



OFFICE OF THE CORPORATE SECRETARY

Direct Line: 8536-0540
Trunk Lines: 8891-6040 to 70
Locals: 4582/4106

January 14, 2026

PHILIPPINE DEALING & EXCHANGE CORPORATION

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corporation

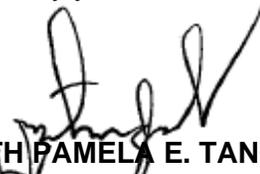
Subject: List of Top 100 Stockholders (Common Shares) as of December 31, 2025

Dear Atty. Selleza:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange, Inc. regarding the List of Top 100 Stockholders of the Bank as of December 31, 2025.

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

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

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 17-12-A - List of Top 100 Stockholders (Common Shares) Reference: Section 17.12 of the Revised Disclosure Rules

Type of Securities

Common

For the period ended Dec 31, 2025

Description of the Disclosure

In compliance with Section 17.12 of the Philippine Stock Exchange Disclosure Rules, we are submitting herewith the List of the Top 100 Stockholders of the Philippine National Bank, together with the List of Philippine Depository & Trust Corporation Participants as of December 31, 2025.

The total number of shares of the Top 100 Stockholders of the Bank as of December 31, 2025 is 1,519,607,276.

We trust you will take note accordingly. Thank you.

Number of Issued Common Shares	1,525,764,850
Number of Treasury Common Shares, if any	0
Number of Outstanding Common Shares	1,525,764,850
Number of Listed Common Shares	1,525,764,850
Number of Lodged Common Shares	200,616,508
PCD Nominee - Filipino	169,800,452
PCD Nominee - Non-Filipino	30,816,056
Number of Certificated Common Shares	1,325,148,342

Change from previous submission

1. Decrease in the Number of Lodged Common Shares from 206,695,344 common shares to 200,616,508 common shares due to:

- a. Decrease in PCD Nominee - Filipino from 177,742,032 common shares to 169,800,452 common shares; and
- b. Increase in PCD Nominee - Non-Filipino from 28,953,312 common shares to 30,816,056 common shares.

2. Increase in the Number of Certificated Common Shares from 1,319,069,506 common shares to 1,325,148,342 common shares.

Filed on behalf by:

Name	Ruth Pamela Tanghal
Designation	Corporate Secretary



Office of the Corporate Secretary

Direct Line: 8834-0780
Trunk Lines: 8526-3131
Local: 4582

January 14, 2026

ATTY. JOHANNE DANIEL M. NEGRE
Officer-in-Charge, Disclosure Department
6th Floor PSE Tower
28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

Dear Atty. Negre:

In compliance with Section 17.12 of the Philippine Stock Exchange Disclosure Rules, we are submitting herewith the List of the Top 100 Stockholders of the Philippine National Bank, together with the List of Philippine Depository & Trust Corporation Participants as of December 31, 2025.

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 a 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
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Authorized Depository of the Republic of the Philippines
Member: PDIC

