



23 September 2016

**THE PHILIPPINE STOCK EXCHANGE
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines 1226**

**ATTENTION: JOSE VALERIANO B. ZUÑO III
OIC - HEAD, DISCLOSURE DEPARTMENT**

Dear Mr. Zuno,

Please be informed that the Board of Directors of Philippine Savings Bank in its meeting held on 23 September 2016 passed a resolution approving the promotion of Mr. Francis C. Llanera as Senior Vice President for the Branch Banking Group effective 1 October 2016.

Through Mr. Llanera's leadership, PSBank has enjoyed a steady growth in deposits, acquisition of new customers and an expansion of its nationwide reach through its branch network. Prior to his appointment as head of Branch Banking in 2012, Mr. Llanera played key roles in the Bank's loan operations, collections and remedial management.

Very truly yours,

A handwritten signature in black ink, appearing to read "Vic R. Cuna, Jr.", is placed over a light gray rectangular background.

**VICENTE R. CUNA, JR.
President**