



Office of the Corporate Secretary

Direct Line: 536-0540
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Local: 4106

August 23, 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 results of the meeting of the PNB Board of Directors held today, August 23, 2019.

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
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P.O. Box 410 (Pasay City)
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Authorized Depository of the Republic of the Philippines
Member: PDIC

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:
1. Resignation of Mr. Cecilio K. Pedro as Independent Director of the Bank, effective at the close of business hours on August 31, 2019;
2. 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