

28 February 2018

**PHILIPPINE STOCK EXCHANGE, INC.**

3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

**Attention: MR. JOSE VALERIANO B. ZUÑO III**  
OIC - Head, Disclosure Department  
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**PHILIPPINE DEALING & EXCHANGE CORP.**

37/F Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

**Attention: MS. VINA VANESSA S. SALONGA**  
Head, Issuer Compliance and Disclosure Department  
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Gentlemen:

In compliance with your requirements, please be informed that during the regular meeting held this afternoon, 28 February 2018, the Executive Committee of the Bank approved the promotions effective 01 March 2018 of the following:

1. Mr. Jose L. Osmeña, Jr., Deputy Group Head of Retail Banking Business (RBB), from First Vice President I to First Vice President II;
2. Mr. Stephen Y. Tan, Region Head of RBB-Visayas and Mindanao Regions, from Vice President II to First Vice President I;
3. Ms. Cristina P. Arceo, Treasury Fixed Income Head, from Vice President II to First Vice President I; and
4. Mr. Filemon Cecilio A. Cabungcal, Treasury Sales Cluster Head, from Vice President II to First Vice President I.

Thank you.

Very truly yours,

  
**ATTY. CORAZON I. MORANDO**  
Vice President & Corporate Secretary  
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