

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS
Information Statement Pursuant to Section 20
of the Securities Regulation Code**

1. Check the appropriate box:
 Preliminary Information Statement
 Definitive Information Statement
2. Name of Registrant as specified in its charter: **PNB HOLDINGS CORPORATION**
3. Province, country, or other jurisdiction of incorporation or organization : **Metro Manila, Philippines**
4. SEC Identification Number : **PW00001056**
5. BIR Tax Identification Number : **000-169-158-000**
6. Address of principal office : **4/F and 12/F PNB Makati Center
6754 Ayala Avenue, Makati City**
7. Registrant's telephone number, including area code : **(632) 8817 1585**
8. Date of meeting : **14 May 2026**
Time of meeting : **1:00 P.M.**
Place of meeting : **Virtual meeting via Zoom application**
9. Approximate date on which the Information Statement is first to be sent or given to security holders : **22 April 2026**
10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate Registrant):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
Common Stock	46,932,100,000

11. Are any or all Registrant's securities listed in a Stock Exchange?
Yes No ¹

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

N / A

¹ As of the date of this Information Statement, the Corporation is applying for the listing by way of introduction of its 46,932,100,000 shares with the Philippine Stock Exchange.

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

Item 1. Date, time and place of meeting of stockholders

Date of meeting	:	14 May 2026
Time of meeting	:	1:00 P.M.
Place of meeting	:	Virtual meeting via Zoom application
Approximate date on which this Statement is first to be sent or given to shareholders	:	22 April 2026
Registrant's Mailing Address	:	4/F and 12/F PNB Makati Center, 6754 Ayala Avenue, Makati City

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY

Item 2. Dissenter's Right of Appraisal

Title X, Section 80 of the Revised Corporation Code of the Philippines grants in favor of the stockholder the right to dissent and demand payment of the fair value of his shares in certain instances, to wit: (1) in case any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholder, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence; (2) in case of the sale, lease, exchange, transfer, mortgage, pledge, or other disposition of all or substantially all of the corporate property and assets; or (3) in case of merger or consolidation. Under Title IV, Section 41 of the Revised Corporation Code, a stockholder is likewise given an appraisal right in case the Corporation decides to invest its funds in another corporation or business.

The matters to be presented at the Annual Stockholders' Meeting do not give rise to any appraisal right in favor of the stockholders.

Item 3. Interest of Certain Persons in Matters to be Acted Upon

- (a) No Director or Officer of the Corporation since the beginning of the last fiscal year, nor any nominee for election as Director, nor any of their associates, has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon at the Meeting, other than election to office.
- (b) The Corporation has not received any information from any Director that he/she intends to oppose any matter to be acted upon in this year's Annual Stockholders' Meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

(a) *Total Number of Shares Issued and Outstanding as of 27 February 2026*

As of 27 February 2026, the number of shares outstanding and shares entitled to vote is 46,932,100,000 held by a total of 3,851 stockholders.

(b) *Record Date*

All stockholders of record as of 12 March 2026 are entitled to notice of, and to vote at, the Annual Stockholders' Meeting.

(c) *Number of Votes Per Share*

Each share is entitled to one (1) vote.

With respect to the election of Directors, stockholders of record are entitled to as many number of votes as is equal to the number of shares he owns multiplied by nine (9), the number of Directors to be elected.

A stockholder may (i) cast all votes in favor of one (1) nominee, or (ii) cast votes for as many Directors to be elected, or (iii) distribute the votes among as many nominees he shall see fit.

(d) *Security Ownership of Certain Record and Beneficial Stockholders Holding More Than 5% of Voting Securities as of 27 February 2026*

Title of Class	Name and Address of Record Owner and relationship with Issuer	Name of Beneficial Owner and relationship with Record Owner	Citizenship	No. of Shares	Percent of Class
Common	Philippine National Bank PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City <i>Stockholder</i>	Record Owner	Filipino	23,456,934,700	49.98%
Common	All Seasons Realty Corp. Makati City 156,978,900 shares <i>Stockholder</i>	Majority-owned and Controlled by LT Group, Inc.	Filipino	14,320,811,900	30.51%

<p>Allmark Holdings Corp. Makati City 325,141,300 shares <i>Stockholder</i></p>		Filipino		
<p>Caravan Holdings Corporation Marikina City 1,286,742,300 shares <i>Stockholder</i></p>		Filipino		
<p>Donfar Management Ltd. Makati City 482,394,200 shares <i>Stockholder</i></p>		Filipino		
<p>Dunmore Development Corp. (X-496) Pasig City 237,538,100 shares <i>Stockholder</i></p>		Filipino		
<p>Dynaworld Holdings, Inc. Pasig City 178,656,000 shares <i>Stockholder</i></p>		Filipino		
<p>Fast Return Enterprises, Ltd. Makati City 284,862,400 shares <i>Stockholder</i></p>		Filipino		
<p>Fil-Care Holdings, Inc. Quezon City 399,292,300 shares <i>Stockholder</i></p>		Filipino		
<p>Fragile Touch Investment, Ltd. Makati City 356,072,700 shares</p>		Filipino		

	<i>Stockholder</i>			
	Ivory Holdings, Inc. Makati City 325,724,400 shares <i>Stockholder</i>		Filipino	
	Kenrock Holdings, Corp. Makati City 408,192,700 shares <i>Stockholder</i>		Filipino	
	Kentwood Development Corp. Quezon City 270,426,200 shares <i>Stockholder</i>		Filipino	
	Key Landmark Investments Ltd. Makati City 2,090,956,200 shares <i>Stockholder</i>		Filipino	
	La Vida Development Corp. Quezon City 144,896,900 shares <i>Stockholder</i>		Filipino	
	La Vida Development Corp. A/C 2423 Quezon City 162,716,400 shares <i>Stockholder</i>		Filipino	
	Leadway Holdings, Inc. Pasig City 1,024,635,400 shares <i>Stockholder</i>		Filipino	

<p>Mavelstone International Limited Makati City 463,995,600 shares <i>Stockholder</i></p>		Filipino		
<p>Merit Holdings & Equities Corp. Quezon City 272,756,000 shares <i>Stockholder</i></p>		Filipino		
<p>Multiple Star Holdings Corp. Makati City 483,182,700 shares <i>Stockholder</i></p>		Filipino		
<p>Pioneer Holdings Equities, Inc. Pasig City 537,403,700 shares <i>Stockholder</i></p>		Filipino		
<p>Profound Holdings, Inc. Makati City 286,197,000 shares <i>Stockholder</i></p>		Filipino		
<p>Purple Crystal Holdings, Inc. Manila City 382,878,100 shares <i>Stockholder</i></p>		Filipino		
<p>Safeway Holdings & Equities, Inc. Quezon City 189,030,500 shares <i>Stockholder</i></p>		Filipino		
<p>Society Holdings, Inc. Quezon City</p>		Filipino		

	271,395,900 shares <i>Stockholder</i>			
	Solar Holdings, Inc. Pasig City 1,286,742,300 shares <i>Stockholder</i>		Filipino	
	Total Holdings Corporation Pasig City 250,940,700 shares <i>Stockholder</i>		Filipino	
	True Success Profits Ltd. Makati City 1,286,742,300 shares <i>Stockholder</i>		Filipino	
	Uttermost Success, Ltd. Makati City 474,320,700 shares <i>Stockholder</i>		Filipino	

The right to vote or to direct the voting or disposition of the Corporation's shares held by the Philippine National Bank ("PNB") is lodged in the latter's Board of Directors. The proxy to vote the shares of PNB is expected to be given to Mr. Lucio C. Tan III. The proxies to vote the shares of the other companies listed above are expected to be given to Mr. Lucio C. Tan or Mr. Harry Tan or Ms. Juanita Tan Lee.

