



Together we are building the PH's first **techglomerate**

2023

Proxy Validation Committee Meeting

April 20, 2023

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

Manuel Alberto R. Colayco

Corporate Secretary and Compliance Officer

Liza Luv T. Montelibano

SVP - Chief Financial Officer/Corporate Information Officer

Juan Pascual C. Cosare

VP for Internal Audit

Proxy Validation and Tabulation Team



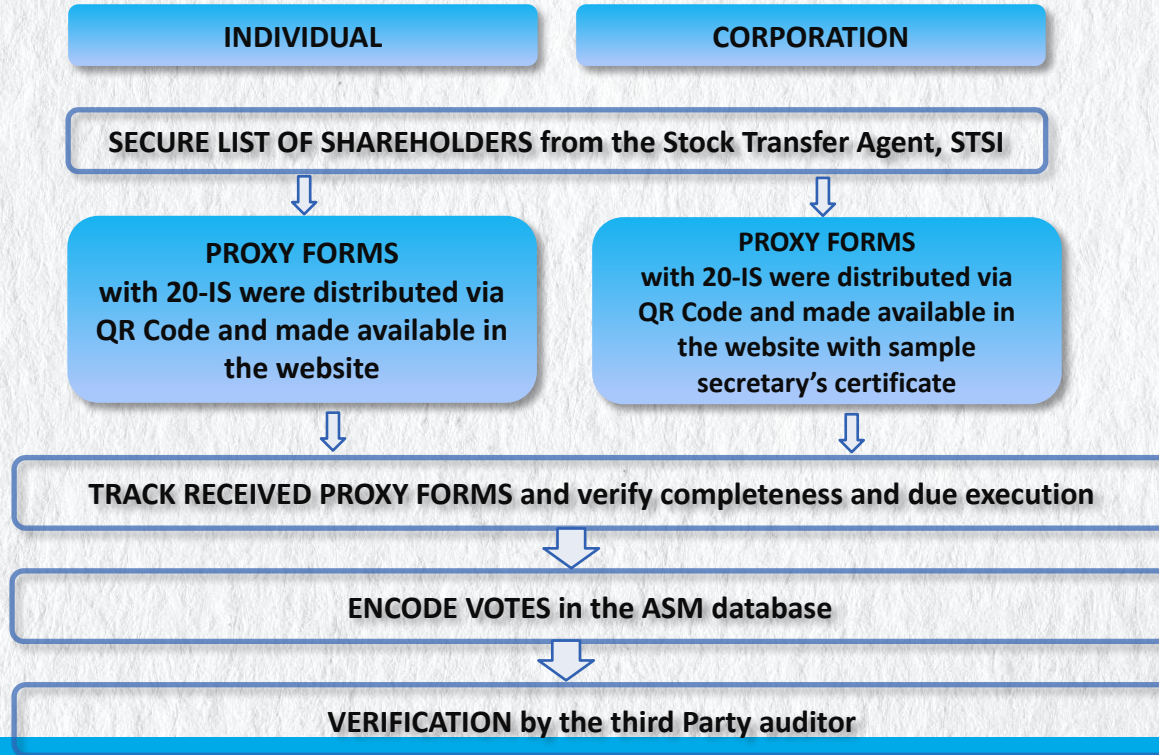
COMPOSED OF:

