



**PHILIPPINE LONG DISTANCE
TELEPHONE COMPANY**

2012

**NOTICE AND AGENDA OF
ANNUAL MEETING
OF STOCKHOLDERS
AND
INFORMATION STATEMENT**



PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

NOTICE AND AGENDA OF ANNUAL MEETING OF STOCKHOLDERS

NOTICE IS HEREBY GIVEN that the PHILIPPINE LONG DISTANCE TELEPHONE COMPANY (the "**Company**") will hold its Annual Meeting of Stockholders (the "**Annual Meeting**") on Thursday, June 14, 2012, at 4:00 p.m., at the Grand Ballroom, Dusit Thani Manila, Ayala Center, Makati City, Philippines.

The Agenda of the Annual Meeting is as follows:

1. Call to order
2. Certification of service of notice and quorum
3. President's Report
4. Approval of the audited financial statements for the fiscal year ended December 31, 2011 contained in the Company's 2011 Annual Report
5. Election of 13 directors including 3 independent directors for the ensuing year
6. Other business as may properly come before the meeting and at any adjournments thereof

The Board of Directors has fixed April 16, 2012 as the record date for the determination of stockholders entitled to notice of, and to vote at the Annual Meeting. Only holders of shares of common stock as at the record date will be entitled to vote at the Annual Meeting.

The stock and transfer books of the Company will not be closed.

IF YOU DO NOT EXPECT TO ATTEND THE ANNUAL MEETING, PLEASE EXECUTE AND RETURN THE PROXY FORM IN THE ENVELOPE PROVIDED FOR THAT PURPOSE. THE LAST DAY FOR SUBMISSION OF PROXIES IS ON JUNE 7, 2012.

By order of the Board of Directors.

A handwritten signature in black ink, appearing to read "Ma. Lourdes C. Rausa-Chan", is written over a horizontal line.

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary

May 8, 2012



PHILIPPINE LONG DISTANCE TELEPHONE COMPANY
SEC Identification Number PW55
BIR Tax Identification Number 000-488-793
Telephone Number (632) 816-8405

INFORMATION STATEMENT

GENERAL INFORMATION

Philippine Long Distance Telephone Company (the “**Company**” or “**PLDT**”) is a corporation incorporated under the laws of the Philippines, with principal office and mailing address at Ramon Cojuangco Building, Makati Avenue, Makati City 1200.

The Company has issued a total of 218,779,886 shares of common stock and a total of 300,026,550 shares of preferred stock, of which 216,055,775 shares of common stock (net of 2,724,111 treasury shares) and 300,026,550 shares of preferred stock were outstanding as of the Record Date. Of the issued shares of common stock, 115,167,285 shares were registered and 103,612,601 shares were issued in transactions exempt from the registration requirement under Section 6 of The Revised Securities Act/Section 10 of The Securities Regulation Code (the “**SRC**”). All of the 300,026,550 issued shares of preferred stock were issued in transactions exempt from the registration requirement under Section 6 of The Revised Securities Act/Section 10 of the SRC.

As of the Record Date, all of the 216,055,775 outstanding shares of common stock (net of 2,724,111 treasury shares) and 26,550 shares out of the total outstanding shares of preferred stock are listed on the Philippine Stock Exchange (the “**PSE**”). 53,280,177 American Depositary Shares, or ADSs, each representing one share of the Company’s common stock, evidenced by American Depositary Receipts, or ADRs, are listed on the New York Stock Exchange.

Date, Time and Place of Meeting

The Annual Meeting of Stockholders of the Company for the year 2012 (the “**Annual Meeting**”) will be held on Thursday, June 14, 2012 at 4:00 p.m., at the Grand Ballroom, Dusit Thani Manila, Ayala Center, Makati City, Philippines.

Record Date

The record date for the purpose of determining the stockholders entitled to notice of, and to vote at, the Annual Meeting is April 16, 2012 (the “**Record Date**”).

Approximate Date of First Release of the Information Statement, Proxy Form and Annual Report

The approximate date on which this Information Statement, the Proxy Form and Annual Report will be first sent or given to the Company’s stockholders and posted on the Company’s website (www.pldt.com.ph) is on May 8, 2012.

Dissenter’s Appraisal Right

The proposed corporate actions to be voted upon at the Annual Meeting are not among the matters provided under Section 81 and 42 of the Corporation Code of the Philippines (the “**Corporation Code**”), with respect to which a dissenting stockholder may exercise his appraisal right.

Section 81 of the Corporation Code provides that any stockholder of a corporation shall have a right to dissent and demand payment of the fair value of his shares in the following instances: (1) In case any amendment to the

articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence; (2) In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Corporation Code; and (3) In case of merger or consolidation. Also, under Section 42 of the Corporation Code, a stockholder who dissents to a corporation's investment of its funds in any other corporation or business or for any purpose other than the primary purpose for which it was organized shall have an appraisal right as provided in the Corporation Code.

The appraisal right may be exercised by any stockholder who shall have voted against any of the aforesaid corporation actions by making a written demand on the corporation within 30 days after the date on which the vote was taken, for payment of the fair value of his shares; provided, that failure to make the demand within such period shall be deemed a waiver of his appraisal right. Within 10 days after demanding payment for his shares, the dissenting stockholder shall submit the stock certificate/s representing his shares to the corporation, for notation thereon that such shares are dissenting shares.

The price of the shares of the dissenting stockholder shall be the fair value thereof as of the day immediately prior to the date on which the vote was taken, excluding any appreciation or depreciation in anticipation of the proposed corporate action. If within 60 days from the date the proposal was approved by the stockholders, the dissenting stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three disinterested persons, one of whom shall be named by the dissenting stockholder, another by the corporation and the third by the two thus chosen. The findings of a majority of the appraisers shall be final, and the award shall be paid by the corporation within 30 days after such award is made. The cost and expenses of appraisal shall be borne by the corporation, unless the fair value ascertained by the appraisers is approximately the same as the price which the corporation has offered to pay the dissenting stockholder, in which case they shall be borne by the latter.

No payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment. Upon such payment, the stockholder shall forthwith transfer his shares to the corporation.

Interest of Certain Persons in or Opposition to Matters to be Acted Upon

No director/independent director or officer or nominee for election as director/independent director and, to the best knowledge of the Board of Directors and Management of the Company, no associate of any of the foregoing persons has any substantial interest, direct or indirect, by security holdings or otherwise in any matter to be acted upon at the Annual Meeting, other than election to office.

No director/independent director has informed the Company in writing that he intends to oppose any action to be taken at the Annual Meeting.

INFORMATION ON SECURITIES AND SECURITY OWNERSHIP OF CERTAIN RECORD AND BENEFICIAL OWNERS

Voting Securities

Only holders of shares of common stock as of the Record Date are entitled to vote at the Annual Meeting, either in person or by proxy.

As of the Record Date, the number of outstanding shares of common stock entitled to vote was 216,055,775 and each share is entitled to one vote.

A holder of shares of common stock present or represented by proxy at the Annual Meeting may vote such number of shares recorded in his name on the stock and transfer books of the Company as of the Record Date, for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate

as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit.

Security Ownership of Certain Record and Beneficial Owners

The following table sets forth the record owners and, to the best knowledge of the Board of Directors and Management of the Company, the beneficial owners of more than five percent of the Company's outstanding shares of common stock, the number of shares owned by, and percentage of shareholdings of, each of them, as of the Record Date.

Title of Class	Name and Address of Record Owner and Relationship With Issuer	Citizenship	Name of Beneficial Owner and Relationship with Record Owner	Number of Shares Held	Percentage of Class
Common	Philippine Telecommunications Investment Corporation ¹ 12th Floor Ramon Cojuangco Bldg. Makati Avenue, Makati City Major Stockholder	Philippine Corporation	Same as Record Owner	26,034,263 ²	12.05
Common	Metro Pacific Resources, Inc. ³ c/o Corporate Secretary 18th Floor, Liberty Center 104 H. V. dela Costa St. Salcedo Village, Makati City Major Stockholder	Philippine Corporation	Same as Record Owner	21,556,676 ²	9.98
Common	NTT Communications Corporation ⁴ 1-1-6 Uchisaiwai-cho 1-Chome, Chiyoda-ku Tokyo 100-8019, Japan Major Stockholder	Japanese Corporation	See Footnote 7	12,633,487	5.85
Common	NTT DoCoMo, Inc. ⁵ 41 st Floor, Sanno Park Tower 2-11-1 Nagata-cho, Chiyoda-ku Tokyo 100-6150, Japan Major Stockholder	Japanese Corporation	See Footnote 7	22,796,902 ⁶	10.55

¹ Based on a resolution adopted by the Board of Directors of Philippine Telecommunications Investment Corporation, or PTIC, the Chairman of the Board of PTIC, Mr. Manuel V. Pangilinan, has the continuing authority to represent PTIC at any and all meetings of the stockholders of a corporation in which PTIC owns of record or beneficially any shares of stock or other voting security, and to sign and deliver, in favor of any person he may deem fit, a proxy or other power of attorney, with full power of delegation and substitution, authorizing his designated proxy or attorney-in-fact to vote any and all shares of stock and other voting securities owned of record or beneficially by PTIC at any and all meetings of the stockholders of the corporation issuing such shares of stock or voting securities.

² In addition to the 26,034,263 shares and 21,556,676 shares owned of record respectively by PTIC and Metro Pacific Resources, Inc., or MPRI, both of which are Philippine affiliates of First Pacific Company Limited, or First Pacific, 7,653,703 shares representing approximately 3.54% of the outstanding common stock of PLDT are owned by non-Philippine wholly-owned subsidiaries of First Pacific. PTIC, MPRI and the non-Philippine wholly-owned subsidiaries of First Pacific (referred to herein as "First Pacific Group") collectively owned 25.57% of the outstanding common stock of PLDT as of the Record Date.

³ Based on a resolution adopted by the Board of Directors of MPRI, Mr. Manuel V. Pangilinan has been appointed as proxy or duly authorized representative of MPRI to represent and vote the PLDT shares of common stock of MPRI in the Annual Meeting.

⁴ Based on publicly available information, NTT Communications Corporation, or NTT Communications, is a wholly-owned subsidiary of Nippon Telegraph and Telephone Corporation, or NTT. Based on a certification signed by a duly authorized officer of NTT Communications, Mr. Jun Sawada is authorized to execute for and on behalf of NTT Communications, endorsements, transfers and other matters relating to the PLDT shares of common stock held by NTT Communications.

⁵ Based on publicly available information, NTT DoCoMo, Inc., or NTT DoCoMo, is a majority-owned and publicly traded subsidiary of NTT. Based on a certification signed by a duly authorized officer of NTT DoCoMo, Mr. Hajime Kii or Mr. Mutsuo Yamamoto is authorized to execute for and on behalf of NTT DoCoMo, endorsements, transfers and other matters relating to the PLDT shares of common stock held by NTT DoCoMo.

⁶ The total PLDT shareholdings of NTT DoCoMo is 31,330,155 common shares, of which 22,796,902 are owned on record by NTT DoCoMo, and 8,533,253 are shares underlying ADSs, collectively representing 14.50% of the outstanding common stock of PLDT as of the Record Date.

⁷ In publicly available reports filed by NTT Communications and NTT DoCoMo, it is stated that because of NTT's ownership of all the outstanding capital stock of NTT Communications and a majority of the common stock of NTT DoCoMo, NTT, NTT Communications and NTT DoCoMo may be considered to constitute a "group" within the meaning of Rule 18.1(5)(C) of the Amended Implementing Rules and Regulations of The Securities Regulation Code. Therefore, each of them may be deemed to have beneficial ownership of the 43,963,642 shares in aggregate held by NTT Communications and NTT DoCoMo, representing 20.35% of the outstanding common stock of PLDT as of the Record Date.

Common	JG Summit Group ⁸ 42/F Robinsons Equitable Tower ADB Avenue corner Poveda Road Ortigas Center, Pasig City Major Stockholder	Philippine Corporation	See Footnote 8	17,305,625	8.01
Common	PCD Nominee Corporation ⁹ 37/F Enterprise Building, Tower I Ayala Ave. cor. Paseo de Roxas St., Makati City Major Stockholder	Philippine Corporation	See Footnote 9	67,590,092	31.28
Common	J.P. Morgan Asset Holdings (HK) Limited ¹⁰ (various accounts) 20/F Chater House, 8 Connaught Road, Central, Hongkong Major Stockholder	HongKong Corporation	See Footnote 10	49,023,861	22.69
Common	Lazard Asset Management LLC ¹¹ 30 Rockefeller Plaza, 59 th Floor New York, NY 10112, U.S.A. Major Stockholder	Delaware Corporation	See Footnote 11	13,725,776	6.35

Except as stated above and in the related footnotes, the Board of Directors and Management of the Company have no knowledge of any other person who, as of the Record Date, was directly or indirectly the beneficial owner of, or who has voting power with respect to, shares comprising more than five percent of the Company's outstanding common stock as of the Record Date.

Changes in Control

There has been no change in control of the Company since the beginning of 2011 and the Company is not aware of any existing, pending, or potential transaction which may result in such a change in control, except as described in the succeeding paragraph.

