



July 17, 2023

**Philippine Stock Exchange**  
9/F PSE Tower, 28<sup>th</sup> St. cor. 5<sup>th</sup> Ave.  
Bonifacio Global City (BGC)  
Taguig City, Philippines

**Attention: MS. ALEXANDRA D. TOM WONG**  
Officer-in-Charge - Disclosure Department

**Philippine Dealing & Exchange Corp.**  
29F, BDO Equitable Tower,  
8751 Paseo de Roxas,  
Makati City 1226

**Attention: ATTY. MARIE ROSE M. MAGALLEN-LIRIO**  
Head - Issuer Compliance & Disclosure Department (ICDD)

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Dear Ms. Tom Wong and Atty. Lirio,

Please be informed that Director Higinio O. Macadaeg, Jr. has tendered his resignation as independent director of Philippine Savings Bank due to personal reasons effective immediately.

Mr. Macadaeg's resignation is not due to any disagreement with any Board policies and practices.

Thank you very much.

Very truly yours,

  
**Jose Vicente L. Alde**  
President