



Corporate Governance Office  
4<sup>th</sup> Floor, MGO Building  
De la Rosa corner Legazpi Streets  
Makati City, Philippines  
☎ (632) 816-8556 Fax: (632) 888-0686

Ref No.: CGO-L2K14-002

April 22, 2014

**Corporate Compliance Department  
NYSE Regulation, Inc.**  
20 Broad Street, 13<sup>th</sup> Floor  
New York, NY 10005  
U.S.A.  
Tel. No.: (001) 212-656-4542  
Fax No.: (001) 212-656-5780  
Email: [corporategovernanceintl@nyx.com](mailto:corporategovernanceintl@nyx.com)

Gentlemen:

In compliance with Section 303A.12(c) of the NYSE Listed Company Manual, enclosed please find the Philippine Long Distance Telephone Company's (Ticker Symbol: PHI) Foreign Private Issuer Annual Written Affirmation, together with its Exhibits, duly executed by our President and Chief Executive Officer, Mr. Napoleon L. Nazareno.

We trust that you will find the foregoing in order.

Thank you.

Very truly yours,

  
**MA. LOURDES C. RAUSA-CHAN**  
Chief Governance Officer

Enclosure: a/s



**Foreign Private Issuer  
Section 303A  
Annual Written Affirmation**

PHILIPPINE LONG DISTANCE TELEPHONE

COMPANY (Ticker Symbol: PHI) (the "Company") has checked the appropriate box:  
(Insert Company name and ticker symbol)

☒ The Company hereby affirms the following to the New York Stock Exchange ("NYSE") without qualification:

or

☐ Subject to any noncompliance that is specifically described on Exhibit A<sup>1</sup> to this Annual Written Affirmation, the Company hereby affirms the following to the NYSE<sup>2</sup>:

**A. Audit Committee (Section 303A.06<sup>3</sup>)**

The Company has an audit committee meeting the requirements of Securities Exchange Act Rule 10A-3 ("Rule 10A-3") or is exempt therefrom. If the Company has an audit committee, each member meets the Rule 10A-3(b)(1) independence requirements or is exempt therefrom.

If the Company or an individual member of the audit committee is relying on a Rule 10A-3 exemption, a brief description of the basis for such reliance, a citation to the relevant portion of Rule 10A-3 and the name of the individual relying on the exemption, if applicable, is provided on Exhibit B. If the Company or an individual member of its audit committee is not relying on an exemption, the Company has indicated "Not Applicable" on Exhibit B.

Attached on Exhibit C is a list of the current members of the audit committee. Each audit committee member deemed independent is marked with an asterisk and, if an audit committee member is claiming a Rule 10A-3 exemption, the exemption claimed is noted on Exhibit C.

The following information is provided on Exhibit C for each member of the audit committee who is also a director of the Company<sup>4</sup>:

- brief biography;
- share ownership in the Company\*;

<sup>1</sup> The Company must provide detailed disclosure on Exhibit A noting which standard it is not in compliance with, the reason for such noncompliance and a specific timetable for its return to compliance. If this Annual Written Affirmation has been signed by the Company's CEO, the Company need not also submit a notice of noncompliance as required by Section 303A.12(b).

<sup>2</sup> If the Company is unable to execute this Annual Written Affirmation without qualification, it must check this box.

<sup>3</sup> Section 303A.06 incorporates the requirements of Rule 10A-3 promulgated by the U.S. Securities and Exchange Commission under the Securities Exchange Act of 1934.

<sup>4</sup> If any or all such information is available through a U.S. Securities and Exchange Commission filing, the Company can specify the location of such disclosure on Exhibit C in lieu of restating the information.



- brief description of any direct or indirect consulting, advisory or other compensatory fee arrangement with the Company or any of its subsidiaries as specified in Rule 10A-3(b)(1)(ii)(A)\*;
- indication of whether the audit committee member is an affiliated person of the Company or any of its subsidiaries as specified in Rule 10A-3(b)(1)(ii)(B)\*.

\* The Company has indicated on Exhibit C if the audit committee member does not own any shares of the Company, does not have any fee arrangements with the Company or its subsidiaries and/or is not an affiliated person of the Company or its subsidiaries.

**B. Statement of Significant Differences (Section 303A.11)**

*If the Company is required to file an annual report on Form 20-F with the U.S. Securities and Exchange Commission:*

The Company has included the statement of significant corporate governance differences required by Section 303A.11 in its Form 20-F. Attached on Exhibit B is the reference to where the disclosure has been made.

*All other foreign private issuers:*

The Company has i) included the statement of significant corporate governance differences required by Section 303A.11 in its annual report filed with the U.S. Securities and Exchange Commission or ii) made the statement of significant corporate governance differences available on or through its website and disclosed that fact and provided the website address in its annual report. Attached on Exhibit B is the reference to the document in which the disclosure has been made or the website address and reference to the document in which disclosure has been made.

