



NOTICE OF ANNUAL SHAREHOLDERS' MEETING

To All Shareholders:

Notice is hereby given that the Annual Shareholders' Meeting of Ionics, Inc. will be conducted through remote communication on Thursday, 20 August 2020 at 2:00 p.m.

The Agenda for the said meeting shall be as follows:

1. Call to Order
2. Proof of Notice of Meeting
3. Certification of Quorum
4. Reading and Approval of the Minutes of the Previous Meeting
5. Management Report for the Fiscal Year 2019
6. Ratification of All Acts, Proceedings and Resolutions of the Board of Directors and Officers of the Corporation from the date of the last Annual Shareholders' Meeting to the present
7. Election of Directors
8. Appointment of External Auditors
9. Other Matters
10. Adjournment

The details and rationale of each item in the Agenda are explained briefly in "Annex A."

Only shareholders of record at the close of business hours on 27 July 2020 will be entitled to notice of, and to vote at, the meeting.

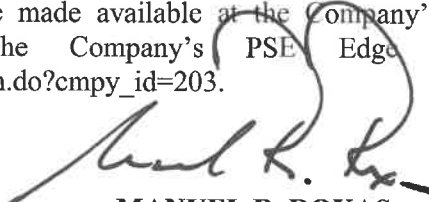
In light of the mass gathering restrictions currently imposed by the Inter-Agency Task Force for the Management of Emerging Infectious Diseases (IATF) in areas under General Community Quarantine (GCQ), the Company will conduct its Annual Shareholders' Meeting via remote communication. Shareholders who wish to attend the meeting or vote through remote communication should register using the Company's registration portal provided at www.ionicsgroup.com/agm2020 on or before on Thursday, 13 August 2020. The requirements and procedure for registration, participation and voting through remote communication are set out in the Company's Definitive Information Statement and shall be made available at the Company website at ionicsgroup.com under the tab "Corporate Governance". In compliance with the requirements of the Securities and Exchange Commission, there will be an audio and video recording of the meeting.

In case you cannot attend the meeting, please designate your authorized representative by submitting a signed proxy form via email to agm2020@ionics-ems.com no later than the close of business hours on Monday, 17 August 2020. All proxies received will be validated on Tuesday, 18 August 2020 at 1:00 p.m. A sample proxy form may be downloaded at www.ionicsgroup.com/agm2020.

Shareholders of record may send their queries and comments about the items in the agenda to agm2020@ionics-ems.com on or before Monday, 17 August 2020, 1:00 p.m.

Copies of this Notice of Meeting, Definitive Information Statement, Management Report, Annual Report (SEC Form 17A), Sustainability Report and Quarterly Report (SEC Form 17Q) for the first and second quarters of 2020 shall be made available at the Company's website at www.ionicsgroup.com/agm2020, and at the Company's PSE Edge profile at https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=203.

Makati City, 24 July 2020.



MANUEL R. ROXAS
Corporate Secretary

AGENDA**DETAILS AND RATIONALE**

- 1. Call to Order**

The Chairman will formally open the 2019 Annual Shareholders' Meeting of Ionics, Inc. (the "Company").
- 2. Proof of Notice of Meeting**

The Corporate Secretary will certify that copies of the Notice were duly sent to the shareholders of record as of 29 July 2020.
- 3. Certification of Quorum**

The Corporate Secretary will certify as to the existence of a quorum for a valid transaction of business at the Annual Shareholders' Meeting. The shareholders of record, present in person or by proxy, representing a majority of the outstanding capital stock shall constitute a quorum for the transaction of business.
- 4. Reading and Approval of the Minutes of the Previous Meeting**

The minutes of the 2019 Annual Shareholders' Meeting are posted on the Company's website. A resolution approving the minutes will be presented to the shareholders for approval.
- 5. Management Report for the Fiscal Year 2019**

The President will present to the shareholders the highlights of the Company in 2019.
- 6. Ratification of All Acts, Proceedings and Resolutions of the Board of Directors and Officers of the Corporation from the date of the last Annual Shareholders' Meeting to the present**

The acts, proceedings and resolutions of the Board of Directors and Officers of the Company will be presented to the stockholders for approval and ratification.
- 7. Election of Directors**

The Chairman of the Nomination Committee will present to the shareholders the nominees for election to the Board of Directors for the year 2020.
- 8. Appointment of External Auditors**

The appointment of SGV as the Company's external auditor for the year 2020 will be presented to the shareholders for confirmation and ratification.
- 9. Other Matters**

Other matters arising subsequent to the sending out of the Notice of the Meeting and the Agenda, and as may be relevant to the Annual Shareholders' Meeting, may be presented to the shareholders for consideration.
- 10. Adjournment**

Upon consideration of all matters included in the Agenda, the Chairman shall declare the meeting adjourned.