

April 25, 2014

THE PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : **MS. JANET A. ENCARNACION**
Head-Disclosure Department

Gentlemen:

Please be informed that the Board of Directors of Union Bank of the Philippines ("UnionBank") at its regular meeting on April 25, 2014, approved the request to hire the following:

1. Approval to hire MICHELLE SCHROER ONGPIN as Head of Branded Customer Experience Group with the rank of Assistant Vice President; and
2. Approval to hire JENNYVIE M. LOPEZ as Relationship Manager with the rank of Assistant Vice President under the Corporate Banking Center.

For your information and guidance. Thank you.

Very truly yours,



ATTY. FE B. MACALINO
*Senior Vice-President,
Corporate Secretary &
General Counsel*