



**OFFICE OF THE CORPORATE SECRETARY**

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

3 March 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: Declaration of Property Dividends [Amended-5]

Dear Atty. Selleza:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our amended disclosure to the Philippine Stock Exchange, Inc. regarding the Declaration of Property Dividends to provide an update thereof and the updated Frequently Asked Questions in relation thereto.

We trust that you will take note accordingly.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Michelle A. Pahati-Manuel', written over a horizontal line.

**ATTY. MICHELLE A. PAHATI-MANUEL**  
Assistant Corporate Secretary

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)  
Feb 27, 2026
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
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.

The property dividends will be distributed after securing necessary approvals of concerned government agencies and completing other administrative processes.

On September 27, 2024, the PNB Board of Directors approved and confirmed October 25, 2024 as the Distribution Date of the property dividends declared on April 23, 2021. This is for stockholders who were issued electronic Certificates Authorizing Registration (eCAR) by the Bureau of Internal Revenue (BIR) as of August 29, 2024 and have fully settled their obligations. The dividend distribution will continue as and when eCARs are released by the BIR and all obligations are settled.

On October 21, 2024, the Bank furnished the Exchange a copy of the Frequently Asked Questions for the Property Dividend Declaration.

We wish to provide the Exchange with the following update regarding the Bank's Property Dividend Declaration.

Philippine National Bank ("PNB"; PSE: PNB) reported rapid progress on the distribution of shares of stock of PNB Holdings Corporation ("PHC") declared as a property dividend, as well as on PHC's planned listing by way of introduction. PHC has advised PNB that its listing application, filed in December 2025, is now under review, with advanced discussions ongoing with the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE).

As of this date, PNB has secured new eCARs covering 34,324 PHC shares, lifting eCAR coverage to 98.08%. With the issuance of these eCARs and the settlement of the applicable Final Withholding Tax (FWT) advanced by PNB, PHC may now proceed with recording shareholder entitlements in its books ahead of the prospective listing. Shareholders are encouraged to get in touch with the Stock Transfer Agent at [pnbtransferagency@pnb.com.ph](mailto:pnbtransferagency@pnb.com.ph) or with their brokers for specific details on their PHC share entitlements and any remaining steps.

Upon approval and listing, PHC shares will trade in scripless form through the Philippine Depository & Trust Corporation (PDTC), enabling efficient electronic trading and settlement via brokers and custodians.

For reference, attached is the updated Frequently Asked Questions (FAQs) document, containing the latest developments and answers to shareholder questions. Shareholders may also contact the Office of the Corporate Secretary at [corsec\\_shrelations@pnb.com.ph](mailto:corsec_shrelations@pnb.com.ph) or the Stock Transfer Agent at [pnbtransferagency@pnb.com.ph](mailto:pnbtransferagency@pnb.com.ph) for further clarification.

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)	Oct 25, 2024

## Other Relevant Information

The disclosure was amended to provide an update and a copy of the updated Frequently Asked Questions for the Property Dividend Declaration of the Bank.

