

July 31, 2017



**THE PHILIPPINE STOCK EXCHANGE**

Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **MR. JOSE VALERIANO B. ZUÑO III**  
*OIC - Head, Disclosure Department*

**MS. DIANNE EILEEN A. CENIDOZA**  
*Analyst, Disclosure Department*

**PHILIPPINE DEALING & EXCHANGE CORP.**

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

Attention: **MS. VINA VANESSA S. SALONGA**  
*Head, Issuer Compliance and Disclosure Department (ICDD)*

Ladies and Gentleman:

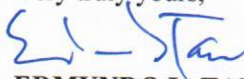
Please be informed that the Board of Directors of BDO Unibank, Inc. (BDO Unibank), at its regular meeting held on July 29, 2017, approved the following:

1. Acceptance of the retirement of Mr. Dennis B. Velasquez, Executive Vice President and Head of Central Operations Group of BDO Unibank, effective August 1, 2017;
2. Recall of the secondment of Mr. Martin B. Ordoñez, Senior Vice President (SVP), from BDO Private Bank Inc., and his secondment to BDO Life Assurance Company, Inc. as SVP, subject to the Bangko Sentral ng Pilipinas (BSP) approval; and
3. Hiring of Mr. Jesus Antonio S. Itchon as Executive Vice President, effective on September 15, 2017, subject to the confirmation by the BSP. Subject to regulatory approvals, he will be seconded to One Network Bank, Inc. (A Rural Bank).

Mr. Itchon has more than thirty (30) years experience in the banking industry. He was an Executive Vice President of Property Company of Friends, Inc. since 2016 and Williamton Financing Corporation since 2017, Independent Director of Paymaya Phils. Inc. since 2015, and Adviser to the Board of Philab Holdings Corporation since 2015. He was the President of Philab Industries, Inc. in 2015. Mr. Itchon also worked with Citibank N.A. Philippines as Managing Director and City Country Compliance Officer and Citibank Savings holding various positions within the years 1986 to 2015, including being its President. He graduated from the De La Salle University with a degree in Bachelor of Arts in Economics and from Johnson Graduate School of Management, Cornell University with Master's Degree in Business Administration.

Thank you.

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Makati City 0726, Philippines  
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Tel +63(2) 840 7000

Very truly yours,  
  
**EDMUNDO L. TAN**  
Corporate Secretary