

business@mb.com.ph  
manilabulletinbusiness

**Power Situation Outlook** WGC  
for Thursday, 25 September 2025  
LUZON VISAYAS MINDANAO  
AVAILABLE GENERATING CAPACITY, MW  
15,672 2,572 3,272  
SYSTEM PEAK DEMAND, MW  
11,237 2,328 2,531  
OPERATING FUEL, MW  
4,435 243 741  
Based on data available as of 9:00AM  
14 September 2025.  
Source: Manila Bulletin, WGC, Luzon, Visayas and Mindanao  
www.manilabulletin.com

**PHILTRUST BANK**  
PHILIPPINE TRUST COMPANY  
A UNIVERSAL BANK  
**108 YEARS**  
1916 - 2024  
www.philtrustbank.com

**MANILA BULLETIN**  
**Business**

**B-1** | THURSDAY, SEPTEMBER 25, 2025  
EDITOR: CHINO S. LEYCO  
ASSISTANT EDITOR: BEN ARNOLD O. DE VERA

**MARBELLA**  
LAKE RESIDENCES  
VICTORIA, ILAGANA  
**OPEN HOUSE**  
SEPTEMBER 24, 2025 - 8:00 AM ONWARDS  
  
www.staluciaprime.com

#### NEWS IN BRIEF

##### Peso nears mid-P57

The peso depreciated further against the United States (US) dollar on Wednesday, Sept. 24, closing at P57.461 against the US dollar on Wednesday, Sept. 23. The local currency fell to an intraday low of P57.49 and reached a high of P57.31 after opening at P57.33. According to the Bankers Association of the Philippines (BAP), total trading volume declined to \$173.5 billion from Tuesday's \$186.2 billion. NUPG Global Markets Research senior currency analyst Lloyd Chan said that higher-yielding Asian currencies like the Philippine peso, Indonesian rupiah, and Indian rupee led regional losses despite a bit softer US dollar index (DXY).

##### Longer import ban

The proposed extension of the 60-day suspension on rice imports and increase in the staple food's tariffs have been approved by President Ferdinand R. Marcos Jr. Department of Agriculture (DA) Secretary Francisco Tu Laurel said on Wednesday, Sept. 24, that the President has agreed to extend the pause on rice imports in an effort to continue stabilizing prices of paddy or unmilled rice. Tu Laurel said the DA has been directed to prepare the necessary orders to prolong the import freeze beyond the initial Nov. 2 deadline. The DA chief did not specify how many days the suspension will be prolonged, noting that it will be determined once there is "more accurate data on supply and prices of paddy at the farm gate." For local farmers group Samahang Industriya ng Agrikultura (SINAAG), raising the tariff rate is more beneficial than extending the import ban. (Dexter Barro II)

##### Makro returns

Zobel-led Ayalala Corp. is reentering the wholesale retail market by partnering with Thailand's CP AXTRA to bring Makro "big box" stores back to the Philippines. The joint venture, M&Co Corp., will operate Makro outlets offering a wide range of affordable food and non-food products for consumers and small businesses. Ayalala said the partnership aligns with its strategy of learning up with world-class firms to expand consumer choices and raise retail standards, while CP AXTRA views the deal as part of its regional growth strategy. (James A. Loyola)

##### New retail execs

Billionaire Manuel B. Villar Jr. is reinforcing leadership at his retail chains, AllHome Corp. and AllDay Marts Inc., with the appointment of seasoned executives as new presidents. Maribel N. Sibayan, a veteran with leadership experience at Rustan's, Metro Gaisano, AllDay, and SM Mart, was named president and chief operating officer (COO) of AllHome, replacing Frances Rosalie T. Coloma. Meanwhile, AllDay appointed George Anthony R. Domingo, who previously held senior roles at Shopwise, Filinvest Land, Vista Mall, and Silverbow Events, as acting president and COO following the resignation of Magdalena S. De Guzman. (James A. Loyola)

## US bills threaten IT-BPM sector

By DEXTER BARRO II

**T**he information technology and business process management (IT-BPM) sector is monitoring developments concerning a growing legislative push in the United States (US) that seeks to curb offshoring.

The IT and Business Process Association of the Philippines (IBPAP) said the industry is currently assessing the potential progress of two

bills filed in the US Senate, which are seen to directly impact revenues and employment.

