

March 27, 2015

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

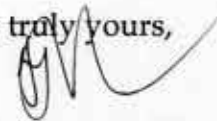
Gentlemen:

Please be informed that the Board of Directors of Union Bank of the Philippines ("UnionBank"), at its regular meeting on March 27, 2015, approved the appointment of the following as members of the Operations Risk Management Committee (ORMC) of UnionBank vice Mr. Teodoro M. Panganiban:

1. Mr. Ronaldo B. Peralta, Senior Vice President and Chief Risk Officer; and
2. Mr. Angelo Dennis L. Matutina, Senior Vice President and Center Head - Channel Management Center

For your information and guidance. Thank you.

Very truly yours,



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