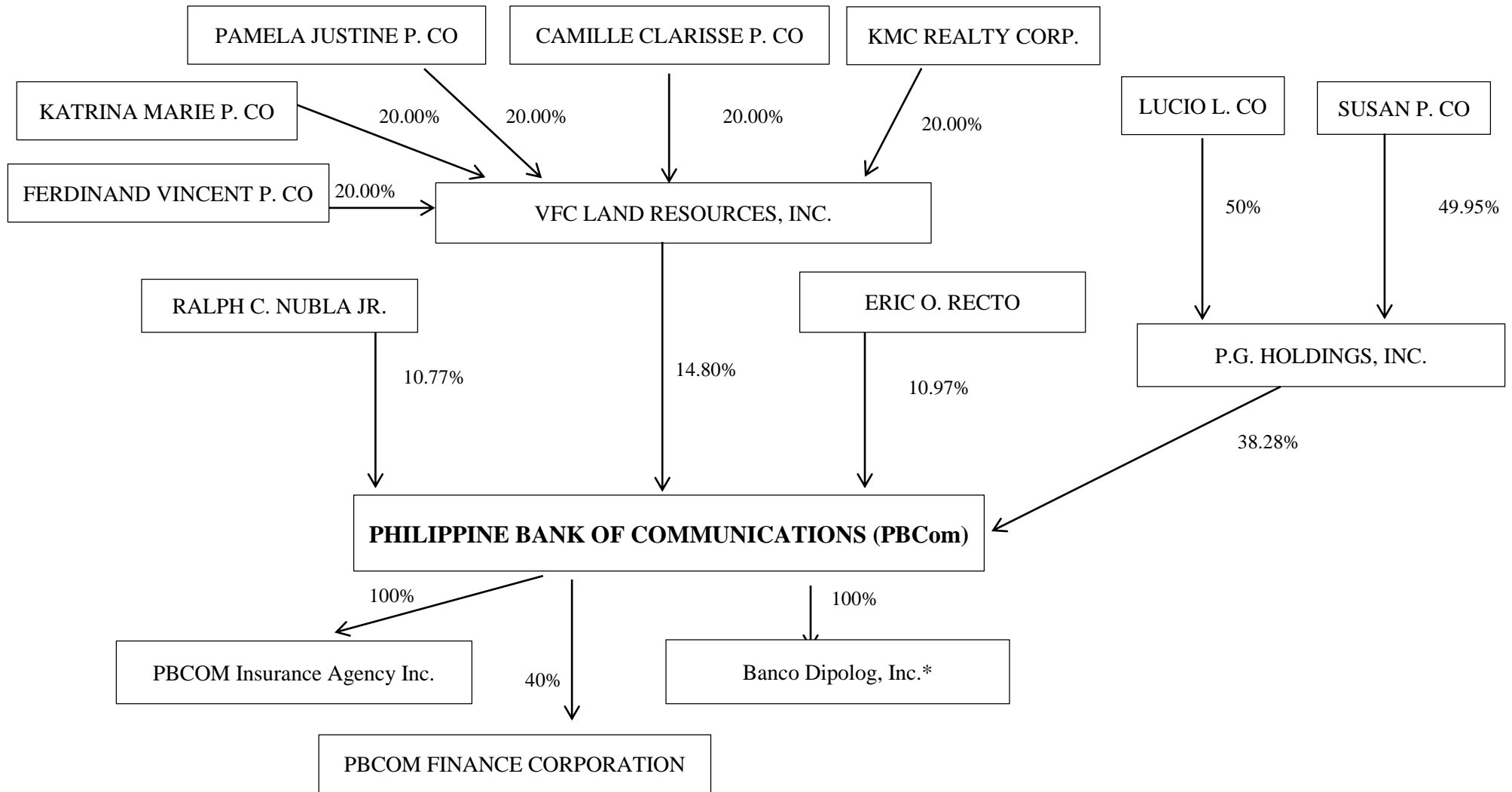


PHILIPPINE BANK OF COMMUNICATIONS
CONGLOMERATE MAP/ORGANIZATIONAL STRUCTURE
AS OF DECEMBER 31, 2017



*On 11 December 2017, the Securities and Exchange Commission approved the Articles and Plan of Merger executed by and among Banco Dipolog, Inc. A Rural Bank (Banco Dipolog), Rural Bank of Nagcarlan, Inc. and Rural Bank of Kabasalan (Zamboanga del Sur), Inc., with Banco Dipolog as the surviving bank.