



January 15, 2024

The Philippine Stock Exchange, Inc.

6/F Philippine Stock Exchange Tower
28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

Attention : Mr. Mark V. Visda
Head – Corporate Planning & Research

Securities & Exchange Commission

7907 Makati Avenue, Salcedo Village,
Bel-Air, Makati City

Attention: Mr. Vicente Graciano P. Felizmenio, Jr.
Director – Markets and Securities Regulation Department

Philippine Dealing & Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Marie Rose M. Magallen-Lirio
Head – Issuer Compliance and Disclosure Department

Gentlemen:

In compliance with the requirement of PSE Memorandum No. 2008-0356 dated July 29, 2008, we submit herewith as Annex "A" the computation of the public ownership level of common shares of PLDT Inc. that are listed on the PSE as of December 31, 2023.

Very truly yours,

A blue ink signature of Mark David P. Martinez, written in a cursive style.

Mark David P. Martinez
Assistant Corporate Secretary

ANNEX A

PLDT Inc. Computation of Public Ownership (Common Stock) as of December 31, 2023

Number of Issued Shares 218,779,886
Less: Number of Treasury Shares¹ 2,724,111

Number of Outstanding Shares 216,055,775
Less :

| Name | Number of Shares | | Total direct and indirect shares | % to Total Outstanding Shares |
|-----------------------------------|------------------|---------------------|----------------------------------|-------------------------------|
| | Direct | Indirect | | |
| Directors | | | | |
| Manuel V. Pangilinan ² | 271,611 | 40,300 ³ | 311,911 | 0.144366 |
| Manuel L. Argel, Jr. ⁴ | 1 | - | 1 | 0.000000 |
| Marilyn A. Victorio-Aquino | 1,000 | 26,395 ³ | 27,395 | 0.012680 |
| Helen Y. Dee | 138 | 53,597 ⁵ | 53,735 | 0.024871 |
| Ray C. Espinosa | 13,043 | 29,700 ³ | 42,743 | 0.019783 |
| James L. Go | 885,724 | 97,000 ³ | 982,724 | 0.454847 |
| Kazuyuki Kozu | 1 | - | 1 | 0.000000 |
| Bernido H. Liu | 1 | - | 1 | 0.000000 |
| Artemio V. Panganiban | 1 | 7,770 ³ | 7,771 | 0.003597 |
| Alfredo S. Panlilio | 3,000 | 30,505 ³ | 33,505 | 0.015508 |
| Bernadine T. Siy | 1 | 1,499 ³ | 1,500 | 0.000694 |
| Naoki Wakai | 1 | - | 1 | 0.000000 |
| Marife B. Zamora | 60 | - | 60 | 0.000028 |
| Sub-Total | 1,174,582 | 286,766 | 1,461,348 | 0.676375 |

B.

| | | | | |
|--|----|---------------------|--------|----------|
| Alfredo S. Panlilio ⁶ | - | - | - | - |
| Marilyn A. Victorio-Aquino | - | - | - | - |
| Victorico P. Vargas | - | 17,085 ³ | 17,085 | 0.007908 |
| Danny Y. Yu | - | - | - | - |
| Emmanuel Ramon C. Lorenzana | - | - | - | - |
| Gina Marina P. Ordoñez | - | 5,141 ³ | 5,141 | 0.002379 |
| Joseph Ian G. Gendrano | - | 897 ³ | 897 | 0.000415 |
| Jeremiah M. De la Cruz | - | - | - | - |
| Menardo G. Jimenez, Jr. | 22 | 8,022 ³ | 8,044 | 0.003723 |
| Luis S. Refon | - | 55 ³ | 55 | 0.000025 |
| Leo I. Posadas | 10 | 9,695 ⁷ | 9,705 | 0.004492 |
| Melissa V. Vergel de Dios | - | 4,025 ³ | 4,025 | 0.001863 |
| Gil Samson D. Garcia | - | 33 ³ | 33 | 0.000015 |
| Katrina L. Abelarde | - | 1,211 ³ | 1,211 | 0.000561 |
| Benedict Patrick V. Alcoseba | - | 1,454 ³ | 1,454 | 0.000673 |
| Marco Alejandro T. Borlongan | - | 3,053 ³ | 3,053 | 0.001413 |
| Mary Julie C. Carceller | - | - | - | - |
| Bernard H. Castro | - | - | - | - |
| Darlene Stephanie D. Chiong ⁸ | - | 75 ³ | 75 | 0.000035 |
| Joseph Michael Vincent G. Co | - | - | - | - |
| Joan A. De Venecia-Fabul | - | 244 ³ | 244 | 0.000113 |
| Victor Emmanuel S. Genuino II | - | 3,000 ³ | 3,000 | 0.001389 |
| John John R. Gonzales | - | 1,128 ³ | 1,128 | 0.000522 |
| Ma. Criselda B. Guhit | - | 2,694 ³ | 2,694 | 0.001247 |
| Leah Camilla R. Besa-Jimenez | - | 3,480 ³ | 3,480 | 0.001611 |
| Gary Manuel Y. Kho | - | - | - | - |

