



February 17, 2020

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

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Further to our disclosures dated January 28, 2020 and January 29, 2020, we provide you a copy of the notice of redemption of shares of 10% Cumulative Convertible Preferred Stock Series JJ.

Thank you.

Very truly yours,

PLDT Inc.

FLORENTINO D. MABASA, JR.
Asst. Corporate Secretary



**NOTICE OF REDEMPTION OF SHARES OF
10% CUMULATIVE CONVERTIBLE PREFERRED STOCK SERIES JJ
OF PLDT Inc.**

February 12, 2020

NOTICE IS HEREBY GIVEN that the Board of Directors of PLDT Inc. (the "Company" or "PLDT") has authorized the redemption of all outstanding shares of 10% Cumulative Convertible Preferred Stock Series JJ (the "Series JJ Shares") which were issued pursuant to the PLDT Subscriber Investment Plan (the "SIP"), effective on May 12, 2020 (respectively, the "Redemption" and the "Redemption Date"). The Company has fixed February 11, 2020, as the Record Date for the determination of the holders of outstanding Series JJ Shares subject to the Redemption (the "Holders of Series JJ Shares").

In accordance with the terms and conditions of the Series JJ Shares, the Company will, on the Redemption Date, pay each Holder of Series JJ Shares as of the Record Date, an amount equal to the par value of such shares, plus accrued and unpaid dividends thereon up to the Redemption Date (the "Redemption Price").

Holders of Series JJ Shares may submit the documentary requirements for the Redemption and claim/receive their checks for the Redemption Price, during regular business hours from 8:00 AM to 4:00 PM beginning on the Redemption Date, at the office of the Company's redemption agent (the "Redemption Agent"):

**PLDT SIP Redemption Center
c/o RCBC Stock Transfer
3rd Floor, Grepalife East Building
221 Sen. Gil Puyat Avenue
Makati City**

For their convenience, Holders of Series JJ Shares may also mail the documentary requirements to the address stated above (attention: Mr. Antonio B. Madrid, Jr.) and request that their checks for the Redemption Price be also sent via registered mail, at their sole risk. The procedure for claiming/release of the checks for the Redemption Price is set forth in Annex A attached hereto.

On or before the Redemption Date, the Company will set aside such amount required to fund the Redemption Price for the Series JJ Shares (the "Redemption Trust Fund"). The Redemption Trust Fund will be deposited in a trust account in the name of a designated financial institution, as trustee (respectively, the "Trust Account" and the "Trustee"), which shall be available for the aforesated purpose. The Trustee will continue to hold in trust, for the benefit of the Holders of Series JJ Shares who have failed to claim their Redemption Price on the Redemption Date (the "Non-Claiming Holders"), such amount equal to the unclaimed Redemption Price of the Series JJ Shares of the Non-Claiming Holder (the "Unclaimed Redemption Amount"), for a period of ten (10) years from and after the Redemption Date or until

May 12, 2030. After the said date, any and all remaining balance in the Trust Account shall be returned to PLDT and revert to its general funds. Any interests on the Redemption Trust Fund shall accrue for the benefit of, and be paid from time to time to, PLDT.

Notwithstanding that any stock certificate representing the Series JJ Shares is not surrendered for cancellation on the Redemption Date, the Series JJ Shares shall no longer be deemed outstanding and, from and after the Redemption Date, the right of the holders of such shares to receive dividends thereon shall cease to accrue and all rights with respect to such Series JJ Shares shall forthwith cease and terminate, except only the right to receive the Redemption Price, but without interest thereon.

In case the stock certificate/s for your Series JJ Shares have not been claimed from PLDT, you may claim such certificate/s at Stock and Liability Insurance Division, 2nd Floor MGO Building, Legaspi St. corner Dela Rosa St., Makati City, in order that you can endorse and surrender the same for the Redemption. The Procedure for claiming/release of the stock certificate/s for your Series JJ is set forth in Annex B attached hereto.

In case of lost stock certificate/s, the Holder of Series JJ Shares will have to comply with the procedure for the replacement of lost stock certificate as set forth in Annex C attached hereto.

In case the Holder of Series JJ Shares is deceased, his/her heir/s will have to comply with the procedure for transfer of ownership of the Series JJ Shares from the estate of the deceased Holder of Series JJ Shares to the heir/s, as set forth in Annex D attached hereto.

