

**NOTICE AND AGENDA OF ANNUAL STOCKHOLDERS' MEETING**  
**on MAY 17, 2022 at 4:00 P.M.**

**NOTICE IS HEREBY GIVEN** that the 2022 Annual Stockholders' Meeting ("ASM") of Visayan Electric Company, Inc. ("Visayan Electric") will be held on **May 17, 2022** (Tuesday) at **4:00 p.m. (Philippine time)**. The meeting will be conducted virtually via the Zoom videoconferencing platform. Stockholders can visit the Company's website at [www.visayanelectric.com](http://www.visayanelectric.com) or contact the Office of the Corporate Secretary for details on how to register and vote at the 2022 ASM.

The Agenda of the meeting is as follows:

1. Call to Order
2. Proof of Notice and Determination of Quorum
3. Reading and Approval of the Minutes of the 2021 ASM
4. Presentation of President's Report
5. Approval of the 2021 Audited Financial Statements
6. Appointment of External Auditor for 2022
7. Election of the Members of the Board of Directors for 2022-2023
8. Ratification of the Official Acts, Resolutions, and Proceedings of the Board of Directors, Officers, and Management for the year 2021 up to May 17, 2022
9. Other Matters
10. Adjournment

Only stockholders of record at the close of business hours on April 25, 2022 shall be entitled to notice of, and to vote at, the ASM.

In light of the continuing COVID-19 global pandemic, the Company will once again conduct a virtual annual stockholders' meeting as a prudent measure to protect the health and safety of its stockholders. The 2022 ASM will be conducted through an online platform and will be streamed live at 4:00 pm (Philippine Time) on May 17, 2022.

Stockholders may attend by registering at [www.visayanelectric.com](http://www.visayanelectric.com) beginning April 26, 2022 until 12:00 noon on May 16, 2022. Registered stockholders may send their questions in advance through to the Office of Corporate Secretary through email at [catherine.bringas@vivant.com.ph](mailto:catherine.bringas@vivant.com.ph) or [justine.cabatingan@aboitiz.com](mailto:justine.cabatingan@aboitiz.com). A chatbox will also be available during the livestream portal for stockholders to send questions or remarks.

Stockholders may vote through proxy, or remotely *in absentia*.

Registered stockholders may cast their votes by remote communication or *in absentia* by clicking the banner in the Company's website, [www.visayanelectric.com](http://www.visayanelectric.com). Votes cast until 5:00 pm on May 16, 2022 will be tabulated and presented during the 2022 ASM. Stockholders may still vote after the cut-off time, and the final votes received through proxy and *in absentia* after the adjournment of the meeting will be included in the minutes of the 2022 ASM. The procedures for attendance through remote communication or *in absentia* and voting during the 2022 ASM are published in the Company's website at [www.visayanelectric.com](http://www.visayanelectric.com).

Stockholders may send in their duly accomplished proxies on or before the close of business hours on May 13, 2022 to the Office of Corporate Secretary through email at [catherine.bringas@vivant.com.ph](mailto:catherine.bringas@vivant.com.ph) or [justine.cabatingan@aboitiz.com](mailto:justine.cabatingan@aboitiz.com). For your convenience, a sample proxy form is available upon request from the Office of the Corporate Secretary. Validation of proxies will be on May 13, 2022 at the Office of the Corporate Secretary. **WE ARE NOT SOLICITING PROXIES.**

For the Board of Directors,

(Original Signed)  
**CATHERINE R. BRINGAS**  
Corporate Secretary

(Original Signed)  
**JUSTINE MAE A. CABATINGAN**  
Assistant Corporate Secretary

*For stockholders' questions or concerns regarding registration, voting, proxy, and other stockholder concerns, or to request for a copy of the 2021 ASM minutes and 2021 Audited Financial Statements, please contact the Office of the Corporate Secretary through email at [catherine.bringas@vivant.com.ph](mailto:catherine.bringas@vivant.com.ph) or [justine.cabatingan@aboitiz.com](mailto:justine.cabatingan@aboitiz.com).*

Dear Valued Stockholder,

You may attend the virtual 2022 Annual Stockholders' Meeting (ASM) of Visayan Electric Company, Inc. conducted via Zoom videoconference by registering through this link: <https://forms.gle/kyYCB6XP1DVnfGUq5>

You may also cast your votes through the online voting portal: <https://forms.gle/F5BXdbphMjfxLk3U6>.

The registration and voting portals are open from April 26, 2022 until 12:00 noon (Philippine time) on May 16, 2022.

If you have questions regarding the 2022 ASM or if you would like a copy of the 2021 ASM minutes, Audited Financial Statements, or proxy form, you may email the Office of the Corporate Secretary at [Catherine.bringas@vivant.com.ph](mailto:Catherine.bringas@vivant.com.ph) or [justine.cabatingan@aboitiz.com](mailto:justine.cabatingan@aboitiz.com).

Thank you.

From the Office of the Corporate Secretary:

(original signed)  
**Catherine S. Bringas**  
Corporate Secretary

(original signed)  
**Justine Mae A. Cabatingan**  
Assistant Corporate Secretary