

February 22, 2022

**Securities and Exchange Commission**  
Philippine International Convention Center  
Vicente Sotto St., Pasay City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.  
*Director, Markets and Securities Regulation Department*

**Philippine Stock Exchange, Inc.**  
6th Floor, PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion  
*Head, Disclosure Department*

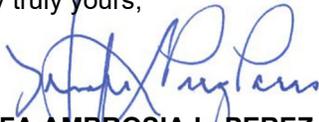
Gentlemen:

Please be informed that our Board of Directors (“Board”), at its regular meeting held today, ratified and approved the following:

1. The increase of our authorized capital stock of up to Php10Bn through the creation of up to Php5Bn non-voting preferred shares with a par value of Php1.00 per share, and the increase of common shares from Php7.5Bn to Php12.5Bn with a par value of Php1.00 per share, as well as the corresponding amendment of the Seventh Article of the Articles of Incorporation. This will be presented to our stockholders for approval at their annual meeting on April 21, 2022 and the final terms of the issuance of the shares and the features of the preferred shares will be delegated to our Board.
2. The change in stock transfer agency from BDO Unibank, Inc. – Trust and Investments Group (BDO) to BPI Stock Transfer Office effective July 1, 2022. Our Stock and Transfer Agency Agreement with BDO will be terminated effective end of business day of June 30, 2022.
3. The amendment to the provision in our Manual of Corporate Governance pertaining to the rotation of external auditor or key engagement partner.

Thank you.

Very truly yours,



**NIMFA AMBROSIA L. PEREZ-PARAS**  
Assistant Corporate Secretary