

April 25, 2013



THE PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head – Disclosure Department

Dear Ms. Encarnacion:

Please be informed that the Board of Directors approved today the appointment of Mr. Arturo L. Kimseng to replace Mr. Felipe A. Ignacio Jr. as Head of the Bank's Internal Audit Division effective May 1, 2013, subject to the confirmation by the Monetary Board.

Thank you.

Very truly yours,



Arol Paul B. Bahal
Corporate Planning Officer

> EAST WEST BANKING CORPORATION

The Beaufort, 5th Avenue corner 23rd Street, Fort Bonifacio Global City, Taguig City
Telephone number: 575-3888 | Email: service@eastwestbanker.com | www.eastwestbanker.com
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