

May 26, 2017

THE PHILIPPINE STOCK EXCHANGE, INC.3rd 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 Union Bank of the Philippines (“UnionBank”) held its Annual Stockholders’ Meeting today, May 26, 2017, in accordance with its By-Laws. The following matters were taken-up/approved at said meeting and also at 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 2017 - 2018 term:

- | | | |
|--|---|----------------------|
| 1. DR. JUSTO A. ORTIZ | - | CHAIRMAN & CEO |
| 2. MR. JON RAMON M. ABOITIZ | - | VICE-CHAIRMAN |
| 3. MR. EDWIN R. BAUTISTA | - | PRESIDENT & COO |
| 4. MR. ERRAMON I. ABOITIZ | | |
| 5. MR. STEPHEN G. PARADIES | | |
| 6. MR. SABIN M. ABOITIZ | | |
| 7. MR. LUIS MIGUEL O. ABOITIZ | | |
| 8. MR. MANUEL R. LOZANO | | |
| 9. MS. NINA D. AGUAS | | |
| 10. MR. FRANCISCO ED. LIM | | |
| 11. MR. AMADO D. VALDEZ | | |
| 12. MR. EMMANUEL F. DOOC | | |
| 13. MR. CARLOS B. RAYMOND, JR. | - | INDEPENDENT DIRECTOR |
| 14. CHIEF JUSTICE REYNATO S. PUNO (Ret.) | - | INDEPENDENT DIRECTOR |
| 15. DR. FRANCISCO S.A. SANDEJAS | - | INDEPENDENT DIRECTOR |

- II. The stockholders approved and ratified the actions and decisions of the Board, its Committees, and the Management of the Bank for the year 2016, including related party transactions in compliance with Bangko Sentral ng

Pilipinas requirements, as presented by the President and COO Edwin R. Bautista.

- III. The Bank's Annual Report and the Audited Financial Statements were likewise noted by the stockholders.
- IV. The accounting firm of Punongbayan and Araullo was re-appointed as External Auditor for the year 2017 - 2018.
- V. Amendment to Article XII of UnionBank's By-Laws, to read as follows:

"ARTICLE XII

AMENDMENTS

The power to repeal or amend the by-laws, in whole or in part, shall be delegated to the Board of Directors in accordance with law; provided, however, that such delegation of power to the Board of Directors to repeal or amend the by-laws may be revoked by stockholders owning or representing at least a majority of the subscribed capital stock at any meeting called for the purpose. (As amended on May 26, 2017)"

- VI. The stockholders also approved the increase in the per diem of the Committee Chairman for chairing a Board Committee, the per diem of the Board Chairman for chairing a regular board meeting and the annual retainer fee of an Independent Director to align with at least the 80th percentile of the market, as follows:
 - i. Php85,000.00 - Committee Chairman for committee meetings
 - ii. Php150,000.00 - Board Chairman for regular board meetings
 - iii. Php2,000,000.00 - Annual Retainer Fee per Independent Directors
- VII. At the Organizational meeting of the newly elected Board of Directors following the adjournment of the Annual Stockholders' Meeting, the following officers of the Corporation were duly appointed:
 - 1. DR. JUSTO A. ORTIZ - Chairman and CEO
 - 2. MR. EDWIN R. BAUTISTA - President and COO

