



April 21, 2021

Securities and Exchange Commission

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

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

Philippine Stock Exchange, Inc.

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 Disclosures Dept.

Gentlemen:

Please be informed that at our annual meeting of stockholders held today, the stockholders considered and approved the following:

1. Minutes of previous meeting

Resolution No. S-01-2021: "RESOLVED, to approve the minutes of the Annual Stockholders' Meeting held on April 22, 2020."

2. Annual report for calendar year (CY) 2020 including the consolidated Audited Financial Statements for the CY December 31, 2020

Resolution No. S-02-2021: "RESOLVED, to note the Corporation's annual report, which consists of the Message from the Chairman, the President's Report, and the audio-visual presentation to the stockholders, and to approve the consolidated audited financial statements of the Corporation and its subsidiaries as of December 31, 2020, as audited by the Corporation's external auditor, SyCip Gorres Velayo & Co."

3. Ratification of the acts and resolutions of the Board of Directors and Management during the preceding year

Resolution No. S-03-2021: "RESOLVED, to ratify each and every act and resolution, from April 22, 2020 to April 21, 2021 (the "Period"), of the Board of Directors (the "Board"), the Executive Committee and other Board committees exercising powers delegated by the Board, and each and every act, during the Period, of the officers of the Corporation performed pursuant to the resolutions of the Board, the

Executive Committee and other Board committees as well as pursuant to the By-laws of the Corporation.”

4. Approval of the merger of the Corporation and Cebu Holdings, Inc. and its other subsidiaries

Resolution No. S-04-2021: “RESOLVED, to approve the Plan of Merger of the Corporation, Cebu Holdings, Inc., Asian I-Office Properties, Inc., Arca South Commercial Ventures Corp. and Central Block Developers, Inc. with the Corporation as the surviving entity, and the execution of all documents and performance of all acts, including the effective waiver/denial of pre-emptive rights of stockholders, for the purpose of implementing the proposed merger, as approved by the Board of Directors on February 22, 2021.”

5. Approval of the amendment of the Corporation’s Employee Stock Ownership Plan

Resolution No. S-05-2021: “RESOLVED, to approve the amendment of the Corporation’s Employee Stock Ownership Plan to increase the share allocation for ESOWN grants from the current limit of 2.5% to 3% of the Company’s authorized capital stock equivalent to 100 million common shares bringing the total allocation to 600 million common shares.”

6. Election of the directors (including Independent Directors)

Resolution No. S-06-2021: “RESOLVED, to elect the following nominees as directors of the Corporation to serve as such, beginning today until their successors are elected and qualified:

*Fernando Zobel de Ayala
Jaime Augusto Zobel de Ayala
Bernard Vincent O. Dy
Rizalina G. Mantaring (Independent Director)
Rex Ma. A. Mendoza (Independent Director)
Sherisa P. Nuesa (Independent Director)
Cesar V. Purisima (Independent Director)
Antonino T. Aquino
Arturo G. Corpuz”*

7. Election of SyCip Gorres Velayo & Co. as our external auditor for the year 2021 and fixing of its remuneration

Resolution No. S-07-2021: “RESOLVED, as endorsed by the Board of Directors, to approve the election of SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the year 2020 for an audit fee of Four Million Four Hundred Twelve Thousand Three Hundred Seventy Pesos (PhP4,412,370.00), exclusive of value-added tax and out of pocket expenses.”

At its organizational meeting held immediately after the stockholders’ meeting, our Board of Directors considered and approved the following:

1. Election of Chairpersons and Members of the Board Committees:

Executive Committee

Fernando Zobel de Ayala - Chairman
Jaime Augusto Zobel de Ayala - Member
Antonino T. Aquino - Member
Bernard Vincent O. Dy - Member
Cesar V. Purisima - Member

Corporate Governance and Nomination Committee

Sherisa P. Nuesa - Chairman
Cesar V. Purisima - Member
Rizalina G. Mantaring – Member

Personnel & Compensation Committee

Rex Ma. A. Mendoza – Chairman
Fernando Zobel de Ayala – Member
Cesar V. Purisima – Member

Audit Committee

Cesar V. Purisima - Chairman
Rex Ma. A. Mendoza - Member
Antonino T. Aquino – Member

Risk Oversight Committee

Rizalina G. Mantaring - Chairman
Sherisa P. Nuesa - Member
Antonino T. Aquino - Member

Related Party Transactions Review Committee

Rex Ma. A. Mendoza – Chairman
Sherisa P. Nuesa – Member
Rizalina G. Mantaring – Member

Sustainability Committee

Arturo G. Corpuz - Chairman
Sherisa P. Nuesa - Member
Bernard Vincent O. Dy – Member

Inspectors of Proxies and Ballots Committee

Solomon M. Hermosura – Chairman
Annabeth R. Bernardo – Member
Ma. Luisa D. Chiong – Member

2. Designation of Ms. Rizalina G. Mantaring as our lead independent director.
3. Appointment of Ms. Mercedita S. Nolloedo and Mr. Delfin L. Lazaro as independent advisers to the Board of Directors.
4. Election of officers:

Fernando Zobel de Ayala
Jaime Augusto Zobel de Ayala
Bernard Vincent O. Dy
Dante M. Abando
Augusto D. Bengzon

Anna Ma. Margarita B. Dy
Jose Emmanuel H. Jalandoni
Laurent P. Lamasuta
Robert S. Lao
Lyle A. Abadia
Amelia Ann T. Alipao

Aniceto V. Bisnar, Jr.
Ma. Luisa D. Chiong
Dindo R. Fernando
Rufino Hermann S. Gutierrez
Javier D. Hernandez
Joseph Carmichael Z. Jugo
Ma. Divina Y. Lopez
Christopher B. Maglanoc
Michael F. Magpusao
Ferdie M. Mangali
Romeo T. Menpin, Jr.
Carol T. Mills
June Vee D. Monteclaro-Navarro

Rodelito J. Ocampo
Ginaflor C. Oris
Darwin L. Salipsip
Maria Rowena Victoria M. Tomeldan
Jennylle S. Tupaz

Chairman
Vice Chairman
President and Chief Executive Officer
Senior Vice President
Senior Vice President, Chief Finance Officer, Treasurer & Chief Compliance Officer
Senior Vice President
Senior Vice President
Senior Vice President
Senior Vice President
Vice President
Vice President, Chief Information Officer and Data Protection Officer
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President, Chief Legal Counsel and Assistant Corporate Secretary
Vice President
Vice President
Vice President
Vice President
Vice President

Annabeth R. Bernardo
Eliezer C. Tanlapco
Solomon M. Hermosura

Chief Audit Executive
Group Head of Human Resources and Public Affairs
Group General Counsel & Corporate Secretary

Please also be informed of the following members of our Management Committee:

Bernard Vincent O. Dy
Dante M. Abando
Augusto D. Bengzon
Anna Ma. Margarita B. Dy
Jose Emmanuel H. Jalandoni
Laurent P. Lamasuta
Robert S. Lao
Eliezer C. Tanlapco

Thank you.

Very truly yours,



SOLOMON M. HERMOSURA
Group General Counsel &
Corporate Secretary