

June 24, 2016

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 24, 2016, approved/confirmed the promotion of the following Executives as endorsed by the Personnel Committee effective July 1, 2016:


| | NAME/POSITION/UNIT | FROM | TO | No. of Shares |
|----|------------------------------------------------------------------------------------------------------------------------|-----------------------------|----------------------|----------------------|
| 1. | DARVIN, GERARD DELA ROSA Sales Head - CMS, Transaction Banking | Vice President | First Vice President | 26,192 |
| 2. | LONTOC, CONCEPCION PERLA POBLETE Sales Director - Makati Region, Retail Banking | Vice President | First Vice President | n/a |
| 3. | ACOSTA, RAYMOND ANTHONY BUNCH Sr. Team Manager - Tech. Support Database Admin, Technology Management Services | Assistant Vice President | Vice President | n/a |
| 4. | CAYANGA, EFRENILO LANSANGAN JR. Group Head - Commercial Banking | Assistant Vice President | Vice President | n/a |
| 5. | CONTRERAS, HANNAH THERESA SIA Head - Talent Management, Human Resources | Assistant Vice President | Vice President | 23,768 |
| 6. | EÑANOSA, CARLO INCIONG Head - Planning and Budget, Financial Contollership | Assistant Vice President | Vice President | n/a |

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| 7. | MANZANO, JOSEPH FLORES Head – Auto Finance Business, Consumer Finance | Assistant Vice President | Vice President | n/a |
| 8. | MARIANO, MA. ELOISA JOVITA MUYOT Head – Market Risk and Analytics, Enterprise Risk Management | Assistant Vice President | Vice President | 4,806 |
| 9. | PEREZ, RUBY GISELA LEYVA Head – Business Process Management, Office of the President | Assistant Vice President | Vice President | n/a |
| 10. | QUITO, PHILIPPE DE LEON Group Head – Corporate Banking | Assistant Vice President | Vice President | n/a |
| 11. | ROXAS, JOSE MARIA ONGPIN Sales Director – Metro Central Region, Retail Banking | Assistant Vice President | Vice President | 4 |
| 12. | TIONGSON, FIDES CHUA Sales Director – Metro North Region, Retail Banking | Assistant Vice President | Vice President | 50,683 |
| 13. | TUZON, LEONORA RAMOS Sr. Team Manager – ADS Core Applications, Technology Management Services | Assistant Vice President | Vice President | n/a |
| 14. | APOSTOL, MARIA PATRICIA INGCO VISA Marketing Manager – Credit Card Business, Consumer Finance | Senior Manager | Assistant Vice President | n/a |
| 15. | AUZA, ROSMA MARIANO Account Officer – Commercial Banking | Senior Manager | Assistant Vice President | n/a |
| 16. | CALAYAN, JUANCHO LAYAG MasterCard Marketing Manager Credit Card Business, Consumer Finance | Senior Manager | Assistant Vice President | n/a |
| 17. | DIOSANA, JAD TIMOTHY PEREZ Cards Program Manager Credit Card Business, Consumer Finance | Senior Manager | Assistant Vice President | n/a |
| 18. | ENECIO, MIRAFLOR ABAYAN CPS Director – CPS Financial Services Cebu, Channels Management | Senior Manager | Assistant Vice President | n/a |

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|-----|---------------------------------------------------------------------------------------------------------------------|----------------|-----------------------------|-------|
| 19. | ENRIQUEZ, GLADYS GUERRERO Sr. Cash Solutions Manager Cash Management Services, Transaction Banking | Senior Manager | Assistant Vice President | n/a |
| 20. | ILAGAN, BARBARA ANNE GUIRINDOLA Head - KRIS Integrated System Support, Branch Operations, Channels Management | Senior Manager | Assistant Vice President | n/a |
| 21. | OCAMPO, CHRISTOPHER PATRICK GREY Sales Director - Global City Region, Retail Banking | Senior Manager | Assistant Vice President | n/a |
| 22. | PAYOT, ANA ISABEL PANONG RSOO - Metro Cebu Region, Branch Operations, Channels Management | Senior Manager | Assistant Vice President | n/a |
| 23. | PERALTA, LAURO PAREDES Sales Director - Quezon City Region, Retail Banking | Senior Manger | Assistant Vice President | n/a |
| 24. | REGALA, HONEYLEE GANGOSO Business Manager - UBP Plaza, Metro East Region, Retail Banking | Senior Manger | Assistant Vice President | 5,826 |
| 25. | SARMIENTO, RENATO PICCOLO RODRIGUEZ, JR. Sales Team Head - Credit Card Business, Consumer Finance | Senior Manager | Assistant Vice President | n/a |
| 26. | TANDOC, LESLEE MAY STA. MARIA Sr. Product Manager - Cash Management Services, Transaction Banking | Senior Manager | Assistant Vice President | n/a |
| 27. | TANG, ELIZABETH COLUMNA Head - General Services, Business Services, Office of the President | Senior Manager | Assistant Vice President | n/a |
| 28. | TEE, KAREN LYNDE QUA Business Manager - Binondo Branch, Manila Region Retail Banking | Senior Manger | Assistant Vice President | n/a |

For your information and guidance. Thank you.

Very truly yours,


ATTY. JOSELITO V. BANAAG
 Senior Vice-President,
 General Counsel &
 Corporate Secretary