

27 February 2019

**THE PHILIPPINE DEALING & EXCHANGE CORPORATION**

3<sup>7</sup>th Floor, The Enterprise Center Tower 1,  
6766 Ayala Avenue Corner, Paseo de Roxas  
Makati, Philippines

Attention: **Mr. JOSEPH B. EVANGELISTA**  
Head- *Issuer Compliance and Disclosure Department*

Ladies and Gentlemen:

In compliance with the Philippine Dealing & Exchange Corporation Issuer Disclosures Operating Guidelines, we furnish you a copy of the enclosed letter by the undersigned to the Philippine Stock Exchange, on the resignation of Mr. David L. Balangue as Independent Director / Risk Oversight Committee Chairman.

For your information.

Truly yours,

**PHILIPPINE BANK OF  
COMMUNICATIONS**

By:

  
**MICHAEL STEPHEN H. LAO**  
*Corporate Information Officer*