

PROXY FORM

KNOW ALL MEN BY THESE PRESENTS:

I, the undersigned, a stockholder of **VISAYAN ELECTRIC COMPANY, INC. ("VISAYAN ELECTRIC")**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, do hereby name, constitute and appoint _____ **or, in his/her 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 the undersigned stockholder, at Visayan Electric's **Annual Meeting of Stockholders on May 18, 2021** to be conducted virtually at the link provided in the company's website at visayanelectric.com and any adjournment/s thereof.

The above-named proxy is to vote as follows:

1. Approval of the Minutes of the 2020 Annual Stockholders' Meeting held last May 19, 2020
 Yes No Abstain
2. Approval of the 2020 Annual Financial Statements
 Yes No Abstain
3. Appointment of Sycip Gorres Velayo & Co. as the Company's External Auditor for 2021
 Yes No Abstain
4. Election of the Members of the Board of Directors for the year 2020-2021
 Vote my shares as follows (Please check one):
 Equally to all eleven (11) nominees for directors;
 Abstain for all eleven (11) nominees for directors; or
 Distribute or cumulate my shares to the nominees, as follows (*indicate the number of shares to be voted for each nominee in the table below*)

NAME OF NOMINEE	NO. OF SHARES VOTED	
	YES	ABSTAIN
Anton Mari G. Perdices		
Raul C. Lucero		
Jaime Jose Y. Aboitiz		
Liza Luv T. Montelibano		
Jeihan S. Borlaza		
Dennis Edward Dela Serna		
Ramontito E. Garcia		
Arlo A.G. Sarmiento		
Emil Andre M. Garcia		
Cris C. Fernandez		
Mark D. Habana		

* Total votes cast should not exceed the number of shares in your name multiplied by the number of board seats (11), otherwise the vote for this agenda item will be invalidated.

5. Ratification of the Acts, Resolutions, and Proceedings of the Board of Directors, Corporate Officers, and Management in 2020 up to May 18, 2021
 Yes No Abstain
6. Any issue/question that may arise related to any item in the Agenda of the meeting
 Yes No Abstain

This proxy should be received by the Office of the Corporate Secretary on or before 5:00 pm May 13, 2021 through email at jbaron@jgparcialaw.com or justine.cabatingan@aboitiz.com.

This proxy, when properly executed, will be voted in the manner as directed herein by the stockholder(s). If no direction is made, this proxy will be voted for the election of all nominees and for the approval of the matters stated above and for such other matters as may properly come before the meeting in the manner recommended by management or the Board of Directors.

A stockholder giving a proxy has the power to revoke it at any time before the right granted is exercised. A proxy is also considered revoked if the stockholder attends the meeting in person and expressed his intention to vote in person.

Notarization of this proxy is not required.

Printed Name and Signature of Stockholder

No. of Shares Held

Printed Name and Signature of Authorized Representative¹

Date

¹ For corporate stockholders or representatives of individual stockholders, this proxy must be submitted together with a duly executed Secretary's Certificate or Special Power of Attorney showing the authority of the signatory to represent the stockholder corporation.

