Thriving Amidst Adversity

2022 ANNUAL REPORT
PLDT is the Philippines’ largest fully integrated telecommunications company. Through its principal business groups – from fixed line to wireless – PLDT offers a wide range of telecommunications and digital services across the Philippines’ most extensive fiber optic backbone, and fixed line and wireless networks.

PLDT is listed on the Philippine Stock Exchange (PSE:TEL) and its American Depositary Shares are listed on the New York Stock Exchange (NYSE:PHI). PLDT has one of the largest market capitalizations among Philippine listed companies.

**Products & Services**

**Fixed Line**
- Broadband
- Corporate Data
- Voice

**Wireless**
- Mobile (Data, Voice, SMS)
- Wireless Broadband
- Wireless Platforms
- Internet of Things Solutions

**ICT**
- Data Center
- Cloud Tech Services
- Cybersecurity

**Others**
- Digital Platforms

**Cover Story**

Through our culture of innovation, we strive to enable the nation with our customer-focused solutions that empower and unleash every Filipino’s infinite potential.
Our Purpose
We are a Filipino company, inspiring innovation and meaningful connections through generations.

Our Vision
We aspire to be a happy space using technology to empower and build bridges of collaboration across sectors and communities towards a sustainable future.

Our Mission
Our people deliver meaningful connections and experiences for our customers to live a fuller life.

Our Values
The Customer is our North Star.
- We all work together for customer happiness.
- We go the extra mile to build meaningful connections.
- We enable our employees to drive great customer experiences.

We trust each other to do the right thing.
- We empower and equip our people to make decisions.
- We are transparent yet respectful with each other even in difficult conversations.
- We keep our promises.

We are one.
- We seek out the voice of others before making our voices heard.
- We tap on each other’s uniqueness to turn our differences into strengths.
- We check our biases regularly.

Our people are our family.
- We have fun at work and celebrate big or small achievements together.
- We invest time in building ourselves and those around us.
- We create a safe space to be our best selves at work.

Malasakit is our strength.
- We prioritize the wellbeing of our people.
- We go out of our way to help those in need.
- We care for the business like it’s our own.

Together, we can do great things at speed.
- We innovate, fail fast, and pause to learn.
- We make choices to enable quick execution.
- We collaborate and build partnerships.
### Comparative Highlights

#### FINANCIAL INFORMATION

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
</tr>
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<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>205,245</td>
<td>193,257</td>
<td>181,004</td>
<td>169,187</td>
<td>162,914</td>
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<tr>
<td>Service revenues</td>
<td>196,227</td>
<td>185,751</td>
<td>173,634</td>
<td>161,355</td>
<td>152,369</td>
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<tr>
<td>Non-service revenues</td>
<td>9,018</td>
<td>7,506</td>
<td>7,370</td>
<td>7,832</td>
<td>10,545</td>
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<tr>
<td><strong>Expenses</strong></td>
<td>210,746</td>
<td>152,496</td>
<td>144,822</td>
<td>129,786</td>
<td>149,141</td>
</tr>
<tr>
<td>Selling, general and administrative expenses</td>
<td>85,304</td>
<td>78,303</td>
<td>75,255</td>
<td>68,230</td>
<td>73,916</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>98,714</td>
<td>52,169</td>
<td>47,480</td>
<td>39,656</td>
<td>47,240</td>
</tr>
<tr>
<td>Cost of sales and services</td>
<td>14,517</td>
<td>13,341</td>
<td>12,295</td>
<td>13,429</td>
<td>14,427</td>
</tr>
<tr>
<td>Provisions</td>
<td>5,570</td>
<td>4,584</td>
<td>7,380</td>
<td>4,542</td>
<td>5,720</td>
</tr>
<tr>
<td>Interconnection costs</td>
<td>6,104</td>
<td>3,698</td>
<td>2,146</td>
<td>3,638</td>
<td>5,493</td>
</tr>
<tr>
<td>Asset impairment</td>
<td>537</td>
<td>401</td>
<td>266</td>
<td>291</td>
<td>2,345</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>93,945</td>
<td>95,900</td>
<td>86,158</td>
<td>79,815</td>
<td>64,027</td>
</tr>
<tr>
<td>EBITDA, excluding MRP</td>
<td>100,478</td>
<td>96,169</td>
<td>88,783</td>
<td>83,111</td>
<td>68,262</td>
</tr>
<tr>
<td>Telco core income</td>
<td>33,116</td>
<td>30,233</td>
<td>28,087</td>
<td>27,080</td>
<td>24,047</td>
</tr>
<tr>
<td>Core income</td>
<td>30,567</td>
<td>29,937</td>
<td>27,129</td>
<td>25,111</td>
<td>25,855</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>10,735</td>
<td>26,676</td>
<td>24,580</td>
<td>22,786</td>
<td>18,973</td>
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<tr>
<td>Capital expenditures</td>
<td>96,810</td>
<td>88,983</td>
<td>71,904</td>
<td>72,871</td>
<td>58,490</td>
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<tr>
<td>Short and Long-term debts</td>
<td>249,580</td>
<td>252,557</td>
<td>222,765</td>
<td>192,556</td>
<td>176,276</td>
</tr>
<tr>
<td><strong>Net Debt</strong></td>
<td>223,390</td>
<td>225,802</td>
<td>180,386</td>
<td>167,873</td>
<td>123,457</td>
</tr>
<tr>
<td><strong>Net Equity attributable to equity holders of PLDT</strong></td>
<td>108,727</td>
<td>123,216</td>
<td>115,408</td>
<td>111,987</td>
<td>112,358</td>
</tr>
<tr>
<td>Cash dividends declared per common share out of the earnings for the year</td>
<td>134</td>
<td>84</td>
<td>78</td>
<td>75</td>
<td>72</td>
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#### OPERATING INFORMATION

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<thead>
<tr>
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<th>2020</th>
<th>2019</th>
<th>2018</th>
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<tbody>
<tr>
<td><strong>Number of mobile subscribers</strong></td>
<td>66,304,761</td>
<td>71,221,952</td>
<td>72,933,839</td>
<td>73,118,155</td>
<td>60,499,017</td>
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<tr>
<td><strong>Number of fixed line subscribers</strong></td>
<td>3,825,424</td>
<td>3,619,372</td>
<td>3,042,815</td>
<td>2,765,209</td>
<td>2,710,972</td>
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<tr>
<td><strong>Number of broadband subscribers</strong></td>
<td>3,992,303</td>
<td>3,951,844</td>
<td>3,090,118</td>
<td>2,161,484</td>
<td>2,025,563</td>
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<tr>
<td>Fixed Wireless</td>
<td>744,324</td>
<td>984,958</td>
<td>816,516</td>
<td>230,151</td>
<td>213,526</td>
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<tr>
<td>Fixed Line</td>
<td>3,247,979</td>
<td>2,966,886</td>
<td>2,273,602</td>
<td>1,931,333</td>
<td>1,812,037</td>
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<tr>
<td><strong>Total number of subscribers</strong></td>
<td>74,122,488</td>
<td>78,793,168</td>
<td>79,066,772</td>
<td>78,044,848</td>
<td>65,235,552</td>
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<tr>
<td><strong>Number of stockholders</strong></td>
<td>11,427</td>
<td>11,510</td>
<td>11,575</td>
<td>11,596</td>
<td>11,658</td>
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<tr>
<td><strong>Number of employees:</strong></td>
<td>17,155</td>
<td>18,822</td>
<td>18,848</td>
<td>18,784</td>
<td>17,222</td>
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<td>Wireless</td>
<td>4,724</td>
<td>5,433</td>
<td>5,783</td>
<td>5,907</td>
<td>6,332</td>
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<td>Fixed Line</td>
<td>12,431</td>
<td>13,389</td>
<td>13,065</td>
<td>12,877</td>
<td>10,890</td>
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Consolidated Financial Performance Highlights

**SERVICE REVENUES**
(in billion pesos)

<table>
<thead>
<tr>
<th>Year</th>
<th>Wireless</th>
<th>Fixed Line</th>
<th>Others</th>
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<tbody>
<tr>
<td>2018</td>
<td>10.2</td>
<td>98.5</td>
<td>88.3</td>
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<td>2019</td>
<td>95.1</td>
<td>99.5</td>
<td>88.3</td>
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<tr>
<td>2020</td>
<td>185.8</td>
<td>77.9</td>
<td>73.1</td>
</tr>
<tr>
<td>2021</td>
<td>173.6</td>
<td>73.1</td>
<td>70.0</td>
</tr>
<tr>
<td>2022</td>
<td>196.2</td>
<td>73.1</td>
<td>70.0</td>
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**EBITDA, EXCLUDING MRP**
(in billion pesos)

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
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<tbody>
<tr>
<td>2018</td>
<td>83.1</td>
<td>88.8</td>
<td>96.2</td>
<td>100.5</td>
<td>100.5</td>
</tr>
<tr>
<td>2019</td>
<td>71.0</td>
<td>70.0</td>
<td>80.3</td>
<td>90.0</td>
<td>100.5</td>
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<tr>
<td>2020</td>
<td>68.3</td>
<td>68.3</td>
<td>68.3</td>
<td>70.0</td>
<td>100.5</td>
</tr>
<tr>
<td>2021</td>
<td>58.3</td>
<td>58.3</td>
<td>58.3</td>
<td>60.0</td>
<td>100.5</td>
</tr>
<tr>
<td>2022</td>
<td>48.3</td>
<td>48.3</td>
<td>48.3</td>
<td>50.0</td>
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**TELCO CORE INCOME**
(in billion pesos)

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<thead>
<tr>
<th>Year</th>
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<th>2019</th>
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<th>2021</th>
<th>2022</th>
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<td>22.1</td>
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<td>26.2</td>
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<tr>
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<td>24.1</td>
<td>26.2</td>
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<td>30.2</td>
<td>33.1</td>
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<tr>
<td>2021</td>
<td>26.2</td>
<td>28.1</td>
<td>30.2</td>
<td>32.2</td>
<td>34.3</td>
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<tr>
<td>2022</td>
<td>28.1</td>
<td>30.2</td>
<td>32.2</td>
<td>34.3</td>
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**SUBSCRIBER BASE**
(in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Mobile</th>
<th>Fixed Line</th>
<th>Broadband</th>
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</thead>
<tbody>
<tr>
<td>2018</td>
<td>74.1</td>
<td>65.2</td>
<td>8.8</td>
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<td>2019</td>
<td>78.0</td>
<td>60.5</td>
<td>7.2</td>
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<tr>
<td>2020</td>
<td>79.1</td>
<td>63.1</td>
<td>6.1</td>
</tr>
<tr>
<td>2021</td>
<td>78.8</td>
<td>61.2</td>
<td>6.0</td>
</tr>
<tr>
<td>2022</td>
<td>74.1</td>
<td>58.3</td>
<td>6.0</td>
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**DIVIDEND PER SHARE**
(in pesos)

<table>
<thead>
<tr>
<th>Year</th>
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<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
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<tr>
<td>2018</td>
<td>72</td>
<td>75</td>
<td>78</td>
<td>84</td>
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<td>2019</td>
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<tr>
<td>2020</td>
<td>72</td>
<td>75</td>
<td>78</td>
<td>84</td>
<td>134</td>
</tr>
<tr>
<td>2021</td>
<td>72</td>
<td>75</td>
<td>78</td>
<td>84</td>
<td>134</td>
</tr>
<tr>
<td>2022</td>
<td>72</td>
<td>75</td>
<td>78</td>
<td>84</td>
<td>134</td>
</tr>
</tbody>
</table>

**MARKET CAPITALIZATION**
(Year-end, in billion pesos)

<table>
<thead>
<tr>
<th>Year</th>
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<th>2019</th>
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<th>2021</th>
<th>2022</th>
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</thead>
<tbody>
<tr>
<td>2018</td>
<td>284.5</td>
<td>213.5</td>
<td>243.1</td>
<td>391.5</td>
<td>384.5</td>
</tr>
<tr>
<td>2019</td>
<td>284.5</td>
<td>213.5</td>
<td>243.1</td>
<td>391.5</td>
<td>384.5</td>
</tr>
<tr>
<td>2020</td>
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<td>213.5</td>
<td>243.1</td>
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</tr>
<tr>
<td>2021</td>
<td>284.5</td>
<td>213.5</td>
<td>243.1</td>
<td>391.5</td>
<td>384.5</td>
</tr>
<tr>
<td>2022</td>
<td>284.5</td>
<td>213.5</td>
<td>243.1</td>
<td>391.5</td>
<td>384.5</td>
</tr>
</tbody>
</table>
Thriving Amidst Adversity

To My Fellow Shareholders,

The year 2022 brought with it internal and external challenges for PLDT. Across the world, crises abounded—fed by the war in Ukraine, geopolitical tensions with China and North Korea, continuing conflicts in the Middle East and parts of Africa—and the inevitable consequences of rising inflation and unsteady financial markets.

We all had to tighten our belts. This was the practical impact of steeper interest rates and faster inflation. Industries—ours included—had to fight harder for precious real estate in the wallets of Filipinos—as households and as consumers. PLDT must now laser-focus on products that can compete in the market from cost to serve and consumer benefit perspectives.

Despite the internal and external challenges, PLDT reported another record year of results: our core business units finished the year with historic high consolidated revenues, gaining improvements in revenues for Home and Enterprise, and higher EBITDA.

Such results only strengthen our resolve to deliver the products and services that our consumers need to keep families, businesses and industries connected and digitally enabled.

In parallel with Government’s digital initiatives, PLDT is focused in providing connectivity needed to transform the Philippine economy into a digital economy. We believe that such transformation can only happen with the help of strong network and digital infrastructure from telcos such as PLDT. The company will continue to support the digital adoption of financial services such as payments, savings, and credit as an essential component of the digital economy and will provide the required connectivity and broadband services.

Coming off a record year with all-time high service revenues of Php 190.1 billion, our EBITDA (excluding Manpower Rightsizing Program) breached Php 100 billion for the first time, with EBITDA margin at 51% - one of the highest in the region.

We plan to achieve our revenue and growth targets in the coming years by further improving and managing our costs, raising efficiencies, and launching innovative products and services that will accelerate the creation and growth of the digital economy.

Our Home Broadband business has been a growth catalyst for the past two years.

As for our Enterprise business, we envisage ePLDT becoming a regional presence in the cloud business. Our data centers will likewise drive growth, as we pursue an active expansion program in this space. Our Wireless business is likely to remain challenged, on the back of a tougher economic environment.

We were able to maintain our full year dividend payout of 60% of Telco Core Income, equivalent to Php 92 per share. Additionally, we declared a Special Dividend of Php 42 per share, out of the proceeds of the first round of tower sales launched in 2022. Thus, the total dividend payout for 2022 was 88%.

Conclusion

As we approach our 100th year, we forge ahead in pursuit of the Group’s north star—enabling a digital life for every Filipino and becoming a partner to the Government in transforming the economy into a digital economy that will usher in a new age of entrepreneurship, create an expanded base for the middle class and democratize access to a better life and prosperity for every Filipino.
We plan to achieve our revenue and growth targets in the coming years by further improving and managing our costs, raising efficiencies, and launching innovative products and services that will accelerate the creation and growth of the digital economy.

MANUEL V. PANGILINAN
Chairman of the Board
To My Fellow Shareholders,

We look back at 2022 as a year defined by transformation.

In this spirit, the past year marked the launch of our own transformation at PLDT and Smart. We recognize that our environment is rapidly changing and that the formula for success moving forward will be different from that of the past.

The starting point of our aspirational multi-year transformation has shown gains across each of our five strategic pillars: Elevating customer experience, improving PLDT and Smart’s standing as a premier workplace in the Philippines, establishing industry-leading operational excellence, growing profits through new businesses and capabilities, and making PLDT Group the region’s leading ESG telco.

Our successes have enabled us to weather strong challenges throughout 2022: Our core business remains to be sound, and continues to show solid EBITDA numbers. We have an excellent network, strong brands, and attractive products. Wireless is simplifying its portfolio, Home continues to expand beyond connectivity, and Enterprise is pursuing its digital transformation initiatives.

The PLDT Group joins the Government in transforming the Philippine economy into a digital economy where opportunities abound to create a stronger middle class and where access to education and opportunities is available to all Filipinos through the power of connectivity and the internet.
Historic Highs in Revenue & EBITDA, Landmark Tower Deals

PLDT emerged from the first year of our transformation stronger and better equipped for the journey ahead. We achieved a new all-time high in 2022 with Consolidated Net Service Revenues of Php 190.1 billion, an increase of 4% from 2021. Telco Core Income rose by 10% to Php 33.1 billion, while we crossed a historic milestone by surpassing the Php 100-billion mark in consolidated EBITDA for the first time for a growth of 4% year-on-year.

Representing an important milestone in our asset-light strategy focused on operational efficiencies and best-in-class customer experience, we signed agreements for the sale and leaseback of over 7,500 of our towers for more than Php 98 billion. Beyond helping bring down costs to serve, our landmark deals signed in 2022 and Q1 2023 support the Government’s Common Tower Policy and holistic digitalization agenda, aligned with our commitment as one of the founding members under the Digital Infrastructure group of the Government-mandated Private Sector Advisory Council (PSAC) formed in July 2022.

Home: Sustaining Upward Momentum with Record Broadband Subscribers

Serving strong market demand, revenues of PLDT Home marked its second consecutive year of double-digit revenue growth. The unit logged all-time high revenues of Php 57.4 billion, posting 20% growth from Php 47.8 billion in 2021. Full year fiber-only revenues rose by 45% to a record Php 48.5 billion in 2022.

Home’s fiber subscribers as of end-December 2022 stood at 2.9 million, with 514,000 net additions for the year, capturing 59% of Fiber customer industry growth. Fiber-only revenues accounted for 84% of total Home revenues, up 70% compared with a year ago. Powering the nation’s digitalization aspirations, we further expanded our total fiber footprint to approximately 1.1 million kilometers. Homes passed reached some 17.2 million homes in 68% of the country’s cities and municipalities.

As we continue to connect more Filipinos nationwide to our fiber network, Home has been consistently recognized as the Philippines’ fastest broadband provider for five consecutive years by Ookla®, the global leader in fixed broadband and mobile network testing applications and data analysis.

Enterprise: Powering Ahead with Digital Transformation Solutions

PLDT Enterprise is an important growth pillar for our Group, being a critical partner among industries, enabling the nation’s digital pivot towards economic growth, and supporting the digital transformation needs of our business customers. On the back of a strong resurgence in business activity, our B2B arm reported its highest revenues at Php 47.5 billion for 2022, up 8% from 2021.

Strengthening the country’s position as a promising hub for hyperscaler investments in the Asia Pacific Region, our data center and multi-cloud solutions subsidiary ePLDT remains to be the dominant data center provider in the Philippines. Construction is in full swing for VITRO Sta. Rosa, our Group’s 11th facility that is set to be the country’s largest data center by far, alongside the completion of several capacity expansion projects of ePLDT’s premiere VITRO data centers strategically located in Makati and Parañaque.

Our investments in the Jupiter Cable System - the country’s fastest transpacific cable system connecting the Philippines to the US and the upcoming Asia Direct Cable and Apricot Cable systems are expected to help meet future hyperscaler industry requirements for massive data capacity and high-speed connectivity.
These Enterprise nation-building initiatives allow our Group to holistically support the Government’s digitalization agenda.

**Individual Wireless: Defying Challenges with Improving Revenues**

In an environment of shrinking consumer wallets and more aggressive competition, Smart hit Php 82.0 billion in revenues for 2022, pushing over 13% higher than pre-pandemic levels. Sequential quarterly improvements throughout the year are attributed to our continuous network leadership and superiority, while sharpening the brand definition of Smart and TNT with new promos that address customer preferences.

Smart sustained its growth on the back of increased data usage, with 4,393 petabytes in mobile data traffic recording a 32% increase in 2022. Underpinning this capacity and further inspiring us to become the telco that our customers can truly count on, Ookla named Smart anew as the Philippines’ Fastest and Best Mobile Network for 2022.

2022 closed with the implementation of the SIM Card Registration Act, and we are proud of the role that Smart played in the law’s journey. We contributed to the crafting of the law’s Implementing Rules and Regulations, particularly in ensuring that the process is inclusive for all Filipinos, in line with our commitment to consumer online protection.

**MAYA: Philippines’ Leading Fintech Ecosystem**

We continue to spearhead the growth of the Philippine digital ecosystem through our fintech affiliate Maya, the only all-in-one money platform in the country. It is currently the leading digital banking app in the Philippines, with 1.5 million bank customers and Php 14.7 billion in deposit balances as of end-2022.

Evaluated in categories such as financial advice and trust, Maya Bank is one of only two fully digital banks among 10 Philippine awardees that were recognized in the latest World’s Best Banks list of Forbes. Maya Business is also the country’s top merchant payments processor and leader in QR Ph for retail payments in 2022 based on BancNet data.

To further unlock synergies with the PLDT Group, Maya provides more convenient access to financial services with exclusive joint promos and perks for customers of PLDT Home, PLDT Enterprise, and Smart.

**Committed to ESG Leadership**

We continue to work towards ESG leadership, believing that sustainability is no longer a “nice-to-have”, but a must-have.

We have laid out our ESG roadmap, and improvements in our rating scores affirm that we are on the right track. PLDT attained an overall score of 59 in the 2022

**Collaborations across PLDT and Smart’s functional units aim to ensure that we do business responsibly, with group-wide ESG initiatives detailed in our 2022 Sustainability Report.**
We at PLDT and Smart remain steadfast in our commitment to transform. We will be relentless in providing awesome customer experiences to be the PLDT and Smart that Filipinos need us to be, driven by our purpose to serve, and powered by a culture that is based on malasakit as our strength.

S&P Global Corporate Sustainability Assessment (CSA) ratings report, a significant gain from its prior years’ scores of 51 and 47. MSCI’s rating for PLDT improved to BBB after four years at the BB level, while CDP’s assessment rose from two consecutive C ratings to B for 2022. These independent ESG assessments measure the performance of companies in terms of transparency and management of ESG risks and opportunities, providing relevant sustainability-oriented insights and benchmarks among shareholders and investors.

Through decarbonization initiatives that are closely linked to our business, we aim to reduce our Scope 1 and Scope 2 greenhouse gas emissions by 40% come 2030. Collaborations across PLDT and Smart’s functional units aim to ensure that we do business responsibly, with groupwide ESG initiatives detailed in our 2022 Sustainability Report.

Conclusion

We at PLDT and Smart remain steadfast in our commitment to transform. We will be relentless in providing awesome customer experiences to be the PLDT and Smart that Filipinos need us to be, driven by our purpose to serve, and powered by a culture that is based on malasakit as our strength.

This 2023, our purpose at PLDT and Smart has become even clearer: We evolve with our customers’ digital lifestyles and commit to delivering innovation that enables meaningful connections through generations. Meaningful connections are what we create when we serve with our customers at the core, embracing our vision of a completely connected and future-ready Philippines.

And when we say meaningful connections through generations, this is because companies like ours are rare: PLDT and Smart are built to last, and we pride ourselves on that.

Our company will be 95 years old this November, and I thank our shareholders, Leadership Team, and employees for the continued support. If we achieve our transformation goals, I can be proud to say that the PLDT Group will be of service to more Filipinos for years to come.

ALFREDO S. PANLILIO
President and CEO of PLDT and Smart
Our Global Recognitions

Ookla
Best Mobile Network - Smart
Fastest Mobile Network - Smart
Best Mobile Coverage - Smart
Fastest Fixed Network - PLDT

umlaut
Best in Test - Smart
Best Rated Download Speed - Smart
Best Rated Upload Speed - Smart
Best Rated Latency - Smart

LinkedIn Talent Awards
Best Talent Acquisition Team - Smart
Finalists
Best Employer Brand - PLDT, Smart
Talent Insights Pioneer - PLDT, Smart

FutureNet Asia Event
APAC Operator Award for Best Example of Automation Deployment - Smart

The Asset ESG Corporate Awards
Gold Award - PLDT Inc.

Institute of Corporate Directors
2022 ACGS Golden Arrow Awards
Awardee - Three Golden Arrow Awards

Institutional Investor 2022 Asia
#3 IR Professional - Melissa V. Vergel de Dios

Alpha Southeast Asia 12th Institutional Investor Corporate Awards 2022
#1 Most Consistent Dividend Policy - PLDT
#3 Strongest Adherence to Corporate Governance - PLDT
#3 Best Strategic CSR - PLDT

ASEAN Corporate Governance Scorecard
ASEAN Asset Class - PLDT

Asia Communication Awards
CEO of the Year - Alfredo S. Panlilio
ACA Honor Roll - Highly commended
• Operator of the Year
• Crisis Response Award (for Typhoon Odette).
• Social Contribution (for Better Today)

2022 International Business Awards
Gold Stevie® - Project Tower
Silver Stevie® - #FarmSmart

2022 Asia-Pacific Stevie Awards
Gold Stevie®
• Smart GigaPlay

Silver Stevie®
• #FarmSmart
• #SimplyLove Digital Pride
• Digicon 2021
• Madiskarte Moms PH
• MVP Bossing Awards

Bronze Stevie®
• Smart Chatbot
• Smart GigaFest
• Smart Battle of Legends
19th Philippine Quill Awards
PLDT and Smart - Company of The Year

Gold Quill Awards
- #BFF BEYOND FIBER Forever
- Be Better with Double Giga
- Better Today Conversations
- Better Today for Kids
- CovidComms 2021: PLDT & Smart COVID Warrior
- CyberSmart
- Families and Communities: Stronger Together
- Philippines’ Journey of Faith Mobile Exhibit App
- Philippines’ Journey of Faith Traveling Exhibit
- PLDT 2020 Annual Report
- PLDT Global Up Close and Very Personal
- PLDT Home Choose to Love
- PLDT Home #SheConnects
- PLDT Home #NoParentLikeYou
- Rated Global Pinoy by Free Bee App
- REVOLUTION: Philippine Digital Convention 2021
- #SafePH Disaster Preparedness Program
- #SafePH Disaster Preparedness Caravan
- Sky Rocket impact
- Smart Prepaid This Is Us Campaign
- Smart Signature Netflix Campaign
- Smart+ BTS: Live Your Passion with Purpose
- TNT ‘Yan ang Pinoy

Silver Quill Awards
- Better Today Time Capsule Project
- Buy Local, Buy Smart
- Creating Safe Spaces
- CyberSmart
- Digital Farmers Program:
  - Diskarteng Pinoy, Diskarteng Free Bee
  - eBossing Workshop Series
- Gabay Guro
- Hyperscaler Campaign
- IMPACT: Philippine Digital Convention 2020
- Cyber Security Awareness Campaign
- Mind Your Health
- Virtual First Leadership Program
- Wellness Revolution
- PLDT Global OFWins
- PLDT Global #WeCareForOurPeople
- PLDT Home Better Biz
- PLDT Home More Minutes, More Bonding with Mommy
- Realizations campaign
- Smart 5G
- Smart Communities
- Smart Gigamania 2020
- Tech Talk on Demand
- Techtalk ON AIR
- TNT Giga K-Video
- TNT Giga Mania
- TNT Nasa Saya ‘Yan
- #TravelSmart via Snippets
- Unbreakable Learning Series
- Yes, SHE Can! Celebrating Women of PLDT and Smart

57th Anvil Awards
Company of The Year – PLDT and Smart

Gold Anvil Awards
- PLDT and Smart COVID Warrior Communications Program
- Better Today Time Capsule Project

Silver Anvil
- Better Today Conversations
- Better Today with Tarlac and La Union
- Buy Local, Buy Smart
- CyberSmart
- Digital Farmers Program
- Families and Communities: Stronger Together
- Gabay Guro
- Great Connections Podcast by Free Bee App
- Mind Your Health
- MVP Bossing Campaign
- #NoLearnerLeftBehind
- PLDT and Smart Wellness Revolution
- PLDT and Smart “Yes, She Can!”
- Smart+BTS: Live Your Passion with Purpose
- Smart GigaStudy
- Smart Prepaid: This is Us

Maybank Philippines Inc.
TIGER Champion Excellence and Efficiency - PLDT

World Communication Awards
WCA Honor Roll - Highly commended
- Operator of the Year
- Crisis Response Award (for Typhoon Odette)
- Social Contribution (for Better Today)
“Our successes have enabled us to weather strong challenges throughout 2022: Our core business remains to be sound, and continues to show solid EBITDA numbers. We have an excellent network, strong brands, and attractive products. Wireless is simplifying its portfolio, Home continues to expand beyond connectivity, and Enterprise is pursuing its digital transformation initiatives.”

