

PHILIPPINE BANK OF COMMUNICATIONS
COMPUTATION OF PUBLIC OWNERSHIP
AS OF 30 JUNE 2015

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. Patricia May T. Siy - President and CEO	100	0	100	0.00%
4. Carmen G. Huang - Executive Director	500	0	500	0.00%
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	120,293,579	145,313,780	265,607,359	55.26%

	Direct	Indirect	Total Direct & Indirect Shares	% of the Total Outstanding Shares
A. Directors				
B. Officers				
1. Helen G. Oleta - SVP -Treasurer	0	0	0	0.00%
2. Angelo Patrick F. Advincula - Corporate Secretary	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)	360,615,625	145,313,780	361,064,917	75.12%
Total Number of Shares Owned by the Public			119,580,246	24.88%

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

$$\frac{119,580,830 \text{ shares}}{480,645,163 \text{ shares}} = \underline{\underline{24.88\%}}$$

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	=	15,938,040
Foreign Ownership Level (%)	=	3.32%
Foreign Ownership Limit (%)	=	40.00%

Note: Please observe the same cut-off date.