

PHILIPPINE BANK OF COMMUNICATIONS
COMPUTATION OF PUBLIC OWNERSHIP
AS OF 31 DECEMBER 2015

Number of Subscribed Shares	480,645,164
Less: Number of Treasury Shares (if any)	<u>1</u>
Number of Outstanding Shares	<u><u>480,645,163</u></u>

	Direct	Indirect	Total Direct & Indirect Shares	% of the Total Outstanding Shares
A. Directors				
1. Eric O. Recto - Chairman	61,729,424	0	61,729,424	12.84%
2. Leonardo B. Dayao	1001	0	1,001	0.00%
3. Lucio L. Co- Vice- Chairman	1	91,740,304	91,740,305	19.09%
4. Susan P. Co	1	91,648,564	91,648,565	19.07%
5. Ma. Patricia May Siy	100	0	100	0.00%
6. Carmen Huang	500	0	500	0.00%
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. Ridha Wirakusumah	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 Jalandoni, Jr. (Independednt)	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	<u>115,494,579</u>	<u>183,838,162</u>	<u>299,332,741</u>	<u>62.28%</u>

	Direct	Indirect	Total Direct & Indirect Shares	% of the Total Outstanding Shares
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B. Officers

1. Victor Q. Lim, EVP & Head, Branch Banking Group	0	0	0	-
2. Eriberto Luis S. Elizaga, EVP & Head, CCBGroup	0	0	0	-
3. Manuel A. Goseco, EVP & Treasurer	0	0	0	-
4. Arlene M. Datu, SVP & Controller	0	0	0	-
5. Expedito G. Garcia, SVP & Head CITBG	0	0	0	-
6. Alan E. Atienza, SVP & Head, Treasury Trading	0	0	0	-
7. Angelo Patrick F. Advincula, Corporate Secretary	0	0	0	-
<i>Subtotal</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>

C. Principal/ Substantial Stockholders

P&G Holdings, Inc.	91,740	0	91,740	0.02%
VFC Land Resources, Inc.	61,641,438	0	61,641,438	12.82%
<i>Subtotal</i>	<u>61,733,178</u>	<u>0</u>	<u>61,733,178</u>	<u>12.84%</u>

D. Affiliates

<i>Subtotal</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
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TOTAL (Owned by Directors, Management, Principal Stockholders & Affiliates)

<u>177,227,757</u>	<u>183,838,162</u>	361,065,919	75.12%
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Total Number of Shares Owned by the Public

<u>119,579,244</u>	<u>24.88%</u>
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Note: The Direct Shares of PG Holdings totals 183,480,608, but 183,388,868 are represented as part of Indirect Shares of Mr. Lucio Co and Ms. Susan Co. Thus, only 91,740 shares are reflected as Direct Shares of PG Holdings to avoid double entry.

PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public

119,579,244	shares		
480,645,163	shares	=	<u>24.88%</u>

Number of Outstanding Shares	=	480,645,163
Number of Issued Shares	=	299,564,556
Number of Treasury Shares	=	1
Number of Listed Shares	=	283,522,069
Number of Foreign- Owned Shares	=	15,973,350
Foreign Ownership Level (%)	=	3.32%
Foreign Ownership Limit (%)	=	40.00%

Note: Please observe the same cut-off date.