

August 1, 2016

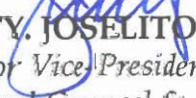
THE PHILIPPINE STOCK EXCHANGE, INC.3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati CityAttention : **MR. JOSE VALERIANO B. ZUNO III**
OIC- Head, Disclosure Department**Gentlemen:**

Please be informed that the Board of Directors of Union Bank of the Philippines ("UnionBank") approved the hiring of the following senior officers effective August 1, 2016:

1. MR. HENRY RHOEL R. AGUDA, Chief Technology and Operations Officer and Chief Transformation Officer with the rank of Senior Executive Vice President;
2. MR. EDUARDO V. ENRIQUEZ III, Corporate Banking Group Head with the rank of First Vice President under the Corporate Banking Center; and
3. ATTY. FRANCISCO M. SAMONTE IV, Legal Counsel with the rank of Assistant Vice President under the Legal Division - Documentation and Consultancy Unit.

For your information and guidance. Thank you.

Very truly yours,


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