**Filed on behalf by:**

<b>Name</b>	Ruth Pamela Tanghal
<b>Designation</b>	Corporate Secretary

**QUICK FACTS**

<b>Questions</b>		<b>Answers</b>						
1.	What is the PNB Property Dividend?	In 2021, the Bank declared property dividends in the form of shares of stock of PNB Holdings Corporation (PHC).						
2.	Who are entitled to receive the PNB Property Dividend?	All PNB stockholders as of May 18, 2021 (the Record Date), are entitled to receive the PNB Property Dividends depending on the number of shares held by the stockholder as of Record Date.						
3.	How many shares will an entitled stockholder receive?	The PNB Property Dividends shall be paid at a ratio of 0.156886919 PHC shares for every one (1) share of PNB (the "Property Dividend Ratio").						
4.	How did PNB arrive at the Property Dividend Ratio?	<p>The Property Dividend Ratio was computed as follows:</p> <table border="1" data-bbox="500 968 1385 1140"> <tbody> <tr> <td>PHC shares declared as PNB Property Dividends</td> <td>239,353,710</td> </tr> <tr> <td>Divided by: Outstanding shares of PNB Total outstanding PNB shares</td> <td>1,525,764,850</td> </tr> <tr> <td>Equals: Property Dividend Ratio</td> <td>0.156886919</td> </tr> </tbody> </table>	PHC shares declared as PNB Property Dividends	239,353,710	Divided by: Outstanding shares of PNB Total outstanding PNB shares	1,525,764,850	Equals: Property Dividend Ratio	0.156886919
PHC shares declared as PNB Property Dividends	239,353,710							
Divided by: Outstanding shares of PNB Total outstanding PNB shares	1,525,764,850							
Equals: Property Dividend Ratio	0.156886919							
5.	Will PNB send notice to stockholders on their dividend entitlement and other information on the transaction?	Yes, PNB started sending out the notices/ letters to all stockholders as of Record Date who are entitled to receive property dividends. PNB will likewise send other information relevant to the property dividend declaration, as needed.						
6.	Do you have a hotline that I can call to address my queries?	<p>For inquiries, you may call (632)8573-4238.</p> <p>You may also send an email to <a href="mailto:CORSEC_SHRelations@pnb.com.ph">CORSEC_SHRelations@pnb.com.ph</a>.</p>						

**DISTRIBUTION OF THE PROPERTY DIVIDENDS**

7.	When is the distribution date of the PNB	The distribution of the Property Dividend began on October 25, 2024 for stockholders whose electronic Certificate Authorizing Registration (eCAR) had already been issued by the Bureau of Internal Revenue
----	------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

	Property Dividend?	<p>(BIR) as of August 29, 2024, and whose final withholding tax (FWT) had been fully settled.</p> <p>Distribution continues on a rolling basis as additional eCARs are released by the BIR and once the corresponding FWT advanced by PNB is paid.</p> <p>Please refer to item no. 9 of this FAQs regarding the eCAR.</p>
8.	When will I get/receive my PHC Certificates representing my PNB Property Dividends?	<p>For release of the Property Dividends, an eCAR must be issued in your favor and the FWT due on your dividend entitlement that was advanced by the Bank must be fully settled.</p> <p>Please refer to item no. 9 of this FAQs regarding the eCAR.</p> <p>Kindly email the following offices to check the availability of your PHC Certificate using the following subject: "STATUS OF MY PHC CERTIFICATE":</p> <p><u>Office of the Corporate Secretary</u> Email: <a href="mailto:corsec_shrelations@pnb.com.ph">corsec_shrelations@pnb.com.ph</a></p> <p><u>Stock Transfer Agent</u> Philippine National Bank acting through its Trust Banking Group Email: <a href="mailto:pnbtransferagency@pnb.com.ph">pnbtransferagency@pnb.com.ph</a></p>
9.	What is the process in obtaining the required eCAR?	<p>There are four important points to remember about the process to obtain the eCAR:</p> <ol style="list-style-type: none"> <li>(1) PNB is the one applying with the BIR to secure eCARs on behalf of the entitled stockholders and brokers/custodian banks/trading participants under PCD Nominee Corporation.</li> <li>(2) To secure the eCAR, the BIR requires PNB to submit information, such as but not limited to, tax identification number (TIN) of each stockholder, proof of payment of the necessary taxes, and other supporting documents that BIR may require.</li> </ol> <p>Additionally, for Scripless Shares –</p> <ol style="list-style-type: none"> <li>(3) For stockholders whose PNB shares are being handled by his/her broker/custodian bank, the eCARs are issued under the name of the broker/custodian bank. Kindly coordinate with your broker/custodian bank to confirm if you are entitled to the PHC shares declared as PNB Property Dividend.</li> </ol> <p>Additionally, for Certificated Shares –</p>

