

April 12, 2011

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

TO : ALL STOCKHOLDERS  
FIRST PHILIPPINE HOLDINGS CORPORATION

Please take notice that the Annual Meeting of the Stockholders of our Corporation will be held on **Monday, May 30, 2011, at 3:00 p.m.** at the **PSE Auditorium, Ground Floor, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City**, to discuss the following:

1. Call to Order
2. Proof of Required Notice
3. Determination of Quorum
4. Approval of the Minutes of the May 31, 2010 Annual Stockholders Meeting
5. Reports of the Chairman & the President
6. Approval/Ratification of the December 31, 2010 Reports and the Audited Financial Statements
7. Ratification of the Acts of the Board, of the Executive Committee and of Management
8. Election of Directors
9. Appointment of External Auditors
10. Other Matters
11. Adjournment

For the purpose of the meeting, only stockholders of record as of March 23, 2011 are entitled to attend and to vote in the said meeting.

All stockholders who will not, are unable, or do not expect to attend the meeting in person may choose to execute and send a valid proxy to our Stock Transfer Agent, Securities Transfer Services, Inc., Ground Floor, Benpres Building, Exchange Road cor. Meralco Avenue, Pasig City on or before May 23, 2011. Proxies shall be validated beginning on May 16, 2011, 9:00 a.m. at the company's office until May 23, 2011.

By orders of the Board of Directors,



**ENRIQUE I. QUIASON**  
Corporate Secretary

Stockholders may submit their proxies in lieu of personal attendance at the stockholders' meetings. If the proxy is being signed by an authorized signatory, please attach a duly notarized power of attorney (in case of individual stockholder) or a certified board resolution (in case of corporate stockholders) as proof of authorization to execute the proxy.

For shares held for the benefit of another person (i.e. brokers/dealers), a certification under oath that the written consent of the beneficial owner/s of the shares covered by the proxy has/have been secured must be attached to the proxy.

Proxies executed abroad must be duly authenticated by the Philippine Embassy or Consular Office.

Proxies may be effective for a maximum period of five (5) years.

Attached as reference are sample form documents (Proxy, Special Power of Attorney, Secretary's Certificate and Certification Under Oath).

Please note that the foregoing forms are being provided merely for informational purposes and/or in order to assist the company's stockholders. Management is not soliciting proxies.

**PROXY**

**KNOW ALL MEN BY THESE PRESENTS:**

That the undersigned, a common/preferred stockholder of First Philippine Holdings Corporation (the "Corporation"), hereby nominates, constitutes and appoints:

Federico R. Lopez, or in his absence,  
Elpidio L. Ibañez, or in his absence,  
Francis Giles B. Puno,

as Proxy to represent the undersigned, and vote \_\_\_\_\_ common/preferred share(s) owned by, and/or registered in the name of the undersigned in the books of the Corporation for all matters to be taken up at the annual/special stockholders meeting of the Corporation and at any adjournment thereof, or at such other meetings until the maximum period of five (5) years, as fully and for all intents and purposes, as the undersigned might or could do if present and acting in person, and hereby ratifies and confirms any and all actions taken on matters which may properly come before said meeting or any adjournment thereof.

This Proxy shall continue to be in effect until and unless withdrawn by written notice delivered to the Secretary, but shall not apply in instances wherein the undersigned personally attends the meeting.

IN WITNESS WHEREOF, the undersigned has executed this Proxy this \_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
(Printed Name of Stockholder or Authorized Signatory/Signature)

\_\_\_\_\_  
(Address)

Date: \_\_\_\_\_

\*\*A person giving a proxy may revoke it at any time before it is exercised. A proxy may be revoked by: (a) the filing with the Corporate Secretary, on or before the termination of the proxy validation proceedings scheduled before the meeting, a written notice revoking it; (b) attending the meeting and voting in person. Mere attendance at the meeting will not automatically revoke a proxy.

