



OFFICE OF THE CORPORATE SECRETARY

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January 27, 2021

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 (ICCD)

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 results of the meeting of the PNB Board of Directors held on January 22, 2021.

We trust you will take note accordingly. Thank you.

Very truly yours,



RUTH PAMELA E. TANGHAL
Corporate Secretary

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

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Authorized Depository of the Republic of the Philippines
Member: PDIC

C00529-2021

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)

Jan 26, 2021

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) 8526-3131 to (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 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 Board of Directors held on January 22, 2021

Background/Description of the Disclosure

On January 22, 2021, the PNB Board of Directors approved and confirmed the amendment of the Risk Oversight Committee Charter.

Further, the PNB Board of Directors noted and confirmed the report on the approval by the Bangko Sentral ng Pilipinas of the Bank's request for "temporary exemption from prudential limits on its equity investments in PNB Holdings Corporation".

The additional equity investment is part of the Bank's plan to realize the market value of its prime properties and reduce its low-earning assets to strengthen its financial position as reported in our letter dated September 10, 2020.

We trust you will take note accordingly. Thank you.

Other Relevant Information

The disclosure was amended to quote verbatim the approval granted by the Bangko Sentral ng Pilipinas.

Filed on behalf by:

Name	Ruth Pamela Tanghal
Designation	Corporate Secretary