31 July 2014

DIRECTOR JUSTINA F. CALLANGAN  
Corporate Governance and Finance Department  
Securities and Exchange Commission  
SEC Building, EDSA, Greenhills,  
Mandaluyong City

RE: Annual Corporate Governance Report:  
Consolidated Changes for the Calendar Year 2013

Dear Madame:

In compliance with SEC Memorandum Circular No. 12, s. 2014, we submit herewith the  
summary of the changes/updates in the ACGR to reflect data for the calendar year 2013:

1. Directors’ Shareholdings in the Company (p.13)  
2. Orientation and Education Program (p.21-23)  
3. Board Meetings and Attendance (p.32-33)  
4. Remuneration Matters (pp.37-40)  
5. Board Committee Members Attendance (p. 43-47)  
6. Work Done and Issues Addressed by the Board Committees (pp. 47-51)  
7. Internal Audit and Control: Resignation, Re-assignment and Reasons (pp.61-62)  
8. Audit Control and Procedures (p. 63)  
9. Role of Stakeholders: Policy and Activities (pp. 63-64)  
11. Disclosure and Transparency: Shareholders Holding 5% or More (p. 68)  
12. External Auditor’s Fee (p. 69)  
13. Disclosure of RPT (pp. 70-74)  
14. Dividends (pp.75-76)  
15. Corporate Social Responsibility Initiatives (pp. 84-85)  

The copy of the ACGR as of 31 December 2013 is available in the Bank’s website.
Very truly yours,

Margie

ATTY. MARRIA CELIA H. FERNANDEZ-ESTAVILLO
Corporate Secretary

Ma. Fe P. Salamatín
FVP MA. FE P. SALAMATÍN
Compliance Officer