



**MATTERS TAKEN UP AT THE ANNUAL STOCKHOLDERS' MEETING
APRIL 26, 2019**

Quorum based on total outstanding shares 689,267,138 or 78.54%

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. Approval of minutes of previous meeting	96.20% 663,036,731	0.01% 43,907	0.0003% 2,190
2. Annual report	96.10% 662,405,550	0.01% 43,907	0.09% 633,371
3. Ratification of the acts of the Board of Directors and officers	96.08% 662,269,515	0.03% 179,339	0.09% 633,964
4. Election of SyCip Gorres Velayo & Co. as the external auditor and fixing of their remuneration	96.10% 662,392,861	0.04% 309,716	0.01% 80,116

Matters for Approval (Based on total outstanding shares)

Amendment to the Second Article of the Articles of Incorporation to expressly include in the Primary Purpose the power to act as guarantor or surety for the loans and obligations of its affiliates or associates	75.54% 662,920,409	0.005% 45,470	0.01% 117,853
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Election of directors (including independent directors)
(Based on total cumulative votes received)

Jaime Augusto Zobel de Ayala	14.17% 657,176,057	0.095% 4,425,885	1,042,720
Fernando Zobel de Ayala	14.15% 656,154,432	0.14% 6,490,230	-
Ramon R. del Rosario, Jr. (independent director)	14.00% 649,291,247	0.29% 13,353,665	-
Delfin L. Lazaro	14.15% 656,415,043	0.13% 6,229,619	-
Xavier P. Loinaz (independent director)	14.17% 656,942,227	0.12% 5,702,485	-
Keiichi Matsunaga	14.08% 653,149,897	0.20% 9,495,255	-
Antonio Jose U. Periquet (independent director)	14.04% 651,155,767	0.25% 11,488,945	-

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