



## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Notice is hereby given that the Annual Meeting of Stockholders of the Philippine National Bank will be held on May 27, 2014 at 8:00 a.m. at the Grand Ballroom, Upper Lobby, Century Park Hotel, 599 Pablo Ocampo, Sr. St., Malate, 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 2013 Annual Stockholders' Meeting held on May 28, 2013
4. Report of the President on the Results of Operations for the Year 2013
5. Approval of the 2013 Annual Report
6. Approval of the Amendment of Article II of the Articles of Incorporation, in compliance with SEC Memorandum Circular No. 6, Series of 2014, to state the specific address of the principal office of the Bank
7. Approval of the Amendment of the By-laws, as follows:
  - a. Section 1.1, Article I, in compliance with SEC Memorandum Circular No. 6, Series of 2014, to state the specific address of the principal office of the Bank; and
  - b. Section 4.2, Article IV, to clarify that the annual meeting of the stockholders shall be held at the principal office of the Bank, if practicable, or anywhere in Metro Manila on the last Tuesday of May of each year
8. Ratification of All Acts, Resolutions and Proceedings of the Board of Directors and Corporate Officers since the 2013 Annual Stockholders' Meeting
9. Election of Directors
10. Appointment of External Auditor
11. Other Matters
12. Adjournment

Minutes of the 2013 Annual Stockholders' Meeting as well as the resolutions of the Board of Directors from the last stockholders' meeting held on May 28, 2013 up to the present are available for examination during office hours at the Office of the Corporate Secretary located at the 9<sup>th</sup> Floor, PNB Financial Center, President Diosdado Macapagal Boulevard, Pasay City.

Only stockholders of record as of April 28, 2014 will be entitled to notice of and to vote at the meeting. Registration will begin at 6:00 a.m. on May 27, 2014.

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 22, 2014 to the Office of the Corporate Secretary at PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City. All proxies received will be validated by the Bank's Corporate Secretary on May 23, 2014 at 2:30 p.m. at the office of the stock transfer agent at Allied Bank Center, 6754 Ayala Avenue, Makati City.

Pasay City, April 22, 2014.

A handwritten signature in black ink, appearing to read "Doris S. Te".

**DORIS S. TE**  
Corporate Secretary