

PHILIPPINE BANK OF COMMUNICATIONS
COMPUTATION OF PUBLIC OWNERSHIP
AS OF 31 DECEMBER 2014

| | |
|--|--------------------|
| Number of Subscribed Shares | 480,645,164 |
| Less: Number of Treasury Shares (if any) | 1 |
| Number of Outstanding Shares | 480,645,163 |

| | Direct | Indirect | Total Direct & Indirect Shares | % of the Total Outstanding Shares |
|---|--------------------|--------------------|-----------------------------------|---|
| A. Directors | | | | |
| 1. Eric O. Recto - Chairman | 66,529,424 | 0 | 66,529,424 | 13.84% |
| 2. Leonardo B. Dayao - Vice Chairman | 1 | 0 | 1 | 0.00% |
| 3. Henry Y. Uy - Vice Chairman | 10 | 0 | 10 | 0.00% |
| 4. Nina D. Aguas - President and CEO | 1,490,010 | 0 | 1,490,010 | 0.31% |
| 5. Lucio L. Co * | 1 | 90,540,304 | 90,540,305 | 18.84% |
| 6. Susan P. Co * | 1 | 54,324,182 | 54,324,183 | 11.30% |
| 7. Bunsit Carlos G. Chung | 550,716 | 449,294 | 1,000,010 | 0.21% |
| 8. Ralph C. Nubla, Jr. | 51,779,374 | 0 | 51,779,374 | 10.77% |
| 9. Patrick Sugito Walujo | 10 | 0 | 10 | 0.00% |
| 10. Gregorio T. Yu | 1,432,692 | 0 | 1,432,692 | 0.30% |
| 11. David L. Balangue (Independent) | 50 | 0 | 50 | 0.00% |
| 12. Jesus S. Jalandoni, Jr. (Independent) | 10 | 0 | 10 | 0.00% |
| 13. Levi B. Labra (Independent) | 100 | 0 | 100 | 0.00% |
| 14. Roberto Z. Lorayes (Independent) | 500 | 0 | 500 | 0.00% |
| 15. Emmanuel Y. Mendoza (Independent) | 100 | 0 | 100 | 0.00% |
| Subtotal | 121,782,999 | 145,313,780 | 267,096,779 | 55.57% |

| | Direct | Indirect | Total Direct & Indirect Shares | % of the Total Outstanding Shares |
|--|--------------------|--------------------|-----------------------------------|---|
| A. Directors | | | | |
| B. Officers | | | | |
| 1. Daniel L. Ang Tan Chai - EVP & Chief Financial Officer/CIO | 0 | 0 | 0 | 0.00% |
| 2. Horatio S. Aycardo - EVP - Chief Operating Officer | 0 | 0 | 0 | 0.00% |
| 3. Patrick D. Cheng - EVP - Trust & Wealth Management | 0 | 0 | 0 | 0.00% |
| 4. Emmanuel S. Santiago - EVP - Enterprise Banking Segment | 0 | 0 | 0 | 0.00% |
| 5. Helen G. Oleta - SVP & Treasurer | 0 | 0 | 0 | 0.00% |
| 6. Angelo Patrick F. Advincula - Corporate Secretary & CIO | 0 | 0 | 0 | 0.00% |
| Subtotal | 0 | 0 | 0 | 0.00% |
| C. Principal /Substantial Stockholders | | | | |
| P.G. Holdings, Inc. * | 181,080,608 | 0 | 181,080,608 | 37.67% |
| VFC Land Resources, Inc. | 59,241,438 | 0 | 59,241,438 | 12.33% |
| Subtotal | 240,322,046 | 0 | 240,322,046 | 50.00% |
| D. Affiliates | | | | |
| Subtotal | 0 | 0 | 0 | 0.00% |
| TOTAL (Owned by Directors, Management, Principal Stockholders & Affiliates) | 362,105,045 | 145,313,780 | 362,554,337 | 75.43% |
| Total Number of Shares Owned by the Public | | | 118,090,826 | 24.57% |

Note: The Indirect Shares of Mr. Lucio Co and Ms. Susan P.Co are directly held by P.G. Holdings, Inc.

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

$$\frac{118,090,926 \text{ shares}}{480,645,163 \text{ shares}} = \underline{\underline{24.57\%}}$$

| | | |
|--------------------------------|---|-------------|
| Number of Outstanding Shares | = | 480,645,163 |
| Number of Issued Shares | = | 299,564,556 |
| Number of Treasury Shares | = | 1 |
| Number of Listed Shares | = | 199,005,403 |
| Number of Foreign-Owned Shares | = | 15,938,092 |
| Foreign Ownership Level (%) | = | 3.32% |
| Foreign Ownership Limit (%) | = | 40.00% |

Note: Please observe the same cut-off date.