COVER SHEET

3 6 0 7 3

SEC Registration Number

U N I O N B A N K O F T H E P H I L I P P I N E S

(Company's Full Name)

U N I O N B A N K P L A Z A M E R A L C O A V E N U E
C O R N E R O N Y X S T O R T I G A S C E N T E R
P A S I G C I T Y

(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 4

Month *Day*

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

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. September 9, 2026
   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., ORTIGAS CENTER, PASIG CITY
   Address of principal office
   1605
   Postal Code

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	3,316,405,584

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

    Please refer to the attached letter dated September 9, 2026.

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 : September 9, 2026

Name: **ATTY. JOSELITO V. BANAAG**
Title: *SVP/ Corporate Secretary*

UnionBank Plaza, Meralco Avenue cor. Onyx
& Sapphire Roads, Ortigas Center, Pasig City 1605

September 9, 2026

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

Attention: **ATTY. JOHANNE DANIEL M. NEGRE**
Officer-in-Charge, Disclosure Department

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:

In a letter dated August 24, 2026, Union Bank of the Philippines (the "Bank") disclosed its receipt of the digital copy of the Certificate of Filing of Amended By-Laws (the "Certificate") dated August 24, 2026 issued by the Securities and Exchange Commission.

On September 9, 2026, the Bank received the attached original copy of the Certificate.

Very truly yours,

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

REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City , 1209, Metro Manila

COMPANY REG. NO.: 0000036073

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of the

UNION BANK OF THE PHILIPPINES

copy annexed, adopted on March 27, 2026 by majority vote of the Board of Directors and on April 24, 2026 by the vote of at least two-thirds (2/3) of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City , 1209, Metro Manila, this 24th day of August, Two Thousand Twenty-Six.

BAGONG PILIPINAS

GERARDO F. DEL ROSARIO
Director
Company Registration and Monitoring Department
This is a computer generated certificate, signature is not required.

AMENDED BY-LAWS

OF THE

UNION BANK OF THE PHILIPPINES
(Amended as of March 27, 2026)

ARTICLE 1

HEAD OFFICE

The Head Office of the Bank shall be in UnionBank Plaza, Meralco Avenue corner Onyx Street, Ortigas Center, Pasig City, Metro Manila, Philippines (As amended in the Stockholders' meeting held on May 26, 2006).

ARTICLE II

SHARES OF STOCK

SECTION 1. Certificate of Stock. Ownership or proprietary interest in the assets of the Corporation shall be evidenced by certificates of shares of the capital stock of the Corporation. Certificates of Stock shall be numbered and registered in the order in which they are issued, and shall be signed by the Chairman, the President or the Vice-Chairman, and countersigned by the Secretary or any officer appointed by the Board of Directors and sealed with the seal of the Corporation. All blank certificates shall be bound in a book, to be known as the Stock Certificate Book which shall be in the custody of the Secretary of the Corporation. Each certificate shall have a stub, and shall be issued in consecutive order therefrom, and in the stub thereof shall be entered the number of the certificate, the name of the person owning the shares therein represented, the number of shares and the date of issue thereof. All certificates exchanged or returned to the Corporation shall be marked with the word "Cancelled", with the date of cancellation of the Secretary, and shall be immediately noted in the certificate book upon the stub.

SECTION 2. Record of Transfer. The Secretary of the Corporation shall keep the Stock and Transfer book, containing the names, alphabetically arranged, of the stockholders of the Corporation, showing their places of residence, the number of shares of stock held by them respectively, the time when they respectively became owners thereof, and all other entries required by law. Transfer of stock shall be made only on the transfer book of the Corporation, by the holder in person or by duly authorized attorney, on surrender of the certificate or certificates representing the stock to be transferred. Every power of attorney or authority to transfer stock shall be in writing, duly executed and filed with the Corporation. The transfer book of the Corporation shall be closed for transfer of stock and/or recording of new stockholders for at least twenty (20) days before the regular stockholders meeting and seven (7) days for special meetings before the scheduled date of the meeting, and ten (10) days before the declaration of dividends. (As amended in the stockholders meeting held on September 01, 1981, and further amended on May 22, 2020)

SECTION 3. Loss of Stock Certificates. In case of loss or destruction of any certificate, a duplicate may be issued in accordance with Republic Act No. 201.

ARTICLE III

UNPAID SUBSCRIPTIONS

SECTION 1. Calls. The Board of Directors shall have the right to call for the payment in whole or in part of any and all unpaid subscriptions.

SECTION 2. Interest. Interest at the rate of six percentum (6%) per annum shall be collected on all such subscriptions not paid when called for, to be computed from the date of payment specified in the call.

