PROXY VALIDATION COMMITTEE MEETING

April 23, 2020
Mandate of the Committee

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

- **PURPOSE**: to validate proxies and count the votes for the Annual Stockholders’ Meeting
# Committee Membership

<table>
<thead>
<tr>
<th>AEV</th>
<th>AboitizPower</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Manuel Alberto R. Colayco</strong></td>
<td><strong>Joseph Trillana T. Gonzales</strong></td>
</tr>
<tr>
<td>SVP - Chief Legal &amp; Compliance Officer/</td>
<td>FVP - General Counsel &amp; Compliance Officer</td>
</tr>
<tr>
<td>Corporate Secretary</td>
<td></td>
</tr>
<tr>
<td><strong>Marlita M. Villacampa</strong></td>
<td><strong>Charisse P. Bacurio</strong></td>
</tr>
<tr>
<td>FVP - Controller</td>
<td>VP for Finance</td>
</tr>
<tr>
<td><strong>Marie Y. Tanate</strong></td>
<td><strong>Saturnino E. Nicanor, Jr.</strong></td>
</tr>
<tr>
<td>VP - Group Internal Audit</td>
<td>Head, Group Internal Audit</td>
</tr>
</tbody>
</table>
Proxy Validation and Tabulation Team

• COMPOSED OF:
  ➢ Corporate Secretarial Team
  ➢ Proxy Validation Committee
  ➢ Board of Election Inspectors (“BEI”)
    (Luis Canete & Co.)

PURPOSE:
To ensure that every vote 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 ASM database
- Verification by the third party auditor

**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
- Track received Proxy forms and verify completeness and due execution
- Encode votes in ASM database
- Verification by the third party auditor

**PDTC**
- Broker obtains certification from PDTC on the number of shares held by Broker on behalf of a Shareholder
- Beneficial owner obtains certification from: (1) PDTC on the number of shares held by PDTC on behalf of his Broker, and (2) his Broker on the number of shares he owns
- Track received Proxy forms and verify completeness and due execution
- Encode votes in ASM database
- Verification by the third party auditor
Proxy Distribution

- Identify stockholders of record as of **March 23, 2020**

- Notice and Agenda of 2020 Annual Stockholders’ Meeting (with proxy forms) distributed to stockholders on record on **April 2, 2020**

- Deadline for submission of proxies was on: **April 20, 2020 (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

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- ENCODE VOTES in ASM database
- VERIFICATION by the third party auditor
Proxy Validation Process

- Check if signed by shareholder
- Check if proxy is named; if no proxy is named, the Chairman of the meeting is the appointed proxy
- Scan and save in ASM database
Sample Proxy Form naming a specific proxy

ABOITIZ EQUITY VENTURES INC.
NAC Tower, 32nd Street, Bonifacio Global City, Taguig City
1634 Metro Manila, Philippines

The undersigned stockholder of ABOITIZ EQUITY VENTURES INC. (the “Company”) hereby appoints ERRAMON I. ABOITIZ or, in his absence, the Chairman of the meeting, as attorney-in-fact and proxy, with power of substitution, to represent and vote all shares registered in the name of undersigned stockholder, at the Annual Stockholders’ Meeting of the Company on April 27, 2020 at 4:00 p.m. at NAC Tower, 32nd Street, Bonifacio Global City, Taguig City, Metro Manila 1634 Philippines, and at any adjournments thereof.

1. Approval of minutes of previous stockholders’ meeting held last April 22, 2019
   □ Yes □ No □ Abstain

2. Approval of the 2019 Annual Report and Financial Statements
   □ Yes □ No □ Abstain

3. Appointment of the Company’s External Auditor for 2020
   □ Yes □ No □ Abstain

4. Election of Directors

5. Amendment of the Company’s Articles of Incorporation**
   □ Yes □ No □ Abstain

6. Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers, and Management from 2019 up to April 27, 2020
   □ Yes □ No □ Abstain

7. Any issue/question that may arise related to any item in the Agenda of the meeting
   □ Yes □ No □ Abstain
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

**CORPORATION**

- **PROXY FORMS**
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**TRACK RECEIVED PROXY FORMS** and verify completeness and due execution

**ENCODE VOTES** in ASM database

**VERIFICATION** by the third party auditor
Proxy Counting Process

Shareholders Database System

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

**INDIVIDUAL**
- Secure list of shareholders from the stock and transfer agent, STSI
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**VERIFICATION** by the third party auditor
Third Party Auditor Verification Process

- BEI is given copies of all proxies received as of the cut-off date (on April 20, 2020) 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

<table>
<thead>
<tr>
<th></th>
<th>All Shareholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total No. of Shares Outstanding</td>
<td>5,630,225,457</td>
</tr>
<tr>
<td>Shares Present in Person</td>
<td>0</td>
</tr>
<tr>
<td>Shares Represented by Proxy</td>
<td>4,718,536,195</td>
</tr>
<tr>
<td>Shares Represented by Voting-in-Absentia</td>
<td>4,911</td>
</tr>
<tr>
<td>Total No. of Shares Present, Represented by Proxy, and Voting-in-Absentia</td>
<td>4,718,541,106</td>
</tr>
<tr>
<td>Percentage of Shares Present, Represented by Proxy, and Voting-in-Absentia</td>
<td>83.81%</td>
</tr>
<tr>
<td>Total Shares Not Represented</td>
<td>911,684,351</td>
</tr>
<tr>
<td>Percentage of Shares Not Represented</td>
<td>16.19%</td>
</tr>
</tbody>
</table>

As of April 20, 2020, 5:00 pm  
AEV - 83.81%