

October 7, 2015

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

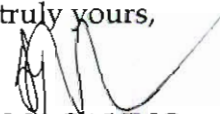
Attention : **MS. JANET A. ENCARNACION**  
Head-Disclosure Department

**Gentlemen:**

Further to our disclosure dated October 6, 2015 re: Retirement of Atty. Fe B. Macalino, Senior Vice President, General Counsel and Corporate Secretary of Union Bank of the Philippines ("UnionBank"), please be informed that the effectivity date of her retirement is **November 1, 2015** instead of October 31, 2015 as previously disclosed.

For your information and guidance. Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "FE B. MACALINO".

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