		<p>(4) For stockholders who have his/her PNB Stock Certificates, the eCARs will have to be issued in your name. Kindly provide the details of your TIN to: <a href="mailto:pnbtransferagency@pnb.com.ph">pnbtransferagency@pnb.com.ph</a> with any document/ID that will verify your TIN with email subject: "INFORMATION UPDATE – TIN".</p>
10.	How will the Property Dividends be distributed?	<p>The Property Dividends will be distributed to the entitled stockholders in the form of PHC shares of stock.</p> <p>For Certificated Shares – This will be evidenced by a PHC Certificate, prepared and released once eCAR and FWT requirements are completed and will be issued in favor of the stockholder.</p> <p>For Scripless Shares – For PCD Nominee accounts who are composed of different brokers/custodian banks, the release of PHC Certificates will follow a similar process as with certificated shareholders. The certificates will be prepared and issued based on the number of PHC shares for which the BIR has issued the corresponding eCARs and for which the FWT has been paid. Brokers/Custodian banks are also advised to refer to the guidelines and processes provided in the letter sent via email in November 2025, which outlines the steps for unpaid FWT.</p>
11.	What are the requirements to receive the Property Dividend?	<p>The PHC Certificate shall be prepared and released in your favor upon submission of:</p> <p>For individual shareholders –</p> <ul style="list-style-type: none"> <li>• A signed request letter for the issuance of the Certificate</li> <li>• Photocopy of two (2) original photo-bearing, signature-bearing, unexpired, government-issued IDs.</li> <li>• Proof of payment of FWT (if applicable) advanced by PNB</li> </ul> <p>If claiming through a representative –</p> <ul style="list-style-type: none"> <li>• Signed request letter from the shareholder</li> <li>• Authorization letter for pick-up</li> <li>• Photocopy of two (2) original photo-bearing, signature-bearing, unexpired, government-issued IDs.</li> <li>• Proof of payment of FWT (if applicable) advanced by PNB</li> </ul> <p>For corporate or brokers – To receive the PHC Certificate, the following are required:</p> <ul style="list-style-type: none"> <li>• Notarized Board Resolution or Secretary’s Certificate naming the authorized signatory/ies</li> <li>• Signed request letter from the authorized signatory/ies for issuance of the Certificate</li> <li>• Photocopy of two (2) original, unexpired government-issued IDs of the authorized signatory/ies and of the representative who will pick up the Certificate</li> </ul>

		<ul style="list-style-type: none"> <li>• Authorization Letter for pick-up, signed by the authorized signatory/ies</li> <li>• Proof of payment of FWT (if applicable) advanced by PNB</li> </ul> <p>Proof of full payment of your FWT (if applicable) advanced by PNB, made through a PNB branch or via the PNB Digital app must be presented or emailed to <a href="mailto:pnbtransferagency@pnb.com.ph">pnbtransferagency@pnb.com.ph</a>. PHC Certificates may be claimed from Monday to Friday, 9:00 AM to 4:00 PM, at the Stock Transfer Agent Office located on the 3rd Floor, PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City.</p>
12.	What do I need to do if I did not receive my Property Dividends?	<p>For Scripless Shares – For stockholders whose shares are managed by a broker/custodian bank (i.e., scripless shares), kindly coordinate with your respective broker/custodian.</p> <p>For Certificated Shares – The stockholder may send an email to <a href="mailto:pnbtransferagency@pnb.com.ph">pnbtransferagency@pnb.com.ph</a>.</p>
13.	<p>If the stockholder is already deceased, can the heir/s receive the Property Dividends?</p> <p>If yes, what are the requirements?</p>	<p><i>Yes, the heir/s of a deceased stockholder may receive the Property Dividends.</i></p> <p><i>Below is the list of requirements for the transfer of stock certificates of deceased stockholders to be accomplished and submitted to PNB, acting through its Trust Banking Group (TBG) as the Stock Transfer Agent (STA):</i></p> <p><i>(a) Original or Certified True Copy (CTC) of Death Certificate;</i></p> <p><i>(b) Original or CTC of Affidavit of Self-Adjudication/Deed of Extra-Judicial Settlement of Estate executed by the heirs of the deceased Stockholder;</i></p> <p><i>(c) Original or CTC of the Publisher’s Affidavit attesting to the publication of the Affidavit of Self-Adjudication/Deed of Extra-Judicial Settlement of Estate once a week for three (3) consecutive weeks in a newspaper of general circulation;</i></p> <p><i>(d) Tax Clearance from the Commissioner of Internal Revenue stating that all taxes due on the estate have been fully settled or that there are no taxes due on the estate or Official Receipt for payment of estate taxes;</i></p> <p><i>(e) Proof of Affinity of the heirs to the Deceased Stockholder, such as Marriage Contract, Birth Certificate, etc.;</i></p> <p><i>(f) Specimen signature card of the new owner of the stock, duly authenticated (to be given by the STA);</i></p>