PHILIPPINE NATIONAL BANK
List of Top 100 stockholders
As of December 31, 2025

Count	Name	No. of Shares	Percentage
1	PCD NOMINEE CORPORATION (FILIPINO)	169,800,452	11.1288742823
2	KEY LANDMARK INVESTMENTS, LTD.	133,277,924	8.7351549618
3	CARAVAN HOLDINGS CORPORATION	82,017,184	5.3754799765
	SOLAR HOLDINGS CORPORATION	82,017,184	5.3754799765
	TRUE SUCCESS PROFITS LIMITED	82,017,184	5.3754799765
4	PRIMA EQUITIES & INVESTMENTS CORP.	71,765,036	4.7035449794
5	LEADWAY HOLDINGS, INC.	65,310,444	4.2805052168
6	INFINITY EQUITIES, INC.	61,512,888	4.0316099824
7	PIONEER HOLDINGS EQUITIES, INC.	34,254,212	2.2450518506
8	JOSEFINA MULTI-VENTURES CORP.	32,152,250	2.1072873713
9	PCD NOMINEE CORP. (NON-FILIPINO)	30,816,056	2.0197120153
10	MULTIPLE STAR HOLDINGS CORP.	30,798,151	2.0185385055
11	DONFAR MANAGEMENT LIMITED	30,747,898	2.0152448787
12	UTTERMOST SUCCESS LIMITED	30,233,288	1.9815168766
13	MAVELSTONE INTERNATIONAL LIMITED	29,575,168	1.9383831001
14	PAN ASIA SECURITIES CORPORATION	27,630,781	1.8109462281
15	KENROCK HOLDINGS CORP.	26,018,279	1.7052613973
16	FIL-CARE HOLDINGS, INC.	25,450,962	1.6680789310
17	FAIRLINK HOLDINGS CORP.	25,207,795	1.6521415472
18	PURPLE CRYSTAL HOLDINGS, INC.	24,404,724	1.5995075519
19	KENTRON HOLDINGS & EQUITIES CORP.	24,361,225	1.5966565883
20	FRAGILE TOUCH INVESTMENTS, LTD.	22,696,137	1.4875252238
21	IVORY HOLDINGS, INC.	20,761,731	1.3607425155
22	ALLMARK HOLDINGS CORP.	20,724,567	1.3583067535
23	PROFOUND HOLDINGS, INC.	18,242,251	1.1956135311
24	FAST RETURN ENTERPRISES, LTD.	18,157,183	1.1900380979
25	MERIT HOLDINGS & EQUITIES CORP.	17,385,520	1.1394626112
26	SOCIETY HOLDINGS CORP.	17,298,825	1.1337805429
27	KENTWOOD DEVELOPMENT CORP.	17,237,017	1.1297295910
28	TOTAL HOLDINGS CORPORATION	15,995,011	1.0483274012
29	DUNMORE DEVELOPMENT CORP. (X-496)	15,140,723	0.9923365976
30	LUCIO C. TAN	14,843,119	0.9728313639
31	JEWEL HOLDINGS INC.	14,061,460	0.9216007303
32	PGI RETIREMENT FUND, INC.	13,157,890	0.8623799401
33	SAFEWAY HOLDINGS & EQUITIES, INC.	12,048,843	0.7896920027
34	PRYCE CORPORATION	11,741,875	0.7695730440
35	DYNAWORLD HOLDINGS, INC.	11,387,569	0.7463515102
36	ZEBRA HOLDINGS, INC.	10,440,612	0.6842870971
37	VIRGO HOLDINGS & DEV'T. CORP.	10,407,452	0.6821137608
38	LA VIDA DEVELOPMENT CORP. A/C# 2423	10,371,574	0.6797622845
39	ALL SEASONS REALTY CORP.	10,005,866	0.6557934534
40	WITTER WEBBER AND SCHWAB INVESTMENT, INC.	9,568,470	0.6271261263

