

25 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, it approved the following as endorsed by the Governance Committee:

- (1) The promotion of Mr. Ricardo Mendoza from First Vice President to Senior Vice President , Head of Consumer Finance Group (CFG);
- (2) The resignation of Mr. Manuel Andres D. Goseco as EVP and Treasurer of the Bank, effective May 1, 2018; and
- (3) The appointment of Mr. Alan Atienza, SVP, was appointed as Treasurer and Head of Treasury Group effective May 1, 2018.

For your information.

Very truly yours,


MICHAEL STEPHEN H. LAO
Assistant Corporate Secretary