(e) *Security Ownership of Directors and Management as of 27 February 2026*

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Citizenship	Percent of Beneficial Ownership
Common	Lucio C. Tan	15,299,626,462 (Indirect)	Filipino	32.6%
		232,869,200 (Direct)		0.50%
Common	Karlu T. Say	100	Filipino	Nil

Common	Lucio C. Tan III	100	Filipino	Nil
Common	William T. Lim	100	Filipino	Nil
Common	Cielo Macapagal-Salgado	100	Filipino	Nil
Common	Elaine Y. Co	1	Filipino	Nil
Common	Ma. Cecilia Gonzalez	1	Filipino	Nil
Common	Rowena Nazareth	1	Filipino	Nil
Common	Eusebio V. Tan	100	Filipino	Nil
Common	Ponciano S. Carreon, Jr.	0	Filipino	Nil
Common	Carlos Luis L. Fernandez	0	Filipino	Nil
Common	Richard V. Ko	0	Filipino	Nil
Common	Michael Leslie Delos Reyes	0	Filipino	Nil
Common	Gladys Grace K. Uy	0	Filipino	Nil
Common	Mildred Ann M. Gonzales	0	Filipino	Nil
Common	Becky D. Co	0	Filipino	Nil
Common	Winnie K. Ong	0	Filipino	Nil
Common	Julio Jude D. Montinola	0	Filipino	Nil
Common	Eric R. Potente	0	Filipino	Nil
Common	Rashimia Sarah S. Velasquez	0	Filipino	Nil
Common	Eleno A. De Paz	0	Filipino	Nil
Common	Ryan T. Miranda	0	Filipino	Nil
Common	Marco Antonio A. De Guzman	0	Filipino	Nil
Total		15,532,496,165		33.1%

(f) *Voting Trust Holders of 5% or more*

There are no voting trust holders of 5% or more of the common shares.

(g) *Change in Control*

As of 27 February 2026, the distribution of the Corporation's shares to the shareholders of PNB by way of property dividend, which was 98.08% completed, resulted in the dilution of PNB's ownership interest in the Company to 49.98%. Upon completion of the said property dividend distribution, PNB's ownership in the Company is expected to be further diluted to approximately 49%.

Item 5. Directors and Executive Officers

(a) *Directors*

The Corporation maintains a Board of Directors with nine (9) directors.

Hereunder are the Corporation's incumbent directors and executive officers, their names, ages, citizenship, positions held, term of office as director/officer, and period served as director/officer:

Name	Age	Citizenship	Position/Term of Office/Period Served
Lucio C. Tan	90	Filipino	Chairman / 1Year / July 2,1999 to present

Karlu T. Say	54	Filipino	Director / 1 Year/ May 5, 2021 to present President / June 24, 2021 to present
Lucio C. Tan III	31	Filipino	Director / 1 Year/ December 17, 2019 to present
William T. Lim	76	Filipino	Director / 1 Year / September 2014 to present
Cielo Macapagal-Salgado	84	Filipino	Independent Director / 1 Year / January 2012 to present
Elaine Y. Co	56	Filipino	Independent Director/1 Year / June 16, 2021 to present
Ma. Cecilia Gonzalez	53	Filipino	Independent Director /1 Year / June 15, 2022 to present
Eusebio V. Tan	73	Filipino	Director /1 Year / September 27, 2024 to present
Rowena Nazareth	63	Filipino	Independent Director / 1 Year / April 30, 2025 to present

The following is a brief description of the business experience of the aforementioned directors for the past five (5) years, and their directorships held in other companies:

Dr. Lucio C. Tan, Filipino, is the Chairman of the Board of Directors of PNB Holdings Corporation and Chairman and CEO of LT Group, Inc. A highly regarded business leader, he oversees a vast portfolio of companies across diverse industries, including aviation, banking, tobacco, beverage manufacturing, real estate, and agribusiness. His leadership extends to Philippine Airlines, Inc., Asia Brewery Inc., MacroAsia Corp., Fortune Tobacco Corp., PMFTC, Inc., and Tanduay Distillers, Inc., among many others. He also serves as Chairman Emeritus of the Philippine National Bank. Dr. Tan holds a Bachelor of Science in Chemical Engineering from Far Eastern University and was conferred a Doctor of Philosophy in Commerce by the University of Santo Tomas, recognizing his contributions to business and industry.

Karlu T. Say, Filipino, is the President of PNB Holdings Corporation, leading the Company's vision to become the foremost luxury real estate developer in the country. In addition to this role, Say holds directorships in several entities under the Lucio Tan Group, including LT Group, Inc., Eton Properties Management Corp., Eton Properties Philippines, Inc., and Alliedbankers Insurance Corporation. Beyond real estate and corporate leadership, Say is also the Founder and Director of Dong-A Pharma Phils., Inc., demonstrating a strong entrepreneurial drive in the pharmaceutical industry. Say earned a Bachelor of Science in Management degree from Ateneo de Manila University and an Associate of Arts degree in Interior Design from the Fashion Institute of Design & Merchandising in San Francisco, California, USA.

Lucio C. Tan III, Filipino, is the Vice Chairman, President and Chief Operating Officer of LT Group, Inc. He also serves as Director and President of PAL Holdings, Inc., and Director of MacroAsia Corporation. He holds the position

of President and Chief Operating Officer at Tanduay Distillers, Inc. Additionally, he is a Director of several companies, including Philippine Airlines, Philippine National Bank, Lufthansa Technik Philippines, Inc., MacroAsia Catering Services, Inc., MacroAsia SATS Inflight Services Corp., MacroAsia Airport Services Corp., MacroAsia Properties Development Corp., Belton Communities, Inc., Eton City, Inc., First Homes, Inc., Fortune Landequities and Resources Inc., Ayala-Eton Property Development Corp., and Philip Morris-Fortune Tobacco Corporation. He is the Vice Chairman and President of Sabre Travel Network Phils. Inc. Before returning to the Philippines to lead Tanduay Distillers, Inc., he worked as a software engineer at Lyft in California, USA. He holds a Bachelor of Science in Electrical Engineering and a Master of Science in Computer Science from Stanford University.

William T. Lim, Filipino, Director, brings extensive experience in banking and corporate governance, currently serving as an Advisor to the Chairman of the Board of Allianz PNB Life Insurance, Inc. He is also a Board Advisor of PNB and holds directorships in several companies, including PNB Securities, Inc., Allied Integrated Holdings, Inc. (formerly PNB Savings Bank), and BH Fashion Retailers, Inc. His career in banking spans three decades, with significant tenure at Equitable Banking Corporation, where he held key positions, including Vice President and Head of the Foreign Department. Lim earned his Bachelor of Science in Chemistry degree from Adamson University.

Eusebio V. Tan, Filipino, Director, is a highly regarded expert in corporate law, banking and finance, investment law, franchising, mergers and acquisitions, government contracts, public-private partnerships, and privatization projects. His extensive legal career includes notable contributions to strengthening economic ties between Japan and the Philippines. In recognition of his efforts, the Japanese government awarded him The Order of the Rising Sun, Gold Rays with Neck Ribbon in 2020. He previously co-chaired the Philippines-Japan Economic Cooperation Committee. Tan holds a law degree from Ateneo de Manila University and a Master of Laws from Columbia University.

Cielo Macapagal-Salgado, Filipino, Independent Director, has dedicated over 30 years to public service, including two terms as the elected Vice Governor of Pampanga. She was recognized in 2004 as the Most Outstanding Kapampangan of Pampanga for her contributions to governance and community development. Since 2000, she has served as Chairperson and Director of multiple subsidiaries of PNB in California, Canada, and the Philippines. A committed advocate for faith-based initiatives, Salgado is the Overall National Coordinator of Flames of Fire for Jesus Catholic Charismatic Community and Co-Chair of the Home of Love Antipolo Chapter of the National Sandigan Foundation, supporting projects aligned with St. Teresa of Calcutta, the Oblates, and the Third Order of the Benedictines of Mexico and Pampanga since 1988. She also serves as an elected Director of the National Women's Association in the Philippines. Salgado holds a Ph.D. in Economics.