| | | |
|---|---|---|
| 3. MR. EUGENE S. ACEVEDO | - | Senior Executive Vice President |
| 4. MR. HENRY RHOEL R. AGUDA | - | Senior Executive Vice President |
| 5. MS. MARY JOYCE S. GONZALEZ | - | Executive Vice President |
| 6. MR. GENARO V. LAPEZ | - | Executive Vice President |
| 7. MR. ANGELO DENNIS L. MATUTINA- | - | Executive Vice President |
| 8. MS. BEATRIZ B. ROMULO | - | Executive Vice President |
| 9. MR. FRANCIS B. ALBALATE | - | Senior Vice President/Controller |
| 10. ATTY. JOSELITO V. BANAAG | - | Senior Vice President/ Corporate Secretary/ General Counsel |
| 11. MR. DENNIS D. OMILA | - | Senior Vice President/ Chief Information Officer |
| 12. MR. RONALDO FRANCISCO B. PERALTA | - | Senior Vice President/ Chief Risk Officer |
| 13. MS. MICHAELA SOPHIA E. RUBIO | - | Senior Vice President/HR Director |
| 14. MR. ROBERT ROL B. RAMOS | - | First Vice President/Trust Officer |
| 15. MS. MYRNA E. AMAHAN | - | First Vice President/ Internal Auditor |
| 16. ATTY. MARY JOYCE M. SASAN | - | Assistant Vice President/ Chief Compliance & Corporate Governance Officer |

Appointments to the various Board Committees are as follows:

A. EXECUTIVE COMMITTEE

Regular Members:

- | | | | |
|----|--|---|---------------|
| 1. | Jon Ramon M. Aboitiz | - | Chairman |
| 2. | Nina D. Aguas | - | Vice-Chairman |
| 3. | Justo A. Ortiz | | |
| 4. | Erramon I. Aboitiz | | |
| 5. | Amado D. Valdez | | |
| 6. | Stephen G. Paradies | | |
| 7. | Francisco S.A. Sandejas, <i>Independent Director</i> | | |

The following directors were appointed as Alternate members of the Committee. They shall perform the functions and exercise the duties of the regular members of the Committee when attending the committee meetings in place of the absent regular members:

- | | |
|----|------------------------|
| 1. | Sabin M. Aboitiz |
| 2. | Luis Miguel O. Aboitiz |

3. Francisco Ed. Lim
4. Edwin R. Bautista
5. Emmanuel F. Dooc

B. RISK MANAGEMENT COMMITTEE

Regular Members:

1. Jon Ramon M. Aboitiz - Chairman
2. Francisco Ed. Lim - Vice-Chairman
3. Justo A. Ortiz
4. Erramon I. Aboitiz
5. Stephen G. Paradies
6. Emmanuel F. Dooc
7. Carlos B. Raymond, Jr., *Independent Director*

The following directors were appointed as Alternate members of the Committee. They shall perform the functions and exercise the duties of the regular members of the Committee when attending the committee meetings in place of the absent regular members:

1. Sabin M. Aboitiz
2. Luis Miguel O. Aboitiz
3. Nina D. Aguas
4. Edwin R. Bautista
5. Amado D. Valdez

C. AUDIT COMMITTEE

Regular Members:

1. Carlos B. Raymond, Jr., - Chairman
Independent Director
2. Stephen G. Paradies - Vice Chairman
3. Manuel R. Lozano
4. Amado D. Valdez
5. Chief Justice Reynato S. Puno (Ret.), *Independent Director*

Director Sabin M. Aboitiz was also appointed as alternate member of the Committee. He shall perform the functions and exercise the duties of the regular members of the Committee when attending the committee meetings in place of the absent regular members.

D. TRUST COMMITTEE

Regular Members:

1. Manuel R. Lozano - Chairman
2. Emmanuel F. Dooc - Vice-Chairman
3. Francisco Ed. Lim
4. Edwin R. Bautista
5. Robert Rol B. Ramos, *Trust Officer*

E. MARKET RISK COMMITTEE

Regular Members:

1. Erramon I. Aboitiz - Chairman
2. Manuel R. Lozano
3. Emmanuel F. Dooc
4. Justo A. Ortiz
5. Edwin R. Bautista
6. Chief Justice Reynato S. Puno (Ret.), *Independent Director*

The following directors were appointed as Alternate members of the Committee. They shall perform the functions and exercise the duties of the regular members of the Committee when attending the committee meetings in place of the absent regular members:

