



**Office of the Corporate Secretary**

Direct Lines: 536-0540  
Trunk Lines: 891-6040 to 70  
Local: 4106/4782

February 23, 2018

**PHILIPPINE DEALING & EXCHANGE CORPORATION**

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

Attention: **Ms. Erika Grace C. Alulod**  
Head - Issuer Compliance and Disclosure Department

Dear Ms. Salonga:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) copies of our disclosures to the Philippine Stock Exchange regarding the results of the meeting of the PNB Board of Directors held today, February 23, 2018.

We trust you will take note accordingly. Thank you.

Very truly yours,

  
**RUTH PAMELA E. TANGHAL**  
Assistant Corporate Secretary

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

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](http://www.pnb.com.ph)

Authorized Depository of the Republic of the Philippines  
Member: PDIC

C01116-2018

**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)  
Feb 23, 2018
2. SEC Identification Number  
AS096-005555
3. BIR Tax Identification No.  
000-188-209-000
4. 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) 891-6040 to 70/(632) 526-3131 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 |
|---------------------|---|
| Common Shares       | 1,249,139,678   |
11. Indicate the item numbers reported herein  
Items 4 and 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.*



# PNB

## Philippine National Bank PNB

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**PSE Disclosure Form 4-30 - Material Information/Transactions**  
*References: SRC Rule 17 (SEC Form 17-C) and  
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

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| <b>Subject of the Disclosure</b>   |
| Results of the Meeting of the Board of Directors held on February 23, 2018 |
| <b>Background/Description of the Disclosure</b>                            |

We wish to inform the Exchange that during its meeting held today, February 23, 2018, the PNB Board of Directors approved and confirmed the following:

1. Nominees to the Board of Directors of the Bank for the year 2018-2019, as confirmed by the Corporate Governance/Nomination/Remuneration and Sustainability Committee:

- a) Mr. Felix Enrico R. Alfiler
- b) Mr. Florido P. Casuela
- c) Mr. Edgar A. Cua
- d) Mr. Leonilo G. Coronel
- e) Mr. Reynaldo A. Maclang
- f) Mr. Estelito P. Mendoza
- g) Mr. Christopher J. Nelson
- h) Mr. Federico C. Pascual
- i) Mr. Cecilio K. Pedro
- j) Ms. Carmen K. Tan
- k) Mr. Lucio C. Tan
- l) Mr. Lucio K. Tan, Jr.
- m) Mr. Michael G. Tan
- n) Ms. Vivienne K. Tan
- o) Ms. Florencia G. Tarriela

Mr. Felix Enrico R. Alfiler, Mr. Edgar A. Cua, Mr. Federico C. Pascual, Mr. Cecilio K. Pedro and Ms. Florencia G. Tarriela were nominated as Independent Directors.

2. Acceptance of the resignation of Mr. Joseph T. Chua as Board Advisor of the Bank and its subsidiaries;

3. Creation of a Board Strategy and Policy Committee (BSPC) and its Charter;

4. Election of the following as Members of BSPC:

1. Felix Enrico R. Alfiler\* - Chairman
2. Florido P. Casuela - Member
3. Leonilo G. Coronel - Member
4. Edgar A. Cua\* - Member
5. Christopher J. Nelson - Member
6. Federico C. Pascual\* - Member
7. Michael G. Tan - Member
8. Vivienne K. Tan - Member
9. Florencia G. Tarriela\* - Member

5. Amendment of the PNB By-Laws for purposes of updating its provisions, subject to the approval of the stockholders, Bangko Sentral ng Pilipinas and Securities and Exchange Commission;

6. Amendment of the Executive Committee (Excom) Charter, to delete functions absorbed by the BSPC;

7. Change in the Excom membership, as follows:

FROM

Name Position

1. Florido P. Casuela - Chairman
2. Leonilo G. Coronel - Member
3. Reynaldo A. Maclang - Member
4. Christopher J. Nelson - Member
5. Lucio K. Tan, Jr. - Member
6. Michael G. Tan - Member
7. Vivienne K. Tan - Member
8. Felix Enrico R. Alfiler\* - Non-Voting Member
9. Federico C. Pascual\* - Non-Voting Member



10. Florencia G. Tarriela\* - Non-Voting Member

TO

Name Position

1. Florido P. Casuela - Chairman
2. Leonilo G. Coronel - Member
3. Reynaldo A. Maclang - Member
4. Christopher J. Nelson - Member
5. Lucio K. Tan, Jr. - Member
6. Michael G. Tan - Member
7. Vivienne K. Tan - Member

\*Independent Director

8. Dissolution of the Board Oversight Committee – Domestic and Foreign Offices/Subsidiaries

We trust you will take note accordingly.