ARTICLE IV

MEETING OF STOCKHOLDERS

SECTION 1. Annual Meeting.

a. All meetings of stockholders shall be held at the principal office of the Corporation, or at any place designated by the Board of Directors in the City or Municipality where the principal office of the corporation is located. (As amended on May 24, 1996).

b. The annual meeting of the stockholders shall be held on the fourth Friday of the month of April of each year, if not a legal holiday, otherwise the next business day following. (As amended on May 23, 2003, and further amended on May 22, 2020)

c. Notice of such meeting shall be delivered personally, mailed, postage prepaid, through electronic mail, or such other manner as the Commission shall allow under its guidelines, at least twenty-one (21) days prior to date thereof, addressed to each stockholder at his address appearing on the books of the Corporation. In such notice there shall appear, in addition to the date, hour and place of such meeting, a statement of the matters to be taken up at such meeting. (As amended on May 22, 2020)

d. Any stockholder may be allowed to vote either in person, through remote communication, in absentia, or by proxy, duly executed in writing, signed by the person represented, and presented to the Secretary before the meeting commences. Provided, that the right to vote through remote communication or in absentia shall be subject to the rules and regulations as may be issued by the Commission. (As amended on May 22, 2020)

e. The election shall be by ballots, and every stockholder entitled to vote shall have the right to vote in person, by proxy, through remote communication or in absentia, subject to the rules and regulations as may be issued by the Commission, the number of shares of stock standing in his own name on the stock books of the Corporation at the time the books are closed in accordance with the provisions of Section 2, Article II of these by-laws and said stockholder may vote, such number of shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit: Provided, that the whole number of votes cast by him shall not exceed the number of shares owned by him as shown by the books of the Corporation multiplied by the whole number of directors to be selected. And, provided, that no stock declared delinquent by the Board of Directors for unpaid subscriptions shall be voted. The votes may be counted by a pre-designated third-party vote validation group as measure of transparency and independence. (As amended on May 22, 2020)

f. Quorum – A quorum at any meeting, whether regular or special, shall consist of stockholders owning the majority of the subscribed capital stock exclusive of Treasury

Stock, represented in person, by proxy, through remote communication or in absentia, subject to the rules and regulations as may be issued by the Commission. Except as otherwise provided by law, a majority of such quorum shall decide any question that may come before the meeting. (As amended on May 22, 2020)

SECTION 2. Special Meeting. Special meetings of the stockholders may be called for any purpose at any time by the Chairman of the Board of Directors, by the President, or by the holders of not less than one-third (1/3) of the subscribed capital stock of the Corporation. Notice of every such meeting shall be served by personal delivery or by mail, postage prepaid, and through electronic mail, at least one (1) week prior to the date fixed for such meeting, to each stockholder at his address appearing on the books of the Corporation, stating the purpose of the meeting. Such notice may be waived in writing. (As amended in the stockholders meeting held on September 01, 1981, and further amended on May 22, 2020)

The procedure of voting by proxy, computation of votes, place of meeting and quorum for which special meeting shall be the same as that for annual meetings.

SECTION 3. Order of Business. The order of business at the annual meeting and, so far as possible at all other meetings of the stockholders, shall be:

1. Calling the roll
2. Proof of due notice of meeting
3. Reading and disposal of any unapproved minutes
4. Annual reports of officers
5. Unfinished business
6. New Business
7. Election of Directors
8. Adjournment

ARTICLE V

BOARD OF DIRECTORS

SECTION 1. Number. The powers of the Corporation shall be exercised, the business conducted, and the property controlled by the Board of Directors composed of FIFTEEN (15) members. (As amended on July 31, 1981).

SECTION 2. Election of Directors. The directors shall be elected at the annual meeting of stockholders, each of whom shall hold office for a term of one (1) year, or until his successors shall have been chosen and qualified. (As amended on May 23, 2003).

The FIFTEEN (15) candidates receiving the highest number of votes shall be declared elected. (As amended on July 31, 1981).

If for any reason, the annual meeting of the stockholders for the election of the directors shall not be held at the time appointed by these by-laws, or shall be adjourned, the directors then in office shall, continue in office until such election shall have been held and their successors duly chosen and qualified.

SECTION 3. Regular Meetings. The Board of Directors shall hold a regular meeting with or without notice, on the fourth Friday of each month, at 9:00 o'clock in the morning, at the head office of the Corporation, unless otherwise determined by the Board. Should the date appointed for a regular meeting fall on a legal holiday, the meeting shall be held at the same hour on the next succeeding business day (As amended on May 24, 1996).

SECTION 4. Order of Meeting. The order of business at any meeting of the Board of Directors, regular or otherwise, shall be:

1. Reading and disposal of minutes
2. Reports of Officers
3. Unfinished business
4. New business
5. Adjournment

SECTION 5. Special Meeting. A special meeting of the Board of Directors may be called at any time by the Chairman or at the written request of any three members of the Board. Notice of such special meeting shall be sent by the Secretary to the directors, at their registered addresses in such manner that it shall be received by them not less than twenty-four (24) hours previous to the hour set for the meeting.

The special meeting shall be held at the head office of the Corporation, unless otherwise determined by the Board of Directors.

