

October 7, 2019

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: **DIRECTOR VICENTE GRACIANO P. FELIZMENIO**
Markets and Securities Regulation Department

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, PSE Tower
28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **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 City

Attention: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please be informed that the Bangko Sentral ng Pilipinas per its Letter dated October 3, 2019 has approved on September 5, 2019 the amendment to Article XII of the By-Laws of Union Bank of the Philippines, delegating to the Board of Directors the power to amend or repeal the said by-laws.

Thank you.

Very truly yours,



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