

July 22, 2016

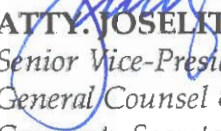
**THE PHILIPPINE STOCK EXCHANGE, INC.**3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati CityAttention : ***MR. JOSE VALERIANO B. ZUÑO III***  
OIC-Head, Disclosure Department**Gentlemen:**

Please be informed that the Board of Directors of Union Bank of the Philippines ("UnionBank") at its meeting held on July 22, 2016, approved/confirmed the promotion of MS. MYRNA E. AMAHAN, Head of Internal Audit, from the rank of Vice President to the rank of First Vice President as endorsed by the Bank's Audit Committee effective August 1, 2016. (No. of Shares: 2,362)

Likewise, the Board of Directors also the approved the appointment of ATTY. BUENAVENTURA S. SANGUYO, JR., Vice President and Deputy Head of the Legal Division, as Assistant Corporate Secretary of the Bank.

For your information and guidance. Thank you.

Very truly yours,

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