

To be an indispensable partner in the journey of everyone
whose life we touch.



04 February 2014

Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange
4/F PSE Plaza
Ayala Triangle Plaza
Ayala Ave., Makati City
Metro Manila

Dear *Ms. Encarnacion*:

We would like to inform that the Board has approved the replacement of Ms. Cherylyn C. Uy as member of the Nominations Committee with Independent Director, Ret. Justice Consuelo Ynares Santiago pursuant to the rule of Corporate Governance.

Thank you and warm regards

Very truly yours,

A handwritten signature in black ink, appearing to read "Socorro Ermac Cabreros".

Atty. Socorro Ermac Cabreros
Corporate Secretary

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