



June 28, 2021

Securities and Exchange Commission

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Markets and Securities Regulation Department

Philippine Stock Exchange, Inc.

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Please be informed that at its regular meeting held today, our Board of Directors (“Board”) accepted the resignation of one of our independent directors, Mr. Diosdado P. Banatao. Upon the endorsement of our Corporate Governance and Nomination Committee, the remaining members of our Board, still constituting a quorum, elected Mr. Jerome S. Tan as director of the Corporation to serve the unexpired term of Mr. Banatao. Mr. Tan was our Senior Managing Director, Global Chief Finance Officer and Treasurer since January 2011 until his election today as our President as set forth below.

Also, our Board considered and approved the following as endorsed by our Corporate Governance and Nomination Committee:

1. Appointment of Mr. Arthur R. Tan as our Vice Chairman.
2. Election of Mr. Jerome S. Tan as our President *vice* Mr. Arthur R. Tan who stepped down as President but remains to be our Chief Executive Officer.
3. Appointment of Ms. Laurice S. dela Cruz as our OIC Chief Finance Officer *vice* Mr. Jerome S. Tan. Ms. Dela Cruz is our Compliance Officer and Global Head for Financial Planning and Analysis.
4. Appointment of Mr. Anthony Raymond P. Rodriguez as our Treasurer *vice* Mr. Jerome S. Tan. Mr. Rodriguez is our Head of Treasury and Credit and Investor Relations.

Thank you.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'Solomon M. Hermosura', with a stylized, flowing script.

SOLOMON M. HERMOSURA
Corporate Secretary