



13 June 2018

MR. JOSE VALERIANO B. ZUÑO, III
OIC - Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
PSE Tower, 5th Avenue cor. 28th Street
Bonifacio Global City
Taguig City

Dear Mr. Zuño,

This is to inform the exchange that the Bank received the Certificate of Dissolution from the California Secretary of State of RCBC North America Inc., a subsidiary of the Bank. This represents the final stage of the dissolution proceedings which began in 2014 when RCBC North America Inc. ceased operations.

This is in line with RCBC's strategy to expand the accessibility of its Telemoney international remittance services through overseas partnerships. Telemoney partners operating in the North America region, namely Paypal, UAE Exchange Canada, and Aseno Remit, among others, will allow the Bank to continue serving Filipino customers in the US, Canada and Guam.

Thank you.

Very truly yours,

MA. CHRISTINA P. ALVAREZ
Senior Vice President and Corporate Information Officer

cc: Ms. Kathlene Anne F. Famadico, Philippine Dealing and Exchange Corporation