- PLDT and Smart President and CEO Alfredo S. Panlilio
PLDT Home: Sustaining the Upward Momentum

PLDT Home remains to be the country’s leading home broadband service provider, serving 3.1 million customers nationwide since December 2022.

PLDT’s fastest fixed broadband runs through the most extensive fiber footprint of approximately 1.1 million kilometers, consisting of over 231,000 kilometers of international fiber and around 866,000 kilometers of domestic fiber as of end-2022. Homes passed reached some 17.2 million homes in 68% of the country’s cities and municipalities.

Through PLDT Home, customers can enjoy up to 10 Gbps of symmetrical internet speeds or equal upload and download speeds, and recognized as the Philippines’ fastest broadband for the 5th consecutive year by Ookla®, the company behind Speedtest® and the global leader in fixed broadband and mobile network testing applications and data analysis.

To give customers the best digital experience at home, PLDT increased the speeds of all its Fiber plans up to two times faster than previous speeds. It also introduced the Easy Speedboost promo where customers can enjoy up to 600 Mbps speed upgrade with a minimal monthly add-on fee.

In 2022, PLDT introduced MyOwnWiFi, a first-of-its-kind add-on service that allows existing Fiber customers to have a secondary internet connection with the same speeds as their Fiber base plan, at half the price.

Committed to fulfilling its customers’ digital home lifestyle needs, PLDT Home gave access to a complete Smart Home ecosystem of relevant digital solutions and devices built on the following pillars that let them do things better at home: connectivity, entertainment, and security.

Under its connectivity portfolio, the WiFi Mesh System blankets the entire home with Fiber-fast speeds, solving the problem of WiFi dead spots at home with top-of-the-line WiFi 6 solutions, Asus ZenWiFi XT8 and TP Link Deco X20.

For an enhanced gaming experience, PLDT Home offered the Asus ROG Rapture GT-AX11000 running on WiFi 6 technology, eliminating lag, lowers latency, unstable ping and screen freezes, for users to level up gameplay performance offers.

On entertainment, PLDT Home gave customers a diverse range of bundled content through partnerships with global content providers including award-winning streaming service, Netflix; premium streaming platform Lionsgate Play; PCCW’s leading pan-regional OTT video streaming service, Viu; HBO’s video-on-demand service, HBO Go; Philippines’ pay TV service provider, Cignal TV; as well as NBA’s premium live game subscription series, NBA League Pass.

Through its Home Biz program, PLDT contributed to the development of the country’s digital economy by equipping Filipino home-based entrepreneurs to thrive in the new normal powered by technology, resources, and master classes. PLDT Home Biz Fiber plans come with free e-commerce partner solutions, free backup internet, and unlimited landline and all net mobile calls.

Powered by the fastest and strongest connections, PLDT Home customers also get to enjoy better digital experiences at home with exciting promos and perks through the PLDT Home Rewards loyalty program.
PLDT Enterprise remains to be the preferred digital services partner of the B2B market. As the corporate business unit of the PLDT Group, PLDT Enterprise’s vision is to make a positive impact on every single business by simplifying the complex for various industries. With its wide range of fixed line, wireless, and ICT services, which run on the Philippines’ most extensive fiber optic backbone, cellular network, and data center footprint, PLDT Enterprise delivers solutions that create real value for customers.

Our Fixed Line corporate data solutions cater to the internet, networking, and managed connectivity solutions across various enterprise customers whether small, medium, or large. These include: (i) domestic data solutions, comprising of managed networking solutions on SD-WAN, the latest network technology for wide area networks; Metro Ethernet, a reliable and high bandwidth point to point connectivity services; Shops.Work, a managed connectivity solution designed for retailers, franchisers, and SMEs; Shops.Work Unplugged, a wireless VPN service that powers mobile point-of-sale terminals and off-site bank ATMs, as well as other retail outlets located in remote areas; and Beyond Fiber, our all-in-one digital solution positioned as the ideal business internet service; and (ii) international data solutions, comprising: iGate, our dedicated internet access solution; International Ethernet Private Line Services, a resilient international private networking connectivity solution; and International IP VPN, a fully-managed IP solution for data, voice, video, and multimedia applications supported over a single IP-based platform.

Meanwhile, PLDT Group’s ICT subsidiary, ePLDT, provides ICT services including data center, multi-cloud solutions, and cybersecurity offerings. Last year, ePLDT broke ground for its 11th and biggest data center yet in Sta. Rosa, Laguna. With its 50MW ultimate power capacity and 4,500 racks, VITRO Sta. Rosa will cater to the rapidly increasing hyperscaler colocation demand in the country. In addition, ePLDT started expansion of VITRO Makati 2 (VM2). Upon completion in February 2023, this will provide VM2 with an additional 1,568 racks and an increased IT power of 12.3 MW to meet the increasing demands of its customers. Overall, these developments will increase VITRO’s rack footprint to 13,400, further cementing ePLDT’s leadership in the local data center market.

ePLDT’s cyber security strategy involves four critical elements to provide customers with holistic, multi-layer protection. It covers the frameworks, intelligence, technology, and expertise needed to protect IT infrastructure from evolving threats, malicious software attacks, possible data loss, and reputational risks. ePLDT is also the first and only Philippine organizational member of global leader in incident response Forum of Incident Response and Security Teams (FIRST).

ePLDT has also built a strong partner ecosystem with global cloud service providers and continues to build new capabilities and expand its expertise in the most up-to-date technologies. For instance, ePLDT works with Microsoft, Google, AWS, Salesforce, Palo Alto Networks, MuleSoft, and Enghouse Interactive, among others, to provide tailored services beyond infrastructure and license-selling. Among ePLDT’s full-suite of cloud solutions are Infrastructure-as-a-Service (“IaaS”), Software-as-a-Service (“SaaS”), Teams Calling, Contact-Center-as-a-Service (“CCaaS”), Security Operations Center-as-a-Service (SOCaaS), Disaster Recovery-as-a-Service (“DRAaaS”).

ePLDT’s capabilities extend to global partnerships and local resources related to cyber security, keeping the customers’ multi-cloud or hybrid infrastructure resilient from cyber threats. Through its extensive offerings and proven expertise, ePLDT positions itself as the preferred digital transformation partner of enterprises - wherever they may be on their journey.

Powering these services is PLDT’s unmatched fiber optic network both domestic and international. Last year, PLDT tripled its international capacity to about 60 Terabit/s to US and Japan with the launch of the 14,000-kilometer Jupiter cable system reinforcing the capacities and the resiliency of PLDT’s existing undersea fiber links, to deliver massive amounts of data traffic going in and out of the country to the US and Japan. It also announced several future builds on other international cable systems including the Apricot and Asia Direct Cable systems.
Smart: Enriching customers with value-packed promos on a powerful network

As the Philippines’ reigning ‘Fastest and Best Mobile Network’ according to global leader in mobile and broadband network intelligence Ookla, Smart continues to post higher data usage per subscriber and increased data traffic amid increased mobility as more people returned to work and traveled. Recognizing the continuing impact of rising inflation especially on subscribers, offering competitive data packages was key for Smart moving forward.

Smart launched the value-packed and flexible GIGA Power, that provides prepaid customers with access to their favorite apps. GIGA Power 75 offers 2GB for all sites and apps every day plus 2GB shareable data valid for 3 days for only Php75 and UnliFam 999 with unlimited data for 30 days to cover the connectivity needs of households.

Smart boosted Signature Plans+ with 12 months of UNLI 5G – the only offer of its kind in the market, and rolled out GigaLife Surprises, an exciting line-up of perks, promos, and privileges exclusively available on the GigaLife App. Smart customers can just tap the “Don’t Miss Out” tile to avail value-packed offers that suit their lifestyle. It also reintroduced GigaRoam with open access data to all sites and apps essential in one’s travel available in 1GB, 3GB, 8GB, and 100GB, with validity ranging from 5 to 30 days.

In April, Smart unveiled FREE TikTok For All, which gave customers free TikTok access for prepaid promos worth over Php99 while TNT customers also enjoyed FREE 1GB of TikTok every day upon registration to Smart Prepaid promos worthPhp99 and below.

By July, Smart Prepaid introduced Belle Mariano as its newest endorser and unveiled Power All 99, which comes with 8GB for all sites and apps, Unli TikTok, and Unli Texts to All Networks valid for 7 days for only Php99.

On the other hand, TNT introduced Kathryn Bernardo as its endorser, and upsized SurfSaya 30 to include 1GB data and Unlimited AllNet Call and Text, valid for three days, and launched “Sulit Affordaloads,” a line-up of budget-friendly data, calls and texts for as low as Php10. The budget-friendly offers consist of Pantawid 10, SurfSaya 20 and All Data 50.

Smart and TNT launched Double GIGA+ which comes with data, daily data allowances for social media, and Unli AllNet calls and texts.

Supporting the Rise of E-Sports, Sports Gaming, and Entertainment

In line with its longstanding support for Philippine esports athletes, gamers, and fans, Smart announced its fifth year of collaboration with Mobile Legends creator Moonton as official PH telco partner.

Smart further teamed up with Eplayment Entertainment for the fifth season of Liga Adarna, the country’s biggest all-female esports league. The new season showcased the skills and strategic gameplay of the country’s top female esports players in Mobile Legends: Bang Bang (MLBB).

Smart also launched GIGA Arena, their first all-in-one esports platform for Filipino mobile gamers which lets Smart and TNT customers match up with fellow players to compete in regular tournaments for prizes.

Smart unveiled its partnership with UAAP to stream select Season 84 games for free. Smart also announced its support for SIBOL, the country’s national esports team, in the 31st SEA Games in Hanoi. The team raked in 2 Golds and 2 Silvers.

Advancing Towards a Network Built for Nation-building

In 2022, PLDT went into several Sale and Purchase Agreements for the sale of 5,907 and 650 telecom towers and related passive telecom infrastructure in April and December, respectively. This pioneer undertaking supports the Philippine Department of Information and Communications Technology’s goal of improving tower density which will lead to significant efficiencies and improved connectivity across the Philippines, thus benefiting the country and all Filipinos. These include ISOC edotco Towers, Inc. (subsidiary of edotco Group), Comworks Infratech Corp. (subsidiary of EdgePoint) and Unity Digital Infrastructure Inc.

By the end of the year, together with other local telcos, Smart made the Mobile Number Portability (MNP) available which enabled customers to switch networks without changing mobile number in easy steps. And before 2022 ended, Smart further supported the government’s efforts in curbing the proliferation of crimes and smishing scams with start of the SIM Registration roll out in compliance with Republic Act 11934 or the SIM Registration Law where Smart launched the http://www.smart.com.ph/simreg portal to help customers facilitate an easy, safe and rewarding SIM registration experience.
PLDT Global, Connecting Overseas Filipinos to the Digital Future via TINBO

PLDT Global continues to make its mark in the global journey of Filipinos as it pivots its consumer business into the digital and fintech collab space. In 2022, PGC officially launched TinBo (Tindahan ni Bossing), the newest one-stop online gateway for overseas Filipinos that offers a variety of relevant products and services, backed up by the company’s distribution platform Vortex. TinBo introduced the Smart Virtual Number, a SIM-less and online mobile number for overseas Filipinos that would allow them to receive their one-time passwords (OTPs) from Philippine banks and digital wallets, including calls and messages.

Better Everyday for Global Filipinos

To better serve the connectivity and financial needs of global Filipinos, PGC boosted its suite of offerings by leveraging on key partnerships with different companies and government agencies that would put the best interest of Filipinos at heart.

- Strengthened partnership with Bayad, the biggest multi-channel payment platform in the Philippines to enable more options for cross-border payment solutions to Filipinos abroad
- Collaborated with the all-in-one money app Maya to bring accessible digital banking services to the overseas Filipinos
- Partnered with mWell, the Philippines’ first fully integrated health app to deliver healthcare subscription plans especially tailored for overseas Filipinos
- Signed a partnership with fintech company Venio to allow access to different digital financial services for payment processing, marketplace solutions, financing, and transfers for Filipinos in North America and the Middle East
- Partnership with Fadtech Telecom to offer Filipinos in Japan with means to conveniently pay bills, buy load, and purchase electronic gifts to send to their families in the Philippines
- Through its partner Sandbox, PLDT Global has opened service access in Filipino grocery stores in the United Arab Emirates
- Active collaboration with Department of Migrant Workers (DMW) and Overseas Workers Welfare Administration (OWWA) to ensure TINBO’s presence in major touchpoints of OFWs
- PGC, together with the PLDT Group and Smart led the Asian Carriers Conference 2022—the most sought-after telecom conference in the region that gathered industry titans for the first time in Boracay after the global pandemic to reignite the passion to build a brighter future for the telecom industry
With Maya leading the charge in the QR Ph adoption, merchants can now accept payments from anyone, no matter their bank or e-wallet accounts, with just the Maya QR.

Beyond payments, Maya gives enterprises a keen advantage in revenue growth. Enterprises can get a deposit with free bank transfers and earn 1.5%, which is four times higher than the average bank interest. And for MSMEs, Maya offers working capital loans and 7-day term loan products to help them grow their business.

Replicating its early success for consumer lending, Maya is best positioned to become the small, and medium enterprises (SME) bank of choice in the Philippines with unparalleled access to consumer data, state-of-the-art credit scoring, and superior product suite, on the back of its enterprise business.

Changing the Banking Game for the Better

By continuously innovating and linking its consumer and enterprise businesses, Maya is creating a self-sustaining cycle of growth that is propelling it to new heights.

Eight months after its launch in April 2022, Maya became the undisputed #1 digital bank in the Philippines, winning over 1.8 million bank customers and achieving an astounding Php 14.7 billion in deposits and Php 3 billion in credit, even on an exclusive by-invite mode.

The Philippines is a land of opportunity, and Maya is leading the charge in revolutionizing banking for Filipinos. With only 4% of Filipino adults receiving bank loans and just 31% having savings with banks, there is a massive untapped market ready for disruption.

Consumers can say goodbye to traditional banking norms, as PayMaya evolved into Maya, the most advanced and comprehensive digital bank in the Philippines. Powered by the #1 consumer finance app, #1 merchant acquiring business, and #1 digital bank, Maya is changing the game for the better.

Maya provides everyone, from the unbanked to the unhappily banked and micro, small, and medium enterprises (MSMEs), with the tools, confidence, and support they need to succeed.

Bringing Banking in the Hands of Filipinos

With the #1 digital bank app, consumers can enjoy everything from high-interest savings to instant credit, easy crypto journeys, affordable insurance, feature-rich wallets, and rewards, all in one app.

Consumers can upgrade their accounts in just 2-4 minutes with only one ID and say hello to a delightful and seamless experience.

Growing money is now a breakthrough experience. By using Maya for everyday transactions, consumers can earn as high as 10% interest rate p.a., get free crypto rewards, and access revolving credit up to Php18,000. And with @username, they can send money safely without sharing their mobile number - a first in the Philippines.

Maya is quickly becoming a part of its users’ lives, simplifying their financial transactions and cash flows. Today, users who save or borrow with Maya transact 2x to 3x more than e-wallet-only users. As consumers use Maya more for their everyday needs, Maya has experienced a significant surge in product usage, resulting in lower costs, higher revenue per user, and higher lifetime value.

Maya is not just for consumers; it is for everyone. Maya serves as the backbone of the Philippine economy, providing all-in-one bundle payments acceptance, disbursements, and progressive banking services to the Philippines’ largest e-commerce platforms, everyday merchants, and MSMEs.

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Maya is also making its mark worldwide. It is the only digital bank and youngest institution to be named World’s Best Banks (Philippines) by Forbes. Juniper Research’s 2022 Future Digital Awards also named Maya as the world’s Digital Bank of the Year, and it is included in CB Insight’s Fintech 250, a listing of who is who in banking and fintech worldwide.

But what really matters is Maya’s users, who deemed it as the highest-rated local finance app on Google Play Store and Apple Store because of its 99.4% app uptime, rock-solid security, seamless app experience, and superior products. It has beaten other e-wallets, banks, and fintech brands.

This recognition of Maya as the game changer with unstoppable growth momentum also comes from its strong backing from global and local investor community. It raised US$ 210M in new funds in April 2022, propelling the company’s valuation to unicorn status, at US$ 1.4 billion.

Its shareholders include: PLDT, KKR, Tencent, International Finance Corporation (IFC); and IFC Emerging Asia Fund and IFC Financial Institutions Growth Fund, two funds managed by the IFC Asset Management Company (IFC AMC), a division of IFC, SIG Venture Capital; EDBI; and First Pacific Company.
“One of the things the ATI is proud of is its strong partnership with PLDT and SMART. The company has been supporting the Department of Agriculture’s efforts in pushing for a digitally-driven sector by promoting the use of information and communication technology for improving agricultural production and profit, and consequently enhancing value chains.

Indeed, public-private partnerships work and we are very honored to trail the path with PLDT and Smart in providing farmers and other stakeholders the opportunity to strengthen their utilization of ICT tools and platforms, leaving no one behind.”

- Director Remelyn R. Recoter, Department of Agriculture - Agricultural Training Institute

PLDT leverages on its leading technology infrastructure and widest network reach to implement Shared Value Programs that drive its business competitiveness and sustainability, while addressing economic and social concerns of stakeholders in communities where it operates.

The Corporate Citizenship Strategy of PLDT advances its Connection, Concern, and Commitment sustainability pillars through the promotion of digital inclusion, the optimized application of technology as an enabler of development and transformation, and collaboration with partners to generate collective impact particularly in the areas of Digital Wellness, Disaster Resilience, Education, Livelihood, and Food Security.
Digital Wellness

Promoting safe spaces for a #BetterToday
SDG 3: Good Health & Well-being, SDG 16: Peace, Justice, & Strong Institutions

<table>
<thead>
<tr>
<th>Focus Area</th>
<th>To-date Scorecard</th>
</tr>
</thead>
<tbody>
<tr>
<td>Child’s Rights</td>
<td>• Activated 8 Barangay Council for the Protection of Children (BCPC) units</td>
</tr>
<tr>
<td></td>
<td>• Trained 540 LGU and school-based service providers and 152 children on OSAEC</td>
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<tr>
<td></td>
<td>prevention and response</td>
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<tr>
<td>Mental Health</td>
<td>• Over 45M social media reach for Better Today Conversations</td>
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<tr>
<td></td>
<td>• Trained and mobilized 210 volunteer youth and barangay healthcare workers for</td>
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<tr>
<td></td>
<td>Better Today Psychological First Aid program</td>
</tr>
<tr>
<td>Internet Safety</td>
<td>• Reached 41,021 participants via #CyberSmart internet safety awareness program</td>
</tr>
</tbody>
</table>

Program definitions:
Better Today: A program that promotes Internet safety and responsible digital citizenship, children’s rights and protection, mental health awareness, and youth empowerment.

Disaster Resilience

Creating a #SafeandSmart Philippines
SDG 11: Sustainable Cities and Communities

<table>
<thead>
<tr>
<th>Focus Area</th>
<th>Program</th>
<th>To-date Scorecard</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disaster Preparedness</td>
<td>PLDT Smart Ligtas Kit</td>
<td>• Ligtas Kits Deployed: 20</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Trained Partners: 50 Participants from 19 LGUs</td>
</tr>
<tr>
<td></td>
<td>#SafePH Caravan</td>
<td>• Participants reached: 44,007</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• LGUs &amp; schools engaged: 359</td>
</tr>
<tr>
<td></td>
<td>Communications as Aid (2022 data)</td>
<td>• Emergency Calling Stations set up: 57</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Government Agencies &amp; LGUs provided with communications support: 9</td>
</tr>
<tr>
<td></td>
<td>Relief (2022 data)</td>
<td>• Relief packs distributed: 10,549</td>
</tr>
</tbody>
</table>

Program definitions:
• Ligtas Kit: A portable, all-in-one package that contains tools and devices to provide emergency communications to communities vital before, during, and after disasters.
• #SafePH caravan: An online caravan that helps communities prepare for disasters and emergencies.
• Communications as Aid: Emergency communications stations that provide free calls, charging services, and WiFi to communities affected by disasters.
**Education**

**Ensuring #NoLearnerLeftBehind**

**SDG 4: Quality Education**

<table>
<thead>
<tr>
<th>Focus Area</th>
<th>Program</th>
<th>To-date Scorecard</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic Education</td>
<td>School-in-a-Bag</td>
<td>• Bags deployed: 644</td>
</tr>
<tr>
<td></td>
<td>CVIF-Dynamic Learning Program (CVIF-DLP)</td>
<td>• Teachers trained on the CVIF-DLP pedagogy: 15,394</td>
</tr>
<tr>
<td>Tertiary Education</td>
<td>Innovation Generation</td>
<td>• Seasons 1 to 3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Entries received: 234</td>
</tr>
<tr>
<td>Lifelong Learning</td>
<td>InfoTeach</td>
<td>• Participants trained on digital literacy: over 30,000</td>
</tr>
</tbody>
</table>

**Program definitions:**
- School-in-a-Bag: A portable digital classroom that provides last-mile schools access to mobile devices, internet connectivity, and training on a STEM-focused pedagogy.
- CVIF-DLP: An innovative disaster-resilient pedagogy that develops students into independent learners.
- Innovation Generation: An innovations program that enables young Filipino innovators to develop technology-enabled solutions to help rebuild their communities by mentoring students on technopreneurship.
- InfoTeach: A digital literacy training program for various sectors of society to empower them with 21st century skills.

**Livelihood**

**Creating #FarmSmart and #PlantSmart communities**

**SDG 1: No Poverty, SDG 2: Zero Hunger, SDG 8: Decent Work and Economic Growth**

<table>
<thead>
<tr>
<th>Focus Area</th>
<th>Program</th>
<th>To-date Scorecard</th>
</tr>
</thead>
<tbody>
<tr>
<td>Livelihood</td>
<td>Digital Farmers Program</td>
<td>Farmers, agri youth, &amp; agri extension workers trained: 6,555</td>
</tr>
<tr>
<td></td>
<td>e-Biznovation</td>
<td>Participants trained: 9,641</td>
</tr>
<tr>
<td>Tertiary Education</td>
<td>Buy Local</td>
<td>• Farmers supported: 4,672</td>
</tr>
<tr>
<td></td>
<td>PlantSmart</td>
<td>• PlantSmart Kits distributed: 7,860</td>
</tr>
</tbody>
</table>

**Food Security**

**Program definitions:**
- Digital Farmers Program: A digital literacy program in partnership with the Department of Agriculture-Agricultural Training Institute (DA-ATI) for smallholder farmers to help increase their livelihood opportunities.
- e-Biznovation: A digital literacy program for MSMEs, coops, PWD- and IP-led businesses, and small tourism business players to connect them to e-commerce.
- Buy Local: A farm-to-market program that helps provide Filipino smallholder farmers with access to sure markets and affordable capital.
- PlantSmart: A food security program that consists of distributing planting kits to communities and training them on starting their own edible gardens and setting up GrowHubs or vegetable gardens in company offices for employees and partner communities.
Transforming the Way We Work

In 2022, PLDT and Smart began its aspirational 2025 transformation journey of becoming a company that customers advocate for, competitors admire, shareholders value, and employees love to work for.

To transform PLDT and Smart into the Best Place to Work, programs were designed to unleash workforce potential, build an adaptive and flexible healthy workplace, and re-architect new ways of working.

Transformation Journey

As PLDT and Smart continue to thrust forward into its quest towards its North Star -- customer centricity, a four-year transformation strategy was launched to reach its aspirational 2025 vision and strategy to achieve five transformation goals:

- **Make interactions simple for our customers, provide them with delightful experiences**
- **Remove silos, strengthen collaboration and empower employees to innovate**
- **Streamline operations and eliminate pain points**
- **Strengthen our core and be future-ready by investing in new capabilities**
- **Be the Environmental Social & Governance (ESG) leading telco in the region**

The transformation strategy was designed to be rolled out across two phases. For Horizon 1, the goal was to build the foundation in 2022, while Horizon 2 would focus on driving structural change and strategic growth from 2023 to 2025.

For any transformation to be effective, new ways of working within the transformation community were established. Key employees from various groups were selected to take on expanded roles in the newly formed Transformation Office, Workstreams and Emerging Leaders Program, among others.

These functions strengthened employee accountability and ensured clarity in implementing program deliverables.

To boost the Group’s execution muscle, daily and weekly cadences, war rooms, and cross-functional interlocks driven by the various workstreams and the Transformation Office were conducted regularly. All these collaborations accelerated team execution, fostering a fast-paced and performance-driven environment.
With over 1,100 workstream members involved in this transformation and more than 14,000 employees onboard, the program was cascaded through a communications campaign across various internal channels including an org-wide transformation portal, town halls, leadership change stories, training workshops, and a rewards & recognition program.

As reinventing the company’s culture plays an essential role in transformation, an Organizational Health Index (OHI) survey was launched to a sample population of 3,000 employees. Survey results showed that PLDT and Smart have a median health when benchmarked against Southeast Asian companies, which means management practices are at par with global standards. It reflected positive factors such as PLDT and Smart continuing to believe that the organization understands what it wants to achieve, is committed to execution excellence, and has a strong bias towards innovation to support sustainable growth. Plans to address opportunity areas were also put in place.

An action plan was designed for the company’s culture reset which included defining the new purpose, vision, mission, values (PVMV) and signature behaviors to serve as the workforce’s compass in achieving the transformation; crafting a new job skills architecture, revamping the performance management program, and integrating a “Customer First” Culture, among others.

## Talent Management

In line with PLDT and Smart’s single value proposition around Talent – which is to have the best fit employees in critical roles to address pressing business targets and deliverables – organizational redesigns were completed in 2022 for IT, Network, Finance, People Group, Customer Value Management, Wireless, Home and Enterprise.

In support of PLDT and Smart’s massive transformation journey, the Leadership Transformation Team (LTT) was created to focus on driving the execution of the transformation program and ascertain that its goals are attained and its benefits realized in a timely manner. The LTT enables cross-functional collaboration for agile decision-making and builds on improving the group’s efficiencies and productivity.

The company also continues to do succession management in an active manner. These include working with LTT and senior leaders on their capability and training requirements, while continuously refreshing the talent pipeline by nurturing the ecosystem of both internal and external pools.

