

# FILINVEST DEVELOPMENT CORP.

6th Floor, The Beaufort  
5th Avenue corner 23rd Street  
Bonifacio Global City  
1634 Taguig City, Philippines  
Trunkline: (632) 798-3977  
www.filinvestgroup.com

10 January 2020

## **SECURITIES AND EXCHANGE COMMISSION**

Ground Floor, North Wing Hall  
Secretariat Building, PICC Complex  
Vicente Sotto Street, Pasay City

Attention: **MR. VICENTE GRACIANO P. FELIZMENIO, JR.**  
Director, Markets and Securities Regulation Department

Attention: **ATTY. RACHEL ESTHER J. GUMTANG-REMALANTE**  
OIC, Corporate Governance and Finance Department

## **THE PHILIPPINE STOCK EXCHANGE**

6th to 10th Floors, PSE Tower  
5th Avenue corner 28th Street, Bonifacio Global City  
Taguig City

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

## **PHILIPPINE DEALING & EXCHANGE CORP.**

37/F, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: **ATTY. MARIE ROSE MAGALLEN-LIRIO**  
Head - Issuer Compliance and Disclosure Department (ICDD)

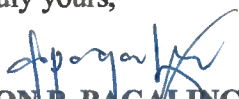
### **Gentlemen/Ladies:**

Please be informed that at its special meeting today, 10 January 2020, the Board of Directors of Filinvest Development Corporation (the "Corporation") approved the: (1) authority of the Corporation to issue, offer and sell to the public in the Philippines (the "Offer"), fixed rate retail bonds in the aggregate principal amount of up to Eight Billion Pesos (₱8,000,000,000.00) with an over-subscription option of up to Seven Billion Pesos (₱7,000,000,000.00) (the "Bonds"); (2) authority of the management of the Corporation to further negotiate, agree on and approve the final terms and conditions of the Bonds, including the determination of the interest rates of the Bonds and the selection, appointment, and engagement of the required underwriters, trustee, advisors, legal counsels, receiving agent/bank and other agents, as may be necessary; (3) authority to apply for the registration and licensing of the Bonds with the Securities and Exchange Commission ("SEC") and the listing of the Bonds at the Philippine Dealing & Exchange Corporation ("PDEX"), and to issue

a Prospectus (both in its preliminary and final forms) relating to the Offer, each as may be revised, supplemented or amended from time to time; (4) the preparation, signing, execution, issuance and delivery of the Registration Statement and Prospectus, the Listing Application, Trust Agreement, Underwriting Agreement, Registrar and Paying Agency Agreement, and any and all agreements, documents, certifications, notices or instruments as may be required, necessary, proper, or desirable to effect and implement the registration with the SEC, the listing with the PDEX, and the offer and sale to the public and investors of the Bonds, (the collectively, the "Transaction Documents"), in each case, under such terms and conditions as management may deem to be fair and reasonable in the best interest of the Corporation and the submission of any of the foregoing Transaction Documents to the SEC and/or PDEX as may be required under applicable laws, rules and regulations; (5) the disclosures in the Registration Statement and Prospectus to be filed with the SEC, and assumes full responsibility for the information contained therein; (6) authorization granted to the SEC, through its duly authorized representatives, to examine and verify all of the Corporation's bank accounts, which authorization shall be continuing for as long as the Registration Statement for the Bonds is effective and the Bonds remain outstanding; (7) adoption of the Corporation's Manual on Corporate Governance (the "Manual") containing certain corporate governance principles prescribed under SEC Memorandum Circular No. 19, series of 2016, including the fit and proper rule for the selection of directors and officers of the Corporation, which Manual remains to be in full force and effect; and (8) authorized signatories to sign, execute, deliver and file, for and on behalf of the Corporation, the Transaction Documents all applications, certifications, agreements and other documents, and to perform such further acts and deeds as may be necessary, convenient or appropriate, to give force and effect to the Offer.

Thank you.

Very truly yours,

  
**SHARON P. PAGALING-REFUERZO**  
Corporate Secretary and  
Corporate Information Officer