

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Oct 22, 2021
2. SEC Identification Number  
36073
3. BIR Tax Identification No.  
000-508-271-000
4. Exact name of issuer as specified in its charter  
UNION BANK OF THE PHILIPPINES
5. Province, country or other jurisdiction of incorporation  
METRO MANILA
6. Industry Classification Code(SEC Use Only)  
[REDACTED]
7. Address of principal office  
UNIONBANK PLAZA, MERALCO AVENUE CORNER ONYX STREET, ORTIGAS  
CENTER, PASIG CITY  
Postal Code  
1605
8. Issuer's telephone number, including area code  
(02) 8667-6388
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON	1,219,362,818

11. Indicate the item numbers reported herein  
ITEM 9 - OTHER EVENTS

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



# Union Bank of the Philippines

## UBP

### PSE Disclosure Form 6-2 - Declaration of Stock Dividends

*References: SRC Rule 17 (SEC Form 17-C) and Sections 6 and 4.4 of the Revised Disclosure Rules*

#### Subject of the Disclosure

Declaration of Stock Dividends

#### Background/Description of the Disclosure

Please be informed that the Bangko Sentral ng Pilipinas per its Letter dated October 22, 2021, received by Union Bank of the Philippines on October 22, 2021, has approved on October 14, 2021, the amendments to Article 7 of the Bank's Articles of Incorporation to increase the authorized capital stock from Php23,114,224,200.00 to Php35,307,852,380.00.

The Board of Directors of Union Bank of the Philippines (the "Bank") at its meeting held on June 25, 2021, approved the declaration of 25% stock dividends equivalent to Php3,048,407,050.00 to fund the required 25% of the increase in authorized capital stock amounting to Php12,193,628,180.00. Fractional shares resulting from the stock dividend declaration will be paid in cash based on the closing rate of Php74.90 on June 25, 2021, the date of approval by the Board of Directors of the stock dividend declaration, and computed up to two (2) decimal places.

During the special meeting of the stockholders of the Bank held on August 11, 2021, which was conducted virtually via <https://asm.unionbankph.com>, approved the (a) amendment of the Bank's Articles of Incorporation to increase the authorized capital stock from Php23,114,224,200.00 to Php35,307,852,380.00, with the increase of Php12,193,628,180.00 equivalent to 1,219,362,818 common shares with a par value of Php10.00.; and (b) declaration of 25% stock dividends in the amount of Php3,048,407,050.00 equivalent to 304,840,705 common shares with a par value of Php10.00, to comply with the required 25% subscription of the increase in authorized capital stock. The stock dividend will be sourced from the approved increase in authorized capital stock and paid to stockholders as of the record date and payment date to be fixed after all regulatory approvals have been secured. Fractional shares resulting from the stock dividend declaration will be paid in cash based on the closing rate of Php74.90 as of June 25, 2021, the date of approval by the Board of Directors of the stock dividend declaration and computed up to two (2) decimal places. The President or the Corporate Secretary of the Bank is authorized to implement the foregoing actions upon setting and approval of Record Date by the Board of Directors.

#### Type of Securities

- Common
- Preferred -
- Others -

#### Stock Dividend

Date of Approval by Board of Directors	Jun 25, 2021
Date of Approval by Stockholders	Aug 11, 2021
Other Relevant Regulatory Agency, if applicable	Bangko Sentral ng Pilipinas
Date of Approval by Relevant Regulatory Agency, if applicable	Oct 14, 2021

<b>Date of Approval by Securities and Exchange Commission</b>	TBA
<b>Stock Dividend Rate</b>	25%

**Source of Dividend Payment**

Stock dividends equivalent to Php3,048,407,050.00 to fund the required 25% of the increase in authorized capital stock amounting to Php12,193,628,180.00.

<b>Source of Shares for Distribution</b>	<input type="radio"/> To be taken from the unissued capital stock Number of Shares to be Issued : -
	<input checked="" type="radio"/> To be taken from an increase in authorized capital stock From: Php23,114,224,200.00 To: Php35,307,852,380.00 Number of Shares to be Issued : -
	<input type="radio"/> Others: - Number of Shares to be Issued : -

<b>Record Date</b>	TBA
<b>Payment Date</b>	TBA

**Other Relevant Information**

The disclosure is being amended to reflect the date of approval by the Bangko Sentral ng Pilipinas of the amendments to the Bank's Articles of Incorporation.  
 Please refer to the attached disclosure.

**Filed on behalf by:**

<b>Name</b>	Joselito Banaag
<b>Designation</b>	Senior Vice President/Head of Legal and Corporate Secretary

October 22, 2021

**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.**

6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> 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 22, 2021, received by Union Bank of the Philippines on October 22, 2021, has approved on October 14, 2021, the amendments to Article 7 of the Bank's Articles of Incorporation to increase the authorized capital stock from Php23,114,224,200.00 to Php35,307,852,380.00.

Thank you.

Very truly yours,



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