Internal critical talents undergo robust leadership and skill development programs such as the Next Leadership Program which highlights experiential learning, talent mobility, global education, and coaching. The external pool, on one hand, takes a proactive approach in engaging relevant markets and a compelling onboarding program.

To keep up with the growing talent demands of the telco industry, a new and improved Talent Management Portal was relaunched to serve as a performance assessment tool for the current workforce aligned to the company’s business directions, digitalize the recruitment process for new candidates, and create a smooth end-to-end onboarding system for new hires and hiring managers.

All these efforts are aimed towards making sure PLDT and Smart have the best fit talents in the most critical roles of the business.

## Learning & Development

Through the company’s learning and development arm, “PLDT & Smart University”, continuous professional trainings were offered to its workforce through a roster of e-learning courses, webinars and classroom sessions:

- The training team supported the products knowledge, revenue generation and customer experience programs to keep 4,905 graduates abreast of the company’s services. Php83 million in annual revenues were even generated due to employees’ customer referrals enabled by the #AllTogetherNow Season 3: Further Together program.

- A Global Technical Certification Program was rolled out to boost the expertise of technical staff to support corporate bids and network resilience and efficiency, with a total of 1,205 active certified employees.

- Zone Service Technicians’ Upskilling Program for zone operations personnel was also conducted with 533 personnel trained in end-to-end installation and repairs, and digital field operations with 99% of the zones going live.

- For the digital transformation arm, over 11,000 employees went through training in systems transformation projects, new technologies and end-user training experience. Another 959 trainees accomplished network and technology transformation support across various initiatives.

- A Learning Heroes Program, an annual learning and engagement program for training resource persons and members of the PLDT & Smart Learning Community, was organized with over 450 attendees.

- Various digital learning courses to support business requirements were also rolled out with courses deployed for performance management, corporate governance, leadership development, cyber security and data privacy, among others.

In 2022, a total of 33,455 training graduates completed various full and virtual face-to-face trainings; whereas, 127,638 graduates completed e-learning courses.
Diversity & Inclusion

Gender equality is high in the agenda of the group’s Environment, Social and Governance (ESG) initiatives, as an equal opportunity employer in the country.

PLDT and Smart became the first Philippine telcos that signed up as members of the Philippine Business Coalition for Women Empowerment (PBCWE), to achieve large-scale organizational transformation through evidence-based strategies and best practices in the workplace in 2021. To gain a deeper understanding of the opportunities and strengths of PLDT and Smart in relation to Workplace Gender Equality, PBCWE reviewed the organization using the Gender Equality Assessment Results and Strategies (GEARS) and found out that the company achieved a “Leading Practice” status on the following Focus Areas: mainstreaming flexible work for performance and support; professional development, mentoring, sponsorship; preventing and addressing gender-based harassment and discrimination, sexual harassment, and domestic violence. Through GEARS, Smart even achieved “gender balance” in terms of recruitment and promotion processes in all levels of the organization, including a gender balanced board, while the combined data of PLDT and Smart shows high retention rate for both men and women — scoring above 90% standard in retention across all levels of the organization.

The company also celebrated its annual “Yes, She Can” Women’s Month program. It introduced weekly webisodes featuring the stories of phenomenal PLDT and Smart women who shared their dedication and generosity to their families; performed roles traditionally done by men, pursued their passion outside work, nurtured the next generation of women leaders, and led the transformation of the organization. A digital activity, a special “Yes, She Can” virtual concert, and a webinar on “managing unconscious bias in the workplace” were also rolled out.

To honor June Pride Month, PLDT and Smart kicked off a campaign called “#EveryColorEveryYou” which aimed to celebrate the LGBTQIA+ community and foster a culture that supports inclusivity, equality, and diversity. The month-long celebration included messages from top leaders promoting allyship, Pride Rainbow Stories featuring community members, and a digital activity that allowed employees to pay tribute to the LGBTQIA+ community.

In celebration of the United Nations’ International Day of Persons with Disabilities, PLDT and Smart partnered with Life Haven Center for Independent Living, an organization that promotes the movement of persons with disabilities who work for self-determination, equal opportunities, and life with dignity. Under the campaign handle, “#InclusionAbles”, the webinars tackled an introduction to disability, disability sensitization, and building a more inclusive workplace.

Empowering the Community

To engage a hybrid workforce, 60 wellness projects and 26 families & community events were launched in 2022 with a participant count of 15,207 employees and a satisfaction score of 4.77 (Excellent).

Various engagement initiatives were rolled out:

- **Families and Communities programs included themed celebrations (i.e. Father’s Day, Mother’s Day, Halloween, Christmas) and entertainment programs (e.g. quiz nights, online concerts, stand-up comedy nights, cook-off events).

2022 was capped off with a hybrid “PLDT and Smart Isang Pamilya, Isang Pasko” celebration featuring various employee activities such as the distribution of holiday treats (e.g. bibingka and hot chocolate), virtual raffle events, a digital activity, onsite and online Simbang Gabi masses, a toy donation drive, and a virtual Christmas concert with reputable artists Jose Mari Chan, Love Project and Gigi De Lana.

- **Wellness Revolution empowered employees to take charge of their overall physical, mental, spiritual and financial well-being. Multiple activities were rolled out such as Workout From Anywhere (virtual fitness classes), Mind Your Health (mental health webinars), Common Cents (financial wellness events on cryptocurrency, stock market investment, budgeting), Food for the Soul (spiritual wellness retreats), ONE Esports League (Mobile Legends competition), and PLDT & Smart Perks (an employee discount program for deals and promos of lifestyle products and establishments).

- **Rewards & Recognition programs were organized in 2022 such as PLDT Pamana Night (a face-to-face event held at Dusit Thani Hotel aimed at recognizing employees who celebrated 25, 30, 35 and 40 years in the company), Smart Service Awards (where service plaques were distributed to 5, 10, 15, 20 and 25-year awardees) and Pasasalamat Night (a recognition tribute for Typhoon Odette volunteers).

Aligned to the company’s core value of malasakit, the 18th Manuel V. Pangilinan Annual Academic Excellence Awards (MPVAEA) in partnership with PLDT-Smart Foundation (PSF) also provided education grants to a number of dependents of PLDT and Smart employees. Aligned to the company’s core value malasakit, MPVAEA recognizes the academically gifted learners with one-time grants of Php50,000 each for 10 college students and 3 children with special needs, Php30,000 each for 25 high school students, Php20,000 each for 65 elementary students.
To further empower the PLDT and Smart community, the senior leadership team played a crucial role in providing wisdom and mentorship to employees through informal leadership sessions such as “Mornings with Al” – conversation sessions with President & CEO, Al Panlilio; “Leaders on the Go” – virtual events that enabled employees to learn valuable insights from leaders, and Leadership Town Halls – employee virtual assemblies where the Management Committee shared business updates and events.

Our Culture Activation Journey

With the goal of reinventing its culture in 2022, the company went through a data gathering and processing phase where various insights on organizational health were gathered from different employee levels across eight focus group discussions.

A series of Culture Labs were rolled out with strong senior leadership involvement. The sessions were focused on crafting PLDT and Smart’s new Purpose, Vision, Mission, Values (PVMV) and signature behaviors.

On December 7, 2022, over 150 company leaders gathered at Samsung Hall in SM Aura for the Culture Onboarding event which kicked off the new PVMV. With the theme “Magic of WE”, the focus was about making PLDT and Smart a happy space where the workforce can grow, feel nurtured and fulfilled together, inspired by its overall purpose.

Senior leaders Chairman MVP, Al Panlilio, Ricky Vargas and Gina Ordoñez encouraged the group to play an active role in building the new workplace culture anchored on nation building, customer centricity, and treating employees like family. Attendees had the opportunity to voice out their thoughts on the new PVMV and took part in fun, collaborative games as a team. Their immersive experience included walking down the legacy lane that showcased company milestones, taking photos in the 360 booth, and bringing home interactive toolkits to commemorate the culture event.

The org-wide PVMV launch is scheduled to be implemented in 2023.

Health & Well-being

Amidst the new ways of working during the COVID-19 pandemic, PLDT and Smart continued to prioritize the well-being of its employee community.

Under its MVP Group “We Got Your Vac” Program, employees and their dependents were inoculated with the COVID-19 vaccine booster nationwide in partnership with Metro Pacific Health and third-party medical provider ActiveOne. The company also rolled out a Flu Vaccination Program where 3,542 employees availed of the vaccines.

In line with PLDT and Smart’s flexible work arrangement of on-site and remote working, it was also timely that the company’s first medical services mobile application was launched in February 2022. The PLDT HealthCare Portal enabled employees to book in-person and virtual appointments with doctors across various specializations from PLDT’s nationwide clinics, and easily access their own medical records, reports and prescriptions through the app. Through this platform, PLDT and Smart aimed to deliver a more seamless digital experience for all employees, assisting them in their health-related needs.

Amidst another challenging and transformative year, the PLDT and Smart community continued to work hard and foster a spirit of resiliency – enabling them to go above and beyond for their customers, colleagues, and loved ones.
Adhering to our Core Principles of Accountability, Integrity, Fairness, & Transparency

“Governance is everyone’s business - the Board, top management, middle management, rank and file. For all of us, Corporate Governance should not just be a set of rules to comply with, but a way of life, a set of habits, an attitude. Indeed, it is part of the culture that will ensure PLDT’s success and prosperity in the long term.”

- Manuel V. Pangilinan, Chairman of the Board

**Election of 13 PLDT Directors, including three Independent Directors, in the Annual Stockholders’ Meeting (“ASM”) on June 14, 2022**

PLDT held its ASM on June 14, 2022, in virtual format with holders of 84.03% of the Company’s total outstanding shares of Common and Voting Preferred Stocks as of the Record Date April 15, 2022 present via remote communication or represented by proxies in the meeting. Stockholders elected to the Board during the ASM: Directors Mr. Manuel V. Pangilinan, Mr. Manuel L. Argel, Jr., Ms. Helen Y. Dee, Atty. Ray C. Espinosa, Mr. James L. Go, Mr. Kazuyuki Kozu, Mr. Alfredo S. Panlilio, Amb. Albert F. Del Rosario, Mr. Naoki Wakai, and Ms. Marife B. Zamora; and Independent Directors Hon. Artemio V. Panganiban, Mr. Bernido H. Liu, and Ms. Bernadine T. Siy.

**Appointment of the Chairman of the Board, Lead Independent Director, Members of the Advisory Board/Committee, Chairmen, Members, and Advisors of the Board Committees, President and CEO, and Other Officers of PLDT in the Organizational Board Meeting on June 14, 2022**

The organizational meeting of the PLDT Board was held immediately after the adjournment of the ASM on June 14, 2022. Director Mr. Manuel V. Pangilinan was appointed Chairman of the Board, Hon. Artemio V. Panganiban was appointed Lead Independent Director, and the following were appointed as Advisory Board/Committee Members: Mr. Benny S. Santosos, Mr. Orlando B. Vea, and Mr. Christopher H. Young. The members and advisors of the following Board Committees were appointed: (i) Governance, Nomination and Sustainability Committee, (ii) Executive Compensation Committee, (iii) Audit Committee, (iv) Risk Committee, (v) Technology Strategy Committee, and (vi) Data Privacy and Information Security Committee. Mr. Alfredo S. Panlilio was appointed President and Chief Executive Officer, and other PLDT officers were likewise appointed.

**Review and approval of the Amended Charters of the Audit, Executive Compensation, Technology Strategy, and Risk Committees of the Board**

The Board reviewed and approved amendments to the Charters of the Audit, Executive Compensation, Technology Strategy, and Risk Committees on March 22, 2022.
Review and approval of the PLDT Group Top Risks as identified by the Top Management Team

On February 18, 2022, the PLDT Board reviewed and approved the PLDT Group Top Risks as identified by the Top Management Team. The Board, through its Risk Committee, also discussed with the Group Heads and relevant Risk Officers the risk profiles of business and support groups.

Review of the Code of Business Conduct and Ethics, and Conflict of Interest Policy

The PLDT Board, acting through its Governance, Nomination and Sustainability Committee, on October 18, 2022, reviewed the Company’s Code of Business Conduct and Ethics, and Conflict of Interest Policy and determined that these remain compliant with applicable law, regulations and best practices and are appropriate for the Company.

PLDT Awarded ASEAN Asset Class in the 2021 ASEAN Corporate Governance Scorecard (“ACGS”) Regional Virtual Awards and Three Golden Arrows for Good Governance in the 2022 ACGS Golden Arrow Awards

On December 1, 2022, PLDT received recognition by being included in the ASEAN Asset Class Publicly Listed Companies for the year 2021. The ACGS is a globally benchmarked scoring system designed to measure the performance of companies in the areas of shareholder rights and equitable treatment of shareholders, transparency and accountability, and Board oversight on Management. On January 20, 2023, the Company was likewise awarded Three Golden Arrows (with a score of 100-109) in the 2021 ACGS Scorecard.

Philippine Securities and Exchange Commission (“PSEC”) Approval of Amended PLDT By-Laws with Adoption of Provisions in Compliance with the Revised Corporation Code (Republic Act No. 11232)

On September 9, 2022, the PSEC approved the Company’s Amended By-Laws which adopted provisions in compliance with the Revised Corporation Code and the Code of Corporate Governance for Publicly Listed Companies, such as standards and procedures on stockholder meetings, the conduct of virtual or in-person supplemented with virtual/hybrid meetings, voting by remote communication or in absentia, and resort to arbitration, among others.

Annual Corporate Governance Enhancement Session (“ACGES”) for Directors and Key Officers on the Metaverse featuring Mr. Matthew Ball and Ms. Sheila Marcelo

In collaboration with the Philippine-based affiliate companies of First Pacific Company Ltd., the PLDT Board organized on September 22, 2022 its 16th ACGES held in virtual format on the topics, “The Metaverse and How it will Transform Business and Human Interaction” by Mr. Matthew Ball, co-founder of Ball Metaverse Research Partners, author of the “Metaverse Primer” and “The Metaverse and How it will Revolutionize Everything”, and former Head of Strategy at Amazon Studios (2016-2018); and “Proof of Learn: A Philippine Perspective to the Metaverse” by Ms. Sheila Marcelo, co-founder and CEO of Proof of Learn. The governance session received approval from the PSEC as an In-House Governance Training for directors and key officers.

President & CEO Al S. Panlilio delivered the Welcome Remarks and Chairman Manuel V. Pangilinan delivered the Closing Remarks at the 2022 ACGES.
Corporate Governance in PLDT is shaped by our governance structure and is animated by the Company’s principles, values, and policies. Our corporate governance structure is outlined in our Manual on Corporate Governance, along with the Company’s Articles of Incorporation and By-Laws. Together, they entrust authority and resources for the performance of corporate functions and delineate responsibilities for the exercise of such authority. The conduct of Company business is anchored on the corporate governance principles of Accountability, Integrity, Fairness and Transparency that are defined in our Code of Business Conduct & Ethics (the “Code”). The Code applies to our Board of Directors, officers, executives, and employees. Commitment to the principles and values established by the Code is likewise asked of the Company’s business partners.

BOARD OF DIRECTORS

Our Board of Directors (the “Board”) is the body entrusted by shareholders with authority to act for and on behalf of the Company. As the highest governing body, the Board is responsible for fostering the long-term success of the Company and securing its sustained competitiveness and profitability consistent with corporate objectives and the best interest of the Company, its stockholders, customers, and other stakeholders. It sets the standards and tone of corporate action by the adoption of policies and processes that are compliant with law, aligned with best practices, and appropriate for the needs of the Company. Directors perform their duties diligently and in good faith, and devote sufficient time and attention for such purpose.
To ensure a high standard of governance for the Company, the Board performs the following functions and duties with the assistance of the Board Committees:

**CORPORATE GOVERNANCE**
The Board, with the assistance of the Governance, Nomination and Sustainability Committee, establishes the Company’s corporate governance framework, principles and policies aligned with business objectives, and oversees their implementation and the implementation of continuing education and communication programs on good governance.

**DETERMINATION AND REVIEW OF COMPANY VISION, MISSION, AND STRATEGIC OBJECTIVES**
The Board, in coordination with Management, determines the Vision, Mission and Strategic Objectives of the Company and reviews the same annually in relation to corporate performance in its annual strategic planning session with Management.

**MANAGEMENT OVERSIGHT**
The Board exercises oversight on Management in its execution of the strategic direction and implementation of policies set by the Board.

**SUSTAINABILITY, CORPORATE SOCIAL RESPONSIBILITY AND STAKEHOLDER ENGAGEMENT**
The Board, with the assistance of the Governance, Nomination and Sustainability Committee, establishes and oversees the implementation of the Company’s sustainability strategy, framework, programs, and policies; and oversees the Company’s social investments and commitments to making meaningful impact to communities. It ensures that the Company has an investor relations program to engage with its shareholders and the investing community at large, as well as programs to interact and communicate with the communities where the Company operates. It oversees the Company’s disclosure of material and reportable information regarding non-financial and sustainability matters, including those concerning the management of economic, environmental, social and governance (“EESG”) aspects of the business.

**FINANCIAL REPORTING, INTERNAL CONTROL, INTERNAL AUDIT, AND INDEPENDENT AUDIT**
The Board, with the assistance of the Audit Committee, carries out its oversight responsibilities for the Company’s financial reporting, internal control system, internal audit and independent audit mechanisms, and reviews material related party transactions.

**ENTERPRISE RISK MANAGEMENT**
The Board, with the assistance of the Risk Committee, fulfills its oversight responsibilities for the Company’s assessment, management, and monitoring of key enterprise risks. It reviews Management reports on the Company’s major risk exposures and their corresponding mitigation measures.

**TECHNOLOGY**
The Board, with the assistance of the Technology Strategy Committee, reviews and approves the Company’s technology strategy and roadmap, and capital expenditures for network and technology.

**DATA PRIVACY AND INFORMATION SECURITY**
The Board, with the assistance of the Data Privacy and Information Security Committee, oversees data privacy and information security governance; reviews and approves the Company’s strategic plans on data privacy and information security; oversees the adoption and implementation of a system for identifying, assessing, monitoring, and managing enterprise-wide data privacy and information security risks, including its framework, structure, policies, standards, and processes.

**SUCCESION PLANNING, PROFESSIONAL DEVELOPMENT, AND EXECUTIVE COMPENSATION**
The Board, through its Executive Compensation Committee, reviews the criteria for employment, promotion, and professional development plans for Senior Management, keeps track of their performance, and evaluates their potential for other critical roles and leadership paths. A succession planning process is facilitated within the PLDT Group referred to as the critical talent program. The Board is assisted by the Executive Compensation Committee in developing the compensation philosophy or policy consistent with the strategy, culture, and control environment of the Company.

**SELECTION PROCESS FOR DIRECTORS AND APPOINTMENT OF OFFICERS**
The Board, with the assistance of the Governance, Nomination and Sustainability Committee, implements a selection process to ensure that the Board has an effective and balanced mix of knowledge, expertise, experience, and diversity in terms of, among others, age, gender, and ethnicity, and reviews the qualifications of officers to be appointed or promoted.

**ANNUAL BOARD ASSESSMENT**
The Board conducts an annual self-assessment to evaluate the performance of the Board as a whole, the Board Committees and the individual directors. Each Board Committee also conducts an annual self-assessment of its performance.

**COMPOSITION**
Our Board is composed of 13 members, with three independent directors, nine other non-executive directors and one executive director. Three directors are female and two are Japanese citizens. All the members of our Board are qualified and competent directors with diverse and complementing skills, expertise, experience, and knowledge which enrich the collective processes and practices of our Board. Our directors have extensive experience in their respective fields or industries, such as telecommunications, Information and Communication Technology (“ICT”), business processing, infrastructure, power, insurance, real property development, retail, law, and public administration. At least three of our non-executive directors have extensive experience in the telecommunications industry.

**Chairman.** Our Chairman provides leadership for the Board and ensures that the Board works effectively and performs its duties responsibly. He presides and facilitates discussions in Board meetings focusing on strategic matters, risk management, key issues and governance concerns that will affect the business operations. The Chairman ensures that the lines of communication and the flow of information between Management and the Board are maintained and ensures that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound
decisions. On June 14, 2022, the Board appointed Mr. Manuel V. Pangilinan as its Chairman at the Organizational Board meeting held immediately following the adjournment of the Company’s Annual Stockholders’ Meeting.

**Independent Directors.** The Board, having three independent directors out of 13 directors, meets the requirement under Section 38 of the Philippine Securities Regulation Code that at least two or twenty percent (20%) of the total members of the Board, whichever is less, must be independent; and Section 22 of the Revised Corporation Code that corporations vested with public interest shall have independent directors constituting at least twenty percent (20%) of such Board. Our independent directors, namely, Retired Supreme Court Chief Justice Artemio V. Panganiban, Ms. Bernadine T. Siy, and Mr. Bernido H. Liu, were selected pursuant to the specific independence criteria set out under applicable laws and rules, our By-Laws and Manual on Corporate Governance (“CG Manual”). Under our CG Manual, an independent director is, broadly, a person who is independent of Management and who, apart from his or her fees and shareholdings, is free from any business or other relationship with the Company which could, or could reasonably be perceived to, materially interfere with his or her exercise of independent judgment in carrying out his or her responsibilities as a director of the Company. More specific independence standard criteria are enumerated in our By-Laws and CG Manual. Pursuant to the recommendation in the Code of Corporate Governance for Publicly-Listed Companies (“CG Code for PLCs”) for the appointment of a lead independent director, the Board appointed Hon. Panganiban as PLDT Lead Independent Director on June 14, 2022.

**DIVERSITY** PLDT considers having an optimally performing diverse Board as an essential element for the attainment of the Company’s strategic objectives and its sustainable development. PLDT’s Board Diversity Policy articulates the Company’s recognition of the enhanced quality of performance and decision-making capability of a Board that is composed of a mix of directors who are equipped with knowledge, skills, professional or business experience, cultural and educational background, ethnicity, gender, age, length of service, and is a combination of executive, non-executive, and independent directors. The Company’s Board Diversity Policy provides that without infringing the cardinal right of the stockholders to nominate and vote for the election of directors, the Governance, Nominations, and Sustainability Committee and the Board shall consider the appropriate mix, complementation and interplay of the various diversity aspects in the selection of qualified director-nominees, including independent director-nominees, who will be recommended for election by the stockholders or the Board, as the case may be, for the Company to achieve the benefits of Board diversity as well as to fairly and effectively promote the interest of all the stakeholders, particularly the long-term interest of the stockholders of the Company.

For the purpose of selecting the members of our Board, the Governance, Nominations, and Sustainability Committee follows the Company’s Guidelines on the Search, Screening and Selection of Directors and Screening Checklist which contain, among others, the criteria and qualifications for directorship and a matrix on the skills, expertise and experience relevant to the responsibilities of the Board, and considers other relevant factors, such as conflict of interest and directorships and/or positions in other corporations. The process ensures that the selection of directors and independent directors is aligned with the Board Diversity Policy and the Company’s Vision, Mission, and strategic objectives.

### BOARD DIVERSITY FACTORS

<table>
<thead>
<tr>
<th><strong>BACKGROUND</strong>*</th>
<th><strong>ROLE / FUNCTION</strong></th>
<th><strong>YEARS IN PLDT AS DIRECTOR</strong></th>
<th><strong>ETHNICITY</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BUSINESS:</strong> 12 (92%)</td>
<td><strong>NED:</strong> 9 (69%)</td>
<td><strong>1-10:</strong> 9 (69%)</td>
<td><strong>FILIPINOS:</strong> 11 (85%)</td>
</tr>
<tr>
<td><strong>ENGINEERING:</strong> 5 (38%)</td>
<td><strong>ID:</strong> 3 (23%)</td>
<td><strong>10-30:</strong> 3 (23%)</td>
<td><strong>JAPANESE:</strong> 2 (15%)</td>
</tr>
<tr>
<td><strong>LEGAL:</strong> 3 (23%)</td>
<td><strong>ED:</strong> 1 (8%)</td>
<td><strong>&gt;30:</strong> 1 (8%)</td>
<td><strong>PUBLIC ADMIN:</strong> 3 (23%)</td>
</tr>
<tr>
<td><strong>PUBLIC ADMIN:</strong> 3 (23%)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>YEARS IN TELECOM AND/OR ICT BUSINESS</strong></th>
<th><strong>GENDER</strong></th>
<th><strong>AGE (YEARS)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;10: 3 (23%)</td>
<td><strong>FEMALE:</strong> 3 (23%)</td>
<td>40-60: 4 (31%)</td>
</tr>
<tr>
<td>10-20: 3 (23%)</td>
<td><strong>MALE:</strong> 10 (77%)</td>
<td>&gt;60-70: 3 (23%)</td>
</tr>
<tr>
<td>&gt;20: 7 (54%)</td>
<td></td>
<td>&gt;70-80: 3 (23%)</td>
</tr>
</tbody>
</table>

*Several of our directors have professional background and business experience in more than one field.

**NED:** Non-Executive Director, **ID:** Independent Director, and **ED:** Executive Director
DIRECTORSHIPS IN OTHER CORPORATIONS
Our Board adheres to a performance-based standard in determining whether directorships in other companies compromise the capacity of a director to serve or perform his or her duties and responsibilities to the Company diligently and efficiently. Differences in individual capabilities and the nature and demands of directorships in other companies are given due consideration in determining fitness and capacity to serve in our Board.

MEETINGS
Our Board meets, more or less, on a monthly basis, in accordance with the schedule of meetings that it sets at the end of the preceding year. Invariably, some of these meetings are devoted to the review and/or approval of the Company’s Vision and Mission, the strategic plans and budget, business operations updates, network and technology updates, capital expenditures and investments, risk management reports and sustainability programs. Once every quarter, our Board reviews the quarterly financial reports. The Board holds executive sessions with independent directors and non-executive directors, excluding executive directors, at least once a year and at such other times as the Board may deem necessary or appropriate. The Board held one executive session in 2022.

There were 15 Board meetings in 2022, ten of which were regular Board meetings, four special Board meetings, and one organizational Board meeting. In each meeting, a quorum of at least two-thirds (2/3) of the Board members, including at least one independent director, was present. All independent directors were present in the Annual Stockholders’ Meeting held on June 14, 2022. The respective Chairpersons of the Audit; Governance, Nomination and Sustainability; Executive Compensation; Risk; Technology Strategy; and Data Privacy and Information Security Committees were likewise present in the said meeting.
COMPENSATION  All our directors are entitled to a per diem of Php250 thousand for attendance in each Board meeting and Php125 thousand for attendance in each meeting of the Board Committees in which some of them are members. Save for our executive director, our directors do not receive stock options, performance incentives, bonuses, or any other form of compensation from the Company.

