

May 14, 2026

PSE DISCLOSURE DEPARTMENT

Philippine Stock Exchange, Inc.
6/F PSE Tower, 5th Avenue cor. 28th Street
Bonifacio Global City, Taguig City

Re: Issuance of Shares to Mr. Fernando Jude F. Garcia

Ladies and Gentlemen:

In relation to the request for additional information concerning the transaction involving issuance of new shares in favor of Mr. Fernando Jude F. Garcia, we provide the following:

1. Description of the transaction, including the timetable for implementation, and related regulatory requirements;

The transaction involves a private placement issuance of Two Hundred Million (200,000,000) Subscription Shares to Mr. Fernando Jude F. Garcia ("Mr. Garcia") at par value for a total subscription price of Twenty Million Pesos (Php20,000,000.00). The proceeds shall be used for general and working capital requirements.

We expect the execution of the agreement within the month. The approval of the stockholders will be secured in the 2026 Annual Stockholders' Meeting which will be held on August pursuant to the Company's by-laws.

Xurpas will comply with all related regulatory requirements with private placement under the Philippine Stock Exchange's Disclosure Rules.

2. Rationale for the transaction including the benefits expected to be accrued to the Company as a result of the transaction;

The proceeds from the transaction shall be utilized to support the Company's general corporate purposes and working capital requirements, which will support the Company's ongoing business activities.

3. The aggregate value for consideration, explaining how this is to be satisfied, including the terms of any arrangements for payment on deferred basis;

The aggregate consideration for the transaction is at Php20 Million Pesos, and shall be paid in cash, by May 31, 2026.

4. The basis upon which the consideration or the issue value was determined;

The consideration was based on a valuation exercise, resulting in a range of values using various methods, including income approach and market approach. Final consideration was negotiated and finally agreed upon.

5. Detailed work program of the application of proceeds, the corresponding timetable of disbursements and status of each project included in the work program (if applicable); and

The proceeds shall be disbursed in accordance with the Company's working capital requirements and general corporate purposes, subject to management's assessment of operational needs and priorities. No specific project allocation is contemplated at this time.

6. Effect of the transaction on the Company's public float.

The Company's public float will decrease from 31.92% to 29.57%.

We trust that you will find the foregoing in order.

Very truly yours,



ATTY. MARK S. GORRICETA

Corporate Secretary, Chief Legal Officer and Chief Compliance Officer