

Annex "C"

PNB OWNERSHIP STRUCTURE AS OF NOVEMBER 30, 2018

Particulars	No. of Shares Subscribed	Paid-In Capital (No. of Shares @ P40.00)	Percentage of Ownership																											
COMMON SHARES																														
Private Stockholders	1,249,139,678	49,965,587,120.00	100.0000%																											
Breakdown																														
Shares %																														
Filipino 1,152,944,959 92.2991																														
Foreign 96,194,719 7.7009																														
Total 1,249,139,678 100.0000																														
TOTAL	1,249,139,678	49,965,587,120.00	100.0000%																											
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: center;">Shares</th> <th style="width: 20%; text-align: center;">%</th> </tr> </thead> <tbody> <tr> <td>Total Shares Issued and Outstanding</td> <td style="text-align: center;">1,249,139,678</td> <td style="text-align: center;">100.0000</td> </tr> <tr> <td> Common</td> <td style="text-align: center;">1,249,139,678</td> <td></td> </tr> <tr> <td>Foreign Ownership Limit</td> <td style="text-align: center;">499,655,871</td> <td style="text-align: center;">40.0000</td> </tr> <tr> <td>Foreign Ownership Limit</td> <td></td> <td></td> </tr> <tr> <td> PCD</td> <td style="text-align: center;">96,026,381</td> <td style="text-align: center;">7.6874</td> </tr> <tr> <td> Non-PCD</td> <td style="text-align: center;">168,338</td> <td style="text-align: center;">0.0135</td> </tr> <tr> <td> Total</td> <td style="text-align: center;">96,194,719</td> <td style="text-align: center;">7.7009</td> </tr> <tr> <td>Domestic Ownership Level</td> <td style="text-align: center;">1,152,944,959</td> <td style="text-align: center;">92.2991</td> </tr> </tbody> </table>					Shares	%	Total Shares Issued and Outstanding	1,249,139,678	100.0000	Common	1,249,139,678		Foreign Ownership Limit	499,655,871	40.0000	Foreign Ownership Limit			PCD	96,026,381	7.6874	Non-PCD	168,338	0.0135	Total	96,194,719	7.7009	Domestic Ownership Level	1,152,944,959	92.2991
	Shares	%																												
Total Shares Issued and Outstanding	1,249,139,678	100.0000																												
Common	1,249,139,678																													
Foreign Ownership Limit	499,655,871	40.0000																												
Foreign Ownership Limit																														
PCD	96,026,381	7.6874																												
Non-PCD	168,338	0.0135																												
Total	96,194,719	7.7009																												
Domestic Ownership Level	1,152,944,959	92.2991																												
TOTAL NUMBER OF PNB STOCKHOLDERS AS OF NOVEMBER 29, 2018 - 36,994																														