<table>
<thead>
<tr>
<th>Non-executive Directors</th>
<th>Board Meetings &amp; ASM</th>
<th>Board Committee Meetings</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manuel V. Pangilinan</td>
<td>3,500,000</td>
<td>2,000,000</td>
<td>5,500,000</td>
</tr>
<tr>
<td>Manuel L. Argel, Jr.</td>
<td>3,500,000</td>
<td>-</td>
<td>3,500,000</td>
</tr>
<tr>
<td>Helen Y. Lee</td>
<td>3,250,000</td>
<td>-</td>
<td>3,250,000</td>
</tr>
<tr>
<td>Albert F. del Rosario</td>
<td>3,500,000</td>
<td>875,000</td>
<td>4,375,000</td>
</tr>
<tr>
<td>Ray C. Espinosa</td>
<td>3,500,000</td>
<td>1,250,000</td>
<td>4,750,000</td>
</tr>
<tr>
<td>James L. Go</td>
<td>3,500,000</td>
<td>2,500,000</td>
<td>6,000,000</td>
</tr>
<tr>
<td>Naoki Wakai</td>
<td>3,000,000</td>
<td>-</td>
<td>3,000,000</td>
</tr>
<tr>
<td>Kazuyuki Kozu</td>
<td>3,500,000</td>
<td>3,875,000</td>
<td>7,375,000</td>
</tr>
<tr>
<td>Marife B. Zamora</td>
<td>3,500,000</td>
<td>-</td>
<td>3,500,000</td>
</tr>
<tr>
<td>Executive Director</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alfredo S. Panlilio</td>
<td>3,500,000</td>
<td>1,625,000</td>
<td>5,125,000</td>
</tr>
</tbody>
</table>

| Independent Directors   |                     |                          |       |
| Bernido H. Liu          | 3,500,000           | 2,500,000                | 6,000,000 |
| Bernadine T. Syi        | 3,500,000           | 3,000,000                | 6,500,000 |

| Total                   | 44,750,000           | 20,125,000               | 64,875,000 |

1 Only one per diem was given to directors for attendance in the Annual Stockholders’ Meeting, Regular Meeting and Organizational Meeting on June 14, 2022.

ATTENDANCE IN 2022 BOARD COMMITTEE MEETINGS

<table>
<thead>
<tr>
<th>Board Committee Members</th>
<th>Audit Committee (AC)</th>
<th>Governance, Nomination and Sustainability Committee (GNSC)</th>
<th>Executive Compensation Committee (ECC)</th>
<th>Risk Committee (RC)</th>
<th>Technology Strategy Committee (TSC)</th>
<th>Data Privacy and Information Security Committee (DPISC)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manuel V. Pangilinan</td>
<td>5/5</td>
<td></td>
<td>2/2</td>
<td>6/7</td>
<td>3/4</td>
<td></td>
</tr>
<tr>
<td>Alfredo S. Panlilio</td>
<td>3/3</td>
<td></td>
<td></td>
<td></td>
<td>3/4</td>
<td></td>
</tr>
<tr>
<td>Bernido H. Liu</td>
<td>8/8</td>
<td>5/5</td>
<td>2/2</td>
<td>5/5</td>
<td>4/4</td>
<td></td>
</tr>
<tr>
<td>Artemio V. Panganiban</td>
<td>8/8</td>
<td>5/5</td>
<td>2/2</td>
<td>5/5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bernadine T. Syi</td>
<td>8/8</td>
<td>5/5</td>
<td>2/2</td>
<td>5/5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Albert F. del Rosario</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ray C. Espinosa</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3/4</td>
<td></td>
</tr>
<tr>
<td>James L. Go</td>
<td>8/8</td>
<td></td>
<td></td>
<td></td>
<td>7/7</td>
<td></td>
</tr>
<tr>
<td>Kazuyuki Kozu</td>
<td>8/8</td>
<td>5/5</td>
<td>2/2</td>
<td>5/5</td>
<td>7/7</td>
<td>4/4</td>
</tr>
<tr>
<td>Roberto R. Romulo1,2,5,6</td>
<td>1/1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oscar S. Reyes1,5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4/4</td>
<td></td>
</tr>
<tr>
<td>Orlando B. Vea</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>7/7</td>
<td></td>
</tr>
<tr>
<td>Corazon S. De la Paz-Bernardo</td>
<td>8/8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Anabelle L. Chua</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gina Marina P. Ordonez</td>
<td>5/5</td>
<td></td>
<td>2/2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Melissa Vergel de Dios</td>
<td>5/5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 Appointed as Advisor of the Governance, Nomination and Sustainability Committee on March 22, 2022
2 Independent Director
3 Audit Committee Advisor
4 Until June 14, 2022
5 Non-voting member
6 Until January 22, 2022
TRAINING For the orientation of new directors, the Chairman, the President and CEO, Chief Financial Officer, Corporate Secretary and Chief Governance Officer give a briefing on the Company’s structure, business, operating and financial highlights, responsibilities of the Board and its Committees and how each operates. The new director is furnished with copies of all relevant corporate documents, including the Company’s Articles of Incorporation, By-Laws, Annual Report, CG Manual, Code of Ethics, and the Charters of the Board and Board Committees. Updates on business and governance policies and requirements principally from the Philippine Securities and Exchange Commission (“PSEC”), US SEC, and New York Stock Exchange (“NYSE”), and new laws applicable or relevant to the Company and its business, particularly on financial reporting and disclosures and corporate governance, are presented in Board meetings and/or furnished to the directors.

The Board keeps abreast of industry developments, business trends and legal requirements relevant to the Company and its operations. Since 2007, the Company has organized Annual In-house Corporate Governance Enhancement Sessions (“ACGES”) that provide opportunity for leadership to engage in discussion with international and local experts on relevant topics, including emerging trends and technologies, new laws, and best business practices. The Company conducted the ACGES for the Board and Management in collaboration with Philippine-based affiliate companies of First Pacific Company Ltd. on September 22, 2022, on the topics: “The Metaverse and How it will Transform Business and Human Interaction” by Mr. Matthew Ball, Co-founder of Ball Metaverse Research Partners, author of the “Metaverse and Human Interaction” and former Head of Strategy at Amazon Studios (2016-2018); and “Proof of Learn: A Philippine Perspective to the Metaverse” by Ms. Sheila Marcelo, Co-founder and CEO of Proof of Learn. In PLDT, the ACGES was attended by 92% of our Directors, all of our Advisory Board and Board Committee Members and Advisors, and BI of the Company’s Officers.

The Board Committees’ self-assessment questionnaires contain the following criteria based on leading practices and principles on good governance: for the Board (i) Structure, Leadership, Roles and Responsibilities, Internal Control, Code of Conduct and other CG Policies, Independence, Stewardship, Resources, Internal Governance, Reporting and Disclosure, and Shareholder and other Stakeholder Engagement; for the Board Committees (ii) the respective purposes, functions and duties of the Committees; and for individual directors (iii) the specific duties and responsibilities of a director. On the other hand, the Board Committees’ self-assessment questionnaires contain the following criteria: performance, compliance, and committee governance. The report on the results of the assessment process for the 2021 performance period was submitted to the directors in 2022.

Prospectively, the annual self-assessment shall, as practicable, be supported by an external facilitator every three years and allow for a feedback mechanism for stockholders, to conform with the recommendation in the CG Code for PLCs.

BOARD COMMITTEES

To aid in ensuring compliance with the principles of good corporate governance, our Board has constituted the following Board Committees: Audit; Governance, Nomination and Sustainability; Risk; Executive Compensation; Technology Strategy; and Data Privacy and Information Security.

ADVISORY BOARD/COMMITTEE

Our Board is supported by an Advisory Board/Committee that provides guidance and suggestions, as necessary, on matters deliberated upon during Board meetings. Our Advisory Board/Committee is composed of Mr. Benny S. Santos, Mr. Orlando B. Vea, and Mr. Christopher H. Young. PLDT’s other Board Committees, namely Audit; Governance, Nomination and Sustainability; Executive Compensation; Risk; Technology Strategy; and Data Privacy and Information Security Committees assist the Board in the performance of its functions and responsibilities. The respective charters of the Board Committees provide that each shall have the necessary resources and authorities to discharge their responsibilities, including obtaining external legal or professional advice.

AUDIT COMMITTEE (“AC”)

Composition. Our AC is composed of three members, all of whom are independent directors, and three advisors. The AC members are: Retired Supreme Court Chief Justice Artemio V. Panganiban, Mr. Bernido H. Liu, and Ms. Bernadine T. Syi, who is the Chairperson. The AC advisors include Mr. Kazuyuki Kozu and Mr. James L. Go, who are non-executive directors, and Ms. Corazon S. de la Paz-Bernardo, a former member of our Board. All the members of our AC are financially literate, and Ms. de la Paz-Bernardo has expertise in accounting and financial management. She is a former Chairperson and Senior Partner of Joaquin Cunan & Company, now Isla Lipana & Co., a member firm of Pricewaterhouse Coopers (PwC).

Functions. The AC assists the Board in fulfilling its oversight responsibility for: (i) the integrity of the Company’s accounting and financial reporting principles and policies, and system of internal controls, including the integrity of financial statements (“FS”) and the independent audit

PLDT and SMART Corporate Communications Head, Cathy Yap-Yang with ACGES headline speaker, Ball Metaverse Research Partners’ Co-founder and metaverse author, Matthew Ball; PLDT Enterprise and International Business Head, Jojo Gendrano, Voyager Innovations President and Maya Bank Co-founder and Director, Shailiesh Baidwan; and Meralco Head of Information, Communication, Technology and Transformation, Rocky Bacani.

PERFORMANCE ASSESSMENT Our directors take part in an annual assessment process which reviews and evaluates the performance of the whole Board, the Board Committees and the individuals that comprise these bodies. This process enables the Board to identify its strengths and areas for improvement and elicit individual director feedback and views on the Company’s strategies, performance, and future direction. Each Board Committee also conducts an annual self-assessment of its performance.

2 PLDT Director, Mr. James L. Go has been granted by the PSEC permanent exemption from its governance training requirement.

3 Mr. Oscar S. Reyes was a member of the Advisory Board/Committee until June 14, 2022.
The AC reviewed and agreed on the Related Party Transactions (RPT) Committee, the AC’s functions shall include the review of material RPTs and significant unusual transactions, in accordance with the materiality threshold set in the Material Related Party Transactions Policy and the Guidelines on the Proper Handling of RPTs or by the Board. The purposes, duties and powers of the AC are set forth in its charter.

The charter of the AC may be viewed and downloaded from the PLDT website through the QR code:

**Activites.** The PLDT AC held a total of eight joint meetings with the Audit Committees of Smart Communications, Inc. (“Smart”) and Digital Telecommunications Philippines, Inc. (“DTPI”). The joint meetings of the PLDT, Smart, and DTPI Audit Committees covered a variety of topics including the approval of the Group-wide Internal Audit (“IA”) Plan for 2022 and subsequent changes to the plan to address emerging risks. The AC likewise discussed, reviewed, and noted the comprehensive reports of the PLDT Group Internal Audit Head on various topics supporting risk management, governance, and internal control processes of the different areas and units, including assessment on operational efficiencies, revenue opportunities and cost savings, among others. The AC discussed and noted the reports by IA on its Sarbanes-Oxley Act Section 404 (“SOX 404”) year-round activities in coordination with Finance and the Control Officers across the PLDT Group. As part of IA’s initiatives to strengthen the culture of ownership and accountability across the PLDT Group, the AC likewise regularly monitored and received updates on: (i) the timely remediation of audit issues and the conduct of accountability and culture-building trainings during the year together with People Group through its Project OWN program, and (ii) progress of Project Ripple which aims to integrate and align the assurance activities across the three lines of defense in the organization.

The AC reviewed and discussed with the Chief Financial Officer (“CFO”) and the PLDT Group Controller the quarterly unaudited financial results, as prepared and provided by the PLDT Group, and major management estimates and judgments, among others. The AC also discussed with them the Company’s 2021 Annual Reports on Form 17-A for the PSEC, and on Form 20-F for the U.S. SEC. The AC recommended to the Board the reappointment of Sycip, Gorres, Velayo & Co. (“SGV”) as the external auditor for the Company and its subsidiaries for 2022. It reviewed and approved SGV’s various audit and non-audit engagements; and verified that such non-audit services would not compromise its independence. The AC discussed with SGV their plan and status reports for the integrated audit of the FS for 2022 and their assessment of the effectiveness of internal controls over financial reporting (“ICFR”).

In 2022, the AC reviewed and approved all Related Party Transactions discussed and endorsed by the CFO. The AC also reviewed the Corporate Governance Office’s status reports on complaints received pursuant to the Company’s Expanded Whistleblowing Policy. It also confirmed the continued validity of the IA Charter until its next review in 2023 and reviewed the AC Charter and recommended amendments for approval by the Board. The AC likewise invited the Chief Information Security Officer, the Chief Legal Counsel, the concerned Heads of the Network Group, Consumer Business Home, and Finance Group to provide updates on risk mitigation or remediation for the noted audit items.

**GOVERNANCE, NOMINATION AND SUSTAINABILITY COMMITTEE (“GNSC”)**

**Composition.** Our GNSC is composed of five voting members, all of whom are members of our Board of Directors, three non-voting members, and an advisor. Three of the voting members are independent directors, namely, Retired Supreme Court Chief Justice Artemio V. Panganiban, Ms. Bernadine T. Siy, and Mr. Bernido H. Liu, and two are non-executive directors, namely, Mr. Kazuyuki Kozu and Mr. Manuel V. Pangilinan, who is the Chairman. The non-voting members are the Chief Governance Officer, the Chief People Officer, and the Chief Sustainability Officer. The GNSC advisor is executive director, Mr. Alfredo S. Panlilio.

**Functions.** The GNSC assists the Board in the performance of its functions to: (i) establish the Company’s corporate governance framework, principles and policies and oversee their implementation and the implementation of continuing education and communication programs on good governance; (ii) develop and implement the Board’s performance evaluation process, as well as the evaluation process for the annual review of Board Committees and individual directors’ performance; (iii) review and evaluate the qualifications of the persons nominated to the Board and to other positions requiring appointment by the Board; (iv) identify persons qualified to become members of the Board and/or the Board Committees; (v) make an assessment of the effectiveness of the Company’s nomination and selection process for the Board and Board Committees; (vi) establish the Company’s sustainability strategy, framework, programs, policies and oversee their implementation; and (vii) oversee the Company’s social investments and commitments to making meaningful impact to communities. The purposes, duties, and powers of the GNSC are set forth in its charter.

The charter of the GNSC may be viewed and downloaded from the PLDT website through the QR code.

**Activities.** The GNSC held five meetings in 2022. The GNSC’s activities pursuant to its oversight function on governance-related matters included the following:

- On policy review and development, in line with the periodic review of Company policies, the GNSC reviewed the (i) Code of Business Conduct and Ethics, and (ii) Conflict of Interest Policy, and determined that the said policies remain to be compliant with applicable law, regulations and best practices and are appropriate for the Company. The GNSC advised the Corporate Governance Office to continue to strengthen the implementation of the said policies by evaluation and benchmarks. The GNSC likewise reviewed and approved PLDT’s Integrated Annual Corporate Governance Report that was submitted to the PSEC and PSE in compliance with the CG Code for PLCs and related PSEC and PSE memorandum circulars.

- On education and communication, the GNSC provided guidance on and approved the topics, speakers, and the content of PLDT’s Annual Corporate Governance Enhancement

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4 The PLDT Board appointed Mr. Alfredo S. Panlilio advisor to the GNSC on March 22, 2022.
Session for Directors and Officers. The GNSC likewise reviewed and approved PLDT’s Corporate Governance Report for 2021.

On compliance and enforcement, the GNSC noted the implementation of PLDT’s Expanded Whistleblowing (“EWB”) Policy and the monitoring of cases or reports, including those endorsed to line management for handling. The GNSC also noted the EWB reports of PLDT subsidiaries, Smart Communications, Inc. (“SMART”), PLDT Global Corporation (“PGC”), ePLDT, Inc. (“ePLDT”), Digital Telecommunications Philippines, Inc. (“DTPI”) and Digital Mobile Philippines, Inc. (“DMPI”). On December 1, 2022, PLDT implemented the new online EWB reporting facility as an additional reporting channel to supplement the existing helplines. The GNSC likewise reviewed and noted or approved, as applicable, the COI disclosures and the appropriate risk mitigation plans of PLDT key employees. In line with annual COI compliance, PLDT and SMART recorded 100% employee disclosure compliance for the covered year. The GNSC also assisted in implementing the Board Performance Assessment for the year 2021, which included the performance evaluation of the Board Committees and individual directors.

The GNSC’s activities pursuant to its oversight function on nomination-related matters included the following: (i) pre-screened candidates nominated to become Directors and the qualifications of candidates for Independent Directors and submitted to the Board the final list of qualified Director and Independent Director nominees for election at the 2022 Annual Stockholders’ Meeting; (ii) screened and recommended to the Board the appointment of a Lead Independent Director; and reviewed and confirmed People Group’s evaluation of the qualifications of officers, and recommended their appointment or re-appointment as such at the 2022 Organizational Meeting of the Board of Directors; (iii) screened and recommended to the Board the appointment of an advisor and a non-voting member to the GNSC and Risk Committee (“RC”), respectively; and (iv) reviewed and confirmed People Group’s evaluation of proposed appointments of new officers, and promotions to officer rank for approval by the Board.

The GNSC’s activities pursuant to its oversight function on sustainability-related matters included the following: discussed and noted or approved reports on PLDT’s Sustainability Emissions Reduction Targets and Decarbonization Roadmap, Sustainability Report for 2021, PLDT’s headship of the Planet Pillar of the United Nations Global Compact Network Philippines (“UNGCNP”), inclusion of the Company in the ATRAM Philippine Sustainable Development Growth Fund, participation in the National Economic Development Authority’s Stakeholder Chamber on the Sustainable Development Goals and the 6th Exponential Climate Action Summit, launch of the Sustainability Learning Program, partnerships on the Connected Mangroves Project, solar rooftop project, and project for the supply of clean energy to PLDT and SMART facilities; PLDT’s Statement of Commitment on sustainability; and reviewed and recommended for Board approval the Responsible Tax Governance and Management Policy, and the Diversity and Inclusion Policy.

**EXECUTIVE COMPENSATION COMMITTEE (“ECC”)**

**Composition.** Our ECC is composed of five voting members, all of whom are members of our Board of Directors, and one non-voting member. Three of the voting members are independent directors, namely, Retired Supreme Court Chief Justice Artemio V. Panganiban, Ms. Bernadine T. Siy, and Mr. Bernido H. Liu, and two are non-executive directors, namely, Mr. Kazuyuki Kozu and Mr. Manuel V. Pangilinan, who is the Chairman. The non-voting member is the Chief People Officer.

**Functions.** The ECC assists the Board in the performance of its functions to: (i) oversee the development of a compensation philosophy or policy consistent with the strategy, culture and control environment of PLDT; (ii) oversee the development and administration of PLDT’s executive compensation programs, including long term incentive plans and equity-based plans for officers and executives; (iii) oversee the development and administration of the Company’s performance management framework to monitor and assess the performance of Management; (iv) review the succession plan for officers, including the CEO; and (v) oversee the development and implementation of professional development programs for officers. The purposes, duties, and powers of the ECC are set forth in its charter.

The charter of the ECC may be viewed and downloaded from the PLDT website through the QR code:

**RISK COMMITTEE (“RC”)**

**Composition.** Our RC is composed of five voting members, all of whom are members of our Board of Directors, and a non-voting member. Three of the voting members are independent directors, namely, Ms. Bernadine T. Siy, Mr. Bernido H. Liu, and Retired Supreme Court Chief Justice Artemio V. Panganiban, who is the Chairman. Two voting members are non-executive directors, namely, Mr. Kazuyuki Kozu and Mr. James L. Go. The non-voting member is the Chief Risk Management Officer.

**Functions.** The RC assists the Board in the performance of its functions to: (i) oversee Management’s adoption and implementation of a system for assessing, monitoring, and managing key risk areas; (ii) review Management’s reports on the Company’s major risk exposures; and (iii) review Management’s plans and actions to minimize, control or manage the impact of such risks. The purposes, duties and powers of the RC are set forth in its charter.

The charter of the RC may be viewed and downloaded from the PLDT website through the QR Code:

**Activities.** The RC held five meetings in 2022. Its activities for the year included the following: (i) review of the PLDT Group Top Risks as identified by the Management Team; (ii) review and monitoring of progress on the rollout of the Enhanced Enterprise Risk Management Framework with the Head of the PLDT GRMD; (iii) review and endorsement of the renewal of the Property & Cyber Insurance Policy with the Center Head for Insurance; (iv) review of the LTIP scorecard.

**RISK COMMITTEE (“RC”)**

**Composition.** Our RC is composed of five voting members, all of whom are members of our Board of Directors, and a non-voting member. Three of the voting members are independent directors, namely, Retired Supreme Court Chief Justice Artemio V. Panganiban, Ms. Bernadine T. Siy, and Mr. Bernido H. Liu, and two are non-executive directors, namely, Mr. Kazuyuki Kozu and Mr. Manuel V. Pangilinan, who is the Chairman. The non-voting member is the Chief People Officer.

**Functions.** The ECC assists the Board in the performance of its functions to: (i) oversee the development of a compensation philosophy or policy consistent with the strategy, culture and control environment of PLDT; (ii) oversee the development and administration of PLDT’s executive compensation programs, including long term incentive plans and equity-based plans for officers and executives; (iii) oversee the development and administration of the Company’s performance management framework to monitor and assess the performance of Management; (iv) review the succession plan for officers, including the CEO; and (v) oversee the development and implementation of professional development programs for officers. The purposes, duties, and powers of the ECC are set forth in its charter.

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**Functions.** The RC assists the Board in the performance of its functions to: (i) oversee Management’s adoption and implementation of a system for assessing, monitoring, and managing key risk areas; (ii) review Management’s reports on the Company’s major risk exposures; and (iii) review Management’s plans and actions to minimize, control or manage the impact of such risks. The purposes, duties and powers of the RC are set forth in its charter.

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**RISK COMMITTEE (“RC”)**

**Composition.** Our RC is composed of five voting members, all of whom are members of our Board of Directors, and a non-voting member. Three of the voting members are independent directors, namely, Retired Supreme Court Chief Justice Artemio V. Panganiban, Ms. Bernadine T. Siy, and Mr. Bernido H. Liu, and two are non-executive directors, namely, Mr. Kazuyuki Kozu and Mr. Manuel V. Pangilinan, who is the Chairman. The non-voting member is the Chief People Officer.

**Functions.** The ECC assists the Board in the performance of its functions to: (i) oversee the development of a compensation philosophy or policy consistent with the strategy, culture and control environment of PLDT; (ii) oversee the development and administration of PLDT’s executive compensation programs, including long term incentive plans and equity-based plans for officers and executives; (iii) oversee the development and administration of the Company’s performance management framework to monitor and assess the performance of Management; (iv) review the succession plan for officers, including the CEO; and (v) oversee the development and implementation of professional development programs for officers. The purposes, duties, and powers of the ECC are set forth in its charter.

The charter of the ECC may be viewed and downloaded from the PLDT website through the QR code:

**RISK COMMITTEE (“RC”)**

**Composition.** Our RC is composed of five voting members, all of whom are members of our Board of Directors, and a non-voting member. Three of the voting members are independent directors, namely, Retired Supreme Court Chief Justice Artemio V. Panganiban, Ms. Bernadine T. Siy, and Mr. Bernido H. Liu, and two are non-executive directors, namely, Mr. Kazuyuki Kozu and Mr. James L. Go. The non-voting member is the Chief Risk Management Officer.

**Functions.** The RC assists the Board in the performance of its functions to: (i) oversee Management’s adoption and implementation of a system for assessing, monitoring, and managing key risk areas; (ii) review Management’s reports on the Company’s major risk exposures; and (iii) review Management’s plans and actions to minimize, control or manage the impact of such risks. The purposes, duties and powers of the RC are set forth in its charter.

The charter of the RC may be viewed and downloaded from the PLDT website through the QR Code:

**Activities.** The RC held five meetings in 2022. Its activities for the year included the following: (i) review of the PLDT Group Top Risks as identified by the Management Team; (ii) review and monitoring of progress on the rollout of the Enhanced Enterprise Risk Management Framework with the Head of the PLDT GRMD; (iii) review and endorsement of the renewal of the Property & Cyber Insurance Policy with the Center Head for Insurance; (iv) review of the LTIP scorecard.

**RISK COMMITTEE (“RC”)**

**Composition.** Our RC is composed of five voting members, all of whom are members of our Board of Directors, and a non-voting member. Three of the voting members are independent directors, namely, Retired Supreme Court Chief Justice Artemio V. Panganiban, Ms. Bernadine T. Siy, and Mr. Bernido H. Liu, and two are non-executive directors, namely, Mr. Kazuyuki Kozu and Mr. James L. Go. The non-voting member is the Chief Risk Management Officer.

**Functions.** The RC assists the Board in the performance of its functions to: (i) oversee Management’s adoption and implementation of a system for assessing, monitoring, and managing key risk areas; (ii) review Management’s reports on the Company’s major risk exposures; and (iii) review Management’s plans and actions to minimize, control or manage the impact of such risks. The purposes, duties and powers of the RC are set forth in its charter.

The charter of the RC may be viewed and downloaded from the PLDT website through the QR Code:
TECHNOLOGY STRATEGY COMMITTEE ("TSC")

Composition. Our TSC is composed of six voting members and one non-voting member. The six voting members are non-executive directors Mr. Manuel V. Pangilinan, who serves as chairman, former Ambassador Albert F. del Rosario, Atty. Ray C. Espinosa, Mr. James L. Go, and Mr. Kazuyuki Kozu and executive director, Mr. Alfredo S. Panlilio. The lone non-voting member is Mr. Orlando B. Vea, who is a member of our Advisory Board/Committee.1

Functions. The TSC assists and enables the Board to: (i) review and approve the strategic vision for the role of technology in PLDT’s overall business strategy, including the technology strategy and roadmap of PLDT; (ii) fulfill its oversight responsibilities for PLDT’s effective execution of its technology-related strategies; and (iii) ensure the optimized use and contribution of technology to PLDT’s business and strategic objectives and growth targets. The purposes, duties, and powers of the TSC are set forth in the TSC Charter.

The charter of the TSC may be viewed and downloaded from the PLDT website through the QR Code:

Activities. The TSC held seven meetings in 2022. Its activities included review and discussion, together with the Technology Group and Management, and where appropriate, endorsement to the Board for approval, of the following: (i) technology budget items (e.g., Install and Repair budget); (ii) status of the network (including Typhoon Odette’s impacts on the network, and actions taken to respond to the damage brought on by the typhoon); (iii) technology strategies, programs, projects, initiatives and plans, including, among others, the Fiber to the Home (FTTH) Rollout and the Outside Plant (OSP) Rehabilitation Program; and (iv) projects in support of business operations including, among others, the consolidated device buying plan. The TSC also cleared the Draft Amended Technology Strategy Committee Charter for presentation to, and approval by the Board.

DATA PRIVACY AND INFORMATION SECURITY COMMITTEE ("DPISC")

Composition. Our DPISC is composed of four voting members and an advisor. The four voting members are non-executive directors Mr. Manuel V. Pangilinan, who is the Chairman, Atty. Ray C. Espinosa, Mr. Kazuyuki Kozu, and independent director, Mr. Bernido H. Liu. Its advisor is executive director, Mr. Alfredo S. Panlilio.

Functions. The DPISC assists the Board in the performance of its functions to: (i) promote and foster a culture of data privacy and information security governance; (ii) review and approve the Company’s strategic plans on data privacy and information security; (iii) ensure accountability for compliance with regulatory standards and best practices on data privacy and information security; and (iv) oversee Management’s adoption and implementation of a system for identifying, assessing, monitoring and managing enterprise-wide data privacy and information security risks, including its framework, structure, policies, standards, and processes. The purposes, duties, and powers of the DPISC are set forth in its charter.

