

March 7, 2018

**THE PHILIPPINE STOCK EXCHANGE, INC.**6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig CityAttention : **MR. JOSE VALERIANO B. ZUÑO III**  
*OIC- Head, Disclosure Department***PHILIPPINE DEALING AND EXCHANGE CORP.**37/F Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati CityAttention : **MS. ERIKA GRACE C. ALULOD**  
*Head, Issuer Compliance and Disclosures Department***Gentlemen:**

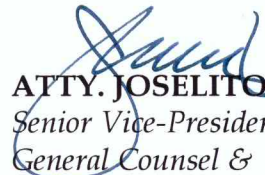
Please be informed that the Board of Directors of Union Bank of the Philippines ("UnionBank") approved effective March 7, 2018, the election of Commissioner MICHAEL G. REGINO as Nominee-Director of the Social Security System for UnionBank to fill-up the position and to serve the remaining term of office vacated by Mr. Amado D. Valdez.

The Board likewise approved the appointment of Mr. Regino to the following Board Committees, effective immediately:

- |   |   |                  |
|---|---|------------------|
| a. Executive Committee                  | - | Regular Member   |
| b. Audit Committee                      | - | Regular Member   |
| c. Operations Risk Management Committee | - | Regular Member   |
| d. Nomination Committee                 | - | Regular Member   |
| e. Risk Management Committee            | - | Alternate Member |
| f. Market Risk Committee                | - | Alternate Member |
| g. Corporate Governance Committee       | - | Alternate Member |

For your information and guidance. Thank you.

Very truly yours,

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