Any inquiries you may have with respect to the Redemption, replacement of lost stock certificates, and transfer of ownership of Series JJ Shares from the estate of the deceased stockholder to his/her heirs should be addressed to the following associates of the Redemption Agent:

Name	Telephone Number	E-mail Address
Antonio B. Madrid, Jr	(02) 88927566	abmadrid@rcbc.com
Joel S. Cruz	(02) 88929362	joscruz@rcbc.com
Hermogenes M. Duldulao	(02) 85536937	hmduldulao@rcbc.com

Finally, please note that in accordance with the terms and conditions of the Series JJ Shares, a Holder of Series JJ Shares may still convert his/her Series JJ Shares into shares of Common Stock of the Company on or prior to May 02, 2020, the tenth day preceding the Redemption Date (the "Conversion"). The procedure for Conversion is set out in Annex E attached hereto. Any inquiries you may have with respect to the Conversion should be addressed to BDO Unibank, Inc, Stock Transfer Department, 15th Floor South Tower, BDO Corporate Centre, 7899 Makati Ave., Makati City c/o Ms. Gesan Tesiorna. You may also contact Ms. Tesiorna at telephone number (02) 88784961 or via e-mail at bdo-stock-transfer@bdo.com.ph.

PLDT Inc.

By:


Ma. Lourdes C. Rausa-Chan
Corporate Secretary

ANNEX A

PROCEDURE FOR CLAIMING/RELEASE OF CHECKS FOR THE REDEMPTION PRICE OF SERIES JJ SHARES

I. SUBMISSION OF DOCUMENTARY REQUIREMENTS

- A. The Holder of Series JJ Shares through his/her authorized representative shall deliver the documentary requirements enumerated below and claim or receive the check for the Redemption Price of his/her Series JJ Shares:

1. At the office of the Redemption Agent:

PLDT SIP Redemption Center
c/o RCBC Stock Transfer
3rd Floor Grepalife East Building
221 Sen. Gil Puyat Avenue, Makati City

2. By depositing the documentary requirements indicated below in a designated drop box at the PLDT SIP Redemption Center. Redemption personnel will acknowledge receipt of the documents. The check for the Redemption Price will be sent via registered mail to the address indicated by the Holder of Series JJ Shares in his/her duly completed Quitclaim Form
3. By mail, at the sole risk of the Holder of Series JJ Shares. For mailing of the documentary requirements, the mail shall be addressed to the office of the Redemption Agent stated in item 1 above and shall be deemed delivered only when actually received by the Redemption Agent at the address stated. The check for the Redemption Price will be sent via registered mail to the address indicated by the Holder of Series JJ Shares in his/her duly completed Quitclaim Form.

II. DOCUMENTARY REQUIREMENTS

- A. The Holder of Series JJ Shares shall submit through his/her authorized representative, by drop box or by mail (at his/her own risk), the following documents:

1. Stock certificate/s representing his/her Series JJ Shares, duly endorsed by the Holder of Series JJ Shares;
2. Quitclaim in the form attached as Annex A-1, duly signed by the Holder of Series JJ Shares;
3. Holder of Series JJ Shares must also present one (1) original valid government-issued identification card with a photograph and signature (e.g. passport, driver's license, GSIS ID, SSS ID) and submit a photocopy thereof, or present two (2) original valid non-government-issued identification cards with a photograph and signature (e.g. company ID, postal ID card, membership card) and submit a photocopy of each of the said cards. (Note: if the document will be sent by mail, the Holder of Series JJ Shares must submit a photocopy/photocopies and not the original copy/ies of the relevant identification cards)

- B. If the documentary requirements in II A above will be submitted and/or the check for the Redemption Price will be claimed by an authorized representative of the Holder of Series JJ Shares (the "Representative"), the Representative must present one (1) original valid government-issued identification card or two (2) original valid non-government-issued identification cards each bearing the Holder of Series JJ Shares' photograph and signature and submit a photocopy of each of the said cards; and a photocopy of one (1) valid government-issued identification card or two (2) valid non-government-issued identification cards, each bearing the photograph and signature of the Representative.

QUITCLAIM FORM

Date

PLDT Inc.
Ramon Cojuangco Building
Makati Avenue
Makati City

Thru : RCBC Trust and Investments Group
Subject : **Redemption of Shares of PLDT 10% Cumulative Convertible Preferred Stock Series JJ**

Gentlemen:

We are transmitting herewith the documents required for the redemption, effective on May 12, 2020 (the "Redemption Date"), of shares of PLDT 10% Cumulative Convertible Preferred Stock Series JJ under Stock Certificate No. _____ registered in my/our name/s (the "Series JJ Shares"), and the release of the redemption price thereof equal to the par value of the Series JJ Shares, plus accrued and unpaid dividends thereon up to the Redemption Date (the "Redemption Price"), net of applicable taxes.

