

## PROXY FORM

Date:

### Item 1. Identification

The solicitation is being made by **FIRST PHILIPPINE HOLDINGS CORPORATION** and this proxy will serve to nominate, constitute and appoint:

**The Chairman of the Board of Directors of the Corporation**, or in his absence  
**The Vice Chairman of the Board of Directors of the Corporation**, or in his absence  
**The President of the Corporation**, or in his absence  
**The Chairman of the May 25, 2015 Annual Meeting of the Stockholders**, or alternatively  
**The Secretary of the Meeting**

as my attorney and proxy, to represent me at the Annual Meeting of the Stockholders of the Corporation scheduled on May 25, 2015 at 10:00 a.m. at The Rockwell Tent, Rockwell Center, Makati City and any adjournment(s) thereof, as fully and to all intents and purposes as I might or could if present and voting in person, hereby ratifying and confirming any and all action taken on matters which may properly come before such meeting or adjournment(s) thereof.

### Item 2. Instruction

By affixing his/her signature on the space provided below, the undersigned stockholder hereby directs the said proxy to vote on the agenda items set forth below as he/she has expressly indicated by marking the same with an "X", failing which, his/her said proxy shall exercise full discretion in acting thereon. **If the undersigned stockholder fails to indicate his/her vote on the items specified below, this shall serve to authorize his/her proxy to exercise full discretion to act and I understand that his/her proxy shall vote in accordance with the recommendation of Management. Management recommends a "FOR" vote for proposals 1 through 6.**

Please be advised that proxies are validated by the Company's stock and transfer agent, Securities Transfer Services, Inc. based on its records. The record date for the stockholders entitled to attend and to vote in the said meeting is March 20, 2015.

### Item 3. Revocability of Proxy

This proxy shall be valid for the Annual Stockholders Meeting scheduled on May 25, 2015 or any adjournment thereof. It shall be for a maximum period of five (5) years, unless withdrawn by the undersigned stockholder by written notice duly filed with the Corporate Secretary. This proxy shall not be valid where the undersigned personally appears and registers in the stockholders meeting. The proxy may not be withdrawn if coupled with an interest.

### Item 4. Person Making the Solicitation

- (a) Solicitations not subject to paragraph 8 of SRC Rule 20

The solicitation is being made by the Company. No director has informed the Company in writing of any intention to oppose any action intended to be taken by it. The solicitation will be made by the use of mail and personal service (where applicable) the cost of which is borne by the Company. Certain employees or representatives of the Company may also solicit proxies in person, by telephone or electronic mail. The cost of the solicitation, which shall not exceed P500,000.00, will be borne by the Company.

### Item 5. Interest of Persons in Matters to be Acted Upon

- (a) Solicitations not subject to paragraph 8 of SRC Rule 20

Each person who has been a director or executive officer of the registrant at any time since the beginning of the last fiscal year, each nominee for the election as a director of the Corporation, and each associate of any of the foregoing persons has no substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon other than election to office. The nominees may, however, own shares in the Corporation but they will not be receiving any extra or special benefit by reason of the matters to be acted upon other than what may be shared on a pro rata basis by all the holders of the same class.

No director has informed the Company in writing of his intention to oppose the action/motions and/or matters to be taken up in the meeting.

Proposal	Action		
	FOR	AGAINST	ABSTAIN
1. Approval of the Minutes of the previous Stockholders Meeting			
2. Presentation and approval/ratification of the 2013 Reports and the Audited Financial Statements for the Year Ended Dec. 31, 2014			
3. Ratification of the acts of the Board of Directors and of Management	<b>FOR</b>	<b>WITHHOLD</b>	<b>ABSTAIN</b>
Items entered into in the ordinary course of business with those of significance having been covered by the proper disclosures such as:			
a) The election of corporate officers			
b) Membership in the relevant committees such as the Executive Committee			
c) Designation of authorized signatories			
d) The amendment of Article Seventh of the Articles of Incorporation reducing the authorized capital stock with respect to the Preferred Shares from P20 Billion to P10.7 Billion			
e) The amendment of Article Third of the Articles of Incorporation to reflect the complete address of the principal office of the corporation			
f) The declaration of cash dividends on common shares and series C preferred shares			
g) The issuance of Preferred Shares via Private Placement and/or Fixed-Rate Corporate Notes of up to P7 Billion			
h) The extension of the common shares buy-back program from July 2014 to July 2016			
i) The board approval on the increase in the amount of debt fund-raising from P5.2 Billion to P6 Billion			
j) The execution of separate loan agreements with various banks for the total amount of P6 Billion			
k) The participation through a consortium in the bidding for the Bulacan Bulk Water Supply Project			
l) The receipt of an advice that a final award has been rendered in the International Chamber of Commerce arbitration proceedings between First PV Ventures Corp. and First Philec Nexolon Corp., as Claimants, and Nexolon Co., Ltd., as Repondent			
m) The Executive Committee approval to participate in the private bidding for the property located at the Philtown Industrial Park, Tanauan, Batangas, consisting of land and improvements with a total land area of 464,961 square meters			
	<b>FOR</b>	<b>WITHHOLD</b>	<b>ABSTAIN</b>
4. Election of Directors			
Oscar M. Lopez			
Augusto Almeda-Lopez			
*Cesar B. Bautista			
Ferdinand Edwin S. CoSeteng			
Peter D. Garrucho, Jr.			
*Oscar J. Hilado			
Elpidio L. Ibañez			
Eugenio L. Lopez III			
Federico R. Lopez			
Manuel M. Lopez			
*Artemio V. Panganiban			
Francis Giles B. Puno			
Ernesto B. Rufino, Jr.			
*Juan B. Santos			
*Washington Z. Sycip			
<b>*These individuals are being nominated as Independent Directors.</b>			
	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
5. Appointment of Sycip, Gorres, Velayo & Co. as External Auditors			
6. Consideration of such other business as may properly come before the meeting			

IN WITNESS WHEREOF, I have hereunto set my hand at \_\_\_\_\_, this \_\_\_\_\_, 2015.

\_\_\_\_\_  
(Printed Name of Stockholder & Signature)

\_\_\_\_\_  
(Witness)

NOTE: Proxy form should be delivered to the office of the Corporation at the 4<sup>th</sup> Floor, Benpres Building, Meralco Avenue cor. Exchange Road, Pasig City, c/o the Corporate Secretary.

**THIS PROXY IS BEING SOLICITED IN BEHALF OF MANAGEMENT.**