A copy of the charter of the DPISC may be viewed and downloaded from the PLDT website through the QR Code:

Activities. The DPISC held four meetings in 2022. Its activities included the review and discussion of emerging risks to privacy and information security, and the trends in regulatory approaches and global best practices in addressing such risks. Incidents of smishing and SMS spam, which have seen a marked increase as more people transacted online due to the pandemic, continued in 2022. The Committee provided key guidance in the Company’s response, as the Company worked closely with Government regulators, other telecommunications companies, the banks, and the fintech sector in protecting the public. The Company also assisted law enforcement in their efforts to apprehend the perpetrators.

The DPISC likewise discussed the automation efforts of the Cybersecurity Operations Group and the Privacy Office. These initiatives are meant to improve the units’ effectiveness and efficiency in protecting the Company’s network and the data of its customers. Also extensively discussed were the Company’s preparations for the implementation of the SIM Registration Act, particularly in privacy and information security.

MANAGEMENT

Our Board exercises oversight on Management in accordance with the standards set forth in our CG Manual. The roles of Management and other offices involved in ensuring implementation of the corporate governance policies and requirements are discussed below.

President and CEO. The President and CEO has general care, management, and administration of the business operations of the Company. He ensures that the business and affairs of the Company are managed in a sound and prudent manner and that operational, financial, and internal controls are adequate and effective to ensure reliability and integrity of financial and operational information, effectiveness, and efficiency of operations, safeguarding of assets and compliance with laws, rules, regulations, and contracts. He provides leadership for Management in developing and implementing business strategies, plans and budgets to the extent approved by the Board. To enable the members of the Board to properly fulfill their duties and responsibilities, the CEO provides the Board with a balanced and understandable account of the Company’s performance, financial condition, results of operations and prospects on a regular basis. He directs Management to provide the Board/directors with adequate and timely information about the matters to be taken up in their Board meetings. He likewise ensures that the directors have independent access to Management. The President and CEO communicates and implements the Company’s Vision, Mission, Values, and overall strategy and promotes the appropriate enhancement in the organization or its stakeholder engagement in relation to the same. The President and CEO likewise serves as the link between internal operations and external stakeholders. Under the leadership of the President and CEO, Management formulates, with the oversight of the Audit Committee, financial reporting and internal control systems, rules and procedures. On June 14, 2022, the PLDT Board appointed Mr. Alfredo S. Panlilio as President & CEO at the Organizational Board meeting held immediately following the adjournment of the Company’s Annual Stockholders’ Meeting. Other duties of the President are set forth in the CG Manual.

Mr. Oscar S. Reyes, a former member of our Advisory Board/Committee, was a non-voting member of the TSC until June 14, 2022.
Corporate Secretary. The Corporate Secretary assists the Board in the conduct of its meetings, including the preparation of the schedule and agenda of Board meetings, and ensures that all Board procedures, rules, and regulations are observed by the directors, and Management provides the Board with complete and accurate information necessary for judicious decision making. The Corporate Secretary is responsible for the safekeeping and preservation of the integrity of the minutes of the meetings of the Board and Board Committees, as well as other official records of the Company, and contributes to the flow of information between the Board and Management, the Board and its Committees, and the Board and the Company’s stakeholders, including stockholders.

Chief Financial Officer. Our Chief Financial Officer (“CFO”) is responsible for overseeing the Company’s financial operations and decision-making based on short and long-term strategic financial objectives. The CFO works closely with the President & CEO in establishing best practices in the implementation and communication of finance functions, programs, and operations covering business finance, financial controllership, tax management, and advocacy, treasury, and revenue assurance and fraud risk management. The CFO likewise oversees asset management, strategic investor relations functions, compliance with relevant public disclosure requirements and financial standards, and the development of strategic plans to improve the Company’s overall financial health and long-term viability.

Chief Audit Officer/Internal Audit Head. Our Chief Audit Officer/Internal Audit Head oversees and is responsible for the internal audit activities of the Company, including any portion thereof that is outsourced to a third-party service provider. He reports functionally to the AC and administratively to the President and CEO. In the discharge of his duties, the Chief Audit Officer/Internal Audit Head is required to provide annually, an assessment on the adequacy and effectiveness of the Company’s processes for controlling activities and managing risks; report significant issues related to the processes of controlling activities, including potential improvements to such processes, as well as provide status of management remediation concerning such issues; and periodically provide information on the status and results of the annual internal audit plan and the sufficiency of our internal audit organization’s resources. Other duties of the Chief Audit Officer/Internal Audit Head are set forth in the CG Manual.

Internal Audit Organization. Our Internal Audit organization determines whether the Company’s structure of risk management, control and governance processes are adequate and functioning, and provides reasonable assurance that, among others, significant financial, management, and operating information are accurate, reliable, and timely, and employees’ actions are in compliance with policies, standards, procedures, and applicable laws and regulations. It provides a systematic and disciplined approach to the evaluation and improvement of the effectiveness of such processes. Internal audit examinations cover, at the minimum, the evaluation of the adequacy and effectiveness of controls covering the Company’s financial reporting, governance, operations and information systems, including the reliability and integrity of financial and operational information, effectiveness and efficiency of operations, protection of assets, and compliance with laws, rules, regulations, and contracts. It also provides recommendations on revenue opportunities, cost savings and operational improvements. The internal audit organization complies with the International Standards for the Professional Practice of Internal Auditing.

External Auditor. The Company’s external auditor is appointed by the AC which reviews its qualifications, performance, and independence. To ensure objectivity in the performance of its duties, the external auditor or its lead audit partner is subject to the rules on rotation and change, every five years; general prohibition on hiring by the Company of the external auditor’s staff; and full and appropriate disclosure to, and prior approval by the AC of all audit and non-audit services and related fees. Approval of non-audit work by the external auditor is principally tested against the standard of whether such work will conflict with its role as an independent auditor or would compromise its objectivity or independence as such. Our external auditor is SGV & Co., a member practice of EY.

Chief Governance Officer. The primary responsibilities of the Chief Governance Officer include monitoring compliance with the provisions and requirements of corporate governance laws, rules and regulations, reporting violations and recommending the imposition of disciplinary actions, and adopting measures to prevent the repetition of such violations. The Chief Governance Officer assists the Board and the GNSC in the performance of their governance functions. Under the supervision and direction of the Chief Governance Officer, the Corporate Governance Office assists in the implementation of the corporate governance policies adopted by the Board.

Chief Risk Management Officer. The Chief Risk Management Officer (“CRMO”) is tasked to: (i) plan the overall strategy of the different risk management units of the PLDT Group; (ii) review individual risk management activities and controls of the operational units; (iii) review internal and external factors that can negatively affect the PLDT Group risk profile; (iv) influence, and when necessary, challenge material risk decisions and initiatives; (v) monitor to ensure that risks are within the bounds of the risk appetite of the PLDT Group; and (vi) review and escalate risks to the Top Management Team, the Risk Committee and the Board, as necessary, advising them on requisite actions.

Group Enterprise Risk Management Department Head. Our Group Enterprise Risk Management Department Head supervises the ERM process and spearheads the development, implementation, and improvement of ERM processes and documentation, and communicates the top risks and status of implementation of risk management strategies and action plans to the CRMO, Chief Executive Officer, and the Risk Committee.

Group Enterprise Risk Management Department. The Group Enterprise Risk Management Department (“GRMD”) provides support to the CRMO by implementing an integrated risk management program with the goal of identifying, analyzing, and managing the PLDT Group’s risks to an acceptable level in order to enhance opportunities, reduce threats, and sustain competitive advantage. The implementation of the enterprise risk management (“ERM”) process ensures that critical risks are well understood and effectively managed across all functions and units within the PLDT Group. This is achieved through the operationalization of the Enterprise Risk Management Framework (“ERMF”), a standardized approach to risk identification, assessment, and management. The ERMF is aligned to the ISO 31000 Risk Management Standard, COSO’s Enterprise Risk Management Framework, risk considerations found in the S&P Global Corporate Sustainability Assessment, and GRI Standards. The GRMD manages execution of the Three Lines of Defense Model to ensure that all layers of the organization contribute to managing enterprise risks through the implementation of identified controls and mitigation strategies. The GRMD facilitates the risk assessment exercise of the Management Committee, implements activities to build an effective culture of risk across the organization, and communicates and reports significant risk exposures, including business risks, control issues and risk mitigation plans to the Risk Committee.
Chief Sustainability Officer. The Chief Sustainability Officer (“CSO”) heads the Corporate Sustainability Office and assists the President and Chief Executive Officer and the Board in overseeing the Company’s overall sustainability strategy. The CSO champions the enterprise-wide adoption of sustainability as part of business strategy, operational execution, and organizational culture, and works to ensure that the Company aligns with global best practices for ESG and doing business responsibly.

Chief Data Privacy Officer. The Chief Data Privacy Officer (“CDPO”) heads the Privacy Office and is tasked to (i) ensure the PLDT Group’s compliance with data privacy laws, regulations, and best practices; (ii) provide direction to and coordinate closely with PLDT Group business units to ensure effective implementation of data privacy strategies including policies, procedures, processes, and compliance review; and (iii) collaborate with data protection authorities on behalf of the PLDT Group.

Chief Information Security Officer. The Chief Information Security Officer (“CISO”) heads the Cyber Security Operations Group and is tasked to (i) improve, develop and implement information and cybersecurity-related policies, processes and technologies; (ii) ensure compliance with applicable laws, regulations and standards; (iii) manage cybersecurity related cases filed for or against the PLDT Group; (iv) develop and maintain partnerships with government and other private entities in the campaign against cyber threats and/or cybercrimes, foreign and domestic; and (v) ensure alignment of all PLDT Group companies on information and cybersecurity-related practices.

POLICIES & PRACTICES

PLDT follows the corporate governance and sustainability standards prescribed by Philippine law or recommended under rules and regulations of the PSE and the PSE. As a foreign private issuer with American Depositary Shares listed and traded in the NYSE, PLDT also complies with governance standards laid out in the relevant laws of the US and rules and regulations of the US SEC and NYSE. Being an associated company of First Pacific Company Ltd., a company listed in the Hong Kong Stock Exchange, PLDT also benchmarks with the governance standards of Hong Kong.

Corporate Governance Framework. PLDT’s corporate governance framework is embodied in the integrated system of governance structures, policies and processes set forth in PLDT’s Articles of Incorporation, By-Laws, Manual on Corporate Governance (“CG Manual”), Code of Business Conduct and Ethics (“Code of Ethics”) and Corporate Social Responsibility Statement. Our business principles are embodied in implementing policies including the Supplier/Contractor Relations Policy, Conflict of Interest Policy, Expanded Whistleblowing Policy, Policy on Gift-Giving Activities, Policy on Gifts, Entertainment and Sponsored Travel, Material Related Party Transactions Policy, Guidelines on Related Party Transactions, and Disclosure Rules, among others. The Company promotes a culture of good corporate governance through the implementation of these corporate governance policies, including the CG Manual, Code of Ethics, and related policies. PLDT’s key subsidiaries have adopted corporate governance rules and policies similar in substance and form to the foregoing corporate governance policies and suited to their business environments and contexts and appointed their respective corporate governance or compliance officers.

All corporate governance policies of the Company are reviewed at least once every two years to ensure that they are appropriate for PLDT, benchmarked with global best practices, and compliant with applicable law and regulations.

Manual on Corporate Governance (“CG Manual”). Our CG Manual defines our corporate governance framework and structure. Supplementary to PLDT’s Articles of Incorporation and By-Laws, it assigns and delineates functions and responsibilities, and entrusts powers, authorities, and resources for the execution of such functions and responsibilities. The CG Manual provides, among other matters, the composition and responsibilities of the Board, the Company’s duties towards its shareholders in general, its minority shareholders and its other stakeholders, and the Company’s obligation to comply with applicable disclosure rules.

A copy of the CG Manual can be found on the PLDT website through the QR code:

Code of Business Conduct and Ethics (“Code of Ethics”). Our Code of Ethics defines the Company’s corporate governance principles of Integrity, Accountability, Transparency and Fairness, which the Company shall observe in the conduct of its business. It sets the governance and ethical standards that shall govern and guide all business relationships of the Company, its directors, officers, and employees.

A copy of the Code of Ethics is found at the PLDT website through the QR code:

The implementation of the Code of Ethics is reinforced by enabling policies such as the Supplier/Contractor Relations Policy; Expanded Whistleblowing Policy; Gifts, Entertainment and Sponsored Travel Policy; and Policy on Gift-Giving Activities which, in conjunction with the Code of Ethics, embodies the Company’s anti-corruption policy.

Conflict of Interest Policy (“COI Policy”). This policy enjoins PLDT’s directors, employees, and consultants to promptly disclose conflict of interest situations to relevant authorities. If warranted, the person concerned should obtain appropriate approvals and inhibit from any action, transaction or decision involving an existing or potential conflict of interest. The Company has established an online conflict of interest disclosure system to facilitate the immediate disclosure of conflicts of interest.

Material Related Party Transactions (“MRPT”) Policy and Guidelines on the Proper Handling of Related Party Transactions (“RPT Guidelines”). The Policy provides the processes, controls, and safeguards for the proper handling of related party transactions, including review, approval, and disclosure, consistent with applicable laws and regulations. The MRPT Policy applies to related party transactions that meet the Materiality Threshold as therein defined and covers PLDT and the PLDT Group. On the other hand, related party transactions that are below the Materiality Threshold in the MRPT Policy are covered by the RPT Guidelines. The RPT Guidelines provides the process of review, approval, and disclosure of the Company’s RPTs that are subject to review and approval by the designated authorities. The review’s principal focus is whether an RPT is on arm’s length terms and in the best interest of PLDT and its shareholders as a whole, considering all relevant circumstances. MRPTs are reviewed by the Audit Committee, which is composed entirely of independent directors, and subject to approval by the Board. The Head of Financial Controllership Sector, in coordination with the Company’s Disclosure Committee, is responsible for the disclosure of RPTs in the relevant financial reports of the Company as required under Philippine Accounting Standard 24, Related Party Disclosures, and other applicable disclosure requirements.
Policy on Gifts, Entertainment and Sponsored Travel (“Gifts Policy”). The Gifts Policy provides safeguards in the receipt and acceptance of gifts given by third parties to ensure that such gifts would not affect the objective, independent or effective performance by directors, officers, and employees of their duties to the Company. The Company has established an online Gifts disclosure system to facilitate the immediate disclosure of offers or receipt of Gifts from Third Parties.

Policy on Gift-Giving Activities (“Gift-Giving Policy”). PLDT’s Gift-Giving Activities, which, together with the Code of Ethics, embodies the Company’s anti-corruption policy, prohibits direct and indirect bribery and corrupt practices in compliance with applicable laws and regulations. The Gift-Giving Policy provides guidance and procedural safeguards with respect to gift-giving activities to government officials and employees and to business partners, for or on behalf of the Company. The Policy seeks to ensure that such activities are compliant with applicable laws, respectful of the intended recipient’s gifts policy, and consistent with PLDT’s core values and policies. For the effective implementation of the anti-corruption policy: (i) the Gift-Giving Policy provides specific guidance, procedural safeguards and internal controls pertaining to the offering or giving of gifts which are prohibited or those which are regulated by law; (ii) its implementation is reinforced by related policies such as the Company’s Corporate Governance Guidelines for Suppliers which prohibits bribery in connection with business transactions involving the Company and its suppliers, as well as Company policies on gifts, entertainment and sponsored travel, whistleblowing, supplier relations and conflict of interest; and (iii) it is carried out through appropriate monitoring and preventive measures, which include internal controls, training and communication programs, whistleblowing facilities, and third party due diligence and enforcement mechanisms.

Supplier/Contractor Relations Policy. This Policy establishes clear rules for arm’s length transactions and fair treatment of prospective and existing suppliers. The Policy specifically adopts the processes of vendor accreditation and competitive bidding as the general rule to ensure that contracts are awarded only to qualified and duly accredited vendors who offer the best value for money for PLDT’s requirements. External parties, including suppliers and contractors, may report concerns and violations to the Corporate Governance Office at CGOHotline@pldt.com.ph.

Expanded Whistleblowing Policy (“EWB Policy”). This Policy provides guidelines on handling employee disclosures or complaints regarding (i) violations of corporate governance rules, including the aforementioned CG policies; (ii) questionable accounting and auditing matters; and (iii) violations or offenses (other than those in (i) and (ii) above) covered by the Company’s Human Resources Manual. The EWB Policy protects whistleblowers and witnesses from retaliation, and to ensure confidentiality and fairness in the handling of a disclosure or complaint, PLDT maintains Whistleblowing Helplines and other reporting facilities, such as a dedicated electronic mailbox, special contact number, post office box and facsimile transmission system. In 2022, the Company deployed an additional online reporting system to supplement the existing Whistleblowing Helplines and facilitate the immediate disclosure of violations. All employees and stakeholders who come forward in good faith to report violations or any act that may be considered as contrary to the Company’s values may likewise submit a disclosure or complaint regarding such violation to the Corporate Governance Office located at the 4/F Makati General Office Building, De la Rosa corner Legaspi Streets. Makati City or via electronic mail at CGOHotline@pldt.com.ph. In Smart, disclosure or complaints may be reported via the Whistleblowing web portal at https://smart.com.ph/About/smart-whistleblower-report-form. Anonymous disclosures or complaints are allowed and duly processed, subject to certain conditions. In all processes and activities related to a whistleblowing disclosure/complaint, utmost confidentiality is observed to ensure the integrity of the process and protect the parties, employees or officers who are allegedly involved therein.

As of December 31, 2022, three (3) new whistleblowing complaints were received by PLDT: (i) two (2) cases were closed and resolved with adoption of remedial measures and imposition of appropriate disciplinary actions, and (ii) another case is still pending investigation. Four (4) cases, including three (3) cases which were pending as of December 31, 2021, were determined to fall under the jurisdiction of line management and/or were outside the scope of the EWB Policy, have been closed and appropriate actions were made. On the other hand, SMART received four (4) new whistleblowing complaints: (i) three (3) cases were closed and resolved, and (ii) one (1) case was archived due to insufficiency of evidence. No new whistleblowing complaint or complaint on retaliation was received by PLDT Global Corporation, ePLDT, Inc., Digital Telecommunications Philippines, Inc. and Digital Mobile Philippines, Inc.

Blackout Periods/Restrictions on Trading of Shares. PLDT’s Code of Ethics prohibits directors, officers, and employees from dealing in the Company’s shares when in possession of material non-public information about and involving the Company and in any exceptional case, prior notice to the Company should be made of any such dealing, in accordance with the Company’s Policy on Blackout Period/Restriction on Trading of Shares. To enable the timely filing of the required disclosures to the SEC and the PSE, directors and officers are enjoined to report to the Company their dealings in the Company’s shares, within three trading days from the date of the transaction, regardless of whether such dealings were made during or outside the blackout periods.

The Blackout Periods in 2022 are presented in the following table and are also available on the website through the QR code:

<table>
<thead>
<tr>
<th>RESTRICTED PERIODS ON BUYING AND/OR SELLING PLDT SHARES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022 PLDT Results/Report</td>
</tr>
<tr>
<td>---------------------------</td>
</tr>
<tr>
<td>Q1</td>
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<tr>
<td>Q2</td>
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<tr>
<td>Q3</td>
</tr>
<tr>
<td>Full Year Unaudited Financial Results*</td>
</tr>
<tr>
<td>Full Year Audited Financial Results</td>
</tr>
</tbody>
</table>

## Directors’ and Officers’ Shareholdings in the Company in Year 2022

The Company has clear policies regarding the trading by directors, officers and employees in the Company’s own securities intended to align their interests with those of the shareholders and other stakeholders. Please see Restriction on Trading of Shares through the QR code:

Trading in Company shares by directors and officers in the year 2022 are presented in the table below.

<table>
<thead>
<tr>
<th></th>
<th>NUMBER OF COMPANY SHARES</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Starting Balance&lt;sup&gt;2&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>A. Directors</strong></td>
<td></td>
</tr>
<tr>
<td>1. Manuel V. Pangilinan</td>
<td>300,911</td>
</tr>
<tr>
<td>2. Manuel L. Argel, Jr.</td>
<td>1</td>
</tr>
<tr>
<td>3. Helen Y. Dee</td>
<td>25,120&lt;sup&gt;4&lt;/sup&gt;</td>
</tr>
<tr>
<td>4. Ray C. Espinosa</td>
<td>39,743</td>
</tr>
<tr>
<td>5. James L. Go</td>
<td>935,724</td>
</tr>
<tr>
<td>6. Kazuyuki Kozu</td>
<td>1</td>
</tr>
<tr>
<td>7. Bernido H. Liu</td>
<td>1</td>
</tr>
<tr>
<td>8. Artemio V. Panganiban</td>
<td>7,771</td>
</tr>
<tr>
<td>9. Alfredo S. Pamilio</td>
<td>17,505</td>
</tr>
<tr>
<td>10. Albert F. Del Rosario&lt;sup&gt;6&lt;/sup&gt;</td>
<td>142,410</td>
</tr>
<tr>
<td>11. Bernadine T. Siy</td>
<td>1,500</td>
</tr>
<tr>
<td>12. Naoki Wakai</td>
<td>1</td>
</tr>
<tr>
<td>13. Marife B. Zamora</td>
<td>60</td>
</tr>
<tr>
<td><strong>B. Officers</strong></td>
<td></td>
</tr>
<tr>
<td>1. Anabelle L. Chua&lt;sup&gt;8&lt;/sup&gt;</td>
<td>24,378</td>
</tr>
<tr>
<td>2. Victorico P. Vargas</td>
<td>12,965</td>
</tr>
<tr>
<td>3. Marilyn A. Victorio-Aquino&lt;sup&gt;9&lt;/sup&gt;</td>
<td>21,640</td>
</tr>
<tr>
<td>4. Danny Y. Yu&lt;sup&gt;7&lt;/sup&gt;</td>
<td>0</td>
</tr>
<tr>
<td>5. Gina Marina P. Ordoñez</td>
<td>5,141</td>
</tr>
<tr>
<td>6. Mary Rose L. Dela Paz&lt;sup&gt;10&lt;/sup&gt;</td>
<td>4,500</td>
</tr>
<tr>
<td>7. Mario G. Tamayo&lt;sup&gt;11&lt;/sup&gt;</td>
<td>6,575</td>
</tr>
<tr>
<td>8. Joseph Ian G. Gendrano&lt;sup&gt;12&lt;/sup&gt;</td>
<td>897</td>
</tr>
<tr>
<td>9. Alejandro O. Caeg</td>
<td>9,315</td>
</tr>
<tr>
<td>10. Jeremiah M. De la Cruz&lt;sup&gt;13&lt;/sup&gt;</td>
<td>0</td>
</tr>
<tr>
<td>11. Menardo G. Jimenez, Jr.</td>
<td>8,044</td>
</tr>
<tr>
<td>12. Leo I. Posadas</td>
<td>4,265</td>
</tr>
<tr>
<td>13. Melissa V. Vergel de Dios</td>
<td>3,635</td>
</tr>
<tr>
<td>14. Gil Samson D. Garcia</td>
<td>33</td>
</tr>
<tr>
<td>15. Katrina L. Abelaerde</td>
<td>1,881</td>
</tr>
</tbody>
</table>

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<sup>1</sup> Includes directly and indirectly owned shares in the Company. Changes in shareholdings were disclosed in the Statements of Changes in Beneficial Ownership of Securities filed with the Securities Exchange Commission and Philippine Stock Exchange, Inc. and posted on the Company website at PLDT Investor Relations>Shareholder Information>Beneficial Ownership.

<sup>2</sup> As at December 31, 2021

<sup>3</sup> As at December 31, 2022

<sup>4</sup> Includes 2,780 shares for the account of Michelle Y. Dee-Santos and 245 shares under the name of Helen Y. Dee, both under PCD Nominee Corporation and 21,957 shares owned by Hydee Management Corporation. As chairperson and president of Hydee Management Corporation, Ms. Dee may exercise the voting right in respect of the 21,957 shares of Hydee Management Corporation.

<sup>5</sup> Separated effective April 18, 2023

<sup>6</sup> Separated effective April 16, 2023

<sup>7</sup> Appointed as PLDT Group Controller effective November 17, 2022, and served as such until May 3, 2023; appointed as Chief Financial Officer and Chief Risk Management Officer effective May 4, 2023.

<sup>8</sup> As of date of appointment

<sup>9</sup> Separated effective April 14, 2023

<sup>10</sup> Promoted to Senior Vice President effective August 10, 2022

<sup>11</sup> Appointment as Senior Vice President effective April 1, 2022 was confirmed by the Board of Directors in its meeting held on April 19, 2022

<sup>12</sup> Includes 140 shares for the account of Jose Antonio G. Posadas under PCD Nominee Corporation
<table>
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<tr>
<th></th>
<th>NUMBER OF COMPANY SHARES</th>
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<td>19.</td>
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<tr>
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<tr>
<td>27.</td>
<td>Gary Manuel Y. Kho(^{15})</td>
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<tr>
<td>28.</td>
<td>Princesita P. Katigbak(^{16})</td>
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<td>Wilson S. Bobier(^{22})</td>
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\(^{13}\) Separated effective September 30, 2022

\(^{14}\) As of date of separation

\(^{15}\) Appointment as First Vice President effective October 1, 2021 was confirmed by the Board of Directors in its meeting held on March 22, 2022

\(^{16}\) Separated effective January 1, 2023

\(^{17}\) Separated effective July 10, 2022

\(^{18}\) Separated effective November 1, 2022

\(^{19}\) Appointment as First Vice President effective January 16, 2022 was confirmed by the Board of Directors in its meeting held on March 22, 2022

\(^{20}\) Separated effective June 1, 2022

\(^{21}\) Separated effective September 1, 2022
<table>
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<td>Radames Vittorio B. Zalameda</td>
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22 Appointment as Vice President effective August 1, 2021 was confirmed by the Board of Directors in its meeting held on March 22, 2022
23 SEC Form 23-B submitted to the SEC dated June 14, 2022
24 Appointment as Vice President effective September 16, 2021 was confirmed by the Board of Directors in its meeting held on March 22, 2022
25 Appointment as Vice President effective December 1, 2021 was confirmed by the Board of Directors in its meeting held on March 22, 2022
26 Appointment as Vice President effective October 16, 2021 was confirmed by the Board of Directors in its meeting held on March 22, 2022
27 Separated effective May 1, 2023
28 Elected as director effective May 4, 2023
29 Promoted to Senior Vice President effective May 4, 2023
Protection of Technology Resources and Information

The PLDT Group has a Corporate Information Security Policy that is applicable to PLDT, Smart and DMPI, which contains policy statements and standards relating to the proper use of social media, data security, as well as the protection of information assets and the proper use of technology resources.


The Group’s cyber security strategy continues to focus on protecting the Company’s critical infrastructure and information assets. Using its own operational framework consisting of Predictive, Preventive, Detective and Responsive capabilities, the approach supports the establishment of a cyber-resilient and trusted telecommunications and digital infrastructure. The Group’s end-to-end operations were especially customized taking into careful consideration the threat landscape, our network infrastructure, and the Group’s products and services. The Group’s investment in protection technologies integrate these Predictive, Preventive, Detective and Responsive capabilities as follows: the Predictive framework applies to the pre-attack stage, where cyber threats are proactively identified long before they reach the PLDT and Smart environments, while the Preventive and Detective framework applies during an attack, in order to minimize exposure; and the Responsive framework applies to the post-attack stage, to accelerate response and minimize impact to operational, legal, financial, reputational and compliance risks. The processes and tools being implemented to be able to perform these functions are reflected in the diagram below.

