

2014	
Cenon C. Audencial, Jr., EVP Horacio E. Cebrero III, EVP Christopher C. Dobles, EVP Jovencio D. Hernandez, EVP Alice Z. Cordero, FSVP Socorro D. Corpus, FSVP Zacarias E. Gallardo, Jr., FSVP Miguel Angel G. Gonzalez, FSVP John Howard D. Medina, FSVP Benjamin J. Oliva, FSVP Aida M. Padilla, FSVP Carmela Leticia A. Pama, FSVP Dioscoro Teodorico L. Lim, SVP Maria Paz D. Lim, SVP Manuel C. Bahena, Jr., FVP Josephine E. Jolejole, FVP	Corporate Governance Seminar by Institute of Corporate Directors on November 26, 2014 at PNB Financial Center, Macapagal Blvd., Pasay City
Lucio K. Tan, Jr.	Corporate Governance Seminar on October 21, 2014, by Risk Opportunities, Assessment and Management (ROAM), Inc.
Estelito P. Mendoza	Corporate Governance Seminar on August 19, 2014, by SGV
Horacio E. Cebrero III, EVP Zacarias E. Gallardo, Jr., FSVP	BASEL III: What's Next Under the Capital, Leverage and Macro-Prudential Guidelines on August 7, 2014 at SGV, Makati City
Zacarias E. Gallardo, Jr., FSVP Manuel C. Bahena, Jr., FVP	Mentor Skills Development Workshop on July 15 and August 14, 2014 at PNB Makati Penthouse
Horacio E. Cebrero III, EVP Josephine E. Jolejole, FVP	Securitization in Housing Finance and Introduction to Concentration Risk on July 4, 2014 at SGV, Makati City
Cecilio K. Pedro	Orientation Course on Corporate Governance on June 5, 2014, by the Institute of Corporate Directors
Christopher C. Dobles, EVP	21st Asian Professional Security Association (APSA) International Conference & Secusafe by Secusafe Alliance Philippines on May 14-16, 2014 at Manila Hotel
Alice Z. Cordero, FSVP	Seminar on Concentration Risk and Related Party Transactions on April 25, 2014 by BAIPHIL at Mandarin Oriental Hotel, Makati City
Carmela Leticia A. Pama, FSVP Dioscoro Teodorico L. Lim, SVP	Concentration Risk and Related Party Transactions in April 25, 2014 by BAIPHIL at Mandarin Oriental Hotel, Makati City
Washington Z. Sycip	Corporate Governance Enhancement Session on Corporate Governance Requirements Under US Laws and Regulations (PLDT – Corporate Governance Seminar) on April 1, 2014 conducted by the Chief Corporate Governance Officer
Cenon C. Audencial, Jr., EVP Horacio E. Cebrero III, EVP Christopher C. Dobles, EVP Jovencio D. Hernandez, EVP Alice Z. Cordero, FSVP Socorro D. Corpus, FSVP Zacarias E. Gallardo, Jr., FSVP Miguel Angel G. Gonzalez, FSVP John Howard D. Medina, FSVP Benjamin J. Oliva, FSVP Aida M. Padilla, FSVP Carmela Leticia A. Pama, FSVP Emmanuel German V. Plan II, FSVP Dioscoro Teodorico L. Lim, SVP Maria Paz D. Lim, SVP Manuel C. Bahena, Jr., FVP Josephine E. Jolejole, FVP Constantino T. Yap, VP	Leading Culture Change Workshop Series on March 24 & 31, 2014 by Ancilla Consulting at PNB Makati Penthouse, Makati City
Socorro D. Corpus, FSVP Maria Paz D. Lim, SVP	Comprehensive Competency-Based Learning and Assessment Framework in March 24 and 31, 2014 at PNB Makati Penthouse
Christopher J. Nelson	Distinguished Corporate Governance Speaker Seminar on February 5, 2014 by the Institute of Corporate Directors
Emmanuel German V. Plan II, FSVP	Architecture and Urban Planning: What Business Ladders Need to Know in 2014 in Makati City

(c) Continuing education programs for directors: programs and seminars and roundtables attended during the year.

