

June 10, 2016

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:

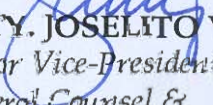
Please be advised that the following Senior Officers have retired from the Bank effective July 1, 2016:

1. MS. JUNICE A. AGUILAR, Business Manager with the rank of Assistant Vice President; and
2. MR. DOMINIC R. MILAN, Group Head of Loans and Trade Finance Operations Management with the rank of Vice President.

Furthermore, MS. VALERIE MAY I. CRUZ, Unit Head of Learning and Development, with the rank of Assistant Vice President, has resigned from the Bank effective June 30, 2016.

For your information and guidance. Thank you.

Very truly yours,


ATTY. JOSELITO V. BANAAG
*Senior Vice-President,
General Counsel &
Corporate Secretary*