SECTION 6. Quorum. A majority of the directors shall constitute a quorum at any meeting and a majority of the members in attendance at any Board meeting shall decide its action. A minority of the Board present at any meeting may, in the absence of a quorum, adjourn to a later date, but cannot transact any business until a quorum has been secured. Director/s who cannot physically attend or vote at any Board meeting can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication. (As amended on May 22, 2020)

SECTION 7. Vacancies. Vacancies in the Board of Directors, occurring during the year shall be filled for the unexpired term by the election or appointment made by the remaining Directors, if still constituting a quorum, and the person so elected or appointed shall hold office until the election of his successor at the next general meeting of stockholders. Should the number of directors be reduced to less than a quorum, vacancies in the Board shall be filled by the stockholders owning and/or representing a majority of the subscribed capital stock at a special meeting duly called for that purpose.

Whether any such vacancies shall be filled or not, shall be left to the discretion of the Board of Directors, except when the remaining members of the Board do not constitute a quorum, in which case enough vacancies shall be filled to constitute such quorum.

SECTION 8. Directors' Fee for the Board of Directors. A fee to be fixed and determined by the Stockholders shall be paid to each Director for attendance of any meeting of the Board of Directors, Executive Committee, or any other committee of the Board of Directors: Provided, however, that nothing herein contained shall be construed to preclude any Director from serving in any other capacity and receiving compensation therefor. (As amended in the stockholders meeting on September 01, 1981).

SECTION 9. Presiding Officer. The Chairman, and in his absence or inability, the Vice-Chairman of the Board of Directors, shall be the Presiding Officer of the Board of Directors.

SECTION 10. Executive Committee. There shall be an Executive Committee consisting of seven (7) directors to be designated by the Board of Directors. The Executive

Committee shall have and exercise such functions and powers which are reserved for the Board during intervals between meetings of the Board of Directors, except the power to initiate reversals of, or departure from fundamental policies, procedures and guidelines prescribed by the Board of Directors, and such other restrictions as the Board may determine, including the limitation of their functions to those which are recommendatory or advisory; provided that all matters passed and acted upon by the Executive Committee shall be reported to the Board of Directors and be subject to revision or alterations by the Board of Directors provided that no rights or third persons are affected thereby. (As amended in the stockholders meeting on September 01, 1981).

Section 11. Independent Director/s. There shall be elected at least two (2) Independent Directors or as many number of Independent Director as required by law in the Board of Directors of the Company who shall possess all the qualifications and none of the disqualifications of an Independent Director as provided by law. (As amended on May 28, 2004)

Section 12. Screening and Nomination of Independent Director/s. Screening and nomination of independent director/s shall be conducted by the Corporate Governance Committee prior to a stockholders' meeting. All recommendations shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees. (As amended on May 24, 2019)

Section 13. Election of Independent Director/s.

i. Except as those required under the law and subject to pertinent existing rules and regulations of the appropriate government agency, the conduct of the election of independent director/s shall be made in accordance with the standard election procedures of the by-laws.

ii. It shall be the responsibility of the Chairman of the Meeting to inform all stockholders in attendance of the mandatory requirement of electing independent director/s. He shall ensure that an independent director/s are elected during the stockholders' meeting.

iii. Specific slot/s for independent directors shall not be filled-up by unqualified nominees. (As amended on May 28, 2004)

Section 14. Risk Management Committee - There shall be a Risk Management Committee consisting of at least three (3) members of the Board of Directors, majority of whom shall be Independent Directors including the Chairman, who shall possess a range of expertise as well as knowledge of the institution's risk exposures to be able to develop appropriate strategies for preventing losses and minimizing the impact of losses when they occur. The Chairman of the Committee shall not be the chairman of the Board of Directors or of any other board-level committee. It shall oversee the system of limits to discretionary authority that the Board delegates to management, ensure that the system remains effective, that the limits are observed and that immediate corrective actions are taken whenever limits are breached. The Risk Management Committee is a separate Board Committee which by its composition and functions will still report directly to the Board. (As amended on May 22, 2020)

The Risk Management Committee shall have a written charter that defines the duties and responsibilities of its members. The charter shall be approved by the Board of Directors and reviewed and refined periodically. (As amended on May 27, 2005)

Section 15. Duties and *Responsibilities* of the Risk Management Committee – The Risk Management Committee shall: (a) be responsible for the development and oversight of the Bank's risk management program; (b) possess a range of expertise as well as adequate knowledge of the institution's risk exposures to be able to develop appropriate strategies for preventing losses and minimizing the impact of losses when they occur; (c) oversee the system of limits to discretionary authority that the Board delegates to management, ensure that the system remains effective, that the limits are observed and that the immediate corrective actions are taken whenever limits are breached; (d) identify and evaluate exposures, assess the probability of each risk becoming reality and shall estimate its possible effect and cost. Priority areas of concern are those risks that are most likely to occur and are costly when they happen; (e) shall develop a written plan defining the strategies for managing and controlling the major risks. It shall identify practical strategies to reduce the chance of harm and failure or minimize losses if the risk becomes real; (f) implement the Risk Management

Plan. It shall communicate the risk management plan and loss control procedures to affected parties. The Committee shall conduct regular discussions on the institution's current risk exposure based on regular management reports and direct concerned units or offices on how to reduce these risks; and (g) review and revise the plan as needed. The Committee shall evaluate the risk management plan to ensure its continued relevancy, comprehensiveness, and effectiveness. It shall revisit strategies, look for emerging or changing exposures, and keep abreast of developments that affect the likelihood of harm or loss. The Committee shall report regularly to the Board of Directors the entity's over-all risk exposure, actions taken to reduce the risks, and recommend further actions or plans as necessary.