1. Stephen G. Paradies
2. Nina D. Aguas
3. Amado D. Valdez

F. OPERATIONS RISK MANAGEMENT COMMITTEE

Regular Members:

1. Stephen G. Paradies - Chairman
2. Jon Ramon M. Aboitiz
3. Amado D. Valdez
4. Luis Miguel O. Aboitiz
5. Angelo Dennis L. Matutina
6. Ronaldo Francisco B. Peralta
7. John Cary L. Ong

The following directors were appointed as Alternate members of the Committee. They shall perform the functions and exercise the duties of the regular members of the Committee when attending the committee meetings in place of the absent regular members:

1. Sabin M. Aboitiz
2. Nina D. Aguas
3. Emmanuel F. Dooc
4. Chief Justice Reynato S. Puno (Ret.), *Independent Director*

G. NOMINATION COMMITTEE

Regular Members:

1. Jon Ramon M. Aboitiz - Chairman
2. Justo A. Ortiz
3. Erramon I. Aboitiz
4. Nina D. Aguas
5. Amado D. Valdez
6. Chief Justice Reynato S. Puno (Ret.), *Independent Director*
7. Michaela Sophia E. Rubio - Non-Voting Member

The following directors were appointed as Alternate members of the Committee. They shall perform the functions and exercise the duties of the regular members of the Committee when attending the committee meetings in place of the absent regular members:

1. Emmanuel F. Dooc
2. Francisco Ed. Lim

H. COMPENSATION & REMUNERATION COMMITTEE

Regular Members:

1. Chief Justice Reynato S. Puno (Ret.),- Chairman
Independent Director
2. Jon Ramon M. Aboitiz - Vice Chairman
3. Nina D. Aguas
4. Justo A. Ortiz
5. Erramon I. Aboitiz
6. Emmanuel F. Dooc
7. Carlos B. Raymond, Jr., *Independent Director*

Director Francisco Ed. Lim was also appointed as Alternate member of the Committee. He shall perform the functions and exercise the duties of the regular members of the Committee when attending the committee meetings in representation of the absent regular members.

I. CORPORATE GOVERNANCE COMMITTEE

Regular Members:

1. Chief Justice Reynato S. Puno (Ret.), - Chairman
Independent Director
2. Jon Ramon M. Aboitiz - Vice-Chairman
3. Erramon I. Aboitiz
4. Justo A. Ortiz
5. Francisco Ed. Lim
6. Emmanuel F. Dooc
7. Carlos B. Raymond, Jr., *Independent Director*

The following directors were appointed as Alternate members of the Committee. They shall perform the functions and exercise the duties of the regular members of the Committee when attending the committee meetings in place of the absent regular members:

1. Amado D. Valdez
2. Sabin M. Aboitiz
3. Nina D. Aguas

J. TECHNOLOGY STEERING COMMITTEE

Regular Members:

1. Francisco S.A. Sandejas, - Chairman
Independent Director
2. Luis Miguel O. Aboitiz - Non-Executive Director
3. Eugene S. Acevedo - Senior Executive
Vice President/
Center Head - Retail
Banking and Corporate
Banking
4. Henry Rhoel R. Aguda - Senior Executive Vice
President/ Chief
Technology & Operations
Officer and Chief
Transformation Office

- | | | |
|----|----------------------------|--|
| 5. | Angelo Dennis L. Matutina- | Executive Vice President/ Channel Management Center Head |
| 6. | John Cary L. Ong | - Senior Vice President/ Center Head - Transaction Banking |
| 7. | Dennis D. Omila | - Senior Vice President/ Chief Information Officer |

The following are the Alternate members of the Committee. They shall perform the functions and exercise the duties of the regular members of the Committee when attending the committee meetings in place of the absent regular members:

