



For The
Greater Good

33F Tower One, Ayala Triangle, Ayala Avenue
Makati City, 1226 Philippines
www.ayala.com.ph

March 10, 2022

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay City

Attention: Director Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

Philippine Stock Exchange

6/F, PSE Tower

5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City

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

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department

Gentlemen:

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

1. Issuance by the Corporation of Philippine Peso Fixed Rate Bonds ("Bonds") in the aggregate principal amount of up to PhP10.0 Billion with an oversubscription option of up to an additional PhP5.0 Billion, which will constitute the second tranche of the Corporation's PhP30 Billion shelf registration that had been earlier approved by the Securities and Exchange Commission. The Bonds will be listed in Philippine Dealing & Exchange Corporation.
2. Amendment to the Third Article of our Articles of Incorporation on the change in our principal office address from 32F to 35F, Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City, Metro Manila, Philippines to 37F to 39F Ayala Triangle Gardens Tower 2, Paseo de Roxas cor Makati Avenue, Makati City 1226, Philippines. This amendment will be presented to our stockholders for approval at our annual stockholders' meeting (ASM) on April 29, 2022.
3. Amendment of Article III, Section 2 of the By-Laws on the setting of the threshold of at least 10% or more of the outstanding capital stock for calling of special stockholders' meeting to align with the threshold provided under SEC Memorandum Circular No. 7, series of 2021. Given that our stockholders have delegated to our Board the authority to amend the By-Laws, this amendment will become effective upon approval by the Securities and Exchange Commission. This matter will be presented to our stockholders at our ASM on April 29, 2022 as part of the resolutions of our Board for ratification.

Thank you.

Very truly yours,

SOLOMON M. HERMOSURA

Chief Legal Officer
& Corporate Secretary