Elaine Y. Co, Filipino, Independent Director, has built a distinguished career spanning over 30 years in the alternative assets investment industry. She is the Founder and Managing Partner of BluMandarin Capital Ltd., a family office

advisory firm based in Hong Kong, and the Founding Strategic Advisor of Stillbrook Capital, a Greater China Long-Only fund regulated by the Hong Kong Securities and Futures Commission. Previously, she was a founding Partner at Janchor Partners Limited, a Long/Short Equity hedge fund in Hong Kong, where she led the firm's non-investment operations from its inception in 2009 until 2018. Before transitioning into hedge fund management, she spent a decade in corporate finance advisory roles with firms such as Vickers Ballas Philippines, Sun Hung Kai Securities Philippines Corporate Finance, and SGV & Co., focusing on IPOs, power infrastructure, restructuring, and M&A projects. Recognized as one of the 50 Leading Women in Hedge Funds by The Hedge Fund Journal and EY in 2013, Co holds an AB Management Economics degree from Ateneo de Manila University, an MBA in Finance and Organizational Behavior from Northwestern University's Kellogg School of Management, and has completed the Advanced Management Program at Harvard Business School.

Ma. Cecilia Gonzalez, Filipino, Independent Director, is an accomplished executive leader with 30 years of experience in product and service development, project management, and strategic marketing, particularly in the financial services and telecommunications sectors. She is the Founder and Managing Member of Manila Consulting Group (MCG), where she provides expert consulting services in brand, marketing, and communication strategy for companies in Guam and other international markets. Additionally, she serves as an Affiliate and Client Director for Acumen Strategy Consultants in the Philippines, specializing in marketing strategy and business analytics capability building. Gonzalez is also a faculty member in the Marketing & Law Department at the JG School of Management, Ateneo de Manila University. Her career includes 22 years in senior marketing roles at Citibank, where she held key leadership positions in the Philippines, Indonesia, and Guam, culminating in her role as Cards Business and Marketing Head for Citibank Guam. She holds a Bachelor's degree in Management Engineering from Ateneo de Manila University.

Rowena Nazareth, Filipino, Independent Director, has over 37 years of professional experience in the planning, development, marketing and management of innovative and lifestyle-oriented mixed-use, residential and retail-oriented projects targeting the upper and mid-market consumers. She has been the Managing Director of WN Retail Development Advisors Ltd. Inc., a company based in Vancouver, Canada, since July 2005. Her list of clients includes Robinsons Land Corporation (Philippines), TransAsia Construction Development Corporation (Philippines), and ARCH Capital Management Ltd. (Hongkong). From May 1987 to June 2005, Ms. Nazareth was a part of Ayala Land Inc. She later joined the Property Development Group, a company based in Vancouver, Canada, as Director for Asia Projects from 2006 to 2008. Ms. Nazareth holds a Bachelor of Arts in Hotel and Restaurant Management degree from the De La Salle University Manila, and a Master's degree in Business Management degree from the Asian Institute of Management. She attended the Executive Development Program of the Wharton Business School in 2004.

A Director serves for a term of one (1) year until the election and qualification of his successor.

The following are the Members of the Nomination and Compensation Committee for the year 2025 – 2026:

Ms. Karlu T. Say - Chairman
Mr. Lucio C. Tan III
Ms. Cielo Macapagal-Salgado

In its meeting held on 19 February 2026, the Nomination and Compensation Committee approved the following nominees to the Board of Directors for election at the forthcoming Annual Stockholders' Meeting and said nominees have accepted their nomination:

1. Lucio C. Tan
2. Karlu T. Say
3. Lucio C. Tan III
4. Kyle Ellis C. Tan
5. Eusebio V. Tan
6. Cielo Macapagal-Salgado
7. Elaine Y. Co
8. Ma. Cecilia Gonzalez
9. Rowena Nazareth

Mr. Kyle Ellis C. Tan, 30 years old, Filipino, is a first-time nominee to the Board of Directors. He holds a Master's degree in Computer Science from the University of Southern California and a Bachelor's degree in Computer Engineering from the same university. He is a director of publicly-listed companies, namely MacroAsia Corporation, PAL Holdings, Inc. and Victorias Milling Company, Inc. He is the current President and Chief Executive Officer of Eton Properties Philippines, Inc., Vice-President and Chief Operating Officer of Tanduay Distillers, Inc., and Treasurer of MacroAsia Corporation. He is the Vice-Chairman of Pan-Asia Securities Corporation, and Vice-President of Kilter Realty & Development Corporation. He is the President of Landcom Realty Corporation, and Chief Operating Officer of Himmel Industries, Inc., and Manufacturing Services & Trade Corporation. Mr. Tan is also a Board Advisor of Philippine Airlines, Inc. and he sits in the Board of Governors of the Makati Central Estate Association. He is a director of PNB Global Remittance and Financial Co. (HK) Ltd., Grandspan Development Corporation, Allied Club, Inc., Asia's Emerging Dragon Corporation, and Terra Information and Connectivity Solutions, Inc. As of the date of this report, Mr. Tan has no shares and no beneficial ownership in the Company. The 100 shares currently in the name of Mr. William T. Lim, however, will be transferred to Mr. Tan upon the latter's election to the Board of Directors.

Nominated as Independent Directors are Ms. Cielo Macapagal-Salgado, Ms. Elaine Y. Co, Ms. Ma. Cecilia Gonzalez, and Ms. Rowena Nazareth. All nominees for Independent Directors have been duly evaluated by the Nomination and Compensation Committee. As confirmed by the Committee, all the nominees for Independent Directors are qualified under Rule 38 of the

Securities Regulation Code. The Independent Directors were nominated by Mr. Lucio C. Tan and Mr. Lucio Tan III, both stockholders of the Corporation. Neither Mr. Lucio C. Tan nor Mr. Lucio Tan III is related to any of the nominated Independent Directors.

Ms. Macapagal-Salgado and Ms. Co have been independent directors since 16 June 2021. Ms. Gonzalez, on the other hand, has been an independent director of the Corporation since 15 June 2022. Ms. Nazareth has been an independent director since 30 April 2025.

The nominees for Independent Director have been advised of SEC Memorandum Circular No. 5, Series of 2017 regarding the requirement of a Certificate of Qualification of Independent Directors. The Independent Directors were likewise informed of SEC Memorandum Circular No. 4, Series of 2017 on the term limits for Independent Directors.

Trainings and Continuing Education Attended

All the directors of the Corporation attended and completed the Corporate Governance Seminar conducted by Sycip Gorres Velayo & Co. on 26 November 2025.

Director Disclosures on Self-Dealings and Related-Party Transactions

As of the date of this report, none of the directors nor their spouses and relatives within the fourth civil degree of consanguinity or affinity has existing contracts with the Corporation.

The Corporation's related party transactions are discussed under Note 12 of the Corporation's Audited Financial Statements.

(b) Executive Officers

In addition to the above-listed directors, the following are the names, ages and citizenship of the Company's executive officers and significant employees appointed as of the date of this Information Statement.

Name	Age	Position	Period	Citizenship
Ponciano S. Carreon, Jr.	51	Chief Financial Officer	June 24, 2025 – Present	Filipino
Atty. Michael Leslie D. Delos Reyes	53	Chief Risk and Chief Compliance Officer / Interim Chief Operating Officer	January 30, 2023 – Present February 13, 2026 – Present	Filipino
Atty. Carlos Luis L. Fernandez	54	Corporate Secretary	2021 - Present	Filipino

Atty. Richard V. Ko	36	Assistant Corporate Secretary	August 24, 2023 – Present	Filipino
Gladys Grace K. Uy	59	VP Human Resources and Administration	May 2, 2023 – Present	Filipino
Atty. Mildred Ann M. Gonzales	43	VP Legal	September 4, 2023 – Present	Filipino
Becky D. Co	59	VP Treasury	December 11, 2023 – Present	Filipino
Winnie K. Ong	37	VP Internal Audit	October 14, 2024 – Present	Filipino
Julio Jude D. Montinola	54	VP Business Development	September 4, 2023 – Present	Filipino
Engr. Eric R. Potente	58	VP Purchasing	March 4, 2024 – Present	Filipino
Arch. Eleno A. De Paz	51	VP Planning and Design	May 6, 2024 – Present	Filipino
Rashimia Sarah S. Velasquez	37	VP Leasing Management	July 21, 2025 – Present	Filipino
Engr. Ryan T. Miranda	49	VP Property Management	February 13, 2026 - Present	Filipino
Engr. Marco Antonio A. De Guzman	44	VP Construction	February 13, 2026 - Present	Filipino

The business experience of the Company’s executive officers who are expected to make a significant contribution to the Corporation’s vision are indicated below:

Ponciano S. Carreon, Jr. Filipino, is the Chief Financial Officer of the Corporation. He brings three decades of financial leadership and corporate governance experience in real estate, banking and finance sectors. Before joining the Corporation, he was Chief Finance Officer, Corporate Treasurer and Head for Investor Relations at Century Properties Group, Inc. He also held senior finance roles including Chief Finance Officer at Landco Pacific Corporation and Arthaland Corporation, Assistant Vice President of Controllershship at SM Development Corporation, and Controller at Crown Asia Properties, Inc., a Vista Land subsidiary.

