

March 30, 2017

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

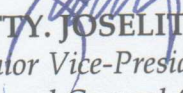
Attention : **MR. JOSE VALERIANO B. ZUÑO III**  
OIC- Head, Disclosure Department

**Gentlemen:**

Please be informed that the Board of Directors of Union Bank of the Philippines ("UnionBank") has approved the appointment of First Vice President RAQUEL P. PALANG, as Treasurer in Acting Capacity, effective March 30, 2017.

For your information and guidance. Thank you.

Very truly yours,



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