

September 11, 2015

THE PHILIPPINE STOCK EXCHANGE, INC.3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati CityAttention : ***MS. JANET A. ENCARNACION***
Head-Disclosure Department**Gentlemen:**

Please be informed that the Board of Directors of Union Bank of the Philippines ("UnionBank") has approved via referendum the re-election of MS. ELIZA BETTINA R. ANTONINO as SSS-Nominee Director to fill-up the vacancy left in the Board of Directors and in the following board committees per By-Laws in a transitory capacity until her replacement shall have been appointed by the President of the Philippines:

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|---|---|------------------|
| a. Executive Committee | - | Regular Member |
| b. Audit Committee | - | Regular Member |
| c. Operations Risk Management Committee | - | Regular Member |
| d. Nomination Committee | - | Regular Member |
| e. Risk Management Committee | - | Alternate Member |
| f. Market Risk Committee | - | Alternate Member |
| g. Corporate Governance Committee | - | Alternate Member |

For your information and guidance. Thank you.

Very truly yours,

REYMUNDO A. MENDOZA
Trust Operations Officer