| | | | | |
|---------------------------------------|---|--------------------|-------|----------|
| Albert Mitchell L. Locsin | - | 8 ³ | 8 | 0.000004 |
| Loreevi Gail O. Mercado ⁹ | - | 1,312 ³ | 1,312 | 0.000607 |
| John Gregory Y. Palanca | - | 793 ³ | 793 | 0.000367 |
| Angel T. Redoble | - | 1,105 ³ | 1,105 | 0.000511 |
| Anna Karina V. Rodriguez ⁹ | - | - | - | - |
| Jeanine R. Rubin | - | - | - | - |
| Bernadette C. Salinas | - | 669 ³ | 669 | 0.000310 |
| Roderick S. Santiago | - | - | - | - |
| Patrick S. Tang | - | - | - | - |
| Victor Y. Tria | - | 2,167 ³ | 2,167 | 0.001003 |
| Jude Michael H. Turcuato | - | - | - | - |
| Catherine L. Yap-Yang | - | 1,900 ³ | 1,900 | 0.000879 |
| John Henri C. Yanez | - | 968 ³ | 968 | 0.000448 |
| Minerva M. Agas | - | 1,625 ³ | 1,625 | 0.000752 |
| Cecille M. Alzona | - | 266 ³ | 266 | 0.000123 |
| Roy Victor E. Añonuevo | - | 551 ³ | 551 | 0.000255 |
| Tito Rodolfo B. Aquino, Jr. | - | 890 ³ | 890 | 0.000412 |
| Mitchie M. Arcaina | - | 250 ³ | 250 | 0.000116 |
| Maria Cecilia A. Arevalo | - | 633 ³ | 633 | 0.000293 |
| Rona M. Erfe-Aringay ¹⁰ | - | - | - | - |
| Jerameel A. Azurin | - | 1,304 ³ | 1,304 | 0.000604 |
| Francis A. Bautista | - | 767 ³ | 767 | 0.000355 |
| Dianne M. Blanco | - | 20 ³ | 20 | 0.000009 |
| Benjamin Jose C. Causon, Jr. | - | 297 ³ | 297 | 0.000137 |
| Melvin Jeffrey C. Chan | - | - | - | - |
| Ma. Monica M. Consing | - | 298 ³ | 298 | 0.000138 |
| Branden B. Dean | - | - | - | - |
| Ramil C. Enriquez | - | 553 ³ | 553 | 0.000256 |
| Aniceto M. Franco III | - | 756 ³ | 756 | 0.000350 |
| Rai Antonio A. De Jesus | - | 95 ³ | 95 | 0.000044 |
| Leonard A. Gonzales | - | 120 ³ | 120 | 0.000056 |
| Silverio S. Ibay, Jr. | - | 1,375 ³ | 1,375 | 0.000636 |
| Gary F. Ignacio | - | 1,108 ³ | 1,108 | 0.000513 |
| Javier C. Lagdameo | - | 1,875 ³ | 1,875 | 0.000868 |
| Ser John S. Layug | - | 700 ³ | 700 | 0.000324 |
| John Henry S. Lebumfacil | - | 200 ³ | 200 | 0.000093 |
| Armando Dodjie T. Lim | - | 532 ³ | 532 | 0.000246 |
| Czar Christopher S. Lopez | - | 1,970 ³ | 1,970 | 0.000912 |
| Paolo Jose C. Lopez | - | - | - | - |
| Ma. Carmela F. Luque | - | 1,635 ³ | 1,635 | 0.000757 |
| Mark David P. Martinez | - | 116 ³ | 116 | 0.000054 |
| Evert Chris R. Miranda | - | - | - | - |
| Ruby S. Montoya ¹⁰ | - | 374 ³ | 374 | 0.000173 |
| Oliver Carlos G. Odulio | - | 1,484 ³ | 1,484 | 0.000687 |
| Audrey Lyn S. Oliva | - | - | - | - |
| Charles Louis L. Orcena | - | 25 ³ | 25 | 0.000012 |
| Ivan G. Pablo ¹¹ | - | 2,400 ³ | 2,400 | 0.001111 |
| Regina P. Pineda ¹⁰ | - | 447 ³ | 447 | 0.000207 |
| Emerson C. Roque ¹⁰ | - | 651 ³ | 651 | 0.000301 |
| Marielle M. Rubio | - | - | - | - |
| Maria Christina C. Semira | - | 969 ³ | 969 | 0.000449 |
| Arvin L. Siena | - | 1,488 ³ | 1,488 | 0.000689 |
| Jerone H. Tabanera ¹⁰ | - | 511 ³ | 511 | 0.000237 |
| Carla Elena A. Tabuena | - | 1,362 ³ | 1,362 | 0.000630 |
| Ma. Magdalene A. Tan | - | - | - | - |
| Jecyn Aimee C. Teng | - | 52 ³ | 52 | 0.000024 |
| Milan M. Topacio | - | 457 ³ | 457 | 0.000212 |
| Ma. Delia V. Villarino | - | - | - | - |

