

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

THE PNC FINANCIAL SERVICES GROUP, INC.

(Exact name of Registrant as Specified in its Charter)

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

25-1435979
(IRS Employer
Identification No.)

The Tower at PNC Plaza
300 Fifth Avenue
Pittsburgh, Pennsylvania 15222-2401
(Address, including zip code, of registrant's principal executive offices)

The PNC Financial Services Group, Inc. 2016 Incentive Award Plan
(Full title of the plan)

Robert Q. Reilly
Executive Vice President and Chief Financial Officer
The PNC Financial Services Group, Inc.
The Tower at PNC Plaza
300 Fifth Avenue
Pittsburgh, Pennsylvania 15222-2401
(Name and address for agent for service)

(412) 762-2000
(Telephone number, including area code, of agent for service for process)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered ⁽¹⁾	Proposed maximum offering price per share ⁽²⁾	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$5.00 Par Value	30,000,000	\$87.375	\$2,621,250,000	\$263,959.88

- (1) Pursuant to Rule 416(c) under the Securities Act of 1933, this Registration Statement also covers any additional securities which may become issuable pursuant to stock splits, stock dividends or similar transactions, without the need for any post-effective amendment.
- (2) Calculated pursuant to Rule 457(c) and Rule 457(h) of the Securities Act of 1933 (the "Securities Act"), solely for the purpose of computing the registration fee, based on the average of the high and low sales price of the common stock of The PNC Financial Services Group, Inc. ("PNC") as reported on the New York Stock Exchange on April 25, 2016.

PART I

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 1. Plan Information*

Item 2. Registrant Information and Employee Plan Annual Information.*

* Information required by Part I to be included in the Section 10(a) prospectus will be sent or given to participants as specified by Rule 428 of the Securities Act, and is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed by The PNC Financial Services Group, Inc. (“PNC” or the “Registrant”) with the Securities and Exchange Commission (the “Commission”) are incorporated herein by reference:

(a) PNC’s Annual Report on Form 10-K for the fiscal year ended December 31, 2015, filed with the Commission on February 29, 2016;

(b) PNC’s Current Reports on Form 8-K filed with the Commission on January 7, 2016, February 18, 2016, March 2, 2016 and April 29, 2016; and

(c) The description of PNC common stock, par value \$5.00 per share, as set forth in the registration statement on Form 8-A filed by PNC pursuant to Section 12 of the Exchange Act on September 24, 1987, as such description was amended by the registration statement on Form S-3 filed by PNC with the Commission on February 29, 2016 (File No. 333-209782), and as such description may be amended in any subsequent filing by PNC with the Commission under the Securities Act or the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

All documents filed by PNC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment hereto, which indicates that all securities offered hereunder have been sold or which deregisters all securities remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any report, document or portion thereof that is furnished to, but not filed with, the Commission is specifically not incorporated by reference.

Any statement contained in a document incorporated or deemed to be incorporated by reference or deemed to be part of this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in this Registration Statement or in any other subsequently filed document that also is, or is deemed to be, incorporated by reference in this Registration Statement modifies or replaces such statement. Any statement contained in a document that is deemed to be incorporated by reference or deemed to be part of this Registration Statement after the most recent effective date may modify or replace existing statements contained in this Registration Statement. Any such statement so modified or replaced shall not be deemed, except as so modified or replaced, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

The legal opinion regarding the validity of the securities to be issued is rendered by Christi Davis, Managing Chief Counsel and Corporate Secretary of PNC. As an employee of PNC, Ms. Davis participates or is eligible to participate in employee benefit plans of PNC on the same basis as other similarly eligible employees. Ms. Davis beneficially owns or has the rights to acquire an aggregate of less than 1% of PNC's common stock.

Item 6. Indemnification of Directors and Officers.

PNC is incorporated under the laws of the Commonwealth of Pennsylvania. Sections 1741 and 1742 of the Pennsylvania Business Corporation Law, as amended (the "PBCL"), provide that a Pennsylvania corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that the person is or was a representative of the corporation, or is or was serving at the request of the corporation as a representative of another enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action or proceeding, provided that certain standards are met, including that the person acted in good faith and with the reasonable belief that the particular action was in, or not opposed to, the best interests of the corporation and, with respect to any criminal proceeding, had no reasonable cause to believe the person's conduct was unlawful. In the case of an action brought by or in the right of the corporation, indemnification of any person who was or is a party or is threatened to be made a party to the action by reason of the fact that the person is or was a representative of the corporation, or is or was serving at the request of the corporation as a representative of another enterprise, against expenses (including attorney's fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action is permitted if such person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation. No indemnification is permitted under this provision, however, in respect of any claim, issue or matter as to which such person has been adjudged to be liable to the corporation, unless and only to the extent that it is judicially determined that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnification for the expenses that the court of common pleas or other court deems proper.

Section 1743 of the PBCL provides, in general, that a corporation must indemnify any representative of a business corporation who has been successful on the merits, or otherwise, in defense of any action or proceeding referred to in Section 1741 or Section 1742 or in defense of any claim, issue, or matter therein, against expenses (including attorneys' fees) actually and reasonably incurred therein. Under Section 1745 of the PBCL, a corporation may pay the expenses of a director or officer incurred in defending an action or proceeding in advance of the final disposition thereof upon receipt of an undertaking from such person to repay the amounts advanced, if it is ultimately determined that such person is not entitled to indemnification from the corporation.

Section 1746 of the PBCL provides that the foregoing provisions shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under, among other things, any by-law provision, provided that no indemnification may be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Our By-Laws provide for the mandatory indemnification of directors and officers in accordance with and to the full extent permitted by the laws of the Commonwealth of Pennsylvania as in effect at the time of such indemnification. Our By-Laws also eliminate, to the maximum extent permitted by the laws of the Commonwealth of Pennsylvania, the personal liability of directors for monetary damages for any action taken, or any failure to take any action as a director, except in any case such elimination is not permitted by law.

Section 1747 of the PBCL provides, in general, that a corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a representative of the corporation or is or was serving at the request of the corporation as a representative of another entity against any liability asserted against the person in any capacity, or arising out of the person's status as such, regardless of whether the corporation would have the power to indemnify such person against that liability under the provisions of the PBCL.

PNC has purchased directors' and officers' liability insurance covering certain liabilities that may be incurred by its directors and officers in connection with the performance of their duties.

The foregoing is only a general summary of certain aspects of Pennsylvania law and PNC's By-Laws relating to indemnification of directors and officers, and does not purport to be complete. It is qualified in its entirety by reference to the detailed provisions of Sections 1741, 1742, 1743, 1745, 1746 and 1747 of the PBCL and the By-Laws of PNC.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
5.1*	Opinion of Christi Davis, Esq.
23.1*	Consent of PricewaterhouseCoopers LLP.
23.2*	Consent of Deloitte & Touche LLP.
23.3*	Consent of Christi Davis, Esq. (included in Exhibit 5.1).
24.1*	Power of Attorney.
99.1*	The PNC Financial Services Group, Inc. 2016 Incentive Award Plan.

* Filed herewith

Item 9. Undertakings.

- (a) The undersigned Registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 (the "Securities Act");
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change to the information set forth in this Registration Statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

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- (2) That, for the purpose of determining any liability under the Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof;
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, PNC certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, Commonwealth of Pennsylvania, on April 29, 2016.

THE PNC FINANCIAL SERVICES GROUP, INC.

By: /s/ Gregory H. Kozich

Gregory H. Kozich
Senior Vice President and Controller

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated:

Signature	Title	Date
<u>/s/ William S. Demchak</u> William S. Demchak	Chairman, President and Chief Executive Officer and Director (Principal Executive Officer)	April 29, 2016
<u>/s/ Robert Q. Reilly</u> Robert Q. Reilly	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	April 29, 2016
<u>/s/ Gregory H. Kozich</u> Gregory H. Kozich	Controller (Principal Accounting Officer)	April 29, 2016
* <u>Charles E. Bunch</u>	Director	April 29, 2016
* <u>Marjorie Rodgers Cheshire</u>	Director	April 29, 2016
* <u>Andrew T. Feldstein</u>	Director	April 29, 2016
* <u>Daniel R. Hesse</u>	Director	April 29, 2016
* <u>Kay Coles James</u>	Director	April 29, 2016
* <u>Richard B. Kelson</u>	Director	April 29, 2016
* <u>Jane G. Pepper</u>	Director	April 29, 2016
* <u>Donald J. Shepard</u>	Director	April 29, 2016
* <u>Lorene K. Steffes</u>	Director	April 29, 2016
* <u>Dennis F. Strigl</u>	Director	April 29, 2016
* <u>Michael J. Ward</u>	Director	April 29, 2016
* <u>Gregory D. Wasson</u>	Director	April 29, 2016
*By: <u>/s/ Christi Davis</u> Christi Davis, Attorney in Fact, pursuant to Powers of Attorney filed herewith		

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>	
5.1	Opinion of Christi Davis, Esq.	Filed herewith
23.1	Consent of PricewaterhouseCoopers LLP.	Filed herewith
23.2	Consent of Deloitte & Touche LLP.	Filed herewith
23.3	Consent of Christi Davis, Esq. (included in Exhibit 5.1).	Filed herewith
24.1	Power of Attorney.	Filed herewith
99.1	The PNC Financial Services Group, Inc. 2016 Incentive Award Plan.	Filed herewith

April 29, 2016

The PNC Financial Services Group, Inc.
The Tower at PNC Plaza
300 Fifth Avenue
Pittsburgh, PA 15222-2401

Ladies and Gentlemen:

I am Managing Chief Counsel and Corporate Secretary of The PNC Financial Services Group, Inc., a Pennsylvania corporation (the "Company") and in that capacity have acted as counsel for the Company in connection with the preparation of a registration statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to 30,000,000 shares of PNC's common stock, par value \$5.00 per share (the "Common Stock"), to be issued under The PNC Financial Services Group, Inc. 2016 Incentive Award Plan (the "Plan").

