

06 June 2017

**PHILIPPINE STOCK EXCHANGE, INC.**

3<sup>rd</sup> Floor, Tower 1  
PSE Plaza, Ayala Triangle  
Ayala Avenue, Makati City

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

Re: **2017 Annual Meeting of Stockholders and Organizational Board Meeting**

Ladies and Gentlemen:

The PHILIPPINE BANK OF COMMUNICATIONS (the "Bank") wishes to inform the Philippine Stock Exchange that during its 2017 Annual Meeting of Stockholders held this afternoon, the following were re-elected as members of the Bank's Board of Directors for the year 2017 - 2018:

Eric O. Recto  
Leonardo B. Dayao  
Patricia May T. Siy  
Carmen G. Huang  
Bunsit Carlos G. Chung  
Lucio L. Co  
Susan P. Co  
Ralph C. Nubla, Jr.  
Gregorio T. Yu  
Levi B. Labra

David L. Balangue - Independent Director  
Jesus S. Jalandoni, Jr. - Independent Director  
Gilda E. Pico- Independent Director  
Roberto Z. Lorayes - Independent Director  
Emmanuel Y. Mendoza - Independent Director

The audit firm, SGV & Co., was re-appointed as the Bank's external auditor for the year 2017.

At the Organizational Meeting of the Board of Directors of the Bank held immediately afterwards, the following were elected as corporate officers of the company for the year 2017-2018:

Chairman of the Board:	<b>Eric O. Recto</b>
Vice Chairman:	<b>Leonardo B. Dayao</b>
President and CEO:	<b>Patricia May T. Siy</b>
Executive Director:	<b>Carmen G. Huang</b>
EVP & Treasurer:	<b>Manuel Andres D. Goseco</b>
EVP & Retail Business Head:	<b>Jaime Valentin L. Araneta</b>
EVP & Corporate and Commercial Banking Group Head:	<b>Eriberto Luis S. Elizaga</b>
EVP & Chief Operations Officer:	<b>John Howard D. Medina</b>
SVP & Trading Division Head:	<b>Alan E. Atienza</b>
SVP & Head for the Chinese Desk:	<b>Raymond T. Co</b>
SVP & Comptroller:	<b>Arlene M. Datu</b>
SVP & Global Operations Group Head:	<b>Daniel M. Yu</b>
SVP & Information Technology Group Head:	<b>Jennie F. Lansang</b>
SVP & General Counsel:	<b>Jorge Alfonso C. Melo</b>
SVP & Transaction Banking and Customer Engagement Group Head:	<b>Expedito G. Garcia, Jr.</b>
SVP & General Services Group Head:	<b>Jane Lim-Laragan</b>
Corporate Secretary:	<b>Angelo Patrick F. Advincola</b>
Assistant Corporate Secretary and Corporate Information Officer:	<b>Michael Stephen H. Lao</b>
FVP & Acting Head- Internal Audit Group:	<b>Jeruel N. Lobien</b>
FVP & Human Resources Group Head:	<b>Mina F. Martinez</b>
FVP & Sales and Marketing Head:	<b>Ricardo R. Mendoza</b>
FVP & Enterprise Risk Management/ ICAAP Head:	<b>Evelyn D. Vinluan</b>
AVP & Compliance Group Officer-in-Charge:	<b>Angelita U. Egalin</b>
AVP & Trust and Wealth Management Group Chief Trust Officer (OIC)	<b>Irwin Joseph T. Tychuaco</b>

The Board of Directors likewise constituted the following committees and appointed the following as members thereof:

**Executive Committee**

- a. Lucio L. Co (Chairman)
- b. Eric O. Recto (Vice Chairman)
- c. Leonardo B. Dayao (Vice Chairman)
- d. Patricia May T. Siy
- e. Carmen G. Huang
- f. Bunsit Carlos G. Chung
- g. Ralph C. Nubla, Jr.

**Risk Oversight Committee**

- a. David L. Balangue (Chairman/Independent Director)
- b. Jesus S. Jalandoni, Jr. (Independent Director)
- c. Levi B. Labra
- d. Patricia May T. Siy

**Governance Committee**

- a. Gilda E. Pico (Chairman/Independent Director)
- b. Eric O. Recto
- c. David L. Balangue (Independent Director)
- d. Leonardo B. Dayao
- e. Roberto Z. Lorayes (Independent Director)

The Governance Committee also serves as the Bank's Nominations Committee, Compensation and Remuneration Committees, and Performance Evaluation Committee.

**Audit Committee**

- a. Emmanuel Y. Mendoza (Chairman/Independent Director)
- b. Bunsit Carlos G. Chung
- c. Levi B. Labra
- d. Gilda E. Pico (Independent Director)

**Trust Committee**

- a. Eric O. Recto (Chairman)
- b. Patricia May T. Siy
- c. Jesus S. Jalandoni, Jr. (Independent Director)
- d. Roberto Z. Lorayes (Independent Director)
- e. Irwin Joseph T. Tychuaco (OIC-Trust Officer)

**Related Party Transactions Committee**

- a. David L. Balangue (Chairman/Independent Director)
- b. Jesus S. Jalandoni, Jr. (Independent Director)
- c. Gilda E. Pico (Independent Director)
- d. Levi B. Labra

We trust that you find the foregoing in order.

Very truly yours,

  
Michael Stephen H. Lao  
Corporate Information Officer