

Main Document (1) Aug 23, 2019 Change in Directors and/or Officers (Resignation, Removal or /

Attachments (0)

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C05918-2019

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

- Date of Report (Date of earliest event reported)
Aug 23, 2019
- SEC Identification Number
ASO96-005555
- BIR Tax Identification No.
[000-188-209-000](#)
- Exact name of issuer as specified in its charter
Philippine National Bank
- Province, country or other jurisdiction of incorporation
Philippines
- Industry Classification Code(SEC Use Only)
- Address of principal office
PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila
Postal Code
1300
- Issuer's telephone number, including area code
[\(632\) 526-3131](#) to 70 / [\(632\) 891-6040](#) to 70
- Former name or former address, if changed since last report
Not Applicable
- 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 Shares | 1,525,764,850 |

- Indicate the item numbers reported herein
Item 4

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Philippine National Bank
PNB

PSE Disclosure Form 4-8 - Change in Directors and/or Officers (Resignation/Removal or Appointment/Election)
References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Results of the Meeting of the PNB Board of Directors held on August 23, 2019

Background/Description of the Disclosure

We wish to advise the Exchange that during its meeting held today, August 23, 2019, the PNB Board of Directors approved and confirmed the following:

- Resignation of Mr. Cecilio K. Pedro as Independent Director of the Bank, effective at the close of business hours on August 31, 2019;
- Election and appointment of Mr. Domingo H. Yap as an Independent Director of the Bank, vice Mr. Cecilio K. Pedro, effective September 1, 2019. Mr. Yap has over 56 years of experience leading companies engaged in manufacturing and real estate, among others. He earned his Bachelor's Degree – Business Administration major in Business Management from San Sebastian College Recoletos. Mr. Yap has been an active member of socioeconomic organizations, such as the Rotary Club of Pasay City, Y's Men Club Downtown of Manila and Philippines Region, and Concert Society of Manila (Operas). From 2016 to 2019, Mr. Yap served as the President of the Federation of Filipino-Chinese Chamber of Commerce and Industries, Inc.

We trust you will take note accordingly. Thank you.

Resignation/Removal or Replacement

| Name of Person | Position/Designation | Effective Date of Resignation/Cessation of term (mmm/dd/yyyy) | Reason(s) for Resignation/Cessation |
|------------------|----------------------|---------------------------------------------------------------|-------------------------------------|
| Cecilio K. Pedro | Independent Director | AUG/31/2019 | To focus more on family business |

Election or Appointment

| Name of Person | Position/Designation | Date of Appointment/Election (mmm/dd/yyyy) | Effective Date of Appointment Election (mmm/dd/yyyy) | Shareholdings in the Listed Company | | Nature of Indirect Ownership |
|----------------|----------------------|--------------------------------------------|------------------------------------------------------|-------------------------------------|----------|-------------------------------|
| | | | | Direct | Indirect | |
| Domingo H. Yap | Independent Director | AUG/23/2019 | SEP/1/2019 | 0 | 1 | Under broker - PNB Securities |

Promotion or Change in Designation

| Name of Person | Position/Designation | | Date of Approval (mmm/dd/yyyy) | Effective Date of Change (mmm/dd/yyyy) | Shareholdings in the Listed Company | | Nature of Indirect Ownership |
|----------------|----------------------|-----|--------------------------------|----------------------------------------|-------------------------------------|----------|------------------------------|
| | From | To | | | Direct | Indirect | |
| N/A | N/A | N/A | N/A | N/A | 0 | 0 | N.A. |

Other Relevant Information

None.

Filed on behalf by:

| | |
|-------------|-------------------------------|
| Name | Ruth Pamela Tanghal |
| Designation | Assistant Corporate Secretary |