⁸ The total shareholdings of JG Summit Group is 17,305,625, of which 17,138,211 shares are beneficially owned by JG Summit Holdings, Inc. (JGS), 86,723 shares are beneficially owned by Express Holdings, Inc., 70,542 shares are beneficially owned by Solid Finance (Holdings), Limited, 10,148 shares are beneficially owned by Ms. Elizabeth Yu Gokongwei and 1 share is beneficially owned by Mr. James L. Go, all held on record by PCD Nominee Corporation, collectively representing 8.01% of the outstanding common stock of PLDT as of the Record Date. Based on a certification signed by a duly authorized officer of JGS under the By-Laws of JGS, each of the Chairman and Chief Executive Officer of JGS (Mr. James L. Go) and President and Chief Operating Officer of JGS (Mr. Lance Y Gokongwei), is authorized to vote the 17,138,211 common shares of PLDT owned by JGS and to appoint and/or sign proxies in behalf of JGS in connection with the Annual Meeting.

⁹ PCD Nominee Corporation, or PCD, is the registered owner of shares held by participants in the Philippine Depository and Trust Co., or PDTC, a private company organized to implement an automated book entry system of handling securities transactions in the Philippines. Under the PDTC procedures, when an issuer of a PDTC-eligible issue will hold a stockholders' meeting, the PDTC will execute a pro-forma proxy in favor of its participants for the total number of shares in their respective principal securities account as well as for the total number of shares in their client securities account. For the shares held in the principal securities account, the participant concerned is appointed as proxy with full voting rights and powers as registered owner of such shares. For the shares held in the client securities account, the participant concerned is appointed as proxy, with the obligation to constitute a sub-proxy in favor of its clients with full voting and other rights for the number of shares beneficially owned by such clients.

This account also includes 17,305,625 shares beneficially owned by JG Summit Group. Please refer to footnote 8.

Based on available information, none of the owners of the PLDT common shares registered under the name of PCD, owned more than 5% of PLDT's outstanding common stock as of the Record Date, except for the JG Summit Group as provided above and The Hongkong and Shanghai Banking Corp. Ltd.-Clients, which owned approximately 11.09% of PLDT's outstanding common stock as of such date. PLDT has no knowledge if any beneficial owner of the shares under The Hongkong and Shanghai Banking Corp. Ltd.-Clients owned more than 5% of PLDT's outstanding common stock as of the Record Date.

¹⁰ JPMorgan Asset Holdings (HK) Limited holds shares as nominee of JPMorgan Chase Bank, successor depository under the Common Stock Deposit Agreement, dated October 14, 1994, as amended on February 10, 2003, between JPMorgan Chase Bank and the holders of ADRs, evidencing ADSs, representing shares of common stock of PLDT (the "Deposit Agreement"). Under the Deposit Agreement, if the depository does not receive voting instructions from a holder of ADRs, such holder will be deemed to have instructed the depository to provide a discretionary proxy to a person designated by PLDT for the purpose of exercising the voting rights pertaining to the shares of common stock represented by such holder of ADRs, except that no discretionary proxy will be given with respect to any matter as to which substantial opposition exists or which materially and adversely affects the rights of the holders of such ADRs.

This account also includes 8,533,253 shares of PLDT common stock underlying ADS beneficially owned by NTT DoCoMo, 7,653,703 shares of PLDT common stock underlying ADS beneficially owned by non-Philippine wholly-owned subsidiaries of First Pacific and 13,725,776 shares of PLDT common stock underlying ADS beneficially owned by Lazard Asset Management LLC or LAMLLC. Please also refer to footnote 11.

¹¹ According to the Schedule 13G of LAMLLC filed with the U.S. Securities and Exchange Commission on January 24, 2012, LAMLLC, as an investment adviser, beneficially owned 13,725,776 shares of PLDT common stock underlying ADSs representing 6.35% of the outstanding common stock of PLDT as of the Record Date.

On July 5, 2011, the Board of Directors of the Company (the “**Board**”) approved the amendments to the Seventh Article of the Articles of Incorporation of the Company consisting of the sub-classification of the authorized Preferred Capital Stock into: One Hundred Fifty Million (150,000,000) shares of Voting Preferred Stock of the par value of One Peso (Php1.00) each and Eight Hundred Seven Million Five Hundred Thousand (807,500,000) shares of Non-Voting Serial Preferred Stock of the par value of Ten Pesos (Php10.00) each, and other conforming amendments (the “**Amendments**”). In the Special Meeting of the Stockholders held on March 22, 2012, the Amendments were approved by the holders of more than two thirds (2/3) of the outstanding capital stock (common and preferred) of PLDT. The Amended Articles of Incorporation containing the Amendments (the “**Amended Articles**”) has been filed with the Philippine Securities and Exchange Commission (the “**SEC**”) and is pending approval as of the date of issuance of this Information Statement.

Effective upon approval of the Amended Articles by the SEC, PLDT’s voting capital stock will consist of the Common Stock and Voting Preferred Stock. Should the Board authorize the issuance of all the 150,000,000 shares of Voting Preferred Stock, the authorized shares, outstanding shares and voting shares of PLDT will be adjusted as follows:

Class of Shares	As of April 16, 2012 (Record Date)			After Issuance of Voting Preferred Stock		
	Number of Authorized Shares	Par Value	Number of Outstanding Shares	Number of Authorized Shares	Par Value	Number of Outstanding Shares ¹²
Common	234,000,000	Php5.00	216,055,775	234,000,000	Php5.00	216,055,775
Voting Preferred Stock	-	-	-	150,000,000	Php1.00	150,000,000
Non-Voting Serial Preferred Stock	822,500,000	Php10.00	300,026,550	807,500,000	Php10.00	300,026,550
Total	1,056,500,000	-	516,082,325	1,191,500,000		666,082,325

If the shares of Voting Preferred Stock will not be offered to the holders of shares of Common Stock, the voting power of the holders of significant blocks of Common Stock will be diluted as shown in the following table:

Significant Shareholders	Number of Shares	% to Outstanding Voting Shares as of April 16, 2012 (Record Date) ¹³	% to Outstanding Voting Shares After Issuance of Voting Preferred Stock ¹⁴
Philippine Telecommunications Investment Corporation 12 th Floor, Ramon Cojuangco Bldg. Makati Avenue, Makati City	26,034,263 ¹⁵	12.05	7.11
Metro Pacific Resources, Inc. c/o Corporate Secretary 18 th Floor, Liberty Center 104 H. V. dela Costa St. Salcedo Village, Makati City	21,556,676 ¹⁵	9.98	5.89
NTT Communications Corporation 1-1-6 Uchisaiwai-cho	12,633,487 ¹⁶	5.85	3.45

¹² Excludes any new issuance of shares of: (a) 10% Cumulative Convertible Preferred Stock pursuant to the Subscriber Investment Plan (the “SIP Shares”), and (b) Common Stock upon conversion of any SIP Shares.

¹³ The total outstanding voting shares as of the Record Date is 216,055,775.

¹⁴ The total outstanding voting shares assuming that 150,000,000 shares of Voting Preferred Stock have been issued is 366,055,775 (excluding any issuance of shares of Common Stock upon conversion of any SIP shares from the Record Date to the date of issuance of shares of Voting Preferred Stock).

¹⁵ Please refer to footnote 2.

¹⁶ Please refer to footnotes 4 and 7

1-Chome, Chiyoda-ku Tokyo 100-8019, Japan			
NTT DoCoMo, Inc. 41 st Floor, Sanno Park Tower 2-11-1 Nagata-cho, Chiyoda-ku Tokyo 100-6150, Japan	22,796,902 ¹⁷	10.55	6.23
JG Summit Group 42/F Robinsons Equitable Tower ADB Avenue corner Poveda Road Ortigas Center, Pasig City	17,305,625 ¹⁸	8.01	4.73

Security Ownership of Directors and Executive Officers

The following table sets forth the number of shares of PLDT common stock owned of record and/or beneficially by the directors/independent directors, Chief Executive Officer and executive officers¹⁹ of the Company, and the percentage of shareholdings of each, as of the Record Date.

Title of Class	Name & Address of Beneficial Owner	Citizenship	Amount and Nature of Beneficial Ownership	Percentage Of Class
Common	Manuel V. Pangilinan Chairman of the Board 7/F Ramon Cojuangco Bldg. Makati Avenue, Makati City	Filipino	238,450 Direct 1,000 Indirect	0.110365 0.000463
Common	Napoleon L. Nazareno Director President and CEO 7/F Ramon Cojuangco Bldg. Makati Avenue, Makati City	Filipino	6,427 Direct 13,500 Indirect	0.002975 0.006248
Common	Helen Y. Dee Director 3/F Grepalife Bldg. Sen. Gil Puyat Ave., Makati City	Filipino	98 Direct	0.000045
Common	Ray C. Espinosa Director Regulatory Affairs and Policies Group 16/F Loocsin Bldg., Ayala Avenue cor. Makati Avenue, Makati City	Filipino	13,043 Direct 5,700 Indirect	0.006037 0.002638
Common	James L. Go Director 43/F Robinsons Equitable Tower ADB Avenue corner Poveda Road Ortigas Center, Pasig City	Filipino	27,000 Direct 1,914 Indirect	0.012497 0.000886
Common	Setsuya Kimura Director 6/F Ramon Cojuangco Building Makati Avenue, Makati City	Japanese	1 Direct	0.000000
Common	Rev. Fr. Bienvenido F. Nebres Independent Director Ateneo de Manila University 2/F Xavier Hall, Loyola Heights Quezon City	Filipino	2 Direct	0.0000001

¹⁷ Please refer to footnotes 5, 6 and 7.

¹⁸ Please refer to footnote 8.

¹⁹ As used in this Information Statement, "executive officers" refers to officers with the rank of Senior Vice President and up, and the Head of Financial Reporting and Controllershship.

Common	Hideaki Ozaki Director 4-12-22-301 Fukasawa Setagaya-ku Tokyo 158-0081, Japan	Japanese	1 Direct	0.000000
Common	Pedro E. Roxas Independent Director 7/F Cacho-Gonzales Bldg. 101 Aguirre St., Legaspi Village Makati City	Filipino	21 Direct	0.000010
Common	Juan B. Santos Director 12/F SSS Building Ayala Avenue cor. Herrera St. Makati City	Filipino	2 Direct	0.000001
Common	Tony Tan Caktiong Director 10/F Jollibee Plaza, Emerald Avenue Ortigas Center, Pasig City	Filipino	1 Direct	0.000000
Common	Alfred V. Ty Independent Director 20/F GT Tower Ayala Avenue, Makati City	Filipino	1 Direct	0.000000
Common	Ma. Lourdes C. Rausa-Chan Director Corporate Secretary, Chief Governance Officer and Senior Vice President Corporate Affairs & Legal Services 9/F MGO Building Legaspi St. cor. Dela Rosa St. Makati City	Filipino	39 Direct 660 Indirect	0.000018 0.000305
Common	Ernesto R. Alberto Executive Vice President Enterprise and International and Carrier Businesses 7/F Ramon Cojuangco Bldg. Makati Avenue, Makati City	Filipino	-	-
Common	Anabelle L. Chua Treasurer and Senior Vice President Corporate Finance and Treasury 26/F Smart Tower Ayala Avenue, Makati City	Filipino	11,258 Direct 820 Indirect	0.005211 0.000380
Common	Rene G. Bañez Senior Vice President Supply Chain, Asset Protection and Management 6/F Ramon Cojuangco Bldg. Makati Avenue, Makati City	Filipino	1 Direct	0.000000
Common	Alejandro O. Caeg Senior Vice President International and Carrier Business 7/F Ramon Cojuangco Bldg. Makati Avenue, Makati City	Filipino	200 Indirect	0.000093
Common	Jun R. Florencio Senior Vice President Internal Audit and Fraud Risk Management 6/F MGO Building Legaspi St. cor. Dela Rosa St. Makati City	Filipino	15 Direct 500 Indirect	0.000007 0.000231

Common	Menardo G. Jimenez, Jr. Senior Vice President Human Resources Business Transformation Office 6/F Ramon Cojuangco Bldg. Makati Avenue, Makati City	Filipino	22	Direct	0.000010
Common	George N. Lim Senior Vice President Network Services Assurance Business Transformation Office - Network Team 6/F Ramon Cojuangco Bldg. Makati Avenue, Makati City	Filipino	5,256 100	Direct Indirect	0.002433 0.000046
Common	Claro Carmelo P. Ramirez Senior Vice President Office of the President & CEO 7/F Ramon Cojuangco Bldg. Makati Avenue, Makati City	Filipino	11,500	Direct	0.005323
Common	June Cheryl A. Cabal-Revilla First Vice President Financial Reporting and Controllershship 11/F Ramon Cojuangco Bldg. Makati Avenue, Makati City	Filipino	-		-
Common	Directors and Executive Officers (as a group)		313,138 24,394	Direct Indirect	0.144934 0.011291

Except for the shareholdings reported above, the Company has not received from any of the abovenamed directors/independent directors, Chief Executive Officer and executive officers of the Company, any statement of ownership, whether of record or beneficially, of more than five percent of the Company's outstanding common stock as of the Record Date.

Voting Trust Holders

To the best knowledge of the Board of Directors and Management of the Company, there are no persons who hold more than 5% of the Company's outstanding shares of common stock under a voting trust or similar agreement.

DIRECTORS AND OFFICERS

Term of Office

Each director of the Company holds office until the annual meeting of stockholders held next after his election and his successor shall have been elected and qualified, except in case of death, resignation, disqualification or removal from office. The term of office of the officers is coterminous with that of the Board of Directors that elected or appointed them.