I have reviewed such corporate records and other documents relating to the Company and certificates of public officials and officers of the Company that I have deemed necessary under the circumstances as a basis for the opinions hereinafter expressed.

In making such examination and rendering the opinions set forth below, I have assumed: (i) the genuineness and authenticity of all signatures on original documents; (ii) the authenticity of all documents submitted to me as originals; (iii) the conformity to originals of all documents submitted to me as certified, telecopied or reproduced copies and the authenticity of the originals of such documents; (iv) the accuracy, completeness and authenticity of certificates or letters of public officials; and (v) the due authorization, execution and delivery of all documents (except the due authorization, execution and delivery by the Company), where authorization, execution and delivery are prerequisites to the effectiveness of such documents.

Based upon the foregoing, it is my opinion that the shares of Common Stock covered by the Registration Statement are duly authorized, and when issued and delivered by the Company in accordance with the terms of the Plan, will be validly issued, fully paid and non-assessable.

I am a member of the Bar of the Commonwealth of Pennsylvania and I express no opinion as to the laws of any jurisdiction other than the federal laws of the United States and the laws of the Commonwealth of Pennsylvania.

I hereby consent to the use of this opinion as Exhibit 5.1 to the Registration Statement. In giving such opinion, I do not thereby admit that I am acting within the category of persons whose consent is required under Section 7 of the Act or the rules or regulations of the Commission thereunder.

Very truly yours,

/s/ Christi Davis

Christi Davis
Managing Chief Counsel and Corporate Secretary
The PNC Financial Services Group, Inc.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 26, 2016 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in The PNC Financial Services Group Inc.'s Annual Report on Form 10-K for the year ended December 31, 2015.

/s/ PricewaterhouseCoopers LLP

Pittsburgh, Pennsylvania
April 29, 2016

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 26, 2016, relating to the consolidated financial statements of BlackRock, Inc. appearing in Exhibit 99.1 to the Annual Report on Form 10-K of The PNC Financial Services Group, Inc. (the "Corporation") for the year ended December 31, 2015, which is part of such Registration Statement on Form S-8 of the Corporation.

/s/ Deloitte & Touche LLP

New York, New York
April 29, 2016

POWER OF ATTORNEY**The PNC Financial Services Group, Inc.**

Each of the undersigned directors and/or officers of The PNC Financial Services Group, Inc. (the "Corporation"), a Pennsylvania corporation, hereby names, constitutes and appoints Robert Q. Reilly, Gregory H. Kozich, Edward S. Rosenthal, Vicki C. Henn and Christi Davis and each of them individually, the undersigned's true and lawful attorney-in-fact and agent, with full power to act with or without the others and with full power of substitution and resubstitution, for and on behalf of him or her and in his or her name, place and stead, in any and all capacities, to perform any and all acts and do all things and to execute any and all instruments which said attorneys-in-fact and agents and each of them may deem necessary or desirable to enable the Corporation to comply with the Securities Act of 1933 (the "Act"), and any rules, regulations and requirements of the Securities and Exchange Commission (the "SEC") thereunder in connection with the filing of the accompanying registration statement under the Act for the registration of Securities of the Corporation pursuant to resolutions adopted by the Board of Directors of the Corporation authorizing the preparation and filing of a registration statement on Form S-8, including the Prospectus and any and all exhibits, supplements and documents relating thereto, for the registration under the Act, of 30,000,000 shares of the Corporation's common stock, par value \$5 per share ("Common Stock") to be issued under the Corporation's 2016 Incentive Award Plan, including without limiting the generality of the foregoing, power and authority to sign the name of the undersigned director or officer or both in such capacity or capacities, to such registration statement including without limitation any and all amendments, including post-effective amendments, and exhibits thereto, and to file the same, with all exhibits thereto, and any and all other documents in connection therewith, with the Securities and Exchange Commission and any applicable securities exchange or securities self-regulating body, hereby granting to said attorneys-in-fact and agents, and each of them acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith as fully to all intents and purposes as the undersigned might or could do in person.

And each of the undersigned hereby ratifies and confirms all that any said attorney-in-fact and agent, or any substitute, lawfully does or causes to be done by virtue hereof.

IN WITNESS WHEREOF, the following persons have duly signed this Power of Attorney as of this 26th day of April, 2016.

<u>Name/Signature</u>	<u>Capacity</u>
<u>/s/ William S. Demchak</u> William S. Demchak	Chairman, President and Chief Executive Officer (Principal Executive Officer) and Director
<u>/s/ Robert Q. Reilly</u> Robert Q. Reilly	Chief Financial Officer (Principal Financial Officer)
<u>/s/ Gregory H. Kozich</u> Gregory H. Kozich	Controller (Principal Accounting Officer)

<u>/s/ Charles E. Bunch</u> Charles E. Bunch	Director
<u>/s/ Marjorie Rodgers Cheshire</u> Marjorie Rodgers Cheshire	Director
<u>/s/ Andrew T. Feldstein</u> Andrew T. Feldstein	Director
<u>/s/ Daniel R. Hesse</u> Daniel R. Hesse	Director
<u>/s/ Kay Coles James</u> Kay Coles James	Director
<u>/s/ Richard B. Kelson</u> Richard B. Kelson	Director
<u>/s/ Jane G. Pepper</u> Jane G. Pepper	Director
<u>/s/ Donald J. Shepard</u> Donald J. Shepard	Director
<u>/s/ Lorene K. Steffes</u> Lorene K. Steffes	Director
<u>/s/ Dennis F. Strigl</u> Dennis F. Strigl	Director
<u>/s/ Michael J. Ward</u> Michael J. Ward	Director
<u>/s/ Gregory D. Wasson</u> Gregory D. Wasson	Director

THE PNC FINANCIAL SERVICES GROUP, INC.
2016 Incentive Award Plan

1. DEFINITIONS.

As used in this Plan and/or an Agreement, the following terms shall have the meanings set forth below.

1.1 “10% Shareholder” means an employee or officer of PNC who, as of the date on which an Incentive Stock Option is granted to such employee or officer, owns more than 10% of the total combined voting power of all classes of Shares then issued by the Corporation or any of its Subsidiaries.

1.2 “Agreement” means an agreement in Writing between the Corporation and the Grantee evidencing a grant of an Award under the Plan.

1.3 “Approval Date” means March 3, 2016, the date this Plan was approved by the Board.

1.4 “Award” means an Option, Share Award, Restricted Share, Share Unit, Share Appreciation Right, Restricted Share Unit, Performance Award, Other Share-Based Award or Dollar-Denominated Award.

1.5 “Base Price” means the grant price of a Share Appreciation Right as determined by the Committee on or before the Grant Date, which price shall not be less than the Fair Market Value of a Share on the Grant Date.

1.6 “Board” means the Board of Directors of the Corporation.

1.7 “Cause” means, except as otherwise provided in the applicable Agreement:

(i) the willful and continued failure of Grantee to substantially perform Grantee’s duties with PNC (other than any such failure resulting from incapacity due to physical or mental illness) after a written demand for substantial performance is delivered to Grantee by PNC that specifically identifies the manner in which it is believed that Grantee has not substantially performed Grantee’s duties;

(ii) a material breach by Grantee of (a) any code of conduct of PNC or any code of conduct of a Subsidiary that is applicable to Grantee or (b) other written policy of PNC or other written policy of a Subsidiary that is applicable to Grantee, in either case as required by law or established to maintain compliance with applicable law;

(iii) any act of fraud, misappropriation, material dishonesty, or embezzlement by Grantee against PNC or any of its Subsidiaries or any client or customer of PNC or any of its Subsidiaries;

(iv) any conviction (including a plea of guilty or of nolo contendere) of Grantee for, or entry by Grantee into a pre-trial disposition with respect to, the commission of a felony; or

(v) entry of any order against Grantee, by any governmental body having regulatory authority with respect to the business of PNC or any of its Subsidiaries, that relates to or arises out of Grantee's employment or other service relationship with PNC.

The cessation of employment of Grantee shall be deemed to have been a termination of Grantee's employment with PNC for Cause for purposes of the Plan and the Agreement only if and when PNC, by PNC's CEO or his or her designee (or, if Grantee is the CEO, the Board, or if Grantee is another "officer" of the Corporation, as defined in Section 16 of the Exchange Act (and the rules thereunder), the Board or the Board's Personnel and Compensation Committee), determines that Grantee is guilty of conduct described in clause (i), (ii) or (iii) above or that an event described in clause (iv) or (v) above has occurred with respect to Grantee and, if so, determines that the termination of Grantee's employment with PNC shall be deemed to have been for Cause.