**CYBER SECURITY OPERATIONAL FRAMEWORK**

The Group likewise has in place a multiple layer of defense approach designed to reduce exposure to emerging threats, provide visibility into the threat landscape, slow down attackers’ progress, and detect attacks before they can do serious damage.

Anchored on the belief that employees are an integral part of our strategy, the PLDT Group recognizes that it is critical to shape employee behavior and provide motivation for risk-based decisions in order to have the right mindset and attitude to choose the right behavior. To this end, a robust, no-nonsense Cyber security Awareness Program has become one of the pillars of our employee engagement strategy through the conduct of various campaigns, weekly awareness infographics, and regular phishing simulations to address the human aspect of cyber security.

Together with various stakeholders, the “Cyber D-Day: Cyber Crisis Simulation Exercise” was also held in 2022 with PLDT Group participants. The exercise was aimed at measuring the following: (i) organization’s capability to detect, respond and recover from a cyber-attack; (ii) sufficiency of policies and protocols; and (iii) accountability in terms of effectiveness of lines of communication and coordination, including the active role of vendors in the incident response value chain. The activity was successful in aligning the respective actions of CSOG, IT and Network in the Incident Response process to recover from a ransomware attack.

In line with the PLDT Group’s Child Safeguarding Policy for the online protection of children, a Child Protection Platform solution was developed as part of investment in cyber security. Embedded into the Company’s 24/7 cyber security operations, the solution allows CSOG to continuously detect, respond, and prevent access to online child sexual abuse and exploitation materials (“CSAEM”) within its network, both on the domain and content level. Additionally, users who access restricted websites or URLs are redirected to the NTC Landing Page. This solution utilizes strategic alliances with intelligence units and dedicated organizations through various means such as the integration of the Internet Watch Foundation Automation Tool and the application of information from the Canadian Centre for Child Protection for the blocking of CSAEM. As of December 2022, PLDT and Smart recorded a total of over 586,000 blocked URLs linked to CSAEM.

The PLDT Group continues to strive to protect the delivery of digital services that the organization needs to be successful, agile, and resilient. Beyond protection, the Group aims to continue its pursuit of cyber security operational excellence, mature and sustain its competencies and serve as a frontline contributor to the growth of business.

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For employees, the People Group (“PG”) in collaboration with various support teams in PLDT and Smart, conducts orientation and periodic training and refresher sessions on Company policies, skills building, and wellness and development. For new officers, the Corporate Governance Office in collaboration with PG, conducts orientation on the Company’s governance structure, corporate governance and related policies, and Management’s role and responsibilities. At the end of such orientation, copies of all corporate governance policies, including the CG Manual and Code of Ethics, are furnished to new officers. Corporate governance orientation sessions for officers and employees include a discussion of the Gift-Giving Policy that prohibits bribery and corruption in compliance with applicable laws. In 2022, an online corporate governance refresher course was made available to PLDT and Smart employees, and online refresher courses were likewise conducted for newly promoted PLDT management employees and Groups in PLDT and Smart with specific training needs. Employee training is supplemented by appropriate communication materials and feedback mechanisms.

To ensure that lines of communication between employees and Management are available and accessible, Whistleblowing Helplines and advisories were issued, an online knowledge hub of all Corporate Governance Policies was made available, and guidance on conflict-of-interest disclosure, whistleblowing, and Gift-Giving and Gift-Receiving Policies were cascaded. In Smart, as part of continuing culture-building initiatives, the #CGSerye, #CGGandA, and #CGStory were regularly issued to provide guidance on the application of corporate governance policies, while the #CGVACS initiative provided inspirational weekly quotes for employees, with express permission from “The Conscience Code” author, scholar, and Wharton School professor, Mr. G. Richard Shell.

MONITORING & EVALUATION

PLDT monitors and evaluates the effectiveness of its corporate governance through the following, among other initiatives: (i) an annual performance self-assessment conducted by the Board and the Board Committees, (ii) the periodic review of the effectiveness of the implementation of the Company’s CG policies, (iii) the annual compliance evaluation conducted by Management, and other tools employed to monitor the implementation of the CG policies.

In 2022, an annual self-assessment was conducted by the Board to evaluate its 2021 performance as the Board, as well as each Board Committee, and the individual directors. The process, which also includes an evaluation of the performance of the CEO and Management, enables the Board to identify strengths and areas for improvement and to elicit individual director’s feedback and views on the Company’s strategy, performance, and future direction. The members of the Board and the Board Committees accomplish their respective self-assessment questionnaires for this purpose.

PLDT monitored and evaluated its compliance with CG rules through a cross-functional evaluation system whereby the heads of the various business and support groups/units conduct an evaluation of their group/unit’s CG compliance. The periodic process uses an evaluation questionnaire consisting of the governance standards set forth in the CG Code for PLCs which are applicable and relevant to their respective functions. The results of the evaluation conducted by the heads are consolidated as input to the Company’s Integrated Annual Corporate Governance Report (“I-ACGR”) submitted to the PSEC and PSE. In compliance with the

Personal Data Protection

The Privacy Office was closely involved in preparations for the implementation of the SIM Registration Act in 2022. Aside from providing inputs in the discussions for the drafting of the implementing rules and regulations, the Privacy Office also worked to instill Privacy by Design as the Company drew up processes for both the manual and online registration of SIM cards to ensure that the privacy of customers is protected. The Company likewise continued its partnership with Government regulatory agencies and other telecommunications companies in fighting SMS scams and spam. Taking its cue from Government regulators, the Company continued to block identified URLs and SMS sent from its networks. It also formed partnerships with banks and financial institutions to combat frauds perpetrated on the public by unscrupulous persons.

In response to the National Privacy Commission’s issuance of its Guidelines on Administrative Fines, the Company updated its privacy-related standards to ensure that privacy risks identified from data processing activities, processes, and systems are addressed by (i) adhering to the privacy principles of transparency, legitimate purpose, and proportionality, (ii) ensuring the existence of procedures for data subjects’ exercise of rights, and (iii) implementing the appropriate organizational, physical, and technical security measures. Data Privacy Risk Impact Guidelines were also developed. The Guidelines provide the scales and criteria for estimating the impact of privacy risks and the likelihood that they will happen. In line with these initiatives, the template for the Data Privacy Risk Treatment Plan was also updated.

There were likewise significant developments in the Company’s Data Privacy Management Assurance Platform (DPMAP), a multi-year project to systematize and automate privacy operations. In 2022, the capability to scan PLDT’s mobile apps for cookies and trackers as part of its notice and consent process was completed. The automation of the workflow for incident reporting, investigation, and assessment was also completed. This project helps to ensure that deadlines for all stages of incident reporting, based on internal and statutory requirements, are met.

PLDT’s Privacy learning and awareness campaign for 2022 was anchored on the main theme, “Stand Up for Privacy.” The campaign kicked off with the “Take the Lead” online forum to celebrate Global Data Privacy Day on January 28. The event, which featured privacy and design experts, was attended by approximately 1,000 executives of PLDT and Smart. The year 2022 also saw the launching of the Data Privacy 101 Learning Series consisting of short courses that employees can take on demand. As part of this campaign, the course, “The Basics of Privacy” became available to all employees. The rest of the courses will be published in 2023.

TRAINING & EDUCATION

The Company provides orientation and continuous training for its Board, Management, and employees. Updates on business and governance policies and requirements, and new laws applicable or relevant to the Company and its business are presented in Board meetings or furnished to directors. For the continuous training of its directors and officers, the Board, acting through its Governance, Nomination and Sustainability Committee, conducts an Annual In-House Corporate Governance Enhancement Session (“ACGES”) that provides an opportunity for leadership to engage in discussion with international and local experts on relevant topics, including emerging trends and technologies, new laws, and best business practices.

For employees, the People Group (“PG”) in collaboration with various support teams in PLDT and Smart, conducts orientation and periodic training and refresher sessions on Company policies, skills building, and wellness and development. For new officers, the Corporate Governance Office in collaboration with PG, conducts orientation on the Company’s governance structure, corporate governance and related policies, and Management’s role and responsibilities. At the end of such orientation, copies of all corporate governance policies, including the CG Manual and Code of Ethics, are furnished to new officers. Corporate governance orientation sessions for officers and employees include a discussion of the Gift-Giving Policy that prohibits bribery and corruption in compliance with applicable laws. In 2022, an online corporate governance refresher course was made available to PLDT and Smart employees, and online refresher courses were likewise conducted for newly promoted PLDT management employees and Groups in PLDT and Smart with specific training needs. Employee training is supplemented by appropriate communication materials and feedback mechanisms.

To ensure that lines of communication between employees and Management are available and accessible, Whistleblowing Helplines and advisories were issued, an online knowledge hub of all Corporate Governance Policies was made available, and guidance on conflict-of-interest disclosure, whistleblowing, and Gift-Giving and Gift-Receiving Policies were cascaded. In Smart, as part of continuing culture-building initiatives, the #CGSerye, #CGGandA, and #CGStory were regularly issued to provide guidance on the application of corporate governance policies, while the #CGVACS initiative provided inspirational weekly quotes for employees, with express permission from “The Conscience Code” author, scholar, and Wharton School professor, Mr. G. Richard Shell.

MONITORING & EVALUATION

PLDT monitors and evaluates the effectiveness of its corporate governance through the following, among other initiatives: (i) an annual performance self-assessment conducted by the Board and the Board Committees, (ii) the periodic review of the effectiveness of the implementation of the Company’s CG policies, (iii) the annual compliance evaluation conducted by Management, and other tools employed to monitor the implementation of the CG policies.

In 2022, an annual self-assessment was conducted by the Board to evaluate its 2021 performance as the Board, as well as each Board Committee, and the individual directors. The process, which also includes an evaluation of the performance of the CEO and Management, enables the Board to identify strengths and areas for improvement and to elicit individual director’s feedback and views on the Company’s strategy, performance, and future direction. The members of the Board and the Board Committees accomplish their respective self-assessment questionnaires for this purpose.

PLDT monitored and evaluated its compliance with CG rules through a cross-functional evaluation system whereby the heads of the various business and support groups/units conduct an evaluation of their group/unit’s CG compliance. The periodic process uses an evaluation questionnaire consisting of the governance standards set forth in the CG Code for PLCs which are applicable and relevant to their respective functions. The results of the evaluation conducted by the heads are consolidated as input to the Company’s Integrated Annual Corporate Governance Report (“I-ACGR”) submitted to the PSEC and PSE. In compliance with the

PLDT has incorporated CG standards in the performance evaluation of employees and has included violations of CG rules as a cause for disqualification from incentives and rewards in its Policy on Employee Qualification for Incentives and Rewards. In the fourth quarter of 2022, PLDT and Smart conducted an employee ethics survey to gain insights into the effectiveness of its corporate governance programs and initiatives. The results of the survey, participated in by 99.45% of PLDT employees\(^6\) and 99.11% of Smart employees\(^6\), were presented to the GNSC in 2023. Valuable information is additionally obtained and analyzed from the results of and feedback from our education activities, reports from business partners, customer complaints, reported violations and other sources of relevant information.

**STAKEHOLDER ENGAGEMENT**

In fulfilling our commitments to our stakeholders, we are guided by our Code of Ethics and the Company’s General Practice on Stakeholder Engagement (“GP on Stakeholder Engagement”). The GP on Stakeholder Engagement aims to promote a culture of good governance by the observance of the Company’s core principles of integrity, accountability, fairness and transparency in dealings with its stakeholders. Together with our Code of Ethics, the GP on Stakeholder Engagement is the articulation of our belief in empowering Filipinos across sectors through meaningful connections that can help improve their overall well-being. We believe that as we seek to enhance value for our shareholders, we have a responsibility to provide quality products and services for our customers, develop the talents and skills of our employees, work with our suppliers and business partners in an ethical and mutually beneficial manner, and enable our communities for nation-building.

**Investors/Shareholders.** PLDT fosters the values of transparency and fairness in its dealings with investors and shareholders. It respects, promotes and upholds shareholders’ rights such as, the right to vote, preemptive right, the right to inspect corporate books and records, including minutes of Board meetings and stock registries, subject to certain conditions; right to timely receive relevant information, whether in printed or digital form; right to dividends, and appraisal right.

The Board promotes transparency and fairness in the conduct of the annual and special stockholders’ meetings of the Company and explores and implements steps to expand opportunities for stockholders to participate in annual and special stockholders’ meetings, whether virtually or in person, and for the latter, reduce excessive or unnecessary costs to attend. Stockholders are encouraged to personally attend such meetings, raise questions, and exercise their voting rights. Online voting and participation by remote communication was made available to all stockholders from 2020, consistent with the Revised Corporation Code and related SEC issuances and in keeping with Covid-19 precautions.

Within a reasonable period before the annual and/or special stockholders’ meeting, stockholders are apprised of their right to appoint a proxy in case they are unable to personally attend such meeting and give their voting instructions in the proxy form provided. Relevant meeting materials such as the Notice, Agenda, Information Statement and Annual Report are made available to the stockholders in printed or digital form and through the Company’s website to enable them to make a sound and informed judgment on all matters tabled for their consideration or approval. In 2022, pursuant to SEC guidelines, the electronic copy of the Information Statement, 2021 Management Report, 2021 Annual Report in SEC Form 17-A, including the Sustainability Report, and Quarterly Report for the first quarter 2022 in SEC Form 17-Q were posted on the Company’s website and the PSE Edge, and the Notice and Agenda were published in two (2) newspapers of general circulation (in print and online format).

The Company held its Annual Stockholders’ Meeting (“ASM”) in virtual format on June 14, 2022, with holders of 84.03% of the Company’s total outstanding shares of Common and Voting Preferred Stocks as of the Record Date April 15, 2022, present via remote communication or represented by proxies in the meeting. The recorded webcast of the ASM was posted on the Company’s website for two consecutive weeks.

To view the Minutes of the 2022 PLDT ASM, please access the QR code:

The Board ensures the disclosure and filing of reports with the SEC, PSE, Philippine Dealing & Exchange Corp. (“PDEX”) and, as applicable, the US SEC and NYSE and posting on the Company’s website, immediately after or the day after the Board, annual and/or special stockholders’ meeting, of all significant actions taken in the said meeting and, where appropriate, the votes obtained for each of such actions.

The Board ensures that material information and transactions that could potentially affect the market price of the Company’s shares are timely disclosed and filed with the SEC, PSE, PDEX, and as applicable, with the US SEC and NYSE. In this regard, information on, among other matters, earnings results, acquisition or disposal of significant assets, related party transactions, Board membership changes, shareholdings of directors and officers and any changes thereto, and remuneration of directors and officers are promptly and accurately disclosed.

Disclosures/organizational announcements for the year 2022 may be accessed on the Company’s website through the QR code:

PLDT regularly conducts quarterly analysts’ and investors’ briefings to discuss financial and operating results, podcasts of which are posted in the Investor Relations section of the PLDT website. In addition and as warranted, the Company conducts special briefings to discuss other important Company developments. Our Investor Relations Center has regular engagements and meetings with fund managers and investors, which include access to PLDT Management. Shareholders who wish to raise matters or concerns relating to the business of the Company, their investments and rights may elevate such matters to the Corporate Secretary, the Investor Relations Officer, concerned units of PLDT’s Management or the Board.

The Company’s dividend policy provides for a regular dividend payout rate of 60% of Core Earnings Per Share as regular dividends. The dividend policy considers, among others: (i) the levels of capital expenditures to build a robust, superior network to support customer demand and the continued growth of data traffic; (ii) plans to invest in new adjacent businesses that will complement the current business and provide future sources of profits and dividends; and

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\(^6\) As at December 31, 2022
PLDT was able to pay out approximately 60% of its core earnings for the year 2022. Information on PLDT’s 2022 Dividend Declarations is available through the QR code:

Customer. PLDT serves a broad range of customers from individuals, residential, micro, small and medium enterprise (SME) and large enterprise, including the public sector. We continuously endeavor to provide best-in-class experiences to fulfill our customers’ needs and expectations on responsive products and services, quality of service, pricing, application, service provisioning process, repair and restoration service, and billing and payment services. We engage with our customers through various traditional and digital touchpoints and empower them to resolve their concerns through self-help channels with the end view of knowing and understanding their product and service needs, promptly addressing their concerns, and identifying areas where we could further enhance customer experience.

In 2022, the following projects, among others, were initiated by the Company:

CX Center of Excellence. The Company has implemented a comprehensive initiative, the Net Promoter Score (NPS) closed loop process, with the aim of enhancing customer experience. Through this program, customer feedback is actively gathered and utilized to empower cross-functional units within the Company to make informed decisions on customer experience based on customer insights, ultimately leading to the development of effective solutions.

Customer Experience Improvements. The Company reviewed all customer touchpoints for improvement opportunities, leading to a transformation in processes, workflows, and culture. As an example, to enhance first contact resolution, we equipped customer service agents with the tools and guidelines needed for effective rebate processing. This allowed faster resolutions and an improved overall customer experience. The Company also provided real-time customer updates via SMS and social media, including causes and resolution timelines, to keep customers informed of the progress of their concerns.

Customer Empowerment Through Inclusive Self-Service Solutions. The Company has made significant strides in offering digital customer solutions that meet customers’ changing needs. Our focus on digital transformation has resulted in streamlined operations, driven growth, and enabled self-service automation, a critical component of modern customer experience. Through our digital support portal, the automation of various customer requests, and enhanced payment channels, PLDT enables customers to receive assistance without having to talk to a customer service representative; and provides opportunities to choose the solution that is best suited to their needs. Customers who opt to engage the Company through traditional customer channels continue to do so through the CX Hotline: 171 and the Company’s social media pages.

Customer Education Programs. To highlight our improved digital customer touchpoints, the Company refined its customer education efforts using a multi-channel communication approach. Customers received comprehensive information on self-care solutions, digital payment centers, internet speed optimization, and billing information through a variety of channels including SMS, email, Interactive Voice Response System ("IVRS"), social media, and other digital channels. This strategy ensured that our customers were informed and equipped with the tools needed to maximize their experience of Company products and services.

Customer support on the SIM Registration Act. In support of the implementation of the SIM Registration Act (Republic Act 11934), customers were provided with a self-care portal and frontline support via hotline, social media, and stores and service centers for easy SIM registration.

Employees. PLDT respects the dignity, rights, and interests of its employees, among which are the right to self-organization, safe and healthy working conditions, professional development, and community-building social activities. The value of employees to the business is underscored by the inclusion of people and culture transformation among the shared Company goals. Identifying, developing, and retaining talent is a core responsibility and accountability of every leader. Anchored on the foundational premise that the Company’s treatment of its employees will influence how employees, in turn, deliver service to customers, PLDT embeds employee experience at the core of all people initiatives, programs, and processes. Three principles guide the employee experience design: leader-led, employee-owned, and digital-enabled. The vision for digital market leadership is hinged on a high-performing culture, and PLDT continuously engages employees to aspire for this goal by aligning groups and individuals to the Company’s shared goals and ensuring that the Company’s performance management system is performance driven and coaching centered. A digital platform is in place that enables a standard performance management system across PLDT and Smart. Supporting the objective of shaping a high-performing culture is a Total Rewards Program that is merit-based and addresses both short-term and long-term transformation goals. Compensation and incentives are determined on the bases of performance and accomplishment. Two major rewards programs are in place: the Short-term Incentive Plan ("STIP") and the Long-term Incentive Plan ("TIP").

To ensure that we enable the best integrated telco strategy, PLDT relentlessly pursues its agenda on succession management. An urgent groundwork activity is working with our Leaders on present requirements while creating a talent pipeline and ecosystem for the next horizon of products and services, including the development and implementation of capability building initiatives, series of targeted hiring in local and global markets and the revival of the Management Associate Program.

A digital environment requires a strong learning culture. This is supported by PLDT's corporate university that utilizes all learning modalities for the best reach and an internal career opportunity marketplace to enable talent mobility for all its employees.

PLDT organizes engagement programs that prioritize the well-being of employees and strengthen the quality of work relationships. These allow employees to engage in a broad range of character-developing and relationship building activities through CSR, sports, special interest groups, and family-oriented programs. Formal channels for employee feedback are made available through engagement surveys conducted at regular intervals to give employees the opportunity to share their perspectives about relevant Company matters. Digital and social platforms are likewise optimized for employee crowdsourcing and internal communication, while Management-led digital dialogues provide opportunity for employees across various parts of the country to directly interact and communicate their suggestions and recommendations to top management.
Regulators. PLDT operates within relevant legislative and regulatory frameworks and complies with the requirements thereunder which are applicable to it. We participate in public policy forums, conferences and hearings conducted by government and regulatory agencies on policies and regulations that have implications and affect the operations of the telecommunications industry. PLDT also participates in legislative hearings relative to initiatives and proposed legislation in the fields of ICT, corporate governance, cybersecurity, digital transformation, and labor-related matters. Our “Internet for All” advocacy and investments in network infrastructure and technologies to provide the widest coverage and superior quality of service at affordable prices are aligned with and support the Government’s objectives set out in the Public Telecommunications Policy Act.

Suppliers. PLDT maintains mutually beneficial relationships with like principles suppliers that uphold PLDT’s core values of fairness, accountability, integrity, and transparency in their own businesses. Suppliers undergo an accreditation process before they engage in business with PLDT. Among the criteria for accreditation are financial and technical capability, compliance with applicable laws, including those pertaining to industrial relations, environment, health and safety, intellectual property rights, cyber security, data privacy and sustainability. The Company’s purchases, as a rule, are made based on competitive bidding among accredited and qualified suppliers.

Creditors. In accordance with our Code of Ethics, we protect the rights of our creditors by publicly disclosing all material information, such as earnings results and risk exposures relating to loan covenants. Our disclosure controls and procedures also include periodic reports to our creditors such as our latest certified financial statements, no default certification, and certification on compliance with financial ratio limits. PLDT’s credit has been rated at investment grade by two major international credit rating agencies as of yearend 2022.

Communities. PLDT strives to engage local communities where it operates through corporate citizenship programs that support the business while contributing to nation-building and the achievement of the United Nations Sustainable Development Goals (UN SDGs). We uphold a community engagement strategy that is inclusive, collaborative, ethical, and sustainable. Leveraging on core businesses and infrastructure, we act as enabler in the promotion of digital inclusion in communities in the areas of digital wellness, disaster resilience, education, and livelihood.

ADVOCACY & NETWORKING

PLDT supports the advocacy for better governance and ethics in business as manifested in the Company’s policy against corruption and bribery set forth in its Code of Ethics and Policy on Gift-Giving Activities and reinforced in specific policies such as the Gifts Policy, Supplier/Contractor Relations Policy, Corporate Governance Guidelines for Suppliers, which prohibit bribery or acts which may be construed as bribery involving third parties in business dealings with the Company. These policies are implemented through anti-corruption programs and measures such as internal controls, training and communication with applicable laws, including those pertaining to third party due diligence, and support for and participation in multi-sectoral anti-corruption initiatives to eliminate graft and corruption.

To demonstrate its commitment to the United Nations Global Compact ("UNGC"), PLDT and Smart are participant signatories to the Statement from Business Leaders for Renewed Global Cooperation. Participants actively engage with the UNGC at the global level to integrate into their companies’ operations, the organization’s Ten Principles on human rights, labor, environment, and anti-corruption.

In 2021, PLDT and Smart formalized membership in the UK-based Internet Watch Foundation ("IWF"). As the first companies in the Philippines to join the global coalition of more than 150 organizations in the fight against online sexual abuse and exploitation of children ("OSAEC"), membership in the coalition is an expression of the Group’s commitment to curtail OSAEC and comply with the Anti-Child Pornography Law (Republic Act No. 9775).

As IWF members, PLDT and Smart have access to a wide database of OSAEC materials which are integrated into the Group’s own child protection platform, a step forward in the Group’s continuing efforts to protect children and customers and making cyberspace safe by blocking access to exploitative content on the internet.

In 2022, PLDT and Smart, the only telecommunications companies that have been invited to join the National Economic Development Authority ("NEDA")-led Stakeholders’ Chamber on Sustainable Development Goals ("SDGs"), pledged their commitment to the 2030 Agenda for Sustainable Development at the inaugural meeting organized by the NEDA.

PLDT continues to work with institutions and organizations engaged in programs and advocacy efforts in the field of corporate governance, compliance, and business ethics. As a sponsoring partner member of the Ethics and Compliance Initiative ("ECI"), the PLDT Group has access to ECI’s vast online library on governance and related topics and opportunities to attend and participate in discussion groups and training sessions, as well as interact with other governance and ethics professionals around the world. In the process, the Group is able to benchmark its governance practices against those of leading companies. Locally, PLDT is a premium member of the Integrity Initiative, Inc. and PLDT and Smart are members of the Good Governance Advocates and Practitioners of the Philippines ("GGAPP"). PLDT also participates in the activities of the Institute of Corporate Directors ("ICD") and its sister institute in the public sector, the Institute for Solidarity in Asia ("ISA").

The Company aims to continuously improve its governance standards and practices, including the strengthening of internal controls and benchmarking of its Code of Business Conduct and Ethics, in line with the Recommendations of the CG Code for Publicly-Listed Companies, the mandate of the Revised Corporation Code, the results of feedback from the Company’s monitoring and evaluation system, and by aligning with recognized best practices.
Creating More Value for Business and Stakeholders

“By harnessing the power of data, PLDT can empower its people to make informed decisions, while enhancing shareholder value through a more strategic and proactive approach to risk management.”

The PLDT Group’s commitment to the proactive management of existing and emerging risks is reinforced by the Group Enterprise Risk Management Department (GRMD). The GRMD, under the leadership of the Chief Risk Management Officer (CRMO), develops and manages a comprehensive integrated risk management program that is implemented across all levels of the organization, with the goal of managing the Group’s risks to an acceptable level, so as to enhance opportunities, reduce threats, and thus create even more value for the business and its stakeholders.
In 2022 the GRMD focused on generating risk data across all levels of the organization to enable risk-based decision making. The GRMD conducted engagements with both the Privacy Office and Cyber Security Operations Group to assist in the transition of their risk practice to operate as a Second Line of Defense (2LoD). Efforts included an alignment of data constructs for risk assessment and an enhancement of risk assessment guidelines specific to oversight areas. The team also strengthened ties with Internal Audit through Project Ripple, a joint effort aimed at synergizing governance, risks and controls across the company’s Risk and Audit practices.

Concurrently, GRMD began work on building digitization capabilities for its risk operations through the ServiceNow Governance, Risk & Compliance (GRC) Platform. The team also applied enhancements to risk data generation from the top-down, working closely with Management to sharpen its risk assessment reports for the company’s Top Risks.

The PLDT Group Risk Management Philosophy Statement

The PLDT Group adopts a risk philosophy that recognizes risks as integral to its business thereby committing itself to managing these risks with the aim of attaining its business objectives, thus enhancing shareholder value.

The PLDT Group operates in a complex and dynamic business environment which gives rise to a variety of risks that can be both threat and opportunity. Recognizing that these risks are an integral part of its business, the PLDT Group is committed to managing its overall risk exposure in a systematic way and in such a manner that supports its strategic decision-making process. Accordingly, the PLDT Group employs a comprehensive, integrated risk management program, effected across all levels of the organization, with the goal of identifying, analyzing and managing the Group’s risks to an acceptable level, so as to enhance opportunities, reduce threats, and thus sustain competitive advantage. The PLDT Group believes that an effective risk management program will contribute to the attainment of objectives by PLDT and its subsidiaries, thus creating value for the business and its stakeholders.