Nominees for Election as Directors

In accordance with the Company's By-Laws, written nominations for election of directors including independent directors were submitted by certain stockholders to the Board of Directors through the President and Corporate Secretary at the Company's principal place of business at least sixty working days before the date of the Annual Meeting.²⁰

²⁰ Nominations for election of independent directors were made by various individuals and corporate stockholders including Ms. Ma. Criselda B. Guhit, Mr. Leo I. Posadas, Ms. Nerissa S. Ramos and Ms. Fe M. Vidar, Philippine Telecommunications Investment Corporation (PTIC) and Metro Pacific Resources, Inc. (MPRI). The nomination letters submitted by PTIC and MPRI were signed by Mr. Manuel V. Pangilinan. The above mentioned individual and corporate stockholders have no material business or other relationship or affiliation with any of the nominees for election as independent directors.

The following individuals have been nominated for election as directors/independent directors at the Annual Meeting:

Directors		Independent Directors
Helen Y. Dee Ray C. Espinosa James L. Go Setsuya Kimura Napoleon L. Nazareno Hideaki Ozaki Manuel V. Pangilinan Ma. Lourdes C. Rausa-Chan Juan B. Santos Tony Tan Caktiong		Bienvenido F. Nebres Pedro E. Roxas Alfred V. Ty

The Governance and Nomination Committee of the Board of Directors of the Company composed of Mr. Manuel V. Pangilinan as Chairman, Mr. Setsuya Kimura as member, Rev. Fr. Bienvenido F. Nebres, Mr. Pedro E. Roxas and Mr. Alfred V. Ty as independent members, Former Chief Justice Artemio V. Panganiban as independent non-voting member, and Ms. Ma. Lourdes C. Rausa-Chan and Mr. Menardo G. Jimenez, Jr. as non-voting members, has determined that each of the nominees for election as directors/independent directors at the Annual Meeting, possesses all of the qualifications and has none of the disqualifications for directorship set out in the Company's Amended By-Laws and Manual on Corporate Governance. In addition, the Governance and Nomination Committee has determined that each of the independent director-nominees meets the independence criteria set out in SRC Rule 38, the Company's Amended By-Laws and Manual on Corporate Governance, and other standards set by the Governance and Nomination Committee. In general, they are not officers or employees of the Company or any of its subsidiaries, and they are free from any business or other relationships with the Company or any of its subsidiaries which could, or could reasonably be perceived to, materially interfere with the exercise of their independent judgment in carrying out their responsibilities as independent directors. Each of them has submitted a Certificate of Qualification as required by the Securities and Exchange Commission pursuant to its Notice dated October 20, 2006.

The Amended By-Laws of the Company, as approved by the SEC on September 8, 2010, contain substantially all of the requirements on nomination and election of independent directors set forth in SRC Rule 38. The number of independent directors of the Company exceeds that required under SRC Rule 38.

The following sets forth the background information, including business experiences for at least the past five (5) years, of the nominees for election as directors/independent directors. Except for Messrs. Setsuya Kimura and Hideaki Ozaki who are Japanese citizens, all of the other nominees for election as directors/independent directors are Filipino citizens.

1. Mr. Manuel V. Pangilinan, 65 years old, has been a director of PLDT since November 24, 1998. He was appointed as Chairman of the Board of PLDT after serving as its President and Chief Executive Officer from November 1998 to February 2004. He is the Chairman of the Governance and Nomination, Executive Compensation and Technology Strategy Committees of the Board of Directors of PLDT. He is also a director and the President and Chief Executive Officer of Manila Electric Company ("Meralco"). He also serves as Chairman of Smart Communications, Inc. ("Smart"), Digital Telecommunications Philippines, Inc. ("Digitel"), ePLDT, Inc. ("ePLDT"), SPi Global Holdings, Inc. ("SPi Global"), SPi Technologies, Inc. ("SPi Technologies"), SPi CRM, Inc. ("SPi CRM"), Metro Pacific Investments Corporation, Landco Pacific Corporation, Maynilad Water Services, Inc., Philex Mining Corporation, Manila North Tollways Corporation, Medical Doctors, Inc. (Makati Medical Center), Colinas Verdes, Inc. (Cardinal Santos Medical Center), Davao Doctors, Inc. and Our Lady of Lourdes Hospital.

Mr. Pangilinan founded First Pacific Company Limited in 1981 and served as Managing Director until 1999. He was appointed as Executive Chairman until June 2003, when he was named as Chief Executive Officer and Managing Director. 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, PLDT-Smart Foundation, Inc. and the Philippine Business for Social Progress, the Vice Chairman of the Foundation for Crime Prevention, a private sector group organized to assist the government with crime prevention, and a member of the Board of Trustees of Caritas Manila and Radio Veritas-Global Broadcasting Systems, Inc. In February 2007, he was named the President of the Samahang Basketbol ng Pilipinas (SBP), a newly formed national sport association for basketball, and effective January 2009, he assumed the chairmanship of the Amateur Boxing Association of the Philippines (ABAP), the governing body of amateur boxers in the country. In 2011, he was appointed a member of the ASEAN Business Advisory Council by the Office of the President of the Philippines.

Mr. Pangilinan has received numerous prestigious awards including the Ten Outstanding Young Men of the Philippines (TOYM) Award for International Finance (1983), the President Pamana ng Pilipino Award by the Office of the President of the Philippines (1996), Honorary Doctorate in Humanities by the San Beda College (2002), Best CEO in the Philippines by Institutional Investor (2004), CEO of the Year (Philippines) by Biz News Asia (2004), People of the Year by People Asia Magazine (2004), Distinguished World Class Businessman Award by the Association of Makati Industries, Inc. (2005), Management Man of the Year by the Management Association of the Philippines (2005), Order of Lakandula (Rank of a Komandante) by the Office of the President of the Philippines (2006), Honorary Doctorate in Humanities by the Xavier University (2007), and Global Filipino Executive of the Year (Asia CEO Awards 2010). He was also voted as Corporate Executive Officer of the Year (Philippines) and Best Executive (Philippines) at the 2007 and 2008 Best-Managed Companies and Corporate Governance Polls conducted by Asia Money and Best Executive (Philippines) at the 2011 Asia Money Best Managed Companies Awards.

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.

2. Mr. Napoleon L. Nazareno, 62 years old, has been a director of PLDT since November 24, 1998 and is a member of the Technology Strategy Committee of the Board of Directors of PLDT. He has served as President and Chief Executive Officer of PLDT since his appointment on February 19, 2004 and is concurrently the President and Chief Executive Officer of Smart since January 2000. He also serves as Chairman of several subsidiaries of Smart including PLDT Communications and Energy Ventures, Inc. ("PCEV"), Wolfpac Mobile, Inc., Smart Broadband, Inc. and I-CONTACTS Corporation. His other directorships include Meralco, Digitel, Mabuhay Satellite Corporation, ACeS Philippines Cellular Satellite Corporation, PLDT Global Corporation, ePLDT, Inc., SPi Global, SPi Technologies, SPi CRM, and Philweb Corporation. He is a non-executive director of First Pacific Company Limited.

Mr. Nazareno's business experience spans several countries in over 30 years and his exposure cuts across a broad range of industries, namely, packaging, bottling, petrochemicals, real estate and, in the last 13 years, telecommunications and information technology. In 1981, he started a successful career in the international firm Akerlund & Rausing, occupying senior management to top level positions and, in 1989, became the President and Chief Executive Officer of Akerlund & Rausing (Phils.), Inc. In August 1995, he moved to Metro Pacific Corporation where he served as President and Chief Executive Officer until December 1999.

In November 2004, Mr. Nazareno was appointed by President Gloria Macapagal-Arroyo as Private Sector Representative of the Public-Private Sector Task Force for the Development of Globally Competitive Philippine Service Industries. In February 2006, he became part of the Private Sector Advisory Board of the Commission on Information and Communications Technology (CITC), under the Office of the President of the Philippines. He is also a board member of the GSM Association Worldwide since November 2004 and of the Wireless Applications Community (WAC), an international alliance of telecommunications companies, since 2010. He is also the Chairman of the Board of Trustees and Governors of Asian Institute of Management, a Governor of the Management Association of the Philippines and a member of the Council of Advisors of the DLSU-Graduate School of Business and Philippine-Thailand Business Council, among others. He was voted Corporate Executive Officer of the Year (Philippines) for three consecutive

years at the 2004, 2005 and 2006 Best-Managed Companies and Corporate Governance Polls conducted by Asiamoney.

Mr. Nazareno received his Master's Degree in Business Management from the Asian Institute of Management and completed the INSEAD Executive Program of the European Institute of Business Administration in Fountainbleu, France.

3. Ms. Helen Y. Dee, 68 years old, has been a director of PLDT since June 18, 1986. She is the Chairperson, Vice Chairperson or a director of several companies engaged in banking, insurance and real property businesses. She is also the President and/or Chief Executive Officer of Hydee Management and Resource Corp., Moira Management, Inc., YGC Corporate Services, Inc., Financial Brokers Insurance Agency, Inc., GPL Holdings, Inc. and Mijo Holdings, Inc., the Vice President of A. T. Yuchengco, Inc., and the Treasurer of Business Harmony Realty, Inc. Ms. Dee received her Master's Degree in Business Administration from De La Salle University.
4. Atty. Ray C. Espinosa, 56 years old, has been a director of PLDT since November 24, 1998 and is a member of the Technology Strategy Committee of the Board of Directors of PLDT. He is the Head of the Regulatory Affairs and Policies Group of PLDT since March 2008. He also serves as the President and Chief Executive Officer of MediaQuest Holdings, Inc., ABC Development Corporation, Mediascape, Inc., Nation Broadcasting Corporation, Alagang Kapatid Foundation, Inc. and other subsidiaries of MediaQuest Holdings, Inc. and is the Vice Chairman of Philweb Corporation and the Board of Trustees of the PLDT Beneficial Trust Fund. He is a director of several companies engaged in mining, public utility, media and infrastructure businesses.

Atty. Espinosa served as President and Chief Executive Officer of ePLDT, Inc. from August 21, 2000 until April 15, 2010. Prior to joining PLDT, he was a partner and member of the Executive Committee of the law firm Sycip Salazar Hernandez & Gatmaitan until June 2000. He topped the Philippine Bar examination in 1982 after graduating Salutatorian of Law Class 1982 from the Ateneo de Manila University and received his Master of Laws Degree from the University of Michigan Law School.

5. Mr. James L. Go, 73 years old, was appointed as director of PLDT on November 3, 2011. He is a member of the Technology Strategy Committee and Advisor of the Audit Committee of the Board of Directors of PLDT. He is currently the Chairman and Chief Executive Officer of JG Summit Holdings, Inc., Robinsons, Inc. and Oriental Petroleum and Minerals Corporation. He is the Chairman of Universal Robina Corporation, Robinsons Land Corporation and JG Summit Petrochemical Corporation and a director of Cebu Air, Inc., CFC Corporation, Robinsons Holdings, Inc., Singapore Land, Ltd., Marina Center Holdings, Inc. and United Industrial Corporation. He is also the President and Trustee of the Gokongwei Brothers Foundation. He was the Vice Chairman of the Board of Directors of Digitel and also held the positions of President and Chief Executive Officer until October 26, 2011. Mr. Go received his Bachelor of Science Degree and Master of Science Degree in Chemical Engineering from Massachusetts Institute of Technology, USA.
6. Mr. Setsuya Kimura, 55 years old, was appointed as director of PLDT on July 5, 2011. He is a member of the Governance and Nomination, Executive Compensation and Technology Strategy Committees, and Advisor of the Audit Committee of the Board of Directors of PLDT. He is the Executive Director of Strategic Investment & Alliance, Global Division of NTT DoCoMo, Inc. Prior to that, he served as Director of Network Department of NTT DoCoMo, Inc. He also served as Regional CEO, Asia Pacific of NTT Communications and President & CEO of NTT Singapore Pte Ltd from 2007 to 2009, and as President & CEO of NTT Communications (Thailand) Co. Ltd from 2003 to 2007. Prior to that, he occupied various management positions in Nippon Telephone and Telegraph Company. Mr. Kimura obtained his Bachelor's Degree in Civil Engineering from Hokkaido University.
7. Rev. Fr. Bienvenido F. Nebres, S.J., 72 years old, has been a director of PLDT since November 24, 1998. He is the Chairman of the Audit Committee and a member of the Governance and Nomination and Executive Compensation Committees of the Board of Directors of PLDT. In October 2011, he was elected as independent director of Digitel. He is the Chairman of the Board of Trustees of Center for Leadership

and Change, Inc. and Synergeia Foundation, Inc., and a member of the Board of Trustees of Sacred Heart School – Jesuit Cebu City, United Board for Christian Higher Education in Asia, Gawad Kalinga, Knowledge Channel Foundation, Inc. and AY Foundation, Inc. He was conferred the rank and title of the Order of National Scientist by President Benigno Simeon C. Aquino III on October 25, 2011 and awarded an Honorary Doctorate by the University of San Francisco, CA, USA and Liverpool Hope University, UK in May and July 2011, respectively. Rev. Fr. Nebres received his Ph.D in Mathematics from the Stanford University.

