

ensuing year and improve the Bank's over-all performance. Considering that Ms. Tarriela and Mr. Alfiler are well versed with the operations and requirements of the Bank, they are in a better position compared to new independent directors to help the Bank maneuver through the new normal of doing business under the pandemic scenario.

The Monetary Board, however, was unable to grant the Bank's request for extension of the term of Ms. Florencia G. Tarriela and Mr. Felix Enrico R. Alfiler as Independent Directors of the Bank due to the clear wording of the law. The response of the Monetary Board was contained in a letter dated April 6, 2021 which was received by the Bank on said date via e-release. With that, the Bank was constrained to amend its list of nominees for directorship for 2021-2022. With the endorsement of the Bank's Corporate Governance and Sustainability Committee and approval of the Board of Directors at its Special Board Meeting held on April 8, 2021, the following were nominated for the position of Independent Directors for the year 2021-2022, in lieu of Ms. Tarriela and Mr. Alfiler:

1. Mr. Wilfrido E. Sanchez; and
2. Mr. Angelito M. Villanueva.

In view of the foregoing, the following is the amended list of nominees for directorship for the year 2021 - 2022 to be submitted to the stockholders for election at the 2021 ASM:

1. Mr. Florido P. Casuela;
2. Mr. Leonilo G. Coronel;
3. Mr. Edgar A. Cua ;
4. Mr. Estelito P. Mendoza;
5. Mr. Federico C. Pascual;
6. Ms. Sheila T. Pascual;
7. Mr. Wilfrido E. Sanchez;
8. Ms. Carmen K. Tan;
9. Mr. Lucio C. Tan;
10. Mr. Lucio C. Tan III;
11. Mr. Michael G. Tan;
12. Ms. Vivienne K. Tan;
13. Mr. Jose Arnulfo A. Veloso;
14. Mr. Angelito M. Villanueva; and
15. Mr. Domingo H. Yap.

The Certificates of Qualification of the independent directors pursuant to SEC MC No. 5, Series of 2017 were submitted by the Bank to the SEC on March 23, 2021 and April 12, 2021.

Below are the profiles of the incumbent directors and officers of the Bank and the nominees for directorship as of April 8, 2021. The information below addresses the requirements of Section 49 of the Revised Corporation Code.

|   |  |
|---|--|
| <u>Name</u>                                   | <b><u>WILFRIDO E. SANCHEZ</u></b>  |
| <u>Age</u>                                    | 82   |
| <u>Nationality</u>                            | <u>Filipino</u>  |
| <u>Education</u>                              | <ul style="list-style-type: none"> <li>* <u>Bachelor of Arts degree from the Ateneo de Manila University</u></li> <li>* <u>Bachelor of Laws from the Ateneo De Manila University</u></li> <li>* <u>Masters of Law from Yale Law School</u></li> </ul>  |
| <u>Directorship in Other Listed Companies</u> | <ul style="list-style-type: none"> <li>* <u>Independent Director of LT Group, Inc.</u></li> <li>-</li> </ul>   |
| <u>Other Current Positions</u>                | <ul style="list-style-type: none"> <li>* <u>Tax Counsel of Quiason Makalintal Barot Torres Ibarra Sison &amp; Damaso Law Offices</u></li> <li>* <u>Vice Chairman of The Center for Leadership &amp; Change, Inc.</u></li> <li>* <u>Independent Director: Adventure International Tours, Inc., Amon Trading Corporation, EEI Corporation, Grepalife Asset Management Corporation, Grepalife Fixed Income Fund Corporation, House of Investments, Inc., JVR Foundation, Inc., Kawasaki Motor Corporation, Magellan Capital Holdings Corporation, Omico Corporation, PETNET, Inc., PETPLANS, Inc., Transnational Diversified Corporation, Transnational Diversified Group, Inc., Transnational Financial Services, Inc., Universal Robina Corporation, Eton Properties Philippines, Inc., Asia Brewery, Inc., and Tanduay Distillers, Inc.</u></li> </ul> |

