



June 19, 2020

**PHILIPPINE STOCK EXCHANGE, INC.**

6<sup>th</sup> Floor, PSE Tower  
28th St. corner 5th Ave.  
Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**  
*Head, Disclosure Department*

**PHILIPPINE DEALING & EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**  
*Head, Issuer Compliance and Disclosure Department*

Ladies and Gentlemen:

We write in connection with the request of the Philippine Stock Exchange for clarification of the news article entitled “Wirecard’s \$2.1 Billion Hole Deepens After Forgery Claim” posted in bloomberg.com, the pertinent portion of which reads:

“Wirecard AG shares continued their free-fall after the two Asian banks that were supposed to be holding 1.9 billion euros (\$2.1 billion) of missing cash denied any business relationship with the German payments company.

....

BDO Unibank Inc., the Philippines’ largest bank by assets, and The Bank of the Philippine Islands said in separate statements on Friday that Wirecard isn’t a client.

‘It was a rogue employee who falsified documents and forged the signatures of our officers,’ BDO Unibank Chief Executive Officer Nestor Tan said in a mobile phone message. ‘Wirecard is not even a depositor -- we have no relationship with them’.

....

The denials from BDO and BPI follow a statement on Thursday from Wirecard, which claimed that auditor Ernst & Young couldn’t confirm the location of the

missing cash that was supposed to be held in Asian banks and reported that “spurious balance confirmations” had been provided.

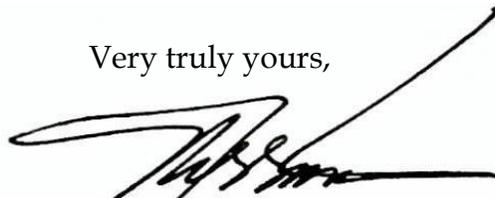
BDO has reported the Wirecard issue to Bangko Sentral ng Pilipinas, the Philippines central bank, Tan said.

....”

Wirecard is not a client of the bank. The document claiming the existence of a Wirecard account with BDO is a falsified document and carries forged signatures of bank officers. The matter has already been reported to the Bangko Sentral ng Pilipinas.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', with a long, sweeping flourish extending upwards and to the right.

**ELMER B. SERRANO**  
Corporate Information Officer