

November 29, 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 : **MS. JANET A. ENCARNACION**  
*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. PAULA BEATRICE A. BUENO**  
*OIC, Issuer Compliance and Disclosure Department***GENTLEMEN:**

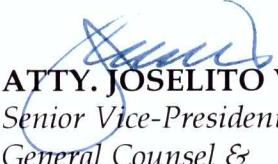
Please be informed that the Board of Directors of Union Bank of the Philippines (the "Bank") in its meeting held on November 29, 2018, approved the appointment of the following officers, effective December 1, 2018:

1. Atty. Arlene Joan R. Tanjuaquio-Agustin, Senior Vice President and currently Trust Officer, as Head of Private Banking Group;
2. Mr. Alan Jay C. Avila, Vice President and Head of Business Development and Marketing, as the new Trust Officer *vice* Atty. Arlene Joan R. Tanjuaquio-Agustin; and
3. Atty. Mary Joyce M. Sasan, Vice President and currently Chief Compliance and Corporate Governance Officer, to the Bank's Fintech Business Group.

The Board also approved the hiring of Ms. Joselynn B. Torres as the new Chief Compliance and Corporate Governance Officer with the rank of First Vice President *vice* Atty. Mary Joyce M. Sasan, effective December 1, 2018.

For your information and guidance. Thank you.

Very truly yours,

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