**SPECIAL POWER OF ATTORNEY**

(for individual stockholders with designated Attorneys-in-Fact)

KNOW ALL MEN BY THESE PRESENTS:

I, \_\_\_\_\_, of legal age, single/married, and with residence at \_\_\_\_\_, common/preferred stockholder of First Philippine Holdings Corporation, do hereby APPOINT, NAME AND CONSTITUTE \_\_\_\_\_, likewise of legal age, single/married, and with residence at \_\_\_\_\_, to be my true and lawful attorney, for me and in my name, place and stead, to represent and vote my \_\_\_\_\_ common/preferred share(s) and act as my proxy to do for all matters to be taken up at the stockholders meeting/s of the Corporation and at any adjournment thereof, as fully and for all intents and purposes as if present and to sign and execute a proxy and any and all documents relative thereto.

HEREBY GIVING AND GRANTING unto my said attorney full power and authority to do whatsoever requisite or necessary or proper to be done in or about the premises, as fully to all intents and purposes as I might or could lawfully do if personally present, and hereby ratifying and confirming all that my said attorney shall do or cause to be done under and by virtue of these presents.

IN WITNESS WHEREOF, I have hereunto set my hand on this \_\_\_\_ day \_\_\_\_\_ in \_\_\_\_\_, Philippines.

\_\_\_\_\_

Name of Stockholder

**ACCEPTED:**

\_\_\_\_\_  
**Attorney-in-Fact**

**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES)  
\_\_\_\_\_)

Before me, a Notary Public, for and in the City of \_\_\_\_\_ personally appeared \_\_\_\_\_ with his/her Competent Evidence of Identity through his/her Passport/Driver's License/SSS/GSIS No. \_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_ and his/her Community Tax Certificate No. \_\_\_\_\_ issued at \_\_\_\_\_ on \_\_\_\_\_ known to me and to me known to be the same person who executed the foregoing Special Power of Attorney and acknowledged to me that the same is his/her free and voluntary act and deed.

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Series of \_\_\_\_\_.

**SECRETARY'S CERTIFICATE**  
(for corporate stockholders)

REPUBLIC OF THE PHILIPPINES)  
\_\_\_\_\_ ) S.S.

**SECRETARY'S CERTIFICATE**

I, \_\_\_\_\_, a duly elected and qualified Corporate Secretary of \_\_\_\_\_, a corporation duly organized and existing under and by virtue of Philippine laws (the "Corporation"), do hereby certify that:

I am familiar with the facts herein certified and duly authorized to certify the same;

At the meeting of Board of Directors of the Corporation duly held and convened on \_\_\_\_\_ at which meeting a quorum was present and acted throughout, the following resolution was approved, and the same has not been annulled, revoked and amended in any way whatsoever and the same is in full force and effect on the date hereof:

"RESOLVED, That \_\_\_\_\_ (the "Corporation") authorize as it hereby authorizes Mr./Ms. \_\_\_\_\_ to sign, execute, issue and deliver for and on behalf of the Corporation, proxy/ies over the shares owned by the Corporation in First Philippine Holdings Corporation ("FPHC"), in favor of \_\_\_\_\_ to vote the shares owned by the Corporation in FPHC at the regular and/or special meeting(s) of the stockholders and any of their adjournment(s) or postponement(s) and to do or cause to be done all such other acts and things as may be proper or necessary arising out of or in connection with the foregoing authority."

WITNESS THE SIGNATURE of the undersigned as such officer of the Corporation this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.

\_\_\_\_\_  
Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_ day of \_\_\_\_\_, affiant exhibited to me his/her \_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_ as his/her Competent Evidence of Identity and Community Tax Certificate No. \_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_.

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**CERTIFICATION THAT CONSENT WAS OBTAINED BY  
BROKER/DEALER/PDTC PARTICIPANT**

**CERTIFICATION**

I hereby certify that the written consent of the beneficial owner/s of the shares covered by this proxy has/have been secured.

\_\_\_\_\_  
Signature of Broker, Dealer, or  
Authorized Representative of  
PDTC Participant

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of \_\_\_\_\_, affiant exhibiting to me his/her \_\_\_\_\_ issued at \_\_\_\_\_ on \_\_\_\_\_ as his/her competent evidence of identity and Community Tax Certificate No. \_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_.

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