1.8 "CEO" means the chief executive officer of the Corporation.

1.9 "Chair" means the chairperson of the Board's Personnel and Compensation Committee (or any successor position).

1.10 "Committee" means (i) in the case of Employee Awards, the Board's Personnel and Compensation Committee, or such other committee or designee appointed by the Board or the Personnel and Compensation Committee to manage Employee Awards generally or specific individual or groups of Employee Awards, and (ii) in the case of Awards made to Directors, the Board's Nominating and Governance Committee, unless otherwise determined by the Board. Except where the context otherwise requires, references in the Plan to the "Committee" also shall be deemed to refer to the Chair and to any delegate of the Committee while acting within the scope of such delegation. Notwithstanding the foregoing, to the extent deemed appropriate by the Board, the Committee shall be composed of not less than two individuals who are "outside directors" within the meaning of Section 162(m) of the Internal Revenue Code, "non-employee directors" within the meaning of Section 16 of the Exchange Act (and the rules thereunder) and "independent directors" within the meaning of Section 303A of the New York Stock Exchange Listing Company Manual.

1.11 "Common Stock" means the common stock, par value \$5.00 per share, of the Corporation.

1.12 "Corporate Transactions" means corporate transactions involving the Corporation, including, without limitation, Share dividends, Share splits, spin-offs, split offs, recapitalizations, mergers, consolidations or reorganizations of or by the Corporation.

1.13 "Corporation" means The PNC Financial Services Group, Inc.

1.14 "Director" means any member of the Board who is not also an employee of PNC.

1.15 “Disabled” or “Disability” means, except as otherwise defined in an Agreement, that Grantee’s employment is terminated by PNC other than for Cause and because Grantee either (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, (ii) is, by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving (and has received for at least three months) income replacement benefits under any PNC-sponsored disability benefit plan or (iii) has been determined by the U.S. Social Security Administration to be eligible for U.S. Social Security disability benefits.

1.16 “Dividend Equivalent” means a right granted to an Eligible Person to receive the equivalent value (in cash or Shares) of dividends paid on Common Stock.

1.17 “Dollar-Denominated Award” means an Award denominated in dollars rather than in Shares, pursuant to Article 12, regardless of whether such Award is to be settled in cash or Shares.

1.18 “Effective Date” means the date this Plan is approved by the Corporation’s shareholders following the Approval Date.

1.19 “Eligible Person” means an employee or officer of PNC, or a Director, selected by the Committee as eligible to receive an Award under the Plan.

1.20 “Employee Awards” means Awards made to Eligible Persons other than Directors.

1.21 “Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

1.22 “Fair Market Value” means, as of any given date, (i) the reported closing price on the New York Stock Exchange (or such successor reporting system as the Corporation may select) for a share of Common Stock on such date, or, if no Common Stock trades have been reported on such exchange for that day, such closing price on the immediately preceding day for which there were reported trades or, if the Committee has so acted, (ii) fair market value as determined using such other reasonable method adopted by the Committee in good faith for such purpose that uses actual transactions in Common Stock as reported by a national securities exchange or the Nasdaq National Market, provided that such method is consistently applied. When determining Fair Market Value for an Award under the Plan held by a Grantee, the Fair Market Value shall be rounded to the nearest cent (provided that such rounding is in compliance with the fair market value pricing rules set forth in Section 409A). Notwithstanding the foregoing, in the case of a broker-assisted exercise of an Option, the Fair Market Value shall be the actual sale price of the Shares issued upon exercise of the Option, as described under Section 3.11(iv).

1.23 “GAAP” or “U.S. generally accepted accounting principles” means accounting principles generally accepted in the United States of America.

1.24 “Grant Date” means the date on which such Award is approved by the Board or the Committee, or such later date specified by the Board or the Committee in authorizing the Award.

1.25 “Grantee” means a person who was an Eligible Person at the time of grant and has been granted an Award under the Plan that remains outstanding, including a person who is no longer an Eligible Person.

1.26 “Incentive Stock Option” means a right to purchase Shares from the Corporation granted pursuant to Article 6 and that qualifies as an incentive stock option under Section 422 of the Internal Revenue Code.

1.27 “Individual Limit” means the annual per individual limits relating to Awards, as set forth in Section 5.2.

1.28 “Internal Revenue Code” means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

1.29 “Non-Exempt Employees” means employees whose minimum wages and maximum hours are subject to the requirements imposed under sections 206 and 207 of the Fair Labor Standards Act of 1938, as amended (“FLSA”), and who are not exempted from such requirements under section 213 of the FLSA.

1.30 “Nonstatutory Stock Option” means a right to purchase Shares from the Corporation that is granted pursuant to Article 6 and that is not an Incentive Stock Option.

1.31 “Option” means an Incentive Stock Option or Nonstatutory Stock Option granted pursuant to Article 6.

1.32 “Option Period” means the period during which an Option may be exercised.

1.33 “Option Price” means the price per Share at which an Option may be exercised.

1.34 “Other Share-Based Award” means an Award granted pursuant to Article 11.

1.35 “Performance Award” shall mean any Award of Performance Shares or Performance Units granted pursuant to Article 10.

1.36 “Performance Criteria” means any performance standards selected by the Committee pursuant to Article 10 with respect to a specific Award.

1.37 “Performance Period” means the period or periods, which may be of overlapping durations, during which each Performance Criteria of a Performance Award or Qualified Performance-Based Compensation shall be measured, as specified in the Agreement relating thereto.

1.38 "Performance Share" means any grant pursuant to Article 10 of a unit valued by reference to a designated number of Shares, which value may be paid to the Grantee by delivery of such property as the Committee shall determine, including cash, Shares, other property, or any combination thereof, upon achievement of such performance goals during the Performance Period as the Committee shall establish at the time of such grant or thereafter.

1.39 "Performance Unit" means any grant pursuant to Article 10 of a unit valued by reference to a designated amount of cash or other property (other than Shares), which value may be paid to the Grantee by delivery of such property as the Committee shall determine, including cash, Shares or any combination thereof, upon achievement of such performance goals during the Performance Period as the Committee shall establish at the time of such grant or thereafter.

1.40 "Plan" means The PNC Financial Services Group, Inc. 2016 Incentive Award Plan, which is the Plan set forth in this document, as amended from time to time.

1.41 "PNC" means The PNC Financial Services Group, Inc. and its Subsidiaries.

1.42 "Prior Plan" means The PNC Financial Services Group, Inc. 2006 Incentive Award Plan, as amended.

1.43 "Prior Plan Award" means an award granted pursuant to the Prior Plan.

1.44 "Qualified Performance-Based Compensation" means any compensation that is intended to qualify as "qualified performance-based compensation" as described in Section 162(m)(4)(C) of the Internal Revenue Code.

1.45 "Related Award" means an Award with which an Option, Share Unit or other Right is granted.

1.46 "Related Option" means an Option granted in connection with a specified Award.

1.47 "Related Share Unit" means a Share Unit granted in connection with a specified Award or by amendment of an outstanding Nonstatutory Stock Option or Restricted Share granted under the Plan or the Prior Plan.

1.48 "Related Right" means a Share Appreciation Right granted in connection with a specified Award or by amendment of an outstanding Nonstatutory Stock Option granted under the Plan.

1.49 "Restricted Share" means a Share awarded pursuant to Article 7.

1.50 "Restricted Share Unit" means a Share Unit awarded pursuant to Article 9.

1.51 "Right Period" means the period during which a Share Appreciation Right may be exercised.

1.52 "SEC" means the United States Securities and Exchange Commission, or any successor agency thereto, and shall include the staff of such commission.

1.53 "Section 409A" means Section 409A of the Internal Revenue Code.

1.54 “Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

1.55 “Separation from Service” and “Separate from Service” mean the Grantee’s death, retirement or other termination of employment or service with PNC that constitutes a “separation from service” within the meaning of Section 409A. A Grantee shall be presumed to have experienced a Separation from Service when the level of *bona fide* services performed permanently decreases to a level less than twenty percent (20%) of the average level of bona fide services performed during the immediately preceding thirty-six (36) month period or such other applicable period as provided by Section 409A.

1.56 “Service Relationship” means engagement of a Grantee by PNC in any capacity for which the Grantee receives compensation from PNC, including the receipt of compensation as an employee, consultant, independent contractor, officer, director or advisory director.

1.57 “Share” means a share of authorized but unissued Common Stock or a reacquired share of Common Stock, including shares purchased by the Corporation on the open market for purposes of the Plan or otherwise.

1.58 “Share Appreciation Right” means a right to receive a payment based upon the appreciation in value of a Share and that is granted pursuant to Article 8.

1.59 “Share Award” means an award of Common Stock pursuant to Article 7.

1.60 “Share Unit” means right to receive a Share, or an amount based on the value of a Share, pursuant to Article 9.

1.61 “Specified Employee” means a key employee (as defined in Section 416(i) of the Internal Revenue Code without regard to paragraph (5) thereof) of PNC as determined in accordance with Section 409A and the procedures established by the Corporation.