Filed in July, the proposed Keep Call Centers in America Act of 2025 aims to curb offshoring, or the relocation of business operations from one country to another, in the IT-BPM sector.

The bill is intended to reverse the decline of call center operations in the US by limiting federal benefits to companies that ship employment overseas.

Under the bill, call center firms

that are found to have relocated operations would be ineligible for new federal grants and guaranteed loans, among other benefits.

If enacted, it would cover firms with either 50 or more full-time employees, or 50 or more employees whose combined work hours total at least 1,500 per week.

Further, IBPAP is monitoring developments on the bill proposing the Halting the International Relocation of Employment (HIRE) Act, which also seeks to clamp down on the practice of outsourcing.

Under HIRE Act, outsourcing payments will now incur an additional 25-percent excise tax, with companies prohibited from deducting such payments.

Funds raised from the additional tax will create a workforce fund within the US to support apprenticeships and workforce development programs.

IBPAP Chief Operating Officer (COO) Celeste Ilagan noted that while progress on these bills appears slow, the industry group is nonetheless keeping a close watch due to their potential impact. **B-4**

## DOTr readies LRT-2 PPP bid

**T**he Department of Transportation (DOTr) is expected to soon submit its solicited bidding proposal for the operations and maintenance (O&M) of Light Rail Transit Line 2 (LRT-2) to government scrutiny, as part of a broader privatization effort in the country's railways.

Transportation Undersecretary Timothy John Batañ said on Tuesday, Sept. 23, that the feasibility study for the privatization of LRT-2 through public-private partnership (PPP) will be completed within "the next few weeks."

The DOTr earlier tapped International Finance Corp. (IFC) as transaction adviser in the PPP deal, tasked to craft the guidelines and terms of reference (TOR) for the bidding process.

IFC, the Washington-based World Bank Group's (WBG) private-sector lending arm, is also in talks with companies that have expressed interest in the project.

Once the feasibility study is completed, Batañ said the DOTr will be able to submit the proposed bidding scheme for LRT-2 to the Department of Economy, Planning, and Development (DEPDev) for appraisal.

Under the law, DEPDev reviews the technical, financial, economic, social, and environmental aspects of projects submitted for evaluation, taking into account their potential impact on development.

Then-transportation secretary Vince **B-4**

## Coconut exports seen hitting \$3B

**T**he Philippines' coconut exports are expected to surpass this year's estimate and reach as high as \$3 billion in 2026, fueled by higher production and prices, according to the United Coconut Association of the Philippines (UCAAP).

UCAAP Chairman Marco Reyes said the industry's export revenues next year could grow by as much as 15 percent to \$3 billion, from this year's projection of around \$2.6 billion, roughly the same level as 2024.

Reyes is banking on better weather conditions to push coconut production higher next

year, allowing it to recover from the impact of drought in the previous two years.

"Our forecast is a higher production since trees have now recovered, which is usually always right because we go around the Philippines to see rain patterns and there are no destructive typhoons," Reyes said in a press briefing on Wednesday, Sept. 24.

He said higher yields, combined with expected better prices due to a more stable global supply, will create the perfect environment for the coconut industry to reach the \$3-billion goal.

Reyes is banking on better weather conditions to push coconut production higher next



**ILOILO EMBRACES CASHLESS PAYMENTS** — Iloilo Province officially rolled out the Paleng-GR Ph Plus program on September 22, 2025, a joint initiative by the Bangko Sentral ng Pilipinas (BSP) and the Department of the Interior and Local Government (DILG). The program aims to promote wider use of digital payments in the province's public markets, public utility vehicles, and other businesses. In photo: Iloilo Vice Governor Kathleen Ann L. Delos Angeles pays a local merchant using QR Ph during the launch at Iloilo Provincial Capitol. Joining her are BSP Monetary Board Member Benjamin L. Bidoan (right), BSP Deputy Governor Bernadette Anzures-Puyat (third from left), together with (from left to right) DILG Provincial Director Carmelo F. Iribada, BSP Assistant Governor Eusebio S. Guerrero, BSP Visayas Regional Office Director Anna Clara M. Ovilla, BSP Iloilo Branch Acting Area Director Victor Ariel S. Sey, and Iloilo Provincial Local Economic Development and Investment Promotion Officer Ailyn B. Tugala.