		<p><i>(g) Photocopies of the national ID or two primary ID cards (Passport, Driver's License, SSS, GSIS, Voter's) of heir/s;</i></p> <p><i>(h) Photocopy of TIN card or any primary ID card/document bearing the TIN of the heir/s;</i></p> <p><i>(i) Two-year surety bond to be posted in favor of PNB in the amount equivalent to the market value of the shares of stock. Otherwise, the transfer of the shares of stock of a deceased stockholder to his heirs will be made after two (2) years from the last date of publication of the Affidavit of Self-Adjudication/Deed of Extrajudicial Settlement of Estate;</i></p> <p><i>(j) Original stock certificates;</i></p> <p><i>(k) Stock cancellation fee amounting to P20.00 for every cancellation of a stock certificate;</i></p> <p><i>(l) Stock transfer fee amounting to P100.00 for every issuance of a stock certificate.</i></p> <p><i>NOTE: For documents issued abroad, the same must be authenticated by the Philippine Embassy or the Philippine Consulate General that has jurisdiction over the country where it was issued or must bear an Apostille Certificate.</i></p> <p><i>(Note: from PNB website&gt; About Us&gt;Investor Relations&gt;FAQs)</i></p> <p><a href="https://www.pnb.com.ph/index.php/investor-relations/faqs">https://www.pnb.com.ph/index.php/investor-relations/faqs</a></p>
14.	What is a fractional share?	A fractional share represents the partial share of your entitled Property Dividend entitlement as a result of calculating the entitlement using the Property Dividends declared ratio of 0.156886919 PHC shares for every one (1) share of PNB.
15.	What will happen to fractional shares?	All fractional shares will be paid by PNB in its cash equivalent via check issued in favor of the stockholder.  Please refer to item no. 19 of this FAQs for the relevant computation.
16.	When and how will the checks be distributed to the stockholders?	Kindly email the Office of the Corporate Secretary at <a href="mailto:corsec_shrelations@pnb.com.ph">corsec_shrelations@pnb.com.ph</a> to inquire about the availability of your check using the following subject for your email: "STATUS OF CHECK FOR FRACTIONAL SHARE":

17.	<p>Is there an option to opt out in receiving the Property Dividend entitlement?</p> <p>Can I dispose of my PHC shares to third parties?</p>	<p>PNB already allocated to the entitled stockholders the full dividend as declared. Thus, this is given to you as a reward for investing in PNB. Opting out could mean missing out on potential growth and returns from the Property Dividend.</p> <p>Yes. However, since PHC shares are not yet listed in the Philippine Stock Exchange (PSE), you may sell only through a private transaction with your identified buyer. You may want to hold on to your PHC shares for now as selling through the PSE has lower friction cost/taxes compared to selling privately.</p> <p>Once PHC shares are listed, you may opt to sell/trade in the PSE through your broker/custodian bank.</p> <p>Please refer to item no. 23 of this FAQs regarding the prospective listing of PHC shares.</p>
-----	----------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

