



28 April 2015

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

**ATTENTION: MS. JANET A. ENCARNACION
Head, Disclosure Department**

Dear Ms. Encarnacion,

Please be informed that the Board of Directors of Philippine Savings Bank in its meeting held on 28 April 2015 passed a resolution approving the promotion of Mr. Neil C. Estrellado as Senior Vice President for Information Technology Division (ITD) effective 1 May 2015.

Mr. Estrellado has played a crucial role in improving the Bank's IT systems and technology infrastructure as head of its ITD for the past 13 years. Through his leadership, PSBank has implemented or upgraded a number of IT projects to provide more flexibility, ease and convenience to our customers.

Very truly yours,

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