His Board level experience includes serving as Independent Director and Chairman of Audit and Compliance Committee at Northpoint Development Bank, Chairman of the Board for Century Acqua Lifestyle Corporation and Director at Club Punta Fuego, Inc., Fuego Land Corporation, and Fuego Development Corporation.

Mr. Carreon also brings solid banking experience, having served as bank controller, audit head and bank examiner, further enriching his strategic financial acumen. He is an Ateneo-BAP Certified Treasury Professional, a cum laude graduate of San Beda College with a Bachelor of Science degree in Accountancy, and a CPA board topnotcher, underscoring his academic and technical proficiency in finance and accounting.

Atty. Michael Leslie D. Delos Reyes, Filipino, is the Chief Risk and Chief Compliance Officer, and Interim Chief Operating Officer of the Company. He is a seasoned legal expert with 24 years of experience in corporate law, real estate, and regulatory compliance. His expertise in legal strategy, corporate governance, and contract management has made him a highly regarded legal professional in the industry. Before joining the Corporation, he was Vice President of Legal and Corporate Secretary at Eton Properties Philippines Inc., where he played a critical role in corporate compliance, risk management, and legal advisory. His experience in the real estate sector also includes his tenure as Assistant Vice President of Legal at SM Prime Holdings Inc., where he handled legal affairs for one of the country's largest property developers. Additionally, he served as a Senior Legal Manager at Rockwell Land Corporation, contributing to the company's legal and regulatory operations. Atty. Delos Reyes holds a Bachelor of Arts in Political Economy from the University of Asia & the Pacific. He later earned his Juris Doctor degree from Ateneo de Manila University – School of Law and was admitted to the Bar in 1998. His legal practice honed his expertise in business law, contract negotiations, and corporate governance. His extensive experience in real estate and corporate law continues to be an asset in shaping legal policies and frameworks for the Corporation.

Atty. Carlos Luis L. Fernandez, Filipino, Corporate Secretary, is a lawyer and certified public accountant with extensive experience in legal affairs, finance, and corporate governance. He currently serves as Executive Vice-President and Chief Operating Officer of Philippine Airlines, Inc. (“PAL”). He joined the Lucio Tan Group of Companies in 2019 and has since held various leadership and legal positions across the Group. In January 2022, he was appointed Senior Vice-President, General Counsel, and Compliance Officer of PAL. In August 2023, he was designated Officer-in-Charge, Executive Vice-President – a role he held until May 2025 – during which he managed the airline's day-to-day operations. In June 2025, he was formally appointed as EVP and COO, continuing to lead PAL's strategic and operational priorities.

Prior to joining the Lucio Tan Group, Atty. Fernandez was a Partner at the Law Office of Laguesma Magsalin Fernandez & Quirolgico, where he specialized in corporate law, and labor and employment law. His background in private legal practice laid a strong foundation for his current leadership roles in the aviation and corporate sectors.

In addition to his role at PAL, he serves as Corporate Secretary for several companies under the Lucio Tan Group, including Tanduay Distillers, Inc., and Pan-Asia Securities Corporation.

Atty. Richard V. Ko, Filipino, Assistant Corporate Secretary, is a versatile lawyer who holds various roles. He started in 2012 as an entrepreneur and as an Assistant Professor in De La Salle University - Manila. In 2015, he joined the Law Firm of Laguesma Magsalin Consulta & Gastardo. In 2017, he joined public service as Political Affairs Officer and Supervising Political Affairs Officer in the House of Representatives. After the 17th Congress, Atty. Ko returned to private practice, teaching, and business. He was a former Professor at Philippine Cultural College and the Assistant Corporate Secretary of Petnet,

Inc., and is currently a Partner at the Law Firm of Magsalin Fernandez & Quirolgico, a Director at Richbright Corporation, Assistant Professor at De La Salle University – Manila, Corporate Secretary at GE Antonino, Inc., Scepter Trading, Inc., Darel Investments Corporation, Archnation Visualization Studios, Inc., and Wemilco Management & Development, Inc. He is also the Assistant Corporate Secretary of Cooptechnologies, Inc. Atty. Ko graduated with honors from De La Salle University - Manila with the degree of Bachelor of Science in Entrepreneurship. He earned his Juris Doctor degree from the same university.

Gladys Grace K. Uy, Filipino, is the Company's Vice-President for Human Resources and Administration. She has more than 23 years of extensive experience in human resource management, which became instrumental in shaping HR policies and organizational development strategies in various industries. She currently serves as the Vice President for HR and Administration of the Corporation, bringing her deep expertise in talent management, employee relations, and corporate culture development. Uy previously worked at Eton Properties Philippines, Inc. for over a decade, where she rose to the position of Senior Assistant Vice President in the Human Resources Department. During her tenure, she played a pivotal role in formulating HR strategies, leadership development programs, and employee engagement initiatives. Her career also includes serving as HR and Admin Head at Burgundy Global Exploration Corporation and as an HR Officer at Y.I. Group of Companies, where she refined her expertise in talent acquisition and workforce planning. She holds a Bachelor of Science in Commerce, Major in Business Management from the University of Santo Tomas. Uy continues to be a driving force in modern HR practices, focusing on fostering workplace excellence and leadership development at the Corporation.

Atty. Mildred Ann M. Gonzales, Filipino, Vice-President for Legal, was admitted to the Philippine Bar on May 2, 2008. She started as an Associate Attorney in the Law Offices of Jimenez Gonzales Bello Valdez Caluya and Fernandez and had extensive experience dealing with corporate, taxation, litigation, labor, immigration and intellectual property laws. After three years in the law firm, she worked with leading property developers, providing sound legal advice to Management and displaying her strategic business acumen in land acquisitions, conversion, boundary disputes, expropriation, tax matters, corporate governance, employee relations and contract negotiations. She dealt with various government agencies and regulatory bodies, as well as tribunals where she played a pivotal role in ensuring that business objectives are met and mitigating risks for major real estate projects. Atty. Gonzales holds a Bachelor of Laws degree from San Beda College and a Bachelor of Science in Commerce, Major in Legal Management from De La Salle University.

Becky D. Co, Filipino, Vice-President for Treasury, brings more than 30 years of expertise in treasury and financial management, with a strong background in corporate finance, cash flow management, and financial planning. Before joining the Corporation, she held the position of Senior Assistant Vice President for Treasury Cash Management Services at SM Development Corporation, where she was instrumental in overseeing liquidity and optimizing financial operations. Her career also includes serving as Assistant Vice President and

Controller at Phinma Inc., where she managed corporate financial reporting and internal controls. Additionally, she was Vice President of Treasury, Credit, and Collections at FEP Printing Corporation, leading efforts in financial stability and risk management. A Certified Public Accountant, Co earned her Bachelor of Science in Commerce, majoring in Accounting, from De La Salle University. Beyond her corporate achievements, she has been actively involved in community service, serving as the Charter President of the Rotary Club of Kalayaan and later as its Centennial President in 2005.