41	DREYFUSS MUTUAL INVESTMENTS, INC.	9,568,469	0.6271260607
	INTEGRION INVESTMENTS, INC.	9,568,469	0.6271260607
42	IRIS HOLDINGS & DEVELOPMENT CORPORATION	9,370,258	0.6141351336
43	LA VIDA DEVELOPMENT CORP.	9,235,760	0.6053200138
44	LOCAL TRADE & DEVELOPMENT CORP.	8,197,751	0.5372879707
45	OPULENT LANDOWNERS, INC.	7,232,249	0.4740081016
46	PRYCE GASES, INC.	5,798,695	0.3800516836
47	PALOMINO VENTURES, INC. (X-497)	5,582,000	0.3658492985
48	DON MANUEL INVESTMENTS CORPORATION	4,659,580	0.3053930624
49	PALOMINO VENTURES, INC.	4,626,997	0.3032575433
50	UNIZONE EQUITIES INVESTMENTS, INC.	3,528,859	0.2312845915
51	GOLDLABEL EQUITIES CORPORATION	2,862,349	0.1876009268
52	POWER REALTY & DEVELOPMENT CORP.	2,262,985	0.1483180714
53	WONDEROAD CORPORATION	1,911,300	0.1252683203
54	LUCIO W. YAN &	757,500	0.0496472310
55	SYSMART CORPORATION	505,988	0.0331629084
56	MARIANO TANENGLIAN	283,726	0.0185956571
57	DOMINGO CHUA	209,460	0.0137281967
58	EDWARD LIM HAYCO	200,000	0.0131081798
	EDWIN RIEGO BAUTISTA	200,000	0.0131081798
	RICHARD DIM UYAN	200,000	0.0131081798
60	MONACO HOLDINGS, INC.	124,952	0.0081894664
61	HINUNDAYAN HOLDINGS CORPORATION	115,000	0.0075372034
62	NULL	100,000	0.0065540899
63	NELSON P. CHUA	80,000	0.0052432719
64	JUANITA TAN LEE	78,723	0.0051595762
65	DEWEY YU	71,100	0.0046599579
66	ANIL AMARNANI ITF ALYANA AMARNANI	50,000	0.0032770450
67	ANTONIO YANG	46,600	0.0030542059
68	WILLIAM RAGOS ENRILE II	46,000	0.0030148814
69	ABETO A. UY	45,072	0.0029540594
70	NULL	42,400	0.0027789341
71	HENRY SITOSTA	41,700	0.0027330555
72	EMMANUEL F. AGO	41,611	0.0027272224
73	UNITED REALTY CORPORATION	40,779	0.0026726923
74	SUNNY KALAW	40,493	0.0026539476
75	ROBERT DIM UYAN	40,000	0.0026216360
76	VICTOR K. CHOA	36,000	0.0023594724
77	CHRISTOPHER C. KAWPENG	35,552	0.0023301100
	EDWIN C. KAWPENG	35,552	0.0023301100
78	DANIEL C. KAWPENG	35,551	0.0023300445
79	DAVID C. KAWPENG	35,550	0.0023299790
	TOMAS C. KAWPENG	35,550	0.0023299790
80	WANG MING	31,000	0.0020317679
81	RALPH L. JOSEPH	28,000	0.0018351452
82	SHEN XIAO YUN	27,000	0.0017696043
83	EDWARD LIM	26,250	0.0017204486

84	ALBERTO MENDOZA	22,767	0.0014921696
85	ALEJANDRO M. GARCIA	22,614	0.0014821419
86	REGINA CAPITAL DEV'T. CORP. (000351)	21,372	0.0014007401
87	CHARLES SIA	20,800	0.0013632507
88	ANTONIO RAPIRAP LU JR	20,700	0.0013566966
	JACKSON RAPIRAP LU	20,700	0.0013566966
	JEANNIE RAPIRAP YU	20,700	0.0013566966
	JOCELYN RAPIRAP YU	20,700	0.0013566966
89	ANTONIO ABRERA	20,000	0.0013108180
	CLIFFORD JAMES LAUSINGCO UY	20,000	0.0013108180
	JOSE DE OCAMPO	20,000	0.0013108180
	MANUEL V. SOLIVEN	20,000	0.0013108180
	MARJORIE ANN LIM LEE	20,000	0.0013108180
	SHE LING TAN	20,000	0.0013108180
90	JANETTE NELLIE GO CHIU	17,900	0.0011731821
91	LUYS SECURITIES CO., INC.	17,898	0.0011730510
92	MARISSA GUILLEN	17,568	0.0011514225
93	JUANITA TAN LEE	17,432	0.0011425090
94	P. LARRAZABAL & SONS ENTERPRISES, INC.	17,118	0.0011219291
95	VICENTE N. Y. TANCHULING	16,000	0.0010486544
96	ALEJANDRA O. LIM	15,826	0.0010372503
97	CARMEN CHUNGUNCO	15,812	0.0010363327
98	FLORA NG SIU KHENG	15,375	0.0010076913
99	LEONCIO N. HUNGUNCO	15,259	0.0010000886
100	ALEX P. LIAO	15,125	0.0009913061
	Total	1,519,607,276	99.5964270641

