



MATTERS TAKEN UP AT THE ANNUAL STOCKHOLDERS' MEETING

1. Quorum based on total outstanding common and preferred shares	22,094,905,103 or 84.73%		
No. of common shares represented and entitled to vote at the meeting	9,376,019,892 or 71.88%		
		<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	99.68%	-	0.32%
3. Annual Report	99.76%	0.14%	0.10%
4. Ratification of All Acts and Resolutions of the Board of Directors and of the Executive Committee Adopted During the Preceding Year	99.86%	-	0.14%
5. Election of Directors (including the Independent Directors)			
Fernando Zobel de Ayala	99.72%	0.18%	0.10%
Jaime Augusto Zobel de Ayala	99.72%	0.18%	0.10%
Antonino T. Aquino	99.86%	0.04%	0.10%
Delfin L. Lazaro	99.72%	0.18%	0.10%
Aurelio R. Montinola III	99.22%	0.68%	0.10%
Mercedita S. Nolleto	99.36%	0.54%	0.10%
Jaime C. Laya (independent)	99.90%	-	0.10%
Francis G. Estrada (independent)	99.90%	-	0.10%
Oscar S. Reyes (independent)	99.20%	0.70%	0.10%
6. Approval of the following Amendments to the Seventh Article of the Articles of Incorporation:			
a. Changing the non-redeemable feature of the preferred shares (the “non-voting preferred shares”) to redeemable	97.59%	2.37%	0.04%
b. Reclassification of 1.965Bn unissued non-voting preferred shares into a new class of preferred shares with voting rights and a par value of ₱0.10 per share (the “voting preferred shares”)	97.47%	2.49%	0.04%
c. Increase in the authorized capital stock from ₱21.5Bn to ₱22.803Bn by way of additional voting preferred shares	97.47%	2.49%	0.04%
d. Upon the redemption of the outstanding non-voting preferred shares and increase in the authorized capital stock, the decrease in capital stock from ₱22.803Bn to ₱21.5Bn by way of retirement of the 13Bn redeemed non-voting preferred shares	99.91%	0.05%	0.04%
7. Election of External Auditors and Fixing of their Remuneration	99.90%	-	0.10%
8. Consideration of Such Other Business as May Properly Come Before the Meeting	74.85%	6.27%	18.88%