

8 March 2022

**SECURITIES AND EXCHANGE COMMISSION**

Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City 1307

Attention: **DIRECTOR VICENTE GRACIANO P. FELIZMENIO, JR.**  
*Director, Markets & Securities Regulation Department*

**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*

Re: **MATERIAL ACTIONS OF THE BOARD OF DIRECTORS**

Ladies and Gentlemen:

At its meeting held today, the Board of Directors of the Company approved the following:

1. Procurement of (i) additional omnibus credit lines of up to PhP7.5 billion from banks, and the co-use of these facilities with the Company's subsidiaries, and (ii) additional term loan facilities of up to PhP23 billion;
2. Declaration of cash dividends of six centavos (PhP0.06) per share on the 38,315,838,177 outstanding shares of the Company, to be paid on or before 19 April 2022 to stockholders of record as of 5 April 2022;
3. Endorsement to the stockholders of the revised compensation of Directors;
4. Revision to the list of subscribers to the 389,995,833 shares (UPC Philippines and affiliates) as approved by the stockholders on 15 December 2021 under Resolution No. S-2021-018;
5. Amendment to the Agenda of the 25 April 2022 Annual Stockholders' Meeting as follows:
  - I. Call to Order
  - II. Certification of Notice and Quorum
  - III. Approval of Minutes of Previous Meeting
  - IV. Annual Report of Management including the 2021 Audited Financial Statements
  - V. Ratification of the Acts of the Board of Directors and Officers
  - VI. Approval of Compensation of Directors
  - VII. **Issuance of up to 390 million shares to UPC Philippine Wind Partners and Affiliates**
  - VIII. Approval of the Management Agreement with South Luzon Thermal Energy Corporation
  - IX. **Election of Directors (Including Independent Directors)**
  - X. Appointment of External Auditor and Fixing of its Remuneration
  - XI. Consideration of Such Other Business as May Properly Come Before the Meeting
  - XII. Adjournment

6. The Company's 2021 Audited Financial Statements; and
7. Re-appointment of SGV & Co. as the Company's external auditor for 2022 subject to approval of the stockholders during the 2022 Annual Stockholders' Meeting.

Very truly yours,



**ALAN T. ASCALON**  
*Assistant Corporate Secretary*