

04 June 2019

PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **JOSE VALERIANO B. ZUNO II**
Disclosure Department

Re: **2019 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 2019 Annual Meeting of Stockholders held this morning, the following matters were approved:

1. Minutes of the Previous Meeting held on 5 June 2018;
2. Annual Report of Management and Audited Financial Statements for 2018;
3. Ratification of Acts of the Board of Directors and Management since the Last Annual Meeting of Stockholders;
4. Amendment of the By-Laws to include BSP-prescribed board level committees of the Bank;
5. The following were elected as members of the Bank's Board of Directors for the year 2019 - 2020:

Eric O. Recto
Leonardo B. Dayao
Lucio L. Co
Patricia May T. Siy
Carmen G. Huang
Bunsit Carlos G. Chung
Susan P. Co
Jack E. Huang
Levi B. Labra
Ralph C. Nubla, Jr.
Gregorio T. Yu
Conrado A. Gloria, Jr. - Independent Director

Jesus S. Jalandoni, Jr. - Independent Director
 Emmanuel Y. Mendoza - Independent Director
 Gilda E. Pico - Independent Director

6. The audit firm, SGV & Co., was re-appointed as the Bank's external auditor for the year 2019;
7. 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 2019-2020:

Chairman of the Board:	Eric O. Recto
Vice Chairman:	Leonardo B. Dayao
President and CEO:	Patricia May T. Siy
Executive Director:	Carmen G. Huang
EVP & Chief Operating Officer:	John Howard D. Medina
SVP & OIC of Branch Banking Group:	Delbert S. Ang It
SVP & Treasurer:	Alan E. Atienza
SVP & Trust and Wealth Management Group Head:	Josephine G. Cervero
SVP & Comptroller:	Arlene M. Datu
SVP & Transaction Banking and Customer Contact Center Group Head:	Expedito G. Garcia, Jr.
SVP & General Services Group Head:	Jane Lim-Laragan
SVP & General Counsel:	Jorge Alfonso C. Melo
SVP & OIC of Consumer Finance Group	Ricardo R. Mendoza
SVP & Global Operations Group Head:	Daniel M. Yu
SAVP & Chief Compliance Officer:	Angelita U. Egalin
Corporate Secretary & Corporate Information Officer:	Michael Stephen H. Lao
Assistant Corporate Secretary:	Alexandra L. Delos Santos

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

Executive Committee

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

Audit Committee

- a. Emmanuel Y. Mendoza (Chairman/Independent Director)

- b. Gilda E. Pico (Independent Director)
- c. Levi B. Labra

Governance Committee

- a. Gilda E. Pico (Chairman/Independent Director)
- b. Conrado A. Gloria, Jr. (Independent Director)
- c. Eric O. Recto
- d. Leonardo B. Dayao
- e. Jack E. Huang

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

Related Party Transactions (RPT) Committee

- a. Jesus S. Jalandoni, Jr. (Chairman/Independent Director)
- b. Conrado A. Gloria, Jr. (Independent Director)
- c. Gilda E. Pico (Independent Director)
- d. Levi B. Labra

Risk Oversight Committee

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

Trust Committee

- e. Eric O. Recto (Chairman)
- f. Patricia May T. Siy
- g. Jesus S. Jalandoni, Jr. (Independent Director)

We trust that you find the foregoing in order.

Very truly yours,


Michael Stephen H. Lao
Corporate Information Officer