

May 25, 2012

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

Attention : **MS. JANET A. ENCARNACION**  
Head-Disclosure Department

*Gentlemen:*

Please be informed that Union Bank of the Philippines ("UnionBank") held its Annual Stockholders' Meeting on May 25, 2012, in accordance with its By-laws. The following were taken-up/approved at said meeting and in the Organizational Meeting of the Board of Directors following the election of the members of the Board:

I. Election of the Board of Directors for year 2012 - 2013 term:

- |     |                               |   |                      |
|-----|-------------------------------|---|----------------------|
| 1.  | MR. JUSTO A. ORTIZ            | - | CHAIRMAN & CEO       |
| 2.  | MR. JON RAMON M. ABOITIZ      | - | VICE-CHAIRMAN        |
| 3.  | MR. VICENTE R. AYLLON         | - | VICE-CHAIRMAN        |
| 4.  | MR. VICTOR B. VALDEPEÑAS      | - | PRESIDENT & COO      |
| 5.  | MR. ERRAMON I. ABOITIZ        |   |                      |
| 6.  | MR. IKER M. ABOITIZ           |   |                      |
| 7.  | MR. STEPHEN G. PARADIES       |   |                      |
| 8.  | MR. JUAN ANTONIO E. BERNAD    |   |                      |
| 9.  | MR. RICARDO G. LIBREA         |   |                      |
| 10. | MR. MAYO JOSE B. ONGSINGCO    |   |                      |
| 11. | MR. DANIEL L. EDRALIN         |   |                      |
| 12. | MR. EMILIO S. DE QUIROS, JR.  |   |                      |
| 13. | MR. ELIZA BETTINA R. ANTONINO |   |                      |
| 14. | MR. ARMAND F. BRAUN, JR.      | - | INDEPENDENT DIRECTOR |
| 15. | MR. CARLOS B. RAYMOND, JR.-   |   | INDEPENDENT DIRECTOR |

The President & CEO of the Bank, Victor B. Valepeñas and Chairman of the Stockholders meeting, Justo a. Ortiz expressed the Board's appreciation and gratitude to the services rendered to the bank by the outgoing Independent Director, Mr. Cancio C. Garcia.

II. The accounting firm of PunongBayan and Araullo was re-appointed as External Auditors for the year 2012 - 2013.

III. At the Organizational meeting of the newly elected Board of Directors, following the adjournment of the said Annual Meeting, the following officers of the Corporation were duly elected:

- |     |                                 |   |  |
|-----|---------------------------------|---|--|
| 1.  | MR. JUSTO A. ORTIZ              | - | Chairman & CEO   |
| 2.  | MR. JON RAMON M. ABOITIZ        | - | Vice-Chairman  |
| 3.  | MR. VICENTE R. AYLLON           | - | Vice-Chairman  |
| 4.  | MR. VICTOR B. VALDEPEÑAS        | - | President and COO  |
| 5.  | MR. JESUS ROBERTO S. REYES      | - | SEVP/Treasurer   |
| 6.  | MR. EDWIN R. BAUTISTA           | - | Senior Executive Vice President                                |
| 7.  | MR. EUGENE S. ACEVEDO           | - | Senior Executive Vice President                                |
| 8.  | MS. GUIA C. LIM                 | - | Executive Vice President                                       |
| 9.  | MR. TEODORO M. PANGANIBAN-      | - | Executive Vice President                                       |
| 10. | MR. GENARO V. LAPEZ             | - | Executive Vice President                                       |
| 11. | MS. BEATRIZ B. ROMULO           | - | Executive Vice President                                       |
| 12. | ATTY. FE B. MACALINO            | - | SVP/Corporate Secretary  |
| 13. | ATTY. CESAR G. ILAGAN           | - | SVP/Controller   |
| 14. | MR. NORBERTO M. BELEN           | - | SVP/Human Resources (HR)<br>Director (up to May 31, 2012 only) |
| 15. | MS. MICHAELA SOPHIA<br>E. RUBIO | - | FVP/HR Director (effective<br>June 1, 2012)                    |
| 16. | MS. RAQUEL P. PALANG            | - | FVP/Deputy Treasurer   |
| 17. | MR. ROBERT ROL B. RAMOS         | - | VP/Trust Officer   |
| 18. | ATTY. MARISSA B. ESPINO         | - | VP/Chief Compliance &<br>Corporate Governance<br>Officer       |
| 19. | MS. MYRNA AMAHAN                | - | VP/Internal Auditor  |

Likewise, the following members of the Board Committees, were appointed:

**A. EXECUTIVE COMMITTEE**

**Regular Members:**

1. Jon Ramon M. Aboitiz - Chairman
2. Vicente R. Ayllon - Vice-Chairman
3. Justo A. Ortiz
4. Armand F. Braun, Jr. (Independent Director)
5. Erramon I. Aboitiz
6. Daniel L. Edralin
7. Eliza Bettina R. Antonino

**Alternates:**

1. Carlos B. Raymond, Jr. (Independent Director)
2. Stephen G. Paradies
3. Iker M. Aboitiz
4. Victor B. Valdepeñas
5. Emilio S. de Quiros, Jr.
6. Mayo Jose B. Ongsingco

**B. RISK MANAGEMENT COMMITTEE**

**Regular Members:**

1. Jon Ramon M. Aboitiz - Chairman
2. Mayo Jose B. Ongsingco - Vice-Chairman
3. Justo A. Ortiz
4. Armand F. Braun, Jr. (Independent Director)
5. Erramon I. Aboitiz
6. Daniel L. Edralin
7. Emilio S. de Quiros, Jr.