- 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

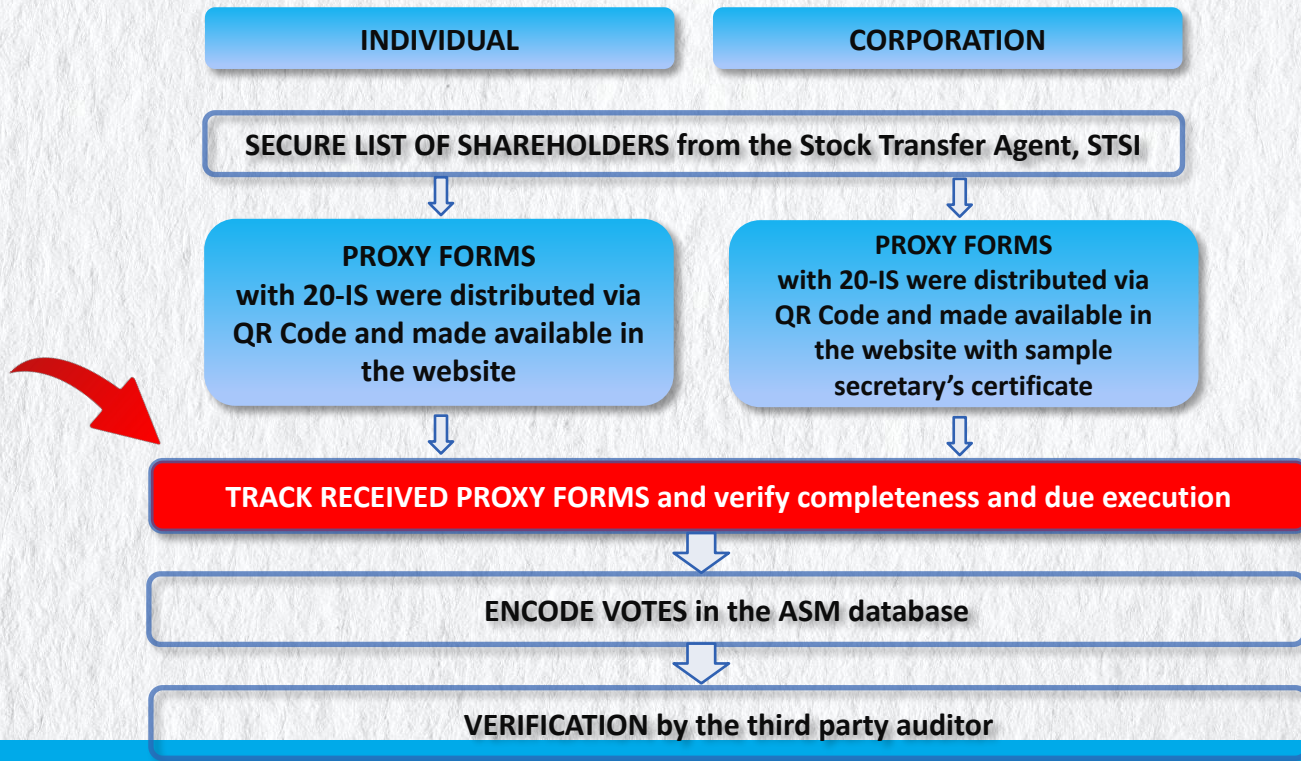
Identify stockholders of record as of March 21, 2023

Notice and Agenda of 2023 Annual Stockholders' Meeting (with proxy forms) distributed to stockholders of record on March 28, 2023

Deadline for the submission of proxy forms was on April 17, 2023 (7 days before the ASM)



Proxy Validation and Counting Process



Proxy Validation Process

Corporate Stockholder

ABOITIZ POWER CORPORATION
NAC Tower, 39th Street Bonifacio Global City, Taguig City
1634 Metro Manila, Philippines

The undersigned stockholder of **ABOITIZ 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 24, 2023 at 1:00 p.m.**, and at any adjournments thereof (the "2023 ASM"). Undersigned stockholder confirms receipt of the Agenda and rationale for the 2023 ASM, together with the Information Statements, and hereby directs its proxy to vote as follows:

- Approval of minutes of the Annual Stockholders' Meeting held on April 25, 2022
 Yes No Abstain
- Approval of the 2022 Annual Report and Financial Statements
 Yes No Abstain
- Appointment of Sycip Goros Velayo & Co. as the Company's External Auditor for 2023
 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)
- Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers, and Management from 2022 up to April 24, 2023
 Yes No Abstain
- Any issue/question that may arise related to any item in the Agenda of the meeting
 Yes No Abstain

NAME OF NOMINEE	NO. OF SHARES VOTED	
	YES	ABSTAIN
Sabin M. Aboitiz	509,870	
Edu Miguel O. Aboitiz	509,870	
Toshiro Kadama		
Emmanuel V. Rubio		
Daniel C. Aboitiz	509,870	
Edwin R. Boadita		
Satoru Yajima		
Erik Raman O. Recto (Independent Director)		
Cesar G. Romero (Independent Director)	509,871	
TOTAL*	2,039,481	

* Total votes cast should not exceed the number of shares in your name as indicated by the number of board seats (9).

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 corporation. A sample Secretary's Certificate is available at <https://www.aboitz.com/2023>.

This proxy may be submitted together with a duly executed Secretary's Certificate showing the authority of the representative to sign on behalf of the stockholder corporation. A sample Secretary's Certificate is available at <https://www.aboitz.com/2023>.

This proxy, when properly executed, will be voted in the manner as directed herein 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.

MH MANAGEMENT AND DEVELOPMENT CORPORATION
PRINTED NAME OF CORPORATE STOCKHOLDER

Cynthia M. Habalaya Moraza
CYNTHIA M. HABALAYA MORAZA
NAME AND SIGNATURE OF AUTHORIZED SIGNATORY OF CORPORATE STOCKHOLDER**