|                                 |   |
|---------------------------------|---|
| <u>Name</u>                     | <u>ANGELITO M. VILLANUEVA</u>   |
| <u>Age</u>                      | <u>76</u>   |
| <u>Nationality</u>              | <u>Filipino</u>   |
| <u>Education</u>                | <ul style="list-style-type: none"> <li>* <u>Bachelor of Science in Business Administration from Mapua Institute of Technology</u></li> <li>* <u>Certified Public Accountant</u></li> </ul>  |
| <u>Other Current Positions</u>  | <u>None</u>   |
| <u>Other Previous Positions</u> | <ul style="list-style-type: none"> <li>* <u>Consultant of ECTK Integrated Security Group</u></li> <li>* <u>Director: Metropolitan Bank &amp; Trust Company, Toyota Motor Philippines Corporation, Toyota Motor (Phils.) Foundation, Metropolitan (Bahamas) Ltd., First Metro Travel, Inc., First Metro International Investments Co., Ltd., Asia Pacific Top Management, International Resources Corporation, Marco Polo Hotel, Cebu, MB Remittance Center, Ltd. – Hong Kong, Metro Remittance (Singapore) Pte., Ltd., Metro Remittance (U.K.) Ltd., Philippine Savings Bank (PSBank), SMBC-Metro Investment Corporation, Phil. Charter Insurance Co., Inc., Philippine Clearing House Corporation, BancNet, Inc.</u></li> <li>* <u>Director/Trustee of Orix Metro Leasing &amp; Finance Corporation</u></li> <li>* <u>Senior Executive Vice President &amp; Head of Operations Group of Metrobank</u></li> <li>* <u>Faculty Member of Philippine Christian University and Lyceum of Aparri – Cagayan Province</u></li> </ul> |
| <u>Awards/Citations</u>         | <ul style="list-style-type: none"> <li>* <u>The Outstanding Alumnus Award in Banking and Finance – Golden Anniversary of the Del Pilar Academy 2000</u></li> <li>* <u>The Outstanding Imuseño Award 1996</u></li> <li>* <u>The Outstanding Mapuan (TOM) Award in Business Administration 1992</u></li> <li>* <u>The Outstanding Alumnus Award in the field of International Banking Del Pilar Academy – 1989</u></li> </ul>   |

**PHILIPPINE NATIONAL BANK** is **not soliciting proxies** and a stockholder is **NOT** required to submit a proxy to PNB. This Proxy form is being provided only for the convenience, and upon request, of a stockholder.

**P R O X Y**

The undersigned stockholder of **PHILIPPINE NATIONAL BANK** (“PNB”) does hereby nominate, constitute and appoint \_\_\_\_\_ with email address \_\_\_\_\_ as my/our/its proxy, to represent me/us/it and vote all shares registered in my/our/its name in the books of PNB at the Annual Stockholders’ Meeting scheduled on April 27, 2021. I/we hereby confirm and ratify any and all acts lawfully done by my/our/its proxy pursuant hereto.

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

|   | For                      | Against                  | Abstain                  |
|---|--------------------------|--------------------------|--------------------------|
| 1. Approval of the Minutes of the 2020 Annual Stockholders’ Meeting held on June 23, 2020   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Approval of the 2020 Annual Report   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Ratification of All Legal Acts, Resolutions and Proceedings of the Board of Directors and Corporate Officers since the 2020 Annual Stockholders’ Meeting | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Appointment of External Auditor (SGV & Co.)  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|   | VOTE FOR                 | NUMBER OF VOTES          |                          |
| 5. Election of Directors  |                          |                          |                          |
| <u>Florido P. Casuela</u>   | <input type="checkbox"/> |                          |                          |
| <u>Leonilo G. Coronel</u>   | <input type="checkbox"/> |                          |                          |
| <u>Edgar A. Cua (Independent)</u>   | <input type="checkbox"/> |                          |                          |
| <u>Estelito P. Mendoza</u>  | <input type="checkbox"/> |                          |                          |
| <u>Federico C. Pascual (Independent)</u>  | <input type="checkbox"/> |                          |                          |
| <u>Sheila T. Pascual</u>  | <input type="checkbox"/> |                          |                          |
| <u>Wilfrido E. Sanchez (Independent)</u>  | <input type="checkbox"/> |                          |                          |
| <u>Carmen K. Tan</u>  | <input type="checkbox"/> |                          |                          |
| <u>Lucio C. Tan</u>   | <input type="checkbox"/> |                          |                          |
| <u>Lucio C. Tan III</u>   | <input type="checkbox"/> |                          |                          |
| <u>Michael G. Tan</u>   | <input type="checkbox"/> |                          |                          |
| <u>Vivienne K. Tan</u>  | <input type="checkbox"/> |                          |                          |
| <u>Jose Arnulfo A. Veloso</u>   | <input type="checkbox"/> |                          |                          |
| <u>Angelito M. Villanueva (Independent)</u>   | <input type="checkbox"/> |                          |                          |
| <u>Domingo H. Yap (Independent)</u>   | <input type="checkbox"/> |                          |                          |

Name of Stockholder : \_\_\_\_\_  
 Signature : \_\_\_\_\_  
 Contact Number : \_\_\_\_\_

Email Address : \_\_\_\_\_  
 Date : \_\_\_\_\_