

Office of the Corporate Secretary

Direct Line: 536-0540 Trunk Lines: 891-6040 to 70

Local: 4106

August 2, 2019

PHILIPPINE DEALING & EXCHANGE CORPORATION

37th Floor, Tower 1, The Enterprise Center 6766 Ayala Avenue corner Paseo de Roxas Makati City

Attention:

Atty. Joseph B. Evangelista

Head - Issuer Compliance and Disclosure Department

Dear Atty. Evangelista:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEx) a copy of our disclosure to the Philippine Stock Exchange regarding the change in shareholdings of Mr. Jose Arnulfo A. Veloso, Director/President and Chief Executive Officer of the Bank.

We trust you will take note accordingly. Thank you.

Very truly yours

Assistant Corporate Secretary

Philippine National Bank PNB Financial Center Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila 1300, Philippines

Authorized Depository of the Republic of the Philippines Member: PDIC

T. (632) 526-3131 to 70/891-6040 to 70 P.O. Box 1884 (Manila) P.O. Box 410 (Pasay City) www.pnb.com.ph

C05412-2019

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

1. Date of Report (Date of earliest event reported) Aug 2, 2019

2. SEC Identification Number ASO96-0055555

3. BIR Tax Identification No. 000-188-209-000

 Exact name of issuer as specified in its charter Philippine National Bank

5. Province, country or other jurisdiction of incorporation Philippines

- 6. Industry Classification Code(SEC Use Only)
- 7. Address of principal office

PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila Postal Code 1300

8. Issuer's telephone number, including area code (632) 526-3131 to 70/(632) 891-6040 to 70

9. Former name or former address, if changed since last report Not Applicable

10. 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

1,525,764,850

11. Indicate the item numbers reported herein Item 9

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 13-1 - Change in Shareholdings of Directors and Principal Officers References: SRC Rule 23 (SEC Form 23-B) and Section 13 of the Revised Disclosure Rules

Subject of the Disclosure

Change in Shareholdings of Mr. Jose Arnulfo A. Veloso, Director/President and Chief Executive Officer of the Bank

Background/Description of the Disclosure

We are pleased to inform the Exchange of the change in the shareholdings of Mr. Jose Arnulfo A. Veloso, Director/President and Chief Executive Officer of the Bank.

We trust you will take note accordingly. Thank you.

| Name of Person | Jose Arnulfo A. Veloso | |
|----------------------|--|--|
| Position/Designation | Director/President and Chief Executive Officer | |
| | | |

For Equity Securities

| Type of Security / Stock Symbol | Date of Transaction | Securities Acquired (A) or Disposed (D) | | Ownership Form Direct | | |
|------------------------------------|------------------------|--|---------------|-----------------------|---------------------|--|
| | | Number of Shares | (A) or (D) | Price per Share | (D) or Indirect (I) | Nature of Indirect Beneficial Ownership |
| Common/PNB | Aug 1, 2019 | 2,400 | А | 49.00 | | Under broker - PNB Securities, Inc. |
| Common/PNB | Aug 1, 2019 | 4,000 | Α | 49.10 | | Under broker - PNB Securities, Inc. |
| Common/PNB | Aug 1, 2019 | 2,000 | Α | 49.20 | | Under broker - PNB Securities, Inc. |
| Common/PNB | Aug 1, 2019 | 4,000 | А | 49.35 | | Under broker - PNB Securities, Inc. |
| Common/PNB | Aug 1, 2019 | 4,000 | А | 49.60 | | Under broker - PNB Securities, Inc. |

Number of Shares Owned after the Transaction

| Direct | 0 |
|----------|---------|
| Indirect | 370,395 |

| Filed on behalf by: | | |
|---------------------|-------------------------------|--|
| Name | Ruth Pamela Tanghal | |
| Designation | Assistant Corporate Secretary | |
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