



MATTERS TAKEN UP AT THE 2016 ANNUAL STOCKHOLDERS' MEETING

1. Quorum based on total outstanding shares	23,211,628,703 or 83.61%		
		<u>Votes Taken</u>	
<u>Matters for Approval</u>	<u>For</u>	<u>Against</u>	<u>Abstain</u>
2. Approval of Minutes of Previous Meeting	99.99%	0.000006%	0.000001%
	23,208,584,287	1,440	305
3. Annual Report	99.91%	-	0.08%
	23,190,883,878	-	17,698,150
4. Election of Directors (including the Independent Directors)			
Fernando Zobel de Ayala	98.96%	1.02%	-
	22,970,577,888	237,814,991	-
Jaime Augusto Zobel de Ayala	98.95%	1.03%	-
	22,968,607,567	239,770,645	-
Bernard Vincent O. Dy	99.86%	0.13%	-
	23,178,967,731	29,397,236	-
Antonino T. Aquino	98.75%	1.23%	-
	22,922,054,382	286,308,685	-
Arturo G. Corpuz	99.34%	0.45%	0.20%
	23,058,369,731	103,596,736	46,398,500
Delfin L. Lazaro	98.73%	1.25%	-
	22,917,719,621	290,645,346	-
Francis G. Estrada (independent)	99.44%	0.49%	0.06%
	23,080,927,546	113,243,278	14,194,000
Jaime C. Laya (independent)	99.38%	0.61%	-
	23,067,737,306	140,627,511	-
Rizalina G. Mantaring (independent)	99.90%	0.02%	0.06%
	23,189,335,131	4,835,736	14,194,000
5. Election of External Auditors and Fixing of their Remuneration	99.46%	0.32%	0.20%
	23,087,342,378	74,326,040	46,914,762

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