PROXY VALIDATION COMMITTEE MEETING
for the 2021 Special Stockholders’ Meeting on December 10, 2021

December 7, 2021
Mandate of the Committee

• Creation approved by the Board Corporate Governance Committee on February 27, 2014

• PURPOSE:
To validate proxies and count the votes cast through proxies for the Annual/Special Stockholders’ Meeting
## Committee Membership

<table>
<thead>
<tr>
<th>Aboitiz Equity Ventures Inc.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mailene M. de la Torre</td>
</tr>
<tr>
<td>Assistant Corporate Secretary</td>
</tr>
<tr>
<td>Marlita M. Villacampa</td>
</tr>
<tr>
<td>FVP – Controller for Accounting &amp; Operations Services</td>
</tr>
<tr>
<td>Maria Lourdes Y. Tanate</td>
</tr>
<tr>
<td>Group Internal Audit Head</td>
</tr>
</tbody>
</table>
Proxy Validation and Tabulation Team

- **COMPOSITION:**
  - Corporate Secretarial Team
  - Proxy Validation Committee
  - Board of Election Inspectors (“BEI”) *(Luis Canete & Co.)*

**PURPOSE:**
To ensure that every vote cast through proxy is counted and recorded.
Proxy Validation and Counting Process

**INDIVIDUAL**
- Secure List of Shareholders from the stock and transfer agent, STSI
- Proxy Forms with the 20-IS were distributed via QR Code and made available in the website
- Track received Proxy Forms and verify completeness and due execution
- Encode Votes in SSM database
- Verification by the third party auditor

**CORPORATION**
- Secure List of Shareholders from the stock and transfer agent, STSI
- Proxy Forms with the 20-IS were distributed via QR Code and made available in the website with sample secretary’s certificate
- Track received Proxy Forms and verify completeness and due execution
- Encode Votes in SSM database
- Verification by the third party auditor
Proxy Distribution

• Identify stockholders of record as of November 5, 2021

• Notice and Agenda of 2021 Special Stockholders’ Meeting (with proxy forms) distributed to stockholders of record on November 16, 2021

• Deadline for submission of proxies was on December 3, 2021 (7 days before the ASM)
Proxy Validation and Counting Process

INDIVIDUAL

SECURE LIST OF SHAREHOLDERS
from the stock and transfer agent, STSI

PROXY FORMS
with the 20-IS were
distributed via QR Code
and made available in
the website

TRACK RECEIVED PROXY FORMS and verify completeness and due execution

CORPORATION

PROXY FORMS
with the 20-IS were
distributed via QR Code
and made available in
the website; Sample Sec Certs
are available in the website

ENCODE VOTES in ASM database

VERIFICATION by the third party auditor
Proxy Validation and Counting Process

**INDIVIDUAL**

1. Secure List of Shareholders from the stock and transfer agent, STSI
2. Proxy Forms with the 20-IS were distributed via QR Code and made available in the website
3. Track received Proxy Forms and verify completeness and due execution
4. Encode Votes in ASM database

**CORPORATION**

1. Secure List of Shareholders from the stock and transfer agent, STSI
2. Proxy Forms with the 20-IS were distributed via QR Code and made available in the website
3. Track received Proxy Forms and verify completeness and due execution
4. Encode Votes in ASM database

Verification by the third party auditor
Proxy Counting Process

Shareholders Database System (Proxy Tracking)

- List of shareholders
- Number of shares
- Number of votes
- Agenda items and voting results
Proxy Validation and Counting Process

**Secure List of Shareholders**
- From the stock and transfer agent, STSI

**Proxy Forms**
- With the 20-IS were distributed via QR Code and made available in the website
- Sample Sec Certs are available in the website

**Track Received Proxy Forms**
- And verify completeness and due execution

**Encode Votes**
- In ASM database

**Verification**
- By the third party auditor
Online Registration and Voting Process

Special Stockholders’ Meeting Portal

Profile Information

Full name
Cams Basilote

E-mail Address
justine.cabatingan@gmail.com

Contact Number
639173073767

Stockholder Type
Individual Stockholder

Address
Talisay City, Cebu

Stock Certificate Number
Number of Shares
654321  
10

1 record

LOG IN

Forgot your password?
Account Locked?

REGISTER
Online Registration and Voting Process

2021 AEV Special Stockholders’ Meeting
Fri 12/10/2021 01:00 PM - 02:00 PM

Your Total Shares: 1,000

Approval and ratification of the sale of 1,840,334,941 common shares, equivalent to 25.01% equity interest, in Aboitiz Power Corporation to JERA Asia Pte. Ltd.

- In Favor
- Against
- Abstain

Ratification of the acts, resolutions and proceedings of the Board of Directors, Corporate Officers and Management from the date of the 2021 Annual Stockholders’ Meeting up to December 10, 2021

- In Favor
- Against
- Abstain

Any issue/question that may arise related to any items in the Agenda of the meeting

- In Favor
- Against
- Abstain
Third Party Auditor Verification Process

- BEI is given copies of all proxies received as of the cut-off date (on December 3, 2021) for review
- BEI conducts independent assessment on validity of proxies
- BEI counts the votes
- Findings of the BEI are compared with the findings of the Committee
Proxy Verification and Counting of Results

As of December 3, 2021, 6:30 pm - 84.76%

<table>
<thead>
<tr>
<th>Registration Report</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>All Shareholders</strong></td>
</tr>
<tr>
<td>Total No. of Shares Outstanding</td>
</tr>
<tr>
<td>Shares Present in Person</td>
</tr>
<tr>
<td>Shares Represented by Proxy</td>
</tr>
<tr>
<td>Shares Represented by Voting-in-Absentia</td>
</tr>
<tr>
<td>Total No. of Shares Present, Represented by Proxy, and Voting-in-Absentia</td>
</tr>
<tr>
<td>Percentage of Shares Present, Represented by Proxy, and Voting-in-Absentia</td>
</tr>
<tr>
<td>Total Shares Not Represented</td>
</tr>
<tr>
<td>Percentage of Shares Not Represented</td>
</tr>
</tbody>
</table>
Partial and Unofficial Tally of Votes Based on the Proxies

<table>
<thead>
<tr>
<th>Matters for Approval</th>
<th>YES</th>
<th>NO</th>
<th>ABSTAIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approval and ratification of the sale of 1,840,334,941 common shares, equivalent to 25.01% equity interest, in Aboltiz Power Corporation to JERA Asia Pte. Ltd.</td>
<td>4,772,320,779</td>
<td>28,300</td>
<td>0</td>
</tr>
<tr>
<td>% 99.9995%</td>
<td>% 0.0005%</td>
<td>%</td>
<td>% 0.00%</td>
</tr>
<tr>
<td>Ratification of the acts, resolutions and proceedings of the Board of Directors, Corporate Officers, and Management from the date of the 2021 Annual Stockholders' Meeting up to December 10, 2021</td>
<td>4,765,964,997</td>
<td>5,063,952</td>
<td>1,320,130</td>
</tr>
<tr>
<td>% 99.87%</td>
<td>% 0.11%</td>
<td>%</td>
<td>% 0.02%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Matters for Approval</th>
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<th>NO</th>
<th>ABSTAIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Any issue/question that may arise related to any item in the Agenda of the meeting</td>
<td>4,065,514,532</td>
<td>696,098,558</td>
<td>10,735,989</td>
</tr>
<tr>
<td>% 85.19%</td>
<td>% 14.59%</td>
<td>%</td>
<td>% 0.22%</td>
</tr>
</tbody>
</table>
Thank you!