



PBCOM
PHILIPPINE BANK OF COMMUNICATIONS

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5 April 2016

PHILIPPINE STOCK EXCHANGE, INC.

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

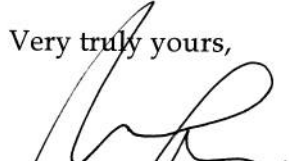
Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

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 on 30 March 2016, the Board has decided to formally withdraw from the *Bangko Sentral ng Pilipinas* its request for confirmation of the election of Mr. Wirakusumah as Director due to the statutory limit on the nationality of bank directors.

For your information.

Very truly yours,


MICHAEL STEPHEN H. LAO
Assistant Corporate Secretary