



Office of the Corporate Secretary

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

March 7, 2019

PHILIPPINE DEALING & EXCHANGE CORPORATION

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Atty. Joseph B. Evangelista**
Head - Issuer Compliance and Disclosure Department

Dear Atty. Evangelista:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange regarding the approval of the Bangko Sentral ng Pilipinas on the amendment of the Amended By-Laws 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)
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Authorized Depository of the Republic of the Philippines
Member: PDIC

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)
Mar 6, 2019
2. SEC Identification Number
AS096-005555
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) 891-6040 to 70/(632) 526-3131 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	1,249,139,678

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.



Philippine National Bank

PNB

PSE Disclosure Form 4-4 - Amendments to By-Laws
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Amendment of the Amended By-Laws of the Philippine National Bank

Background/Description of the Disclosure

On February 23, 2018, the PNB Board of Directors approved the amendment of the By-Laws for purposes of updating its provisions, subject to the approval of the stockholders, Bangko Sentral ng Pilipinas and Securities and Exchange Commission.

Subsequently, on April 24, 2018, the stockholders of the Bank approved the proposed amendments to the By-Laws.

We wish to inform the Exchange that today, March 6, 2019, the Bank received the Certificate of Authority dated February 12, 2019, issued by the Bangko Sentral ng Pilipinas, endorsing the filing with the Securities and Exchange Commission of the application to amend the By-Laws.

We trust you will take note accordingly. Thank you.

Date of Approval by Board of Directors	Feb 23, 2018
Date of Approval by Stockholders	Apr 24, 2018
Other Relevant Regulatory Agency, if applicable	Bangko Sentral ng Pilipinas
Date of Approval by Relevant Regulatory Agency, if applicable	Feb 12, 2019
Date of Approval by Securities and Exchange Commission	TBA
Date of Receipt of SEC approval	TBA

Amendment(s)

Article and Section Nos.	From	To

Article IV, Section 4.4	Written or printed notice of each regular or special meeting of stockholders shall be prepared and mailed, or caused to be mailed by the Secretary to the last known post office address of each stockholder not less than ten (10) days prior to the date set for such meeting. xxx	Written notice of each regular or special meeting of stockholders, and supporting documents in printed or electronic form, shall be prepared and mailed by the Secretary to the last known post office address of each stockholder not less than fifteen (15) days prior to the date set for such meeting. xxx
Article IV, Section 4.8	The Chairman or, in his absence, the Vice Chairman, and the Secretary of the Board shall be the Chairman and Secretary, respectively, in all meetings of the stockholders. The Agenda in all stockholders' meetings setting forth the order of business shall be prepared by the Secretary and approved by the Chairman of the Board. The agenda of the annual stockholders' meeting shall include, among others, the following: (1) Call to Order (2) Secretary's Proof of Notice of Meeting and Quorum (3) Approval of Minutes of Previous Stockholders' Meeting (4) Report of the President (5) Approval of Annual Report (6) Ratification of all Acts and Proceedings of the Board of Directors and Corporate Officers since the last Annual Stockholders' Meeting (7) Election of Directors (8) Appointment of External Auditor (9) Other Matters (10) Adjournment	The Chairman or, in his absence, the Vice Chairman, and the Secretary of the Board shall be the Chairman and Secretary, respectively, in all meetings of the stockholders. The Agenda in all stockholders' meetings setting forth the order of business shall be prepared by the Secretary and approved by the Chairman of the Board.
Article V, Section 5.17	The Board of Directors shall elect the members of the other committees and shall have the power at any time to change the members of, to fill vacancies in, or dissolve any such committees. Such committees shall meet at stated times, or on the request of any of their members upon notice to each member, and shall keep regular minutes of their proceedings and render quarterly report on the same to the Board. xxx	The Board of Directors shall elect the members of the other committees and shall have the power at any time to change the members of, to fill vacancies in, or dissolve any such committees. Such committees shall meet at stated times, or on the request of any of their members upon notice to each member, and shall keep regular minutes of their proceedings which shall be submitted for the notation of the Board. xxx
Article VI, Section 6.1	The Board of Directors shall elect the President of the Bank who shall be a member of the Board, and appoint a Secretary and a Treasurer who need not be members of the Board. The Board may also, upon the recommendation of the President, from time to time, appoint such number of Senior Executive Vice Presidents, Executive Vice Presidents, Senior Vice Presidents, Vice Presidents, a Chief Legal Counsel, an Internal Auditor and such other officers as may be necessary for the efficient operation of the Bank. xxx	The Board of Directors shall elect the President of the Bank who shall be a member of the Board, and appoint a Secretary and a Treasurer who need not be members of the Board. The Board may also, upon the recommendation of the President, from time to time, appoint such classes of Vice Presidents and such other officers as may be necessary for the efficient operation of the Bank. xxx
Article VI, Section 6.4	(a) The Senior Executive Vice President/s shall assist the President in the general supervision of the operations and affairs of the Bank. With the approval of the majority of the Board of Directors, a Senior Executive Vice President shall act as officer-in-charge of the Bank, in case of the temporary absence or incapacity of the President. He shall likewise perform such other duties as may be assigned to him by the President or the Board of Directors. (b) The Executive Vice Presidents shall assist the Senior Executive Vice President. They shall also perform such other duties as may be assigned to them by the Senior Executive Vice President or the President or the Board of Directors. (c) The Senior Vice Presidents shall exercise general supervision over the Vice Presidents and their respective departments or offices and shall perform such other duties as may be assigned to them by the President or the Board of Directors. (d) The Vice Presidents shall, in line with the policies set by the Board and subject to the over-all direction by the President, manage and administer the various departments and offices of the Bank to which they are respectively appointed and shall perform such other duties and functions as may be assigned to them by the President or by the Board of Directors.	The Vice President/s shall assist the President in the general supervision of the operations and affairs of the Bank. With the approval of the majority of the Board of Directors, the Vice President/s shall act as officer-in-charge of the Bank, in case of the temporary absence or incapacity of the President. He shall likewise perform such other duties as may be assigned to him by the President or the Board of Directors.