Winnie K. Ong, Filipino, Vice-President for Internal Audit, is a finance and auditing professional with 15 years of experience, building her career in financial compliance, risk management, and internal controls. As Vice President for Internal Audit at PHC, she brings extensive expertise in corporate governance and internal audit strategies. Before joining the Corporation, she held key positions at Globe Telecom, Inc., where she advanced from Audit Expert to Senior Audit Manager. Her earlier career includes finance leadership roles at Richbright Corporation, Sanford Marketing Corporation (SaveMore/SM Group), and Smart Communications, Inc. Ong is a Certified Public Accountant (CPA), Certified Internal Auditor (CIA), and Certified Control Self-Assessment (CCSA) professional. She earned a Bachelor of Science in Accountancy from De La Salle University, graduating with Honorable Mention.

Julio Jude D. Montinola, Filipino, is the Company's Vice-President for Business Development. JJ's career spans 31 years in business development, project management, and property management and has held key leadership roles across some of the country's top conglomerates. Before leading the Corporation's Business Development unit, he served as Vice President for Property at House of Investments, Inc. where he was responsible for overseeing the group's premier office tower in Bonifacio Global City, Taguig City, managing an ongoing construction of a 27-storey prime office tower along Sen. Gil J. Puyat, Makati City, and acting as the group's representative in a multinational consortium that won the contract to develop an International Airport Complex in Sangley Point, Cavite Province. Other roles held were Head of Property Management at Shang Properties Incorporated, Assistant Vice President for Business Development at Roxas and Company Incorporated, Business Development Manager of Balibago Waterworks, Division Manager at Ayala Land, Assistant Vice President for Business Development at SM Land, Inc., Head of Commercial Centers at Greenfield Development Corporation, Senior Leasing Manager at Robinsons Land Corporation and JAKA Investments Corporation. JJ holds a Bachelor of Science degree in Business Administration, Majoring in Business Management from De La Salle University. With his extensive background in business growth and strategic property management, Montinola plays a crucial role in driving PHC's redevelopment initiatives.

Engr. Eric R. Potente, Filipino, Vice-President for Purchasing, has dedicated more than 34 years to the construction and real estate industry. His career includes 28 years at Rockwell Land Corporation, where he rose to the position of Assistant Vice President of Project Development and later served as a consultant. Engr. Potente's extensive knowledge in civil engineering is backed

by his Bachelor of Science degree in Civil Engineering from the Mapua Institute of Technology. A Licensed Civil Engineer, he has continuously contributed to the industry by ensuring the efficient planning and execution of major real estate projects.

Architect Eleno A. De Paz, Filipino, Vice-President for Planning and Design, has gained 27 years of comprehensive expertise in architecture, design, urban planning, and construction. Arch. De Paz has shaped commercial and residential developments for leading real estate firms most recent leadership roles include serving as Head of the Planning and Design Department at Arthaland and Vice President for Planning and Design at Eton Properties Philippines, Inc. His architectural career spans across multiple organizations, where he contributed to urban planning, technical design, and project management. He was previously Head of the Technical Planning Department at Federal Land Inc., Assistant Vice President for Planning at Nuvoland Philippines Inc., and DIM Group Lead (Project Manager) at Duotal Ltd. His technical expertise was further honed through roles such as Associate Architect at CASAS+ARCHITECTS, Senior Architect/Partner at MDR Architects, and Senior Architect/CADD Supervisor at FMM Architects. Beyond corporate practice, Arch. De Paz was a faculty member at the Technological Institute of the Philippines, sharing his knowledge with aspiring architects. He holds a Bachelor of Science in Architecture from the Polytechnic University of the Philippines, completed through the Japan-Philippines Cooperation University program via JICA (Japan International Cooperation Agency). He attended the Master of Architecture program at the Technological University of the Philippines.

Rashimia Sarah S. Velasquez, Filipino, Vice-President for Leasing Management, brings over 15 years of extensive experience in leasing management, business development, and real estate operations. Her career spans leadership roles in prominent property development firms, where she has driven strategic leasing initiatives and tenant relations for major commercial and office projects. Prior to joining the Corporation as Vice President for Leasing Management, Velasquez served as Senior Assistant Vice President and Office Leasing Head at Filinvest Cyberparks, Inc., where she spearheaded leasing strategies for prime office spaces in key business districts. She also held a dual role at Robinsons Land Corporation as Leasing Head for its flexible workspace brand, work.able, and Assistant Director for the Commercial Innovations Group, leading initiatives that enhanced tenant experience and introduced innovative leasing solutions. Her earlier experience includes serving as Business Development Manager at Diversified Technology Solutions International, Assistant Manager at KMC MAG Group, Inc., and Investment Consultant at Megaworld Corporation, where she honed her expertise in property investment and client advisory services. Velasquez earned her Bachelor of Arts in Humanities from the University of Asia and the Pacific, equipping her with a strong foundation in communication and strategic thinking essential for high-level corporate engagements.

Engr. Ryan T. Miranda, Filipino, brings more than twenty-five years of extensive experience in property operations, asset management, and building administration across some of the country's most reputable developers to his

role as Vice-President for Property Management of the Corporation. A licensed mechanical engineer with deep industry expertise, he has built a distinguished career advancing high-performance property portfolios and ensuing exceptional operational standards.

Before joining the Corporation, he served as Senior Director for Property Management at Robinsons Land Corporation. His career includes senior leadership roles such as Assistant Vice-President and Operations Head at Omni Orient Management Corporation; Assistant Vice-President and Property Director of Philam Life Tower under Philam Properties Corporation; and Operations Manager of The Shang Grand Tower for Shang Property Management Services Inc.

He also held key positions at Ayala Property Management Corporation, including Senior Property Manager of Tower One and Exchange Plaza, Building Administrator of the 6750 Ayala Office Tower, Building Administrator of Convergys, and Office Leasing Administrator of Ayala Life FGU Center in Makati. Earlier in his career, Engr. Miranda gained engineering and quality assurance experience with Infinity Tower Condominium Corporation, Takasago Philippines Inc., and Ramcar Technology Incorporated.

He completed the Executive Real Estate Development Program at the Asian Institute of Management and earned his Bachelor of Science in Mechanical Engineering, with specialization in Computer Applications, from De La Salle University.

Engr. Marco Antonio A. De Guzman, Filipino, brings over two decades of extensive leadership experience in construction project management and project operations to his role as Vice-President for Construction Management of the Company. A licensed Civil Engineer with Certificate in Project Management (CIPM), he has built a distinguished career across some of the country's most reputable real estate and construction organizations.

Before joining the Corporation, he served as Senior Assistant Vice-President at Filinvest Alabang, Inc., where he oversaw a diverse portfolio of residential, office, institutional, and land development projects. His extensive career includes key leadership roles such as Project Director at Makati Development Corporation; Project Manager at Megawide Construction Corporation, SM Development Corporation, and Rockwell Land Corporation; Assistant Construction Manager at Jose Aliling Construction Management, Inc.; and Project Construction Management Engineer at Archen Technologies, Inc.

Engr. De Guzman holds a Bachelor of Science in Civil Engineering, major in Construction Technology and Management, from De La Salle University – Manila.

(c) *Significant Employees*

While the Corporation values all its employees, it is not dependent on any specific Management executive.

(d) *Relationships and Related Party Transactions*

As of the date of this report, none of the employees, including the Company's executive officers nor their spouses and relatives within the fourth civil degree of consanguinity or affinity has existing contracts with the Corporation.

There are no other transactions undertaken or to be undertaken by the Corporation in which any director or executive officer, any nominee for election as director, any beneficial owner of more than 5% of the Corporation's outstanding shares, whether direct or indirect, or any member of his immediate family, was involved or had a direct or indirect material interest.

The Corporation's employees are required to promptly disclose any business and family-related transactions with the Corporation in order to identify potential conflicts of interest and immediately bring them to the attention of management.

(e) *Family Relationship*

Dr. Lucio C. Tan (the Chairman of the Board) is the father of Mrs. Karlu T. Say (a Director) and the grandfather of Mr. Lucio C. Tan III (a Director) and Mr. Kyle Ellis C. Tan (a nominee for director).

