



July 24, 2014

PHILIPPINE STOCK EXCHANGE INC.

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Dear Ms. Encarnacion,

We would like to inform you that the following were taken up during the organizational meeting of the board of directors held today:

1. The election of the following officers of the Company for the ensuing years until their successors are qualified and elected:
 1. Chairman of the Board - Mr. J. Roberto C. Delgado
 2. Vice Chairman - Mr. Modesto N. Cervantes
 3. President - Ms. Socorro Z. Niro
 4. General Manager - Mr. Renato Vicente R. Martinez
 5. Treasurer - Mr. Jose Enrique C. Santiago
 6. Corporate Secretary - Ms. Melitha F. Gasapos
2. Election of the members of various committees created by the Board in accordance with its Manual of Corporate Governance.

Nominations Committee:

- | | | |
|----------|---|---------------------------|
| Chairman | - | Mr. J. Roberto C. Delgado |
| Member | - | Mr. Modesto N. Cervantes |
| Member | - | Mr. Rafael M. Garcia, III |

Compensation Committee:

- | | | |
|----------|---|---------------------------|
| Chairman | - | Mr. J. Roberto C. Delgado |
| Member | - | Mr. Modesto N. Cervantes |
| Member | - | Mr. Felipe P. Araullo |



2nd Floor, Mary Bachrach Building
cor. 25th and AC Delgado Sts., Port Area, Manila
632.754-8688 (T)
632.754-8688 2.1(F)

Audit Committee:

- | | | |
|--------------------------------|---|--|
| Chairman | - | Mr. Felipe P. Araullo |
| Member | - | Ms. Socorro Z. Niro |
| Member | - | Mr. Clifford W. Beek |
| Corporate Information Officers | - | Mr. Zaki Delgado
Mr. Renato Vicente R. Martinez |
| Corporate Compliance Officers | - | Mr. Ruelito Q. Soriano
Ms. Melitha F. Gasapos |
| Investor Relations Officer | - | Mr. Renato Vicente R. Martinez |

Please let us know should you need additional information or have any questions on the foregoing matters.

Very truly yours,

A handwritten signature in blue ink, appearing to read "RV Martinez", with a long vertical flourish extending downwards.

RENATO VICENTE R. MARTINEZ
General Manager