

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

Month

3 1

Day

(Fiscal Year)

1 7 - C

(Form Type)

0 4

Month

2 8

Day

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

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. May 31, 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

3,316,377,607

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

Please refer to the attached letter dated May 31, 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 : May 31, 2024

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

Title: *SVP/ Corporate Secretary*

A handwritten signature in blue ink, appearing to read 'Joselito V. Banaag', is written over the printed name and title. The signature is fluid and cursive, with a large loop at the end.

May 31, 2024

SECURITIES AND EXCHANGE COMMISSION

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

Attention: **DIRECTOR OLIVER O. LEONARDO**
Markets and Securities Regulation Department

THE PHILIPPINE STOCK EXCHANGE, INC.

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

PHILIPPINE DEALING AND EXCHANGE CORP.

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

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

Union Bank of the Philippines (PSE: UBP) successfully completed its ₱10 billion Stock Rights Offering ("SRO") with robust participation from shareholders.

UBP offered 327.12 million common shares at ₱30.57 per share. These rights shares were made available to eligible shareholders, at a ratio of 1 rights share for every 9.1382 existing common shares held as of record date, 9 May 2024.

The new rights shares were issued by UBP and listed on the Philippine Stock Exchange ("PSE") on 31 May 2024. Following the issuance, UBP's total outstanding shares increased from 2,989,287,495 common shares to 3,316,377,607 common shares.


The SRO was fully subscribed to by UBP's principal shareholders — Aboitiz Equity Ventures, the Social Security System, and Insular Life.

Proceeds from the SRO will be utilized to support the Bank's strategic growth initiatives.

CLSA Exchange Capital, Inc., and Unicapital Inc. acted as Joint Underwriters for the Offering while Citigroup Global Markets Limited acted as Capital Markets Adviser.

Please refer to the attached Press Release dated May 31, 2024 entitled "Union Bank of the Philippines Completes ₱10 Billion Stock Rights Offering".

Very truly yours,



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

Union Bank of the Philippines Completes ₱10 Billion Stock Rights Offering

31 May 2024 – Union Bank of the Philippines (PSE: UBP) successfully completed its ₱10 billion Stock Rights Offering (“SRO”) with robust participation from shareholders.

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The SRO was fully subscribed to by UBP’s principal shareholders — Aboitiz Equity Ventures, the Social Security System, and Insular Life.

Proceeds from the SRO will be utilized to support the Bank’s strategic growth initiatives.

“The strong response from our shareholders to the Stock Rights Offering underscores their confidence in our strategic objective to become the best retail bank in the country,” said Edwin R. Bautista, UBP’s President and CEO.

CLSA Exchange Capital, Inc., and Unicapital Inc. acted as Joint Underwriters for the Offering while Citigroup Global Markets Limited acted as Capital Markets Adviser.

Union Bank of the Philippines (UnionBank) has always been among the first to embrace technological innovations to empower its customers. Undoubtedly the Philippines' pioneer in digital banking, UnionBank is committed to be the region's digital trailblazer and aspires to be a Great Retail Bank to best serve the growing needs of Filipinos everywhere.

It has consistently been recognized as one of Asia's leading companies, ranking among the country's top universal banks in terms of profitability and efficiency.

Over the years, UnionBank has garnered a record-breaking number of awards and recognition including the most recent "Marketing Company of the Year" at the 42nd Agora Awards; "Asia Trailblazer Institution of the Year" from Retail Banker International; "Best Retail Bank in Southeast Asia 2023" from Capital Finance International; 6-Time "Digital Bank of the Year (2018-2023)" from The Asset Triple A; "Most Recommended Bank in the Philippines 2023" and 4-time "Best Retail Bank in the Philippines" from The Asian Banker; "40 Years of Excellence in Retail Banking Philippines 2023" from Global Banking and Finance; "Best Bank in the Philippines" from Euromoney Real Estate Awards 2023; "Best Private Bank, Philippines 2023" from The Digital Banker; "Best Digital Bank in Southeast Asia 2022" from Capital Finance International; back-to-back "Best Bank for Customer Experience in Southeast Asia" from Global Brands Magazine; "Best Bank Transformation in South East Asia 2021" from Global Banking and Finance; "Most Recommended Retail Bank in Asia Pacific 2021" from BankQuality.com; "Fastest Growing Fintech Company, South East Asia 2021" for UBX from Global Banking and Finance; "Best Bank for ESG 2022" from Asiamoney; back-to-back "Best Bank for SMEs" (2020-2021) from Asiamoney; "SME Bank of the Year - Philippines 2021" from Asian Banking and Finance; back-to-back "#1 Best Service Domestic Bank in the Philippines 2020-2021" at the Asiamoney Cash Management Survey; "Asia's Best Bank Transformation" from Euromoney; "Asia-Pacific Retail Bank of the Year" from Retail Banker International; "Top 2 Most Helpful Banks in Asia Pacific during COVID-19" from BankQuality.com; 3-time "Best Digital Bank Philippines" from Asiamoney and International Finance Magazine; and "Employer of the Year" awards from Stevie Awards for Great Employers, Asian Banking and Finance, and HR Asia.

UnionBank is determined to be an enabler of the Philippines' bid to be a G20 country by 2050. It stands firm in its promise to power the future of banking while co-creating innovations for a better world.