**Planters Products**

**NOTICE OF ANNUAL STOCKHOLDERS' MEETING**  
Pursuant to Section 2, Article II of the Amended By-Laws, please take notice that the **ANNUAL STOCKHOLDERS' MEETING FOR PLANTERS PRODUCTS INC.** (the "Corporation") will be held on **21 OCTOBER 2025, TUESDAY, two (2) o'clock in the afternoon** at the PPI Principal office located at 109 Esteban Street, Legaspi Village, Barangay San Lorenzo, Makati City or via online Zoom videoconference, pursuant to Section 10 of SCS Memorandum Circular No. 6, I with the following purpose:  
**AGENDA**  
1. Call to Order  
2. Determination of Notice and Quorum  
3. Review and Approval of the Previous Annual Stockholders' Meeting (December 05, 2024)  
4. Ratification of Board Resolutions and corporate acts beginning January 2025 to September 2025  
5. Assessment of the Corporation's last year's Performance  
6. Financial Report for the Previous Year  
7. Stockholders' Nomination & Election of the Members of the Board of Directors  
8. Appointment of External Auditor  
9. Approval to amend the Articles of Incorporation.  
10. Other Matters  
11. Adjournment  
Stockholders who are unable to attend the Annual Stockholders' Meeting, whether via videoconferencing or in person, may execute and appoint a proxy. The proxy form may be accomplished in favor of a duly authorized representative and can be accessed through the Corporation's website at <https://www.plantersproducts.com>. In addition, a proxy form will be furnished to stockholders through the personal transmittal of this notice.  
Ballots and proxies may be submitted via email to [clad@plantersproducts.com](mailto:clad@plantersproducts.com) or personally delivered to the Company's principal office, as provided. All submissions will be duly acknowledged and validated by the Corporate Affairs and Legal Department. Individual stockholders shall be required to submit a copy of a valid government-issued identification card as proof of identity. The deadline for the submission of ballots and proxies is set on October 01, 2025.  
Stockholders who opt to participate via online videoconferencing may access the meeting through the following details: **PPI Zoom Meeting | October 21, 2025**  
<https://us06web.zoom.us/j/8827048825?pwd=b2xWapVhSTRiYQDQwG8a0eAeUAT.1>  
Meeting ID: 882 7004 8825 Password: Planters  
Thank you.  
  
**ATTY. CARLWIN THOMSON U. ONG**  
Corporate Secretary



MANILA BULLETIN

# Business

B-1 | WEDNESDAY, SEPTEMBER 24, 2025

EDITOR: CHINO S. LEYCO  
ASSISTANT EDITOR: BEN ARNOLD O. DE VERA

business@mb.com.ph  
manilabulletinbusiness



Power Situation Outlook NGCP  
for Wednesday, 24 September 2025

	LUZON	VISAYAS	MINDANAO
AVAILABLE GENERATING CAPACITY, MW	15,639	2,591	3,259
SYSTEM PEAK DEMAND, MW	10,814	2,347	2,562
OPERATING MARGIN, MW	4,825	244	697

Based on data available as of 12:00 PM, 23 September 2025.  
NGCP is not responsible for the accuracy of the data.  
NGCP reserves the right to change the data without notice.  
http://www.ngcp.gov.ph

**PHILTRUST BANK**  
PHILIPPINE TRUST COMPANY  
A UNIVERSAL BANK

**108 YEARS**  
1916 - 2024

[www.philtrustbank.com](http://www.philtrustbank.com)

## NEWS IN BRIEF

### Currencies weaken

The peso depreciated against the United States (US) dollar on Tuesday, Sept. 23, closing at ₱57.295 from ₱57.056 last Monday, Sept. 22. The local currency reached an intraday low of ₱57.33 and a high of ₱56.95, which was also its opening rate, according to the Bankers Association of the Philippines (BAP). Trading volume rose to a total of \$1.862 billion from Monday's \$1.269 billion. It was despite a softer greenback, which Dutch financial giant ING said it expected since the start of this week.