We request you to:

- _____ Send me/us the check covering the Redemption Price (net of applicable taxes) via registered mail to the following address (at my/our own risk):
Address: _____
- _____ Release the check to my/our authorized representative upon presentation of one (1) original valid government-issued identification card bearing his/her photograph and signature, or two (2) original valid non-government-issued identification cards bearing his/her photograph and signature, and submission of a photocopy/photocopies thereof
Name of authorized representative: _____
Specimen signature of authorized representative: _____
- _____ Safekeep the check which I/we will personally pick up from your office.

Upon my/our receipt of the check covering the Redemption Price (net of applicable taxes), I/we hereby releases and forever discharge PLDT, its redemption agent (RCBC Trust and Investments Group), and their respective directors, officers and employees from any and all claims, obligations and liabilities in connection with or arising from my/our holdings in Series JJ Shares. This release and discharge shall be binding upon all my/our heir/s assigns and successors-in-interest.

Signed this _____ day of _____, _____ at _____.

NOTE: For stock certificates issued under the names of several stockholders as "and/or", we hereby declare under the penalty of perjury that my/our co-stockholders is/are still living.
For stock certificates issued under the names of several stockholders as "and", please ensure that all stockholders sign on this Quitclaim

_____ Stockholder's Signature over Printed Name	_____ Stockholder's Signature over Printed Name
Address: _____	Address: _____
Contact Number: _____	Contact Number: _____

ANNEX B

PROCEDURE FOR CLAIMING/RELEASE OF UNCLAIMED STOCK CERTIFICATE/S FOR SERIES JJ SHARES

I. SUBMISSION OF DOCUMENTARY REQUIREMENTS

The Holder of Series JJ Shares may claim any unclaimed stock certificate/s for his/her Series JJ Shares either:

- (a) personally; or
- (b) through an authorized representative

At the following office:

Stock and Liability Insurance Division
PLDT Inc.
2nd Floor, PLDT MGO Building
Legaspi St., corner Dela Rosa St.,
Makati City

II. DOCUMENTARY REQUIREMENTS

1. The Holder of Series JJ Shares shall present one (1) original valid government-issued identification card with photograph and signature (e.g. passport, driver's license, GSIS ID, SSS ID) and submit a photocopy thereof, or present two (2) original valid non-government-issued identification cards with photograph and signature (e.g. company ID card, postal ID card, membership card) and submit a photocopy each of the said cards.
2. If the stock certificate/s will be claimed by an authorized representative of the Holder of Series JJ Shares (the "Representative"):
 - (a) Submit an original signed authorization letter from the Holder of Series JJ Shares;
 - (b) Present one (1) original valid government-issued identification card with photograph and signature of the Holder of Series JJ Shares and submit a photocopy thereof;
 - (c) Present one (1) original valid government-issued identification card with photograph and signature of the Representative and submit a photocopy thereof, or two (2) original valid non-government-issued identification cards with photograph and signature of the Representative and submit a photocopy each of the said cards.

PROCEDURE FOR THE REPLACEMENT OF LOST STOCK CERTIFICATE

1. The registered owner of the certificate/s of stock or his/her legal representative shall file with the PLDT Inc. (PLDT), through the Stock Transfer Unit, Rizal Commercial Banking Corporation at the 3rd Floor Grepalife East Building, 221 Sen. Gil Puyat Avenue, Makati City (the "Transfer Agent"), an Affidavit of Loss in triplicate.

A sample Affidavit of Loss is attached as Annex C-1

He/she shall also submit a photocopy of one (1) valid government-issued identification card with photograph and signature or a photocopy each of two (2) valid non-government-issued identification cards with photograph and signature.

2. If the Affidavit of Loss and the other information and evidence are in order, the registered owner or his legal representative or thru PLDT's assistance, shall publish a Notice of Loss in a newspaper of general circulation in the Philippines, once a week for three (3) consecutive weeks at the expense of the registered owner of the stock certificate/s. If PLDT will handle the publication, PLDT will advance the cost of publication. Thereafter, PLDT will inform the Transfer Agent of the amount representing the cost of publication to be deducted from the Redemption Price to be paid to the registered owner.
3. After the last date of publication, the Affidavit of Loss and the Affidavit of Publication (to be issued by the newspaper company) will be presented to the Board of Directors of PLDT for approval thereof and adoption by the Board of Directors of a resolution authorizing the issuance and registration of new stock certificate/s, in lieu of the stock certificate/s alleged to have been lost or destroyed, after the expiration of one (1) year from the last date of publication, or immediately, if acceptable indemnity bonds are filed with PLDT (the "Board Resolution"). PLDT will then instruct the Transfer Agent to issue and register new stock certificate/s in accordance with the Board Resolution.

