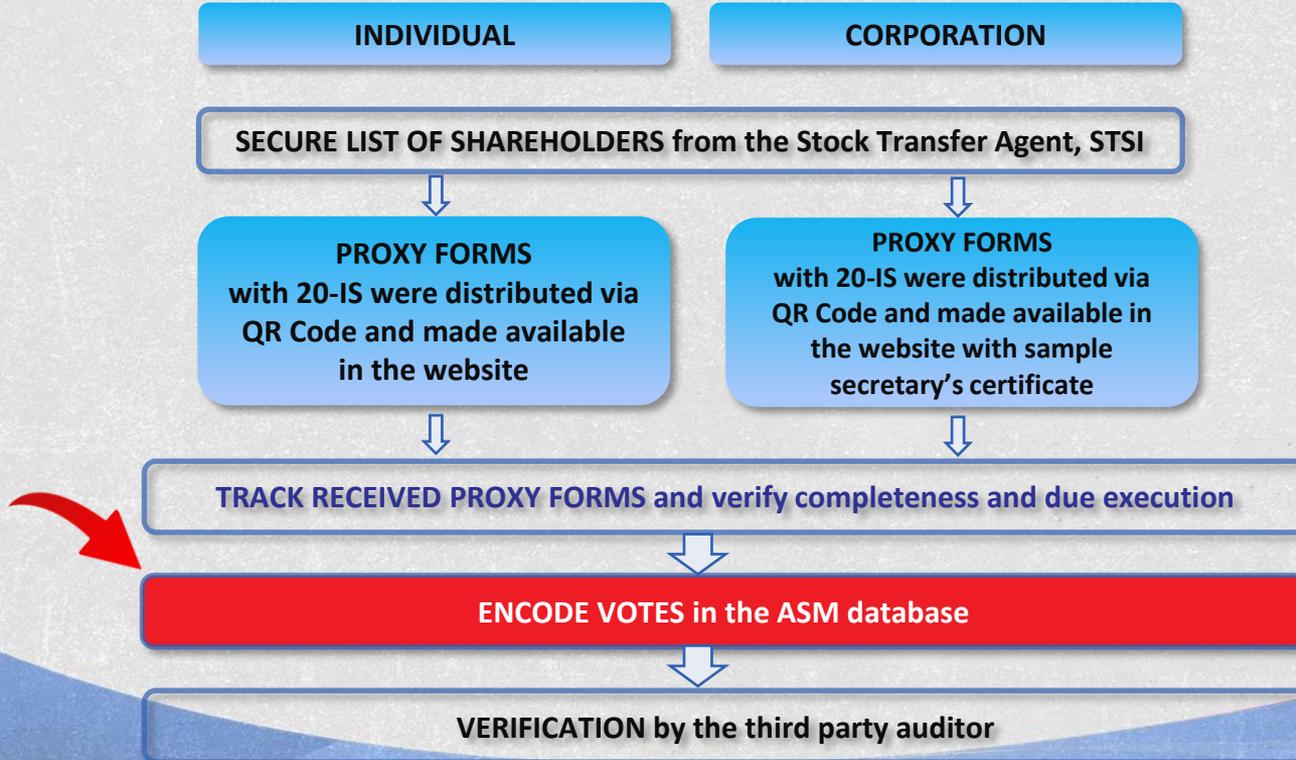
Notarization of this proxy is not required.