1.62 “Subsidiary” means an entity which is a member of a “controlled group” or under “common control” with the Corporation as determined under Section 414(b) or (c) of the Internal Revenue Code except that an entity shall be deemed to be in a controlled group or under common control with the Corporation for this purpose if the Corporation either directly or indirectly owns at least 50% (or 20% with legitimate business criteria) of the total combined voting power of all classes of stock (or similar interests) of such entity or would otherwise satisfy the definition of service recipient under Section 409A.

1.63 “Writing” means any paper or electronic means of documenting the terms of an Agreement or notice of exercise of an Option hereunder, and as applicable, which satisfies such requirements for formality, authenticity and verification of signature and authority as may be established by the Committee or by those persons responsible for performing administrative functions under the Plan.

2. PURPOSE.

The purpose of this Plan is to promote the success and enhance the value of the Corporation by linking the personal interests of Eligible Persons to those of the Corporation's shareholders and by providing flexibility to PNC in its ability to motivate, attract and retain the services of Directors, officers and employees upon whose judgment, interest and/or special effort are necessary to promote PNC's long-term growth and financial success.

3. PLAN ADMINISTRATION.

The Plan shall be administered by the Committee. In this regard, in addition to any other powers granted to the Committee, the Committee shall have the following powers, subject to the express provisions of the Plan:

3.1 to determine in its discretion the Eligible Persons or group of Eligible Persons to whom Awards shall be granted;

3.2 to determine the types of Awards to be granted;

3.3 to determine the number of Awards to be granted to an Eligible Person or to a group of Eligible Persons and the number of Shares (or in the case of Dollar-Denominated Awards, the dollar amount) to be subject to each Award or pool of Awards;

3.4 to determine the terms and conditions of any Award, including, but not limited to, the Option Price, grant price, purchase price, Base Price, any restrictions or limitations on the Award, any schedule for lapse of forfeiture restrictions or restrictions on the exercisability of an Award, and accelerations or waivers thereof, and any provisions related to non-competition and recapture of gain on an Award, based in each case on considerations as the Committee in its sole discretion determines;

3.5 to determine all other terms and provisions of each Agreement, which need not be identical;

3.6 to construe and interpret the Agreements and the Plan;

3.7 to require, whether or not provided for in the pertinent Agreement, of any Grantee, the making of any representations or agreements that the Committee may deem necessary or advisable in order to comply with, or qualify for advantageous treatment under, applicable securities, tax, or other laws;

3.8 to provide for satisfaction of statutory withholding and a Grantee's tax and other withholding liabilities and any amounts required to be accounted for to any tax authority arising in connection with the Plan through, without limitation, retention by the Corporation of Shares otherwise issuable on the exercise of, or pursuant to, an Award (provided that the Share amount retained shall not exceed the minimum applicable required withholding rate for federal (including FICA), state, local or non-United States tax or other liability, except as otherwise determined by the Committee as permitted under applicable law and accounting standards), or through delivery of Common Stock to the Corporation by the Grantee under such terms and

conditions as the Committee deems appropriate, including but not limited to a Share attestation procedure, or by delivery of a properly executed notice together with irrevocable instructions to a broker to promptly deliver to the Corporation the amount of sale or loan proceeds to pay the tax and other liabilities;

3.9 to make all other determinations and take all other actions necessary or advisable for the management and administration of the Plan, including but not limited to establishing, adopting or revising any rules and regulations as it may deem necessary;

3.10 to delegate to officers or managers of PNC, or other members of the Board, the authority to make Awards to Eligible Persons, to select such Eligible Persons, and to determine such terms and conditions thereof as may be specified in such delegation, from a pool of Awards authorized by the Committee; and

3.11 without limiting the generality of the foregoing, to provide in its discretion in an Agreement:

(i) for an agreement by the Grantee to render services to PNC upon such terms and conditions as may be specified in the Agreement, provided that the Committee shall not have the power under the Plan to commit PNC to employ or otherwise retain any Grantee;

(ii) for restrictions on the transfer, sale or other disposition of Shares issued to the Grantee;

(iii) for an agreement by the Grantee to resell to the Corporation, under specified conditions, Shares issued in connection with an Award;

(iv) for the payment of the Option Price upon the exercise of an Option otherwise than in cash, including, without limitation, by delivery under such terms and conditions as the Committee deems appropriate, including but not limited to a Share attestation procedure, of Common Stock valued at Fair Market Value on the exercise date of the Option, or a combination of cash and Common Stock; or by delivery of a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Corporation the amount of sale or loan proceeds to pay the Option Price, or to provide for automatic exercise of an Option with an Option Price less than the Fair Market Value per Share of the Corporation's Common Stock as of the last business day of the applicable term of such Option;

(v) for the deferral of receipt of amounts that otherwise would be distributed upon exercise or payment of an Award, the terms and conditions of any such deferral and any interest or Dividend Equivalent or other payment that shall accrue with respect to deferred distributions, subject to the provisions of Article 14;

(vi) for the effect of a "change of control," as defined in the Agreement, of the Corporation on the rights of a Grantee with respect to any Award; and

(vii) for Dividend Equivalents as, or in connection with, an Award, under such terms and conditions as the Committee deems appropriate, including whether (a) such Dividend Equivalents shall be paid currently or shall be deferred; (b) deferred Dividend Equivalents shall

accrue interest; (c) payout of Dividend Equivalents shall be subject to service and/or performance conditions; and (d) Dividend Equivalents shall be accrued as a cash obligation or converted to Share Units. In no event shall Dividend Equivalents be granted with respect to Options or Share Appreciation Rights. In addition, Dividend Equivalents granted with respect to a Performance Award shall not be distributed during the Performance Period or to the extent any such Award is otherwise unearned. Notwithstanding the foregoing, any deferral of the payment of a Dividend Equivalent shall comply with Section 409A of the Internal Revenue Code.

Notwithstanding the foregoing, certain operational functions under the Plan shall be performed by the CEO or Chief Human Resources Officer, or any of their respective designees; such functions may include, without limitation, documenting and communicating Awards made hereunder, maintaining records concerning such Awards, and satisfying (or assisting Grantees in satisfying) any applicable reporting, disclosure, tax filing or withholding, or other legal requirements concerning Awards.

Each member of the Committee is entitled to, in good faith, rely or act upon any report or other information furnished to that member by any officer or other employee of PNC, PNC's independent registered public accounting firm or other certified public accountants, or any executive compensation consultant or other professional retained by the Committee, the CEO or the Chief Human Resources Officer, or any of their respective designees, to assist in the administration of the Plan.

Any determinations or actions made or taken by the Committee pursuant to this Article shall be final, conclusive and binding on the Grantee and the Grantee's beneficiaries and any other person having or claiming an interest under an Award and/or the Plan.

4. ELIGIBILITY.

Subject to the terms of the Plan and the applicable Agreement, the Committee may grant one or more Awards to Eligible Persons; provided, however, that Incentive Stock Options may not be granted to Directors.

5. SHARES AVAILABLE UNDER THE PLAN

5.1 Subject to adjustment under Article 15, the maximum aggregate number of Shares available for issuance under the Plan shall be no more than the sum of (x) 30,000,000 and (y) the number of Shares that are authorized, but not issued (including such Shares subject to outstanding Awards) under the Prior Plan as of the Effective Date. The aggregate number of Shares available with respect to awards under the Plan shall be reduced by one Share for each Share to which an Award relates; provided, however, that each Share issued pursuant to an Award, other than Options or Share Appreciation Rights, shall reduce the aggregate plan limit by 2.5 Shares.

(i) The Plan serves as the successor to the Prior Plan, and no further Prior Plan Awards shall be made after the Effective Date. However, all awards under the Prior Plan outstanding on the Effective Date shall continue in full force and effect in accordance with their terms, and no provision of this Plan shall be deemed to affect or otherwise modify the rights or obligations of the holders of those Prior Plan Awards with respect to their acquisition of shares of Common Stock thereunder.

(ii) To the extent any Prior Plan Awards outstanding under the Prior Plan on the Effective Date are forfeited or expire or terminate unexercised, the number of Shares subject to those forfeited, expired or terminated awards at the time of forfeiture, expiration or termination shall be added to the share reserve under this Plan and accordingly shall be available for issuance hereunder.

5.2 Award Limitations Under the Plan

(i) Grants of Incentive Stock Options under the Plan may not be made with respect to more than 1,000,000 Shares during any calendar year, provided that such limit only applies to the extent consistent with applicable regulations relating to Incentive Stock Options under the Internal Revenue Code.

(ii) Subject to adjustment as provided in Article 15, the maximum number of Shares with respect to which Awards may be granted to any Grantee during a calendar year shall be 2,000,000 Shares, and no Grantee may be granted in any one calendar year: (a) Stock Options or Share Appreciation Rights for more than 2,000,000 Shares; (b) Qualified Performance-Based Compensation (payable in Shares), other than Stock Options or Share Appreciation Rights, for more than 1,000,000 Shares (based on a target Award level on the Grant Date) or (c) Qualified Performance-Based Compensation (payable in cash by the terms of the Award) for more than an amount equal to 1,000,000 Shares (with the cash equivalent determined based on the Fair Market Value per Share, based on a target Award level, on the Grant Date).

