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. October 29, 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 — 1605
   Address of principal office — 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 October 29, 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 : October 29, 2026

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

UnionBank

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

October 29, 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: **MS. MARIGEL B. GARCIA**
Head, Issuer Regulation Division

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:

We respond to the correspondence received via PSE EDGE on August 28, 2026, requesting Union Bank of the Philippines (the "Bank") to submit the necessary details in relation to the disclosure dated October 23, 2026 under Company Announcement No. C07593-2026, wherein the Bank disclosed, among others, that its Board of Directors approved the plan to integrate the businesses of two (2) of its subsidiaries, UnionDigital Bank and UBX, into the Bank, subject to the required approvals from the Bangko Sentral ng Pilipinas and other regulatory authorities.

In this regard, we submit the attached PSE Disclosure Form 4-23 – Mergers and Consolidations.

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

UNION BANK OF THE PHILIPPINES

Mergers and Consolidations

SUBJECT OF THE DISCLOSURE	Approval by the Board of Directors of the Integration of the Businesses of UnionDigital Bank, Inc. and UBX Philippines Corporation into Union Bank of the Philippines (the "Bank")
BACKGROUND/ DESCRIPTION OF THE DISCLOSURE	The disclosure is made further to the Bank's disclosure dated October 23, 2026, which disclosed, among others, the approval by the Board of Directors of the plan to integrate into the Bank the businesses of two (2) of its subsidiaries, UnionDigital Bank, Inc. ("UD") and UBX Philippines Corporation ("UBX"). The integration of each subsidiary shall be implemented through a separate transaction and remains subject to the required approvals from the Bangko Sentral ng Pilipinas and other regulatory authorities.
DATE OF APPROVAL BY THE BOARD OF DIRECTORS	October 23, 2026
DATE OF APPROVAL BY THE STOCKHOLDERS	Not applicable. The integration of UD and of UBX into the Bank do not require UnionBank stockholders' approval.
OTHER RELEVANT REGULATORY AGENCY, IF APPLICABLE	Bangko Sentral ng Pilipinas, Philippine Competition Commission, Securities and Exchange Commission, Department of Labor and Employment
DATE OF APPROVAL BY THE RELEVANT REGULATORY AGENCY	None yet. Both transactions are subject to the relevant regulatory approvals.
DATE OF APPROVAL BY THE SECURITIES AND EXCHANGE COMMISSION	None yet.
DESCRIPTION OF THE TRANSACTION INCLUDING THE TIMETABLE FOR IMPLEMENTATION AND RELATED REGULATORY REQUIREMENTS, IF ANY	For UD, the consolidation will be implemented through a Business Transfer Agreement, where UnionBank will purchase certain assets and assume certain liabilities of UD. The transaction is intended to be consummated by April 2027. For UBX, the consolidation will be implemented through the transfer of select assets from UBX to UBP, which is intended to be consummated by end of November 2026.
JUSTIFICATION ON HOW THE MERGER IS ALIGNED WITH THE ISSUER'S BUSINESS MODEL AND STRATEGIC DIRECTION	The proposed consolidation of both UD and UBX into UnionBank is aligned with the Parent Bank's broader strategy to sharpen focus on core capabilities and businesses and continue leading toward NextGen banking in the Philippines.
LIST OF REQUESTED MERGER INCENTIVES WITH RATIONALE	For UD, the following merger incentives are requested from the BSP: 1. BSP approval to exempt the Group from the requirement to inject additional capital into UnionDigital. Given the planned business integration, a capital infusion into UnionDigital would

	no longer serve its intended prudential objective and would result in unnecessary capital movements. 2. BSP approval for UnionBank's equity investment in UnionDigital not to be deducted from the Parent Bank's regulatory capital ratios. The continued deduction of the Equity Investment amount in UnionBank's qualifying capital would not reflect the economic substance of the integration.

IDENTITIES OF THE PARTIES TO THE TRANSACTION

NAME	NATURE OF BUSINESS	NATURE OF ANY MATERIAL RELATIONSHIP WITH THE ISSUER, THEIR DIRECTORS / OFFICERS OR ANY OF THEIR AFFILIATES
UnionDigital Bank Inc.	Digital Bank	Subsidiary. UnionDigital also has interlocking directors and officers with the issuer.
UBX Philippines Corporation	Fintech	Subsidiary. UBX also has interlocking directors and officers with the issuer.