 Check if signed by shareholder

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

 Scan and save in the ASM database

Proxy Validation and Counting Process



Proxy Counting Process

Shareholders Database

Username

Password

Company

Login

Shareholders Database System (Proxy Tracking)



List of shareholders



Number of shares

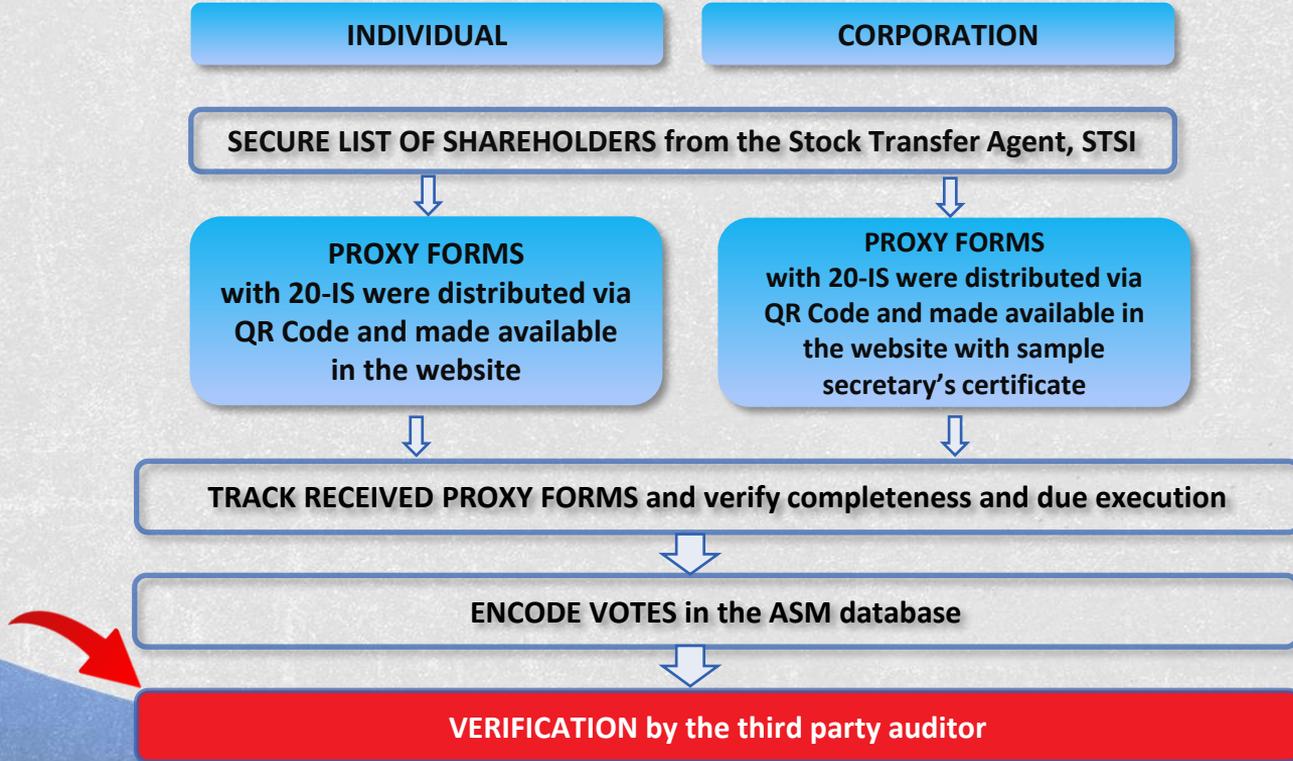


Number of votes



Agenda items and
voting results

Proxy Validation and Counting Process



Online Registration and Voting Process

Election of Directors

You have a total of 90 shares to vote
(number of shares x 9 directors)

Divide Shares to all: VOTE IN FAVOR

Divide Shares to all: ABSTAIN

Clear Votes

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.

