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August 24, 2026

**PHILIPPINE DEALING & EXCHANGE CORPORATION**
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corporation

Subject: Inquiry Regarding Accuracy of News Article

Dear Atty. Selleza:

We write in response to your letter dated August 20, 2026, seeking confirmation of the news article entitled "PNB betting ₱1 billion on consumer finance platform Billease" posted in Manila Bulletin on August 20, 2026, reporting in part that:

> *"Consumer finance platform Billease has secured a ₱1-billion credit facility from Philippine National Bank (PNB), adding another major local bank to its funding base as it scales up its lending business.*
>
> *Billease's first with PNB, the facility uses the Personal Property Security Registry (PPSR), giving the bank a registered first-rank claim over a pool of Billease's consumer loan receivables.*
>
> *Billease said in an Aug. 20 statement that the deal reflects growing confidence among major domestic banks in lending against consumer finance receivables, while helping the company expand its local funding base as it grows.*
>
> *AlphaPrimus Advisors acted as transaction adviser for the facility.*
>
> *Under the arrangement, Billease pledges a pool of consumer loans as collateral, with the value of the receivables exceeding the amount borrowed. The collateral pool is regularly refreshed as loans are repaid or fall behind, with new loans added to the pool.*
>
> *Customer repayments from loans tied to the PNB facility are also subject to a set payment priority, with the PNB facility paid first.*

*This structure allows PNB to gain exposure to retail consumer credit while spreading risk across a large number of small borrowers with short-term loans, Billease said.*

*“Billease has demonstrated strong portfolio quality across different market cycles. This track record gave us confidence to establish this relationship at a meaningful scale,” PNB Executive Vice President and Head of Institutional Banking Sector Roberto Fo. Abastillas said.*

xxx xxx xxx”

We confirm the veracity of the above news article as posted in Manila Bulletin.

We trust that we have sufficiently addressed your concern. Thank you.

Very truly yours,

**RUTH PAMELA E. TANGHAL**
Corporate Secretary