TERMS AND CONDITIONS OF THE TRANSACTION

PLAN OF MERGER	Not applicable for both transactions.
RATIO OF EXCHANGE OF SHARES	Not applicable for both transactions.
BASIS UPON WHICH THE EXCHANGE RATIO WAS DETERMINED	Not applicable for both transactions.
NUMBER OF SHARES SUBJECT OF THE MERGER	Not applicable for both transactions.
TIMETABLE	For the UD-UBP transaction, the business transfer agreement is intended to be consummated by April 2027. For the UBX-UBP transaction, the transfer is intended to be consummated by November 2026.
CONDITIONS PRECEDENT TO CLOSING OF THE TRANSACTION, IF ANY	The transactions are subject to obtaining the relevant regulatory approvals. For the UD-UBP transaction, an additional closing condition, apart from the standard certification on warranties being true and correct as of Closing Date and is securing by UD of the consent of relevant third parties such as its customers and vendors covered by the business transfer.

*The description of the companies subject of the transactions, UD and UBX, are attached to this document as Annex A and Annex B, respectively.

PSE Disclosure Form 4-23 – Mergers and Consolidations
References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 and/or Section 5 of the Revised Disclosure Rules

Annex A - UNIONDIGITAL BANK, INC.

DESCRIPTION OF THE COMPANY SUBJECT OF THE TRANSACTION – UNIONDIGITAL BANK, INC.	
NATURE OF BUSINESS	Digital Bank
DISCUSSION OF MAJOR PROJECTS AND INVESTMENTS	Development and operation of its digital banking platform and offering of deposit, digital lending, payments, and related financial services.

LIST OF SUBSIDIARIES AND AFFILIATES WITH PERCENTAGE HOLDINGS	
NAME	**% OWNERSHIP**
None	N/A

CAPITAL STRUCTURE		
AUTHORIZED CAPITAL STOCK		
TYPE OF SECURITY/ STOCK SYMBOL	**AMOUNT**	**NUMBER OF SHARES**
Common	PHP 10,000,000,000.00	1,000,000,000
SUBSCRIBED SHARES		
TYPE OF SECURITY/ STOCK SYMBOL	**AMOUNT**	**NUMBER OF SHARES**
Common	PHP 9,800,000,000.00	980,000,000
PAID UP CAPITAL		
AMOUNT	PHP 9,800,000,000.00	
NUMBER OF SHARES	980,000,000	
ISSUED SHARES		
TYPE OF SECURITY / STOCK SYMBOL	**AMOUNT**	**NUMBER OF SHARES**
Common	PHP 9,800,000,000.00	980,000,000
OUTSTANDING SHARES		
TYPE OF SECURITY / STOCK SYMBOL	**AMOUNT**	**NUMBER OF SHARES**
Common	PHP 9,800,000,000.00	980,000,000

PAR VALUE	
TYPE OF SECURITY / STOCK SYMBOL	**AMOUNT**
Common	PHP 10.00 per share

OWNERSHIP STRUCTURE (INCLUDING PERCENTAGE HOLDINGS)		
NAME	**NUMBER OF SHARES**	**PERCENTAGE OF OWNERSHIP**
UnionBank of the Philippines	979,999,989	100.00%
Jose Emmanuel U. Hilado	1	0%
Danilo J. Mojica II	1	0%
Ana Maria A. Delgado	3	0%
Beatriz B. Romulo	1	0%
Sabin M. Aboitiz	1	0%
Samel A. Aboitiz	1	0%
Roberto G. Manabat	1	0%
Honorio G. Poblador IV	1	0%
John Clifford M. Eala	1	0%

BOARD OF DIRECTORS	
NAME	**REGULAR OR INDEPENDENT**

Jose Emmanuel U. Hilado	Regular
Danilo J. Mojica II	Regular
Sabin M. Aboitiz	Regular
Samel A. Aboitiz	Regular
Ana Maria A. Delgado	Regular
Roberto G. Manabat	Independent
Honorio G. Poblador IV	Independent
John Clifford M. Eala	Independent
PRINCIPAL OFFICERS	
NAME	**POSITION / DESIGNATION**
Danilo J. Mojica II	President and CEO
Geossiel A. Cotoco	General Counsel and Corporate Secretary
Sudipto Bhattacharya	Chief Risk Officer
Walter T. Ong	Chief Audit Executive
Krystle Mei Ambrosio	Treasurer
Michael Angelo E. Malicsi	Chief Human Resource Officer
Michael R. Magpily	Chief Marketing Officer
Russell A. Hernandez	Chief Information Security Officer
Joseph Christian Noel	Chief Technology Officer
Brent C. Estrella	Chief Compliance Officer
Iona Inigo-Mayo	Chief Collections Executive
Vladimir Micic	Chief Lending Officer
Michael C. Tomon	Chief Finance Officer
Royce Christian M. Buencamino	Chief Customer Experience and Operations Officer
Camille J. Villasin	Assistant Corporate Secretary

EFFECT(S) / IMPACT ON THE BUSINESS, FINANCIAL CONDITION AND OPERATIONS OF THE ISSUER	The integration of UD into UnionBank is expected to streamline and strengthen UnionBank's business, financials, and operations by consolidating viable assets, capabilities and resources within UnionBank, where applicable, and simplifying the Banking Group's corporate structure.
OTHER RELEVANT INFORMATION	None.

