

27 January 2021

Janet A. Encarnacion

Disclosure Department

PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower

5th Avenue corner 28th Street

Bonifacio Global City, Taguig City

Ms. Marie Rose M. Magallen-Lirio

Head- Issuer Compliance and Disclosure Department

THE PHILIPPINE DEALING & EXCHANGE CORPORATION

37th Floor, The Enterprise Center Tower 1

6766 Ayala Avenue Corner, Paseo de Roxas

Makati, Philippines

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 confirmed the recommendation of the Governance Committee to appoint Ms. **DREDA TERESA D. MENDOZA** as FVP, Trust Officer & Trust & Wealth Management Group Head effective 1 March 2021.

For your information.

Very truly yours,

MICHAEL STEPHEN H. LAO

Corporate Secretary