The Charter shall be reviewed and refined periodically, as deemed necessary. In line with the creation of the Risk Management Committee, the existing Risk Management Policy Committee is hereby being dissolved. (As amended on May 27, 2005, and further amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

Section 16. Corporate Governance Committee – The Corporate Governance Committee shall be composed of at least three (3) members of the board of directors, majority of whom shall be Independent Directors, including the Chairman. The Corporate Governance Committee shall assist the board of directors in fulfilling its corporate governance responsibilities. It shall review and evaluate the qualifications of all persons nominated to the board as well as those nominated to the other positions requiring appointment by the board of directors. (As amended on May 27, 2005, and further amended on May 22, 2020)

The Corporate Governance Committee shall promulgate the guidelines or criteria to govern the conduct of the nomination. The same shall be properly disclosed in the company's information or proxy statement or such other reports required to be submitted to the Commission. (As amended on May 24, 2019)

Section 17. Duties and *Responsibilities* of the Corporate Governance Committee – The Corporate Governance Committee shall assist the Board of Directors in fulfilling its CORPORATE GOVERNANCE RESPONSIBILITIES. It shall review and evaluate the qualifications of all persons nominated to the board as well as those nominated to other positions requiring appointment by the board of directors. The Corporate Governance Committee shall have a written charter that describes the duties and responsibilities of its members. This charter shall be approved by the Board of Directors and reviewed and updated at least annually. It shall be responsible for ensuring the Board's effectiveness and due observance of corporate governance principles and guidelines. It shall oversee the periodic performance evaluation of the Board and its Committees and Executive Management; and shall also conduct an annual self evaluation of its performance. The Committee shall also decide whether or not a director is able to and has been adequately carrying out his duties as director bearing in mind the director's contribution and performance (e.g., competence, candor, attendance, preparedness and participation). Internal guidelines shall be adopted that address the competing time commitments that are faced when directors serve on multiple boards. The Committee shall make recommendations to the Board regarding the continuing education of directors, assignment to board committees, succession plan for the board members and senior officers, and their remuneration commensurate with corporate and individual performance. The Committee shall also decide the manner by which the Board's performance may be evaluated and propose an objective performance criteria approved by the Board. Such performance indicators shall address how the Board has enhanced long term shareholders' value. (As amended on May 27, 2005)

The Corporate Governance Committee shall pre-screen the qualifications and prepare a final list of all candidates for the Board of Directors and the key officers of the Company and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent director/s. After the nomination, the Corporate Governance Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors, as required by law and shall be made available to the appropriate government agency in-charge of monitoring compliance and to all stockholders through the filing and distribution of the Information Statement, in accordance with law, or in such other reports the company is required to submit to the appropriate government agency. The name of the person or group of persons who recommended the nomination of the independent director shall be identified in such report including any relationship with the nominee. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Director/s. No other nominations shall be entertained after the Final List of Candidates shall have been prepared. No further nominations shall be entertained or allowed on the floor during the actual annual stockholders'/memberships' meeting. (As amended on May 24, 2019, and further amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

Section 18. Audit Committee. The Audit Committee shall be composed of at least three (3) members of the Board of Directors, majority of whom shall be Independent Directors, including the Chairman, preferably with accounting, auditing, or related financial management expertise or experience. The Chairman of the Committee shall not be the chairman of the Board of Directors or of any other board-level committees. It shall provide oversight of the institution's financial reporting and control and internal and external audit functions. It shall be responsible for the setting-up of the internal audit department and for the appointment of the internal auditor as well as the independent external auditor who shall both report directly to the Audit Committee. It shall monitor and evaluate the adequacy and effectiveness of the internal control system. (As amended on May 22, 2020)

The Audit Committee shall act for and in behalf of both the Bank and its wholly owned subsidiaries subject to Bangko Sentral ng Pilipinas' regulation. (As amended on May 28, 2010)

Section 19. Duties and Responsibilities of the Audit Committee:

a. Check all financial reports against its compliance with both the internal financial management handbook and pertinent accounting standards, including regulatory requirements.

b. Perform oversight financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of the Bank, and its wholly owned subsidiaries, and crisis management.

c. Pre-approve all audit plans, scope and frequency one (1) month before the conduct of external audit.