**Alternates:**

1. Carlos B. Raymond, Jr. (Independent Director)
2. Stephen G. Paradies
3. Iker M. Aboitiz
4. Victor B. Valdepeñas
5. Eliza Bettina R. Antonino
6. Ricardo G. Librea



C. **AUDIT COMMITTEE**

**Regular Members:**

1. Armand F. Braun, Jr. (Independent Director) - Chairman
2. Stephen G. Paradies - Vice-Chairman
3. Ricardo G. Librea
4. Eliza Bettina R. Antonino
5. Carlos B. Raymond, Jr. (Independent Director)

**Alternates:**

1. Jon Ramon M. Aboitiz
2. Iker M. Aboitiz
3. Vicente R. Ayllon

D. **TRUST COMMITTEE**

**Regular Members:**

1. Juan Antonio E. Bernad - Chairman
2. Emilio S. de Quiros, Jr. - Vice-Chairman
3. Victor B. Valdepeñas
4. Mayo Jose B. Ongsingco
5. Trust Officer/Robert Rol B. Ramos

**Alternates:**

1. Vicente R. Ayllon
2. Jon Ramon M. Aboitiz
3. Erramon I. Aboitiz
4. Daniel L. Edralin

E. **MARKET RISK COMMITTEE**

**Regular Members:**

1. Erramon I. Aboitiz - Chairman
2. Mayo Jose B. Ongsingco
3. Daniel L. Edralin
4. Justo A. Ortiz
5. Victor B. Valdepeñas

**Alternates:**

1. Emilio S. de Quiros, Jr.
2. Stephen G. Paradies
3. Ricardo G. Librea

**F. OPERATIONS RISK MANAGEMENT COMMITTEE****Regular Members:**

1. Stephen G. Paradies - Chairman
2. Mayo Jose B. Ongsingco
3. Eliza Bettina R. Antonino
4. Teodoro M. Panganiban
5. Edwin R. Bautista

**Alternates:**

1. Jon Ramon M. Aboitiz
2. Ricardo G. Librea
3. Daniel L. Edralin

**G. NOMINATION COMMITTEE****Regular Members:**

1. Jon Ramon M. Aboitiz - Chairman
2. Justo A. Ortiz
3. Erramon I. Aboitiz
4. Vicente R. Ayllon
5. Eliza Bettina R. Antonino
6. Armand F. Braun, Jr. (Independent Director)
7. Michaela Sophia E. Rubio (Non-Voting Member, Effective June 1, 2012)

**Alternates:**

1. Ricardo G. Librea
2. Emilio S. de Quiros, Jr.

**H. COMPENSATION REMUNERATION COMMITTEE****Regular Members:**

1. Jon Ramon M. Aboitiz - Chairman
2. Vicente R. Ayllon - Vice-Chairman

3. Justo A. Ortiz
4. Erramon I. Aboitiz
5. Carlos B. Raymond, Jr. (Independent Director)

**Alternates:**

1. Mayo Jose B. Ongsingco

**I. CORPORATE GOVERNANCE COMMITTEE**

**Regular Members:**

1. Armand F. Braun, Jr. (Independent Director) - Chairman
2. Jon Ramon M. Aboitiz - Vice-Chairman
3. Erramon I. Aboitiz
4. Justo A. Ortiz
5. Ricardo G. Librea
6. Emilio S. de Quiros, Jr.
7. Carlos B. Raymond, Jr. (Independent Director)

**Alternates:**

1. Eliza Bettina R. Antonino
2. Mayo Jose B. Ongsingco

And finally, following were elected as key officers of the Bank:

**SENIOR EXECUTIVE VICE-PRESIDENTS**

Acevedo, Eugene Sering  
Bautista, Edwin Riego  
Reyes, Jesus Roberto Santos

**EXECUTIVE VICE-PRESIDENTS**

Lapez, Genaro Visarra  
Lim, Guia Carranza  
Panganiban, Teodoro Macaraig  
Romulo, Beatriz Barredo

**SENIOR VICE-PRESIDENTS**

Abacan, Catalino Santiago  
Abastillas, Roberto Fontanilla  
Belen, Norberto Marasigan  
Castro, Ramon Roxas  
Duarte, Ramon Garriz  
Gonzalez, Joyce Sanvicente  
Ilagan, Cesar Gonzales  
Macalino, Fe Becina  
Matutina, Angelo Dennis Luna  
Santiago, Manuel De Guzman Jr.  
Tolentino, Ceferino Ponce Jr.  
Villanueva, Jose Levi Soco