- | | | |
|----|---------------------------------|--|
| 1. | Frederick E. Claudio, | - Alternate for Mr. Eugene S. Acevedo |
| 2. | Ramon Vicente D.V. De Vera II,- | Alternate for Mr. John Cary L. Ong |
| 3. | Raquel P. Palang | |
| 4. | Antonio Martin C. Reyes, | - Alternate for Mr. Henry Rhoel R. Aguda |
| 5. | Dinesh M. Sahijwani | - Alternate for Mr. Angelo Dennis L. Matutina |

K. RELATED PARTY TRANSACTION COMMITTEE

Regular Members:

- | | | |
|----|---------------------------------------|---|
| 1. | Chief Justice Reynato S. Puno (Ret.), | - Chairman <i>Independent Director</i> |
| 2. | Carlos B. Raymond, Jr., | <i>Independent Director</i> |
| 3. | Francisco S.A. Sandejas, | <i>Independent Director</i> |
| 4. | Atty. Mary Joyce M. Sasan | - Non-voting Member |
| 5. | Myrna E. Amahan | - Non-voting Member |

Lastly, the following persons were appointed as key officers of the Bank:

Senior Executive Vice President

Acevedo, Eugene Sering
Aguda, Henry Rhoel Ratuita

Executive Vice President

Gonzalez, Mary Joyce Sanvicente
Lapez, Genaro Visarra
Matutina, Angelo Dennis Luna

Romulo, Beatriz Barredo

Senior Vice President

Abastillas, Roberto Fontanilla
 Albalate, Francis Blando
 Angue, Feliciano Angue
 Baltao, Paolo Eugenio Javier
 Banaag, Joselito Vergel de Dios
 Bueno, Marita Ellazar
 Claudio, Frederick Elagdon
 Duarte, Ramon Garriz
 Omila, Dennis D.
 Ong, John Cary Lee
 Peralta, Ronaldo Francisco Baderrama
 Rubio, Michaela Sophia Espina
 Santiago, Jr, Manuel De Guzman

First Vice President

Amahan, Myrna Evangelista
 Bernad, Ma. Cecilia Teresa Santos
 Casas, Catherine Anne Bautista
 Cheung, Catherine Montecillo
 Darwin, Gerard Dela Rosa
 De Vera, Ramon Vicente Del Villar II
 Dimapilis, Montano del Mundo
 Enriquez, Eduardo Villa Real
 Escolar, Ma. Christina Aquino
 Fajardo, Antonino Agustin Sayo
 Go, Julie Chua
 Gregorio, Enriquez Matias
 Lontoc, Concepcion Perla Poblete
 Magbanua, Michael Pangandian
 Matias, Ramon De Santos
 Palang, Raquel Policarpio
 Pichay, Ramoncito Pedro Reyes
 Ramos, Robert Rol Barbero
 Reyes, Antonio Martin Dela Cruz

Vice President

Acosta, Raymond Anthony Bunch
 Alcid, Myleen Dy
 Aquitania, Elmer Anthony Santos
 Asuncion, Donald Avante
 Babas, Edzel Salazar

Benitez, Maria Carmen Rivera
Cayanga, Efrenilo Lansangan Jr.
Clemente, Luis Martin Salvatierra
Contreras, Hannah Theresa Sia
Dator, Joebart Tiamson
De Leon, Hector Cajulis
Dela Cruz, Rebecca Molina
Delgado, Ana Maria Aboitiz
Deomano, Jonathan Jerald Valdes
Eñanosa, Carlo Inciong
Evalle, Mary Antonette De Gala
Gatdula, Joyvalerie Bulaong
Gutierrez, Tirso Raymond Singh
Ileto, James Morris Pedrosa
Lacson, Mariano Dominick Fernandez
Macatangay, Angelbert De Guzman
Maceren, Ma. Cristina Paningbatan
Manzano, Joseph Flores
Mariano, Eloisa Jovita Muyot
Morales, Dave Tid-ang
Moreno, Leticia Aguinaldo
Nicdao, Derrick Jimenez
Pecaña, John Francis Fernandez
Perez, Henry Cinco
Perez, Ruby Gisela Leyva
Quito, Philippe De Leon
Reyes, Roman Cube III
Roxas, Jose Maria Ongpin
Sahijwani, Dinesh Mohan
San Diego, Jr., Quintin Chan
Sanguyo, Buenaventura San Gabriel, Jr.
Sison, Avon Morales
Tan, Michele Anne Nubla
Tiongson, Fides Chua
Tolentino, Jo-Ann Fatima Libed
Tormon, Menchie Monsod
Tumao, Marie Aimee Silva
Tuzon, Leonora Ramos
Valmonte, Charmaine Rose Arreola
Velasco, Dominador Nazareno IV
Viguilla, Roy Apuyo