Note: The indemnity bond must be secured from any of the PLDT-accredited Philippine bonding companies. The amount of the indemnity bond shall be equal to the par value of the SIP shares multiplied by 2.

Listed below are the PLDT accredited Philippine bonding companies:

1. Name : Malayan Insurance Co.
Contact Person : Atty. Christopher Hernandez
Address : Yuchengco Tower, Q. Paredes St., Binondo, Manila
Telephone No. : (632) 8242-8888
Fax No. : (632) 8241-2449
2. Name : Prudential Guarantee & Assurance Inc.
Contact Person : Ms. Claire Rivera/Jim Flores/Gemma Castro
Address : Coyiuto House, 119 Palanca St., Legaspi Village, Makati City
Telephone No. : (632) 8810-4916
Fax No. : (632) 8893-9510
3. Name : Asia Insurance (Phils.) Corp.
Contact Person : Mr. Leo de Leon/Ms. Diana Franco
Address : 15/F Chatham House, 116 Valero cor. Rufino Sts., Salcedo Village, Makati City
Telephone No. : (632) 8845-3223
Fax No. : (632) 8888-2309
4. Name : UCPB General Insurance Co., Inc.
Contact Person : Ms. Rhea Soriano
Address : 5/F UCPB Bldg., 7907 Makati Ave, Makati City
Telephone No. : (632) 8881-1788; (632) 8811-8329
Fax No. : (632) 8403-7098

ANNEX C

5. Name : Mercantile Insurance Co. Inc.
Contact Person : Atty. Robert Jay Lim/Ms. Famela S. Aquino
Address : MIC Building, Gen Luna cor Beaterio Sts., Intramuros, Manila
Telephone No. : (632) 8527-7701
Fax No. : (632) 8527-0670

6. Name : Oriental Assurance Corp..
Contact Person : Ms. Beth Recio
Address : 2/F OAC Building, San Miguel Ave., Ortigas Center, Pasig City
Telefax No. : (632) 8631-7851

7. Name : Paramount Life & General Insurance Corp.
Contact Person : Ms. Lini Diaz
Address : 16/F Sage House, Rufino St., Legaspi Village, Makati City
Telephone No. : (632) 8812-7956
Fax No. : (632) 8813-1140

8. Name : Intra-Strata Assurance
Contact Person : Ms. Minnie Cabagui
Address : Suite 803 8/F Corporate Center, Sedeno cor. Valero Sts., Salcedo Village
Makati City
Telephone No. : (632) 8817-3031 to 34
Fax No. : (632) 8817-2193

9. Name : FPG Insurance (formerly: Federal Phoenix Assurance)
Contact Person : Atty. Jay Sacluti
Address : 9/F Pacific Star Building, Sen. Gil Puyat corner Makati
Avenue, Makati City
Telephone No. : (632) 8859-1208
Fax No. : (632) 8811-1507
:
:
:

AFFIDAVIT OF LOSS
With Undertaking

I, (Name of Affiant) of legal age, Filipino, (Marital Status), with postal address at _____,
after being sworn in accordance with law, depose and state that:

1. I am the registered owner and holder of shares of PLDT Inc. (PLDT) 10% Cumulative Convertible Preferred Stock, the details of which are as follows:

Stock Certificate Number :
Date Issued :
Number of Shares :
2. The aforementioned PLDT stock certificate was discovered to be missing and despite diligent efforts having been exerted the same could not be located;
3. I have not endorsed, negotiated, sold, mortgaged, pledged, or in any manner transferred or encumbered the said stock certificate and/or the shares represented thereby;
4. The said stock certificate and the shares represented thereby are not the subject of any claim, dispute, or legal action or proceeding, directly or collaterally;
5. In the event that the said stock certificate is found or information on its whereabouts becomes known after it has been replaced, I hereby undertake to inform PLDT accordingly and to surrender to PLDT the said stock certificate or its replacement immediately;
6. I hereby further agrees and undertakes to hold free and harmless and to indemnify PLDT, its stock transfer agent (RCBC), their respective directors, officers and employees, of any and all claims, damages, charges, expenses, and liabilities of whatever nature that may arise from or in connection with the cancellation and/or replacement of the said stock certificate;
7. I am executing this Affidavit to attest to the truth of the foregoing statements and for the issuance of a new stock certificate in the name of the Company.

IN WITNESS WHEREOF, I have hereunto affixed my signature this ____ day of _____ at _____, Philippines.

