

July 26, 2017

THE PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

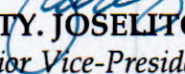
Gentlemen:

Please be informed that the Board of Directors of Union Bank of the Philippines at its meeting held on July 26, 2017, approved/confirmed the promotion of the following Executive Officers effective August 1, 2017:

From (Name/Position/Rank)	To (Position/ Rank)	No. of Shares
1. Frederick E. Claudio Senior Vice President Corporate Banking Center Head	Executive Vice President Corporate Banking Center Head	-
2. Manuel G. Santiago, Jr. Senior Vice President Consumer Finance Center Head	Executive Vice President Consumer Finance Center Head	19,643 (Direct)
3. Roberto F. Abastillas Senior Vice President Commercial Banking 1 Head	Senior Vice President Deputy Center Head - Commercial Banking	350,116 (Direct) 9,710 (Indirect)
4. Joebart T. Dator Vice President Branch Channel Management Head	First Vice President Branch Channel Management Head	-

For your information and guidance. Thank you.

Very truly yours,



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