**Other Relevant Information**

None.

**Filed on behalf by:**

|                    |                      |
|--------------------|----------------------|
| <b>Name</b>        | Maila Katrina Ilarde |
| <b>Designation</b> | Corporate Secretary  |

C01118-2018

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

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OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

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Feb 23, 2018

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AS096-005555

3. BIR Tax Identification No.

000-188-209-000

4. 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) 891-6040 to 70/(632) 526-3131 to 70

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11. Indicate the item numbers reported herein

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the Corporate Information Officer of the disclosing party.



**PNB**

**Philippine National Bank**  
**PNB**

**PSE Disclosure Form 4-4 - Amendments to By-Laws**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Amendment of the Amended By-Laws of the Philippine National Bank

**Background/Description of the Disclosure**

We wish to inform the Exchange that during its meeting held today, February 23, 2018, the Board of Directors approved the amendment of the By-Laws for purposes of updating its provisions, subject to the approval of the stockholders, Bangko Sentral ng Pilipinas and Securities and Exchange Commission.

We trust you will take note accordingly. Thank you.

|  |                             |
|--|-----------------------------|
| <b>Date of Approval by Board of Directors</b>                        | Feb 23, 2018                |
| <b>Date of Approval by Stockholders</b>                              | TBA                         |
| <b>Other Relevant Regulatory Agency, if applicable</b>               | Bangko Sentral ng Pilipinas |
| <b>Date of Approval by Relevant Regulatory Agency, if applicable</b> | TBA                         |
| <b>Date of Approval by Securities and Exchange Commission</b>        | TBA                         |
| <b>Date of Receipt of SEC approval</b>                               | TBA                         |

**Amendment(s)**

| <b>Article and Section Nos.</b> | <b>From</b>  | <b>To</b>  |
|---------------------------------|--|--|
| Article IV, Section 4.4         | Written or printed notice of each regular or special meeting of stockholders shall be prepared and mailed, or caused to be mailed by the Secretary to the last known post office address of each stockholder not less than ten (10) days prior to the date set for such meeting. xxx | Written notice of each regular or special meeting of stockholders, and supporting documents in printed or electronic form, shall be prepared and mailed by the Secretary to the last known post office address of each stockholder not less than fifteen (15) days prior to the date set for such meeting. xxx |