Affiant

ACKNOWLEDGMENT

Republic of the Philippines
_____ S.S.

BEFORE ME, a Notary Public in and for _____, personally appeared _____ who presented to me his/her _____ issued on _____, at _____ and valid until _____. He/she acknowledged to me that the foregoing Affidavit of Loss with Undertaking is his/her true and voluntary act and deed and of the corporation that he/she represents.

WITNESS MY HAND AND SEAL, this _____ day of _____

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of _____.

ANNEX D

PROCEDURE FOR TRANSFER OF OWNERSHIP OF SHARES OF 10% CUMULATIVE CONVERTIBLE PREFERRED STOCK SERIES JJ FROM THE ESTATE OF THE DECEASED STOCKHOLDER TO HIS/HER HEIRS

1. The heir/s, administrator or executor of the deceased stockholder shall submit the following documents to the Stock Transfer Unit, Rizal Commercial Banking Corporation, 3rd Floor Grepalife East Building, 221 Sen. Gil Puyat Avenue, Makati City (the "Transfer Agent"):
 - (a) Letter from the heir/s, administrator or executor requesting the transfer of the Series JJ Shares to the heir/s;
 - (b) Stock certificate registered in the name of the deceased stockholder;
 - (c) Certified True Copy of Death Certificate of the deceased stockholder;
 - (d) If there is a willⁱ, a certified true copy of the will, letters testamentary or letters of administration;
 - (e) Affidavit of Publication of the letters of testamentary or letters of administration once a week for three (3) consecutive weeks in a newspaper of general circulation;
 - (f) If there is no will, a certified true copy of the Extrajudicial Settlement of Estate or Affidavit of Self Adjudicationⁱⁱ, as the case may be;
 - (g) Affidavit of Publication of affidavit of self adjudication or Deed of Extrajudicial Settlement published once a week for three (3) consecutive weeks in a newspaper of general circulation;
 - (h) Specimen Signature Cards of all the heir/s;
 - (i) Photocopy of one (1) valid government-issued identification card with photograph and signature of each of the heirs or photocopy each of two (2) valid non-government-issued identification cards with photograph and signature of each of the heirs;
 - (j) Certificate Authorizing Registration issued by the Bureau of Internal Revenue;
 - (k) Tax Clearance Certificate issued by the Bureau of Internal Revenue;
 - (l) Proof of payment of Documentary Stamp Tax.
2. Within five (5) working days from the submission of all of the aforementioned documents and determination by the Transfer Agent that such documents are complete and satisfy the requirements, the Transfer Agent will issue and register new stock certificate/s in the name/s of the heir/s. The heir/s or administrator or executor may claim the stock certificate/s on the date specified by the Transfer Agent in the official receipt issued by the Transfer Agent at the time it received the documents submitted by the heir/s, administrator or executor.

ⁱ Wills probated abroad will have to be re-probated before a Philippine probate court.

ⁱⁱ Extrajudicial Settlement of Estate or Affidavit of Self Adjudication executed abroad should be authenticated by the Philippine Embassy or Consular Office nearest the place of execution

PROCEDURE FOR THE CONVERSION OF SERIES JJ SHARES TO COMMON SHARES

1. The stockholder shall submit the following documents to the Stock Transfer Unit, Rizal Commercial Banking Corporation (RCBC) at the 3rd Floor West Wing, 221 Grepalife Building, Sen. Gil Puyat Avenue, Makati City:
 - (a) Letter from the stockholder requesting the conversion of his/her Series JJ Shares into common shares;
 - (b) Original stock certificate representing the Series JJ Shares, duly endorsed by the stockholder;
 - (c) A photocopy of one (1) valid government-issued identification card with photograph and signature of the stockholder or a photocopy each of two (2) valid non-government-issued identification cards with photograph and signature of the stockholder;
 - (d) Specimen signature card (to be obtained from RCBC), duly signed by the Authorized Person.
2. RCBC shall forward the documents referred to in items 1(a), (c) and (d) to BDO Unibank, Inc. (BDO).
3. BDO shall issue the stock certificate for common shares, provided that no fraction of a common share shall be issued but, in lieu thereof, PLDT shall pay a cash adjustment in respect of such fraction in an amount equal to the same fraction of the average selling price of a common share used for the purpose of determining the conversion price for the conversion of the Series JJ Shares into common shares. BDO shall call or email the stockholder of the availability of the stock certificate and/or check representing the cash adjustment. If after a month, the stockholder failed to claim its stock certificate and/or check representing the cash adjustment, BDO shall send the stock certificate/check by registered mail to the stockholder's address on record, at the stockholder's risk.