The Enterprise Risk Management Framework and Process

The GRMD promulgates and encourages the adoption of a standard risk evaluation process focused on the need to properly identify, analyze, evaluate, treat and monitor risks that may affect the achievement of business objectives. The ERM process implemented is based on the International Standard of ISO 31000. The implementation of the ERM process ensures that high-priority risks are well understood and effectively managed across all functions and units within the PLDT Group.

ISO 31000: Risk Management Process

- Establish the Context
- Identify Risks
- Analyze Risks
- Evaluate Risks
- Treat Risks
- Monitor and Review
To assist in the execution of the ERM process, the GRMD has adopted the Committee of Sponsoring Organizations of the Treadway Commission’s (COSO) Three Lines of Defense Model. This model safeguards contribution of all organizational levels to managing enterprise risks by ensuring controls are in place, and crafting appropriate mitigation strategies.

**Risk Committee**

The Risk Committee assists the PLDT Board in overseeing Management’s adoption and implementation of a system for identifying, assessing, monitoring and managing key risk areas. The committee reviews Management’s reports on the Company’s major risk exposures as well as Management’s plans and actions to minimize, control or manage the impact of such risks.

The GRMD reports to the PLDT Risk Committee on a quarterly basis and to the PLDT Board of Directors on a semi-annual basis on developments with regard to the Group’s risk management activities.

**PLDT Group Top Risks**

The GRMD, under the leadership of the Chief Risk Management Officer, promulgates and encourages the adoption of a standard risk evaluation process focused on the need to properly identify, analyze, evaluate, treat and monitor risks that may affect the achievement of business objectives. A risk assessment exercise was undertaken by the Top Management Team to identify and prioritize the most important risks affecting the PLDT Group for 2022. The top risks for 2022, listed in no particular order of criticality, are: (i) prolonged pandemic; (ii) shifting political and economic conditions; (iii) complexities of competing in an evolving industry; (iv) impediments to transformation initiatives; (v) risks on the resolution of customer experience issues; (vi) supply chain constraints, (vii) challenges in future-proofing the workplace, (viii) continued cybersecurity attacks and privacy breaches, (ix) physical impacts of climate change, and (x) failure to strengthen the company’s sustainability practice.

“Expanding our view of risk beyond compliance can help the organization anticipate and plan for challenges, seize opportunities, and weather any crisis.”
Manuel V. Pangilinan

Manuel V. Pangilinan, 76, Filipino

He has been a director of PLDT since November 24, 1998. He was appointed as Chairman of the Board of Directors of PLDT after serving as its President and Chief Executive Officer from November 1998 to February 2004. Since January 1, 2016, he also held the position of President and Chief Executive Officer of PLDT until June 7, 2021, and served as President and Chief Executive Officer of Smart Communications, Inc. (“Smart”) until August 7, 2019. Mr. Pangilinan is the Chairman of the Governance, Nomination and Sustainability, Executive Compensation, Technology Strategy, and Data Privacy and Information Security Committees of the Board of Directors of PLDT. He also serves as Chairman and President of Metro Pacific Investments Corporation (“MPIC”), Chairman of Manila Electric Company (“Meralco”), PXP Energy Corporation and Philex Mining Corporation, and Vice Chairman of Roxas Holdings, Inc., all of which are PSE-listed companies, and of several subsidiaries or affiliates of PLDT or MPIC, including, among others, Smart, Digital Mobile Philippines, Inc. (“DMPI”), Digital Telecommunications Phils. (“Digitel”), PLDT Communications & Energy Ventures, Inc., ePLDT, Inc., Beacon Electric Assets Holdings Inc., Philex Petroleum Corporation, Manila North Tollways Corporation, Maynilad Water Services Corporation, Landco Pacific Corporation, Metro Pacific Hospital Holdings, Inc., Medical Doctors Incorporated (Matki Medical Center), Colinas Verdes Corporation (Cardinal Santos Medical Center), Davao Doctors Incorporated, Riverside Medical Center Incorporated, Our Lady of Lourdes Hospital and Asian Hospital Incorporated. He is also Chairman of MediaQuest Holdings Inc., TVS Network, Inc. and PLDT-Smart Foundation.

Mr. Pangilinan founded First Pacific Company Limited (“First Pacific”), a Hongkong Stock Exchange-listed company, in 1981 and serves as its Executive Chairman, Managing Director and Chief Executive Officer. Within the First Pacific Group, he also holds the position of President Commissioner of P.T. Indofood Sukses Makmur Tbk, the largest food company in Indonesia.

Outside the First Pacific Group, Mr. Pangilinan is the Chairman of the Board of Trustees of San Beda College and Amateur Boxing Association of the Philippines, a governing body of amateur boxers in the country, and the Chairman Emeritus of the Samahang Basketbol ng Pilipinas. He is also the Chairman of Philippine Business for Social Progress, the largest private sector social action organization made up of the country’s largest corporations and a Co-Chairman of the Philippine Disaster Resilience Foundation, Inc., a non-stock, non-profit foundation established to formulate and implement a reconstruction strategy to rehabilitate and rebuild areas devastated by floods and other calamities, and of the US-Philippine Business Society, a non-profit society which seeks to broaden the relationship between the United States and the Philippines in the areas of trade, investment, education, foreign and security policies and culture.

Mr. Pangilinan has received numerous prestigious awards including the Business Icon Gold Award for having greatly contributed to the Philippine economy through achievements in business and society by Biz News Asia magazine (2008), Global Filipino Executive of the Year for 2010 by Asia CEO Awards, and Philippines Best CEO for 2012 by Finance Asia

Mr. Pangilinan graduated cum laude from the Ateneo de Manila University, with a Bachelor of Arts Degree in Economics. He received his Master’s Degree in Business Administration from Wharton School of Finance & Commerce at the University of Pennsylvania, where he was a Procter & Gamble Fellow. He was conferred a Doctor of Humanities Degree (Honoris Causa) by the San Beda College (2002), Xavier University (2007), Holy Angel University (2009) and Far Eastern University (2010).
Retired Judge Manuel L. Argel, Jr. | 73, Filipino

He has been a director of PLDT since January 28, 2020. He is a member of the Social Security Commission ("SSC"), the Governing Board of the Social Security System ("SSS") and shares the responsibility for the governance of the SSS in terms of providing policy directions, monitoring, and overseeing management actions. He is a member of the Risk Management and Investment and Audit Committees of the SSC. He also performs quasi-judicial functions through decisions rendered on cases involving SSS coverage, benefits, contributions, and penalties.

He started his law career as an associate of private full-service law firms until he formed his own law firm in 1981. While in private practice, Judge Argel was accredited in 1995 as a Voluntary Labor Arbitrator of the National Conciliation and Mediation Board. He also served as President of the Integrated Bar of the Philippines (Ilocos Chapter) from 1993 to 1995, Provincial Secretary of the National Citizens' Movement for Free Elections, Chairman of the Ilocos Sur Local Amnesty Board, and member of the People's Assistance Development Action Center, Inc. His stint in the government started when he was elected as a member of the Sangguniang Bayan of Vigan City in 1980. In 2008, he received the Legislative's award given by the City Government of Vigan in recognition of his accomplishments and contributions as former legislator of Vigan City. In 1995, he was appointed as Regional Trial Court (RTC) Judge of Laoag City, and, served as Executive Judge from 2005 to 2007 and Presidential Assistant for Region 1 in the Philippine Judges Association. He retired from the Judiciary in 2015. His record of public service as a judge was marked by a very high degree of competence, integrity, dedication, and independence.

Judge Argel is a distinguished alumnus of San Beda University, where he obtained both his Bachelor of Arts in Philosophology in 1969 and his Bachelor of Laws in 1974. He continuously strives to enhance his knowledge and skills through participation in various trainings and seminars, such as the Institute of Corporate Directors, Corporate Governance Orientation Program for GOCCs and Professional Directors Program, the ACGES seminars on "Lessons from a Pandemic" and "How to Courageously Lead During a Crisis," a seminar on Islamic Finance, and PLDT ACGES events on topics ranging from "Customer Obsession" to the "Metaverse and its impact on business and human interaction". He also ensures that he is up to date on corporate policies aligning with the latest Revised Code of Corporate Civilization of the Philippines.

Helen Y. Dee | 79, Filipino

She has been a director of PLDT since June 18, 1986. She is the Chairperson of EEI Corporation, House of Investments, Petro Energy Resources Corporation, Rizal Commercial Banking Corporation, all of which are PSE-listed companies. She is the Chairperson, Vice Chairperson or a director of several companies engaged in banking, insurance and real property businesses. Ms. Dee received her Master’s Degree in Business Administration from De La Salle University.

Atty. Ray C. Espinosa | 67, Filipino

He has been a director of PLDT since November 24, 1998, and is a member of the Technology Strategy and Data Privacy and Information Security Committees of the Board of Directors of PLDT. He was Senior Advisor to the President and CEO of PLDT from January 28, 2019 until June 8, 2021. He was PLDT’s Chief Corporate Services Officer from December 2016 until January 28, 2019, and previously served as President and CEO of ePLDT Inc. and its subsidiaries from July 2000 until April 2010 and as President and CEO of TVS Network Inc. and Cignal TV Inc. from December 2009 until May 2013. In June 2013, he joined First Pacific Company Limited as Associate Director.

Atty. Espinosa is also the President and CEO of Meralco. He is a director of Roxas Holdings Inc., an independent director of Lepanto Consolidated Mining Company and chairman of its Audit Committee, and an independent director of Maybank Philippines Inc. and chairman of its Risk Management Committee. He is the chairman of the Pilstar Group of Companies and BusinessWorld Publication Corporation. He is a trustee of the PLDT-Smart Foundation Inc. and the Beneficial Trust Fund of PLDT.

He has a Master of Laws Degree from the University of Michigan School of Law and a Bachelor of Laws Degree from the Ateneo de Manila University School of Law, and is a member of the Integrated Bar of the Philippines. He was a partner at SyCip Salazar Hernandez & Gatmaitan from 1982 to 2000, a foreign associate at Covington and Burling (Washington, D.C.) from 1987 to 1988, and a law lecturer at the Ateneo de Manila University School of Law from 1983 to 1985 and 1989. He placed first in the 1982 Philippine Bar Examinations.

James L. Go | 84, Filipino

He has been a director of PLDT since November 3, 2011. He is a member of the Technology Strategy and Risk Committees and Advisor of the Audit Committee and the Board of Directors of PLDT. He is the Chairman of JG Summit Holdings, Inc. and Cebu Air, Inc., the Chairman and Chief Executive Officer of Oriental Petroleum and Minerals Corporation, and the Chairman Emeritus of Universal Robina Corporation, Robinsons Land Corporation, JG Summit Petrochemical Corporation, and JG Summit Olefins Corporation. He is the Vice Chairman of Robinsons Retail Holdings, Inc. and a Director of the Manila Electric Company and Meralco Powergen Corporation. He is also the President and Trustee of the Gokongwei Brothers Foundation, Inc. Mr. Go obtained his Bachelor of Science Degree and Master of Science Degree in Chemical Engineering from Massachusetts Institute of Technology, USA.

Kazuyuki Kozu | 50, Japanese

He has been a director of PLDT since July 6, 2021. He was the Director of Core Network Development Department of NTT DOCOMO, INC., Tokyo, Japan. Prior to that, he served as Senior Manager of Packet Network System Development Department of DOCOMO Technology, Inc., Tokyo, Japan from September 2016 to June 2020, Director of System Management Department of mmbi Inc., Tokyo, Japan from September 2015 to August 2016, and Senior Manager of Networking Research Group of DOCOMO Communications Laboratories, Munich, Germany from April 2010 to August 2015. He started his career in NTT DOCOMO INC., Tokyo, Japan, as Engineer from April 1995 to March 2002. He moved to March 2010 of Core Network Development Department. He graduated with a Bachelor’s Degree in Electrical Engineering and Computer Science from the Yokohama National University, Kanagawa, Japan and obtained his Master’s Degree in Electrical Engineering and Computer Science from the same university.

Bernido H. Liu | 60, Filipino

He has been an independent director of PLDT since September 28, 2015 and is an independent member of the Audit, Governance, Nomination and Sustainability, Executive Compensation, Risk, and Data Privacy and Information Security Committees of the Board of Directors of PLDT. Concurrently, he is the Chairman and Chief Executive Officer of GOLDEN ABC, Incorporated. ("GABC"), a fashion retail company which designs and sells its own clothing, personal care and accessory lines marketed and retailed under a dynamic portfolio of well-differentiated proprietary brands, namely Penshoppe, OXGN, ForMe, Memo, Regatta and BOCU. He is also the Group Chairman of LH Paragon Incorporated, a business holdings company which has under its management GABC and other companies in various industries, namely, Matimco Incorporated, Oakridge Realty Development Corporation, Basic Graphics Incorporated, and Greentree Food Solutions, Inc.

Mr. Liu and GABC under his leadership have been recognized by different award-giving bodies. Awards include the Agora Award for Outstanding Achievement in Entrepreneurship from the Philippine Marketing Association, Ten Outstanding Young Men for Entrepreneurship, Global Retailer of the Year from the Philippine Retailers Association and the Department of Trade and Industry, and the ASEAN Business Award of Excellence for Priority Integration Sector in Retail. Mr. Liu graduated with a Bachelor of Science Degree in Architecture from the University of San Carlos, and completed the Executive Education Owner/President Management Program of the Harvard Business School.
Retired Chief Justice Artemio V. Panganiban | 86, Filipino

He has been an independent director of PLDT since April 23, 2013 and is serving as an independent member of the Audit, Governance, Nomination and Sustainability, and Executive Compensation Committee, and Chairman of the Risk Committee, of the Board of Directors of PLDT. He was appointed as Lead Independent Director effective March 21, 2019. He served as an independent member of the Advisory Board and an independent non-voting member of the Governance and Nomination Committee of the Board of Directors of PLDT from June 9, 2009 to May 6, 2014. Currently, he is also an independent director of Meralco, Petron Corporation, Metro Pacific Investments Corporation, GMA Network, GMA Holdings, JG Summit Holdings, Inc., Asian Terminals, Inc. and RL Commercial REIT, Inc., and a non-executive director of Jollibee Foods Corporation, all of which are PSE-listed companies, as well as Senior Adviser of Metropolitan Bank and Trust Company, a member of the Advisory Council of the Bank of the Philippine Islands and an adviser of Double Dragon Properties Corp. and Merry Mart Consumer Corp. He is also Chairman of the Board of Directors of Asean Dispute Resolution Center, Inc., Chairman of the Philippine National Committee of the ASEAN Law Association, Designated Chairperson of the four Philippine members of the Permanent Court of Arbitration in The Hague, Netherlands, and a column writer of the Philippine Daily Inquirer.

Hon. Panganiban served the Supreme Court of the Philippines for more than 11 years, first as Associate Justice (October 10, 1995 to December 20, 2005) and later, as Chief Justice (December 21, 2005 to December 6, 2006) during which he sat concurrently as Chairperson of the Presidential Electoral Tribunal, Judicial and Bar Council and Philippine Judicial Academy. He has received over 250 awards in recognition of his role as jurist, practicing lawyer, professor, civic leader, Catholic lay worker and business entrepreneur, including “The Renaissance Jurist of the 21st Century” given by the Supreme Court on the occasion of his retirement from the Court. Hon. Panganiban graduated cum laude from Far Eastern University with a Bachelor of Laws Degree in 1960, and was conferred a Doctor of Laws Degree (Honoris Causa) by the University of Iloilo (1997), Far Eastern University (2002), University of Cebu (2006), Angeles University (2006) and Bulacan State University (2006). He was co-founder and past president of the National Union of Students of the Philippines.

Alfredo S. Panlilio | 60, Filipino

He has been the Director, President and Chief Executive Officer of PLDT, Inc. since June 8, 2021 and was a member of the Board of Directors of PLDT from March 7, 2016, serving as an independent director of PLDT from March 7, 2016 until his death on April 18, 2023. He has also been a member of the Board of Directors of Cignal TV, Inc., AsiaSat Telecommunications Holdings Sdn. Bhd. (ATH), Chikka Holdings Limited, Connectivity Unlimited Resources Enterprises, Inc., Wifun Technologies, Inc., and Vega Group of Companies; Independent Director of CEMEX Holdings Philippines, Inc., Board Member of Makati Central Estate Association, Inc. (MACEA), and Trustee of Kapampangan Development Foundation and Philpop Music Foundation, Inc.

An advocate of the value of sports in maintaining a strong republic, Panlilio serves as Chairman of the Philippine Basketball Association of the Philippines (NGAP) and Makati Golf Club, Inc.

Bearing testament to his achievements, Panlilio was named CEO of the Year by London-based award-giving body Total Telecom at the 2022 Asia Communication Awards. He was previously honored as CEO Excel Awardee of the International Association of Business Communicators Philippines in 2015, was one of seven finalists in the Rising Star (individual) category of the PLATTS Global Energy Awards 2015 held in New York, and has received multiple local and international awards for customer management and business communication excellence throughout his 38-year career.

A Member of the Management Association of the Philippines (MAP), Panlilio holds a Business Administration Degree in Business Administration (Computer Information Systems) from San Francisco State University. He obtained his Master in Business Administration at J.L. Kellogg School of Management of Northwestern University and the Hongkong University of Science and Technology.

Former Ambassador Albert F. Del Rosario | 83, Filipino

He served as a director of PLDT from July 11, 2016 until his death on April 18, 2023. He was also a member of the Technology Strategy Committee of the Board of Directors of PLDT. He was the former Secretary of Foreign Affairs of the Philippines from February 2011 to March 2016 and also served as Philippine Ambassador to the United States of America from October 2001 to August 2006. Prior to entering public service, he was on the Board of Directors of various firms. His business career for over four decades has spanned the insurance, banking, real estate, shipping, telecommunications, advertising, consumer products, retail, pharmaceutical and food industries.

1Ambassador Albert F. Del Rosario passed away on April 18, 2023.
2The Board elected Atty. Manilyn A. Victorino-Aquino as a director of the Company to hold office effective May 8, 2023, and for the unexpired term of her predecessor in office, the late Ambassador Albert F. del Rosario.

Ambassador del Rosario received numerous awards and recognition for his valuable contributions to the Philippines and abroad. In November 2022, he was conferred the Highest Honor from His Majesty Empress of Sikabu, the Order of Gokyo by H.E. President Gloria Macapagal Arroyo for his outstanding efforts in promoting foreign relations for the Philippines in September 2004, and the Order of Lakandula with a Rank of Grand Cross (Bayani) for acting as Co-Chair of the 2015 APEC in December 2015. He was a recipient of the International Heroes Award in recognition of his work in fostering Philippine democracy in 2001 and the Philippine Army Award from H.E. President Corazon Aquino for his accomplishments as Chairman of the Makati Foundation for Education in 1991. He was awarded as 2013 Professional Chair for Public Service and Governance by Ateneo School of Government and the Metrobank Foundation, 2014 Management Man of the Year by Management Association of the Philippines, 2016 Outstanding Government National Official by Volunteers Against Crime and Corruption (VACC), 2016 Asia CEO Award as Life Contributor, and Manuel L. Quezon Gawad Parangalang Para sa mga Outstanding Citizens for 2015. He was elevated to the Xavier Hall of Fame in New York City in 2006. He received the AIM Washington Sycip Distinguished Management Leadership Award in 2011, Doctor of Laws (Honoris Causa) for "principled commitment to democracy, integrity and the rule of law both at home and around the globe" conferred by the College of Mount Saint Vincent, New York City in September 2015, Rotary Club Makati West’s First “Albert del Rosario Award” (Tungo sa Makatarungang Pamumuhay) in August 2016, Outstanding Leadership in Diplomatic Service by Miriam College Department of International Studies and Philippine Tatler’s Diamond Award both in November 2016. On September 25, 2018, he was conferred the Honorary Degree of Doctor of Humanities by the Ateneo de Manila University for staunchly defending the sovereignty and territorial integrity of the country, raising the standards of economic diplomacy and proactively ensuring the safety and security of overseas Filipinos everywhere. He was moreover the holder of a first Dan Black Belt Degree in Korean Hwa Rang Do. Ambassador del Rosario graduated from New York University with a Bachelor of Science Degree in Economics. Bernadine T. Siy | 64, Filipino

She is a director of Epicurean Partners Exchange Inc. (EPEI), and of Fil-Pacific Apparel Corporation (FPAC), both leading players in the food service and apparel industry. She previously served as President and Chief Executive Officer of EPEI Inc. from 1994 to 2013, and President and Chief Executive Officer of FPAC from 1987 to 1997 and again, from 2004 to 2013. She has been a trustee in the board of Ateneo de Manila University since 2014, and currently holds the position of board chair. She is currently an independent director of Cebu Air Inc. having been appointed in March 2021. She is also a trustee in the board of the Foundation for Economic Freedom, an economic policy advocacy organization and a member of the Management Association of the Philippines. She was a Consultant to the Board of Directors of the Development Bank of the Philippines from November 2012 to June 2014. She obtained her Bachelor of Arts Degree in Economics, Magna Cum Laude from Ateneo de Manila University and a Master’s Degree in Management from J.L. Kellogg Graduate School of Management of Northwestern University in Chicago, Illinois, USA.

Naoki Wakai | 57, Japanese

He has been a director of PLDT since August 26, 2021. He is the Senior Vice President in charge of Global Business in Business Solution Division of NTT Communications Corporation (NTT Com). He joined Nippon Telegraph and Telephone Company (NTT) in 1989 and has been engaged in global telecoms and IT business for the past 25 years. Mr. Wakai was involved in the establishment of subsidiaries and branch offices in China, Taiwan and Korea, and played a major role in the construction of international submarine cable systems. After serving as Senior Manager of IP Transit Business at NTT Com Asia (Hong Kong) and Director of International Business at Verio (USA), he moved to NTT Com in Japan and became Head of Server Hosting Team in 2006, Head of Carrier Relations in 2008 and Vice President of Global IP Network in 2009. Mr. Wakai moved to London as Deputy Managing Director and COO of NTT Europe Limited in 2012. In 2017, he moved to Singapore to serve as President and CEO of NTT Singapore Pte. Limited. He graduated with a Bachelor’s Degree in Political Science from Keio University in Tokyo, Japan, and holds a Master’s Degree in International Relations from International University in Niigata, Japan.

Marife B. Zamora | 70, Filipino

She has been a director of PLDT since November 14, 2016. Is Chairman of the Board of Willis Towers Watson Insurance and Reinsurance Brokers, Inc., and a member of the Board of Trustees of the Asian Institute of Management. She is also an Independent Board Member of Pru Life Insurance Corporation of U.K. She is the President of the UP Sigma Delta Phi Alumnae Association and co-founded the Filipina CEO Circle. She was Chairman of Convergys Philippines: Managing Director for Asia Pacific, Europe, Middle East, Africa for Convergys Corporation, and served as the first Country Manager of Convergys Philippines leading its growth as the country’s largest private employer. Prior to this, Ms. Zamora served as Managing Director of Headstrong Philippines. She was also with IBM Philippines where she held a number of sales, marketing and management positions during her 18-year tenure with the company. She is the 3rd woman President and the 68th President of the Management Association of the Philippines. Ms. Zamora received her Bachelor of Arts Degree (major in Mathematics & History) from the College of the Holy Spirit and studied in the University of the Philippines and the University of Pennsylvania.
Victorico P. Vargas  |  71, Filipino
Senior Talent Culture and Cultivation - Office of the Chairman, PLDT Leadership Transition Officer, is an Associate Director of First Pacific since January 2016, overseeing First Pacific Group businesses operating in the Philippines and its region, with particular focus on leading the Business Transformation of PLDT. Prior thereto, Mr. Vargas was the President and Chief Executive Officer of Maynilad Water Services, Inc. since August 2010. He joined PLDT in 2000 as its Human Resources Group Head and through his stay at PLDT got involved in managing the PLDT Business Transformation Office, Asset Protection and Management Group, and the PLDT International Carrier Business. He has worked in senior roles at Union Carbide, Pepsi Cola, Colgate Palmolive and Citibank, NA (both in Manila and in Southeast Asia). He is a director of Meralco, Smart Communications Inc., MGen Global Business Power, Maya Bank, Inc., PLDT Global Inc., PLDT Subic Telecom, Inc., PLDT Clark Telecom, Inc., Beacon Electric Asset Holdings, Inc. and Beacon PowerGen Holdings, Inc., President and Member of the Board of Trustees of the First Pacific Leadership Academy, Trustee of the MVP Sports Foundation, PLDT-Smart Foundation, Inc. and Ideaspace Foundation and President of the PhilPop Music Fest Foundation. Mr. Vargas was educated at Ateneo de Manila and University of Santo Tomas with a Bachelor of Science Degree in Psychology.

Marilyn A. Victorio-Aquino  |  67, Filipino
Atty. Marilyn A. Victorio-Aquino was elected as a Director of the Company effective May 8, 2023. She is a Senior Vice President of the Company and has been its Chief Legal Counsel, Head of Legal and Regulatory Affairs, and Corporate Secretary since December 1, 2018, July 1, 2021, and January 25, 2022, respectively. She joined First Pacific Company Limited (“First Pacific”) in 2012 as Assistant Director and has been appointed as Associate Director since 2018. She currently holds various positions in Philippine subsidiaries and affiliates of First Pacific and Metro Pacific Investments Corporation (an affiliate of First Pacific), including her role as President and Director of First Coconut Manufacturing Inc., and her directorships in Philex Mining Corporation, PXP Energy Corporation, Lepanto Consolidated Mining Company (which are PSE-listed companies), Philex Gold Philippines, Inc., and Silangan Mindanao Mining Company, Inc.

Prior to joining First Pacific, Atty. Victorio-Aquino retired as a Senior Partner at SyCip Salazar Hernandez and Gatmaitan Law Offices (SyCipLaw). She joined SyCipLaw in 1980 and was admitted as Partner in 1989. Her practice areas were mining and natural resources, investments, mergers and acquisitions, construction and infrastructure, and project finance and securities, where she acted as legal counsel and represented local and foreign clients in respect of some of the largest projects and transactions in the Philippines.
Atty. Victoria-Aquino graduated cum laude (class salutatorian) from the University of the Philippines with a Bachelor of Laws Degree in 1980, placed second in the Philippine Bar Examinations, and was admitted to the Philippine Bar in 1981. She obtained her Bachelor of Arts degree from the University of Santo Tomas. She is a member of the International Pacific Bar Association, Women Lawyers Circle, Federacion International de Abogadas, Philippine Bar Association, and Integrated Bar of the Philippines.