OUTSTANDING BALANCES FOR SPECIFIC COMPANY
December 29, 2025
PNB000000000

BPNAME	QUANTITY
GOVERNMENT SERVICE INSURANCE SYSTEM	19,380,023
CITIBANK N.A.	19,282,528
BDO SECURITIES CORPORATION	18,013,301
COL Financial Group, Inc.	10,010,623
STANDARD CHARTERED BANK	9,865,322
PNB TRUST BANKING GROUP	8,219,406
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	7,905,806
BPI SECURITIES CORPORATION	7,801,024
DEUTSCHE BANK MANILA-CLIENTS A/C	6,394,371
EVERGREEN STOCK BROKERAGE & SEC., INC.	6,080,496
PNB SECURITIES, INC.	5,180,909
TRITON SECURITIES CORP.	4,228,298
CNN SECURITIES, INC.	4,216,935
DAVID GO SECURITIES CORP.	4,042,672
TOWER SECURITIES, INC.	3,602,910
FIRST METRO SECURITIES BROKERAGE CORP.	3,475,747
ASIASEC EQUITIES, INC.	2,739,746
E. CHUA CHIACO SECURITIES, INC.	2,689,304
AB CAPITAL SECURITIES, INC.	2,550,532
MAYBANK SECURITIES, INC.	2,503,580
ABACUS SECURITIES CORPORATION	2,335,529
IGC SECURITIES INC.	2,251,086
ASTRA SECURITIES CORPORATION	2,181,208
SOLAR SECURITIES, INC.	2,096,264
GUILD SECURITIES, INC.	1,994,855
MDR SECURITIES, INC.	1,880,366
SALISBURY SECURITIES CORPORATION	1,874,999
SB EQUITIES, INC.	1,859,834
WEALTH SECURITIES, INC.	1,726,179
PAN ASIA SECURITIES CORP.	1,632,771
STANDARD SECURITIES CORPORATION	1,562,225
MERIDIAN SECURITIES, INC.	1,559,918
PREMIUM SECURITIES, INC.	1,435,385
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	1,358,900
QUALITY INVESTMENTS & SECURITIES CORPORATION	1,358,000
UNITED FUND, INC.	1,264,280
FIRST INTEGRATED CAPITAL SECURITIES, INC.	1,229,642
PHILSTOCKS FINANCIAL INC	1,196,636
NEW WORLD SECURITIES CO., INC.	1,121,985
A & A SECURITIES, INC.	1,049,179
CHINA BANK SECURITIES CORPORATION	1,007,111

AP SECURITIES INCORPORATED	895,736
PAPA SECURITIES CORPORATION	878,432
STAR ALLIANCE SECURITIES CORP.	861,829
R. S. LIM & CO., INC.	770,493
MANDARIN SECURITIES CORPORATION	691,786
R. NUBLA SECURITIES, INC.	679,644
UPCC SECURITIES CORP.	678,368
EAGLE EQUITIES, INC.	574,135
DA MARKET SECURITIES, INC.	570,545
EASTERN SECURITIES DEVELOPMENT CORPORATION	499,888
INVESTORS SECURITIES, INC,	499,192
R. COYIUTO SECURITIES, INC.	497,326
TANSENGCO & CO., INC.	469,706
META CAPITAL SECURITIES INC	446,854
CABALLES GO SECURITIES INC	435,600
DEUTSCHE BANK MANILA-CLIENTS A/C	416,927
SUMMIT SECURITIES, INC.	407,750
GOLDSTAR SECURITIES, INC.	399,480
A. T. DE CASTRO SECURITIES CORP.	352,847
ANSALDO, GODINEZ & CO., INC.	349,218
LUYS SECURITIES COMPANY, INC.	340,048
BPI ASSET MANAGEMENT AND TRUST CORPORATION	333,507
YAO & ZIALCITA, INC.	324,061
RCBC SECURITIES, INC.	312,262
REGINA CAPITAL DEVELOPMENT CORPORATION	309,686
AURORA SECURITIES, INC.	263,504
OPTIMUM SECURITIES CORPORATION	253,042
SunSecurities, Inc.	245,963
LUCKY SECURITIES, INC.	245,889
EAST WEST CAPITAL CORPORATION	244,851
JSG SECURITIES, INC.	242,903
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	239,054
DRAGONFI SECURITIES, INC.	218,802
INTRA-INVEST SECURITIES, INC.	213,872
GLOBALINKS SECURITIES & STOCKS, INC.	213,715
BELSON SECURITIES, INC.	206,135
SECURITIES SPECIALISTS, INC.	200,488
UNICAPITAL SECURITIES INC.	189,110
UCPB GENERAL INSURANCE CO., INC.	186,683
LBP-TBG THIRD PARTY CUSTODIANSHIP & REGISTRY DEPT	183,000
VALUE QUEST SECURITIES CORPORATION	151,214
PHILIPPINE EQUITY PARTNERS, INC.	147,472
S.J. ROXAS & CO., INC.	124,632
CENTURY SECURITIES CORPORATION	123,250
CTS GLOBAL EQUITY GROUP, INC.	121,636
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	112,277
VENTURE SECURITIES, INC.	109,093