d. Perform direct interface functions with the internal and external auditors.

e. Elevate to international standards the accounting and auditing processes, practices and methodologies, and develop the following in relation to this reform:

i. A definitive timetable within which the accounting system of the Bank will be 100% International Accounting Standard (IAS) compliant.

ii. An accountability statement that will specifically identify officers and/or personnel directly responsible for the accomplishment of such task.

f. Develop a transparent financial management system that will ensure the integrity of internal control activities throughout the Bank and its subsidiaries through a step-by-step procedures and policies handbook that will be used by the entire organization. (As amended on May 28, 2010)

Section 20. Market Risk Committee - The Market Risk Committee shall be composed of at least three (3) members of the Board of Directors, majority of whom shall be Independent Directors including the Chairman. The Chairman shall not be the chairman of the Board of Directors, or of any other board-level committee. The Committee shall set policies and standards for market risk identification and analysis measurement, monitoring and control. (As amended on May 28, 2010, and further amended on May 24, 2019 and May 22, 2020)

Section 21. Duties and Responsibilities of the Market Risk Committee:

a. Sets policies and guidelines for the measurement, management and reporting of market and liquidity risks. Ensures that the market risk management processes satisfy corporate policy.

b. Review the broad business strategies and policies for managing the market risk aligned with the strategic direction of the Bank and endorse for Board approval.

c. Approves models and systems used to calculate market risk.

d. Promotes the continuous development of market risk programs and infrastructure, understanding this to be an evolutionary and dynamic process.

e. Ensures that Business Units provide for ongoing review and validation of the adequacy and soundness of market risk policies, assumptions and practices.

f. Creates and promotes a risk culture that requires and encourages the highest standards of ethical behavior by risk managers and risk-taking personnel.

g. Encourages the professional development and training of management and staff in market risk management, risk control, and risk-taking activities.

h. Monitors the sensitivity of the Bank's financial condition to the effects of market volatility and adverse price changes of the Bank's portfolio of financial instruments and oversees the Bank's liquidity position through the Bank's Assets and Liability

Committee ("ALCO"). (As amended on May 28, 2010, and further amended on May 22, 2020)

The Committee shall at all times perform all other functions and responsibilities that the Board may approve from time to time, and shall at all times comply with all laws, rules and regulations relevant to the Committee. (As amended on May 22, 2020)

Section 22. *Operational* Risk Management Committee – The Operational Risk Management Committee shall be composed of at least three (3) members of the Board of Directors, majority of whom shall be Independent Directors including the Chairman. The Chairman of the Committee shall not be Chairman of the Board of Directors, or any other board-level committee. It is responsible for reviewing risk management policies and practices relating to operational risk, including those that affect branches, internet banking, central processing services and treasury operations. (As amended on May 28, 2010, and further amended on May 24, 2019 and May 22, 2020, and further amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

Section 23. *Duties* and Responsibilities of the *Operational* Risk Management Committee - The Operational Risk Management Committee shall provide Board-level oversight of the Bank's operational risk framework covering risks arising from people, processes, systems, external events, and environmental and social factors. The Committee reviews and approves the Bank's operational risk management framework and outsourcing framework, ensuring these cover all business lines, outsourced service providers, third-party relationships, and other operational dependencies. It is responsible for ensuring compliance with applicable laws, regulations, and internal control requirements, and oversees the adequacy of resources, including personnel and technology, as well as the implementation of the Bank's business continuity management framework. The Committee monitors major operational risk exposures, reviews legal risk matters as necessary, and reports operational risk assessments, internal audit results, BSP examinations, and other findings related to emerging or significant operational risks.

The Committee shall have a written charter that defines the duties and responsibilities of its members. The charter shall be approved by the Board of Directors and reviewed and refined periodically. (As amended on May 28, 2010, and further amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 24. Related Party Transactions Committee - The Related Party Transactions Committee shall be composed of at least three (3) members of the Board of Directors, two (2) of whom shall be Independent Directors, including the chairperson. The Committee shall at all times be entirely composed of Independent Directors and Non-Executive Directors, with Independent Directors comprising majority of the members. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 25. Duties and Responsibilities of the Related Party Transactions Committee – The Related Party Transactions Committee shall assist the Board of Directors in fulfilling its corporate governance responsibilities on matters pertaining to related party transactions.

It shall evaluate on an ongoing basis, existing relations between and among businesses and counterparties which fall within the purview of related parties, to ensure that all related parties are continuously identified, monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, RPTs, and changes in relationships shall be reflected in the relevant reports to the Board and regulators. The Related Party Transactions Committee shall evaluate related party transactions to ensure that they are not undertaken on more favorable economic terms (e.g., price, commissions, interest rates, fees, tenor, collateral requirement) compared to similar transactions with non-related parties.