### PAL retrofit

Flag carrier Philippine Airlines (PAL) on Tuesday, Sept. 23, unveiled its first newly retrofitted A320neo aircraft as part of its fleet modernization program, with the first flight scheduled for Wednesday, Sept. 24. The retrofit features upgraded cabins with improved business and economy seats, in-seat entertainment screens, and charging ports, highlighting Filipino-made Collins Proline seats from Batangas. PAL plans to refurbish 18 more A320neo aircraft by 2027 while also expanding its long-haul fleet with A350-1000 deliveries. The upgrade aims to standardize passenger experience and provide world-class service across PAL's fleet. (Ricardo M. Austria)

### More borrowings

The Marcos Jr. administration on Tuesday, Sept. 23, raised ₱2.7 billion of its planned ₱35 billion through two government bond auctions, with weaker demand for the 20-year bonds while borrowing costs remained high. The Bureau of the Treasury (BTr) awarded ₱1.6 billion of the ₱2.5-billion 20-year bonds at an average rate of 6.421 percent, slightly above previous auctions and market rates. Meanwhile, the three-year bonds were fully subscribed at ₱10 billion, with a lower average rate of 5.605 percent despite weaker demand than the prior auction. The country continues to rely on domestic borrowing, even as its debt-to-gross domestic product (GDP) ratio reached a 20-year high of 63.3 percent at end-June. (Dercio Rosal)

### Insurance boost

Prudential plc's study finds that doubling insurance coverage in six Association of Southeast Asian Nations (ASEAN) countries, including the Philippines, could significantly increase both individual and national economic output, with life insurance potentially raising gross domestic product (GDP) by up to 8.8 percent. Non-life insurance coverage could also add 5.3 percent to GDP and 6.2 percent to GDP per capita. The gains are attributed to a stronger workforce, increased financial confidence, and long-term capital directed toward infrastructure and green energy. The study highlights opportunities for policymakers to implement fiscal incentives and supportive regulations to maximize the economic and social benefits of insurance. (Dercio Rosal)

### PPP benefits

The Davao City Bulk Water Supply Project (DCBWSPP), a public-private partnership (PPP) led by Abotiko Infrastructure Inc. (AICI), has expanded 24/7 potable water access from 77 percent to 96 percent of Davao City's residents, supplying 300 million liters per day. An independent Ateneo de Davao University (ADDU) study highlights the project's economic contribution, including ₱15.5 billion in investments, ₱18.8 million in 2024 tax revenues, and ₱1.1 billion in gross revenue. The project demonstrates how private capital through PPPs can generate socioeconomic benefits, and AICI aims to replicate this model in other provinces, such as the planned Iloilo City Bulk Water Supply Project.

### Digital delay

The World Bank downgraded the Philippines Digital Infrastructure Project to "moderately satisfactory" from "satisfactory" due to delays in obtaining budget cover, leaving the full \$287.24-million loan undisbursed. The project, implemented by the Department of Information and Communications Technology (DICT), aims to improve climate-resilient, secure, and inclusive broadband connectivity through backbone, middle-mile, and last-mile networks. Budget cover was secured on Sept. 15, 2025, allowing preparations for key initiatives to proceed, while the project is set to close in December 2026. The national government is providing \$16.4 million in counterpart funding to complement the World Bank loan. (Ben Arnold de Vera)

## Tycoons eye common station bid

By DEXTER BARRO II

**T**he Department of Transportation (DOT) is in talks with the private operator of Light Rail Transit Line 1 (LRT-1) to complete the construction of the long-delayed common station linking Metro Manila's railways.

Transportation Undersecretary Timothy John Batan said Light Rail Manila Corp. (LRMC) has submitted an unsolicited proposal before the DOT to be the contractor for Unified Grand Central Station.

LRMC is the joint venture (JV) company that runs LRT-1, composed of Metro Pacific Investments Corp.'s (MPIC) Metro Pacific Light Rail Corp.

(MPLRC), Ayala Corp.'s AC Infrastructure Holdings Corp. (AC Infr.), Sunimoto Corp., and Philippine Investment Alliance for Infrastructure's Macquarie Investments Holdings (Philippines) PTE Ltd. (MIHPL).

Batan said the department aims to finalize the contract with LRMC within the year to continue the project's construction, which has seen no progress since last year.

"Our target is that by the end of this year, we already have arrangements with the private partner to complete the common station," he said on the sidelines of the Third Philippine Railway Conference on Tuesday, Sept. 23.

In May, the DOT issued a notice of termination for the contract it entered into with the previous builder

of the common station, the JV of BF Corp. and Foresight Development and Surveying Co. (BFC-FDSC).

Then-transportation secretary Vince Dizon said he withdrew from the contract due to delays in the project's construction.

BFC-FDSC bagged a ₱2.78-billion contract with the DOT in 2019 for the construction of area A of Unified Grand Central Station.

