



MATTERS TAKEN UP AT THE ANNUAL STOCKHOLDERS' MEETING

	22,846,885,450 or 85.19%		
	<u>Votes Taken</u>		
<u>Matters for Approval</u>	<u>For</u>	<u>Against</u>	<u>Abstain</u>
1. Quorum based on total outstanding shares			
2. Approval of Minutes of Previous Meeting	99.99% 22,846,867,154	-	0.00008% 18,296
3. Annual Report	99.99% 22,845,707,589	0.005% 1,129,500	0.0002% 48,361
4. Ratification of All Acts and Resolutions of the Board of Directors and of the Executive Committee Adopted During the Preceding Year	99.98% 22,841,413,489	-	0.02% 5,471,961
5. Amendment of Article Seventh of the Articles of Incorporation to Exempt the Sale of Treasury Shares from Pre-emptive Rights	97.77% 22,336,315,947	0.77% 175,329,824	1.47% 335,239,679
6. Election of Directors (including the Independent Directors)			
Fernando Zobel de Ayala	99.33% 22,693,502,894	0.62% 140,971,837	-
Jaime Augusto Zobel de Ayala	99.56% 22,745,218,327	0.39% 89,242,248	-
Antonino T. Aquino	99.61% 22,757,280,250	0.34% 77,144,641	-
Delfin L. Lazaro	99.86% 22,813,975,218	0.08% 18,562,060	-
Aurelio R. Montinola III	99.62% 22,759,377,006	0.49% 112,741,089	-
Mercedita S. Nolleto	99.61% 22,757,785,436	0.34% 76,659,992	-
Jaime C. Laya (independent)	99.53% 22,739,849,445	0.58% 132,262,996	-
Francis G. Estrada (independent)	99.49% 22,731,352,789	0.45% 103,071,551	-
Oscar S. Reyes (independent)	99.70% 22,778,078,871	0.41% 94,007,087	-
7. Election of External Auditors and Fixing of their Remuneration	99.92% 22,829,355,267	0.05% 10,895,550	0.03% 6,634,633
8. Consideration of Such Other Business as May Properly Come Before the Meeting	84.34% 19,269,774,608	14.18% 3,238,960,742	1.48% 338,150,100

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