12 November 2026

**ATTY. SUZY CLAIRE R. SELLEZA**
The Head, Issuer Compliance Disclosure Department
Philippine Dealing & Exchange Corp.
29/F, BDO Equitable Tower
8751 Paseo De Roxas, Makati City

Subject: **Inquiry Regarding Accuracy of News Article**

Dear **Atty. Selleza**:

This refers to your 11 November 2026 letter requesting confirmation of the accuracy of the news article in Bilyonaro on 10 November 2026 titled *"Razon's Manila Water secures up to P10B loan from Land Bank for expansion"* and whether there is any additional material information requiring public disclosure.

Based on available records, LBP's Board approved a loan facility in favor of Manila Water Company, Inc. with substantially the same amount and tenor as those cited in the subject news article. We likewise note that the borrower was referred to in the article as "Manila Water Corp." instead of Manila Water Company, Inc.

Apart from the foregoing clarification, LBP has no additional material information that it is in a position to disclose in connection with the subject article at this time.

Thank you.

Sincerely,

Digitally signed by
Cesar S. Cabañes
Date: 2026.11.12
19:44:43 +08'00'

**ATTY. CESAR S. CABAÑES**
Corporate Information Officer