

26 February 2021

**SECURITIES AND EXCHANGE COMMISSION**

Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City 1307

Attention: **HON. VICENTE GRACIANO P. FELIZMENIO, JR.**  
*Director, Markets & Securities Regulation Dept.*

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6<sup>th</sup> Floor, Philippine Stock Exchange Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**  
*Head, Disclosure Department*

Ladies and Gentlemen:

In compliance with the Notice of Approval dated 18 December 2020 of The Philippine Stock Exchange, Inc., we submit the details of the disbursements made in connection with the planned use of proceeds from the Company's Stock Rights Offering ("SRO"), as follows:

<b>SRO Gross Proceeds</b>		<b>5,374,165,628.58</b>
Less: Issue related spends		
Documentary Stamp Tax	22,675,804.34	
Issue Management Fixed Fees on Institutional Shares	14,000,000.00	
PSE Listing Fees	5,379,900.00	
SEC Confirmation of Exempt Transaction	5,433,699.00	
Legal Fees	5,647,391.00	
Audit Fees	8,164,661.47	
Receiving Fees	274,725.27	
Publication Fees	240,000.00	
Printing Fees	628,482.14	
PDTC-Lodgement Fees	79,020.49	
SEC Listing Fees	2,525.00	
Other Related Expenses	258,746.22	62,784,954.93
<b>SRO Net Proceeds</b>		<b>5,311,380,673.65</b>
Less: Use of Proceeds		
Funding to subsidiary – SolarAce1 Energy Corp.	73,000,000.00	73,000,000.00
<b>Balance of SRO Proceeds as of this date</b>		<b>5,238,380,673.65</b>

Very truly yours,

  
**MARIA CORAZON G. DIZON**  
*Treasurer & CFO*