| | | | | |
|------------------------------|----|------------------|--------|----------|
| Radames Vittorio B. Zalameda | - | 382 ³ | 382 | 0.000177 |
| Sub-Total | 32 | 98,752 | 98,784 | 0.045722 |

C. Principal/Substantial Stockholders

| | | | | |
|---|-------------|-------------------------|-------------|-----------|
| Philippine Telecommunications Investment Corp. | 26,034,263 | - | 26,034,263 | 12.049788 |
| Metro Pacific Resources, Inc. | 21,556,676 | - | 21,556,676 | 9.977366 |
| Philippine Affiliate of First Pacific Company Limited | - | 7,653,703 ³ | 7,653,703 | 3.542466 |
| NTT Communications Corp. | 12,633,487 | - | 12,633,487 | 5.847327 |
| NTT DOCOMO, INC. | 22,796,902 | 8,533,253 ¹² | 31,330,155 | 14.500957 |
| JG Summit Group | 24,342,455 | - | 24,342,455 | 11.266746 |
| Sub-Total | 107,363,783 | 16,186,956 | 123,550,739 | 57.184650 |

D. Affiliates

- - -

E. Government¹³

- - -

F. Banks¹³

- - -

G. Employees¹⁴

- - -

H. Lock-Up Shares

- - -

I. Others

- - -

Total number of Non-Public Shares

125,110,871

Total Number of Shares Owned by the Public¹⁵

90,944,904

Legend :