(f) *Involvement in Certain Legal Proceedings*

None of the Directors and Executive Officers of the Corporation is involved in any of the following, in the past five (5) years:

- (i) a bankruptcy petition by or against any business of which such person was a general partner or Executive Officer either at the time of the bankruptcy or within two (2) years prior to that time;
- (ii) a conviction by final judgment in a criminal proceeding, domestic or foreign, or is being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
- (iii) an order, judgment, or decree, not subsequently reversed, suspended or vacated, by any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities, or banking activities; nor
- (iv) a conviction by a domestic or foreign court of competent jurisdiction in a civil action, the Commission or comparable foreign body, or a domestic or foreign

Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated.

Item 6. Compensation of Directors and Executive Officers

(a) *Summary Compensation Table*

**Summary Compensation Table
Annual Compensation (In Pesos)**

Name and Principal Position	Year	Salary	Bonus	Other Annual Compensation
Karlu T. Say <i>President</i>	2026 (estimate)	₱30.958 million	-	₱2.595 million
Joselito R. Consunji <i>Chief Operating Officer</i> ²				
Ponciano S. Carreon, Jr. <i>Chief Financial Officer</i>	2025	₱22.865 million	-	₱4.151 million
Michael Leslie D. Delos Reyes <i>Chief Risk and Compliance Officer / Interim Chief Operating Officer</i>				
Gladys Grace K. Uy <i>Vice-President for Human Resources and Administration</i>	2024	₱27.460 million	-	₱ 3.866 million
All other officers and directors as a group unnamed	2026 (estimate)	₱51.432 million	-	₱6.429 million
	2025	₱41.398 million	-	₱6.265 million
	2024	₱54.242 million	-	₱7.524 million

**Other Officers – includes AVP and up. Compensation includes per diem of Directors*

i. Standard Arrangements

A Director of the Corporation receives a per diem of P25,000 for every Board Meeting, and P25,000 for every Committee Meeting, attended.

Other than the stated allowance and the per diem of the Directors, there are no other arrangements concerning compensation for services rendered by Directors to the Corporation as a director.

A report on the compensation received by each Director will be presented

² Resigned effective February 2026

to the stockholders during the Annual Stockholders' Meeting in compliance with Section 49 of the Revised Corporation Code.

Below is the record of the attendance of Directors during Board Meetings held in 2025:

Name	No. of Meetings Held	No. of Meetings Attended
Lucio C. Tan	6	6
Karlu T. Say	6	6
Lucio C. Tan III	6	6
William T. Lim	6	4
Cielo Macapagal-Salgado	6	6
Elaine Y. Co	6	5
Ma. Cecilia Gonzalez	6	6
Eusebio V. Tan	6	6
Rowena Nazareth*	5	5

**Elected in April 2025*

ii. Other Arrangements

There are no other arrangements regarding compensation between the Corporation and any of the Directors for service provided as a director.

(b) *Employment Contracts and Termination of Employment and Change-in-Control Arrangement*

There are no employment contracts between the Corporation and any of its incumbent Directors. While Executive Officers are covered by standard employment contracts.

(c) *Warrants and Options Outstanding*

No warrants or options on the Corporation's shares of stock have been issued or given to the Directors or Executive Officers as a form of compensation for services rendered.

Item 7. Independent Public Accountants

The External Auditor of the Corporation is SyCip Gorres Velayo & Co. (SGV & Co.). The audit partner in charge, Kristopher S. Catalan, was appointed in April 2024.

SGV & Co. is recommended for re-appointment as external auditor of the Corporation for the year 2026 during the Annual Stockholders' Meeting of the Corporation. Representatives from SGV & Co. are expected to be present at the Meeting, where they will have the opportunity to make a statement if

they so desire. They will also be available to respond to appropriate questions raised by stockholders.

There were no changes in, or disagreement with, the Corporation's accountants on any accounting and financial disclosure during the two (2) most recent fiscal years or any subsequent interim period.

Information on Independent Accountant and other Related Matters

External Audit Fees and Services

a.) Audit and Audit-Related Fees

1. *Fees related to the audit of the Corporation's annual financial statements or services that are normally provided by the External Auditor in connection with statutory and regulatory filings or engagements for 2024 and 2025:*

PHC paid its external auditor, the following fees in the past two years:

Year	Audit & Audit-related Fees (in PhP thousands, inclusive of VAT)	Other Audit Fees	Non-Audit Services
2025	1,601.6	Nil	Nil
2024	791.8	Nil	nil

** Pertains to audit fees.*

***Non-audit fees which may include but not limited to the validation of stockholders' votes during the annual stockholders' meeting and other assurance fees.*

b) Tax Fees

None.

c) The Audit Committee's approval policies and procedures for the above services

In compliance with good governance of the Company, the annual financial statements are reviewed by the Audit Committee before its submission to the Board of Directors for approval before release. The Audit Committee also evaluates the non-audit and additional work, if any, to be rendered by the external auditor before endorsing the same to the Board for approval.

The members of the Audit Committee of the Corporation for the year 2025 – 2026 are:

Elaine Y. Co - Chairman
Ma. Cecilia A. Gonzalez
Eusebio V. Tan

No action is to be taken at this year's Annual Stockholders' Meeting with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities Other than for Exchange

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting that involves the authorization or issuance of any securities.

Item 10. Modification or Exchange of Securities

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting which involves the modification of any class of the Corporation's securities or the issuance of one class of the Corporation's securities in exchange for outstanding securities of another class.

Item 11. Financial and Other Information

The Corporation has incorporated by reference the Audited Financial Statements, Management's Discussion and Analysis, and other data related to the Corporation's financial information for the period ending 31 December 2024 in its latest Management Report prepared in accordance with Rule 68 of the Securities Regulation Code.

Item 12. Mergers, Consolidations, Acquisitions, and Similar Matters

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting with respect to (i) the merger or consolidation of the Corporation with any other person, (ii) acquisition by the Corporation or any of its stockholders of securities of another person, (iii) acquisition by the Corporation of any other going business or of the assets thereof, (iv) the sale or transfer of all or any substantial part of the assets of the Corporation, nor (v) liquidation or dissolution of the Corporation.

Item 13. Acquisition or Disposition of Property

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting with respect to acquisition or disposition of property of the Corporation.

Item 14. Restatement of Account

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting, which involves the restatement of any of the Corporations' assets, capital, or surplus account.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

1. *Approval of the Minutes of the Stockholders' Meeting on 30 April 2025*

The minutes of the last Annual Stockholders' Meeting held on 30 April 2025 will be presented for approval of the stockholders.

The following were the significant matters discussed at the 30 April 2025 Stockholders' Meeting:

1. Reading and Approval of the Minutes of the 2024 Annual Stockholders' Meeting
2. Management Report and Approval of the Company's 2024 Audited Financial Statements
3. Ratification of All Acts, Transactions, and Resolutions by the Board of Directors and Management since the 2024 Annual Stockholders' Meeting
4. Election of Directors
5. Listing of the Corporation's Shares by Way of Introduction
6. Appointment of External Auditor

In compliance with Section 49 of the Revised Corporation Code, the Minutes of the 2025 Annual Stockholders' Meeting prepared by the Corporate Secretary includes the following information:

- a) All the matters discussed and the resolutions approved by the stockholders;
- b) A record of the voting results for each agenda item requiring a vote; and,
- c) A list of the attendees of the meeting, including the directors and officers.

The complete list of stockholders, directors and officers who attended the meeting is attached to the Information Statement as Annex C. The voting results for each agenda item requiring a vote is attached to this report as Annex D.

The stockholders were given the opportunity to send their queries and clarifications on the items in the Agenda to

asm@pnbholdings.com.ph from the start of the registration period until 16 April 2025. However, the Company did not receive any query or request for clarification within the specified deadline.

The tabulation of votes was conducted by the Office of the Corporate Secretary and was done manually by referring to the voting instructions of the stockholders and proxies and adding them together. The validation of proxies was conducted in the presence of the Corporate Secretary, the Company's stock transfer agent and the Company's external counsel. The same method of tabulation and validation will be used for this year's stockholders' meeting.

