



# PNB

## Office of the Corporate Secretary

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

August 9, 2016

### 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. 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) a copy of our disclosure to the Philippine Stock Exchange regarding the updates in the Annual Corporate Governance Report (ACGR) of the Bank.

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

Authorized Depository of the Republic of the Philippines  
Member: PDIC

CR05401-2016

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**PNB**

**Philippine National Bank**

**PNB**

**PSE Disclosure Form ACGR-2 - Update on Annual Corporate Governance Report**  
**Reference: Revised Code of Corporate Governance of the**  
**Securities and Exchange Commission and SEC Memorandum Circular**  
**No. 1 and 12 Series of 2014**

**Description of the Disclosure**

In compliance with SEC Memorandum Circular No. 1, Series of 2014, re: Guidelines for Changes and Updates in the Annual Corporate Governance Report (ACGR), we submit herewith the updates in the ACGR of PNB.

We trust you will take note accordingly. Thank you.

**Filed on behalf by:**

**Name**

Maila Katrina Ilarde

**Designation**

Corporate Secretary



108082016004189



## SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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### Company Information

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**Company Type** Stock Corporation

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# COVER SHEET

AS096-005555

S.E.C. Registration Number

PHILIPPINE NATIONAL BANK

Company's Full Name)

9th Floor PNB Financial Center

Macapagal Blvd., Pasay City

(Business Address: No. Street City/Town/ Province)

MAILA KATRINA Y. ILARDE  
Corporate Secretary

Contact Person

834-0780

Company Telephone Number

12

Month Day  
Fiscal Year

31

Updates in ACGR

FORM TYPE

May 31

Month Day  
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

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LCU

Document I.D.

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Cashier

STAMPS

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# PNB

## Office of the Corporate Secretary

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

August 8, 2016

**Ms. Justina F. Callangan**

Director  
Corporation Finance Department  
Securities and Exchange Commission  
SEC Building, EDSA  
Greenhills, Mandaluyong City

Dear Director Callangan:

In compliance with SEC Memorandum Circular No. 1, Series of 2014, re: Guidelines for Changes and Updates in the Annual Corporate Governance Report (ACGR), we submit herewith the following updates in the ACGR of the Bank

1. Board Matters
  - a. Orientation and Education Program
  
2. Board Meetings & Attendance
  - a. Change/s in existing policies

For your record. Thank you

Very truly yours,



**MAILA KATRINA Y. ILARDE**  
Corporate Secretary



**ALICE Z. CORDERO**  
Chief Compliance Officer

Philippine National Bank  
PNB Financial Center  
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## A. BOARD MATTERS

(c) Orientation and Education Program

(b) State any in-house training and external courses attended by Directors and Senior Management<sup>1</sup> for the past three (3) years (updated August 3, 2016)

Participant(s)	Title of Seminar/ Date
<b>2016</b>	
Florencia G. Tarruela, Chairman/Independent Director	Corporate Governance Forum by the Securities and Exchange Commission on August 3, 2016 at the Philippine International Convention Center (PICC), PICC Complex, Roxas Boulevard, Manila
Felix Enrico R. Alfiler, Vice Chairman/Independent Director	
Houdo P. Casuela, Director	
Leonilo G. Coronel, Director	
Edgar A. Cua, Independent Director	
Reynaldo A. Maclang, President/Director	
Cecilio K. Pedro, Independent Director	
Carmen K. Tan, Director	
Lucio C. Tan, Director	
Michael G. Tan, Director	
Manuel T. Gonzales, Board Advisor	
William T. Lim, Board Advisor	
Harry C. Tan, Board Advisor	
Maila Katrina Y. Ilarde, Corporate Secretary	
Ruth Pamela E. Tanghal, Assistant Corporate Secretary	
Cenon C. Audencial, Jr., FVP	
Horacio F. Cebrero III, FVP	
Christopher C. Dobles, FVP	
Bernardo H. Tormo, FVP	
Nelson C. Reyes, FVP	
Alice Z. Cordero, FSVP	
Socorro D. Corpus, FSVP	
Zacarias E. Gallardo, Jr., FSVP	
Miguel Angel G. Gonzalez, FSVP	
John Howard D. Medina, FSVP	
Benjamin S. Oliva, FSVP	
Aida M. Padilla, FSVP	
Carmela Leticia A. Pama, FSVP	
Allan E. Ang, SVP	
Schubert Caesar C. Austero, SVP	
Manuel C. Bahena, Jr., SVP	
Ponciano C. Bautista, Jr., SVP	
Cesar P. Buhay, SVP	
Esther E. Capule, SVP	
Emeline C. Centeno, SVP	
Elisa M. Cua, SVP	
Christian Jerome O. Dobles, SVP	
Erwin C. Go, SVP	
Marie Le Liza S. Jayme, SVP	
Ma. Adela A. Josen, SVP	
Ana Rose T. Kwan, SVP	
Cynthia B. Lanot, SVP	
Florencio C. Lat, SVP	
Maria Paz D. Lim, SVP	
Dioscoro Teodorico I. Lim, SVP	
Ma. Lourdes S. Livag, SVP	
Maria Victoria P. Manimbo, SVP	
Roland V. Oscuro, SVP	
Maria Rita S. Pueyo, SVP	
Humildad M. Santelices, SVP	
Teresita U. Sebastian, SVP	
Lee Eng Y. So, SVP	
Juanita Margarita O. Umali, SVP	
Nanette O. Vergara, SVP	

<sup>1</sup> Senior Management refers to the CEO and other persons having authority and responsibility for planning, directing and controlling the activities of the company

Roberto S. Vergara, EVP  
Czarina G. Barbero, VP  
Constantino I. Yap, VP

C. BOARD MEETINGS & ATTENDANCE

2) Change/s in existing policies

Indicate, if applicable, any change/s introduced by the Board of Directors (during its most recent term) on existing policies that may have an effect on the business of the company and the reason/s for the change: (updated July 22, 2016)

There are several policy changes in the regular course of business for improved process and efficiency, as well as the alignment of policies of the Bank in view of the merger.

Retail Banking Group Credit Committee (RRGCC) and Amendments to the Approving Authorities for Specific Credit Transactions of the Retail Banking Group (RBG)

- Creation of RBGCC which shall replace the existing Consumer Banking Group Credit Committee and Global Consumer Loans Credit Committee and shall handle approval of credit transactions from the Retail Banking Group, Consumer Finance Group and Global Filipino Banking Group.
- Amendments to the approving authorities/limits for the following credit transactions of RBG:
  - Domestic Bills Purchase Line
  - Domestic Bills Purchase on Case to Case Basis
  - Acceptance of Second Endorsed Checks for Deposit
  - Case to Case Acceptance of Second Endorsed Checks
  - Loans Fully Secured by Holdout on Private Deposits
  - Grant of Loans against Pledge of Government Securities

To facilitate the approval process and expedite the turnaround time of credit transactions