8. Mr. Hideaki Ozaki, 47 years old, was appointed as director of PLDT on December 6, 2011. He is the Vice President of Planning, Global Sales/Global Business of NTT Communications Corporation (“NTT Com”). He served as part-time Director of NTT Communications Philippines from July 2009 to February 2012. Prior to that, he served as Vice President of Global Strategy, Global Business Division of NTT Com since 2006 and as Director of Legal and Internal Audit Department of NTT Com from 2003 to 2006. He also served as Vice President of Sales and Corporate Planning of NTT Communications (Thailand) Co., Ltd. from 1999 to 2003 and as Manager of Overseas Business Planning, Global Service Division of Nippon Telegraph and Telephone Corporation from 1995 to 1999. Mr. Ozaki obtained his Bachelor’s Degree in Law from University of Tokyo and Master’s Degree in Law from University of Pennsylvania.
9. Mr. Pedro E. Roxas, 56 years old, has been a director of PLDT since March 1, 2001. He serves as a member of the Governance and Nomination, Audit and Executive Compensation Committees of the Board of Directors of PLDT. He is the Chairman and/or Chief Executive Officer/President of various business organizations in the fields of agri-business, sugar manufacturing and real estate development including Roxas Holdings Inc., Roxas and Company, Inc., Roxaco Land Corporation, Central Azucarera Don Pedro, Inc., Central Azucarera de la Carlota, Inc., Roxol Bioenergy Corporation, Fuego Land Corporation and Hawaiian Philippine Sugar Company, Philippine Sugar Millers Association, Fundacion Santiago and Club Punta Fuego, Inc., an independent director of Meralco and BDO Private Bank, and a director of Brightnote Assets Corporation. Mr. Roxas received his Bachelor of Science Degree in Business Administration from the University of Notre Dame, Indiana, U.S.A.
10. Mr. Juan B. Santos, 73 years old, has been a director of PLDT since January 25, 2011. He is the Chairman of Social Security Commission, a member of the Board of Directors of Alaska Milk Corporation, First Philippine Holdings Corporation, Sun Life Grepa Financials, Inc. Philex Mining Corporation and Zuellig Group, Inc., a member of the Board of Advisors of Coca Cola Bottlers Phils., Inc. and East-West Seeds Co., Inc., a trustee of St. Luke’s Medical Center and Ramon Magsaysay Award Foundation, and a consultant of the Marsman-Drysdale Group of Companies.

Mr. Santos retired as Chief Executive Officer of Nestle Philippines, Inc. (“NPI”) in 2003 and continued to serve as Chairman of NPI until 2005. Prior to his appointment as President and CEO of NPI, he was CEO of the Nestle Group of Companies in Thailand and Singapore. He served as Secretary of Trade and Industry from February to July 2005 and was designated as a member of the Governance Advisory Council, and Private Sector Representative for the Republic-Private Sector Task Force for the Development of Globally Competitive Philippine Service Industries. Mr. Santos obtained his Bachelor of Science Degree in Business Administration from Ateneo de Manila University, pursued post graduate studies at the Thunderbird Graduate School of Management in Arizona, USA and completed the Advanced Management Course at IMD in Lausanne, Switzerland.

11. Mr. Tony Tan Caktiong, 59 years old, has been a director of PLDT since July 8, 2008. He is the Chairman and Chief Executive Officer of Jollibee Foods Corporation, a leader in the fastfood business, which owns and operates a chain of restaurants nationwide and abroad. He is an independent director of First Gen Corporation, a member of the Board of Trustees of St. Luke’s Medical Center, a director of Temasek Foundation and the Chairman of Jollibee Foundation. Mr. Tan Caktiong obtained his Bachelor of Science Degree in Chemical Engineering from University of Santo Tomas and honed his business skills by attending various courses and seminars in several educational institutions such as the Asian Institute of Management, Stanford University (Singapore) and Harvard University.

12. Mr. Alfred V. Ty, 44 years old, has been a director of PLDT since June 13, 2006. He serves as a member of the Audit, Governance and Nomination and Executive Compensation Committees of the Board of Directors of PLDT. He is the Vice Chairman of GT Capital Holdings, Inc. and Toyota Motor Philippines Corporation, the Chairman of Lexus Manila, Inc. and Asia Pacific Top Management International Resources Corp. (Marco Polo Plaza Cebu), the President of Federal Land, Inc., and the Corporate Secretary of Metropolitan Bank and Trust Company and Metrobank Foundation, Inc. He is also an independent director of Digitel and a director of Global Business Power Corp. Mr. Ty received his Bachelor of Science Degree in Business Administration from the University of Southern California.
13. Ms. Ma. Lourdes C. Rausa-Chan, 59 years old, was appointed as a director of PLDT on March 29, 2011. She has been serving as Corporate Secretary, Corporate Affairs and Legal Services Head and Chief Governance Officer of PLDT since November 1998, January 1999 and March 2008, respectively. She is a director of PCEV and also serves as Corporate Secretary of PCEV and several subsidiaries of PLDT. Prior to joining PLDT, she was the Group Vice President for Legal Affairs of Metro Pacific Corporation and the Corporate Secretary of some of its subsidiaries. Ms. Rausa-Chan obtained her Bachelor of Arts Degree in Political Science and Bachelor of Laws Degree from the University of the Philippines.

The following is a list of the directorships in other private and public companies of the nominees for election as directors named below.

Name of Director	Names of Companies	
	Public	Private
Helen Y. Dee	EEI Corporation (Regular Director) National Reinsurance Corporation of the Philippines (Regular Director/Chairman) Petro Energy Resources Corporation (Regular Director/Chairman) Rizal Commercial Banking Corporation (Regular Director/Chairman) Seafront Resources Corporation (Regular Director/Chairman)	AY Holdings, Inc. (Regular Director) GPL Holdings, Inc. (Regular Director) Great Life Financial Assurance Corp. (Regular Director) Financial Brokers Insurance Agency, Inc. (Regular Director/Chairman) Hi-Eisai Pharmaceuticals, Inc. (Regular Director/Chairman) Honda Cars, Kaloocan (Regular Director) Honda Cars Philippines, Inc. (Regular Director) House of Investments, Inc. (Regular Director/Chairman) Hydee Management & Resource Corp. (Regular Director/Chairman) Isuzu Philippines, Inc. (Regular Director) La Funeraria Paz Sucat (Regular Director/Chairman) Landev Corp. (Regular Director/Chairman) Malayan Insurance Company (Regular Director/Chairman) Manila Memorial Park Cemetery, Inc. (Regular Director/Chairman) Mapua Information Technology Center, Inc. (Regular Director/Chairman) MICO Equities, Inc. (Regular Director) Mijo Holdings, Inc. (Regular Director/Chairman) Moira Management, Inc. (Regular Director) Pan Malayan Express (Regular Director) Pan Malayan Management and Investment Corporation (Regular Director/Vice Chairman) Pan Malayan Realty Corp. (Regular Director/Chairman) Philippine Integrated Advertising Agency, Inc. (Regular Director)

		<p>RCBC Forex Brokers Corp. (Regular Director/Chairman)</p> <p>RCBC Savings Bank (Regular Director/Chairman)</p> <p>South Western Cement Corporation (Regular Director)</p> <p>Sunlife Grepa Financial, Inc. (Regular Director)</p> <p>Tameena Resources, Inc. (Regular Director/Chairman)</p> <p>West Spring Development Corp. (Regular Director/Vice Chairman)</p> <p>Xamdu Motors, Inc. (Regular Director/Chairman)</p> <p>YGC Corporate Services, Inc. (Regular Director)</p>
Ray C. Espinosa	<p>Cyber Bay Corporation (Regular Director)</p> <p>Digital Telecommunications Phils., Inc. (Regular Director)</p> <p>Lepanto Consolidated Mining Company (Independent Director)</p> <p>Manila Electric Company (Regular Director)</p> <p>Metro Pacific Investments Corporation (Regular Director)</p> <p>Philweb Corporation (Regular Director/Vice Chairman)</p>	<p>ABC Development Corporation (Regular Director)</p> <p>Beacon Electric Asset Holdings, Inc. (Regular Director)</p> <p>Bonifacio Communications Corp. (Regular Director)</p> <p>Business World Publishing Corporation (Regular Director)</p> <p>Cinegear, Inc. (Regular Director/Chairman)</p> <p>Med Vision Resources, Inc. (Regular Director/Chairman)</p> <p>Mediaquest Holdings, Inc. (Regular Director)</p> <p>Mediascape, Inc. (Regular Director)</p> <p>Media5 Marketing Corporation (Regular Director)</p> <p>Meralco PowerGen Corporation (Regular Director)</p> <p>Metro Pacific Assets Holdings, Inc. (Regular Director)</p> <p>Metro Pacific Holdings, Inc. (Regular Director)</p> <p>Metro Pacific Resources, Inc. (Regular Director)</p> <p>Nation Broadcasting Corp. (Regular Director/Chairman)</p> <p>NTT Communications Philippines Corporation (Regular Director)</p> <p>Pacific Space International Development Corp. (Regular Director/Chairman)</p> <p>Perfect Alliance Enterprise, Ltd. (Regular Director)</p> <p>Philippine Pacific First Transmission Management Corp. (Regular Director)</p> <p>Philippine Telecommunications Investment Corp. (Regular Director)</p> <p>Philstar Global Corporation (Regular Director)</p> <p>Pilipinas Global Network Limited (Regular Director)</p> <p>Studio5, Inc. (Regular Director/Chairman)</p> <p>Telemedia Business Ventures, Inc. (Regular Director/Chairman)</p> <p>Unitel Productions, Inc. (Regular Director)</p> <p>Upbeam Investments, Inc. (Regular Director/Chairman)</p> <p>Winner Asset Holdings, Ltd. (Regular Director)</p>

Nominees for Appointment as Officers

The table below sets forth the names, ages, positions and periods of service of the incumbent officers of the Company, all of whom will be nominated for re-election at the Organizational Meeting of the Board of Directors following the Annual Meeting. All of the officers of the Company are Filipino citizens.

Executive Officers

Name	Age	Position	Period during which individual has served as such
Manuel V. Pangilinan	65	Chairman of the Board	February 19, 2004 to present
Napoleon L. Nazareno	62	President and Chief Executive Officer	February 19, 2004 to present
Ernesto R. Alberto	51	Executive Vice President Enterprise and International and Carrier Business Head Customer Sales & Marketing Group Head Corporate Business Head	January 1, 2012 to present September 16, 2011 to present February 1, 2008 to September 15, 2011 May 15, 2003 to January 31, 2008
Ray C. Espinosa	56	Regulatory Affairs and Policies Head	March 4, 2008 to present
Ma. Lourdes C. Rausa-Chan	59	Corporate Secretary Senior Vice President Corporate Affairs and Legal Services Head Chief Governance Officer	November 24, 1998 to present January 5, 1999 to present March 4, 2008 to present
Anabelle L. Chua	51	Treasurer Senior Vice President Corporate Finance and Treasury Head	February 1, 1999 to present February 26, 2002 to present March 1, 1998 to present
Rene G. Bañez	57	Senior Vice President Supply Chain, Asset Protection and Management Group Head Chief Governance Officer	January 25, 2005 to present January 1, 2008 to present October 5, 2004 to March 3, 2008
Alejandro O. Caeg	52	Senior Vice President International and Carrier Business	January 1, 2012 to present March 1, 2009 to present
Jun R. Florencio	56	Senior Vice President Internal Audit and Fraud Risk Management Head Audit and Assurance Head	June 14, 2005 to present February 16, 2006 to present Sept. 1, 2000 to February 15, 2006
Menardo G. Jimenez, Jr.	49	Senior Vice President Human Resources Head and Business Transformation Office Head Business Transformation Office Revenue Team Head Retail Business Head Corporate Communications and Public Affairs Head	December 9, 2004 to present August 1, 2010 to present January 1, 2008 to July 2010 June 16, 2004 to December 31, 2007 December 1, 2001 to June 15, 2004
George N. Lim	59	Senior Vice President Network Services Assurance Head Business Transformation Office Network Team Head Network Services Head	February 26, 1999 to present October 16, 2010 to present January 1, 2008 to present February 1, 2003 to December 31, 2007
Claro Carmelo P. Ramirez	52	Senior Vice President Office of the President and CEO Consumer Affairs Group Head International and Carrier Business Head Retail Business Head	July 1, 1999 to present January 1, 2008 to present December 5, 2005 to December 31, 2007 June 16, 2004 to December 4, 2005 February 1, 2003 to June 15, 2004
June Cheryl A. Cabal-Revilla	38	First Vice President Financial Reporting and Controllorship Head	May 6, 2008 to present November 15, 2006 to present

Other Officers

Name	Age	Position	Period during which individual has served as such
Florentino D. Mabasa, Jr.	53	First Vice President Assistant Corporate Secretary	February 19, 2004 to present August 2, 1999 to present
Alfredo B. Carrera	57	First Vice President	February 27, 2006 to present
Cesar M. Enriquez	59	First Vice President	February 19, 2004 to present
Leo I. Posadas	45	First Vice President	March 6, 2007 to present

