

April 27, 2017

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

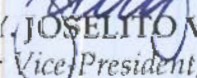
Attention : **MR. JOSE VALERIANO B. ZUÑO III**  
OIC- Head, Disclosure Department

**Gentlemen:**

Please be advised that MS. MILA D. FAJARDO, Corporate Accounting Head with the rank of Assistant Vice President, has retired from the Bank effective May 1, 2017.

For your information and guidance. Thank you.

Very truly yours,



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