PSE Disclosure Form 4-23 – Mergers and Consolidations
References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 and/or Section 5 of the Revised Disclosure Rules

Annex B – UBX PHILIPPINES CORPORATION

DESCRIPTION OF THE COMPANY SUBJECT OF THE TRANSACTION – UBX PHILIPPINES CORPORATION	
NATURE OF BUSINESS	Financial technology and IT services.
DISCUSSION OF MAJOR PROJECTS AND INVESTMENTS	Its activities include scope-based technology engagements and the provision of specialized technology resources supporting UnionBank's digital and technology initiatives.

LIST OF SUBSIDIARIES AND AFFILIATES WITH PERCENTAGE HOLDINGS	
NAME	**% OWNERSHIP**
UBX Private Ltd. (Singapore)	100%
Shiptek Solutions Corporation	30%

CAPITAL STRUCTURE		
AUTHORIZED CAPITAL STOCK		
TYPE OF SECURITY/ STOCK SYMBOL	**AMOUNT**	**NUMBER OF SHARES**
Common	PHP 500,000,000.00	50,000,000
SUBSCRIBED SHARES		
TYPE OF SECURITY/ STOCK SYMBOL	**AMOUNT**	**NUMBER OF SHARES**
Common	PHP 480,000,000.00	48,000,000
PAID UP CAPITAL		
AMOUNT	PHP 480,000,000.00	
NUMBER OF SHARES	48,000,000	
ISSUED SHARES		
TYPE OF SECURITY/ STOCK SYMBOL	**AMOUNT**	**NUMBER OF SHARES**
Common	PHP 480,000,000.00	48,000,000
OUTSTANDING SHARES		
TYPE OF SECURITY/ STOCK SYMBOL	**AMOUNT**	**NUMBER OF SHARES**
Common	PHP 480,000,000.00	48,000,000

PAR VALUE	
TYPE OF SECURITY / STOCK SYMBOL	**AMOUNT**
Common	PHP 10.00 per share

OWNERSHIP STRUCTURE (INCLUDING PERCENTAGE HOLDINGS)		
NAME	**NUMBER OF SHARES**	**PERCENTAGE OF OWNERSHIP**
UnionBank of the Philippines	39,999,994	83.33%
SBI Ventures Asset Pte. Ltd.	7,999,999	16.67%
Jose Emmanuel U. Hilado	1	Less than 0.01%
Justo A. Ortiz	1	Less than 0.01%
Antonio Sebastian T. Corro	1	Less than 0.01%
Sheinal A. Bhuralal	1	Less than 0.01%
Eiichiro So	1	Less than 0.01%
John Clifford M. Eala	1	Less than 0.01%
William Michael V. Valtos, Jr.	1	Less than 0.01%
TOTAL	**48,000,000**	**100.00%**

BOARD OF DIRECTORS	
NAME	**REGULAR OR INDEPENDENT**
Jose Emmanuel U. Hilado	Regular (Chairman)
Justo A. Ortiz	Regular
Antonio Sebastian T. Corro	Regular
William Michael V. Valtos, Jr.	Regular

Sheinal A. Bhuralal	Independent
Eiichiro So	Regular
John Clifford M. Eala	Independent
PRINCIPAL OFFICERS	
NAME	**POSITION / DESIGNATION**
Jose Emmanuel U. Hilado	Chairman of the Board
William Michael V. Valtos, Jr.	President – Officer-in-Charge
Manuel R. Lozano	Chief Financial Officer
Edgar Allan G. Oblena	Treasurer and Controller
Louiesell S. Pamintuan	Finance Officer
Donnalyn Grace M. Guevara	Compliance Officer
Ann Lourein R. Dela Cruz	Internal Audit Officer
Jose Paolo G. Rufo	Chief Information Security Officer and Data Protection Officer
Agnes Victoria D. Casal	Human Resources Head
Maria Corazon B. Dela Cruz	Corporate Secretary
EFFECT(S) / IMPACT ON THE BUSINESS, FINANCIAL CONDITION AND OPERATIONS OF THE ISSUER	The integration of UBX into UnionBank is expected to streamline and strengthen UnionBank's business, financials, and operations by consolidating viable assets, capabilities and resources within UnionBank, where applicable, and simplifying the Banking Group's corporate structure.
OTHER RELEVANT INFORMATION	None.