

May 23, 2014

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

**Gentlemen:**

Please be informed that at its meeting held on May 23, 2014, the Board of Directors of UnionBank approved/confirmed the promotion of the following Senior Executives as endorsed by the Compensation and Remuneration Committee:

	<u>Name</u>	<u>New Rank/Position</u>	<u>No. of Shares</u>
1.	Dennis Angelo L. Matutina Senior Vice President/	Center Head of Channels Management	29,216
2.	Joebart T. Dator Assistant Vice President/ Sales Director of Retail Banking	Vice President/ Head of Branch Operations Management Group	-
3.	Catherine M. Chueng Vice President/ RBC Sales Director of Metro Cebu	Sales Director of Retail Banking for Metro Cebu and Visayas	10,456
4.	Michaela Sophia E. Rubio First Vice President/ HR Director	Senior Vice President	15,545
5.	Ma. Josefina E. Jalandoni First Vice President	Senior Vice President/ Center Head of Corporate Banking	20,470
6.	Mary Joyce S. Gonzalez Senior Vice President	Center Head of Retail Banking	153,457