



### 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 April 24, 2018, Tuesday, 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 2017 Annual Stockholders' Meeting held on April 25, 2017
4. Report of the President on the Results of Operations for the Year 2017
5. Approval of the 2017 Annual Report
6. Amendment of the By-Laws, as follows:
  - a. Section 4.4, Article IV, to include the preparation and sending out of supporting documents to the notice of the meeting in electronic form;
  - b. Section 4.8, Article IV, to delete the list of specific items to be included in the agenda of the annual stockholders' meeting;
  - c. Section 5.17, Article V, to update the manner of reporting of Board Committees to the Board of Directors; and
  - d. Sections 6.1, 6.4 and 6.6, Article VI, to update the classification, duties and responsibilities of certain officers of the Bank
7. Ratification of All Legal Acts, Resolutions and Proceedings of the Board of Directors and Corporate Officers since the 2017 Annual Stockholders' Meeting
8. Election of Directors
9. Appointment of External Auditor
10. Other Matters
11. Adjournment

The details and rationale of each item in the Agenda are explained briefly in the attached "Annex A".

Minutes of the 2017 Annual Stockholders' Meeting, as well as the resolutions of the Board of Directors from the last stockholders' meeting held on April 25, 2017 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 Blvd., Pasay City, Metro Manila.

Only stockholders of record as of March 26, 2018 will be entitled to notice of, and to vote at, the meeting. Registration will begin at 6:00 a.m. on April 24, 2018.

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 April 19, 2018 to the Office of the Corporate Secretary at the 9<sup>th</sup> Floor, PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila. All proxies received will be validated by the Bank's Corporate Secretary on April 19, 2018 at 5:30 p.m. at the office of the Stock Transfer Agent, PNB Trust Banking Group, 3<sup>rd</sup> Floor, PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila.

A copy of the Definitive Information Statement, Management Report and Financial Statements ("Documents") is contained in the compact discs transmitted with this Notice and may also be viewed and downloaded at <http://bit.ly/PNBASM2018>. Should you wish for a printed copy of the Documents, you may request for the same from the Office of the Corporate Secretary.

Pasay City, March 19, 2018.

  
**MAILA KATRINA Y. ILARDE**  
Corporate Secretary