

Item 9 - Other Events

Following a competitive tender process and pursuant to the endorsement from the Related Party Transaction Committee and Board approval, Pilipinas Shell Petroleum Corporation ("SHLPH") secured a five-year loan amounting to PhP6 billion with the Bank of the Philippines Islands, replacing an existing PhP6bln of short-term loan. The loan will reduce SHLPH's exposure to short-term volatilities in the market and maximize the low interest rate for its cash requirements. This will not impact the gearing of SHLPH which remains healthy. The drawdown date of the loan is on 20 December 2021.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: 20 December 2021


ELLIE CHRIS C. NAVARRA
Corporate Secretary