

October 12, 2015

THE PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : **MS. JANET A. ENCARNACION**
Head-Disclosure Department

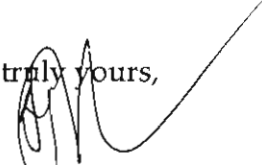
Gentlemen:

Please be informed that upon recommendation/endorsement by the Nomination Committee and Corporate Governance Committee, the Board approved the election/nomination of SSS Commissioner MICHAEL VICTOR N. ALIMURUNG as new Director of the Bank to fill up the position vacated by former Director Ms. Eliza Bettina R. Antonino to serve as Director for the remaining term of office vacated by Ms. Antonino. MR. ALIMURUNG shall likewise assume Ms. Antonino's membership in the Board's Executive Committee, Audit Committee, Operations Risk Management Committee and Nominations Committee and as an alternate member of the Risk Management Committee, Market Risk Committee and Corporate Governance Committee, effective immediately.

Attached as Annex "A" is the Curriculum Vitae of Mr. Alimurung for your reference.

For your information and guidance. Thank you.

Very truly yours,


FE B. MACALINO
*Senior Vice-President,
General Counsel &
Corporate Secretary*

MICHAEL N. ALIMURUNG

PERSONAL SUMMARY

Visionary, strategist, creative thinker and entrepreneur with over 15 years' experience in the private and public sectors, including over 9 years of management consulting. Expertise in strategic planning, business planning, organizational effectiveness, project management, analytics, financial modeling, market research, performance measurement and evaluation. Self-driven and collaborative with strong interpersonal skills to engage and motivate others. Proven track record delivering high quality and impactful results.

CAREER ACHIEVEMENTS

- Provided general management and strategy consulting to leaders of over 25 nonprofit organizations
- Spearheaded a national effort to implement a standardized, results-based performance monitoring and reporting system for all Philippine government agencies
- Led a multi-agency initiative to rationalize the compensation of over 150 government-owned or-controlled corporations, resulting in increased transparency and potential savings of over PhP100 million annually
- Created Citiguide Metro Manila, the first free, comprehensive, widely-circulated, and regular city guide magazine in the Philippines

EDUCATION

Stanford Graduate School of Business Stanford, CA
MBA 2006

- Leadership Development, Global Management Program, and Public Management Program Certificates
- Public Management Program Executive Committee Member, Philippines Study Trip Leader

Ateneo de Manila University Manila, Philippines
BS, Management Engineering 1997
BS, Computer Science 1998

- Graduation with Honors, Ambrossio Padilla Award for Excellence in Academics and Athletics

WORK EXPERIENCE

Self-employed Taguig, Philippines
Management Consultant 2015 - present

- Provided general management and strategy consulting to leaders of Philippine government agencies, including the Commission on Audit, the Department of Social Welfare and Development and the Development Academy of the Philippines

Bloomberg TV Philippines Pasig, Philippines
Anchor, Bright Ideas 2015 - present

- Hosted the talk show Bright Ideas

Impact.PH Quezon City, Philippines
An initiative to enhance and transform the Philippine nonprofit sector

Founder

2015 - present

- Conceptualized and led the development of Impact.PH

Wellspring Consulting, LLC Boston, MA
Wellspring Consulting is a top-tier management consulting firm focused on the social sector

Principal

2006 – 2010, 2012 –2014

- Provided general management and strategy consulting to leaders of nonprofit organizations, institutions and foundations in a range of fields, including education, youth development, health and human services, arts and culture, community improvement, civil rights and advocacy, and philanthropy
- Managed a broad range of multi-part projects with 3-6 year time horizons related to strategic planning, business planning, growth strategies, organizational effectiveness and performance measurement that resulted in improved decisions and greater mission-related outcomes
- Worked with top leadership teams in collaborative problem solving to set strategic direction and build organizational capacity
- Generated insights backed by strong research and analysis using a variety of consulting approaches and methodologies, including interviews, comparative analysis, financial analysis and modeling, market research, organizational analysis, theory of change, network mapping, group facilitation and presentations

Office of the President, Republic of the Philippines Manila, Philippines
Assistant Executive Secretary, Head of the Government Performance Monitoring Office 2010 – 2012

- Formulated national policies pertaining to a range of issues, including government-owned or-controlled corporations (GOCCs), human development, disaster risk management, finance, and infrastructure
- Evaluated and acted on various reports, concerns, issues and recommendations of government agencies for consideration of the President
- Spearheaded a national effort to develop and implement a standardized, results-based performance monitoring and reporting system for all government agencies that precipitated the development and implementation of a performance-based compensation system for government employees
- Led a multi-agency initiative to rationalize the compensation of over 150 GOCCs, resulting in increased transparency and potential savings of over PhP100 million annually
- Represented the Executive Secretary in various assigned functions and capacities, including, among others, the Cabinet Cluster on Human Development and Poverty Reduction and the Infrastructure Committee

Development Academy of the Philippines Pasig City, Philippines
The Development Academy of the Philippines is the national productivity organization of the Philippines

DAP Fellow, Consultant

2012 – present

Board Member, Chair of the Nominations Committee

2011 – 2012

- Provided oversight, strategic direction and consulting

Jericho Systems, Inc. Makati City, Philippines
Jericho Systems is an e-commerce and publishing company

Co-Founder

2003 – 2006, 2010 – 2012

- Launched LocalRoam.ph, an online group-buying site, overseeing over 50 deals
- Created Citiguide Metro Manila, the first free, comprehensive, widely-circulated, and regular city guide magazine in the Philippines

- Oversaw all aspects of the business, including strategy, business development, operations, human resources, sales and marketing, and product development, generating annual revenues of PhP3.6 million
- Established and managed partnerships with the Department of Tourism and hundreds of organizations

BukasSarili Foundation

Makati City, Philippines

BSF is a nonprofit organization whose mission is to fund and manage programs for the benefit of charity patients

Co-Founder, Board Member

1999 – 2004

- Developed foundation mission, direction and strategy and oversaw all aspects of the foundation
- Conceptualized and led 45 fundraising projects that raised PhP1.7 million for beneficiaries
- Grew membership to more than 50 active members and coordinated efforts of more than 250 volunteers

Citibank, NA

Quezon City, Philippines

Project Manager, Assistant Vice President, e-Citi

2004

- Spearheaded secure messaging and workflow application implementation in coordination with 9 local business units and the regional office
- Led a multi-functional team in top-priority Citibank Philippines Portal Project from launch to pre-implementation

Procter & Gamble Asia Pte Ltd

Makati City, Philippines

Systems Analyst, Global Business Services

1999 – 2003

- Managed Asia Financials Reporting Team to ensure accurate financial reports for senior management
- Rolled out P&G Personal Portal to more than 16,000 users in Asia and managed portal support services
- Set up offshore portal application development and instituted end-to-end portal application request processes and standards, improving application QA rate to 95%
- Coordinated global rapid application deployment in Asia, increasing deployment success rate from 50% to 80%

ADDITIONAL

- Taught web development at the Ateneo de Manila University as part-time professor for 3 years
- Volunteered with the Museum of Science, Boston and Make-A-Wish Foundation
- Languages: English, Filipino, Spanish
- Interests: traveling, LEGO, nature and environment, social sector, technology, outdoor activities, running, racquet sports, scuba diving, soccer, gaming, reading

REFERENCES

Available upon request.