Area A covers the platform that would link LRT-1 and Metro Rail Transit Line 3 (MRT-3). The completion date for the project was initially set for 2021.

Area B of the project would connect areas A to C, while area C would serve as the platform for the under-construction Metro Rail Transit Line 7 (MRT-7).

Dizon previously said that construction will be restarted immediately once the contract for the project is awarded to the new contractor, with the station planned to open in 2027.

With LRMC's potential assumption of the project, Batan said the agency is waiting to achieve the target.

"That is still what we are working on," said Batan. "That's what we are discussing with our private partner on how to achieve the target."

Once completed, the common station aims to provide seamless access among Metro Manila's railways, including LRT-1, MRT-3, and MRT-7. Located in North EDSA, Quezon City, Unified Grand Central Station features a 13,700-square-meter (sqm) concourse that allows commuters to transfer between rail lines.

## ERC, World Bank tackle wind pricing

By MYRNA M. VELASCO

**M**ELBOURNE, Australia — The World Bank Group (WBG) is helping the Energy Regulatory Commission (ERC) tighten cost controls, primarily for indexation, on firming up a financial model that will make offshore wind projects commercially viable ahead of the Fifth Green Energy Auction (GEA-5) that will be administered by the Department of Energy (DOE).

Sharon Ocampo-Montañer, director of the period between the date of COA (certificate of authority) and the DCD (delivery commencement date) of the offshore wind facility.

The ERC official explained that the World Bank supports establishing precise cost parameters for indexation or identifying the critical levers that can safeguard investment viability and ensure project developers can finance offshore wind installations with confidence that they can recoup a reasonable return on their invested capital.

"We need to update most of the parameters and go back to the financial model because we have to take into account all those provisions in the TOR," she stressed, qualifying that these are all still under careful evaluation by the ERC.

Transparency in pricing

Ann Margaret Francisco, country manager of Global Wind Energy Council (GWEC)-Philippines, noted that "we have to be honest that the first offshore wind projects will cost more than other onshore RE [renewable energy] technologies... but with the right policy design, we can cut financing costs and bring tariffs down over the next GEA rounds."

She added that "what's equally important is transparency: showing consumers not only the overall cost impact [based on the DOE-presented simulation], but also the socioeconomic benefits—local jobs, new industries and knowledge transfer. If people can see that they are paying a small premium today to secure cheaper, more reliable power tomorrow, acceptance will follow."

In more advanced offshore wind markets, pricing structures typically integrate economically grounded cost parameters—ranging from inflation and foreign exchange

to the financial model because we have to take into account all those provisions in the TOR," she stressed, qualifying that these are all still under careful evaluation by the ERC.

Transparency in pricing

Ann Margaret Francisco, country manager of Global Wind Energy Council (GWEC)-Philippines, noted that "we have to be honest that the first offshore wind projects will cost more than other onshore RE [renewable energy] technologies... but with the right policy design, we can cut financing costs and bring tariffs down over the next GEA rounds."

She added that "what's equally important is transparency: showing consumers not only the overall cost impact [based on the DOE-presented simulation], but also the socioeconomic benefits—local jobs, new industries and knowledge transfer. If people can see that they are paying a small premium today to secure cheaper, more reliable power tomorrow, acceptance will follow."

In more advanced offshore wind markets, pricing structures typically integrate economically grounded cost parameters—ranging from inflation and foreign exchange

to the financial model because we have to take into account all those provisions in the TOR," she stressed, qualifying that these are all still under careful evaluation by the ERC.

Transparency in pricing

Ann Margaret Francisco, country manager of Global Wind Energy Council (GWEC)-Philippines, noted that "we have to be honest that the first offshore wind projects will cost more than other onshore RE [renewable energy] technologies... but with the right policy design, we can cut financing costs and bring tariffs down over the next GEA rounds."

She added that "what's equally important is transparency: showing consumers not only the overall cost impact [based on the DOE-presented simulation], but also the socioeconomic benefits—local jobs, new industries and knowledge transfer. If people can see that they are paying a small premium today to secure cheaper, more reliable power tomorrow, acceptance will follow."

