



OFFICE OF THE CORPORATE SECRETARY

Direct Line: 8536-0540

Trunk Lines: 8891-6040 to 70

Locals: 4582/4106

July 22, 2022

PHILIPPINE DEALING & EXCHANGE CORPORATION

29th Floor, BDO Equitable Tower

8751 Paseo de Roxas

Makati City

Attention: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head - Issuer Compliance and Disclosure Department (ICDD)

Dear Atty. Magallen-Lirio:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEx) a copy of our amended disclosure to the Philippine Stock Exchange regarding the declaration of property dividends of the Bank.

We trust you will take note accordingly. Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Ruth Pamela E. Tanghal", is written over the printed name and title.

RUTH PAMELA E. TANGHAL
Corporate Secretary

Philippine National Bank
PNB Financial Center
Pres. Diosdado Macapagal Blvd.,
Pasay City, Metro Manila 1300,
Philippines

T. (632) 8526-3131 to 70 / 8891-6040 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

Ex-Date : May 13, 2021

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)
Jul 21, 2022
2. SEC Identification Number
ASO96-005555
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) 85263131 to 70/(632) 8891-6040 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	1,525,764,850	

11. Indicate the item numbers reported herein
Item 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 6-3 - Declaration of Property Dividends References: SRC Rule 17 (SEC Form 17-C) and Sections 6 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Declaration of Property Dividends

Background/Description of the Disclosure

On April 23, 2021, the PNB Board of Directors approved and confirmed the property dividend declaration of up to 239,353,710 common shares of PNB Holdings Corporation ("PHC") with a par value of P100 per share, to all stockholders of record as of May 18, 2021, subject to regulatory and other necessary approvals.

The property dividend shall be paid at a ratio of 0.156886919 shares of PHC for every 1 share of PNB. The ratio for property dividend was determined by dividing the total number of outstanding shares declared as property dividends of PHC, which is 239,353,710 common shares, by the total number of outstanding shares of PNB of 1,525,764,850. In case a stockholder is entitled to a fractional PHC share, PNB shall pay for such fraction in cash based on par value on the payment or settlement date.

On December 27, 2021 the Certificate of Filing the Notice of Property Dividend Declaration issued by the Securities and Exchange Commission on December 24, 2021.

We wish to advise that the property dividends will be distributed after securing necessary approvals of concerned government agencies and completing other administrative processes.

We trust you will take note accordingly. Thank you.

Type of Securities

- ☒ Common
- ☐ Preferred N.A.
- ☐ Others N.A.

Property Dividend

Date of Approval by Board of Directors	Apr 23, 2021
Date of Approval by Stockholders	N/A
Date of Approval by Securities and Exchange Commission, if applicable	Dec 24, 2021
Other Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Relevant Regulatory Agency, if applicable	N/A

Property to be Distributed	Shares of stocks of PHC
Entitlement Ratio	0.156886919 shares of PHC for every 1 share of PNB
Record Date (to be determined after necessary approvals)	May 18, 2021
Payment Date (to be determined after necessary approvals)	TBA

Other Relevant Information

The disclosure was amended to give a brief update on the status of the property dividend declaration.

Filed on behalf by:

Name	Ruth Pamela Tanghal
Designation	Corporate Secretary



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City of Pasay, Metro Manila

COMPANY REG. NO. AS96005555

**CERTIFICATE OF FILING THE NOTICE OF
PROPERTY DIVIDEND DECLARATION**

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the notice of property dividend declaration of

PHILIPPINE NATIONAL BANK

consisting of 239,353,710 shares of PNB Holdings Corporation with a total carrying value of P23,935,371,000.00 payable to its stockholders of record as of May 18, 2021 has been noted and attached to its records on file with this Commission since it has retained earnings sufficient to warrant the referenced dividend

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 24th day of December, Twenty Twenty One.

GERARDO F. DEL ROSARIO
Director

Company Registration and Monitoring Department

MY/100