To be an indispensable partner in the journey of everyone whose life we touch



17 September 2019

Securities & Exchange Commission

Secretariat Building, PICC Complex Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department 6/F PSE Tower, 28th Street corner 5th Avenue, BGC, Taguig City, Metro Manila

Philippine Dealing & Exchange Corporation

37th Floor, Tower 1, The Enterprise Center 6766 Ayala Ave. corner Paseo de Roxas Makati, 1226 Metro Manila, Philippines

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.

Director, Market and Securities Regulation Department Securities & Exchange Commission

Ms. Janet Encarnacion

Head - Disclosure Department Philippine Stock Exchange

Atty. Joseph B. Evangelista Head - Issuer Compliance and Disclosure Department (ICDD)

Gentlemen and Madam:

Pursuant to the request for written assent sent by the Company to its stockholders of record as of 20 August 2019, pertaining to the approval by the Board of Directors on the issuance of perpetual preferred shares of up to Seven Billion Pesos (Php7,000,000,000.00), at issue price of One Thousand Pesos (Php1,000.00) per share (4th tranche), by way of public offering, subject to registration with the Securities & Exchange Commission and listing with the Philippine Stock Exchange, we would like to announce that the same board action was approved and assented to by stockholders representing at least 2/3 of the Corporation's Issued and Outstanding capital stock.

Thank you and warm regards.

Very truly your

Atty. Socorro Ermac Cabreros Corporate Secretary

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