



September 8, 2025

The Philippine Stock Exchange, Inc.
Disclosure Department
6th Floor, Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Re: Update on the Disclosure by the Company on the Offer
to Exchange Series 2-J and Series 2-K Preferred Shares

Gentlemen:

By way of update to the disclosures made by the Company on August 7 and 15, 2025 relating to the exchange offer to the shareholders of the Series 2-J Preferred Shares and Series 2-K Preferred Shares (the "**Exchange Shares**"), we advise that the Company filed today with the Securities and Exchange Commission ("**SEC**") an SEC Form 19-1 (Tender Offer Report), inclusive of exhibits, for the conduct of a tender offer to the shareholders of the Exchange Shares to exchange the Exchange Shares for 450,571,567 Series "2" Preferred Shares to be re-issued from the treasury shares of the Company (the "**Offer Shares**"), at a rate of one Exchange Share to one of any of the Offer Shares, to be re-issued in up to three (3) subseries, namely, Subseries 2-P, 2-Q, and 2-R. The tender offer will commence today at 9:00 am and will end by 12 noon on October 10, 2025.

The Company shall make additional disclosures to the Exchange upon any further developments relating to the Transaction.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer