

14 June 2016

**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: **2016 Annual Meeting of Stockholders and Organizational Board Meeting**

Ladies and Gentlemen:

PHILIPPINE BANK OF COMMUNICATIONS (the "Bank") wishes to inform the Philippine Stock Exchange that during its 2016 Annual Meeting of Stockholders held this afternoon, the following were re-elected as members of the Bank's Board of Directors for the year 2016 - 2017:

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

David L. Balangue - Independent Director  
Jesus S. Jalandoni, Jr. - Independent Director  
Levi B. Labra - 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 2016.

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 2016-2017:

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 A. Goseco</b>
EVP & Corporate and Commercial Banking Segment Head:	<b>Eriberto Luis S. Elizaga</b>
EVP & Consumer Finance Segment Head:	<b>Victor Q. Lim</b>
SVP, Branch Banking Segment Head:	<b>Salvador R. Serrano</b>
SVP & Chief Compliance Officer:	<b>Teresita S. Galvadores</b>
SVP & Comptroller:	<b>Arlene M. Datu</b>
SVP & Global Operations Segment Head:	<b>Daniel M. Yu</b>
SVP & Chief Information Systems Officer:	<b>Jennie F. Lansang</b>
SVP & General Counsel:	<b>Jorge Alfonso C. Melo</b>
SVP & Transaction Banking and Client Engagement Group Head:	<b>Expedito G. Garcia, Jr.</b>
SVP & Treasury Trading Head:	<b>Alan E. Atienza</b>
SVP & Special Assistant to the Excom Chairman:	<b>Jane Lim-Laragan</b>
Corporate Secretary:	<b>Angelo Patrick F. Advincula</b>
Assistant Corporate Secretary and Corporate Information Officer:	<b>Michael Stephen H. Lao</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 Management Committee**

- a. David L. Balangue (Chairman/Independent Director)
- b. Jesus S. Jalandoni, Jr. (Independent Director)
- c. Bunsit Carlos G. Chung
- d. Patricia May T. Siy