(iii) Notwithstanding anything in this Plan to the contrary and subject to adjustment pursuant to Article 15 hereof, no Director may be granted, in any one calendar year, Awards specifically granted under this Plan with an aggregate maximum value, calculated as of their respective grant dates, of more than \$500,000.

(iv) The limitations contained in this Section 5.2 shall apply only with respect to Awards granted under this Plan, and limitations on awards granted under any other incentive plan maintained by the Corporation will be governed solely by the terms of such other plan.

5.3 Shares Added Back to Reserve. If (i) an Award lapses, expires, terminates, or is cancelled without the Shares underlying the Award being issued (or any portion thereof), (ii) it is determined during or at the conclusion of the term of an Award that all or some portion of the Shares underlying the Award may not be issued on the basis that the conditions for such issuance were not or shall not be satisfied, (iii) any Award (or portion thereof) is settled for cash, (iv) Shares to be issued pursuant to an Award are forfeited, or (v) Shares are issued pursuant to an Award and the Corporation subsequently reacquires such Shares pursuant to rights reserved upon the issuance of such Shares, then, in all such cases, such Shares shall be re-credited to the Plan's reserve (in the same amount as such Shares depleted the reserve); provided, however, that Shares re-credited to the Plan pursuant to clause (v) may not increase the number of Shares which may be issued pursuant to Incentive Stock Options.

5.4 Shares Not Added Back to Reserve. Notwithstanding the foregoing, in no event shall the following Shares be re-credited to the Plan's reserve: Shares (i) delivered in payment of the Option Price, Base Price or other exercise price of an Award; (ii) delivered to or withheld by the Corporation to satisfy Federal, state, local or non-United States tax or other withholding obligations; (iii) purchased by the Corporation using proceeds from Option exercises; and (iv) not issued or delivered as a result of a net settlement of an outstanding Option or Share Appreciation Right.

5.5 Cash-Only Awards. Awards that do not entitle the Grantee to receive or purchase Shares shall not be counted against the aggregate number of Shares available for Awards under the Plan.

5.6 Substitute Awards Relating to Acquired Entities. Awards may be granted under the Plan in substitution for an award of a company or business acquired by PNC by virtue of the Corporation's assumption of the plan or arrangement of the acquired company or business, and any Shares issued or issuable in connection with such substitution shall not be counted against the number of Shares reserved under the Plan.

6. OPTIONS.

6.1 Subject to the provisions of the Plan, the Committee is authorized to grant Incentive Stock Options and/or Nonstatutory Stock Options to any employee of PNC (or a parent or subsidiary of PNC within the meaning of Section 424(e) and (f) of the Internal Revenue Code) who is an Eligible Person, and to grant Nonstatutory Stock Options to any Director.

6.2 All Options shall be evidenced by an Agreement. All Agreements granting Incentive Stock Options shall contain a statement that the Option is intended to be an Incentive Stock Option; if no such statement is included in the Agreement, or if the Agreement affirmatively states that the Option is intended to be a Nonstatutory Stock Option, the Option shall be a Nonstatutory Stock Option.

6.3 The Option Period shall be determined by the Committee and specifically set forth in the Agreement, provided that an Option shall not be exercisable after ten years from the Grant Date (or five years from the Grant Date in the case of Incentive Stock Options granted to 10% Shareholders) and shall not be exercisable until the expiration of at least 12 months from the Grant Date, except that this limitation need not apply in the event of the death or Disability of the Grantee or (other than with respect to Grantees who are Non-Exempt Employees) as otherwise permitted by the Agreement.

6.4 All Incentive Stock Options granted under the Plan should comply with the provisions of Section 422 of the Internal Revenue Code and with all other applicable rules and regulations, except to the extent the Committee determines otherwise. If an Option that is intended to be an Incentive Stock Option fails to meet the requirements thereof, the Option shall automatically be treated as a Nonstatutory Stock Option to the extent of such failure. If the aggregate Fair Market Value of the Shares subject to all Incentive Stock Options granted to a Grantee (as determined on the date of grant of each such Option) that become exercisable during a calendar year exceeds the dollar limitation set forth in Section 422(d) of the Internal Revenue Code, then such Incentive Stock Options shall be treated as Nonstatutory Stock Options to the extent such limitation is exceeded.

6.5 The Option Price for any Option shall not be less than the Fair Market Value of a Share on the Grant Date (or 110% of the Fair Market Value in the case of an Incentive Stock Option granted to a 10% Shareholder).

6.6 The Committee shall determine the methods by which the Option Price of an Option may be paid and the form or forms of payment that may be permitted.

6.7 All other terms of Options granted under the Plan shall be determined by the Committee in its sole discretion.

6.8 The Committee may provide in the Agreement evidencing the grant of an Option that the Committee, in its sole discretion, shall have the right to substitute a Share Appreciation Right for such Option at any time prior to or upon exercise of such Option; provided, however, that the substituted Share Appreciation Right shall be exercisable with respect to the same number of Shares for which the Option being replaced would have been exercisable, the Base Price for the substituted Share Appreciation Right shall be the same as the Option Price for the Option being replaced, and the Right Period shall be the same term as the Option Period for the Option being replaced.

6.9 Notwithstanding anything in this Plan to the contrary, other than in connection with capital adjustments as described in Article 15 or in connection with a Corporate Transaction, neither the Committee nor any other person may, without obtaining shareholder approval, (i) amend the terms of outstanding Options to reduce the Option Price of such outstanding Options; (ii) cancel outstanding Options in exchange for Options with an Option Price that is less than the Option Price of the original Options; (iii) cancel outstanding Options with an Option Price above the current Share price in exchange for cash or other securities; or (iv) take any other action with respect to an Option that would be treated as a repricing under the rules and regulations of the principal securities exchange on which the Shares are traded. In addition, the Committee may not make a grant of an Option with a grant date that is effective prior to the date the Committee takes action to approve such Award.

7. SHARE AWARDS AND RESTRICTED SHARES.

7.1 Subject to the provisions of the Plan, the Committee is authorized to grant Share Awards to any Eligible Person in such amounts and subject to such terms and conditions as determined by the Committee. All Share Awards shall be evidenced by an Agreement.

7.2 Shares issued pursuant to a Share Award may be issued for consideration or no consideration (except as required by applicable law), and may be subject to restrictions or no restrictions, as determined by the Committee. A Share Award that is issued subject to restrictions is referred to in this Plan as a Restricted Share. The Committee may establish conditions under which restrictions on Restricted Shares shall lapse over time or according to such other criteria as the Committee deems appropriate.

7.3 Restricted Shares shall be subject to such restrictions on transferability and other restrictions as the Committee may impose (including, without limitation, restrictions on the right to vote Restricted Shares or the right to receive dividends on Restricted Shares), subject to applicable law. These restrictions may lapse separately or in combination at such times, pursuant to such circumstances, in such installments, or otherwise, as the Committee determines at the time of the grant of an Award or thereafter, provided that no restrictions shall lapse prior to the expiration of 12 months from the Grant Date, except that this limitation need not apply in the event of the death or Disability of the Grantee or (other than with respect to Grantees who are Non-Exempt Employees) as otherwise permitted by the Agreement.

7.4 Except as otherwise determined by the Committee at the time of the grant of an Award or thereafter, upon termination of employment or service with PNC during the applicable restriction period, Restricted Shares that are at that time subject to restrictions shall be forfeited.

7.5 Restricted Shares granted pursuant to the Plan may be evidenced in such manner as the Committee determines. If certificates representing Restricted Shares are registered in the name of the Grantee, those certificates must bear an appropriate legend referring to the terms, conditions and restrictions applicable to such Restricted Shares, and the Corporation may, at its discretion, retain physical possession of certificates until such time as all applicable restrictions lapse.

7.6 If a Grantee makes an election pursuant to Section 83(b) of the Internal Revenue Code with respect to a Share Award or Restricted Shares, the Grantee shall file, within 30 days following the date of grant, a copy of such election with PNC and with the Internal Revenue Service in accordance with the regulations under Section 83(b) of the Internal Revenue Code.

8. SHARE APPRECIATION RIGHTS.

8.1 Subject to the provisions of the Plan, the Committee may grant Share Appreciation Rights to any Eligible Person, upon such terms and conditions as the Committee deems appropriate under this Article 8.

8.2 A Share Appreciation Right may be granted under the Plan:

- (i) in connection with, and at the same time as, the grant of another Award to an Eligible Person;
- (ii) by amendment of an outstanding Nonstatutory Stock Option granted under the Plan to an Eligible Person; or
- (iii) independently of any Award granted under the Plan.

A Share Appreciation Right granted under clause (i) or (ii) of the preceding sentence is a Related Right. A Related Right may, in the Committee's discretion, apply to all or a portion of the Shares subject to the Related Award.

8.3 A Share Appreciation Right may be exercised in whole or in part as provided in the Agreement, and, subject to the provisions of the Agreement, entitles its Grantee to receive, without any payment to the Corporation (other than required tax or other withholding amounts), either cash or that number of Shares (equal to the highest whole number of Shares), or a combination thereof, in an amount or having a Fair Market Value determined as of the date such Award is exercised not to exceed the number of Shares subject to the portion of the Share Appreciation Right exercised multiplied by an amount equal to the excess of the Fair Market Value on the exercise date of the Share Appreciation Right over the Base Price. The Base Price shall not be less than the Fair Market Value as of the Grant Date.