Ricardo M. Sison	51	First Vice President	February 26, 2002 to present
Emiliano R. Tanchico, Jr.	56	First Vice President	May 8, 2001 to present
Miguelita F. Villanueva	61	First Vice President	January 31, 2003 to present
Danny Y. Yu	50	First Vice President	May 6, 2008 to present
Katrina L. Abelarde	36	Vice President	May 6, 2008 to present
Jose A. Apelo	53	Vice President	June 14, 2005 to present
Rafael M. Bejar	54	Vice President	March 3, 2009 to present
Marco Alejandro T. Borlongan	44	Vice President	September 14, 2007 to present
Renato L. Castañeda	60	Vice President	March 3, 2009 to present
Arnel S. Crisostomo	53	Vice President	January 31, 2003 to present
Amihan E. Crooc	47	Vice President	September 14, 2007 to present
Rebecca Jeanine R. De Guzman	49	Vice President	March 1, 2003 to present
Alona S. Dingle	38	Vice President	March 26, 2010 to present
Margarito G. Dujali, Jr.	38	Vice President	August 31, 2010 to present
Mario C. Encarnacion	57	Vice President	January 25, 2000 to present
Alejandro C. Fabian	63	Vice President	February 27, 2006 to present
Gil Samson D. Garcia	40	Vice President	March 26, 2010 to present
Elisa B. Gesalta	53	Vice President	February 27, 2006 to present
Ma. Josefina T. Gorres	49	Vice President	June 14, 2005 to present
Ma. Criselda B. Guhit	49	Vice President	February 27, 2006 to present
Emeraldo L. Hernandez	54	Vice President	February 19, 2004 to present
Juan Victor I. Hernandez	38	Vice President	March 3, 2009 to present
Marven S. Jardiel	44	Vice President	March 26, 2010 to present
Alexander S. Kibanoff	48	Vice President	March 3, 2009 to present
Joseph Nelson M. Ladaban	47	Vice President	February 19, 2004 to present
Javier C. Lagdameo	47	Vice President	March 3, 2009 to present
Albert Mitchell L. Locsin	41	Vice President	June 1, 2011 to present
Luis Ignacio A. Lopa	52	Vice President	March 26, 2010 to present
Joseph Homer A. Macapagal	42	Vice President	July 16, 2008 to present
Oliver Carlos G. Odulio	41	Vice President	March 6, 2007 to present
Lilibeth F. Pasa	54	Vice President	January 25, 2005 to present
Jose Lauro G. Pelayo	56	Vice President	January 25, 2005 to present
Gerardo C. Peña	60	Vice President	June 14, 2005 to present
Ricardo C. Rodriguez	53	Vice President	February 26, 2002 to present
Genaro C. Sanchez	50	Vice President	January 25, 2005 to present
Ana Maria A. Sotto	53	Vice President	March 6, 2007 to present
Julieta S. Tañeca	52	Vice President	March 6, 2007 to present
Jesus M. Tañedo	61	Vice President	January 1, 2001 to present
Patrick S. Tang	39	Vice President	August 31, 2010 to present
Victor Y. Tria	42	Vice President	March 26, 2010 to present
Melissa V. Vergel De Dios	49	Vice President	March 6, 2007 to present
Fe M. Vidar	63	Vice President	March 3, 2009 to present

Mr. Ernesto R. Alberto, 51 years old, was appointed as Enterprise and International and Carrier Business Head in September 2011. Prior to that, he was the Customer Sales and Marketing Group Head since February 2008. He leads all revenue generation relationship initiatives of the Enterprise and International and Carrier Business, including product/market development, product management, marketing, sales and distribution, and customer relationship management. He is the Chairman, President or director of PLDT Subic Telecom, Inc., PLDT Clark Telecom, Inc., PLDT-Philcom, Inc., PLDT-Maratel, Inc., Telesat, Inc., SBI-Cruztelco, Bonifacio Communications Corporation, Mabuhay Satellite Corporation, Smart NTT Multi-Media, NTT Communications Phils., Acasia and Asean Telecom Holdings. He has over 20 years of work experience in the areas of corporate banking, relationship management and business development and, prior to joining PLDT in 2003, was a Vice President and Head of the National Corporate Group of Citibank N.A., Manila from 1996 to May 2003. He previously served as Vice President and Head of the Relationship Management Group of Citytrust Banking Corporation. Mr. Alberto obtained his Master's Degree in Economic Research from the University of Asia and the Pacific.

Ms. Anabelle L. Chua, 51 years old, Treasurer and Corporate Finance and Treasury Head, concurrently holds the position of Chief Financial Officer of Smart since 2006. She holds directorships in Philippine Telecommunications Investment Corporation, Smart and several subsidiaries of PLDT and Smart including ePLDT, Digitel, SPi Global Holdings, Inc., SPi Technologies, Inc., SPi CRM, Inc., Aces Philippines Cellular Satellite Corp., PCEV, Wolfpac Mobile, Inc., Smart Broadband, Inc., Connectivity Unlimited Resources, Inc., Airborne Access Corporation, Smart Hub, Inc. and Chikka Holdings Limited. She is a member of the Board of

Directors of Philippine Stock Exchange, Board of Trustees of the PLDT Beneficial Trust Fund and PLDT-Smart Foundation. She has over 20 years of experience in the areas of corporate finance, treasury, financial control and credit risk management and was a Vice President at Citibank, N.A. where she worked for 10 years prior to joining PLDT in 1998. She graduated magna cum laude from the University of the Philippines with a Bachelor of Science Degree in Business Administration and Accountancy.

Mr. Rene G. Bañez, 57 years old, Supply Chain, Asset Protection and Management Group Head, was the Chief Governance Officer of PLDT from October 2004 to March 3, 2008 and the Support Services and Tax Management Group Head of PLDT from January 1999 to January 2001. He is the President of Pacific Global Aviation Company. He served as Commissioner of the Philippine Bureau of Internal Revenue from February 2001 to August 2002. Prior to joining PLDT, he was the Group Vice President for Tax Affairs of Metro Pacific Corporation for 3 years until December 1998. He holds directorships in some subsidiaries of PLDT. He obtained his Bachelor of Laws Degree from the Ateneo de Manila University.

Mr. Alejandro O. Caeg, 52 years old, is the President and Chief Executive Officer of PLDT Global Corporation and concurrently the Head of PLDT and Smart International & Carrier Business. He is 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 since 2010. Prior to joining PLDT in 2009, he worked in PT Smart Telecom (Indonesia) as its Chief Commercial Strategy Officer from July 2008 to December 2008 and as Chief Commercial Officer from January 2006 to June 2008. He also held various sales, marketing and customer service-related positions in Smart 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 President and Chief Executive Officer of Telecommunications Distributors Specialist, Inc. in 2002 and as Chief Operations Adviser of I-Contacts Corporation (Smart's Call Center subsidiary) from 2001 to 2002. Mr. Caeg graduated from De La Salle University Manila with a Bachelor's Degree in AB Applied Economics.

Mr. Jun R. Florencio, 56 years old, Internal Audit and Fraud Risk Management Head, handles the overall coordination of the internal audit function of the PLDT group of companies and in-charge of the fraud risk management function of the PLDT fixed business. He has over 25 years of work experience in the areas of external and internal audit, revenue assurance, credit management, information technology, financial management, and controllership. He was the Financial Controller of Smart for four years before he joined PLDT in April 1999 as Head of Financial Management Sector. He held various positions in the finance organization of another telecommunications company prior to joining Smart. Mr. Florencio obtained his Bachelor of Science Degree in Commerce, Major in Accounting from the University of Santo Tomas and attended the Management Development Program of the Asian Institute of Management.

Mr. Menardo G. Jimenez, Jr., 49 years old, Human Resources Group Head and concurrently Business Transformation Office Head, was Revenue Team Head of the Business Transformation Office from January 2008 to July 2010, the Retail Business Head of PLDT from June 2004 to December 31, 2007 and, prior to that, the Corporate Communications and Public Affairs Head. He had a stint at GMA Network, Inc., where he served as head of a creative services and network promotions. He won the first CEO Excel Awards (Communications Excellence in Organizations) given by the International Association of Business Communicators mainly for effectively using communications strategies in managing the PLDT retail business team to meet its targets and achieve new heights in the landline business. In 2006, his further achievements in handling the retail business of PLDT and his stint in Smart as officer-in-charge for marketing were recognized by the Agora Awards which chose him as its Marketing Man of the Year. Mr. Jimenez obtained his AB Economics Degree from the University of the Philippines.

Mr. George N. Lim, 59 years old, Network Services Assurance Head and concurrently Network Team Head of Business Transformation Office, has over 30 years of work experience in telecommunications management. He was the Network Services Head from February 2003 to December 2007, Network Development and Provisioning Head from February 1999 to January 2003 and Marketing Head from December 1993 to February 1999. Mr. Lim holds directorships in some subsidiaries of PLDT. He obtained his Bachelor of Science Degree in Electrical Engineering from Mapua Institute of Technology and Master of Science Degree in Industrial Economics from the University of Asia and Pacific (formerly Center for Research and Communication).

Mr. Claro Carmelo P. Ramirez, 52 years old, was recently appointed as President of Pilipinas Global Network Limited, the international distribution arm of TV 5. He has over 20 years of work experience in the field of marketing. Prior to joining PLDT, he held various managerial positions in Colgate Palmolive Philippines, Inc., and served as Associate Director for Global Business Development of Colgate Palmolive Company in New York and as Marketing Director of Colgate Palmolive Argentina, S.A.I.C. and Colgate-Palmolive Phils, Inc. While in PLDT, he was the Head of Consumer Marketing, Retail Business Group (RBG), International and Carrier Business Group (ICBG), and Customer Care. He also held director positions in various PLDT subsidiaries and affiliates and served as President and CEO of PLDT Clark Telecom, Inc., PLDT Subic Telecom, Inc., and PLDT Maratel, Inc. He graduated from the Ateneo de Manila University with a Bachelor of Arts Degree Major in Economics Honors program.

Ms. June Cheryl A. Cabal-Revilla, 38 years old, Controller and Financial Reporting and Controllershship Head, is also a director and the chief financial officer/treasurer of certain subsidiaries of PLDT and the PLDT-Smart Foundation, Inc. She is also the Chief Finance Officer of the Philippine Disaster Recovery Foundation and the President of Tahanan Mutual Building and Loan Association. Prior to joining PLDT in June 2000 as an executive trainee in the Finance Group, she was a senior associate in the business audit and advisory group of Sycip Gorres Velayo & Co. She was the 2008 Young Achievers Awardee for Commerce and Industry conferred by the Philippine Institute of Certified Public Accountants. In March 2010, she was appointed as a member of the Financial Reporting Standards Council of the Philippines. Ms. Cabal obtained her Bachelor of Science Degree in Accountancy from De La Salle University and Master in Business Management Degree from the Asian Institute of Management.

Atty. Florentino D. Mabasa, Jr., 53 years old, Legal Services Center Head and Assistant Corporate Secretary, served as Acting Corporate Governance Compliance Officer of PLDT from January 2003 to October 2004. Prior to joining PLDT, he was Head of Asset Recovery Management and Legal Services of Export and Industry Bank. Atty. Mabasa obtained his Bachelor of Laws Degree from the Ateneo de Manila University.

Mr. Alfredo B. Carrera, 57 years old, Regulatory Strategy and Support Head, has been in PLDT's service for over 25 years and held various positions in the areas of economic planning, network traffic planning, market research and development and carrier relations. He is a director of Bonifacio Communications Corporation (BCC). Mr. Carrera obtained his Master of Science in Industrial Economics Degree from the University of Asia & the Pacific.

Mr. Cesar M. Enriquez, 59 years old, EICB Revenue and Operations Support Head, has been in PLDT's service from August 2001. He was Vice President of National Retail Sales until February 2003, Vice President for Corporate Sales and Administration until October 2003 and Corporate Business Operations Officer until December 2007. He has extensive banking experience and was the Head of Branches of Citytrust Banking Corporation for 16 years and Head of Consumer Banking of Standard Chartered Bank for 10 years. He obtained his Bachelor of Science Degree in Business Administration from the University of St. La Salle and Special Studies from the Asian Institute of Management.

Mr. Leo I. Posadas, 45 years old, Treasury Center Head, has been in PLDT's service since September 2000. He handles the cash management and the foreign exchange and interest rate exposures of the Company. Prior to that, he served as Treasury Manager of Total Petroleum Philippines from 2000 to 2001. He also served as Manager for Foreign Exchange Management of San Miguel Corporation. Mr. Posadas obtained his Bachelor of Science Degree in AB Economics and Commerce Major in Finance from the De La Salle University.

Mr. Ricardo M. Sison, 51 years old, Consumer Credit and Business System Management Head, has been in PLDT's service for over 14 years and held various positions in the areas of business systems management, billing, credit, collection and support services for Retail, SME and Carrier Business. He also oversees BSS/OSS transformation projects. He obtained his Bachelor of Science Degree in Business Management from the Ateneo de Manila University.

Mr. Emiliano R. Tanchico, Jr., 56 years old, Human Resources Management and Development Sector Head, has been in PLDT's service for over 20 years. He is in-charge of recruitment and placement, payroll and benefits administration, human resources information system, training and development, career management, industrial

and employee relations, and medical services. He graduated with a Master of Science Degree in Guidance Counseling from the De La Salle University and took up Master in Business Administration – Senior Executive Program at the Ateneo de Manila University. He attended various training courses at the United States Telecommunications Institute and Netherlands Post and Telephone Training Academy.

Ms. Miguela F. Villanueva, 61 years old, Cost and Evaluation Head, has been in PLDT's service for over 30 years and held various positions in the areas of pricing, strategic marketing and research, revenue planning, cost and valuation. In October 2008, she was appointed as Business Transformation Office Program Officer in a concurrent capacity. She is also the Treasurer of BCC. Ms. Villanueva graduated with a Master of Arts Degree in Economics from the University of the Philippines and a Master in Accountancy Degree from the Polytechnic University of the Philippines.

