



June 17, 2020

Securities and Exchange Commission

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Markets and Securities Regulation Department

Philippine Stock Exchange, Inc.

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

At its regular meeting held today, our Board of Directors elected, as endorsed by our Corporate Governance and Nomination Committee, Mr. Hiroshi Nishimura as one of our Independent Directors effective immediately, *vice* Mr. Gilles Bernard who resigned in order to devote more time to his family. Mr. Nishimura will serve the unexpired term of Mr. Bernard. We provide below the relevant information on Mr. Nishimura.

Hiroshi Nishimura, Japanese, 67, was an independent director of IMI from April 2010 to April 2020. He is the Chairman and President of Linkwest International Consultancy Services, Inc. He was elected as an independent director of VTS Japan in March 2020. He also serves as the Executive Vice President of All Purpose Appliances & Multi-Products, Inc. He served as President of Panasonic Communications Philippines Corporation (PCP), formerly known as Kyushu Matsushita Electronics Philippines (PKME), from 2000-2007. He is not a director of any publicly listed company in the Philippines other than IMI. He finished a degree in Electronics Engineering Course at Kurume University in 1976.

Our Board of Directors also approved the election of Mr. Nishimura as 1) the Chairperson of the Related Party Transactions Committee replacing Ms. Sherisa P. Nuesa; 2) member of the Corporate Governance and Nomination Committee replacing Mr. Jose Teodoro K. Limcaoco; and 3) member of the Audit and Risk Committee replacing Ms. Sherisa P. Nuesa.

Thank you.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'Solomon M. Hermosura', written over a light blue horizontal line.

SOLOMON M. HERMOSURA
Corporate Secretary