

October 16, 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") has approved via referendum to hire MS. JULIE ANNE C. DELA CRUZ as Analytics, Insights and Implementation Head with the rank of Assistant Vice President effective November 16, 2015.

For your information and guidance. Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "FE B. MACALINO", written over a horizontal line.

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