

June 26, 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 meeting held on June 26, 2015, approved/confirmed the promotion of the following Executives as endorsed by the Personnel Committee effective July 1, 2015:

	Name/Position/Unit	NEW RANK	No. of Shares
1.	BERNAD, MA CECILIA TERESA SANTOS Head - Corporate Banking 6	First Vice President	34,894
2.	CASAS, CATHERINE ANNE BAUTISTA Senior Trader - Foreign Currency Bond Trading & Derivatives	First Vice President	3,204
3.	CHAN, SHINY SY SUAN Head - Treasury Marketing - HO	First Vice President	-
4.	CHEUNG, CATHERINE MONTECILLO Sales Director/Team Leader - Metro Cebu/Visayas Regions	First Vice President	17,252
5.	DIMAPILIS, MONTANO DEL MUNDO Head - Facilities Management Services	First Vice President	-
6.	ESCOLAR, MA CHRISTINA AQUINO Chief Bond Dealer -Foreign Currency Bond Trading (ROP+North Asia)	First Vice President	-

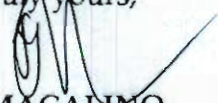
7.	BABAS, EDZEL SALAZAR Head - Asset Recovery Group	Vice President	25,400
8.	DELGADO, ANA MARIA ABOITIZ Business Head - Credit Card Business	Vice President	-
9.	LACSON, MARIANO DOMINICK FERNANDEZ Sales Director - Metro West Region	Vice President	-
10.	MACATANGAY, ANGELBERT DE GUZMAN Head - Corporate Banking 7	Vice President	-
11.	MALLARI, MARLON REYES Head - Trust Operations	Vice President	-
12.	MORENO, LETICIA AGUINALDO Head - Corporate Banking 7	Vice President	-
13.	ALMEDA, JONATHAN ZAPATA CPS Director - CPS Client Services	Assistant Vice President	-
14.	ARELLANO, LAARNI VILLAMATER Head - HRG-Leadership Pipeline and UnionBank DNA	Assistant Vice President	-
15.	GONZALES, PAUL WILLIAM MOJICA Relationship Manager - Corporate Banking 2	Assistant Vice President	-
16.	OLETA, EMILY CORAZON FLORENTINO Relationship Manager - Corporate Banking 6	Assistant Vice President	-
17.	PAZ-AGUBA, LEILA PRANADA Regulatory/Legal Officer - Office of the Treasurer	Assistant Vice President	-
18.	ROMEY, ANNA LIDA RAMIREZ Head - Transaction Banking and Cards Operations Management	Assistant Vice President	-
19.	SELGA, ANDREW ALBANO Employee Relations Manager - HRS-Employee Relations	Assistant Vice President	-

20. URMATAM, MARIA PAZ BANTA
Treasury Analytics Manager –
Office of the Treasurer

Assistant
Vice President -

For your information and guidance. Thank you.

Very truly yours,



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