**Certification**

**This Affirmation is signed by a duly authorized officer of, and on behalf of**

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY (Ticker Symbol: PHI)

(Name of Company)

By: 

Print Name: NAPOLEON L. NAZARENO

Title: President and CEO

Date: April 16, 2014

There is no specified form for Exhibit A or Exhibit C. The form of Exhibit B is specified and is available on [www.nyx.com](http://www.nyx.com).

This affirmation may be submitted electronically through [egovdirect.com](http://egovdirect.com). Alternatively, the completed form may be emailed, faxed or mailed to:

Email: [corporategovernanceintl@nyx.com](mailto:corporategovernanceintl@nyx.com)

Fax: 212.656.5780

Mail: Corporate Compliance Department  
NYSE Regulation, Inc.  
20 Broad Street, 13<sup>th</sup> Floor  
New York, NY 10005  
Telephone: 212.656.4542

Form Last Updated by the NYSE on January 4, 2010

**Note: THE NYSE WILL NOT ACCEPT IF RETYPED, MODIFIED OR IF ANY TEXT OR FOOTNOTES ARE DELETED.** If you have any questions regarding applicability to your Company's circumstances, please call the Corporate Compliance department prior to submission.



## Exhibit B to Foreign Private Issuer Section 303A Annual Written Affirmation

**Company name and ticker symbol:** PHILIPPINE LONG DISTANCE TELEPHONE COMPANY (Ticker Symbol: PHI)

1	2	3	4
<b>Section 303A.06</b> Securities Exchange Act Rule 10A-3 ("Rule 10A-3") Audit Committee Requirements	<b>Applicable Exemption</b>	<b>Required Rule 10A-3 Disclosure</b>	<b>Disclosure Location</b> Name of document/page number where disclosure is located, if applicable
<p>State in column (2) whether the Company or any individual member of its audit committee is relying on a Rule 10A-3 exemption and provide a brief description of the basis for such reliance, a citation to the relevant portion of Rule 10A-3 and the name of the individual relying on the exemption, if applicable.</p> <p>If the Company or an individual is not relying on a Rule 10A-3 exemption, indicate "Not Applicable" in Column (2).</p> <p>For ease of reference, a brief description of the available Rule 10A-3 exemptions is provided on page 3.</p>	N/A	<p>Disclose the following in the Company's Form 10-K, 20-F or 40-F filed with the U.S. Securities and Exchange Commission if required by Rule 10A-3(d):</p> <ul style="list-style-type: none"> <li>• Exemption relied upon</li> <li>• Assessment of whether, and if so, how, such reliance would materially adversely affect the ability of the audit committee to act independently and to satisfy the other requirements of Rule 10A-3.</li> </ul> <p>If the Company or an individual is relying on a Rule 10A-3 exemption that is required to be disclosed, provide a specific reference to the location of such disclosure in column (4).</p> <p>For ease of reference, an indication of whether disclosure is required is provided on page 3.</p>	



1	2	3
<b>Section 303A.11</b> Significant Corporate Governance Differences	<b>Required Location</b>	<b>Disclosure Location</b> Name of document/page number where disclosure is located  URL of Company website and link to specific web page, if applicable
Disclose the significant ways in which the Company's corporate governance practices differ from those followed by a domestic company under NYSE standards.	<p><u>For a company required to file a Form 20-F with the U.S. Securities and Exchange Commission:</u></p> <ul style="list-style-type: none"> <li>Annual report on Form 20-F filed with the U.S. Securities and Exchange Commission</li> </ul> <p><u>For all other foreign private issuers:</u></p> <ul style="list-style-type: none"> <li>Annual report on Form 10-K or 40-F filed with the U.S. Securities and Exchange Commission <u>or</u></li> <li>Company website. If the disclosure is made on or through the Company's website, the Company must disclose that fact in its annual report filed with the U.S. Securities and Exchange Commission and provide the website address.</li> </ul>	<p>(a) Company's Form 20-F filed with the U.S. Securities Exchange Commission for the year ended December 31, 2013, pages 158-159 which may be accessed through the Company website (<a href="http://www.pldt.com">www.pldt.com</a>) with the following link to the specific web page:  <a href="http://pldt.com/docs/default-source/annual-reports/u.s.-sec-form-20-f/pldt-2013-form-20-f_orig-signed.pdf?sfvrsn=2">http://pldt.com/docs/default-source/annual-reports/u.s.-sec-form-20-f/pldt-2013-form-20-f_orig-signed.pdf?sfvrsn=2</a></p> <p>(b) The difference between our corporate governance practices and the NYSE listing standards are also set forth at our website, specifically by following this link:  <a href="http://pldt.com/docs/default-source/compliance/nyse-pldt_303a-11_2013.pdf?sfvrsn=2">http://pldt.com/docs/default-source/compliance/nyse-pldt_303a-11_2013.pdf?sfvrsn=2</a></p>