**FIRST VICE-PRESIDENTS**

Carague, Paul Patrick Morabe  
Cervantes, Mardonio Cataluna  
Claudio, Frederick Elagdon  
Fajardo, Antonino Agustin Sayo  
Intalan, Leonides Ferreras  
Jalandoni, Ma. Josefina Estrella  
Matias, Ramon De Santos  
Palang, Raquel Policarpio  
Pichay, Ramon Reyes  
Quiambao, Peter Ismael Fajardo  
Reyes, Antonio Martin Dela Cruz  
Rubio, Michaela Sophia Espina

**VICE-PRESIDENTS**

Amahan, Myrna Evangelista  
Andal, Ermelindo Salazar Jr.  
Angue, Feliciano Angue  
Aquino, Dennis Oppus  
Bautista, Ma. Catherine Escalona  
Bernad, Ma Cecilia Teresa Santos  
Cheung, Catherine Montecillo  
Darvin, Gerard Dela Rosa  
De Vera, Ramon Vicente Del Villar II  
Dela Cruz, Rebecca Molina  
Deomano, Jonathan Jerald Valdes  
Dimapilis, Montano Del Mundo



Escolar, Ma Christina Aquino  
Espino, Marissa Balbarez  
Gatbonton, Anna Bella Gonzalez  
Gatdula, Joyvalerie Bulaong  
Go, Julie Chua  
Gutierrez, Tirso Raymond Singh  
Ileto, James Morris Pedrosa  
Lontoc, Concepcion Perla Poblete  
Maceren, Ma. Cristina Paningbatan  
Milan, Dominic Roa  
Palad, Josefina Po  
Pastoral, Alicia Almaria  
Pineda, Edwin Garcia  
Ramos, Robert Rol Barbero  
Reyes, Alejandro Estacio  
Reyes, Roman Cube Iii  
Sahijwani, Dinesh Mohan  
San Diego, Quintin Chan Jr  
Tormon, Menchie Monsod  
Treichler, Rosa Maria  
Tumao, Marie Aimee Silva  
Viguilla, Roy Apuyo

#### **ASSISTANT VICE-PRESIDENTS**

Acosta, Raymond Anthony Bunch  
Aguilar, Junice Abawag  
Ambayec, Alita Ramirez  
Balneg, Apolinar Flores  
Bautista, Catherine Anne Panganiban  
Bautista, Susan Encarnacion  
Bico, Dennies Arceo  
Buenconsejo, Dollie B  
Castell, Donna Vittoria Flores  
Castillo, Vincent Paul Marcelo  
Cayanga, Efrenilo Jr Lansangan  
Chan, Shiny Sy Suan  
Contreras, Hannah Theresa Sia  
Cruz, Socorro Jessymel Tuason  
Dator, Joebart Tiamson  
De Leon, Gerardo Javillonar  
Delgado, Ana Maria Aboitiz  
Espiritu, Joselito Buenviaje





Evalle, Mary Antonette De Gala  
Fajardo, Mila Dalisay  
Galang, Philip Datu  
Geronimo, Rachel Christine Tagaysay  
Grau, Maria Katerina Galang  
Guevara, Ramon Gregorio Oledan  
Guillen, Jose Gerardo Enriquez  
Jacinto, Myralissa Bobadilla  
Jacobsen, Sharyn Theresa Varron  
Lacson, Mariano Dominick Fernandez  
Layug, Stella Marie Locsin  
Lugtu, Virgilio Navarro  
Ma, Melanio Sombilla  
Magnait, Girly Gonzalez  
Makalinaw, Edna Reynoso  
Mallari, Marlon Reyes  
Manzano, Joseph Flores  
Mariano, Ma. Eloisa Jovita Muyot  
Meresen, Ma Romina Cabanag  
Montaniel, Rodrigo Jurilla  
Morales, Dave Tid-Ang  
Moreno, Leticia Aguinaldo  
Nicdao, Derrick Jimenez  
Pangan, Melvin Punsalang  
Perez, Lennie Peña  
Perez, Ruby Gisela Leyva  
Quito, Philippe De Leon  
Ramos, Jillaine Ronquillo  
Ricalde, Maria Esther Vidanes  
Roxas, Jose Maria Ongpin  
Santos, Enrique Abellera  
Santos, Edward Bautista  
Santos, Pia Marie Mendoza  
Santos, Socorro Brillante  
Sucalit, Stella Olive  
Surtida, Maria Magdalena Vazquez  
Taino, Marilou Añoaso  
Tan, Margie Muñiz  
Tiongson, Fides Chua  
Tolentino, Jo-Ann Fatima Libed  
Torregosa, Ermilinda Penalosa  
Tuzon, Leonora Ramos  
Yu, Elvis Ang



For your information and guidance on the foregoing disclosure. Thank you.

Very truly yours,



**FE B. MACALINO**  
*Corporate Secretary*