

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)

Feb 28, 2025

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)

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) 8841-8600

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	3,316,405,584

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 7-1 - Notice of Annual or Special Stockholders' Meeting

References: SRC Rule 17 (SEC Form 17-C) and Sections 7 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Record Date for Stockholders entitled to Notice of Meeting and to Vote at the Annual Stockholders' Meeting on April 25, 2025

Background/Description of the Disclosure

Please be informed that the Board of Directors of Union Bank of the Philippines at its meeting held on February 28, 2025, set March 17, 2025 as the record date for stockholders entitled to notice of and to vote at the Annual Stockholders' Meeting of UnionBank which will be conducted virtually via the Annual Stockholders' Meeting Portal at <https://asm.unionbankph.com> on April 25, 2025, Friday, at 1:00 p.m. The Bank's stock and transfer book will be closed from April 4, 2025 to April 24, 2025.

Attached for reference is the agenda for the meeting.

Type of Meeting

- ☒ Annual
☐ Special

Date of Approval by Board of Directors	Feb 28, 2025
Date of Stockholders' Meeting	Apr 25, 2025
Time	1:00 p.m.
Venue	The meeting will be conducted virtually via the Annual Stockholders' Meeting Portal at https://asm.unionbankph.com
Record Date	Mar 17, 2025
Agenda	<p>I. Call to Order II. Proof of Notice of Meeting and Determination of Existence of Quorum III. Approval of the Minutes of the Annual Stockholders' Meeting held on April 26, 2024 IV. President and CEO's Annual Report of Management on Operations for 2024 and approval of the Audited Financial Statements as of December 31, 2024 V. Open Forum VI. Ratification of Past Actions of the Board of Directors, Board Committees, and Management VII. Appointment of External Auditor for the year 2025 VIII. For Approval: Increase of Per Diem for Non-Executive and Independent Directors and Directors' Fee of Independent Directors IX. Election of Directors for 2025 – 2026 Term X. Adjournment</p>

Inclusive Dates of Closing of Stock Transfer Books

Start Date	Apr 4, 2025
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End Date	Apr 24, 2025
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Other Relevant Information
N/A

Filed on behalf by:	
Name	Joselito Banaag
Designation	Senior Vice President, General Counsel and Corporate Secretary

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO: ALL STOCKHOLDERS

Please be informed that the Annual Meeting of Stockholders of Union Bank of the Philippines (“UnionBank”) will be conducted virtually via <https://asm.unionbankph.com> on **Friday, April 25, 2025 at 1:00 p.m.**

The following Agenda has been set for the meeting:

- I. Call to Order
- II. Proof of Notice of Meeting and Determination of Existence of Quorum
- III. Approval of the Minutes of the Annual Stockholders’ Meeting held on April 26, 2024
- IV. President and CEO’s Annual Report of Management on Operations for 2024 and approval of the Audited Financial Statements as of December 31, 2024
- V. Open Forum
- VI. Ratification of Past Actions of the Board of Directors, Board Committees, and Management
- VII. Appointment of External Auditor for the year 2025
- VIII. For Approval: Increase of Per Diem for Non-Executive and Independent Directors and Directors’ Fee of Independent Directors
- IX. Election of Directors for 2025 – 2026 Term
- X. Adjournment

A brief explanation of each item in the Agenda is attached as **Annex “A”** for your reference.

Stockholders of record as of **March 17, 2025** will be entitled to notice of and to vote at the Annual Meeting.

The Annual Meeting will be conducted via live webcast and stockholders may attend, participate, and vote only through proxy, remote communication or *in absentia* using UnionBank’s secure Annual Stockholders’ Meeting Portal (“ASM Portal”) at <https://asm.unionbankph.com>. Stockholders who intend to participate through remote communication and exercise their right to vote *in absentia* on the agenda items may register in the ASM Portal until **9:00 a.m. (Philippine time) of April 25, 2025**, such registration being subject to verification and validation by the Corporate Secretary. The Requirements and Procedures for Registration to Participate through Remote Communication and Vote Electronically *in Absentia* are stated in the Information Statement and published in UnionBank’s website at www.unionbankph.com and The Philippine Stock Exchange Inc.’s EDGE at <https://edge.pse.com.ph>.

Stockholders who choose to vote by proxy must submit and address their Proxy Form to the attention of the Corporate Secretary at 18th Floor, UnionBank Plaza, Meralco Avenue corner Onyx Street, Ortigas Center, Pasig City, Metro Manila, Philippines or via e-mail at corpsec@unionbankph.com not later than **5:00 p.m. (Philippine time) of April 15, 2025**.

For your information and guidance.

Very truly yours,



ATTY. JOSELITO V. BANAAG
Corporate Secretary

EXPLANATION ON AGENDA ITEMS

I. Call to Order

The Chairman, Mr. Erramon I. Aboitiz, will formally begin the 2025 Annual Stockholders' Meeting ("Meeting" or "ASM") of Union Bank of the Philippines ("UnionBank").

II. Proof of Notice of Meeting and Determination of Existence of Quorum

Atty. Joselito V. Banaag, Corporate Secretary, will certify that copies of the Notice of Meeting and the Information Statement were sent to stockholders of record as of March 17, 2025, to the Securities and Exchange Commission (SEC) and by way of disclosure to The Philippine Stock Exchange, Inc. (PSE) and Philippine Dealing and Exchange Corporation (PDEX), in accordance with the rules and regulations of the SEC, PSE and PDEX. He will also attest whether a majority of stockholders are present in person, through remote communication, and by proxy, thereby constituting a quorum for the valid transaction of the Meeting and matters set forth on the Agenda.

