

April 26, 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:

Further to our disclosure on April 25, 2013 relative to the Board of Directors' approval on the appointment of Mr. Kimseng, we would like to clarify that his official designation is "Chief Audit Executive" and will replace Mr. Felipe A. Ignacio as Head of the Bank's Internal Audit Division effective May 1, 2013.

Thank you.

Very truly yours,



Aerol Paul B. Banal
Corporate Planning Officer



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