Mr. Danny Y. Yu, 50 years old, joined the Company in March 1999 under the Office of the President and Chief Executive Officer. He was appointed as Chief Financial Officer of Digitel in January 2012. Prior to that, he was the Chief Financial Officer of ePLDT, Inc. since November 2010. From May 2004 to October 2010, he was assigned to PLDT Global Corporation and served as its Chief Financial Officer. He also served as Chief Financial Officer of Mabuhay Satellite Corporation and Aces Philippines Cellular Satellite Corporation from March 1999 to July 1999. Prior to joining PLDT, he was Vice President for Corporate Development of Fort Bonifacio Development Corporation from May 1997 to March 1999 and First Vice President of PDCP Development Bank from October 1998 to March 1999. Mr. Yu graduated with a Master in Management Degree from the Asian Institute of Management.

Ms. Katrina L. Abelarde, 36 years old, Small and Medium Enterprises Business Head, has been in PLDT's service since December 2000 and held various positions in the areas of corporate sales and relationship management. Prior to joining PLDT, she served as Client Services Assistant of Standard Chartered Bank from September 1996 to September 1997 and Senior Sales Manager of Makati Shangri-la Manila from September 1997 to November 2004. She obtained her AB- Interdisciplinary Studies Degree from the Ateneo de Manila University.

Mr. Jose A. Apelo, 53 years old, Operations Engineering and Network Support Head, has been in PLDT's service for over 25 years and held various positions in operations engineering, zone and district operations and customer services. He was the Visayas Business District Head from July 2003 until February 2008. He obtained his Bachelor of Science Degree in Mechanical Engineering from the Mapua Institute of Technology.

Dr. Rafael M. Bejar, 54 years old, Medical Services Head, has been in PLDT's service for over 15 years. His past positions were Company Physician under Medical and Dental Services, Liaison Doctor, Manager of Metro Manila Medical Services and Manager of Provincial Medical Services. He obtained his Doctor of Medicine Degree from the Far Eastern University.

Mr. Marco Alejandro T. Borlongan, 44 years old, Customer Service Management Head, joined the Company in March 2007 as an Assistant Vice President in the Consumer Affairs Group and was the Consumer Service Delivery Head until June 2008. Prior to joining PLDT, he served as a Group Manager of Metro Pacific Corporation and as Executive Vice President and Chief Operating Officer of Nation Broadcasting Corporation. He is the President of Green Apple Business Ventures, Inc. and Greenhills East Association. He obtained his Bachelor of Science Degree in Industrial Management Engineering from the De La Salle University.

Mr. Renato L. Castañeda, 60 years old, Corporate Relationship Management C Head, has been in PLDT's service for over 30 years and held various positions in the areas of sales and marketing. He is a director of Smart NTT Multimedia, Inc. He obtained his Bachelor of Science Degree in Electronics and Communications Engineering from the University of Santo Tomas.

Mr. Arnel S. Crisostomo, 53 years old, Simple Services Provisioning and Restoration Head, has been in PLDT's service for over 30 years and held various positions in the areas of outside plant engineering, quality control and inspection, customer services, facilities records management, fixed products marketing and sales, and outside plant operations. He was also involved in the conceptualization and implementation of several process

improvement programs of the Company. He obtained his Bachelor of Science Degree in Electrical Engineering from the Mapua Institute of Technology.

Ms. Amihan E. Crooc, 47 years old, Officer-in-Charge of Information Systems Sector and concurrently the Head of IS Application Development and Management Center, has been in PLDT's service for over 20 years and held various positions in computer operations, IS application, development and management. She obtained her Bachelor of Science Degree in Applied Mathematics Major in Actuarial Science from the University of the Philippines.

Ms. Rebecca Jeanine R. De Guzman, 49 years old, Retail Sales and Distribution Head, has been in PLDT's service since March 2003. Prior to joining PLDT, she was the Chief Operating Officer of C Quadrant Corporation from April 2000 to February 2003, the General Manager for Provincial Sales and Operations (January 1997 to May 1999) and for NCR/Luzon Sales and Operations (June 1999 to August 2000) of Telecommunications Specialists, Inc. Ms. De Guzman graduated with a Bachelor of Arts Degree in Business Administration from Maryknoll College.

Ms. Alona S. Dingle, 38 years old, Financial Reporting Head, joined the Company in July 2002 and served as Manager until July 2004 then as Senior Manager until October 2005 for Subsidiaries and Affiliates Accounting. She was a Senior Manager for Financial Business Consolidation until April 2007 and Assistant Vice President for Financial Reporting until March 25, 2010. Prior to joining PLDT, she served as Audit Manager of Isla Lipana & Co., a member firm of PricewaterhouseCoopers, formerly Joaquin Cunanan & Co., from 1995 to May 2002 and as Accountant of Menzi & Co., Inc. from 1994 to 1995. Ms. Dingle obtained her Bachelor in Accountancy Degree from the Polytechnic University of the Philippines.

Mr. Margarito G. Dujali, Jr., 38 years old, Retail Data Acquisition Head, manages the Company's broadband business such as PLDT myDSL, PLDTFibr, Wifi Zone and ARPU building programs. He joined the Company in December 2000 and served as Senior Product Manager until May 2003 and Assistant Vice President until June 2003, for Long Distance Services. He was Assistant Vice President for Retail Voice Usage (PLDT NDD, IDD, Cards) until January 2008 and Assistant Vice President-Category Head for Retail Data Acquisition (PLDT myDSL) until July 2010. Prior to joining PLDT, he served as Junior Consultant of Asian Investments Limited from 1994 to 1997 and as Senior Product Manager, Brand Management Group for MobileBusiness (Globe Handyphone) of Globe Telecom from 1997 to 2000. Mr. Dujali obtained his Bachelor of Arts in Social Sciences Degree and Master of Arts in Communication Research Degree from the University of the Philippines.

Mr. Mario C. Encarnacion, 57 years old, Customer Services Head of the Business Transformation Office, has been in PLDT's service for over 30 years and held various positions in the areas of inside and outside plant engineering, construction management and strategic projects coordination. Prior to his present position, he was the Mindanao Business District Head from July 2003 and President of PLDT-Maratel, Inc. from April 2003 to June 2008. Mr. Encarnacion graduated with a Bachelor of Science Degree in Electronics Engineering from the University of Santo Tomas.

Mr. Alejandro C. Fabian, 63 years old, Industrial and Employee Relations Head, has been in PLDT's service for over 35 years and held various positions in the areas of training, manpower administration and industrial relations. He is responsible for developing and implementing industrial and employee relations programs that promote and maintain harmonious labor-management relations as well as assisting line management in the administration of the Company's personnel policies and grievance machinery. Mr. Fabian obtained his Bachelor of Science Degree in Commerce from the Philippine College of Commerce.

Mr. Gil Samson D. Garcia, 40 years old, Revenue and Cash Accounting Head, joined the Company in February 2007 and served as Assistant Vice President for Financial Reporting and Controllershship, heading the Revenue and Cash Accounting until March 25, 2010, and as Vice President of Revenue and Cash Accounting until July 2010. Prior to joining PLDT, he was a Senior Director until January 2007 of the Business Risk Services Group of SyCip Gorres Velayo and Company, where he started his career in November 1992, gaining a wide-range of experiences in various industries, here and abroad, both for public and private sectors, in external audit, internal audit, finance/accounting, business process review and advisory, Sarbanes-Oxley (SOX) evaluation & consultancy, risk management, corporate governance, and business fraud investigation 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 and a globally – Certified Internal Auditor and Certified Fraud Examiner.

Ms. Elisa B. Gesalta, 53 years old, Network Services Project Management Head, has been in PLDT's service for over 25 years and held various positions in engineering operations and provisioning and project management. She obtained her Bachelor of Science Degree in Electronics and Communications Engineering from the University of Santo Tomas.

Ms. Ma. Josefina T. Gorres, 49 years old, Corporate Billing and Credit Management Head, has been in PLDT's service since June 2001. She is also the Smart Enterprise Business Group's Customer Operations and Support Head in a concurrent capacity since November 2010. Prior to joining PLDT, she was Head of Quality Management-Sales & Marketing Division of Piltel from November 1997 to June 2001. Ms. Gorres obtained her Bachelor of Science Degree in Business and Economics from the De La Salle University.

Atty. Ma. Criselda B. Guhit, 49 years old, Tax Management Sector Head, joined the Company in January 2000 and served as Tax Compliance Center Head until February 2001 and Coordinator of the Tax Management Sector until February 2006. Prior to joining PLDT, she was the Senior Manager for Tax Affairs of Metro Pacific Corporation. In 2009, she served as President of the Tax Management Association of the Philippines, Inc. Atty. Guhit is both a Certified Public Accountant and a lawyer. She obtained her Juris Doctor Degree from the Ateneo de Manila University.

Mr. Emerald L. Hernandez, 54 years old, Core Network Operations Head, has been in PLDT's service for over 30 years and held various positions in the technical operations of access, transport and core/data networks nationwide. He graduated with a Bachelor of Science Degree in Electronics and Communications Engineering from Pamantasan ng Lungsod ng Maynila.

Mr. Juan Victor I. Hernandez, 38 years old, Corporate Business Head, joined the Company in October 2000 as Executive Trainee under the Corporate Business Group. He served as Head of Corporate Credit Management from August 2001 to February 2003. He then served as Head of PLDT Corporate Business Group – Visayas from 2003 to 2005 and, thereafter, as Convergence Business B Head until July 2009. He obtained his BS Agricultural Economics Degree from the University of the Philippines and Masters in Business Management Degree from the Asian Institute of Management.

Ms. Marven S. Jardiel, 44 years old, Complex Process Business Systems and Performance Management Head, has been in PLDT's service for over 20 years and held various positions in the areas of performance report and statistics, strategy and business development support and corporate process review and information management. She is the Officer-In-Charge and General Manager of Telesat, Inc. Ms. Jardiel graduated cum laude from the University of Santo Tomas with a Bachelor of Science Degree in Mathematics and is an MBA Candidate from the Ateneo de Manila Graduate School of Business.

Mr. Alexander S. Kibanoff, 48 years old, Training, Development and Career Management Head and concurrent Executive Development Division Head, has been in PLDT's service for over 15 years and held various positions in the areas of corporate planning and executive development. He obtained his Master in Communication and Economics Degree from the University of Wollongong, New South Wales, Australia.

Mr. Joseph Nelson M. Ladaban, 47 years old, Consumer Credit and Collection Management Head, has been in PLDT's service since March 2000 and held various positions in the areas of billing, credit and collection. Prior to joining PLDT, he spent 12 years in Citibank with the Retail Bank and Credit Card operations group. He then moved to Asia Capital as Vice President and Head for Credit Cards and Marketing Service. He obtained his Bachelor of Science Degree in Business Management from the Ateneo de Manila University.

Mr. Javier C. Lagdameo, 47 years old, Head of Corporate Relationship Management A, joined PLDT in November 2003 as a Senior Manager under the Corporate Business Group. From February 2005 to December 2006, he was seconded to Smart and served as Corporate Business Group Advisor. Prior to joining PLDT, he served as Director at Leechiu & Associates, FPD Savills Philippines, Inc., FPD Savills Property Management,

Inc. and Senior Vice President, Pacific Plaza Towers – Metro Pacific Corporation. Mr. Lagdameo obtained his Bachelor of Arts Degree in Business Administration from Dominican University of California, San Rafael, CA, USA.

Mr. Albert Mitchell L. Locsin, 41 years old, was appointed as Corporate Relationship Management B Head in June 2011. He has over 23 years of management experience and over 8 years of Business Process Outsourcing (BPO)/Information Technology (IT) management practice. He was the Global Business Development Executive of Logica Philippines from March 2008 to May 2011. He served as the Managing Consultant of People2Outsource, Incorporated from August 2006 to March 2011 and as Executive Director of Business Processing Association of the Philippines from June 2005 to March 2008. Mr. Locsin obtained his Bachelor of Science Degree in Business Administration Management from Notre Dame College, Belmont, California, U.S.A and Master in Public Management from the Ateneo de Manila University. He also completed the Harvard Mentor Management Program from Harvard University, Massachusetts, U. S. A.

Mr. Luis Ignacio A. Lopa, 52 years old, Enterprise Subsidiaries Account Management Head, has been in PLDT's service for over 15 years and held various positions in the areas of accounts management, sales and marketing. He obtained his Bachelor of Science and Bachelor of Arts Degrees Major in Business Management and Applied Humanities from De La Salle University.

Mr. Joseph Homer A. Macapagal, 42 years old, Property and Facilities Management Head, joined the Company in July 2008. Prior to that, he served as Head for Corporate Real Estate Services of Standard Chartered Bank Manila and as Deputy General Manager for Asset Services of CB Richard Ellis. He had stints with First Pacific Davies Property Management, Incorporated and Cityland Development Corporation as Property Manager. He obtained his Bachelor of Science Degree in Civil Engineering from the University of Santo Tomas and Master In Business Administration Degree from Pamantasan ng Lungsod ng Maynila.

Atty. Oliver Carlos G. Odulio, 41 years old, Asset Protection Center Head for both PLDT and Smart, has been in PLDT's service since July 2000 and has held various offices in the areas of supply chain management and support services, which covers procurement, logistics, fleet and aviation management. Prior to joining PLDT, he served as an Associate of Tan, Acut & Lopez Law Offices from 1998 to June 2000. Atty. Odulio obtained his Juris Doctor Degree from the Ateneo de Manila University.

Ms. Lilibeth F. Pasa, 54 years old, Retail Market Development Head, joined the Company in September 2000. She is in charge of Retail Business Group's revenue management, retail pricing management, demand forecasting, retail customer products/and information, and retail products and usage studies. Prior to that, she was the Director for Rates and Tariffs of Piltel from April 1997 to September 2000. Ms. Pasa obtained her Bachelor of Science Degree in Statistics and Master of Arts Degree in Economics from the University of the Philippines.