In accordance with Sections 23 and 57 of the Revised Corporation Code which allow voting through remote communication or *in absentia*, stockholders may access UnionBank's secure Annual Stockholders' Meeting Portal ("ASM Portal") at <https://asm.unionbankph.com>, to register and participate through remote communication and exercise their right to vote *in absentia* on the matters for approval at the Meeting. A stockholder who participates and votes through remote communication or *in absentia* shall be deemed present for purposes of quorum.

The following are the rules of conduct and procedures for the meeting:

1. For stockholders intending to participate at the Meeting and vote through remote communication or *in absentia* using the ASM Portal, the deadline for registration to the ASM Portal is **until 9:00 a.m. (Philippine time) of April 25, 2025**. Submission of the votes on the agenda items for approval is **until 10:00 a.m. (Philippine time) of April 25, 2025**.
2. The conduct of the Meeting will be via live webcast and stockholders may participate through remote communication by logging-in to the ASM Portal.
3. Stockholders may send their questions and/or remarks on the agenda items to the Office of the Corporate Secretary at corpsec@unionbankph.com. Questions and/or remarks shall be limited to relevant items in the agenda under consideration and will be read and answered during the ASM live webcast.
4. Each item on the agenda requiring the vote of the stockholders will be shown on the screen simultaneously as they are being taken up at the meeting.
5. The Office of the Corporate Secretary together with the Bank's stock transfer agent, Stock Transfer Service, Inc., will tabulate all the votes received, which will be validated by an independent third-party vote validation group. The results will be reported to the stockholders during the Meeting.
6. The proceedings of the Meeting will be recorded in video and audio format.

III. Approval of the Minutes of the Annual Stockholders' Meeting held on April 26, 2024

Stockholders will be asked to approve the Minutes of the Bank's Stockholders' Meeting held on April 26, 2024 which contains, among others, (a) the annual report of management on operations for 2023 and approval of the Audited Financial Statements as of December 31, 2023 (b) ratification of all acts, resolutions, and proceedings of the Board of Directors, Board Committees and Management in 2023, including all significant related-party transactions, (c) appointment of external auditor for the year 2024, and (f) election of directors for 2024-2025 term.

Stockholders are requested to approve the following proposed Resolution:

"RESOLVED, that the stockholders of Union Bank of the Philippines approve, as they hereby approve, the Minutes of the Annual Stockholders' Meeting held on April 26, 2024."

Copies of the Minutes are available for examination during business hours at the Office of the Corporate Secretary at 18th Floor, UnionBank Plaza, Meralco Avenue corner Onyx Street, Ortigas Center, Pasig City, or they may be viewed on UnionBank's website at www.unionbankph.com.

IV. President and CEO's Annual Report of Management on Operations for 2024 and approval of the Audited Financial Statements as of December 31, 2024

The President and CEO will report on UnionBank's financial and operating results for the year 2024, which includes the summary of the Audited Financial Statements (AFS) as of December 31, 2024. The AFS is attached to the Definitive Information Statement to be submitted to the Securities and Exchange Commission and will be available on UnionBank's website at www.unionbankph.com.

V. Open Forum

The Chairman of the Meeting will open the floor for comments or queries sent by the stockholders via e-mail to the Office of the Corporate Secretary. Stockholders may raise matters which may be taken up during the 2025 ASM. Questions may also be answered via email.

VI. Approval and Ratification of Past Actions of the Board of Directors, Board Committees, and Management

All acts, resolutions, and proceedings of the Board of Directors, Board Committees, and the Management of UnionBank since the previous Annual Stockholders' Meeting held on April 26, 2024, including all significant material related-party transactions, will be presented to the stockholders for their approval and ratification.

VII. Appointment of External Auditor for the year 2025

The stockholders will be requested to ratify the Audit Committee's and the Board of Directors' recommendation for external auditor, Sycip Gorres Velayo & Co.

VIII. For Approval: Increase of Per Diem for Non-Executive and Independent Directors and Directors' Fee of Independent Directors

The stockholders will be requested to approve the increase of Per Diem for Non-Executive and Independent Directors and Directors' Fees of Independent Directors. The details of the increase are presented under Item 18 (Other Proposed Action) of the Definitive Information Statement. The approval of the increase is being requested based on the independent study of the Human Resources Group using market information and a study on the remuneration and benefits survey of publicly listed companies.

IX. Election of Directors for 2025 – 2026 Term

The Chairman will present to the stockholders the nominees for election as members of the Board of Directors, including the independent directors. The list of nominees with their profiles is included in the Definitive Information Statement to be sent to the stockholders for reference.

In accordance with Section 23 of the Revised Corporation Code of the Philippines and pursuant to Article IV, Section 1(e) of the Bank's Amended By-laws, a stockholder may vote the number of shares held in the stockholder's name in UnionBank's stock books as of March 17, 2025, and may vote such number of shares for as many persons as there are directors to be elected; or the stockholder may cumulate said shares and give one (1) candidate as many votes as the number of directors to be elected multiplied by the number of the shares owned; or the stockholder may distribute them on the same principle among as many candidates as may be seen fit: Provided, That the total number of votes cast shall not exceed the number of shares owned by the stockholders as shown in the books of the Bank multiplied by the whole number of directors to be elected. Discretionary authority to cumulate votes is solicited.

The nominees receiving the highest number of votes shall be declared elected.

X. Adjournment

After consideration of all business, the Chairman shall declare the meeting adjourned. This formally ends the 2025 Annual Meeting of Stockholders of UnionBank.