

**PHILIPPINE BANK OF COMMUNICATIONS**  
**COMPUTATION OF PUBLIC OWNERSHIP**  
**AS OF 31 DECEMBER 2018**

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

	Direct	Indirect	Total Direct & Indirect Shares	% of the Total Outstanding Shares
<b>A. Directors</b>				
1. Eric O. Recto - Chairman	50,459,424	0	50,459,424	10.50%
2. Leonardo B. Dayao	10,001	0	10,001	0.00%
3. Lucio L. Co- Vice- Chairman	1	93,120,704	93,120,705	19.37%
4. Susan P. Co	1	93,027,584	93,027,585	19.35%
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. Gregorio T. Yu	1,432,692	0	1,432,692	0.30%
10. Levi B. Labra	100	0	100	0.00%
11. David L. Balangue (Independent)	50	0	50	0.00%
12. Jesus Jalandoni, Jr. (Independent)	10	0	10	0.00%
13. Roberto Z. Lorayes (Independent)	500	0	500	0.00%
14. Emmanuel Y. Mendoza (Independent)	100	0	100	0.00%
15. Gilda E. Pico (Independent)	100	0	100	0.00%
<b>Subtotal</b>	<b><u>104,233,669</u></b>	<b><u>186,597,582</u></b>	<b><u>290,831,251</u></b>	<b><u>60.51%</u></b>

	Direct	Indirect	Total Direct & Indirect Shares	% of the Total Outstanding Shares
<b>B. Officers</b>				
1. Jaime Valentin L. Araneta, EVP, Retail Business Head, CCBG	0	0	0	-
2. John Howard D. Medina, EVP, Chief Operating Officer	0	0	0	-
3. Arlene M. Datu, SVP & Controller	0	0	0	-
4. Expedito G. Garcia, SVP, Head CITBG	0	0	0	-
5. Ricardo R. Mendoza, SVP & Consumer Sales & Marketing Division Head	0	0	0	-
6. Alan E. Atienza, SVP & Treasurer	0	0	0	-
7. Daniel M. Yu, SVP, Head of Global Operations Group	0	0	0	-
8. Jane Lim-Largan, SVP & Head of General Services Division	0	0	0	-
9. Jorge Alfonso C. Melo, SVP, Legal Services Group	0	0	0	-
10. Delbert Sioson Ang It, SVP, Head of Sales & Distribution	0	0	0	-
11. Josephine G. Cervero, SVP, Head of Trust and Wealth Management	0	0	0	-
12. Angelo Patrick F. Advincula, Corporate Secretary	0	0	0	-
<i>Subtotal</i>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>C. Principal/ Substantial Stockholders</b>				
1. PG Holdings, Inc.	93,120	0	93,120	0.02%
2. VFC Land Resources, Inc.	71,132,238	0	71,132,238	14.80%
<i>Subtotal</i>	<b>71,225,358</b>	<b>0</b>	<b>71,225,358</b>	<b>14.82%</b>
<b>D. Affiliates</b>				
<i>Subtotal</i>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
TOTAL (Owned by Directors, Management, Principal Stockholders & Affiliates)	<b>175,459,027</b>	<b>186,597,582</b>	<b>362,056,609</b>	<b>75.33%</b>
<b>Total Number of Shares Owned by the Public</b>			<b>118,588,554</b>	<b>24.67%</b>

Note: The Direct Shares of PG Holdings totals **186,241,408**, but **186,148,288** of which are indicated as Indirect Shares of Lucio Co & Susan Co. Thus, only **93,120** shares are reflected as Direct Shares.

PUBLIC OWNERSHIP PERCENTAGE

Total Number of Shares Owned by the Public

118,588,554 shares		
480,645,163 shares	=	<u><u>24.67%</u></u>

Number of Outstanding Shares	=	480,645,163	
Number of Issued Shares	=	299,564,556	
Number of Treasury Shares	=	1	
Number of Listed Shares	=	299,564,556	
Number of Foreign- Owned Shares	=	15,931,496	(Foreign Ownership Rep. 12/31/18)
Foreign Ownership Level (%)	=	3.31%	(Foreign Ownership Rep. 12/31/18)
Foreign Ownership Limit (%)	=	40.00%	

Note: Please observe the same cut-off date.