

December 16, 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:**

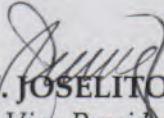
Please be informed that the Board of Directors of Union Bank of the Philippines ("UnionBank") at its meeting held on December 16, 2016, approved the following:

1. Acceptance of the resignation of SSS-nominee Director EMILIO S. DE QUIROS, JR. as Director of UnionBank;
2. Upon endorsement by the Nominations Committee, the election of MR. EMMANUEL F. DOOC as new Director of the Bank to fill the position vacated by Mr. Emilio S. De Quiros, Jr. as nominee of SSS; and
3. Appointment of Mr. Emmanuel F. Dooc to the following Board Committees, effective immediately:

1.	Risk Management Committee	Regular Member
2.	Trust Committee	Regular Member
3.	Market Risk Committee	Regular Member
4.	Compensation and Remuneration Committee	Regular Member
5.	Corporate Governance Committee	Regular Member
6.	Executive Committee	Alternate Member
7.	Operations Risk Management Committee	Alternate Member
8.	Nomination Committee	Alternate Member

For your information and guidance. Thank you.

Very truly yours,

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