- 1 All of the 2,724,111 common shares acquired by the Company for the period March 17, 2008 to December 31, 2023, pursuant to its Share Buyback Program, have already been reflected in the above data.
- 2 Appointed as President and Chief Executive Officer effective January 1, 2024, concurrent to his role as Chairman.
- 3 Thru PCD Nominee Corporation.
- 4 Resigned effective January 1, 2024.
- 5 Includes 25,227 shares held by Hydee Management and Resources Corporation, 26,260 shares thru RCBC Trust for the account of Michelle Y. Dee-Santos, 1,865 shares Thru RCBC Trust for the account of Ms. Michelle Y. Dee &/or Ms. Johanna Y. Dee and/or ITF Mr. Luis Miguel Santos and 245 shares under the name of Helen Y. Dee. Except for 21,957 certificated shares held by Hydee Management Resources Corporation the rest are thru PCD Nominee Corporation.
- 6 Retired as President and Chief Executive Officer effective December 31, 2023.
- 7 Includes 140 shares for the account of Jose Antonio G. Posadas under PCD Nominee Corporation.
- 8 Appointment as First Vice President effective April 1, 2023 was confirmed by the Board of Directors in its meeting held on November 7, 2023.
- 9 Promoted to First Vice President effective November 7, 2023.
- 10 Promoted to Vice President effective November 7, 2023.
- 11 Appointment as Vice President effective January 1, 2023 was confirmed by the Board of Directors in its meeting held on November 7, 2023.
- 12 Thru JP Morgan Hongkong Nominees Limited.
- 13 Shares issued/registered to government corporations and banks cannot be provided by our transfer agent due to system limitation in the database. Some names are in acronym and are not readily identifiable if a bank or a government corporation.
- 14 Shares issued on account of the Company's Stock Plan (ESOP and PLDT Stock Purchase Plan) cannot readily be provided by our transfer agent due to system limitation. We believe that the outstanding shares issued under the Company's Stock Plan will not exceed 5% of PLDT's total outstanding common stock as of December 31, 2023.

15 Includes 2,981,349 shares registered in the name of JP Morgan Hongkong Nominees Limited, as nominee of JPMorgan Chase Bank, successor depositary under the Common Stock Deposit Agreement, dated October 14, 1994, as amended on February 10, 2003, between JPMorgan Chase Bank and the holders of American Depositary Receipts, or ADRs, evidencing American Depositary Shares, or ADS, representing shares of common stock of the Company. For the purpose of this report, 8,533,253 shares of common stock underlying ADS owned by NTT DOCOMO, INC. have been deducted from JP Morgan Hongkong Nominees Limited's shareholdings and are included in the shareholdings of principal stockholders. Per JP Morgan Hongkong Nominees Limited, none of the holders of ADSs owns more than 10% of PLDT outstanding common stock as of December 31, 2023.

Includes 74,489,713 shares registered in the name of PCD Nominee Corporation. For the purpose of this report, 7,653,703 shares beneficially owned by a Philippine affiliate of First Pacific Company Limited and 360,291 shares beneficially owned by PLDT directors and officers, have been deducted from PCD Nominee Corporation and are included in the shareholdings of the principal stockholders and PLDT directors and officers, respectively. Based on the information provided by PDTC to PLDT, none of the owners of the PLDT common shares registered under the name of PCD Nominee Corporation (PCD) owns more than 10% of PLDT's outstanding common stock as of December 31, 2023.

Note:

Social Security System (SSS) – SSS holds 11,264,779 PLDT common shares, equivalent to 5% of the total outstanding common stock or 3% of the total outstanding voting stock of the Company. SSS has consistently maintained its 5% shareholdings (over the total outstanding common stock) and 3% shareholdings (over the total outstanding voting stock) for the last 5 years.

The aforementioned shares of SSS were not counted as Non-Public Shares because the Company believes that the percentage of SSS' shareholdings in PLDT is not substantial enough for SSS to gain significant influence over the management of the Company. (Reference: PSE Guidelines In Determining the Public Ownership of Listed Companies)

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

| | | |
|-------------|--------|---------------|
| 90,944,904 | shares | 42.09% |
| 216,055,775 | shares | |

| | | | |
|---|---|-------------|-----|
| Number of Outstanding Common & Preferred Shares | = | 666,055,775 | |
| Number of Outstanding Common Shares | = | 216,055,775 | |
| Number of Treasury Shares | = | 2,724,111 | * |
| Number of Listed Common Shares | = | 222,666,391 | |
| Number of Foreign-Owned Common Shares | = | 75,933,636 | |
| Foreign Ownership Level (%) | = | 11.40% | ** |
| Foreign Ownership Limit (%) | = | 40% | *** |

Note: Please observe the same cut-off date.

* Please refer to footnote 1 in page 3

** The above percentage of Foreign Ownership level was computed based on the total outstanding common shares reported to be owned by foreigners over the total issued and outstanding common and preferred shares. A total of 75,933,636 common shares were reported to be owned by foreigners as of December 31, 2023, or equivalent to 11.40% of the 666,055,775 total outstanding common & preferred shares of the Company.