Assistant Vice President

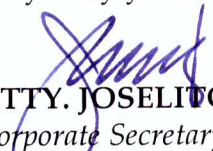
Almeda, Jonathan Zapata

Ambayec, Alita Ramirez
Apostol, Maria Patricia Ingco
Asuncion, Ruben Carlo Ocampo
Auza, Rosma Mariano
Batac, Lalaine Ann Licerio
Benedicto, Mary Ann Poblete
Bico, Dennies Arceo
Buenconsejo, Dollie Balagtas
Calayan, Juancho Layag
Castañeda, Luis Alberto Arellano
Castell, Donna Vittoria Flores
Castillo, Vincent Paul Marcelo
Cortez, Arnel Llagas
Cotoco, Geosiel Alcantara
Cruz, Socorro Jessymel Tuason
Dela Cruz, Julie Anne Castillo
Diosana, Jad Timothy Perez
Dizon, Erika Denise Belmonte
Enecio, Miraflor Abayan
Enriquez, Gladys Guererro
Escurel, Aldrin Dela Rama
Espiritu, Joselito Buenviaje
Ferrer, Marilou Isla
Galoyo, Rosalina Phamela Bulatao
Geronimo, Rachel Christine Tagaysay
Gonzales, Paul William Mojica
Ilagan, Barbara Anne Guirindola
Jonas, Karen Khristine Natividad
Joson, Paula Katerina Saulo
Layug, Stella Marie Locsin
Lim, Adrian Hinojosa
Lledo, Mary Grace Cortez
Lopez, Jennyvie Magoncia
Lugtu, Virgilio Navarro
Ma, Melanio Sombilla
Magnait, Girly Gonzalez
Mallabo, Jennely Gutierrez
Martinez, Michael Cecil Baluyot
Matsuda, Anna Roxane Mendoza
Ocampo, Christopher Patrick Grey
Ocampo, Gladys Martin
Oleta, Emily Corazon Florentino
Ona, Laarni Villamater
Palacios, Jose Paolo Pilonda

Palileo, Mario Fritz Balaoing
Payot, Ana Isabel Panong
Paz-Aguba, Leila Pranada
Peralta, Lauro Paredes
Perez, Lennie Peña
Regala, Honeylee Gangoso
Romey, Anna Lida Ramirez
Romualdez, Adrian Alexander Maraan
Samonte, Francisco Martinez IV
Santos, Enrique Abellera
Santoyo, Vicky Villarosa
Sarmiento, Renato Piccolo Rodriguez Jr.
Sasan, Mary Joyce Magbuhat
Selga, Andrew Albano
Serrano, Antonio Pua Jr.
Soliman, Arceli De Leon
Taino, Marilou Añooso
Tandoc, Leslee May Sta. Maria
Tang, Elizabeth Columna
Tee, Karen Lynde Qua
Urmadam, Maria Paz Banta
Villacrusis, Leo Miguelito De Dios
Villadolid, Ma. Schelma Tuazon
Villostas, Alma Regina Mortel

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

Very truly yours,


ATTY. JOSELITO V. BANAAG
Corporate Secretary