



### NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Notice is hereby given that the Annual Meeting of Stockholders of the Philippine National Bank (the "Bank") will be held on April 30, 2019, Tuesday, at 8:00 a.m. at the Grand Ballroom, Upper Lobby, Century Park Hotel, 599 Pablo Ocampo, Sr. St., Malate, City of Manila.

The Agenda for the Meeting is as follows:

1. Call to Order
2. Secretary's Proof of Notice and Quorum
3. Approval of the Minutes of the 2018 Annual Stockholders' Meeting held on April 24, 2018
4. Report of the President on the Results of Operations for the Year 2018
5. Approval of the 2018 Annual Report
6. Ratification of All Legal Acts, Resolutions and Proceedings of the Board of Directors and Corporate Officers since the 2018 Annual Stockholders' Meeting
7. Election of Directors
8. Appointment of External Auditor
9. Other Matters
10. Adjournment

The details and rationale of each item in the Agenda are explained briefly in the attached "Annex A".

The Minutes of the 2018 Annual Stockholders' Meeting, as well as the resolutions of the Board of Directors from the last stockholders' meeting held on April 24, 2018 up to the present, are available for examination during office hours at the Office of the Corporate Secretary located at the 9<sup>th</sup> Floor, PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila.

Only stockholders of record as of April 1, 2019 will be entitled to notice of, and to vote at, the meeting. Registration will begin at 6:00 a.m. on April 30, 2019.

If you cannot personally attend the meeting, you may designate your authorized representative by submitting a PROXY of your choice not later than 5:00 p.m. on April 25, 2019 to the Office of the Corporate Secretary at the 9<sup>th</sup> Floor, PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila. All proxies received will be validated by the Bank's Corporate Secretary on April 25, 2019 at 5:30 p.m. at the office of the Stock Transfer Agent, PNB Trust Banking Group, 3<sup>rd</sup> Floor, PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila. A sample proxy is attached for your reference.

A copy of the Definitive Information Statement, Management Report and Financial Statements ("Documents") may be viewed and downloaded from the Bank's website at <https://www.pnb.com.ph/2019-DIS>. Alternatively, the Documents may also be viewed at and downloaded in its PSE EDGE profile at [http://edge.pse.com.ph/companyDisclosures/form.do?cmpr\\_id=139](http://edge.pse.com.ph/companyDisclosures/form.do?cmpr_id=139). Should you wish for a printed copy of the Documents, you may request for the same from the Office of the Corporate Secretary.

Pasay City, March 22, 2019.

  
MAILA KATRINA Y. ILARDE  
Corporate Secretary



## AGENDA

### DETAILS AND RATIONALE

1. **Call to Order.** The Chairman, Ms. Florencia G. Tarriela, will formally open the 2019 Annual Stockholders Meeting of the Philippine National Bank (PNB, the Bank).
2. **Secretary's Proof of Notice and Quorum.** The Corporate Secretary, Atty. Maila Katrina Y. Ilarde, will certify that copies of the Notice were duly sent to the stockholders of record as of April 1, 2019. Thereafter, Atty. Ilarde will certify as to the existence of a quorum for a valid transaction of business at the Annual Stockholders Meeting.
3. **Approval of the Minutes of the 2018 Annual Stockholders' Meeting held on April 24, 2018.** The Minutes of the 2018 Annual Stockholders Meeting of the Bank will be presented to the stockholders for approval. Copies of the said Minutes, as well as the resolutions of the Board of Directors from the last stockholders meeting held on April 24, 2018 up to the present, are available for examination during office hours at the Office of the Corporate Secretary at the 9<sup>th</sup> Floor, PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila.
4. **Report of the President on the Results of Operations for the Year 2018.** The President, Mr. Jose Arnulfo A. Veloso, will present to the stockholders the highlights of the Bank's performance for the year 2018.
5. **Approval of the 2018 Annual Report.** The 2018 PNB Annual Report, as well as the Audit Financial Statements (AFS) as of December 31, 2018, will be presented to the stockholders for approval. A copy of the AFS is incorporated in the Definitive Information Statement distributed to the stockholders.
6. **Ratification of All Legal Acts, Resolutions and Proceedings of the Board of Directors and Corporate Officers since the 2018 Annual Stockholders' Meeting.** The acts, resolutions and proceedings of the Board of Directors and Corporate Officers since the 2018 Annual Stockholders Meeting, most of which relate to regular banking transactions and credit matters which the Board of Directors, either by law or by regulations issued by the BSP, is required to act upon, will be presented to the stockholders for approval and ratification. Copies of the Minutes of the Meetings of the Board of Directors may be examined upon request by the stockholders of record as of April 1, 2019 at the Office of the Corporate Secretary during business hours.
7. **Election of Directors.** The Chairman of the Nomination Committee will present to the shareholders the nominees for election as members of the PNB Board of Directors. The profiles of the nominees are included in the Definitive Information Statement.
8. **Appointment of External Auditor.** The appointment of SGV as the Bank's external auditor for the year 2018 will be presented to the stockholders for confirmation and ratification.
9. **Other Matters.** Other matters arising subsequent to the sending out of the Notice of the Meeting and the Agenda, and as may be relevant to the Annual Stockholders Meeting, may be presented to the stockholders for consideration.
10. **Adjournment.** Upon consideration of all matters included in the Agenda, the Chairman shall declare the meeting adjourned.

## **P R O X Y**

The undersigned stockholder of **PHILIPPINE NATIONAL BANK** (PNB) does hereby nominate, constitute and appoint:

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as my/our proxy, with the right of substitution and revocation, to represent me/us and vote all shares registered in my/our name in the books of PNB at the Annual Stockholders Meeting scheduled on April 30, 2019. I/we hereby confirm and ratify any and all acts lawfully done by my/our proxy pursuant hereto.

Any other proxy or proxies issued by me/us on or before this date is/are hereby considered revoked and declared null and void and will have no effect whatsoever.

Date: \_\_\_\_\_

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Signature over Printed Name