The Committee shall have a written charter that defines the duties and responsibilities of its members. The charter shall be approved by the Board of Directors and reviewed and refined periodically. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 26. Other Committee. The Board of Directors may create such other committees as it may deem necessary for the best interest of the Corporation. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 27. Retirement. In addition to the powers and attributes of the Board of Directors assigned by the Corporation Law and these By-Laws, the Board of Directors shall determine the manner and conditions under which employees of the Corporation shall retire and be granted retirement benefits. (As amended on May 24, 1996, and further amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

ARTICLE VI

TRUST AND OTHER FIDUCIARY BUSINESS

SECTION 1. Organizational Plan or Structure of the Trust Department. The trust business of the Corporation shall be carried out through a Trust Department which shall be organizationally, operationally, administratively and functionally separate and distinct from the other departments and/or businesses of the Corporation. Pursuant to this general guideline, the Trust Department shall be organized as follows:

(a) It shall be headed by a Trust Officer who shall be reporting directly to the Board of Directors thru the Trust Committee. A Deputy Trust Officer shall report directly to the Trust Officer. Then, in turn, shall be assisted by assistant trust officers or group heads who shall be in charge respectively for trust marketing/management, investment and trust operations.

(b) The Trust Marketing/Management Group shall be headed by the Trust Marketing/Management Officer and assisted by account officer actually handling and managing the various personal, individual, institutional, court and corporate trusts.

(c) The Investment Group shall be headed by the Investment Officer and assisted by appropriate staffs to handle trading, placements, credit and loan processing.

(d) The Trust Operations Group shall be headed by the Operations Officer and shall have the necessary subordinate officers and staffs in charge of Account Servicing, Accounting and Reporting, and such other specialized functions as common trust fund and transfer office operations.

(e) All the department line units shall be assisted by staff units for legal and research. The department, however, may have these staff functions dedicated for Trust or they may be shared or availed with the Bank proper. (As amended on April 04, 1991).

SECTION 2. Trust Committee. There shall be a Trust Committee composed of five (5) members: (a) three (3) Directors who are appointed by the Board of Directors on a regular rotation basis and who are not operating officers of the Corporation; (b) the President; and (c) the Trust Officer. No member of the Audit Committee shall be concurrently designated as a member of the Trust Committee.

The Board of Directors shall duly note in the minutes the Trust Committee members and designate the Chairman of the Committee who shall be one of the three (3) directors referred to in letter (a) above. (As amended on April 04, 1991).

SECTION 3. Powers and Duties of the Trust Committee. The Trust Committee shall act within the sphere of authority as may be provided in these by-laws and/or as may be delegated by the Board of Directors such as, but not limited to the following:

(a) The acceptance and closing of trust and other fiduciary accounts;
(b) The initial review of assets placed under trustee's of fiduciary's custody;
(c) The investment, reinvestment and disposition of funds or property;
(d) The review and approval of transactions between trust and/or fiduciary accounts; and
(e) The review of trust and other fiduciary accounts at least once every twelve (12) months to determine the advisability of retaining or disposing of the trust or fiduciary assets, and/or whether the account is being managed in

accordance with the instrument creating the trust or other fiduciary relationship. (As amended on April 04, 1991).

SECTION 4. <u>Trust Officer</u>. The Trust Officer designated by the Board of Directors as head of the trust department and who shall be responsible to the Trust Committee, shall act and represent the Corporation in all trust and fiduciary matters within the sphere of authority as may be provided in these by-laws or as may be delegated by the Board. The Trust Officer's responsibilities shall include, but need not be limited to the following:

(a) The administration of trust and other fiduciary accounts;

(b) The implementation of policies and instructions of the Board of Directors and Trust Committee;

(c) The submission of reports on matters which require the attention of the Trust Committee and the Board of Directors;

(d) The maintenance of adequate books, records and files for each trust or other fiduciary account; and

(e) The maintenance of necessary controls and measures to protect assets under his custody and held in trust or other fiduciary capacity. (As emended on April 4, 1991).

SECTION 5. <u>Duties and Responsibilities of Subordinate Officers and their Line and Staff Functional Relationship Within the Organization</u>. The subordinate officers Department who shall be designated by the Board of Directors who shall be responsible to the Trust Committee, shall have the following duties and responsibilities:

(a) **<u>DEPUTY TRUST OFFICER</u>**. Reporting directly to the Trust Officer, he shall be in charge of the implementation of all the pollicies, directives and instructions of the Trust Officer. He shall integrate all the various concerns of the department for the appropriate actions of the Trust Officer.

(b) **<u>TRUST MARKETING/MANAGEMENT OFFICER</u>.** He shall be charged with the over-all responsibility of marketing the department's product and services and once brought in, with the proper management of the accounts. He shall have direct supervision and control of all account officers in his group. He makes the decisions to either sell, hold, or buy a security for the accounts, taking into consideration the investment objectives of each.

