



April 18, 2018

Securities and Exchange Commission

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

Philippine Stock Exchange, Inc.

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Mr. Jose Valeriano B. Zuño III
OIC-Head, Disclosure Department

Philippine Dealing and Exchange Corporation

37F Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Ms. Erika Grace C. Alulod
Head, 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. Approval of minutes of previous meeting.

Resolution No. S-01-18: "RESOLVED, to approve the minutes of the annual stockholders' meeting held on April 19, 2017."

2. Approval of annual report.

Resolution No. S-02-18: "RESOLVED, to note the Corporation's Annual Report, which consists of the Chairman's Message, the President's Report, and the audio-visual presentation to the stockholders, and to approve the consolidated audited financial statements of the Corporation and its subsidiaries as of December 31, 2017, as audited by the Corporation's external auditor SyCip Gorres Velayo & Co."

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

Resolution No. S-03-18: "RESOLVED, to elect the following nominees as directors of the Corporation to serve as such beginning today until their successors are elected and qualified:

*Fernando Zobel de Ayala
Jaime Augusto Zobel de Ayala
Bernard Vincent O. Dy
Antonino T. Aquino
Delfin L. Lazaro
Arturo G. Corpuz*

Jaime C. Laya (Independent Director)
Rizalina G. Mantaring (Independent Director)
Cesar V. Purisima (Independent Director)”

4. Election of SyCip Gorres Velayo & Co. as our external auditor for the year 2018.

Resolution No. S-04-18: “RESOLVED, as endorsed by the Board of Directors, to approve the re-election of SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the year 2018 for an audit fee of PHP4.2 Million, exclusive of value-added tax and out of pocket expenses.”

At its organizational meeting held immediately after the stockholders’ meeting, our Board of Directors approved the following:

1. Election of the 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
Bernard Vincent O. Dy - Member

Corporate Governance and Nomination Committee

Cesar V. Purisima - Chairman
Jaime C. Laya - Member
Rizalina G. Mantaring – Member

Personnel & Compensation Committee

Cesar V. Purisima – Chairman
Fernando Zobel de Ayala – Member
Rizalina G. Mantaring – Member

Related Party Transactions Review Committee

Cesar V. Purisima – Chairman
Jaime C. Laya – Member
Rizalina G. Mantaring – Member

Audit Committee

Jaime C. Laya - Chairman
Rizalina G. Mantaring - Member
Antonino T. Aquino – Member

Sustainability Committee

Arturo G. Corpuz - Chairman
Jaime C. Laya - Member
Bernard Vincent O. Dy – Member

Risk Oversight Committee

Rizalina G. Mantaring - Chairman
Jaime C. Laya - Member
Antonino T. Aquino - Member

Inspectors of Proxies and Ballots Committee

Solomon M. Hermosura – Chairman
Angelica L. Salvador - Member
Ma. Divina Y. Lopez – Member

2. Designation of Mr. Jaime C. Laya as our lead independent director.

3. Election of officers:

Fernando Zobel de Ayala
Jaime Augusto Zobel de Ayala
Bernard Vincent O. Dy
Dante M. Abando
Augusto D. Bengzon

Chairman
Vice Chairman
President and Chief Executive Officer
Senior Vice President
Senior Vice President, Chief Finance Officer, Treasurer, Chief Information Officer & Chief Compliance Officer
Senior Vice President
Senior Vice President
Senior Vice President
Senior Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President
Vice President

Anna Ma. Margarita B. Dy
Jose Emmanuel H. Jalandoni
Robert S. Lao
Jaime E. Ysmael
Lyle A. Abadia
Leovigildo D. Abot
Aniceto V. Bisnar, Jr.
Manuel A. Blas II
Ruby P. Chiong
Myrna Lynne C. Fernandez

Dindo R. Fernando	Vice President
Javier D. Hernandez	Vice President
Joseph Carmichael Z. Jugo	Vice President
Michael Alexis C. Legaspi	Vice President
Carol T. Mills	Vice President
Christopher B. Maglanoc	Vice President
Romeo T. Menpin, Jr.	Vice President
William Thomas F. Mirasol	Vice President
Rodelito J. Ocampo	Vice President
Ginaflor C. Oris	Vice President
Angelica L. Salvador	Vice President
Maria Rowena Victoria M. Tomeldan	Vice President
Jennylle S. Tupaz	Vice President
Solomon M. Hermosura	Group General Counsel & Corporate Secretary
Eliezer C. Tanlapco	Group Head of Human Resources and Public Affairs Group
Amelia Ann T. Alipao	Chief Information Officer and Data Protection Officer
Mercedita S. Nolleddo	Adviser to the Chairman

Thank you.

Very truly yours,



SOLOMON M. HERMOSURA
Group General Counsel &
Corporate Secretary