



16 May, 2017

MR. JOSE VALERIANO B. ZUÑO, III
OIC - Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
3/F Philippine Stock Exchange Plaza

Ayala Triangle, Ayala Avenue
Makati City

Dear Mr. Zuño:

This is to advise the Exchange of the resignation of Mr. Carlos Cesar B. Mercado, Senior Vice President effective May 16, 2017.

Thank you.

Sincerely yours,

Ma. Christina P. Alvarez
Ma. Christina P. Alvarez
Senior Vice President and Corporate Information Officer

cc: Ms. Vina Vanessa S. Salonga, Philippine Dealing and Exchange Corporation