(c) **INVESTMENT OFFICER**. He shall have the over-all responsibility to source and recommend investment outlets to the Trust Committee and prepare economic studies reporting on the over-all view of the economy and how it will affect the investment scene. He shall prepare corporate studies of listed investment grade stocks approved for investment by the Trust Committee and shall give recommendation as to whether stock should be sold, held or bought. He shall also take care of the specific trading and placement of the investment decision made by the Account Management Group and study special situation investment proposals as well as make recommendations whether such issues are worth investing in.

(d) **TRUST OPERATIONS OFFICER.** He is in charge of the over-all supervision of the unit tasked to ensure proper account servicing, record keeping, custodianship, accounting, and reporting requirements including the operational requirements of specialized trust services such as common trust funds and transfer office operations. He shall have the over-all responsibility for the conceptualization and implementation of management accounting and control systems and provide the technical support to the account officers and investment officers. He shall be assisted by the appropriate staffs handling each of the major types of trust operations.

ARTICLE VII

OFFICERS

SECTION 1. Officers. The officers of the Corporation shall be: a Chairman, a Vice-Chairman, a Chief Executive Officer, a President, one or more Senior Executive Vice Presidents, one or more Executive Vice Presidents, as the Board of Directors may determine, a Chief Compliance and Corporate Governance Officer, a Chief Risk Officer, a Chief Internal Auditor, a Treasurer, a Secretary, one or more Assistant Corporate Secretaries, and such other officers as may be deemed necessary. A Chief Operating Officer may be appointed at the Board's determination.

The Chairman, Vice Chairman, Chief Executive Officer, and President shall be directors of the Corporation; the other officers may not be directors. Two or more officers may be held by the same person, provided that they are not incompatible with each other. (As amended on May 24, 1996, and further amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

ARTICLE VIII

POWERS AND DUTIES OF THE OFFICERS

SECTION 1. The Chairman. The Chairman shall preside at all meetings of the stockholders and of the Board of Directors.

SECTION 2. The Vice-Chairman. The Vice-Chairman shall have such powers and perform such duties as the Board of Directors may from time to time prescribe. In the absence or inability of the Chairman to act, the Vice-Chairman shall act in his stead, and shall exercise any and all such powers and perform any and all duties pertaining to the Office of the Chairman as conferred upon it by these by-laws.

SECTION 3. The Chief Executive Officer. The Chief Executive Officer of the Corporation shall be responsible for the general supervision, administration and management of the business of the Corporation (As amended on May 24, 1996).

SECTION 4. The President. The President shall execute and administer the policies approved by the Board and also exercise such power vested in him by the Board. The President may delegate some of his administrative responsibilities to other officers of the Corporation subject to such rules and limitations which the Board may prescribe. (As amended on May 24, 1996).

SECTION 5. The Senior Executive Vice-President(s). The Senior Executive Vice-President(s) shall have powers and duties as may be prescribed by the Board of Directors. He shall also perform such duties and have such powers as may be delegated to them by the Chief Executive Officer. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 6. The Executive Vice-President(s). The Executive Vice-President(s) shall have such powers and duties as may be prescribed by the Board of Directors. He shall also perform such duties and have such power as may be delegated to him by the Chief Executive Officer (As amended on May 24, 1996).

SECTION 7. The Chief Compliance and Corporate Governance Officer. The Chief Compliance and Corporate Governance Officer shall report directly to (a) the Board of Directors or to (b) to a corporate governance committee composed of directors who do not hold executive positions in the bank.

The Chief Compliance and Corporate Governance Officer shall have such powers and duties incident to his office and those which may be required of him by the Board of Directors. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 8. The Chief Risk Officer. The Chief Risk Officer shall report directly to (a) the Board of Directors or to (b) a risk committee composed of directors who do not hold executive positions in the bank.

The Chief Risk Officer shall have such powers and duties incident to his office and those which may be required of him by the Board of Directors. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 9. The Chief Internal Auditor. The Chief Internal Auditor shall (a) report directly to the Board of Directors or to an audit committee composed of directors who do not hold executive positions in the bank; (b) shall not install nor develop procedures, prepare records or engage in other activities which he normally reviews or appraises.

The Chief Internal Auditor shall have such powers and duties incident to his office and those which may be required of him by the Board of Directors. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 10. The Treasurer. The Treasurer shall have such powers and duties as are incident to his office and shall have the care and custody of all the funds and securities of the Corporation. He may also exercise such powers and perform such duties as the Board of Directors may prescribe. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 11. The Secretary. The Secretary shall give due notice and keep the minutes of all meetings of stockholders of the Corporation and of the Board of Directors; have custody of the Stock Certificate Book, Stock and Transfer Book and the Corporate Seal; prepare ballots for the annual election and keep a complete and up-to-date roll of the stockholders and their addresses. He shall also perform such duties as are incident to his office and those which may be required of him by the Board of Directors. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 12. Assistant Corporate Secretary(ies). One or more Assistant Corporate Secretaries as may be appointed by the Board of Directors shall assist the Secretary in the performance of his duties and responsibilities. They shall perform the duties and responsibilities of the Secretary in the absence or unavailability of the Secretary. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 13. Other Officers. The Board of Directors may create such position for other officers as may be deemed necessary and proper, provide for their powers and duties and fix their compensation and the President shall, upon recommendation of the Executive Vice-Presidents, fill the same.

