



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Notice is hereby given that the Annual Meeting of Stockholders of the Philippine National Bank (the Bank) will be held on May 26, 2015 at 8:00 a.m. at the Grand Ballroom, Upper Lobby, Century Park Hotel, 599 Pablo Ocampo, Sr. St., Malate, City of Manila.

The Agenda for the Meeting is as follows:

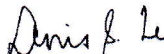
1. Call to Order
2. Secretary's Proof of Notice and Quorum
3. Approval of the Minutes of the 2014 Annual Stockholders' Meeting held on May 27, 2014
4. Report of the President on the Results of Operations for the Year 2014
5. Approval of the 2014 Annual Report
6. Ratification of All Legal Acts, Resolutions and Proceedings of the Board of Directors and Corporate Officers since the 2014 Annual Stockholders' Meeting
7. Election of Directors
8. Appointment of External Auditor
9. Other Matters
10. Adjournment

Minutes of the 2014 Annual Stockholders' Meeting as well as the resolutions of the Board of Directors from the last stockholders' meeting held on May 27, 2014 up to the present are available for examination during office hours at the Office of the Corporate Secretary located at the 9th Floor, PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila.

Only stockholders of record as of April 27, 2015 will be entitled to notice of and to vote at the meeting. Registration will begin at 6:00 a.m. on May 26, 2015.

If you cannot personally attend the meeting, you may designate your authorized representative by submitting a PROXY of your choice not later than 5:00 p.m. on May 21, 2015 to the Office of the Corporate Secretary at PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila. All proxies received will be validated by the Bank's Corporate Secretary on May 22, 2015 at 2:30 p.m. at the office of the stock transfer agent, PNB Trust Banking Group, 3rd Floor, PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila.

Pasay City, April 17, 2015.


DORIS S. TE
Corporate Secretary