

November 15, 2016

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention : **MR. JOSE VALERIANO B. ZUÑO III**  
*OIC-Head, Disclosure Department*

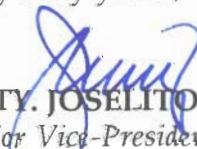
**Gentlemen:**

Please be advised that the following officers have resigned from the Bank effective November 16, 2016:

1. MR. ERMELINDO S. ANDAL, JR., Group Head of Digital Management Group with the rank of First Vice President; and
2. MS. MARIA ESTHER V. RICARDE, Relationship Manager of Corporate Banking Group 8 with the rank of Assistant Vice President.

For your information and guidance. Thank you.

Very truly yours,

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