8.4 The Right Period shall be determined by the Committee and specifically set forth in the Agreement, provided, however:

(i) a Share Appreciation Right may not be exercised until the expiration of at least 12 months from the Grant Date, except that this limitation need not apply in the event of the death or Disability of the Grantee or (other than with respect to Grantees who are Non-Exempt Employees) as otherwise permitted by the Agreement;

(ii) a Share Appreciation Right shall expire no later than the earlier of (A) ten years from the Grant Date, or (B) in the case of a Related Right, the expiration of the Related Award; and

(iii) a Share Appreciation Right that is a Related Right may be exercised only when and to the extent the Related Award is exercisable.

8.5 Notwithstanding anything in this Plan to the contrary, other than in connection with capital adjustments as described in Article 15 or in connection with a Corporate Transaction, neither the Committee nor any other person may, without obtaining shareholder approval, (i) amend the terms of outstanding Share Appreciation Rights to reduce the Base Price of such outstanding Share Appreciation Rights; (ii) cancel outstanding Share Appreciation Rights in exchange for Share Appreciation Rights with an Base Price that is less than the Base Price of the original Share Appreciation Rights; (iii) cancel outstanding Share Appreciation Rights with an Base Price above the current Share price in exchange for cash or other securities; or (iv) take any other action with respect to a Share Appreciation Right that would be treated as a repricing under the rules and regulations of the principal securities exchange on which the Shares are traded. In addition, the Committee may not make a grant of a Share Appreciation Right with a grant date that is effective prior to the date the Committee takes action to approve such Award.

9. SHARE UNITS AND RESTRICTED SHARE UNITS.

9.1 Subject to the provisions of the Plan, the Committee may grant Share Units to any Eligible Person, upon such terms and conditions as the Committee deems appropriate under this Article 9. Each Share Unit shall represent the right of the Grantee to receive a Share or an amount in cash based on the value of a Share upon such terms and conditions as the Committee deems appropriate.

9.2 Share Units may be issued for consideration or no consideration (except as required by applicable law) and may be subject to restrictions or no restrictions, as determined by the Committee. A Share Unit that is issued subject to restrictions is referred to as a Restricted Share Unit. The Committee may establish conditions under which restrictions on Restricted Share Units shall lapse over time or according to such other criteria as the Committee deems appropriate.

9.3 Share Units may be granted under the Plan:

- (i) in connection with, and at the same time as, the grant of another Award to an Eligible Person;
- (ii) by amendment of an outstanding Nonstatutory Stock Option or Restricted Share granted under the Plan or the Prior Plan to an Eligible Person; or
- (iii) independently of any Award granted under the Plan.

A Share Unit granted under subparagraph (i) or (ii) of the preceding sentence is a Related Share Unit. A Related Share Unit may, in the Committee's discretion, apply to all or a portion of the Shares subject to the Related Award. A Share Unit may not be granted in connection with, or by amendment to, an Incentive Stock Option.

9.4 Share Units may be paid at the end of a specified period, or payment may be deferred to a date authorized by the Committee in accordance with the deferral requirements set forth in Section 409A of the Internal Revenue Code, to the extent applicable, provided that no restrictions shall lapse on Restricted Share Units prior to the expiration of at least 12 months from the Grant Date (except that this limitation need not apply in the event of the death or Disability of the Grantee or as otherwise permitted by the Agreement).

9.5 Payment with respect to Share Units shall be made in cash, in Shares, or in a combination of the two, as determined by the Committee and set forth in the Agreement. The Agreement shall specify the maximum number of Shares (which may be determined by a formula) that shall be paid under the Share Units.

9.6 The Committee shall determine in the Agreement under what circumstances a Grantee may retain Restricted Share Units after termination of the Grantee's employment or service with PNC, and the circumstances under which Restricted Share Units may be forfeited.

10. PERFORMANCE AWARDS.

10.1 The Committee is authorized to grant Performance Awards to any Eligible Person payable in cash, Shares, or a combination thereof, on terms and conditions established by the Committee. The amount, terms and conditions of any Performance Award granted under the Plan shall be set forth in an Agreement which shall contain provisions determined by the Committee. The Committee may provide in the Agreement that Awards shall be payable, in whole or in part, in the event of the Grantee's death or Disability, a change of control or under other circumstances consistent with the Treasury regulations and rulings under Section 162(m) of the Internal Revenue Code.

10.2 The performance goals to be achieved during any Performance Period shall be determined by the Committee upon the grant of each Performance Award, may be based upon Performance Criteria or any other criteria that the Committee, in its sole discretion, may

determine, and may be particular to an Eligible Person or to the department, branch, Subsidiary or other unit in which the Eligible Person works, or may be based on the performance of the Corporation or of a specified portion or portions of PNC generally. The length of the Performance Period shall be determined by the Committee upon the grant of each Performance Award and shall be at least 12 months in duration, except as otherwise specified in the Agreement.

10.3 The Committee shall determine whether, and the extent to which, the applicable performance goals have been achieved or satisfied and the amount of the Performance Awards that shall be distributed based upon such determination. Except as provided in an Agreement, Performance Awards shall be distributed only after the end of the relevant Performance Period. Performance Awards may be paid in a lump sum or in installments or, in accordance with procedures established by the Committee, on a deferred basis.

10.4 The Committee may determine that an Award or Awards granted to an Eligible Person is or are Qualified Performance-Based Compensation. To the extent an award of Qualified Performance-Based Compensation is made, no such Award may be made as an alternative to another Award that is not also designated as Qualified Performance-Based Compensation.

10.5(i) When Awards, other than Options or Share Appreciation Rights, are intended to be Qualified Performance-Based Compensation, the Committee shall establish in writing (a) the Performance Criteria that must be met, (b) the Performance Period during which performance shall be measured, (c) the maximum amounts that may be paid if the Performance Criteria are met, and (d) any other conditions that the Committee deems appropriate and consistent with the Plan and the requirements of Section 162(m) of the Internal Revenue Code for "qualified performance-based compensation."

(ii) For Qualified Performance-Based Compensation, the Performance Criteria shall satisfy the requirements for "qualified performance-based compensation" under Section 162(m) of the Internal Revenue Code, including the requirement that the achievement of the goals be substantially uncertain at the time they are established and that the Performance Criteria be established in such a manner that a third party with knowledge of the relevant facts could determine whether and to what extent the Performance Criteria have been met.

(iii) The Committee shall not have discretion to increase the maximum amount of compensation pursuant to an award of Qualified Performance-Based Compensation that is payable upon achievement of the designated Performance Criteria, but the Committee may in its discretion reduce the amount of such compensation that is payable to an Eligible Person upon achievement of the designated Performance Criteria.

10.6(i) The following business or financial performance metrics may form the basis of the Performance Criteria selected by the Committee for Qualified Performance-Based Compensation: (a) earnings measures (including earnings per share, net income, net interest income, non-interest income) or earnings growth measures; (b) revenue; (c) cash flow; (d) market or market-related measures (including stock price, dividends or dividend yield, total shareholder return, market to book value, price / earnings ratio); (e) improvement or maintenance

of financial or credit ratings; (f) return or use of capital measures (including return on assets, equity or investment); (g) other capital or liquidity measures or objectives (including measures or objectives related to economic capital, cost of capital); (h) other measures of operating or profitability margin or performance (including net interest margin, operating or profit margin, productivity ratios); (i) risk adjusted profitability measures; (j) regulatory compliance (including Tier 1 capital ratios or Basel III objectives); (k) internal or external regulatory capital, liquidity, risk or other regulatory-related requirements, expectations, goals or objectives; (l) satisfactory internal or external audits; (m) achievement of balance sheet, income statement, or other financial objectives (including objectives related to capital management, assets, loans, charge-offs, allowance for loan and lease losses, other reserves, reduction of nonperforming assets, asset quality levels, investments, deposits, deposit mix, interest sensitivity gap levels); (n) expense measures (including objectives related to expense management, operating efficiencies, efficiency ratios, non-interest expense); (o) on or off-balance sheet portfolio objectives (including those related to servicing portfolios, securitizations, assets under administration or management, loan originations or sales); (p) achievement of asset quality objectives; (q) achievement of credit quality objectives; (r) achievement of risk management objectives; (s) achievement of strategic objectives or goals (including workforce objectives or goals); (t) technology or innovation goals or objectives; (u) consummation of acquisitions, dispositions, projects or other specific events or transactions; (v) acquisition integration or disposition management goals or objectives; (w) product, customer or market-related objectives (including sales, product revenues, revenue mix, product growth, customer growth, number or type of customer relationships, customer satisfaction, cross-selling goals, associate satisfaction, market share, branding); (x) and any other objective goals established by the Committee. Where more specific metrics are listed within categories herein, they are intended to be illustrative and are not to be construed as limitations on the more general metrics.

(ii) The Performance Criteria under an award of Qualified Performance-Based Compensation may be applied singly or in combination and may apply to the individual, a Subsidiary, a business unit or portion of PNC, the Corporation, or PNC as a whole, or a combination thereof.

