

04 April 2018

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Tower 1
PSE Plaza, Ayala Triangle
Ayala Avenue, Makati City

Attention: **Jose Valeriano B. Zuño II**
Officer-In-Charge, Disclosure Department

Ladies and Gentlemen:

The Philippine Bank of Communications (the "Bank") wishes to inform the Exchange that at the regular meeting of the Board of Directors held earlier today, the Committee accepted with regrets the resignation of the following officers:

- (1) Mr. Raymond T. Co as SVP and Head of Chinese Desk, effective immediately; and
- (2) Ms. Jennie F. Lansang as SVP and Head of Information Technology Group, effective 01 April 2018.

For your information.

Very truly yours,



MICHAEL STEPHEN H. LAO
Assistant Corporate Secretary