



October 19, 2021

Securities and Exchange Commission

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

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

Gentlemen:

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

1. The declaration of cash dividends of Php0.1360 per outstanding common share payable on November 18, 2021 to our stockholders of common shares as of record date November 3, 2021.
2. The amendments to the Related Party Transactions (RPT) Policy to include provisions on: (i) additional transactions deemed entered into in the ordinary course of business as part of related party transactions, the approval of which has been delegated to management; (ii) annual reports from all Chief Finance Officers of the Corporation's subsidiaries on all RPTs executed during the relevant year to ensure proper monitoring of RPTs; and (iii) compliance with applicable transfer pricing regulations of the Bureau of Internal Revenue.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Solomon M. Hermosura'.

SOLOMON M. HERMOSURA

Group General Counsel and
Corporate Secretary