In more advanced offshore wind markets, pricing structures typically integrate economically grounded cost parameters—ranging from inflation and foreign exchange



**GLOBE CEMENTS TOP EMPLOYER STATUS** — For the fifth consecutive year, Globe has been named one of the HR Asia Best Companies to Work For in Asia 2025. This award highlights Globe's ongoing dedication to fostering a supportive and inclusive workplace environment. In photo (from left to right): Mark Dimasip, Head of Culture Building and Employee Experience; Lyn Sebail, Head of People Operations and HR Technology; Nino Cabredo, Head of Talent Acquisition; Rosalia Jiao, Chief Human Resources Officer; Nica Bambon, Head of People Experience; and DJ Permalino, Head of Labor Relations and People Programs.

## Pork, beef imports expected to rise

**T**he Philippines is anticipated to increase its imports of pork and beef next year as demand continues to outpace domestic production, according to the United States Department of Agriculture (USDA).

Based on the annual livestock and products report of the USDA's Foreign Agricultural Service (FAS), dated Sept. 19, the country's pork output is expected to reach 980,000 metric tons (MT) in 2026, two-percent higher than the estimated 960,000 MT for this year.

The foreign agency said the surge in imports will be anchored on the expanded coverage of the vaccine against African swine fever (ASF).

Last year, the Department of Agriculture (DA) launched the government-led rollout of the Vietnam-made AVAC vaccine, with an initial focus on small farms before expanding into commercial farms.

The commercial rollout of the vaccine is expected to take place before the end of the year.

The wider coverage of the vaccine, combined with heightened biosecurity measures and adoption of better swine genetics among commercial farms, is seen boosting the country's swine population.

The USDA also anticipates lower feed costs—particularly for local corn and imported soybean meal—to provide cost relief and enhance profitability, enticing farmers to raise more hogs.

Despite an increase in local output, pork imports are expected to grow seven percent to 750,000 MT next year from the 2025 estimate of 700,000 MT.

Apart from production setbacks due to ASF, the USDA said the country's growing population will fuel demand for procuring more pork abroad.

The projected increase in imports was primarily attributed to Brazil's wider access to the Philippine market after the South American country secured system accreditation to export pork, beef, and poultry meat into the country last year.

Before the accreditation, only specific Brazilian meat companies



Planters Products

### NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Pursuant to Section 2, Article II of the Amended By-Laws, please take notice that the **ANNUAL STOCKHOLDERS' MEETING FOR PLANTERS PRODUCTS INC.** (the "Corporation") will be held on **21 OCTOBER 2025, TUESDAY**, two (2) o'clock in the afternoon at the PPI Principal office located at 109 Esteban Street, Legaspi Village, Barangay San Lorenzo, Makati City or via online Zoom videoconference, pursuant to Section 10 of SEC Memorandum Circular No. 6, 1 with the following purpose:

- AGENDA**
1. Call to Order
  2. Determination of Notice and Quorum
  3. Review and Approval of the Previous Annual Stockholders' Meeting (December 05, 2024)
  4. Ratification of Board Resolutions and corporate acts beginning January 2025 to September 2025
  5. Assessment of the Corporation's last year's Performance
  6. Financial Report for the Previous Year
  7. Stockholders' Nomination & Election of the Members of the Board of Directors
  8. Appointment of External Auditor
  9. Approval to amend the Articles of Incorporation.
  10. Other Matters
  11. Adjournment

Stockholders who are unable to attend the Annual Stockholders' Meeting, whether via videoconferencing or in person, may execute and appoint a proxy. The proxy form may be accomplished in favor of a duly authorized representative and can be accessed through the Corporation's website at [Welcome.PlantersProducts.com](http://Welcome.PlantersProducts.com). In addition, a proxy form will be furnished to stockholders through the personal transmittal of this notice.

Ballots and proxies may be submitted via email to [clad@plantersproducts.com](mailto:clad@plantersproducts.com) or personally delivered to the Company's principal office, as provided. All submissions will be duly acknowledged and validated by the Corporate Affairs and Legal Department. Individual stockholders shall be required to submit a copy of a valid government-issued identification card as proof of identity. The deadline for the submission of ballots and proxies is set on October 01, 2025.

Stockholders who opt to participate via online videoconferencing may access the meeting through the following details: PPI Zoom Meeting | October 21, 2025 | <https://us06web.zoom.us/j/88270048825?pwd=b2xkaWpvcVhIRlRlY0Q0OW5Bd0p0aUJAT.1> Meeting ID: 882 7004 8825 Passcode: Planters

Thank you.

ATTY. CARLWIN THOMSON U. ONG  
Corporate Secretary