## COMPUTATIONS

18.	How is the final withholding tax (FWT) computed?	<p>Kindly refer to the table below for the computation of FWT using a ratio of 0.156886919 PHC share for every one (1) PNB share:</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th data-bbox="383 1098 610 1329">No. of PNB Shares (a)</th> <th data-bbox="618 1098 951 1329">No. of PHC Shares to be Received (b) = (a) x 0.156886919</th> <th data-bbox="959 1098 1187 1329">Tax Rate (c)</th> <th data-bbox="1195 1098 1422 1329">Amount of Tax Based on Par Value of PHC shares at P100 (d) = (b) x P100 x (c)</th> </tr> </thead> <tbody> <tr> <td data-bbox="383 1339 610 1413">[No. of PNB Shares]</td> <td data-bbox="618 1339 951 1413">[NUMBER OF PHC SHARES]</td> <td data-bbox="959 1339 1187 1413">[Tax Rate]</td> <td data-bbox="1195 1339 1422 1413">[Amount of Tax]</td> </tr> </tbody> </table>	No. of PNB Shares (a)	No. of PHC Shares to be Received (b) = (a) x 0.156886919	Tax Rate (c)	Amount of Tax Based on Par Value of PHC shares at P100 (d) = (b) x P100 x (c)	[No. of PNB Shares]	[NUMBER OF PHC SHARES]	[Tax Rate]	[Amount of Tax]		
No. of PNB Shares (a)	No. of PHC Shares to be Received (b) = (a) x 0.156886919	Tax Rate (c)	Amount of Tax Based on Par Value of PHC shares at P100 (d) = (b) x P100 x (c)									
[No. of PNB Shares]	[NUMBER OF PHC SHARES]	[Tax Rate]	[Amount of Tax]									
19.	How is the cash equivalent of fractional share computed?	<p>The cash equivalent of fractional shares is computed by multiplying the fractional share to the par value (P100). For example, you have 1,000 PNB shares, you are entitled to receive 156.89 PHC shares. The fractional shares will be paid in cash. In this example, you will receive P88.69. Please see table below for further guidance:</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th data-bbox="383 1770 488 1946">No. of PNB Shares</th> <th data-bbox="496 1770 659 1946">No. of PHC Shares to be Received</th> <th data-bbox="667 1770 870 1946">Whole PHC shares to be received</th> <th data-bbox="878 1770 1049 1946">Decimal of the PHC shares to be</th> <th data-bbox="1057 1770 1422 1946">Amount of Fractional Shares on Par Value of PHC shares at P100</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	No. of PNB Shares	No. of PHC Shares to be Received	Whole PHC shares to be received	Decimal of the PHC shares to be	Amount of Fractional Shares on Par Value of PHC shares at P100					
No. of PNB Shares	No. of PHC Shares to be Received	Whole PHC shares to be received	Decimal of the PHC shares to be	Amount of Fractional Shares on Par Value of PHC shares at P100								

(a)	(b) = (a) x 0.1568869 19	(c) = ROUNDDOWN (b)	received (fractional) (d) = b-c	(e) = (d) x P100
1,000	156.89	156.00	0.8869	<b>₱88.69</b>