2. *Approval of the Management Report and Financial Statements*

Management will report on the significant business transactions undertaken and the financial targets and achievements for the fiscal year of 2025. The Management Report and the Audited Financial Statements for the period ending 31 December 2025 of the Corporation are reflected in the accompanying Annual Report which will be made available to Stockholders in the Company's website no later than 22 April 2026.

Item 16. Matters Not Required to be Submitted

Ratification of All Acts of Management since the Last Stockholders' Meeting

For transparency and in the exercise of good corporate practice, the acts of Management during the fiscal year 2025 are presented for ratification of the stockholders. A summary of the acts of Management for the year 2025 is set forth in Annex B.

Item 17. Other Proposed Actions

1. *Election of External Auditor*

The External Auditor will be appointed for the year 2026 – 2027.

2. *Election of Directors*

Nine (9) Directors will be elected for the year 2026 – 2027.

Other than the matters indicated in the Notice and the Agenda included in this Information Statement, there are no other actions proposed to be taken at this year's Annual Stockholders' Meeting.

Item 18. Voting Procedures

- (a) Every stockholder shall have the right to vote, either in person or by proxy, the number of shares registered in his name on record as of the close of business hours on 12 March 2026. Only proxies, signed by the stockholders and duly submitted to the Corporate Secretary through email at asm@pnbholdings.com.ph on or before 5 May 2026 for inspection and recording, shall be honored for purposes of voting. Validation of proxies shall be held on 7 May 2026.
- (b) The affirmative vote of at least a majority of the stockholders present in person or by proxy at the Meeting shall be sufficient to carry the vote for any of the matters submitted to a vote at the Annual Stockholders' Meeting, except for the election of Directors.
- (c) For purposes of electing Directors, the system of cumulative voting shall be followed. Each stockholder has a number of votes equal to the number of shares he owns multiplied by the number of Directors to be elected, nine (9). The stockholder has the option to (i) cast all votes in favor of one (1) nominee or (ii) cast votes for as many Directors to be elected or (iii) distribute the votes among as many nominees he shall see fit. The total number of votes cast by the stockholder shall not exceed the number of shares owned by him multiplied by the number of Directors to be elected.
- (d) Since the meeting will be held by remote communication, voting shall be done by ballots. The Corporate Secretary and his duly authorized representative, to be assisted by the Corporation's stock transfer agent or by the representative of PNB Trust Banking Group, shall conduct the counting of votes submitted by proxies and ballots.

The Company undertakes to provide without charge to each shareholder, upon written request by the shareholder, a copy of the Company's Annual Report on SEC Form 17-A. Please direct all such requests to the Corporate Secretary, Atty. Carlos Luis L. Fernandez, 4/F PNB Makati Center, 6754 Ayala Avenue, Brgy. San Lorenzo, Makati City, 1226.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on 8 April 2026.

PNB HOLDINGS CORPORATION

By:


CARLOS LUIS L. FERNANDEZ
Corporate Secretary

ANNEX A

DETAILS AND RATIONALE OF THE ITEMS IN THE AGENDA

1. **Call to Order.** The President at the direction of the Chairman will formally open the 2026 Annual Stockholders' Meeting of PNB Holdings Corporation (the "Company").
2. **Proof of Notice of Meeting/Certification of Quorum.** The Corporate Secretary, Atty. Carlos Luis Fernandez, will certify that the Notice of Meeting has been sent to stockholders of record as of 12 March 2026 in accordance with the regulations of the Securities and Exchange Commission. He will thereafter certify as to the existence of a quorum for the valid transaction of business.
3. **Approval of the Minutes of the 2025 Annual Stockholders' Meeting.** A copy of the minutes of the previous Annual Stockholders' Meeting was uploaded to the Company's website and may be accessed at: <https://pnbholdings.com.ph>.
4. **Management Report.** The President will present to the stockholders the highlights of the Company's performance for the year 2025. The 2025 Annual Report and the Audited Financial Statements as of 31 December 2025, copies of which are incorporated in the Information Statement, will be presented to the stockholders for approval.
5. **Ratification of All Acts, Transactions and Resolutions by the Board of Directors and Management since the 2025 Annual Stockholders' Meeting.** The acts, resolutions and proceedings of the Board of Directors and Management since the 2025 Annual Stockholders' Meeting will be presented to the stockholders for approval and ratification.
6. **Election of Directors.** Nine (9) directors will be elected for the term 2026-2027. The respective profiles of the nominees can be found in the Information Statement.
7. **Appointment of External Auditor.** The appointment of Sycip Gorres Velayo & Co. as the External Auditor of the Company will be presented to the stockholders for confirmation and ratification.
8. **Adjournment.** Upon consideration of all matters in the Agenda, the President at the direction of the Chairman shall declare the meeting adjourned.

ANNEX B

ACTS, TRANSACTIONS, AND RESOLUTIONS BY THE BOARD OF DIRECTORS AND MANAGEMENT SINCE THE LAST STOCKHOLDERS' MEETING

Board Resolution No.	Summary
1-2025	Approval of 2024 Annual Financial Statements
2-2025	Approval of 2025 Budget
3-2025	Approval of Audit and Risk Management Committee Charter
4-2025	Listing by Way of Introduction
5-2025	Engagement of RRLR as Listing Advisor
6-2025	Appointment of VP-Leasing
7-2025	Approval of Retirement Plan and Creation of Corporate Retirement Trust Fund
8-2025	Update in Bank Signatories (non-payroll)
9-2025	Update in Bank Signatories (payroll)
10-2025	Renewal of Playing Rights at Sta. Elena Golf Club
11-2025	Postponement of 2025 Annual Stockholders Meeting to 30 April 2025
12-2025	Setting of Record Date and Closing of Stock and Transfer Book for Purposes of the 2025 Annual Stockholders Meeting as of 1 April 2025
13-2025	Approval of Nominee Directors for the 2025 Annual Stockholders Meeting
14-2025	Transfer/Disposal of Company Motor Vehicles
15S-2025	Authorizing Mr. Potente and Ms. Saquinon to Sign the Notice of Award to MKA for Structural Consultancy Services
16A-2025	Change in Authorized Signatories to Transactions with Advent Energy

17-2025	Engagement of VIVALDI as Corporate and Property Brand Development Service Provider and Approval of USD \$495,700 Budget for their Services
18-2025	Update in List of Authorized Signatories to BIR Transactions
19-2025	Updating of Bank Account Signatories with PNB
20-2025	Updating of Bank Account Signatories with UnionBank
21-2025	Updating of Contact Information in relation to SEC Memorandum Circular No. 28
22S-2025	Approval of Updated Business Plan
23S-2025	Appointment of new CFO
24S-2025	Approval of Executive Committee Charter
25S-2025	Approval of Nomination and Compensation Committee Charter
26S-2025	Approval of Corporate Governance Committee Charter
27S-2025	Updating of Authorized Signatories to Transactions with Various Government Agencies
28S-2025	Updating of Bank Account Signatories with PNB
29S-2025	Updating of Bank Account Signatories with UnionBank
30S-2025	Updating of Cashnet Bank Authorizer with PNB
31-2025	Updating of Authorized Signatories to the Company's Car Plan Agreements
32-2025	Opening of PNB Savings Account for US Peace Corp. and IWG Transactions
33-2025	Appointment of VP Leasing Management

34-2025	Approval of Retirement Plan for Permanent and Core Employees
35-2025	Designation of Authorized Representatives with the PSE and SEC for the Listing Application
36-2025	Adoption of Corporate Governance Policies and its Submission to the SEC
37-2025	Appointment of CFO as the Authorized Representative and Signatory to the Irrevocable Trust Agreement with PNB and PNB Securities
38-2025	Assignment of Playing Rights in Sta. Elena Golf Club
39-2025	Assignment of Playing Rights in Sta. Elena Golf Club
40-2025	Authorizing the COO and CRO to participate in Government Bidding Processes
41-2025	Designation of Authorized Representatives for the Listing Application
42-2025	Approval of 2026 Budget
43A-2025	Approval of Listing Share Price Range
44-2025	Approval of Audited Financial Statements as of 30 September 2025 and 31 December 2024 and Nine Months Prior, and Approval of Interim Audit dated 22 December 2025

