



September 27, 2022

THE PHILIPPINE STOCK EXCHANGE

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

Attention: Ms. Alexandra D. Tom Wong
Officer-in-Charge, Disclosure Department

Subject: Request for Exchange's Query - Buy-back Program

Dear Ms. Wong,

This is in kind reply to the query of the Philippine Stock Exchange (the "Exchange") dated September 27, 2022, with regard to Converge Information and Communications Technology Solutions, Inc.'s ("CNVRG" or the "Company") disclosure dated September 22, 2022 on the Company's share buy-back program.

The Company will buy back up to approximately Php1.5 billion worth of shares from the market as approved by the Company's Board of Directors on September 22, 2022 with the objective of increasing shareholder value and demonstrating confidence in the Company's fundamental value, business, and prospects (the "Program").

Please see our responses to the requested additional information:

- 1. Source/s of funds – Converge has sufficient unrestricted retained earnings to cover the buy-back. It will be funded through internally sourced funds. The transaction will not adversely affect the Company's ability to fund any of its prospective and existing projects and/or investments.*
- 2. Timetable for the effectivity of the program – The Company may start buying back shares from the market starting September 23, 2022, subject to the necessary approvals and market conditions. From the effectivity of the Program, it will continue until the Php1.5 billion has been fully utilized, or until termination of the Program as determined by the management of the Company.*
- 3. Estimated number of CNVRG shares to be repurchased with the corresponding percentage to the Company's total outstanding shares – Based on the closing prices as of September 23, 2022 of Php15.14, the Company may buy back up to approximately 99,075,297 common shares from the market if the Php1.5 billion program is fully utilized. This would represent around 1.36% of total outstanding shares pre-buy-back.*

4. Latest information on the following:

Issued shares	7,526,294,461
Outstanding shares	7,266,573,061
Listed shares	7,526,294,461
Treasury shares	259,721,400

Please note that as of the submission of this reply, no shares have been repurchased through this buy-back program.

We are prepared to timely disclose the details of the buy-back transactions to the Exchange using *PSE Disclosure Form 9-1 – Share Buy-Back Transactions* once any of said transactions is made and/or completed in due course.

We trust the Exchange finds the foregoing reply in order.

Very truly yours,

**CONVERGE INFORMATION AND
COMMUNICATIONS TECHNOLOGY
SOLUTIONS, INC.**



Owen Kieffer D. Ocampo
Investor Relations Officer

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About Converge ICT Solutions, Inc.

Converge Information and Communications Technology Solutions, Inc. (PSE:CNVRG) is the leading pure fiber data network and internet service provider in the country. It is the first to run a pure end-to-end fiber internet network, providing Filipinos simple, fast, and reliable internet connection. Converge is ISO 9001 and CE2.0 Certified.