

COVER SHEET

3 6 0 7 3

SEC Registration Number

UNION BANK OF THE PHILIPPINES

(Company's Full Name)

UNION BANK PLAZA MERALCO AVENUE
CORNER ONYX ST ORTIGAS CENTER
PASIG CITY

(Business Address: No. Street City/Town/Province)

Atty. Joselito V. Banaag

(Contact Person)

(02) 8841-8600

(Company Telephone Number)

1 2 3 1
Month Day
(Fiscal Year)

1 7 - C
(Form Type)

0 4 2 8
Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

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. January 26, 2024
Date of Report (Date of earliest event reported)
2. 36073
SEC Identification Number
3. 000-508-271-000
BIR Tax Identification Number
4. UNION BANK OF THE PHILIPPINES
Exact name of issuer as specified in its charter
5. METRO MANILA
Province, country of other jurisdiction
of incorporation
6. _____
Industry Code (SEC Use Only)
7. UNIONBANK PLAZA, MERALCO AVE., COR. ONYX ST., 1605
ORTIGAS CENTER, PASIG CITY Postal Code
Address of principal office
8. (02) 8841-8600
Issuer's telephone number, including area code
9. NOT APPLICABLE
Former name or former address, if changed since last report
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

2,989,259,518

11. Indicate the item numbers reported herein: Item 9 - Other Events

Please refer to the attached letter dated January 26, 2024.

Signatures

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNION BANK OF THE PHILIPPINES

Registrant

By:

Date : January 26, 2024

Name: **ATTY. JOSELITO V. BANAAG**

Title: *SVP/ Corporate Secretary*



January 26, 2024

SECURITIES AND EXCHANGE COMMISSION

SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Brgy. Bel-Air, Makati City 1209

Attention: **DIRECTOR VICENTE GRACIANO P. FELIZMENIO, JR.**
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. ALEXANDRA D. TOM WONG**
Officer-in-Charge, Disclosure Department

PHILIPPINE DEALING AND EXCHANGE CORP.

29/F BDO Equitable Tower
8751 Paseo de Roxas, Makati City

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

Gentlemen:

Please be informed that the Board of Directors of Union Bank of the Philippines ("Bank") at its meeting held on January 26, 2024, approved the following matters:

1. Capital raising of up to Php10.0 billion via a stock rights offering ("SRO") to all existing stockholders, subject to regulatory approvals. Net proceeds will be used to fund the capital infusion to UnionDigital, projected retail loan availments, and/or for general corporate purposes.
2. Declaration of a cash dividend of Php0.80 per common share in favor of all stockholders of the Bank, payable from the available unrestricted retained earnings of the Bank as of December 31, 2023. The record date for stockholders entitled to the cash dividend is February 13, 2024, and payment date is set on February 20, 2024.
3. Amendment of Charter of the Related Party Transaction Committee to increase the number of members from three (3) to five (5).
4. Appointment of Independent Director Josiah L. Go and Independent Director Honorio G. Poblador IV as additional members of the Related Party Transaction Committee, effective immediately.

Thank you.

Very truly yours,



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