Mr. Jose Lauro G. Pelayo, 56 years old, GMM South/West Customer Service District Head, has been in PLDT's service for over 25 years and held various positions in engineering operations. He was GMM East Operations Head from January 2001 to June 2003 and GMM West Business District Head from July 2003 to February 2008. Mr. Pelayo obtained his Bachelor of Science Degree in Electrical Engineering and Master's Degree in Business Administration from the Mapua Institute of Technology.

Mr. Gerardo C. Peña, 60 years old, GMM North/East Customer Service District Head, has been in PLDT's service for over 30 years and held various positions in Regional and GMM operations. He was GMM North Business District Head from January 2001 to February 2008. Mr. Peña obtained his Bachelor of Science Degree in Electrical Engineering from the University of the East.

Mr. Ricardo C. Rodriguez, 53 years old, Compensation and Rewards Planning and Management Center Head, handles compensation and rewards/incentive planning and management for officers, executives, supervisory and rank-in-file employees. He has been in PLDT's service for over 20 years and held various positions in the areas of systems, management audit, executive development and organization development. Mr. Rodriguez obtained his Bachelor of Science Degree in Industrial Engineering and Master in Business Administration Degree from the University of the Philippines.

Mr. Genaro C. Sanchez, 50 years old, Network Planning and Engineering Head, has been in PLDT's service for over 25 years and held various positions in the areas of submarine cable projects, carrier relations, business support systems management, carrier product development and marketing, network planning and engineering and international cable system and gateway operations. He has a Master in Business Administration Degree from the De La Salle University and a Bachelor of Science in Electronics and Communications Engineering Degree from Mapua Institute of Technology.

Ms. Ana Maria A. Sotto, 53 years old, Project Director under the Business Transformation Office, has been in PLDT's service for over 30 years and held various positions in the areas of customer service delivery management, corporate operations support and computer and network operations. She obtained her Bachelor of Science Degree in Industrial Engineering from the University of the Philippines.

Ms. Julieta S. Tañeca, 52 years old, Consumer Business System Head, has been in PLDT's service for over 20 years and held various positions in information system planning and billing system. She was the Billing Systems Management Division Head from January 2004 until February 2008. Ms. Tañeca graduated with a Bachelor of Science Degree in Management and Industrial Engineering from the Mapua Institute of Technology.

Mr. Jesus M. Tañedo, 61 years old, Visayas-Mindanao Customer Service District Head, manages customer service end-to-end operation such as installation and repair, billing and collection, business office, outside plant rehabilitation and maintenance and new facilities roll-out. He is concurrently the President of PLDT-Maratel, Inc. and PLDT Philcom, Inc., was the North Luzon Business District Head until January 2008. Prior to joining PLDT in January 2001, he worked for 16 years with the Philippine Export & Loan Guarantee Corporation, the export credit agency of the Philippine government and held the position of Executive Vice-President from 1987 to 2007. Mr. Tañedo obtained his Bachelor of Science Degree in Business Management from the Ateneo de Manila University.

Mr. Patrick S. Tang, 39 years old, Retail Voice Acquisition-Postpaid Head, joined the Company in September 2000 and served as Product Manager for Consumer Market Products until January 2001, as Senior Product Manager for Local Services until 2003, and as Senior Product Manager for Retail Voice Acquisition until February 2004. He was Assistant Vice President for Retail Voice Acquisition until February 2006 and Assistant Vice President for Retail Voice Acquisition-Postpaid until July 2010. Prior to joining PLDT, he served as Assistant Product Manager for International Long Distance Marketing of Bayan Telecommunications Holdings Corporation from March 2000 to August 2000. Mr. Tang obtained his Bachelor of Arts Degree in Social Sciences from the Ateneo de Manila University.

Mr. Victor Y. Tria, 42 years old, Corporate Business Solutions Head, handles product development and management of the Corporate Business Group. He joined the Company in March 2003 and served as Senior Manager for IP Solutions Category until December 2005 and as Senior Manager for Domestic Data Business Management Category until March 2006. He was Assistant Vice President for Domestic Data Business Management Category from April 2006 to January 2008 and Corporate Business Solutions until March 25, 2010. Prior to joining PLDT, he held various managerial positions in Eastern Telecommunications Phils., Inc. until February 2003, with a brief engagement as Manager of Enhanced and Web Hosting Services in Cable and Wireless, U.S.A Vienna, VA. U.S.A. from July 1999 to January 2000. Mr. Tria Obtained his Bachelor of Science Degree in Electronics and Communications Engineering from the University of Santo Tomas.

Ms. Melissa V. Vergel de Dios, 49 years old, Investor Relations Head, joined the Company in 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 Group Chief Finance Officer of Global 3 Internet Holdings, Inc. from June 2000 to May 2001. 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 Management and Bachelor of Arts Degree in Economics from Assumption College.

Ms. Fe M. Vidar, 63 years old, Organization, Policies and Procedures Development Head, is responsible for the development of organizational solutions consistent with the corporate strategies and objectives. She has been in

PLDT's service for over 40 years and held various positions in the areas of customer services, internal audit, systems, and organization, policies, procedures, and development. She is also the Treasurer of Metro South Cooperative Bank since 2009. Ms. Vidar is a Certified Public Accountant. She obtained her Bachelor of Science Degree in Commerce from the Far Eastern University and Master of Science Degree in Business Administration from the Pamantasan ng Lungsod ng Maynila.

Other Key Contributors

In addition to the aforementioned officers, the following are key contributors to the business of the PLDT Group:

Mr. Rolando G. Peña, 51 years old, was designated, in January 2011, as the Technology Head for PLDT and Smart and is responsible for developing and overseeing the Technology Roadmap for the PLDT Group. He heads the evaluation, analysis, execution of the accelerated network build-out program encompassing fixed, wireless, broadband and IT networks of PLDT and Smart. He is a director of Smart and some subsidiaries of Smart and PLDT. Mr. Peña has over 28 years of experience in telecommunication operations. From 2008 to January 2011, he was the Customer Service Assurance Group Head of PLDT and Smart. From 1999 to 2007, he was the Head of Network Services Division of Smart and prior to joining Smart in 1994, he was the First Vice President in charge of Technical Operations of Digital Telecommunications Philippines, Inc. Mr. Peña obtained his Electronics and Communications Engineering Degree from Pamantasan ng Lungsod ng Maynila and is a Fellow at the Telecommunications Management Institute of Canada (TEMIC).

Mr. Isaias Ariel P. Fermin, 44 years old, was designated, on January 1, 2012, as Executive Vice President and Head for Home Business. He is responsible for delivering revenue and profit growth for the Home Business through a much defined brand positioning that consistently engages the consumer in all touch points, a balanced product portfolio that propels both subscriber and ARPU growth, and introduction of a new line of products and services that significantly improves the consumer use experience. Mr. Fermin has over 20 years of solid marketing, sales and entrepreneurial experience gained from leading fast moving consumer group companies locally and globally. Prior to joining the PLDT Group, Mr. Fermin was the President of Greenwich Food Corporation and Chowking Food Corporation of the Jollibee Foods Corporation from 2008 to 2011. He also served as Country Director of Nike Philippines from 2006 to 2008 and handled various posts in Unilever-Bestfoods California Manufacturing Company from 1998 to 2005 as senior executive for sales, marketing, media and innovation process management. Mr. Fermin obtained his Bachelor of Science in Chemical Engineering Degree from the University of the Philippines.

Mr. Emmanuel Ramon C. Lorenzana, 47 years old, was designated, on January 1, 2012, as Executive Vice President and Head for Smart's Individual/Personal Business. He is responsible for driving the commercial objectives and directions for the group and establishing the Brand DNA, providing over-all directions, and creating a consumer/market-driven organization. He heads and defines the strategies for the functions of brand management, product marketing, product research and development, sales and aftersales, and strategic business support units focusing on customer experience, analytics, digital media, and all customer touchpoints including credit and payment systems. Prior to joining the PLDT Group, he was the President and Chief Operating Officer of NutriAsia Group, makers of leading food brands, since November 2008. He was the Chairman and Managing Director of Unilever Malaysia and Singapore from 2007 until October 2008 and held leadership positions in several Unilever companies including Unilever Philippines Home and Personal Care, as Managing Director from 2004 to 2007 and as Business Planning and Trade Marketing Director of Unilever Philippines from 2000 to 2001, Unilever Oral Care Category, Jakarta, Indonesia, as Vice President Asia and Africa from 2001 to 2004 and Unilever Shanghai Toothpaste Company, Shanghai, China, as Consumer and Trade Marketing Director from 1997 to 1999. Mr. Lorenzana obtained his Bachelor of Science in Chemical Engineering Degree from the University of the Philippines and attended various Executive Programs at the Massachusetts Institute of Technology in Boston, Kellogg School of Management in Chicago, and Ashridge Management School in London.

Family Relationships

None of the directors/independent directors and officers of the Company or persons nominated to such positions has any family relationships up to the fourth civil degree either by consanguinity or affinity, except Mr. James L. Go and Ms. Anabelle L. Chua who are relatives to the fourth civil degree by consanguinity.

Involvement in Certain Legal Proceedings

The Company is not aware, and none of the directors/independent directors and officers or persons nominated for election to such positions has informed the Company, of any of the following events that occurred during the past five (5) years and up to the date of this Information Statement: (a) any bankruptcy petition filed by or against any business of which a director/independent director or officer or person nominated for election as a director/independent director or officer was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (b) any conviction by final judgment in a criminal proceeding, domestic or foreign, or any criminal proceeding, domestic or foreign, pending against any director/independent director or officer or person nominated for election as a director/independent director or officer, except as noted below; (c) any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director/independent director or officer or person nominated for election as a director/independent director or officer in any type of business, securities, commodities or banking activities; and (d) any finding by a domestic or foreign court of competent jurisdiction (in a civil action), the Securities and Exchange Commission or comparable foreign body, or a domestic or foreign exchange or electronic marketplace or self regulatory organization, that any director/independent director or officer or person nominated for election as a director/independent director or officer, has violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated.

The following is a description of the complaints in which our director and President and Chief Executive Officer, Mr. Napoleon L. Nazareno and our director and Corporate Secretary, Ms. Ma. Lourdes C. Rausa-Chan are respondents:

1. Mr. Napoleon L. Nazareno and other directors and officers of the former PDCP Bank ("PDCP") and some officers of the Bangko Sentral ng Pilipinas ("BSP") and Development Bank of the Philippines ("DBP") (hereinafter the "Respondents"), were charged in a complaint docketed as I.S. No. 2004-631 filed by Chung Hing Wong/Unisteel/Unisco Metals, Inc. (the "Complainants") with the Department of Justice ("DOJ"), for alleged syndicated estafa, estafa thru falsification of documents, other deceits, malversation and robbery. In the complaint-affidavit, the Complainants alleged that the officers and directors of PDCP deceived the Complainants to secure a loan from PDCP through misrepresentation and with the sinister purpose of taking over the Complainants' corporation. As stated in Mr. Nazareno's counter-affidavit, the charges against him are manifestly unmeritorious since he has not personally met the Complainants, nor is he a party to the questioned transactions and, as such, could not have deceived the Complainants in any manner. The complaint was referred to the Office of the Ombudsman ("OMB") by the DOJ on October 30, 2007 considering that some of the Respondents are public officers and the offenses charged were committed in the performance of their official functions.

Meanwhile, on July 23, 2008, the Complainants filed with the DOJ a Motion for Reconsideration of a Resolution of the DOJ dated September 7, 2007 dismissing their complaint. It appears that prior to forwarding the case records to the OMB, the DOJ has prepared a Resolution recommending the dismissal of all the charges against the Respondents but did not release the said Resolution to the parties because it wanted the OMB to conduct a review of the DOJ Resolution in view of the fact that some of the Respondents are public officers.

In an Order dated July 30, 2008, the OMB confirmed that it was conducting a review of the said DOJ Resolution for the abovestated reason and that its authority relative to the case forwarded to it by the DOJ is limited to conducting a review of the DOJ Resolution and not to conduct another preliminary investigation of the case.

In the OMB's Review and Recommendation dated November 28, 2008, the OMB approved the DOJ Resolution dated September 7, 2007 dismissing the complaint and referred the case to the DOJ for appropriate action.

The Complainants filed separate Motions for Reconsideration before the DOJ and OMB on July 16, 2008 and December 1, 2009, respectively. On December 16, 2009, the DOJ issued a Resolution denying the Complainants' Motion for Reconsideration for lack of merit. The Complainants filed a Petition for Review

with the Secretary of Justice on March 2, 2010 and Mr. Nazareno and the other Respondents filed their respective Comments to the petition.

With respect to the Complainants' Motion for Reconsideration with the OMB, the latter issued an Order dated December 4, 2009 denying the same and affirming its Review and Recommendation of November 28, 2008. In response, the Complainants filed a Petition for Certiorari with the Court of Appeals ("CA") on July 12, 2010. In a Resolution dated July 26, 2010, the CA dismissed the petition for lack of jurisdiction. The Complainants filed a Motion for Reconsideration on August 17, 2010. On September 28, 2010, the Respondents filed their Opposition to the Complainants' Motion for Reconsideration. On January 10, 2011, the CA issued a Resolution denying the Complainant's Motion for Reconsideration for lack of merit. Subsequently, the Complainant filed a Petition for Review with the Supreme Court ("SC") questioning the CA Resolution dated January 10, 2011 and Decision dated July 26, 2010. In a Resolution dated March 28, 2011, the SC denied the Complainant's Petition for Review for failure to show any reversible error in the challenged resolutions of the CA. The said Resolution of the SC became final and executory based on the Entry of Judgment dated March 28, 2011 issued by the SC.