ANNEX C

LIST OF ATTENDEES DURING THE ANNUAL STOCKHOLDERS' MEETING OF PNB HOLDINGS CORPORATION HELD ON 30 APRIL 2025

DIRECTORS

1. Dr. Lucio C. Tan
2. Ms. Karlu T. Say
3. Mr. Lucio C. Tan III
4. Mr. William T. Lim
5. Ms. Cielo Macapagal-Salgado
6. Ms. Elaine Co
7. Ms. Ma. Cecilia Gonzalez
8. Atty. Eusebio V. Tan
9. Ms. Rowena Nazareth

OFFICERS/MANAGEMENT

1. Ms. Karlu T. Say
2. Atty. Carlos Luis L. Fernandez
3. Atty. Richard V. Ko
4. Mr. Joselito R. Consunji
5. Ms. Maryknoll B. Zamora
6. Atty. Michael Leslie Delos Reyes
7. Mr. Marvin M. Javier
8. Mr. Ferdinand M. Dela Rosa
9. Mr. Arnold B. Gandia
10. Atty. Mildred Anne Gonzales
11. Ms. Becky D. Co
12. Mr. Eric R. Potente
13. Ms. Gladys K. Uy
14. Ms. Winny K. Ong
15. Ar. Eleno A. De Paz
16. Engr. Richard C. Naval
17. Mr. Julio Jude D. Montinola

EXTERNAL AUDITOR

1. Wilson Tan
2. Kristopher Catalan
3. Henry Tan
4. Rachel Eleonore Oiga
5. Cyril Jasmin Valencia
6. Jericho Jose
7. Maria Vivian Ruiz

STOCKHOLDERS

1. Philippine National Bank, through its proxy Mr. Lucio C. Tan III
2. Dr. Lucio C. Tan
3. Ms. Karlu T. Say
4. Mr. Lucio C. Tan III
5. Mr. William T. Lim
6. Ms. Cielo Macapagal-Salgado
7. Ms. Elaine Co
8. Ms. Ma. Cecilia Gonzalez
9. Mr. Leonardo J. Matignas, Jr.
10. All Seasons Realty Corp. (by proxy)
11. Allmark Holdings Corp. (by proxy)
12. Caravan Holdings Corp. (by proxy)
13. Donfar Management Ltd. (by proxy)
14. Dunmore Development Corp. (by proxy)
15. Dynaworld Holdings Inc. (by proxy)

16. Fast Return Enterprises Ltd. (by proxy)
17. Fil-Care Holding, Inc. (by proxy)
18. Fragile Touch Investment Ltd. (by proxy)
19. Ivory Holdings Inc. (by proxy)
20. Kenrock Holdings Corp. (by proxy)
21. Kentwood Development Corp. (by proxy)
22. Key Landmark Investments Ltd. (by proxy)
23. La Vida Development Corp. (by proxy)
24. La Vida Development Corp A/C 2423 (by proxy)
25. Leadway Holdings Inc. (by proxy)
26. Mavelstone Int'l Ltd. (by proxy)
27. Merit Holdings & Equities, Inc. (by proxy)
28. Multiple Star Holdings Corp. (by proxy)
29. Pioneer Holdings Equities, Inc. (by proxy)
30. Profound Holdings, Inc. (by proxy)
31. Purple Crystal Holdings, Inc. (by proxy)
32. Safeway Holdings & Equities, Inc. (by proxy)
33. Society Holdings Corp. (by proxy)
34. Solar Holdings Corp. (by proxy)
35. Total Holdings Corporation (by proxy)
36. True Success Profits Ltd. (by proxy)
37. Uttermost Success Ltd. (by proxy)
38. Dreyfuss Mutual Investments, Inc. (by proxy)
39. Fairlink Holdings Corp. (by proxy)
40. Infinity Equities, Inc. (by proxy)
41. Integrion Investments, Inc. (by proxy)
42. Iris Holdings & Dev't Corp. (by proxy)
43. Kentron Holdings & Equities Corp. (by proxy)
44. Local Trade & Development Corp. (by proxy)
45. Luys Securities Co., Inc. (by proxy)
46. Mandarin Securities Corp. (by proxy)
47. Opulent Land-Owners, Inc. (by proxy)
48. Power Realty & Development Corp. (by proxy)
49. Prima Equities and Investments Corp. (by proxy)
50. Virgo Holdings & Development Corp. (by proxy)
51. Witter Webber and Schwab Investment, Inc. (by proxy)
52. Zebra Holdings, Inc. (by proxy)

ANNEX D

**RECORD OF VOTING RESULTS FOR EACH AGENDA ITEM WHICH
REQUIRED A VOTE DURING THE ANNUAL STOCKHOLDERS' MEETING OF
PNB HOLDINGS CORPORATION HELD ON 30 APRIL 2025**

Item	Votes	Percentage Vote
1. Approval of the Minutes of the 2024 Annual Stockholders' Meeting held on 18 April 2024	<u>45,793,808,600</u>	100%
2. Approval of the 2024 Audited Financial Statements	<u>45,793,808,600</u>	100%
3. Ratification of All Legal Acts, Resolutions and Proceedings of the Board of Directors and Corporate Officers since the 2024 Annual Stockholders' Meeting	<u>45,793,808,600</u>	100%
4. Listing by Way of Introduction of the Corporation's Shares	<u>45,793,808,600</u>	100%
5. Appointment of SGV & Co. as External Auditor	<u>45,793,808,600</u>	100%
6. Election of Directors		
1. Lucio C. Tan	5,088,200,955	
2. Karlu T. Say	5,088,200,955	
3. Lucio Tan III	5,088,200,955	
4. William T. Lim	5,088,200,955	
5. Cielo Macapagal-Salgado	5,088,200,955	
6. Elaine Y. Co	5,088,200,955	
7. Ma. Cecilia Gonzalez	5,088,200,955	
8. Eusebio V. Tan	5,088,200,955	
9. Rowena Nazareth	5,088,200,955	

PNB HOLDINGS CORPORATION is **not soliciting proxies** and a stockholder is **NOT** requested to submit a proxy to PNB HOLDINGS CORPORATION. This Proxy form is being provided only for the convenience, and upon request, of a stockholder.

PROXY FORM

THE UNDERSIGNED shareholder of **PNB HOLDINGS CORPORATION** hereby appoints:

as its/his/her true and lawful attorney-in-fact or proxy to represent one hundred percent (100%) of its/his/her voting rights and to vote on its/his/her behalf at the Annual Stockholders' Meeting of the Corporation to be held on 14 May 2026, as follows:

	For	Against	Abstain
1. Approval of the Minutes of the 2025 Annual Stockholders' Meeting held on 30 April 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the Management Report and the Audited Financial Statements as of 31 December 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ratification of All Acts, Transactions and Resolutions of the Board of Directors and Management since the 2024 Annual Stockholders' Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification and Appointment of External Auditor (SGV & Co.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	VOTE FOR	NUMBER OF VOTES	
5. Election of Directors			
Vote shares as follows (Please check one):			
<input type="checkbox"/> Equally to all nine (9) nominees for directors;			
<input type="checkbox"/> Abstain for all nine (9) nominees for directors;			
<input type="checkbox"/> Distribute or cumulate shares to the nominees as follows:			
1. Dr. Lucio C. Tan	<input type="checkbox"/>		
2. Karlu T. Say	<input type="checkbox"/>		
3. Lucio C. Tan III	<input type="checkbox"/>		
4. Kyle Ellis C. Tan	<input type="checkbox"/>		
5. Eusebio V. Tan	<input type="checkbox"/>		
6. Cielo Macapagal-Salgado	<input type="checkbox"/>		
7. Elaine Y. Co	<input type="checkbox"/>		
8. Ma. Cecilia Gonzalez	<input type="checkbox"/>		
9. Rowena Nazareth	<input type="checkbox"/>		

For any other matter arising during the meeting, the above-named proxy is authorized to vote as he/she may deem fit. This proxy revokes and supersedes any proxy or proxies the undersigned may have previously executed and shall not apply in instances where the undersigned personally attends such stockholders' meeting.

