



**MATTERS TAKEN UP AT THE ANNUAL STOCKHOLDERS' MEETING
APRIL 24, 2020**

Quorum based on total outstanding shares 658,780,942 or 75.22897%

Matters for Approval (Based on total voting shares represented in the meeting)

	<u>Votes Taken</u>		
	<u>For</u>	<u>Against</u>	<u>Abstain</u>
1. Minutes of previous meeting	99.74747% 657,117,298	-	-
2. Annual report	99.64882% 656,467,462	-	0.09864% 649,836
3. Ratification of the acts and resolutions of the Board of Directors and Management	99.60144% 656,155,311	0.03742% 246,511	0.10861% 715,476
4. Election of SyCip Gorres Velayo & Co. as the external auditor and fixing of its remuneration	99.58698% 656,060,048	0.07283% 479,771	0.00001% 59

Election of directors (including the independent directors)
(Based on total cumulative votes received)

Jaime Augusto Zobel de Ayala	14.06136% 644,395,508	0.17168% 7,867,875	0.05715% 2,619,120
Fernando Zobel de Ayala	14.07874% 645,192,107	0.20991% 9,619,716	-
Delfin L. Lazaro	13.95634% 639,582,743	0.33231% 15,229,076	-
Xavier P. Loinaz (independent director)	13.76650% 630,882,770	0.52216% 23,929,049	-
Rizalina G. Mantaring (independent director)	14.26523% 653,738,192	0.01237% 566,881	-
Keiichi Matsunaga	13.96079% 639,786,609	0.32787% 15,025,216	-
Antonio Jose U. Periquet (independent director)	13.69062% 627,405,426	0.58541% 26,827,842	0.00157% 71,810

**The voting results were validated by SyCip Gorres Velayo & Co.*