



April 14, 2010

Securities & Exchange Commission

Attn.: Director Justina F. Callangan
Corporation & Finance Department

Philippine Stock Exchange, Inc.

Attn.: Ms. Janet A. Encarnacion
OIC, Disclosure Department

Philippine Dealing and Exchange Corporation

Attn.: Ms. Ma. Concepcion Magdaraog
Issuer Compliance and Disclosures Dept.

Gentlemen:

Please be informed that at our annual meeting of stockholders held today, the stockholders considered and approved the following:

1. Election of the following as directors effective immediately and until their successors are duly elected and qualified:

Fernando Zobel de Ayala	Francis G. Estrada
Jaime Augusto Zobel de Ayala	Jaime C. Laya
Antonino T. Aquino	Aurelio R. Montinola III
Delfin L. Lazaro	Oscar S. Reyes
Mercedita S. Nollado	

Messrs. Estrada, Laya and Reyes were elected as independent directors.

2. Election of SyCip, Gorres, Velayo & Co. as the external auditors of our Company for the fiscal year 2010.

In its organizational meeting held immediately after the stockholders' meeting, our Board of Directors elected the following:

- a. Board Committees and Memberships:

Executive Committee

Fernando Zobel de Ayala - Chairman
Jaime Augusto Zobel de Ayala - Member
Antonino T. Aquino - Member
Delfin L. Lazaro - Member
Oscar S. Reyes - Member

Audit & Risk Committee

Oscar S. Reyes - Chairman
Jaime C. Laya - Member
Mercedita S. Nollado - Member

Nomination Committee

Fernando Zobel de Ayala - Chairman
Antonino T. Aquino - Member
Oscar S. Reyes - Member

Personnel & Compensation Committee

Fernando Zobel de Ayala - Chairman
Jaime Augusto Zobel de Ayala - Member
Francis G. Estrada - Member
Mercedita S. Nollado – Member

Sustainability Committee

Antonino T. Aquino - Chairman
Oscar S. Reyes - Member
Jaime C. Laya - Member

b. Officers:

Fernando Zobel de Ayala	-	Chairman - Board and ExCom
Jaime Augusto Zobel de Ayala	-	Vice Chairman - Board
Antonino T. Aquino	-	President & Chief Executive Officer & ManCom Member
Mercedita S. Nollado	-	Corporate Secretary
Solomon M. Hermosura	-	Assistant Corporate Secretary
Vincent Y. Tan	-	EVP & ManCom Member
Ma. Victoria E. Añonuevo	-	SVP & ManCom Member
Bernard Vincent O. Dy	-	SVP & ManCom Member
Raul M. Irlanda	-	SVP & ManCom Member
Rex Ma. A. Mendoza	-	SVP & ManCom Member
Emilio J. Tumbocon	-	SVP & ManCom Member
Jaime E. Ysmael	-	SVP, CFO, Chief Information Officer & ManCom Member
Dante M. Abando	-	Vice President & ManCom Member
Arturo G. Corpuz	-	Vice President & ManCom Member
Anna Ma. Margarita B. Dy	-	Vice President & ManCom Member
Jose Emmanuel H. Jalandoni	-	Vice President & ManCom Member
Joselito N. Luna	-	Vice President & ManCom Member
Ma. Teresa T. Ruiz	-	Vice President & ManCom Member
Augusto D. Bengzon	-	Vice President & Treasurer
Ruel C. Bautista	-	Vice President
Aniceto V. Bisnar, Jr.	-	Vice President
Manny A. Blas	-	Vice President
Ma. Corazon G. Dizon	-	Vice President
Michael Alexis C. Legaspi	-	Vice President
Francis O. Monera	-	Vice President
Rosaleo M. Montenegro	-	Vice President
Rowena M. Tomeldan	-	Vice President

Thank you.

Very truly yours,



SOLOMON M. HERMOSURA
Assistant Corporate Secretary