(iii) The Performance Criteria under an award of Qualified Performance-Based Compensation may be measured annually or for a shorter or longer performance period, and may be measured on an absolute basis or relative to an established target, to previous years or other comparable period or periods' results, to a designated comparison group or groups, or to one or more designated external or internal indices or benchmarks, in each case as or in the manner specified by the Committee.

(iv) The Committee may specify that the Performance Criteria under an award of Qualified Performance-Based Compensation shall include adjustments to include or exclude the effect of certain events, including any of the following events: litigation or claim judgments or settlements; changes in tax law, accounting principles or other such laws or provisions affecting reported results; severance, contract termination and other costs related to exiting certain business activities; gains or losses from the disposition of businesses or assets or from the early extinguishment of debt; or charges for unusual or non-recurring items of loss or expense, such as expenses related to goodwill and other intangible assets, stock offerings, stock repurchases and loan loss provisions.

10.7 The Committee shall establish the Performance Criteria under an award of Qualified Performance-Based Compensation in writing either before the beginning of the Performance Period or during a period ending no later than the earlier of (i) 90 days after the beginning of the Performance Period or (ii) the date on which 25% of the Performance Period has been completed, or such other date as may be required or permitted under applicable regulations under Section 162(m) of the Internal Revenue Code.

10.8 The Committee shall certify the results for the Performance Period under an award of Qualified Performance-Based Compensation to all affected Grantees after the Corporation determines the financial and other relevant performance results for the Performance Period. The Committee shall determine the amount, if any, to be paid pursuant to each Award based on the achievement of the Performance Criteria under an award of Qualified Performance-Based Compensation and the terms of each Agreement.

11. OTHER SHARE-BASED AWARDS.

The Committee may grant Other Share-Based Awards, which are Awards other than those described in Articles 6 through 10 of the Plan, including Dividend Equivalents, to any Eligible Person on such terms and conditions as the Committee determines, provided that the number of Other Share-Based Awards granted to an Eligible Person during a calendar year shall not exceed the applicable limitations set forth in Article 5 when aggregated with other applicable Awards made to such Eligible Person during that calendar year. Other Share-Based Awards may be awarded subject to the achievement of Performance Criteria or other conditions and may be payable in cash, Shares or any combination of the foregoing, as the Committee determines.

12. DOLLAR-DENOMINATED AWARDS.

The Committee is authorized to grant Dollar-Denominated Awards entitling Eligible Persons to receive a specified dollar amount (which may be determined by a formula) based upon the achievement of specified Performance Criteria or other conditions, provided that the amount of any Dollar-Denominated Award granted to an Eligible Person during a calendar year shall not exceed the applicable limitations set forth in Article 5 when aggregated with other applicable Awards made to such Eligible Person during that calendar year. The Committee shall determine the terms and conditions of such Awards, which may be payable in cash, Shares or any combination of the foregoing, as the Committee determines.

13. EXERCISE; PAYMENT OF WITHHOLDING TAXES.

(i) Exercise of an Award. An Award that is exercisable by the Grantee may, subject to the provisions of the Agreement under which it was granted, be exercised in whole or in part by the delivery to the Corporation or its designated agent of a Writing in such form as the Committee or its designated agent may prescribe. The exercise, however, shall not be effective until the Corporation or its designated agent has received such Writing and shall be subject to receipt by the Corporation of payment of any applicable Option Price or Base Price, if applicable, calculation by the Corporation of the applicable taxes and other amounts required to be withheld or accounted for to any tax authority, and receipt by the Corporation of payment for any such applicable taxes and amounts.

(ii) Required Withholdings. All Awards under the Plan shall be subject to applicable federal (including FICA), state, local and non-United States tax and other amounts required to be withheld or accounted for to any tax authority. The Corporation is authorized to withhold from any Award granted, any payment relating to an Award under the Plan, including from a distribution of Shares, or any payroll or other payment to a Grantee, amounts required to be withheld or accounted for and other taxes due or potentially payable in connection with any transaction involving an Award, and to take such other action as the Committee may deem advisable to enable the Corporation and the Grantee to satisfy obligations for the payment of such amounts and other tax obligations relating to any Award.

14. DEFERRAL OF AWARDS.

If a Grantee so elects in accordance with the terms of an Agreement, the Grantee may defer any or all of an amount otherwise payable in connection with an Award in accordance with the provisions of a deferred compensation plan maintained by PNC, provided that:

(i) the Grantee makes such election by delivering to the Corporation written notice of such election, at such time and in such form as the Committee may from time to time prescribe in accordance with the deferral requirements set forth in Section 409A of the Internal Revenue Code;

(ii) such election shall be irrevocable;

(iii) such deferred payment shall be made in accordance with the provisions of such deferred compensation plan; and

(iv) the terms of the deferred compensation plan and the election to defer under this Plan comply with Section 409A of the Internal Revenue Code.

15. CAPITAL ADJUSTMENTS.

Other than in the event of a change of control, which treatment shall be at the discretion of the Committee as provided in the Agreement, if a Corporate Transaction occurs prior to the time, if any, that outstanding Awards are settled, paid or exercised, the Committee or its delegate shall make those adjustments, if any, in (i) the number and class of Shares subject to each outstanding Award, (ii) the Option Price, Base Price or purchase price for any Award using such a price, (iii) the aggregate number and class of Shares for which grants of Awards thereafter may be made or in which Awards may be paid, (iv) the Share-based limits provided for in Article 5 or (v) any other aspect of any Award, in each case, as the Committee in its sole discretion deems appropriate to reflect such Corporate Transactions, such that the rights of a Grantee are neither enlarged nor diminished as a result of such Corporate Transactions, including without limitation (x) measuring the value per share unit of any Award authorized for payment to Grantee by reference to the per share value of the consideration payable to a common shareholder of the Corporation in connection with such Corporate Transactions and (y) authorizing payment of the entire value of any Award authorized for payment to Grantee to be paid in cash. All determinations hereunder shall be made by the Committee or its delegate in its sole discretion and shall be final, binding and conclusive for all purposes on all parties, including without limitation Grantee.

16. TERMINATION OR AMENDMENT.

16.1 The Board or the Committee may amend, alter or terminate this Plan in any respect, at any time; provided, however, that, after this Plan has been approved by the shareholders of the Corporation, no amendment, alteration or termination of this Plan shall be made by the Board or the Committee without approval of (i) the Corporation's shareholders to the extent shareholder approval of the amendment is required by applicable law or regulations or the requirements of the principal exchange or interdealer quotation system on which the Common Stock is listed or quoted, and (ii) each affected Grantee if such amendment, alteration or termination would adversely affect, in a material way, his or her rights or obligations under any grant or award made prior to the date of such amendment, alteration or termination except as otherwise permitted under Articles 14, 17 and 20.

16.2 The effective date of any amendment to the Plan shall be the date specified by the Board or Committee, as applicable. Any amendments to the Plan requiring shareholder approval pursuant to Section 16.1 are subject to approval by vote of the shareholders of the Corporation within 12 months after their adoption by the Board or the Committee. Subject to that approval, any such amendments are effective as of the date on which they are adopted by the Board or the Committee. Awards may be granted or awarded prior to shareholder approval of amendments, but each Award requiring such amendments shall be subject to the approval of the amendments by the shareholders. The date on which any such Award is made prior to shareholder approval of the amendment shall be the Grant Date for all purposes of the Plan as if the Award had not been subject to approval. No Award granted subject to shareholder approval of an amendment may be exercised prior to obtaining such shareholder approval, and any dividends payable thereon are subject to forfeiture if such shareholder approval is not obtained.

17. MODIFICATION, EXTENSION AND RENEWAL OF AWARDS

17.1 Subject to the terms and conditions of Section 409A and Section 424 of the Internal Revenue Code and the Plan and within the limitations of the Plan, the Committee may modify, extend or renew outstanding Awards, or accept the surrender of outstanding Awards (to the extent not theretofore exercised where applicable) granted under the Plan or under any other plan of PNC or a company or similar entity acquired by PNC, and authorize the granting of new Awards pursuant to the Plan in substitution therefor (to the extent not theretofore exercised where applicable), and the modified, extended, renewed or substituted Awards may have any provisions that are authorized by the Plan; provided, however, that unless approved by the shareholders of the Corporation, a modified, extended, renewed or substituted Option or Share Appreciation Right Award may not specify a lower Option Price or Base Price than the Option or Share Appreciation Right that is being modified, extended, renewed or replaced. Subject to the terms and conditions and within the limitations of the Plan, the Committee may modify the terms of any outstanding Agreement. Notwithstanding the foregoing, however, no modification of an Award granted under the Plan shall (i) without the consent of the Grantee, adversely affect, in a material manner, the rights or obligations of the Grantee except as otherwise permitted under Articles 14, 17 or 20 or as may be necessary for the Award to qualify as qualified performance-based compensation as provided under Article 10 or (ii) reduce the Option Price or Base Price of an Award where applicable. Adjustments pursuant to Article 15 are not applicable.

17.2 The Committee may make adjustments to the terms and conditions of, and any Performance Criteria included in, Awards in recognition of unusual or non-recurring events (including, without limitation, the events described in Article 15) affecting the Corporation or financial statements of the Corporation or of changes in applicable laws, regulations, or accounting principles, whenever the Committee determines that such adjustments are appropriate to prevent unintended dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan. The determination of the Committee as to the foregoing adjustments, if any, shall be conclusive and binding upon Grantees, the Corporation, and all other interested persons.