<p>Article VI, Section 6.6</p>	<p>The Treasurer, who may or may not be a director, shall be appointed by the Board of Directors, and shall have the following powers and duties: (a) To have the custody of, and be responsible for, all the funds and securities of the Bank; (b) To keep a complete and correct record of the books of the Bank, of its transactions, its accounts, obligations and financial conditions; (c) To disburse such funds as may be necessary for the transactions of the Bank on orders of the President, such disbursements to be supported by properly accomplished receipts or vouchers; (d) To receive and give receipts for all monies paid to the Bank from any source whatsoever; (e) To deposit in the name of and to the credit of the Bank in such banks and/or depositories as may be designated from time to time by the Board of Directors, all of the monies, funds, securities, bonds and similar valuable properties of the Bank which may come under his control; (f) To render such financial statements and reports as the Board of Directors or the President may from time to time require, and as may be required by law; and (g) To perform all such other duties and functions as may be assigned to him by the Board or delegated to him by the President.</p>	<p>The Treasurer, who may or may not be a director, shall be appointed by the Board of Directors, and shall have the following powers and duties: (a) To have the custody of, and be responsible for, all the funds and securities of the Bank; (b) To disburse such funds as may be necessary for the transactions of the Bank on orders of the President, such disbursements to be supported by properly accomplished receipts or vouchers; (c) To receive and give receipts for all monies paid to the Bank from any source whatsoever; (d) To deposit in the name of and to the credit of the Bank in such banks and/or depositories as may be designated from time to time by the Board of Directors, all of the monies, funds, securities, bonds and similar valuable properties of the Bank which may come under his control; (e) To perform all such other duties and functions as may be assigned to him by the Board or delegated to him by the President.</p>
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Rationale for the amendment(s)

The purpose of amending the By-Laws is to update its provisions.

The timetable for the effectivity of the amendment(s)

<p>Expected date of filing the amendments to the By-Laws with the SEC</p>	<p>Mar 20, 2019</p>
<p>Expected date of SEC approval of the Amended By-Laws</p>	<p>Apr 15, 2019</p>

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

None.

Other Relevant Information

The disclosure was amended to reflect the endorsement/approval of the Bangko Sentral ng Pilipinas per its letter dated February 14, 2019, which we received today, March 6, 2019.

Filed on behalf by:

<p>Name</p>	<p>Maila Katrina Ilarde</p>
<p>Designation</p>	<p>Corporate Secretary</p>