

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

Number of Subscribed Shares	480,645,164
Less: Number of Treasury Shares (if any)	<u>1</u>
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	1001	0	1,001	0.00%
3. Lucio L. Co- Vice- Chairman	1	90,540,304	90,540,305	18.84%
4. Susan P. Co	1	54,324,182	54,324,183	11.30%
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. 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 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	120,294,579	145,313,780	265,608,359	55.26%

	Direct	Indirect	Total Direct & Indirect Shares	% of the Total Outstanding Shares
A. Directors				
B. Officer				
1. Angelo Patrick Advincula- Corporate Secretary & CIO	0	0	0	0
Subtotal	0	0	0	0
C. Principal/ Substantial Stockholders				
PG Holdings, Inc.	36,216,122	0	36,216,122	37.67%
VFC Land Resources, Inc.	59,241,438	0	59,241,438	12.33%
Subtotal	95,457,560	0	95,457,560	50.00%
D. Affiliates				
Subtotal	0	0	0	0.00%
TOTAL (Owned by Directors, Management, Principal Stockholders & Affiliates)	215,752,139	145,313,780	361,065,919	75.12%
Total Number of Shares Owned by the Public			119,579,244	24.88%

Note: The Indirect Shares of Mr. Lucio L. Co and Ms. Susan P. Co amounting to P144,864,486 shares were deducted from PG Holdings Inc. since the shares are already reflected as Indirect shares.

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

119,579,244 shares
480,645,163 shares 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	=	199,005,403
Number of Foreign- Owned Shares	=	15,988,040
Foreign Ownership Level (%)	=	3.33%
Foreign Ownership Limit (%)	=	40.00%

Note: Please observe the same cut-off date.