- Ms. Ma. Lourdes C. Rausa-Chan and other former corporate secretaries/assistant corporate secretaries of Steniel Cavite Packaging Corporation, Metro Paper and Packaging Products, Inc., AR Packaging Corporation and Starpack Philippines Corporation, are respondents in a complaint docketed as OMB C-C-04-0363-H (CPL No. C-04-1248), filed with the OMB. The complaint is for alleged: (a) violation of Republic Act No. 3019 (otherwise known as the Anti-Graft and Corrupt Practices Act); (b) estafa through falsification of public documents; (c) falsification of public documents under Article 171, in relation to Article 172, of the Revised Penal Code (RPC); (d) infidelity in the custody of public documents under Article 226 of the RPC; and (e) grave misconduct. It relates to various tax credit certificates (allegedly fraudulent, with spurious and fake supporting documents) issued to Victory Textile Mills, Inc. (allegedly, a non-existent corporation with fictitious incorporators and directors) and transferred to several companies including the aforesaid companies. The complaint against Ms. Rausa-Chan involves the first two offenses only and in her capacity as corporate secretary of Metro Paper and Packaging Products, Inc. In the opinion of the legal counsel of Ms. Rausa-Chan, there are no legal and factual bases for her inclusion as respondent in this complaint. Ms. Rausa-Chan had no participation or involvement in the alleged anomalous acquisition and transfer of the subject tax credit certificates. The case is still pending with the OMB.

Compensation

The table below sets forth the aggregate amount of compensation paid in 2010 and 2011 and estimated amount of compensation expected to be paid in 2012: (1) to the Chief Executive Officer and four most highly compensated executive officers of the Company, as a group; and (2) to all other executive officers, other officers and directors, as a group.

Name and Principal Position	Year	Salary ²¹ (In Million)	Bonus ²² (In Million)	Other Compensation ²³ (In Million)
1. Napoleon L. Nazareno President & CEO ²⁴				
2. Ernesto R. Alberto Executive Vice President				
3. Anabelle L. Chua Senior Vice President				

²¹ Basic Monthly Salary

²² Includes Longevity Pay, Mid-year Bonus, 13th Month Pay and Christmas Bonus

²³ Includes Variable Pay and other payments. Variable Pay is based on an annual incentive system that encourages and rewards both individual and group/team performance and is tied to the achievement of Corporate/Unit/Customer Satisfaction Objectives. It covers regular officers and executives of the Company and is based on a percentage of their Guaranteed Annual Cash Compensation. Included in the 2010 figure is the amount of cash award under the Long Term Incentive Plan paid in May 2010.

²⁴ The President & CEO receives compensation from Smart but not from PLDT.

4. Ma. Lourdes C. Rausa-Chan Senior Vice President				
5. Menardo G. Jimenez, Jr. Senior Vice President				
CEO & four most highly compensated executive officers	Actual 2010 ²⁵	51	12	225
	Actual 2011	53	13	43
	Projected 2012	62	15	16
All other executive officers, other officers and directors as a group (excluding the CEO and four most highly compensated executive officers)	Actual 2010	232	61	1,087
	Actual 2011	239	61	214
	Projected 2012	265	69	115

Each of the directors of the Company is entitled to a director's fee for each meeting of the Board of Directors attended. In addition, the directors who serve in the committees of the Board of Directors, namely, the Audit, Governance and Nomination, Executive Compensation and Technology Strategy Committees, are each entitled to a fee for each committee meeting attended.

On January 27, 2009, the Board of Directors of the Company approved the increase in director's fee to P200,000 from P125,000, for Board meeting attendance and to P75,000 from P50,000, for Board Committee meeting attendance. The director's fee was last adjusted in July 1998. The Executive Compensation Committee recommended the increase taking into consideration PLDT's profitability growth (versus Board remuneration) and the results of the survey on Board remuneration conducted by Watson Wyatt, which showed that PLDT directors' remuneration consisting only of fees for meeting attendance were below the median of directors' remuneration among the participating companies consisting of fees for meeting attendance and/or retainer fees and profit share.

Except for the fees mentioned above, the directors are not compensated, directly or indirectly, for their services as such directors.²⁶

Incentives and Benefits Plans

A. Long Term Incentive Plan

On August 3, 2004, PLDT's Board of Directors approved the establishment of a Long Term Incentive Plan (the "LTIP1") for eligible executives, officers and advisors of PLDT and its subsidiaries, which was administered by the Executive Compensation Committee. The LTIP1 was originally a four-year cash-settled share based plan covering the period January 1, 2004 to December 31, 2007 (the "LTIP1 Performance Cycle"). The payment was intended to be made at the end of the LTIP1 Performance Cycle (without interim payments) contingent upon the achievement of the approved target increases in PLDT's common share price by the end of the LTIP1 Performance Cycle and the cumulative consolidated net income target for the LTIP1 Performance Cycle.

On August 28, 2006, PLDT's Board of Directors approved the broad outline of the PLDT Group's strategic plans for 2007 to 2009 focusing on the development of new revenue streams to drive future growth while protecting the existing core communications business. To ensure the proper execution of the three-year strategic plans, particularly with respect to the manpower resources being committed to such plans, a new Long Term Incentive Plan (the "LTIP2") covering a three-year period of performance commencing on January 1, 2007 and ending on December 31, 2009 (the "LTIP2 Performance Cycle") was approved by PLDT's Board of Directors. LTIP2 follows the same general framework as LTIP1. As a result of the establishment of LTIP2, PLDT's Board of

²⁵ The four most highly compensated officers of the Company in 2010 were the following: Ms. Anabelle L. Chua, Mr. Ernesto R. Alberto, Ms. Ma. Lourdes C. Rausa-Chan and Mr. Menardo G. Jimenez, Jr.

²⁶ The aggregate amount of per diems paid to the directors for their attendance in Board and Board Committee meetings is included in Other Compensation. The total amount of per diems paid in 2010 and 2011 were P35,275,000.00 and P39,950,000.00, respectively. The total amount of per diems estimated to be paid in 2012 is P46,250,000.00

Directors also approved the early vesting under LTIP1 by the end of year 2006. The awards pay-out for LTIP2 was made in the second quarter of 2010 based on the attainment of the cumulative consolidated net income target for the LTIP2 Performance Cycle.

On July 7, 2010, PLDT's Board of Directors approved the third Long Term Incentive Plan (the "LTIP3") covering the performance cycle January 1, 2010 to December 31, 2012 (the "LTIP3 Performance Cycle"). LTIP3 aims to focus the efforts and attention of officers and executives on the achievement of the long-term strategic plans and objectives of the PLDT group including new business strategies in respect of fixed and wireless broadband, next generation network products and services and expansion in the outsourcing and communications technology areas. Under LTIP3, selected officers and executives shall be attributed an Individual Target Award. The Actual Award under LTIP3 is contingent on the achievement of the cumulative consolidated core earnings target by the end of the Performance Cycle and the consolidated core earnings target for each year of the Performance Cycle.

On March 22, 2012, PLDT's Board of Directors approved the revision of the LTIP3 in order to ensure the proper execution of the Group's strategic and operational business plans taking into account the acquisition of Digitel in 2011 and other recent market developments. The revised LTIP3, the award of which is contingent upon the successful achievement of certain profit targets, aligns the execution of the business strategies of the expanded Group, including Digitel, over the three year period 2012-2014. In addition, the revised LTIP3 allows for the participation of a number of senior and important new hires, ensures the continuity of management and assists in succession planning for the Group.

B. Benefit Plan

The Company has a trustee, non-contributory defined benefit plan (the "Benefit Plan") covering all permanent and regular employees. The Benefit Plan provides benefits upon normal retirement beginning at age 65, early retirement beginning at age 50 or completion of at least 30 years of credited service, voluntary separation beginning at age 40 or completion of at least 15 years of credited service, total and physical disability, death and involuntary separation. Benefits are based on the employee's final monthly basic salary and length of service.

Except as provided in the plans described above, there are no other agreements or arrangements pursuant to which officers and directors of the Company may be entitled to receive any cash or non-cash compensation, or any benefits or payments in case of termination of employment or a change in control of the Company.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Except for the Related Party Transactions described in Note 24 to the audited financial statements contained in the Company's Annual Report for the year 2010 and Note 24 to the audited financial statements contained in the Company's Annual Report for the year 2011, there has been no material transaction during the last two fiscal years, nor is there any material transaction currently proposed, to which the Company or any of its subsidiaries was or is to be a party in which any incumbent director/independent director or officer of the Company, or any person nominated for election to such positions, or any owner of more than ten percent of the Company's outstanding voting stock, or any member of the immediate family of any of the foregoing, had or is to have a direct or indirect material interest. In the ordinary course of business, the Company has transactions with other companies in which some of such persons or former officers of the Company or its subsidiaries may have an interest, but these transactions have been negotiated on an arm's length basis and are not material.

No director/independent director or officer of PLDT or associate of any director/independent director or officer of PLDT was indebted to PLDT at any time during the past two years.

OTHER MATTERS

Information on PLDT's Independent Auditors and Other Related Matters

Sycip Gorres Velayo & Co. ("SGV"), a member practice of Ernst & Young Global, are the Company's independent auditors and have served as such for the past nine calendar years. In compliance with the five-year rotation requirement with respect to independent auditors, as provided under the Company's By-Laws and applicable laws and rules, a new lead engagement/audit partner from SGV took over the primary responsibility for the audit of the Company's financial statements beginning in calendar year 2008. The same lead partner was appointed to audit the Company's financial statements for 2012.

The Company has no disagreement with SGV on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

The audit fees paid to SGV or accrued by the Company for the audit of the Company's financial statements, review of interim financial statements and services that are normally provided by the independent auditors in connection with statutory and regulatory filings amounted to approximately Php44 million in 2011 and Php39 million in 2010. The Company also paid other fees of approximately Php15 million in 2011 and 2010, respectively, to SGV with respect to the audit of the Company's Sarbanes-Oxley Act Section 404 assessment. Out-of-pocket and incidental expenses do not exceed five percent of the agreed engagement fees. In year 2012, the Company expects to pay or accrue the same level of audit and audit-related fees accrued in 2011.

The Audit Committee pre-approves all audit and non-audit services as these are proposed or endorsed before these services are performed by the independent auditors.

The representatives of SGV are expected to be present at the Annual Meeting and will have an opportunity to make a statement if they desire to do so and to respond to appropriate questions.

Voting Procedures

1. Voting Rights

Only owners of shares of common stock as at the Record Date present or represented by proxy at the Annual Meeting shall be entitled to vote on the approval of the audited financial statements for the fiscal year ended December 31, 2011 (Item 4 of the Agenda) and election of directors (Item 5 of the Agenda).

The matters set forth in Items 4 and 5 of the Agenda of the Annual Meeting are not among the matters enumerated in Section 6 of the Corporation Code of the Philippines in respect of which owners of non-voting shares shall be entitled to vote. Accordingly, owners of shares of serial preferred stock of PLDT shall not be entitled to vote on any of those matters.

2. Votes Required

Approval of audited financial statements for the fiscal year ended December 31, 2011	Majority of outstanding common stock
Election of 13 directors including 3 independent directors for the ensuing year	13 nominees receiving the highest number of votes shall be declared elected and 3 of them who have been pre-qualified as independent directors will be declared elected as such

3. Manner of Voting

Voting will be by means of written voting instructions submitted by, and taking into account the number of shares which, the stockholders present or represented by proxy at the Annual Meeting and entitled to vote thereat own directly or for which they hold proxies.

4. Method of Counting Votes

Counting of votes will be done by the Corporate Secretary or her authorized representative(s) with the assistance of the representative(s) of the Company's independent auditors, Sycip, Gorres, Velayo & Co., and stock transfer agent for shares of common stock, Hongkong and Shanghai Banking Corporation. All votes attaching to the shares of common stock owned by stockholders whose proxies were received by the Company will be cast in accordance with the voting instructions given or authority granted under the proxies.

Special Note Regarding Forward Looking Statements

This Information Statement contains some statements which constitute "forward-looking statements". We have based these forward-looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward-looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may" or other similar words.

A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. We have chosen these assumptions or bases in good faith and we believe they are reasonable in all material respects. However, we caution that assumed facts or bases almost always vary from actual results and the differences between assumed facts and actual results can be material depending on the circumstances. These forward-looking statements are subject to risks and uncertainties, some of which are beyond our control. In addition, any forward-looking statement made by us in this Information Statement or elsewhere speaks only as at the date on which we made it. New risks and uncertainties come up from time to time, and it is impossible for us to predict these events or how they may affect us. We have no duty to, and do not intend to, update or revise the statements in this Information Statement after the date hereof. In light of these risks or uncertainties, any forward-looking statement made in this Information Statement or elsewhere might not occur.

The Company will provide without charge to each person solicited, upon the written request of any such person, a copy of the Company's Annual Report in SEC Form 17-A. Such written request should be directed to the Corporate Secretary, Philippine Long Distance Telephone Company, 9th Floor, PLDT MGO Building, Legaspi St. cor. Dela Rosa St., Makati City, Philippines.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Information Statement is true, complete and correct in all material respects.

Signed in the City of Makati, Philippines on the 8th day of May, 2012.

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY



MA. LOURDES C. RAUSA-CHAN
Corporate Secretary