Danny Y. Yu | 61, Filipino

He is a Senior Vice President and has been appointed as the Chief Financial Officer and Chief Risk Management Officer of the Company effective May 4, 2023. Prior to his appointment, he served as the PLDT Group Controller from November 17, 2022 until May 3, 2023. He was the Senior Vice President and Chief Financial Officer, Chief Governance Officer and Chief Risk Officer of Philex Mining Corporation from September 2013 to August 2019, Chief Finance Officer of Digital Telecommunications Philippines, Inc. and Digital Mobile Philippines, Inc. (Sun Cellular) from November 2011 to July 2013, Chief Financial Officer of ePLDT, Inc. from November 2010 to December 2011, Chief Financial Officer of PLDT Global Corporation from June 2004 to November 2010, Chief Financial Officer of Mabuhay Satellite Philippines Corporation and Aces Satellite Philippines Corporation from March 1999 to May 2004, and Vice President for Corporate Development of Fort Bonifacio Development Corporation from March 1997 to March 1999. Mr. Yu graduated Magna Cum Laude from the University of San Carlos with a Bachelor of Science degree in Economics and obtained MBA credits from De La Salle University. 2002. Mr. Caeg graduated with a Bachelor’s Degree in AB Applied Economics and obtained MBA credits from De La Salle University. 2002. He served as the PLDT Group Controller from March 1997 to March 1999. Mr. Yu graduated Magna Cum Laude from the University of San Carlos with a Bachelor of Science degree in Economics and obtained MBA credits from De La Salle University.

Gina Marina P. Ordoñez | 61, Filipino

She is the Chief People Officer for PLDT and Smart Communications where she drives the effective implementation of people strategies, employee services, HR business partnering and centers of excellence. She ensures a people-centric and quality-driven environment across the company through optimized organizational structures, policies, processes and analytics. She participated in the development and execution of the PLDT Group Talent Management strategy, ensuring alignment with present and future business requirements. She joined the PLDT Group in 2016 under the Business Transformation Office (BTO) and later assumed the Smart People Group Head role before moving back to BTO in 2017 to lead Process and Quality Management.

Under the MVP Group of Companies, Ms. Ordoñez was appointed Vice President for Service Operations and Quality Management at Makati Medical Center. She also served as Head of Customer Experience for Consumer Banking in Citibank where she held various leadership positions for 16 years and where she was certified Six Sigma Black Belt professional. Ms. Ordoñez is a registered Corporate Coach and Quality Management Consultant who is certified to run coaching clinics. She completed her professional training from Coach U and is currently a member of the International Coach Federation. She has over 20 years of experience in People, Process and Quality Management leadership roles.

Joseph Ian G. Gendrano | 46, Filipino

He is the Chief Technology Officer and Head of Information Technology. He has been in PLDT’s service since May 2013. Prior to joining PLDT, he worked with Verizon Business, Cisco Systems and Goldman Sachs in the United States. He has held technical, sales, consulting and leadership roles in these organizations as well as gained industry experience in the global financial services vertical. He served from March 1997 to March 1999. Mr. Yu graduated Magna Cum Laude from the University of San Carlos with a Bachelor of Science degree in Economics and obtained MBA credits from De La Salle University.

Emmanuel Ramon C. Lorenzana | 58, Filipino

Chief Transformation and Customer Officer, has been the Chief Commercial and Customer Advisor of the Company since January 3, 2022. He is an independent Director of ATRAM where he is a member of the Executive Committee and Chair of the Governance & Risk Committees and has been serving as such since 2018. He also served as President and Chief Executive Officer of MediaQuest from 2014-2016, Executive Vice President and Head of Consumer Wireless Business of Smart Communications, Inc. from 2012 to 2013, and President of NutrAsia Inc. from 2008 to 2011. He likewise held senior management positions in Unilever from 1988 to 2008, such as Chairman and Managing Director of Unilever Malaysia and Singapore, Managing Director of Unilever Philippines, Unilever Vice President for Oral Care (Asia, Africa and Latin America), Business Planning Director of Unilever Philippines, and Marketing Director of Unilever China. Mr. Lorenzana graduated with a Bachelor’s Degree in Chemical Engineering from the University of the Philippines, and completed the Blockchain Strategy Program of Said Business School, University of Oxford, Emerging Leadership of Innovation across Sectors and Internet-of-Things/Business Implications and Opportunities of MIT Sloan School of Management, and Advance Executive Program of Kellogg School of Management.

Jeremiah M. de la Cruz | 46, Filipino

He is Senior Vice President and Head of the Consumer Business—Home Group of PLDT inc., the Philippines’ largest fully integrated telco company. Through its principal business groups - from fixed line to wireless - PLDT offers a wide range of telecommunications and digital services across the Philippines’ most extensive fiber optic backbone, and fixed line and cellular networks.

Jeremiah is an accomplished strategic leader with solid experience in managing cross functional teams in delivering revenue and growth, he oversees day-to-day operations for the Home business covering product, marketing, sales, customer experience and field operations.

Prior to joining PLDT Inc., Jeremiah has led enterprise-wide business transformation in various companies in the APAC region. He directed the Digital Strategy of Hoytz and handled senior leadership roles in Globe Telecoms, PT. XL Axiata Tdk, Optus and Vodafone. Jeremiah earned his Post Graduate Certificate in Management from the Australian Graduate School of Management.

Alejandro O. Caeg | 63, Filipino

He is the Head of PLDT and Smart Consumer Sales Group and a member of the Company’s Management Committee. Currently, he is a director of PLDT Global Corporation and was its CEO from 2010 to 2017, a director of MVP Rewards & Loyalty Solutions from 2019, and a director of Inspiro Philippines from 2018. He previously served as Head of Wireless Consumer Sales and Distribution of Smart from 2016 to 2017, Head of International & Carrier Business from 2009 until 2016, and PLDT’s representative to the ITW Global Leaders Forum as well as to the Pacific Telecommunications Council. He was Smart’s representative to the Conexus Mobile Alliance (one of Asia’s largest cellular roaming alliances), where he was also designated as its Deputy Chairman until 2012 and eventually as Conexus Chairman until 2014.

Prior to joining PLDT in 2009, he was appointed by PT Smart Telecom Tbk (Indonesia) as its Chief Commercial Strategy Officer from July to December 2008 and as Chief Commercial Officer from 2006 to 2008. Since joining Smart in 1993, he has held various sales, marketing and customer experience-related positions including that of Group Head of Sales and Distribution (2003-2005), Group Head of Customer Care and National Wireless Centers (1998-2001) and Marketing Head of International Gateway Facilities and Local Exchange Carrier (1997-1998). He also served as CEO of Telecommunications Distributors Specialist, Inc. (T5i) in 2002 and as Chief Operations Adviser of i-Contacts Corporation (Smart’s Call Center subsidiary) from 2001 to 2002. Mr. Caeg graduated with a Bachelor’s Degree in AB Applied Economics and obtained MBA credits from De La Salle University.
**EXECUTIVE OFFICERS**

Menardo G. Jimenez, Jr. | 60, Filipino
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He joined PLDT in December 2001 and served in various capacities as Corporate Communications and Public Affairs Head, Retail Business Group Head, Business Transformation Office Head, Human Resources Group Head and Consumer Home Business Group Head. He holds directorships in several subsidiaries of PLDT. Prior to joining PLDT, he had a stint at GMA Network, Inc., where he served as head of a creative services and network promotions. Mr. Jimenez received his AB Economics Degree from the University of the Philippines.

Leo I. Posadas | 56, Filipino
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He is Treasurer of the PLDT Group and concurrent Treasury Head of PLDT and Smart, handles the treasury management and treasury operations of several companies under the PLDT Group. He is a director and Treasurer of PLDT Global Investments Holdings, a director and Vice President for Treasury of Mabuhay Investments Corporation, and the Treasurer of the Vega Telecom group. He is the Chief Financial Officer of PLDT Global Corporation. He is also the Treasurer of Smart, ePLDT, Digital Telecommunications, Digital Mobile, PLDT-Smart Foundation and several other subsidiaries of PLDT and Smart. Prior to joining PLDT in September 2000, he served as Treasury Manager of Total Petroleum Philippines, and as Manager for Foreign Exchange Management of San Miguel Corporation. Mr. Posadas received his Bachelor of Arts Degree in Economics and Bachelor of Science degree in Commerce Major in Management of Financial Institutions from De La Salle University.

Melissa V. Vergel de Dios | 60, Filipino
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She is Chief Sustainability Officer effective November 4, 2021 and concurrent Corporate Sustainability Office Head and Investor Relations Head. She has been in PLDT’s service since May 2001 and served as Property Management Center Head until May 2003 and as Property and Facilities Management Center Head until September 2007. Prior to joining PLDT, she was the Chief Operating Officer of Wharton Credit Corp. and from June 2000 to May 2001 was the Group Chief Finance Officer of Global 3 Internet Holdings, Inc. She held various positions in San Miguel Group of Companies from 1984 to 2000. Ms. Vergel de Dios obtained her Bachelor of Science Degree in Marketing and Bachelor of Arts degree in Economics from Assumption College.

Gil Samson D. Garcia | 51, Filipino
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He is First Vice President and Head of PLDT Financial Controllership Sector since June 2022 and concurrent Group Chief Financial Officer (CFO) of the ePLDT Group since May 2015 which includes ePLDT, Inc., Curo Teknika, Inc. (Curo), ABM Global Solutions Inc. (AGS), IP Converge Data Services, Inc. (IPC), IPC RACK IT, Data Center, Inc. (RACK IT), and ePDS, Inc. (ePDS). He has been the CFO of MVP Rewards & Loyalty Solutions, Inc. (MRSI) since September 2018, and director of ePDS, AGS, Curo RACK IT and IPC since June 2019, January 2021, May 2021, June 2021, and July 2021, respectively. He served as CFO of Curo, AGS, IPC and RACK IT and ePDS from September 2015 – April 2020, September 2015 – May 2020, January 2017 – May 2020, April 2018 – May 2020, and June 2019 – May 2021, respectively. He was appointed as Controller of PLDT Communications and Energy Ventures, Inc. (PCEV) in June 2022.

He joined PLDT as Assistant Vice President and Head, Revenue and Cash Accounting (RevCash) in February 2007 to March 2010, and as Vice President until June 2010. His role was expanded as Head of Revenue Management and Cash (RevManCash) from July 2010 to October 2018, and became First Vice President in November 2018.

Prior to joining PLDT, he was a Senior Director of the Business Risk Services Group of SVG & Co. / Ernst & Young until January 2007, where he started his career in November 1992, gaining a wide-range of experiences in various industries, here and abroad, for both public and private sectors, in external audit, internal audit, finance / accounting, business process review and advisory, Sarbanes[1]OXIley (SOX) 404 / 302 evaluation & consultancy, risk management, corporate governance, and business fraud investigation, and fraud prevention and detection, among others.

Mr. Garcia graduated Cum Laude from the University of Santo Tomas with a Bachelor of Science Degree in Commerce, Major in Accounting. He is a Certified Public Accountant (CPA), and a globally Certified Internal Auditor (CIA) and Certified Fraud Examiner (CFE). He completed the Management Development Program in Asian Institute of Management School of Executive Education in cooperation with PLDT & Smart in August 2016, and the High Potential Program / Leadership Talent Assessment facilitated by Development Dimensions International in October 2020.

Anabelle L. Chua | 62, Filipino
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She served as the Chief Financial Officer and Chief Risk Management Officer of the PLDT Group from May 18, 2015 and August 9, 2018, respectively, until April 16, 2023.

Mary Rose L. Dela Paz | 51, Filipino
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She served as the Chief Procurement Officer of PLDT from July 16, 2019 until April 14, 2023.

Mario G. Tamayo | 53, Filipino
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He is the Internal Audit Group Head of PLDT. He joined PLDT in July 2018. Prior thereto, he was the Emerging Markets Chief Finance Officer of Pfizer Inc. handling teams across the Philippines, Thailand, Malaysia, Indonesia, Vietnam, and Pakistan. He started his professional career in the Audit and Business Advisory Division of Ernst & Young Manila and Singapore for six years. He then moved to Novartis Asia Pacific in Singapore as Regional Auditor and Team Leader, managing APAC auditors in conducting business review and compliance test of operations in Asia Pacific and Europe. He moved back to the Philippines in 2000 where he became the Head of Finance, Administration and Operations of Novartis’ Animal Health Business Unit. He pursued a rewarding career in Wyeth Philippines and Pfizer, Inc., where he took on various roles with increasing responsibilities in Strategic Planning and Business Finance, as Pfizer’s Country CFO in 2011 during the Pfizer-Wyeth integration and as Emerging Markets CFO in 2014. Mr. Reñon is a Certified Public Accountant. He completed his Bachelor’s degree in Commerce, major in Accounting at Ateneo University, and his Master’s degree in Business Administration at the Ateneo de Manila University where he garnered the Gold Medalist Award. He attended the Management Development Program of the Asian Institute of Management in 2005 and the Financial Excellence Program of Harvard Business School in 2002.

1Retired as of April 16, 2023
2Retired as of April 14, 2023
Leadership Transformation Team

The Leadership Transformation Team was formed in July 2022 to focus on driving the execution of PLDT’s aspirational 2025 vision and strategy, enabling cross-functional collaboration for agile decision-making and improved group-wide efficiencies and productivity.
Officers

Alfredo S. Panlilio
Director, President and Chief Executive Officer

Marilyn A. Victorio-Aquino
Director, Senior Vice President, Chief Legal Counsel and Corporate Secretary

Victorico P. Vargas
Leadership Transition Officer

Danny Y. Yu
Senior Vice President, Chief Financial Officer and Chief Risk Management Officer

Emmanuel Ramon C. Lorenzana
Senior Vice President and Chief Transformation and Customer Officer

Gina Marina P. Ordoñez
Senior Vice President and Chief People Officer

Joseph Ian G. Gendraño
Senior Vice President, Chief Technology Officer

Alejandro O. Caeg
Senior Vice President and Head of Consumer Sales

Jeremiah M. De la Cruz
Senior Vice President and Head of Consumer Business - Home

Menardo G. Jimenez, Jr.
Senior Vice President, Customer Business-Home

Luis S. Reñon
Senior Vice President and Head of Internal Audit

Anabelle L. Chua
Senior Vice President, Chief Financial Officer and Chief Risk Management Officer

Mary Rose L. Dela Paz
Senior Vice President and Chief Procurement Officer

Mario G. Tamayo
Senior Vice President and Network Head

Leo I. Posadas
First Vice President and Treasurer

Melissa V. Vergel De Dios
First Vice President, Chief Sustainability Officer and Head of Investor Relations

Gil Samson D. Garcia
First Vice President and Head of Financial Controllship

Katrina L. Abelerde
First Vice President and Head of Strategic Partnerships and Revenue Operations

Benedict Patrick V. Alcoseba
First Vice President and Head of Enterprise Product Management and Marketing

Marco Alejandro T. Borlongan
First Vice President, Consumer Business - Home

Mary Julie C. Carceller
First Vice President and Head of Strategic Program Management

Bernard H. Castro
First Vice President and Head of Network Quality Assurance

Joseph Michael Vincent G. Co
First Vice President and Head of People Group Operations

Joan A. De Venecia-Fabul
First Vice President, Deputy Chief Legal Counsel and Head of Legal Practice

Victor Emmanuel S. Genuino II
First Vice President and Head of Digital Office

John John R. Gonzales
First Vice President and Head of Enterprise Digital Solutions

Ma. Criselda B. Guhit
First Vice President and Head of Tax Management and Advocacy

Leah Camilla R. Besa-Jimenez
First Vice President and Head of Risk and Privacy

Gary Manuel Y. Kho
First Vice President and Head of IT Architecture and Planning

Albert Mitchell L. Locsin
First Vice President and Officer-in-Charge of Enterprise Business Group

Angel T. Redoble
First Vice President and Chief Info Security Officer and Cyber Security Operations Head

Jeanine R. Rubin
First Vice President and Head of Customer Experience

Bernadette C. Salinas
First Vice President, Officer-in-Charge of Supply Chain Management

Roderick S. Santiago
First Vice President and Deputy Network Head

Patrick S. Tang
First Vice President and Head of Home Customer Management

Victor Y. Tria
First Vice President and Head of Enterprise Revenue Group 1

Jude Michael H. Turcuato
First Vice President and Head of Sports

John Henri C. Yanez
First Vice President and Head of Home Marketing

Catherine Y. Yang
First Vice President and Group Corporate Communications Officer

Princesita P. Katigbak
First Vice President and Head of National Key Accounts

Ma. Magdalene A. Tan
Vice President and Officer-in-Charge of Corporate Governance

Abner Tito L. Alberto
Vice President and Assistant Corporate Secretary

Minerva M. Agas
Vice President and Head of Logistics

Cecille M. Alzona
Vice President and Head of Home and Enterprise Finance Business Partnering

Roy Victor E. Añonuevo
Vice President and Head of Customer Care Operations Support

Tito Rodolfo B. Aquino, Jr.
Vice President and Head of Commercial Contracts Management & Governance

Mitchie M. Arcaina
Vice President and Head of Culture

Maria Cecilia A. Arevalo
Vice President and Head of Consumer Care Operations

Jerameel A. Azurin
Vice President and Head of Disruptive Business Product Management

Francis A. Bautista
Vice President and Head of Finance Digital Innovation Hub

Dianne M. Blanco
Vice President and Head of Consumer Credit and Accounts Management

Luis Gregorio D. Casas
Vice President and Head of CRM BPO Industry

Benjamin Jose C. Causon, Jr.
Vice President and Head of GMM East Area Operations Management

Melvin Jeffrey C. Chan
Vice President and Head of IOB Business Development & Enterprise Innovations

Ma. Monica M. Consing
Vice President and Head of PG Policy Governance and Development

Branden B. Dean
Vice President and Head of IT Operations Support Systems & Automation Management

Ramil C. Enriquez
Vice President and Head of HOME Business & Consumer Analytics
<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
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<tr>
<td>Aniceto M. Franco III</td>
<td>Vice President and Head of National Key Accounts Partnership Head</td>
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<tr>
<td>Gene S. De Guzman</td>
<td>Vice President and Head of Enterprise Service Assurance Management I</td>
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<tr>
<td>Rai Antonio A. De Jesus</td>
<td>Vice President and Head of Procurement - IT Category</td>
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<td>Leonard A. Gonzales</td>
<td>Vice President and Head of Property, Facilities and Security Management</td>
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<td>Silverio S. Ibay, Jr.</td>
<td>Vice President and Technology Finance Business Partnering Head</td>
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<td>Gary F. Ignacio</td>
<td>Vice President and Head of Enterprise Strategic Business Development</td>
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<td>Marven S. Jardiel</td>
<td>Vice President and Head of and Enterprise Customer Operations Management</td>
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<tr>
<td>Javier C. Lagdameo</td>
<td>Vice President and Head of CRM Conglomerate 1</td>
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<tr>
<td>Ser John S. Layug</td>
<td>Vice President and Head of Luzon Project Management</td>
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<tr>
<td>John Henry S. Lebumfacil</td>
<td>Vice President and Head of Enterprise Resource Planning</td>
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<tr>
<td>Armando Dodjie T. Lim</td>
<td>Vice President and GMM North Area Operations Management Head</td>
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<tr>
<td>Czar Christopher S. Lopez</td>
<td>Vice President and Head of Customer Fixed Access, Quality and Outside Plant Project Management</td>
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<tr>
<td>Paolo Jose C. Lopez</td>
<td>Vice President and Head of Home Stores and Emerging Channels</td>
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<tr>
<td>Ma. Carmela F. Luque</td>
<td>Vice President and Head of Financial Audit</td>
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<tr>
<td>Mark David P. Martinez</td>
<td>Vice President and Head of Revenue Contracts</td>
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<tr>
<td>Loreevi Gail O. Mercado</td>
<td>Vice President and Head of Group Talent Management</td>
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<tr>
<td>Evert Chris R. Miranda</td>
<td>Vice President and Head of Home Digital Services Marketing</td>
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<tr>
<td>Oliver Carlos G. Odulio</td>
<td>Vice President and Head of Enterprise Business Continuity &amp; Resilience</td>
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<tr>
<td>Audrey Lyn S. Oliva</td>
<td>Vice President and Head of Strategic Analytics</td>
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<tr>
<td>Charles Louis L. Orcena</td>
<td>Vice President and Head of Advanced Analytics &amp; Decision Science</td>
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<tr>
<td>Anna Karina V. Rodriguez</td>
<td>Vice President and Head of Portfolio Value Management</td>
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<tr>
<td>Marielle M. Rubio</td>
<td>Vice President and Head of Organization Planning &amp; Optimization</td>
</tr>
<tr>
<td>Genaro C. Sanchez</td>
<td>Vice President and Head of Global Capacity Strategy</td>
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<tr>
<td>Maria Christina C. Semira</td>
<td>Vice President and Head of Finance Operations Order-to-Cash</td>
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<tr>
<td>Arvin L. Siena</td>
<td>Vice President and Head of Network Design Studio</td>
</tr>
<tr>
<td>Carla Elena A. Tabuena</td>
<td>Vice President and Head of Enterprise Business Service Operations Management</td>
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<tr>
<td>Jecyn Aimee C. Teng</td>
<td>Vice President and Head of CRM Banking and Financial Services</td>
</tr>
<tr>
<td>Milan M. Topacio</td>
<td>Vice President and Head of Core and Technical Assistance</td>
</tr>
<tr>
<td>Ma. Delia V. Villarino</td>
<td>Vice President and Head of Enterprise Revenue Group 3</td>
</tr>
<tr>
<td>Radames Vittorio B. Zalameda</td>
<td>Vice President and Head of Network Quality</td>
</tr>
<tr>
<td>Wilson S. Bobier</td>
<td>Vice President and Head of E2E Program Management</td>
</tr>
<tr>
<td>Alexander S. Kibanoff</td>
<td>Vice President and Head of Learning and Development</td>
</tr>
<tr>
<td>Servillano L. Padiz, Jr.</td>
<td>Vice President and Corporate Support Finance Business Partnering Head/Business Partnering Valuation</td>
</tr>
<tr>
<td>Raymond A. Racho</td>
<td>Vice President and Revenue Assurance Head</td>
</tr>
</tbody>
</table>

1Appointed as Corporate Secretary effective January 25, 2022; elected as director effective May 8, 2023.
2Separated from service effective April 16, 2023.
3Appointed as PLDT Group Controller effective November 17, 2022, and served as such until May 3, 2023; appointed as Chief Financial Officer and Chief Risk Management Officer effective May 4, 2023.
4Appointed as Senior Vice President and Chief Transformation and Customer Officer effective January 1, 2023.
5Separated from service effective April 14, 2023.
6Appointed as First Vice President effective October 1, 2021; appointed as First Vice President effective January 16, 2022.
7Promoted from First Vice President to Senior Vice President effective August 10, 2022; appointed as Chief Technology Officer effective January 1, 2023.
8Promoted to Senior Vice President effective April 1, 2022.
9Separated from service effective January 1, 2023.
10Separated from service effective January 1, 2023.
11Separated from service effective January 1, 2023.
12Separated from service effective January 1, 2023.
13Appointed as Vice President effective September 16, 2021.
14Promoted to Senior Vice President effective December 1, 2021.
15Appointed as Vice President effective May 1, 2023.
16Appointed as Vice President effective October 16, 2021.
Contact Information

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE OFFICE
Email address: corpgov@pldt.com.ph
Email address for governance related concerns/requests:
CGOHotline@pldt.com.ph
Website: www.adr.com

PLDT’s Corporate Governance Manual, Code of Business Conduct and Ethics and NYSE Section 303A.11 Disclosure, which summarizes the difference between PLDT’s corporate governance practices and those required of U.S. companies listed on the NYSE, and its reports on Form 17-A (Philippines) and 20-F (US) may be downloaded from

Corporate Governance Manual –

Code of Business Conduct and Ethics –

NYSE 303A.11 Disclosure –

Form 20-F –
https://main.pldt.com/investor-relations/annual-and-sustainability-reports/us-sec-filing

Form 17-A –
https://main.pldt.com/investor-relations/annual-and-sustainability-reports/phil-sec-filing

SHAREHOLDER SERVICES
(for inquiries on dividends, stock certificates and related matters)

PLDT Shareholder Services
Telephone: (632) 8843-1285
Email address: pldtshareholderservices@pldt.com.ph

COMMON STOCK AND VOTING PREFERED STOCK

Philippine Registrars and Transfer Agents

BDO Unibank, Inc. – Trust & Investments
Group Securities Services (Stock Transfer)
46th Floor BDO Corporate Center, Ortigas,
East Tower 12 ADB Avenue, Mandaluyong City
Trunkline: (632) 8840-7000
Direct Line: (632) 8874-4961; (632) 8840-7000 local 57050
Email address: bdo-stocktransferteam2@bdo.com.ph

NON-VOTING SERIAL PREFERRED STOCK

10% CUMULATIVE CONVERTIBLE PREFERRED STOCK2

RIZAL COMMERCIAL BANKING CORPORATION
3/F West Wing, 221 GPL (Grepalife) Building,
Sen. Gil Puyat Avenue, Makati City, Philippines
Telephone: (632) 8553-6937
Fax: (632) 8892-3139
Email address: abmadrid@rcbc.com; errebulado@rcbc.com

DEPOSITARY OF AMERICAN DEPOSITORY SHARES

AMERICAN DEPOSITORY RECEIPT FACILITY3

JPMorgan Chase Bank, N.A.
P.O. Box 64504
St. Paul, MN 55164-0504
U.S. Domestic Toll Free: (1-800) 990-1135
International Telephone No.: (1-651) 453-2128
Email address: https://www.shareowneronline.com/informational/contact-us
Website: www.adr.com

SUPPLIER MANAGEMENT
(for inquiries on vendor accreditation)

Telephone: (632) 8844-2361 / 8856-9506 / 8846-1131 / 8815-1988 / 8843-0039 Fax: (632) 8860-6551
Email: mcyasa@pldt.com.ph; ccesperitu@pldt.com.ph; mdsaragonia@pldt.com.ph; ymendosa@pldt.com.ph; adabelia@pldt.com.ph; jctungcod@pldt.com.ph; pequinones@pldt.com.ph

CUSTOMER CARE SERVICES
(for service-related concerns)

PLDT CUSTOMER CARE
Call Center: 171
Non-PLDT subscribers who wish to contact PLDT: (632) 88888-171
Facebook: PLDT Home
Twitter: @PLDT_Cares
Internet users can access information about PLDT and its products and services at: www.pldthome.com

INVESTOR RELATIONS
(for financial and operating information on PLDT)

PLDT INVESTOR RELATIONS CENTER
12F Ramon Cojuangco Building
Makati Avenue, Makati City, Philippines
Telephone: (632) 8816-8024
Email address: pldt_ir_center@pldt.com.ph

PLDT RECRUITMENT
Follow facebook.com/PLDTCareers

CONTACT INFORMATION
Information (for general inquiries)
Ramon Cojuangco Building (RCB)
Telephone: (632) 8893-0015
Macati General Office (MGO)
Telephone: (632) 8816-8659

ENTERPRISE GROUP
(for corporate accounts concerns)

Telephone: +632 8840-5433
Fax: +632 8860-6112
Email Address: pldtenterprise@pldt.com

1 The shares of Common Capital Stock of PLDT Inc. are listed on the Philippine Stock Exchange (ticker: TEL).
2 PLDT Inc. has established an American Depositary Receipt facility under which American Depositary Shares (ticker: PH) representing shares of Common Capital Stock are listed and traded on the New York Stock Exchange. The American Depositary Shares are evidenced by American Depositary Receipts issued by the Depositary.
3 PLDT has established an American Depositary Receipt facility under which American Depositary Shares (ticker: PH) representing shares of Common Capital Stock are listed and traded on the New York Stock Exchange. The American Depositary Shares are evidenced by American Depositary Receipts issued by the Depositary.