



June 4, 2019

ATTY. JOSEPH B. EVANGELISTA
Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.
37F Tower 1, The Enterprise Center
Ayala Avenue Corner Paseo De Roxas
Makati City

Dear Atty. Evangelista:

Pursuant to the approval of the Board of Directors disclosed on 26 March 2019 and the authority granted by the Bangko Sentral ng Pilipinas ("BSP") as embodied in Monetary Board Resolution No. 828 dated 30 May 2019 ("BSP Approval"), Security Bank Corporation (the "Bank") was authorized to issue up to Php20 Billion Long-Term Negotiable Certificates of Time Deposit ("LTNCDs") in multiple tranches.

Very truly yours,

A handwritten signature in blue ink that reads "Michael A. Gamon".

MICHAEL A. GAMON

FVP / Assistant Corporate Secretary