## TAXES

20.	<p>Is the property dividend subject to certain taxes?</p> <p>If yes, what is the applicable tax?</p> <p>Is PNB still open in accepting FWT payment?</p>	<p>Yes, Property Dividend is subject to FWT. Please refer to the letters/notices sent to you for the exact amount of your FWT, since stockholders may fall under different tax categories (e.g., local individuals, foreign individuals, and others).</p> <p>For your added reference, please see Table 1 for the applicable tax rates for each taxpayer classification.</p> <p>Yes. You may pay through over-the-counter transaction at any PNB Branch or through the PNB digital app:</p> <ol style="list-style-type: none"> <li>1. Through any PNB branch of your choice (over-the-counter) <ol style="list-style-type: none"> <li>a. Input the following details in the bills payment slip: <ul style="list-style-type: none"> <li>• Company Name: PNB's 2021 Property Dividend – FWT</li> <li>• Card No./Subscriber No./Reference No.: [<i>input your reference number</i>]</li> <li>• Payor's Name: Mr./Ms. [<i>input name</i>]</li> <li>• Amount: ₱[<i>input amount</i>]</li> </ul> </li> <li>b. Teller posts payment and returns to shareholder the 2nd copy of the machine validated payment slip as proof of payment</li> </ol> </li> <li>2. Through bills payment facility of PNB Digital app (online/mobile banking) <ol style="list-style-type: none"> <li>a. Choose "PNB's 2021 Property Dividend – FWT" as the biller and input the following details: <ul style="list-style-type: none"> <li>• Subscriber Name (maximum of 30 characters): Mr./Ms. [<i>input name</i>]</li> <li>• Subscriber Number: [<i>input your reference number</i>]</li> <li>• Amount: ₱[<i>input amount</i>]</li> <li>• Remarks: FWT for property dividend</li> </ul> </li> </ol> </li> </ol>
21.	Is the cash equivalent of the	Yes, it is taxable and the tax due has been deducted already.

	fractional shares taxable? If yes, what is the applicable tax?	Please see Table 1 for the applicable tax rates for each taxpayer classification for your added reference.
22.	Can stockholders avail of preferential tax rates or tax exemptions?  If yes, what are the requirements?	<p>The Property Dividends are subject to FWT. The applicable tax rate will depend on the stockholder's tax category (e.g., local individuals, foreign individuals, and others).</p> <p>PNB released a public disclosure through Philippine Depository and Trust Corp. (PDTC) that discusses in greater detail the tax implications and requirements for PNB stockholders who wish to avail of tax exemptions.</p> <p>Copy of this disclosure may be provided upon request. To request for a copy, please email: <a href="mailto:CORSEC_SHRelations@pnb.com.ph">CORSEC_SHRelations@pnb.com.ph</a></p>

---

### ABOUT PHC

23.	Will PHC be listed in the stock exchange?	Yes. In December 2025, PHC filed its Registration Statement with the Securities and Exchange Commission (SEC) and its Listing Application with the PSE under the Listing by Way of Introduction framework. The listing application is now pending review and approval of the SEC and the PSE. Further updates will be announced as the process moves forward.
24.	Where can I get information about PHC?	You may visit PHC's website where you can find public information about the company – <a href="https://pnbholdings.com.ph/">https://pnbholdings.com.ph/</a> .

---

### CONTACT INFORMATION

25.	May I have the contact information for any inquiry relative to PNB declaration of Property Dividend?	For inquiries, you may send an email to <a href="mailto:CORSEC_SHRelations@pnb.com.ph">CORSEC_SHRelations@pnb.com.ph</a> or call (632) 8573-4238.
-----	------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------

**Table 1**

The property dividends to be distributed to the stockholders shall be subject to the following final withholding tax (FWT) rates as prescribed under the National Internal Revenue Code (NIRC):

<b>Classification of Taxpayer</b>	<b>Final Withholding Tax Rate</b>
<b>Individual</b>	
1. Filipino Citizen (Resident or Non-Resident)	10%
2. Resident Alien	10%
3. Non-Resident Alien engaged in Trade or Business within the Philippines	20%
4. Non-Resident Alien NOT engaged in Trade or Business in the Philippines NOT availing the Tax Treaty Relief	25%
5. Non-Resident Alien NOT engaged in Trade or Business in the Philippines availing the Tax Treaty Relief	Depends on the Tax Treaty Relief of the country of residence
<b>Corporation</b>	
6. Domestic Corporation	Exempt
7. Resident Foreign Corporation	Exempt
8. Non-Resident Foreign Corporation (NRFC)	
a. NRFC availing the Tax Treaty Relief	Depends on the Tax Treaty Relief of the stockholder's country of residence
b. NRFC availing the Tax Sparing Rule	Depends on the stockholder's country of residence as to the rate allowed as credit for taxes deemed paid in the Philippines
c. NRFC claiming the Tax Exemption	Exempt
d. NRFC in general	25%