

20 October 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 (PBCOM) wishes to inform the Exchange that, at the regular meeting of the Executive Committee of the Board of Directors held last night, the Committee accepted with regrets, the following resignations of officers:

- (1) Mr. Victor Q. Lim as EVP, Consumer Finance Group, effective 1 October 2016; and
- (2) Ms. Teresita S. Galvadores as SVP, Chief Compliance Officer, effective 15 October 2016.

For your information.

Very truly yours,



Michael Stephen H. Lao
Assistant Corporate Secretary