

May 29, 2015

**THE PHILIPPINE STOCK EXCHANGE, INC.**

3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

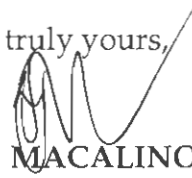
Attention : **MS. JANET A. ENCARNACION**  
Head-Disclosure Department

**Gentlemen:**

Please be informed that MS. ABIGAIL P. BAUTISTA was hired as Head of Wholesale Credit Risk Management of Union Bank of the Philippines ("UnionBank") with the rank of Vice President effective July 6, 2015.

For your information and guidance. Thank you.

Very truly yours,



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