SECTION 14. Election of Officers. The Directors elected in the regular stockholders' meeting shall immediately or within a reasonable time thereafter, hold a meeting wherein they shall elect by vote of a majority of members of the Board, the Chairman, the Vice-Chairman, the Chief Executive Officer, the President. At said meeting, the Board shall likewise elect, appoint or re-appoint, subject to the terms of their contracts, if any, as may have been entered into by the Board of Directors with the officer concerned, the Senior Executive Vice-President(s), the Executive Vice-President(s), a Chief Compliance and Corporate Governance Officer, a Chief Risk Officer, a Chief Internal Auditor, a Treasurer, a Secretary, and the Assistant Corporate Secretary(ies), and such other officers as may be deemed necessary. (As amended on May 24, 1996, and further amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

ARTICLE IX

SIGNATURE

SECTION 1. All notes, drafts, checks, acceptances, letters of credit, letters of delegation, order for the payment of money and all negotiable instruments obligating the Corporation for the payment of money, may, subject to approval of the Board of Directors, be signed (1) by any two of the following officers of the Corporation, the Chairman of the Board, Vice Chairman of the Board, President, any Vice-Presidents, any Assistant Vice-Presidents; or (2) by any of the foregoing officers and any other person designated for such purpose by the Board of Directors; or (3) by any other two persons designated for such purposes by the Board of Directors, except that checks, acceptances, notes, drafts, securities, or other documents endorsed for deposits, collection of credit, may be signed by any one of the above named officers of the Corporation or by other persons designated for such purpose by the Board of Directors.

ARTICLE X

DIVIDENDS

SECTION 1. Dividends shall be declared and paid out of the surplus of net profits of the Corporation as often and at such times as the Board of Directors may determine after making provision for necessary reserves in accordance with law and the regulations of the

Bangko Sentral ng Pilipinas. (As amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

SECTION 2. Profit Sharing. Subject to existing laws and regulations of the Bangko Sentral ng Pilipinas as well as other applicable laws, rules and regulations and contractual obligations of the Corporation, the profits or net earning resulting from the operation of the Corporation after deducting the expenses of administration and after making proper provisions for the tax liabilities thereof, loan loss reserves or such reserves to be determined by the Board of Directors as the laws and regulations or the exigencies of the business may require, shall be disposed in a manner to be determined at the full discretion of the Board of Directors to the Board of Directors, Officers, and permanent Rank and File Employees upon endorsement by the Corporation's Corporate Governance Committee or its successor body, considering the paramount interest of the Corporation at any particular time. The profits or net earning to be disposed may be in the form of cash, or shares of stock, or a combination of both. (As amended on May 27, 2016, and further amended by the Board of Directors on March 27, 2026, pursuant to its delegated power to amend the By-Laws)

ARTICLE XI

CORPORATE SEAL

The Corporate Seal of the Corporation shall be such as shall be fixed by the Board of Directors from time to time.

ARTICLE XII

AMENDMENTS

The power to repeal or amend the by-laws, in whole or in part, shall be delegated to the Board of Directors in accordance with law; provided, however, that such delegation of power to the Board of Directors to repeal or amend the by-laws may be revoked by stockholders owning or representing at least a majority of the subscribed capital at any meeting called for the purpose. (As amended on May 26, 2017)

ADOPTED at the City of Manila, Philippines, this 26th day of August, 1968 by the affirmative vote of the undersigned stockholders representing the entire subscribed capital stock of the Corporation.

(SGD) FEDERICO P. PINEDA Stockholder	(SGD) FEDERICO O. CAMPOS Stockholder
(SGD) AUGUSTO O. CAMPOS Stockholder	(SGD) NOEL O. CAMPOS Stockholder
(SGD) MACARIO R. TIU, JR. Stockholder	(SGD) ANGEL A. REYES Stockholder

CERTIFICATION OF ADOPTION

KNOW ALL MEN BY THESE PRESENTS:

That we the undersigned members of the Board of Directors of the Union Bank of the Philippines, a Corporation organized and existing under the laws of the Philippines, and the Secretary thereof, do hereby certify that the foregoing documents is a true copy of the original by-laws of the said Corporation duly adopted by the affirmative vote of the stockholders representing the entire subscribed capital stock of said Corporation and signed by all stockholders so voting on August 26, 1968, and which are kept on file in the principal office of the Corporation.

(SGD) FEDERICO P. PINEDA Director	(SGD) FEDERICO O. CAMPOS Director
(SGD) ANGEL A. REYES Director	(SGD) MACARIO C. TIU, SR. Director

(SGD) MACARIO I. TIU, SR.
Director

COUNTERSIGNED:

(SGD) GONZALO T. SANTOS, JR.
Secretary