



SEC Reg. No. 152747

27 November 2015

Philippine Stock Exchange, Inc.

3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Philippine Dealing and Exchange Corporation

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City
Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosures Department

Securities and Exchange Commission

SEC Building, Mandaluyong City
Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market Regulation Department

Gentlemen:

Please be informed that our Board of Directors, at its regular meeting held this afternoon, approved the following:

1. The filing with the Securities and Exchange Commission of a shelf registration of up to PhP50 billion and the issuance therefrom in 2016 of (a) up to PhP20 billion in corporate bonds (the "Bonds") and (b) up to PhP10 billion in commercial papers (the "Commercial Papers"). Proceeds, net of issue-related costs, will be used for general corporate purposes. The Bonds and Commercial Papers will be sold through general public offerings.
2. The creation of a Related Party Transaction (RPT) Review Committee and the Charter of the Committee.
3. The appointment of the members of the RPT Review Committee as follows:

Rizalina G. Mantaring – Chairperson
Jaime C. Laya – Member
Francis G. Estrada – Member
4. The promotion of the following officers effective January 1, 2016:

	From	To
Myrna Lynne C. Fernandez	Assistant Vice President	Vice President
Dante M. Abando	Vice President	Senior Vice President

5. The setting of the 2016 Annual Stockholders' Meeting for April 12, 2016 at 9:00 o'clock in the morning at Ballroom 2, Fairmont Makati, 1 Raffles Drive, Makati Ave., Makati City. The record date for the determination of stockholders entitled to notice and to vote at the meeting is on February 11, 2016 and the deadlines for the nomination of directors and submission of proxies are on February 15, 2016 and April 1, 2016, respectively.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jaime E. Ysmael', with a long, sweeping horizontal stroke extending to the right.

JAIME E. YSMAEL
Senior Vice President
Chief Finance Officer and
Compliance Officer