MARCH 18, 2023
DATE

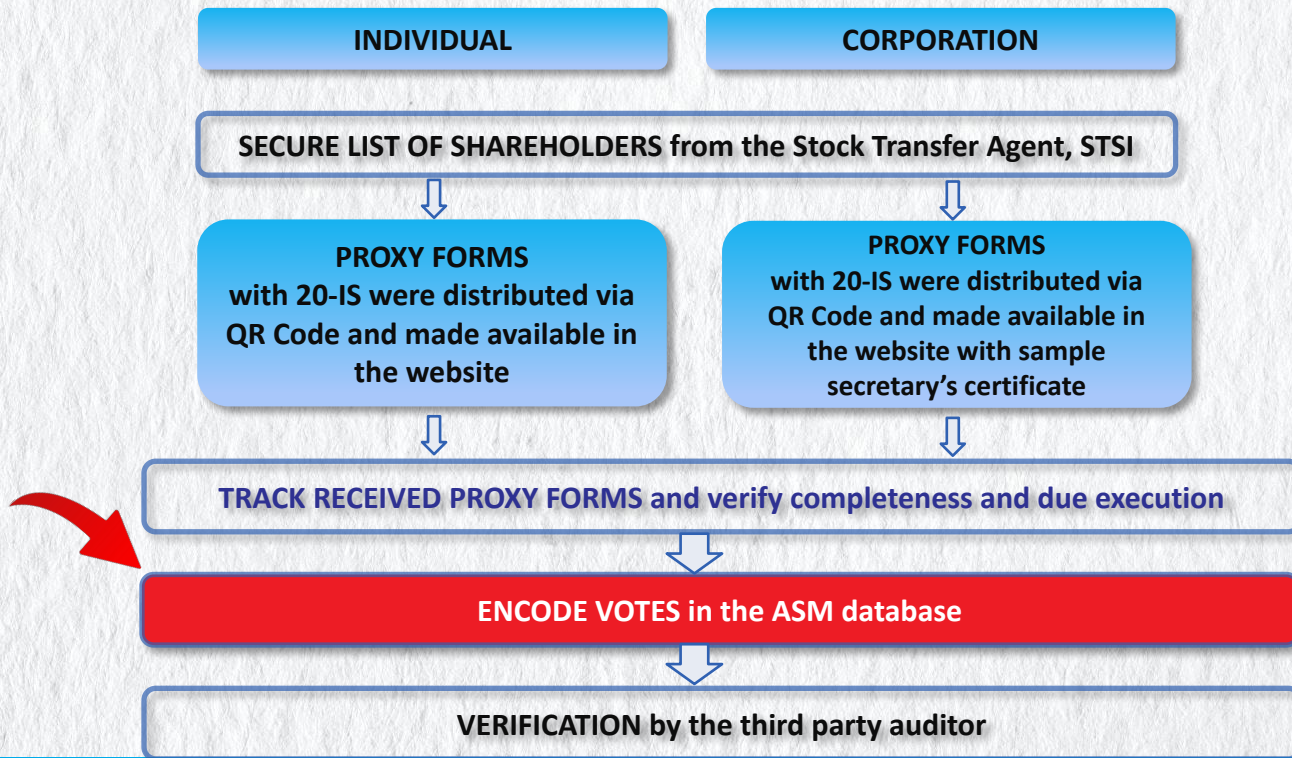
No. of Shares Held	Tel. No./Mobile Phone No. of Stockholder
226,609	+63 2 8842-4418 +63 9178564040

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 System (Proxy Tracking)

Shareholders Database

Username

Password

Company

Login

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

Online Registration and Voting Process

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](#) [Clear Votes](#)

