

**IPM HOLDINGS, INC.**  
Penthouse, The Taipan Place, F. Ortigas Jr. Road  
Ortigas Center, Pasig City

December 16, 2020

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

Attention: Ms. Janet A. Encarnacion  
Head, Disclosure Department

Gentlemen:

We advise that at the annual stockholders' meeting of IPM Holdings, Inc. (the "Corporation") held today, the following were elected as directors of the Corporation for the current year 2020-2021:

***Regular Directors:***

Isabelita P. Mercado  
Rhodora G. Uy  
Gener T. Mendoza  
Antonio Victoriano F. Gregorio III  
Francis Neil P. Mercado

***Independent Directors:***

Alfredo P. Javellana II  
David L. Kho

The stockholders approved the appointment of SGV & Co. as the Company's external auditor. The stockholders also approved the management report and the Audited Financial Statements of the Company for the period ended December 31, 2019.

During the organizational meeting of the new Board of Directors held immediately after the stockholders' meeting, the following officers were elected for the current year 2020-2021:

Chairman and Chief Executive Officer	-	Isabelita P. Mercado
President and Chief Operating Officer	-	Rhodora G. Uy
Treasurer and Chief Financial Officer	-	Francis Neil P. Mercado
Corporate Secretary	-	Ana Maria A. Katigbak
Assistant Corporate Secretary	-	Jade A. Lapinig

The Board then appointed the following directors as members of the Board Committees:

Audit Committee

Chairman: Alfredo P. Javellana II (Independent Director)  
Members: David L. Kho (Independent Director)  
Francis Neil P. Mercado  
Gener T. Mendoza

Nomination Committee

Chairman: Isabelita P. Mercado  
Members: Alfredo P. Javellana II (Independent Director)  
Gener T. Mendoza

Compensation Committee

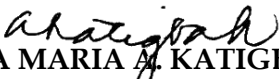
Chairman: Rhodora G. Uy  
Members: David L. Kho (Independent Director)  
Francis Neil P. Mercado

Corporate Governance/ Risk Oversight/ Related Party Transaction Committee

Chairman: Alfredo P. Javellana II (Independent Director)  
Members: David L. Kho (Independent Director)  
Antonio Victoriano F. Gregorio III  
Gener T. Mendoza

The Corporate Secretary, Ana Maria A. Katigbak, was designated as the Company's Corporate Information Officer. Mr. Roberto E. Cabarco was appointed as Deputy Corporate Information Officer and as Compliance Officer under the Company's Corporate Governance Manual.

Very truly yours,

  
ANA MARIA A. KATIGBAK  
Corporate Secretary