18. TERM OF THE PLAN.

Unless sooner terminated by the Board or the Committee pursuant to Article 17, the Plan shall terminate on April 25, 2026, provided that the Plan shall terminate on March 3, 2026 with respect to Incentive Stock Options, and no new Awards may be granted after the applicable termination date. The termination shall not affect the validity of any Awards outstanding on the date of termination, including any rights in accordance with the applicable Agreement to make new grants in substitution for a Restricted Share or Restricted Share Unit, or a portion thereof, that is forfeited.

19. INDEMNIFICATION OF COMMITTEE.

In addition to such other rights of indemnification as they may have as directors or as members of the Committee, the members of the Committee and its delegates shall be indemnified by the Corporation against the reasonable expenses, including attorneys' fees, actually and reasonably incurred in connection with the defense of any action, suit or proceeding, or in connection with any appeal therein, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan or any Awards granted hereunder, and against all amounts reasonably paid by them in settlement thereof or paid by them in satisfaction of a judgment in any such action, suit or proceeding, if such members acted in good faith and in a manner which they believed to be in, and not opposed to, the best interests of the Corporation.

20. COMPLIANCE WITH SECTION 409A OF THE CODE.

20.1 Notwithstanding any provision of the Plan or an Agreement to the contrary, if any Award or benefit provided under this Plan is subject to the provisions of Section 409A, the provisions of the Plan and any applicable Agreement shall be administered, interpreted and construed in a manner necessary to comply with Section 409A or an exception thereto (or disregarded to the extent such provision cannot be so administered, interpreted or construed). The following provisions shall apply, as applicable:

(i) If a Grantee is a Specified Employee and a payment subject to Section 409A (and not excepted therefrom) is due as a result of the Grantee's Separation from Service, such payment shall be delayed for a period of six (6) months after the date the Grantee Separates from Service (or, if earlier, the death of the Grantee). Any payment that would otherwise have been due or owing during such six-month period shall be paid immediately following the end of the six-month period in the month following the month containing the six-month anniversary of the date of termination unless another compliant date is specified in the applicable Agreement.

(ii) For purposes of Section 409A, and to the extent applicable to any Award or benefit under the Plan, it is intended that distribution events qualify as permissible distribution events for purposes of Section 409A and shall be interpreted and construed accordingly. With respect to payments subject to Section 409A, the Corporation reserves the right to accelerate and/or defer any payment to the extent permitted and consistent with Section 409A. Whether a Grantee has Separated from Service or employment shall be determined based on all of the facts and circumstances and, to the extent applicable to any Award or benefit, in accordance with the guidance issued under Section 409A.

(iii) The Committee, in its discretion, may specify the conditions under which the payment of all or any portion of any Award may be deferred until a later date. Deferrals shall be for such periods or until the occurrence of such events, and upon such terms and conditions, as the Committee shall determine, in its discretion, in accordance with the provisions of Section 409A, the regulations and other binding guidance promulgated thereunder; provided, however, that no deferral shall be permitted with respect to Options and other stock rights subject to Section 409A. An election shall be made by filing an election with the Corporation (on a form provided by the Corporation) on or prior to December 31st of the calendar year immediately preceding the beginning of the calendar year (or other applicable service period) to which such election relates (or at such other date as may be specified by the Committee to the extent consistent with Section 409A) and shall be irrevocable for such applicable calendar year (or other applicable service period).

(iv) The grant of Options and other Share rights subject to Section 409A shall be granted under terms and conditions consistent with Treas. Reg. § 1.409A-1(b)(5) such that any such Award does not constitute a deferral of compensation under Section 409A.

21. GENERAL PROVISIONS.

21.1 The establishment of the Plan shall not confer upon any Eligible Person any legal or equitable right against the Corporation, any Subsidiary or the Committee, except as expressly provided in the Plan.

21.2 All grants and awards under the Plan are subject to the condition subsequent that an appropriate Agreement be signed by the parties.

21.3 Neither the Plan nor any Agreement constitutes inducement or consideration for the employment or retention of any Eligible Person, nor are they a contract of employment or retention for a specific term between the Corporation or any Subsidiary and any Eligible Person. Participation in the Plan shall not give an Eligible Person any right to be retained in the service of the Corporation or any Subsidiary as an employee, a director or otherwise.

21.4 The Corporation and its Subsidiaries may assume options, warrants, or rights to purchase shares issued or granted by other corporations whose shares or assets are acquired by the Corporation or its Subsidiaries, or which are merged into or consolidated with the Corporation or its Subsidiaries. Neither the adoption of this Plan, nor its submission to the

shareholders, shall be taken to impose any limitations on the powers of the Corporation or its affiliates to issue, grant, or assume options, warrants, or rights otherwise than under this Plan, or to adopt other share option or restricted share plans or other incentives, or to impose any requirement of shareholder approval upon the same.

21.5 Except as the Committee may otherwise provide, or as may otherwise be required by a deferral election pursuant to Article 14, the interests of any Eligible Person under the Plan are not subject to the claims of creditors and no Award and no right under any such Award may be sold, transferred, pledged, assigned or otherwise alienated or hypothecated, other than by will or by the laws of descent or distribution. Each Award or right under any Award shall be exercisable during the Grantee's lifetime only by the Grantee, or if permissible under applicable law, by the Grantee's guardian, legal representative, or, at the discretion of the Committee, to the Grantee's designated beneficiary.

21.6 The Board or the Committee may, in its sole discretion, delegate authority hereunder not already delegated by the terms hereof, including but not limited to delegating authority to select Eligible Persons, to grant Awards, to establish terms and conditions of Awards, or to amend, manage, administer, interpret, construe or vary the Plan or any Awards or Agreements, to the extent permitted by applicable law or administrative or regulatory rule.

21.7 In order to facilitate the making of any grant or combination of grants under this Plan, the Committee may, without amending the Plan, provide for such special terms for awards to Grantees who are foreign nationals, who are employed by the Corporation or any Subsidiary outside of the United States of America, who provide services to PNC under an agreement with a foreign nation or agency, or as the Committee may consider necessary or appropriate. Moreover, the Committee may approve such supplements to or amendments, restatements, or alternative versions of this Plan (including, without limitation, sub-plans) as it may consider necessary or appropriate for such purposes as the Committee deems appropriate, without thereby affecting the terms of this Plan as in effect for any other purpose, and the Secretary or other appropriate officer of the Corporation may certify any such document as having been approved and adopted in the same manner as this Plan. No such special terms, supplements, amendments or restatements, however, shall include any provisions that are inconsistent with the terms of this Plan as then in effect unless this Plan could have been amended to eliminate such inconsistency without further approval by the shareholders of the Corporation.

21.8 Each Grantee agrees to reimburse the Corporation with respect to any Award granted under the Plan (or any Prior Plan Award) to the extent required by any clawback, adjustment or recoupment policy of the Corporation now in effect or as may be adopted by the Corporation from time to time as required by Section 304 of the Sarbanes-Oxley Act of 2002, Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, or as otherwise required by applicable law or regulation. By accepting Awards under the Plan, Grantees agree and acknowledge that they are obligated to cooperate with, and provide any and all assistance necessary to, PNC to recover or recoup any Award or amounts paid under the Plan subject to clawback pursuant to such law, government regulation, stock exchange listing requirement or Corporation policy. Such cooperation and assistance shall include, but is not limited to, executing, completing and submitting any documentation necessary to recover or recoup any Award or amounts paid under the Plan from a Grantee's accounts, or pending or future compensation or Awards.

21.9 Shares acquired by an Eligible Person under this Plan upon the exercise of an Option or Share Appreciation Right, upon a grant of a Restricted Share becoming nonforfeitable or upon settlement of a Restricted Share Unit or Performance Award may be subject to share retention guidelines or minimum holding requirements established by the Corporation.

21.10 The Plan shall be governed, construed and administered in accordance with the laws of the Commonwealth of Pennsylvania, without reference to its conflict of laws provisions, and it is the intention of the Corporation that Incentive Stock Options granted under the Plan qualify as such under Section 422 of the Internal Revenue Code and that Qualified Performance-Based Compensation granted under the Plan qualify as “qualified performance-based compensation” as described in Section 162(m) of the Internal Revenue Code.

21.11 Although it is the intent of PNC that this Plan and Awards hereunder, to the extent the Committee deems appropriate and to the extent applicable, comply with Rule 16b-3 and Sections 162(m), 409A and 422 of the Internal Revenue Code: (i) none of the Corporation, the Board or the Committee warrants that any Award under the Plan shall qualify for favorable tax treatment under any provision of the federal, state, local or non-United States law; and (ii) in no event shall any member of the Board or the Committee or PNC (or its employees, officers or directors) have any liability to any Grantee (or any other person) due to the failure of an Award to satisfy the requirements of Rule 16b-3 or Section 162(m), 409A or 422 of the Internal Revenue Code or for any tax, interest, or penalties the Grantee might owe as a result of the grant, holding, vesting, exercise, or payment of any Award under the Plan.