Name of Directors	Date of Training	Program	Name of Training Institution
2016			
Christopher J. Nelson	November 22, 2016	3 rd Annual SEC-PSE Corporate Governance Forum	Securities & Exchange Commission (SEC)
Lucio K. Tan, Jr.	October 19, 2016	Seminar on Best Practices in Parliamentary Procedures for	Center for Global Best Practices

		Board Directors and Top Management	
Federico C. Pascual	October 7, 2016	Distinguished Corporate Governance Speaker Series Seminar	Institute of Corporate Directors
Edgar A. Cua	August 25, 2016	Corporate Governance Orientation Program	Institute of Corporate Directors
Estelito P. Mendoza	August 9, 2016	Seminar on Corporate Governance	SGV & Co.
Florencia G. Tarruela Felix Enrico R. Alfiler Florido P. Casuela Leonilo G. Coronel Edgar A. Cua Reynaldo A. Maclang Cecilio K. Pedro Carmen K. Tan Lucio C. Tan Michael G. Tan	August 3, 2016	Corporate Governance Forum	Securities & Exchange Commission (SEC)
Florido P. Casuela Leonilo G. Coronel Federico C. Pascual Cecilio K. Pedro	April 6, 2016	Learning Session with Gallups Senior Practice Expert	Gallup
Washington Z. Sycip	Per SEC letter dated Feb. 24, 2016, Director Sycip has granted a permanent exemption from attending the corporate governance trainings/seminars requirement pursuant to SEC Memo Circular No. 20, Series of 2013, for his known probity and of a well-recognized stature, influence and reputation in the business community.		

B. CODE OF BUSINESS CONDUCT & ETHICS

- 1) Discuss briefly the company's policies on the following business conduct or ethics affecting directors, senior management and employees:

Business Conduct & Ethics	Directors	Senior Management	Employees	Reference/Circular
(a) Conflict of Interest	Covered	Covered	Covered	Personal Investment Policy (Gen. Cir. 1-874/2013 dated May 16, 2013); Employee Handbook
(b) Conduct of Business and Fair Dealings		Covered	Covered	Personal Investment Policy (Gen. Cir. 1-874/2013 dated May 16, 2013)
(c) Receipt of gifts from third parties		Covered	Covered	Policy on Soliciting and/or Receiving Gifts (Gen. Cir. 1-866/2013 dated April 10, 2013)
(d) Compliance with Laws & Regulations		Covered	Covered	Manual of Policies on Human Resource Management and Development; Code of Conduct (OPP 0318/16 dated May 2, 2016); Employee Handbook
(e) Respect for Trade Secrets/Use of Non-public Information	Covered	Covered	Covered	Personal Investment Policy (Gen. Cir. 1-874/2013 dated May 16, 2013); Confidentiality of Information (Gen. Cir. 1-878/2013 dated June 4, 2013); Employee Handbook
(f) Use of Company Funds, Assets and Information		Covered	Covered	Confidentiality of Information (Gen. Cir. 1-878/2013 dated June 4, 2013); Employee Handbook
(g) Employment & Labor Laws & Policies		Covered	Covered	Manual of Policies on Human Resource Management and Development; Employee Handbook
(h) Disciplinary action		Covered	Covered	Code of Conduct (OPP 0318/16 dated May 2, 2016); Employee Handbook
(i) Whistle Blower	Covered	Covered	Covered	Whistleblower Policy (OPP 0320/16 dated May 2, 2016)
(j) Conflict Resolution		Covered	Covered	Code of Conduct (OPP 0318/16 dated May 2, 2016)

- Personal Investment Policy – The purpose of PNB's Personal Investment Policy is to set forth prudent standards of behavior for all employees when conducting their personal investment transactions. Accordingly, the policy provides minimum standards and specifies investment practices which are either prohibited or subject to special constraints. PNB employees (officers and staff) may make investments for their personal accounts as long as these transactions are consistent with laws and regulations, and the Personal Investment Policy of the Bank. The investments should not involve or appear to involve a conflict of interest with the activities of PNB or its customers. Employee investment decisions must be based solely on publicly available information, and should be oriented toward long term investment rather than short term speculation.
- Policy on Soliciting and/or Receiving Gifts – The Bank recognizes that maintaining good relationships with clients often require the exchange of gifts as token of appreciation. However, employees are expected to observe discretion and prudence in receiving gifts or donations whether in cash or in kind and other form of hospitality. Soliciting gifts/donations/sponsorship whether in cash or in kind from clients, suppliers, and other business-related parties is strictly prohibited. Employees may be allowed to receive gifts/donations/sponsorship/ financial assistance whether in cash or in kind from clients, suppliers, and other business-related parties, subject to various conditions.
- Code of Conduct Manual – The Code of Conduct ("Code") is constituted to prescribe a moral code for PNB employees which would not only instill discipline among them but would yield higher productivity at the workplace and enhance and safeguard the corporate image of the Bank. While the Code defines the offenses as well as the corresponding disciplinary measures that may be imposed, its overall