



December 27, 2021

PHILIPPINE STOCK EXCHANGE, INC.
6F PSE Tower One
Bonifacio High Street 28th Street corner 5th Avenue
Bonifacio Global City, Taguig

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

Dear Ms. Encarnacion:

On December 27, 2021, the Philex Mines Independent Labor Union (PMILU) submitted the results of its strike vote referendum with the Department of Labor and Employment - National Conciliation and Mediation Board- Cordillera Administrative Region, voting yes to go on strike on the alleged ground of bargaining deadlock. PMILU had earlier voted on December 23, 2021 to reject the Company's improved offer in connection with the negotiation of the Collective Bargaining Agreement.

The Company remains focused on resolving this issue in coordination with the Department of Labor and Employment.

For your information.

Very truly yours,

(Original Signed)
ROMEO B. BACHOCO
Chief Finance Officer