BERNAD SECURITIES, INC.	96,761
H. E. BENNETT SECURITIES, INC.	91,816
G.D. TAN & COMPANY, INC.	86,143
TIMSON SECURITIES, INC.	83,336
F. YAP SECURITIES, INC.	78,204
CUALOPING SECURITIES CORPORATION	66,213
STRATEGIC EQUITIES CORP.	63,944
LANDBANK SECURITIES, INC.	62,370
UOB KAY HIAN SECURITIES (PHILS.), INC.	56,500
MERCANTILE SECURITIES CORP.	51,333
FIDELITY SECURITIES, INC.	40,906
CAMPOS, LANUZA & COMPANY, INC.	35,159
SINCERE SECURITIES CORPORATION	33,472
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	33,063
AAA SOUTHEAST EQUITIES, INCORPORATED	32,872
I. B. GIMENEZ SECURITIES, INC.	32,738
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	31,568
WECAP FINANCIAL INC	30,000
BA SECURITIES, INC.	22,475
RTG & COMPANY, INC.	20,213
WESTLINK GLOBAL EQUITIES, INC.	18,463
EQUITIWORLD SECURITIES, INC.	17,957
PLATINUM SECURITIES, INC.	17,255
ALPHA SECURITIES CORP.	16,639
FIRST ORIENT SECURITIES, INC.	13,780
ARMSTRONG SECURITIES, INC.	13,487
BENJAMIN CO CA & CO., INC.	13,184
WONG SECURITIES CORPORATION	8,953
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	8,014
ALAKOR SECURITIES CORPORATION	6,687
LOPEZ, LOCSIN, LEDESMA & CO., INC.	6,611
DIVERSIFIED SECURITIES, INC.	6,288
VC SECURITIES CORPORATION	5,090
APEX PHILIPPINES EQUITIES CORPORATION	4,900
E.SECURITIES, INC.	2,716
R & L INVESTMENTS, INC.	2,687
I. ACKERMAN & CO., INC.	2,580
SEEDBOX SECURITIES, INC.	2,326
JAKA SECURITIES CORP.	1,976
LARRGO SECURITIES CO., INC.	1,495
SARANGANI SECURITIES, INC.	800
RCBC TRUST CORPORATION	760
MOUNT PEAK SECURITIES, INC.	688
REGIS PARTNERS, INC.	617
THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	460
SUPREME STOCKBROKERS, INC	341
TRENDLINE SECURITIES CORPORATION	224

RCBC TRUST CORPORATION	140
ASIAN CAPITAL EQUITIES, INC.	123
LUNA SECURITIES, INC.	110
EQUITABLE SECURITIES (PHILS.) INC.	107
BANK OF COMMERCE - TRUST SERVICES GROUP	60
HK SECURITIES, INC.	30
MARINO OLONDRIZ Y CIA	30
ALL ASIA SECURITIES MANAGEMENT CORP.	22
HIGHLAND SECURITIES PHIL., INC.	13
LIPPO SECURITIES, INC.	10
LITONJUA SECURITIES, INC.	7
DEUTSCHE BANK MANILA-CLIENTS A/C	2
TOTAL LODGED SHARES	200,616,508