|                                |  |   |
|--------------------------------|--|---|
| <p>Article IV, Section 4.8</p> | <p>The Chairman or, in his absence, the Vice Chairman, and the Secretary of the Board shall be the Chairman and Secretary, respectively, in all meetings of the stockholders. The Agenda in all stockholders' meetings setting forth the order of business shall be prepared by the Secretary and approved by the Chairman of the Board. The agenda of the annual stockholders' meeting shall include, among others, the following: (1) Call to Order (2) Secretary's Proof of Notice of Meeting and Quorum (3) Approval of Minutes of Previous Stockholders' Meeting (4) Report of the President (5) Approval of Annual Report (6) Ratification of all Acts and Proceedings of the Board of Directors and Corporate Officers since the last Annual Stockholders' Meeting (7) Election of Directors (8) Appointment of External Auditor (9) Other Matters (10) Adjournment</p>   | <p>The Chairman or, in his absence, the Vice Chairman, and the Secretary of the Board shall be the Chairman and Secretary, respectively, in all meetings of the stockholders. The Agenda in all stockholders' meetings setting forth the order of business shall be prepared by the Secretary and approved by the Chairman of the Board.</p>  |
| <p>Article V, Section 5.17</p> | <p>The Board of Directors shall elect the members of the other committees and shall have the power at any time to change the members of, to fill vacancies in, or dissolve any such committees. Such committees shall meet at stated times, or on the request of any of their members upon notice to each member, and shall keep regular minutes of their proceedings and render quarterly report on the same to the Board. xxx</p>  | <p>The Board of Directors shall elect the members of the other committees and shall have the power at any time to change the members of, to fill vacancies in, or dissolve any such committees. Such committees shall meet at stated times, or on the request of any of their members upon notice to each member, and shall keep regular minutes of their proceedings which shall be submitted for the notation of the Board. xxx</p>         |
| <p>Article VI, Section 6.1</p> | <p>The Board of Directors shall elect the President of the Bank who shall be a member of the Board, and appoint a Secretary and a Treasurer who need not be members of the Board. The Board may also, upon the recommendation of the President, from time to time, appoint such number of Senior Executive Vice Presidents, Executive Vice Presidents, Senior Vice Presidents, Vice Presidents, a Chief Legal Counsel, an Internal Auditor and such other officers as may be necessary for the efficient operation of the Bank. xxx</p>  | <p>The Board of Directors shall elect the President of the Bank who shall be a member of the Board, and appoint a Secretary and a Treasurer who need not be members of the Board. The Board may also, upon the recommendation of the President, from time to time, appoint such classes of Vice Presidents and such other officers as may be necessary for the efficient operation of the Bank. xxx</p>                                       |
| <p>Article VI, Section 6.4</p> | <p>(a) The Senior Executive Vice President/s shall assist the President in the general supervision of the operations and affairs of the Bank. With the approval of the majority of the Board of Directors, a Senior Executive Vice President shall act as officer-in-charge of the Bank, in case of the temporary absence or incapacity of the President. He shall likewise perform such other duties as may be assigned to him by the President or the Board of Directors. (b) The Executive Vice Presidents shall assist the Senior Executive Vice President. They shall also perform such other duties as may be assigned to them by the Senior Executive Vice President or the President or the Board of Directors. (c) The Senior Vice Presidents shall exercise general supervision over the Vice Presidents and their respective departments or offices and shall perform such other duties as may be assigned to them by the President or the Board of Directors. (d) The Vice Presidents shall, in line with the policies set by the Board and subject to the over-all direction by the President, manage and administer the various departments and offices of the Bank to which they are respectively appointed and shall perform such other duties and functions as may be assigned to them by the President or by the Board of Directors.</p> | <p>The Vice President/s shall assist the President in the general supervision of the operations and affairs of the Bank. With the approval of the majority of the Board of Directors, the Vice President/s shall act as officer-in-charge of the Bank, in case of the temporary absence or incapacity of the President. He shall likewise perform such other duties as may be assigned to him by the President or the Board of Directors.</p> |



Article VI, Section 6.6

The Treasurer, who may or may not be a director, shall be appointed by the Board of Directors, and shall have the following powers and duties: (a) To have the custody of, and be responsible for, all the funds and securities of the Bank; (b) To keep a complete and correct record of the books of the Bank, of its transactions, its accounts, obligations and financial conditions; (c) To disburse such funds as may be necessary for the transactions of the Bank on orders of the President, such disbursements to be supported by properly accomplished receipts or vouchers; (d) To receive and give receipts for all monies paid to the Bank from any source whatsoever; (e) To deposit in the name of and to the credit of the Bank in such banks and/or depositories as may be designated from time to time by the Board of Directors, all of the monies, funds, securities, bonds and similar valuable properties of the Bank which may come under his control; (f) To render such financial statements and reports as the Board of Directors or the President may from time to time require, and as may be required by law; and (g) To perform all such other duties and functions as may be assigned to him by the Board or delegated to him by the President.

The Treasurer, who may or may not be a director, shall be appointed by the Board of Directors, and shall have the following powers and duties: (a) To have the custody of, and be responsible for, all the funds and securities of the Bank; (b) To disburse such funds as may be necessary for the transactions of the Bank on orders of the President, such disbursements to be supported by properly accomplished receipts or vouchers; (c) To receive and give receipts for all monies paid to the Bank from any source whatsoever; (d) To deposit in the name of and to the credit of the Bank in such banks and/or depositories as may be designated from time to time by the Board of Directors, all of the monies, funds, securities, bonds and similar valuable properties of the Bank which may come under his control; (e) To perform all such other duties and functions as may be assigned to him by the Board or delegated to him by the President.

**Rationale for the amendment(s)**

The purpose of amending the By-Laws is to update its provisions.

**The timetable for the effectivity of the amendment(s)**

|  |     |
|--|-----|
| Expected date of filing the amendments to the By-Laws with the SEC | TBA |
| Expected date of SEC approval of the Amended By-Laws               | TBA |

**Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any**

None.

**Other Relevant Information**

None.

**Filed on behalf by:**

|             |                      |
|-------------|----------------------|
| Name        | Maila Katrina Ilarde |
| Designation | Corporate Secretary  |