

6. Mr. Estelito P. Mendoza
7. Mr. Christopher J. Nelson
8. Mr. Federico C. Pascual (Independent Director)
9. Mr. Cecilio K. Pedro (Independent Director)
10. Mr. Washington Z. SyCip
11. Mr. Carmen K. Tan
12. Mr. Lucio C. Tan
13. Mr. Lucio K. Tan, Jr.
14. Mr. Michael G. Tan
15. Ms. Florencia G. Tarriela (Independent Director)

The Chairman, thereafter, congratulated the newly-elected members of the Board of Directors. She expressed gratitude for the contributions of outgoing directors, Mr. Harry C. Tan and Mr. Deogracias N. Vistan. She also extended a warm welcome to new directors, Mr. Edgar A. Cua and Ms. Carmen K. Tan.

IX. APPOINTMENT OF EXTERNAL AUDITORS

The next item in the Agenda was the appointment of the Bank's External Auditor. As reported by Ms. Tarriela, the Bank's Board Audit and Compliance Committee duly recommended and endorsed the appointment of SGV & Co. as the Bank's External Auditor. She said that the partner-in-charge of the Bank's account, Ms. Vicky B. Lee-Salas, was appointed in 2013, and as such, in accordance with BSP Circular No. 660 and Rule 68 of the Securities Regulation Code, there was no need to change the partner-in-charge.

Mr. Albert Taw nominated the auditing firm of SGV & Co. as the External Auditor of the Bank for the ensuing year. Mr. Stephen Ilaguison then moved that the nomination be closed, after which stockholders from the floor seconded the motion.

There being no objection, them motion was approved, as follows:

STOCKHOLDERS RESOLUTION NO. 04-16

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the appointment of SGV & Co. as the External Auditor of the Bank for the fiscal year 2016 to 2017.