*** Foreign Ownership Limit

Article XII, Section 11 of the Constitution of the Republic of the Philippines (the "Constitution") provides in part:

"Sec. 11. No franchise, certificate, or any other form of authorization for the operation of a public utility shall be granted except to citizens of the Philippines or to corporations or associations organized under the laws of the Philippines, at least sixty per centum of whose capital is owned by such citizens xxx."

In the case of *Wilson P. Gamboa vs. Finance Secretary Margarito B. Teves, et al* (G.R. No. 176579) (the "Gamboa Case"), the Supreme Court of the Republic of the Philippines (the "Supreme Court") rendered a decision on June 28, 2011 (the "June 28, 2011 Decision"), the dispositive portion of which is quoted in part as follows:

"WHEREFORE, we PARTLY GRANT the petition and rule that the term "capital" in Section 11, Article XII of the 1987 Constitution refers only to shares of stock entitled to vote in the election of directors, and thus in the present case only to common shares, and not to the total outstanding capital stock (common and non-voting preferred shares) xxx."

Motions for Reconsideration of the June 28, 2011 Decision were filed by several respondents in the Gamboa Case, which were denied with finality by the Supreme Court in a Resolution promulgated on October 9, 2012.

Subsequently, the Securities and Exchange Commission (SEC) issued SEC Memorandum Circular No. 8, Series of 2013 dated May 20, 2013 ("SEC MC No. 8") which sets forth the guidelines on compliance with the ownership requirements in the Constitution and/or existing laws by corporations engaged in nationalized or partly nationalized activities. SEC MC No. 8 provides in pertinent part, as follows:

"Section 1. This Circular shall apply to all corporations ("covered corporations") engaged in identified areas of activities or enterprises specifically reserved, wholly or partly, to Philippine Nationals by the Constitution, the FIA and other existing laws, amendments thereto and IRRs of said laws, except as may otherwise be provided therein.

Section 2. All covered corporations shall, at all times, observe the constitutional or statutory ownership requirement. For purposes of determining compliance therewith, the required percentage of Filipino ownership shall be applied to BOTH (a) the total number of outstanding shares of stock entitled to vote in the election of directors; AND (b) the total number of outstanding shares of stock, whether or not entitled to vote in the election of directors. x x x"

On June 10, 2013, Jose M. Roy III filed before the Supreme Court a Petition for Certiorari against the SEC, the SEC Chairman and PLDT claiming among others that SEC MC No. 8 violates the decision of the Supreme Court in the Gamboa Case. In a Decision dated November 22, 2016 (the "November 22, 2016 Decision"), the Supreme Court dismissed the petitions filed by Jose M. Roy III and other petitioners-in-intervention. The November 22, 2016 Decision upheld the validity of SEC MC No. 8 which requires public utility corporations to maintain at least 60% Filipino ownership in both its "total number of outstanding shares of stock entitled to vote in the election of directors" and its "total number of outstanding shares of stock, whether or not entitled to vote in the election of directors" and declared the same to be compliant with the Supreme Court's ruling in the Gamboa Case. Petitioner Jose M. Roy III filed a Motion for Reconsideration of the November 22, 2016 Decision, which was denied with finality by the Supreme Court on April 18, 2017.

Applying SEC MC NO. 8 to PLDT, the bases for calculation of the 40% foreign ownership restriction are: (a) PLDT's outstanding shares of voting stocks (common and voting preferred) which are all entitled to vote in the election of directors. For this purpose, the foreign ownership level of PLDT was 20.74% of the 366,055,775 total outstanding shares of voting common and preferred stocks as of December 31, 2023; and (b) PLDT's outstanding shares of stock whether or not entitled to vote in the election of directors. For this purpose, the foreign ownership level of PLDT was 11.40% of the 666,055,775 total outstanding common and preferred stocks as of December 31, 2023.

In February 2022, the Philippine Congress approved the proposed amendments to the Public Service Act, which no longer considers telecommunication companies as "public utilities" but as "public service with critical infrastructure". Under such amendments, telecommunication companies would no longer be subject to the 40% foreign ownership restriction under the Constitution, subject to reciprocity rules. The bill proposing amendments to the Public Service Act was signed by the President on March 21, 2022.