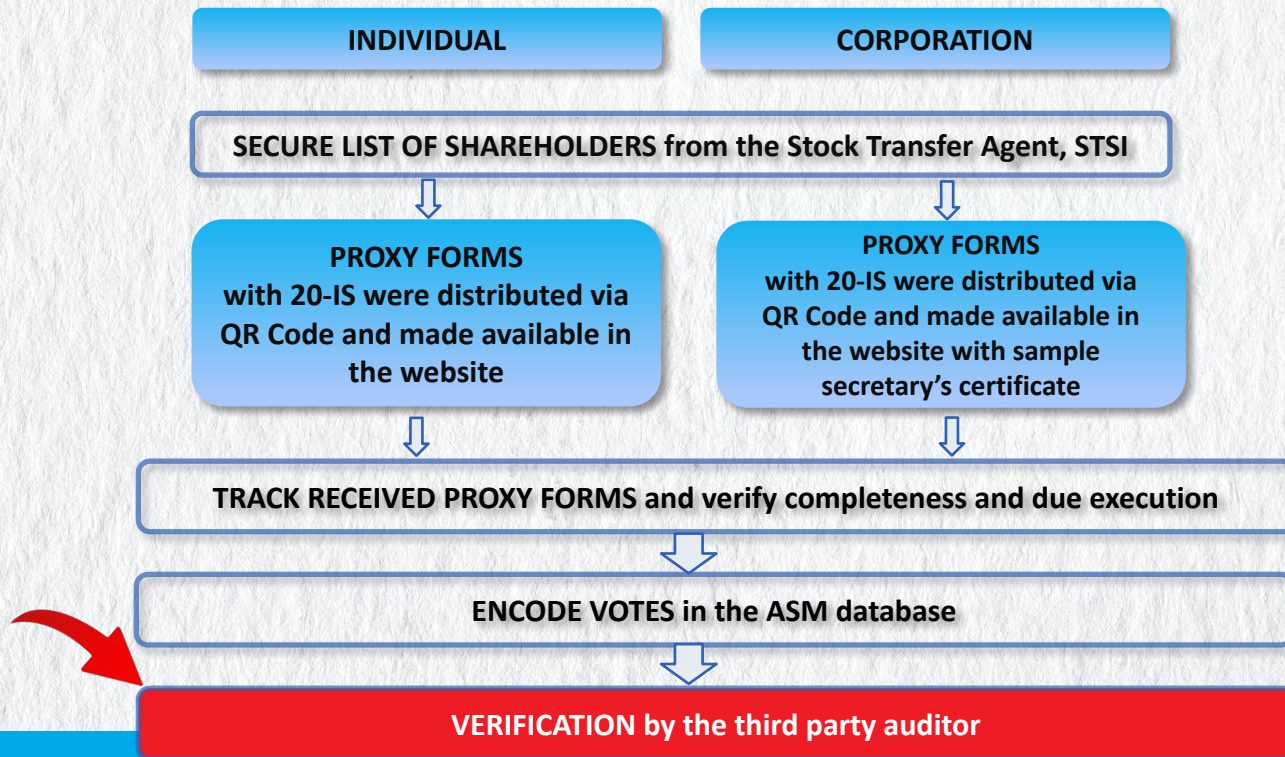
Click Divide Shares to All: VOTE IN FAVOR or ABSTAIN if you wish to divide your shares equally to all the nominees. You may distribute or cumulate your votes by indicating the number of shares to be voted for each nominee.

<input type="text" value="0"/> Votes used	<input type="text" value="180"/> Votes remaining
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Sabin M. Aboitiz	<input type="text" value="0"/> Vote in favor	<input type="text" value="0"/> Abstain
Luis Miguel O. 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
Satoshi Yajima	<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

[PREVIOUS](#) [NEXT](#)

Proxy Validation and Counting Process



Third Party Auditor Verification Process

Board of Election Inspectors (BEI) is given copies of all proxies received as of cut-off date (on April 17, 2023) 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	2023*	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, Represented by Proxy & Voting in Absentia	Percentage of Shares Present and Represented by Proxy
	87.17%	87.65%	88.17%	89.46%	89.52%

**As of April 17, 2023*

Registration Report

All Shareholders	
Total No. of Shares Outstanding	7,358,604,307
Shares Present in Person	0
Shares Represented by Proxy	4,427,458,410
Shares Represented by Voting-in-Absentia	1,986,859,863
Total No. of Shares Present, Represented by Proxy, and Voting-in-Absentia	6,414,318,273
Percentage of Shares Present, Represented by Proxy, and Voting-in-Absentia	87.17%
Total Shares Not Represented	944,286,034
Percentage of Shares Not Represented	12.83%



As of April 17, 2023

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 the Annual Stockholders' Meeting held last April 25, 2022	6,414,318,272	100.00%	0	0.00%	0	0.00%
Approval of the 2022 Annual Report and Financial Statements	6,414,318,272	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 Sycip Gorres Velayo & Co., as the Company's External Auditor for 2023	6,413,537,872	99.99%	780,400	0.01%	0	0.00%
Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers and Management from 2022 up to April 24, 2023	6,414,318,272	100.00%	0	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	6,136,576,689	95.67%	185,218,587	2.89%	92,522,996	1.44%

Partial and Unofficial Tally of Votes Based on the Proxies

Election of Directors	YES	%	ABSTAIN	%
Sabin M. Aboitiz	6,253,693,234	97.50%	160,908,299	2.51%
Luis Miguel O. Aboitiz	6,249,505,634	97.43%	165,095,899	2.57%
Toshiro Kudama	6,265,574,780	97.68%	148,516,883	2.32%
Emmanuel V. Rubio	6,410,652,123	99.44%	3,439,540	0.05%
Danel C. Aboitiz	6,251,355,446	97.46%	163,246,087	2.55%
Edwin R. Bautista	6,260,495,841	97.60%	153,595,822	2.39%
Satoshi Yajima	6,265,574,780	97.68%	148,516,883	2.32%

Partial and Unofficial Tally of Votes Based on the Proxies

Election of Independent Directors	YES	%	ABSTAIN	%
Eric Ramon O. Recto	6,253,519,364	97.49%	160,572,299	2.50%
Cesar G. Romero	6,411,852,662	99.96%	2,748,871	0.04%



Thank you!