



January 10, 2022

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

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

Dear Ms. Encarnacion:

On January 7, 2022, the Philex Mines Independent Labor Union (PMILU) submitted to the Department of Labor and Employment - National Conciliation and Mediation Board-Cordillera Administrative Region ("DOLE-NCMB-CAR") the results of its referendum conducted on the same day regarding management's proposal on the economic terms of the Collective Bargaining Agreement (CBA). A majority of PMILU's members voted to accept management's proposal. Accordingly, PMILU immediately submitted the results of the referendum to DOLE-NCMB-CAR as official notice.

The parties shall proceed to finalize and execute the CBA covering the years 2020 to 2024, which will maintain industrial peace within the Company.

The Notice of Strike previously filed by PMILU is considered settled.

For your information.

Very truly yours,

(Original Signed)  
ROMEO B. BACHOCO  
Chief Finance Officer