90

Votes used

0

Votes remaining

Sabin M. Aboitiz

Vote in favor 0

Abstain 10

Luis Miguel O. Aboitiz

Vote in favor 10

Abstain 0

Emmanuel V. Rubio

Vote in favor 10

Abstain 0

Edwin R. Bautista

Vote in favor 10

Abstain 0

Danel C. Aboitiz

Vote in favor 10

Abstain 0

Toshiro Kudama

Vote in favor 10

Abstain 0

Satoshi Yajima

Vote in favor 10

Abstain 0

Raphael Perpetuo M. Lotilla

Independent Director

Vote in favor 0

Abstain 10

Eric Ramon O. Recto

Independent Director

Vote in favor 0

Abstain 10

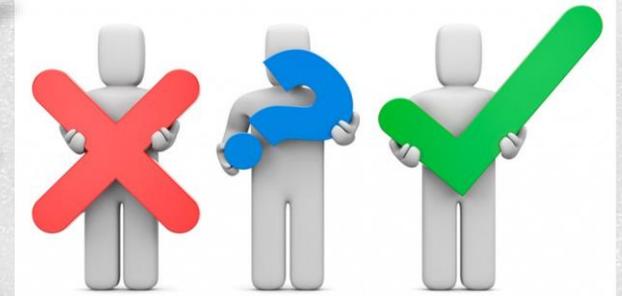
Third Party Auditor Verification Process

Board of Election Inspectors (BEI) is given copies of all proxies received as of cut-off date (on April 18, 2022) 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



Attendance Percentages

Company	2022*	2021	2020	2019
AboitizPower	Percentage of Shares Present, Represented by Proxy & Voting in Absentia	Percentage of Shares Present, Represented by Proxy & Voting in Absentia	Percentage of Shares Present, Represented by Proxy & Voting in Absentia	Percentage of Shares Present and Represented by Proxy
	87.65%	88.17%	89.46%	89.52%

**As of April 18, 2022*

Proxy Verification and Counting Results

Registration Report

All Shareholders	
Total No. of Shares Outstanding	7,358,604,307
Shares Present in Person	0
Shares Represented by Proxy	4,463,205,180
Shares Represented by Voting-in-Absentia	1,986,938,763
Total No. of Shares Present, Represented by Proxy, and Voting-in-Absentia	6,450,143,943
Percentage of Shares Present, Represented by Proxy, and Voting-in-Absentia	87.65%
Total Shares Not Represented	908,460,364
Percentage of Shares Not Represented	12.35%

As of April 18, 2022

Partial and Unofficial Tally of Votes Based on the Proxies

Matters for Approval	YES		NO		ABSTAIN	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Approval of minutes of previous stockholders' meeting held last April 26, 2021	6,450,143,943	100.00%	0	0.00%	0	0.00%
Approval of the 2021 Annual Report and Financial Statements	6,450,143,943	100.00%	0	0.00%	0	0.00%

Matters for Approval	YES		NO		ABSTAIN	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Appointment of Company's External Auditor for 2022	6,447,176,743	99.95%	2,967,200	0.05%	0	0.00%
Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers and Management from 2021 up to April 25, 2022	6,449,923,843	100.00%	220,100	0.00%	0	0.00%

Matter for Approval	YES		NO		ABSTAIN	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Any issue/question that may arise related to any item in the Agenda of the meeting	6,305,505,576	97.76%	144,207,967	2.24%	430,400	0.01%

Partial and Unofficial Tally of Votes Based on the Proxies

Election of Directors	YES	%	ABSTAIN	%
Sabin M. Aboitiz	6,305,733,794	97.76%	144,863,367	2.25%
Luis Miguel O. Aboitiz	6,305,445,594	97.76%	145,151,567	2.25%
Emmanuel V. Rubio	6,445,963,695	99.94%	3,953,639	0.06%
Toshiro Kudama	6,313,472,169	97.88%	136,445,165	2.12%
Satoshi Yajima	6,313,928,769	97.89%	135,988,565	2.11%
Edwin R. Bautista	6,313,463,861	97.88%	136,453,473	2.12%
Danel C. Aboitiz	6,306,972,194	97.78%	143,624,967	2.23%

Partial and Unofficial Tally of Votes Based on the Proxies

Election of Independent Directors	YES	%	ABSTAIN	%
Raphael P.M. Lotilla	6,406,107,295	99.32%	43,810,039	0.68%
Eric Ramon O. Recto	6,434,463,992	99.76%	15,453,342	0.24%



Thank you!