

Office of the Corporate Secretary

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

August 24, 2018

PHILIPPINE DEALING & EXCHANGE CORPORATION

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


Attention: **Ms. Vina Vanessa S. Salonga**
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, August 24, 2018.

We trust you will take note accordingly. Thank you.

Very truly yours,


MAILA KATRINA Y. ILARDE
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

Authorized Depository of the Republic of the Philippines
Member: PDIC

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 24, 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) 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 |
|---------------------|---|
| 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

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

Subject of the Disclosure

Results of the Meeting of the PNB Board of Directors held on August 24, 2018

Background/Description of the Disclosure

We wish to inform the Exchange that during its meeting held today, August 24, 2018, the PNB Board of Directors approved and confirmed the following:

1. Retirement of Mr. Reynaldo A. Maclang as Director, President and CEO of the Bank, effective at the close of business hours on November 15, 2018, and his appointment as Board Advisor, effective November 16, 2018;
2. Election and appointment of Mr. Jose Arnulfo A. Veloso as Director, President and CEO of the Bank, vice Mr. Reynaldo A. Maclang, effective November 16, 2018; and
3. Issuance of up to P20 Billion Peso-denominated bonds in one or more tranches.

The Board also approved a resolution to express its sincerest gratitude to Mr. Maclang for his untiring service and valuable contribution to the Bank.

We trust you will take note accordingly.

Other Relevant Information

None.

Filed on behalf by:

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

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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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 |
|---------------------|---|
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11. 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.



PNB

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

Retirement/Election/Appointment of Director/President & CEO

Background/Description of the Disclosure

We wish to advise the Exchange that during its meeting held today, August 24, 2018, the PNB Board of Directors approved and confirmed the following:

Resignation/Removal or Replacement

| Name of Person | Position/Designation | Effective Date of Resignation/Cessation of term (mmm/dd/yyyy) | Reason(s) for Resignation/Cessation |
|---------------------|---------------------------|--|-------------------------------------|
| Reynaldo A. Maclang | Director, President & CEO | Nov/15/2018 | Retirement |

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 | |
| Jose Arnulfo A. Veloso | Director, President & CEO | Aug/24/2018 | Nov/16/2018 | 0 | 0 | N.A. |

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

The Board also approved the appointment of Mr. Reynaldo A. Maclang as Board Advisor, effective November 16, 2018.

Filed on behalf by:

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