**Rule 10A-3 exemptions for a foreign private issuer<sup>1</sup>:**

**Rule 10A-3(b)(1)(iv)(A)** – This provision provides a transitional exemption for a company listing in connection with an initial public offering of securities.<sup>2</sup>

**Rule 10A-3(b)(1)(iv)(B)** – This provision provides an exemption to allow an otherwise independent director who serves on the board of directors of both a listed company and an affiliate to serve on the audit committee of the listed company.<sup>3</sup>

**Rule 10A-3(b)(1)(iv)(C)** – This provision provides an exemption to allow an employee who is not an executive officer to serve on the audit committee if elected/named to the board or the audit committee pursuant to the listed company's governing law or documents, an employee collective bargaining agreement or other similar agreement or other home country legal or listing requirements.<sup>2</sup>

**Rule 10A-3(b)(1)(iv)(D)** – This provision provides an exemption to allow a director who is an affiliate of or a representative of an affiliate of the listed company to be a member of the audit committee to the extent that the director is not a voting member or chairperson of the audit committee and to the extent that neither the director nor the affiliate the director represents is an executive officer of the company.<sup>2</sup>

**Rule 10A-3(b)(1)(iv)(E)** – This provision provides an exemption for a director who is the representative or designee of a foreign government or foreign governmental entity that is an affiliate of the company to the extent the director is not an executive officer of the company.<sup>2</sup>

**Rule 10A-3(b)(1)(iv)(F)** – This provision provides that the U.S. Securities and Exchange Commission may grant a director an exemption from the independence requirements of Rule 10A-3.<sup>2</sup>

**Rule 10A-3(c)(1)** – This provision provides a general exemption from the requirement to have an audit committee where the company is listing securities but satisfies the requirements of Rule 10A-3 with respect to another class of securities already listed on a national securities exchange or national securities association.<sup>3</sup>

**Rule 10A-3(c)(2)** – This provision provides a general exemption from the requirement to have an audit committee for subsidiaries that are listed on a national securities exchange or market where the subsidiary's parent company satisfies the requirements of Rule 10A-3 with respect to a class of equity securities already listed on a national securities exchange or market and the subsidiary:

- is directly or indirectly consolidated by the parent; or
- is at least 50% beneficially owned.

This exemption does not apply to a subsidiary that has issued equity securities, other than non-convertible, non-participating preferred securities.<sup>3</sup>

**Rule 10A-3(c)(3)** – This provision provides a general exemption from the requirement to have an audit committee for a company that meets the following requirements:

- The company has a board of auditors (or similar body) or has statutory auditors, established and selected pursuant to home country legal or listing provisions.
- The board or body, or statutory auditors, is required by home country legal or listing requirements to be either: (A) separate from the board of directors; or (B) composed of one or more members of the board of directors and one or more members that are not also members of the board of directors.
- The board or body, or statutory auditors, are not elected by management of the company and no executive officer of the company is a member of such board or body or statutory auditor.
- Home country legal or listing provisions set forth or provide for standards for the independence of such board or body, or statutory auditors, from the company or its management.
- Such board or body, or statutory auditors, in accordance with any applicable home country legal or listing requirements or the company's governing documents, are responsible, to the extent permitted by law, for the appointment, retention and oversight of the work of any public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the company.
- The audit committee requirements of paragraphs 10A-3(b)(3) (Complaint procedures), 10A-3(b)(4) (Authority to engage advisors) and 10A-3(b)(5) (Funding) apply to the extent permitted by law.<sup>2</sup>

<sup>1</sup> This summary of the provisions of Rule 10A-3 is provided for convenience only. It is not a verbatim statement of those rules and is intended solely to assist in understanding potential exemptions. This summary should not under any circumstances be relied upon as an authoritative statement of Rule 10A-3.

<sup>2</sup> A company is required to disclose reliance on this exemption in its annual report filed with the U.S. Securities and Exchange Commission.

<sup>3</sup> A company is not required to disclose reliance on this exemption in its annual report filed with the U.S. Securities and Exchange Commission.



## EXHIBIT C

### **AUDIT COMMITTEE OF THE PLDT BOARD OF DIRECTORS**

#### ***Members (All Independent Directors):***

1. *Pedro E. Roxas (Chairman)\**

Mr. Roxas has been a member of the PLDT Board of Directors since March 1, 2001 and has been qualified as an independent director thereof since 2002. He also serves as a member of the Governance and Nomination and Executive Compensation Committees of the PLDT Board of Directors.

He was born on March 19, 1956. He obtained his diploma in Bachelor of Science in Business Administration from the University of Notre Dame in Indiana, U.S.A.

Mr. Roxas is the Chairman of Roxas Holdings, Inc. and Chairman and Chief Executive Officer of Roxas and Company, Inc., and an independent director of Meralco and BDO Private Bank, which are reporting or companies listed in the Philippine Stock Exchange (PSE). He is also the Chairman, President or a director of companies or associations in the fields of agri-business, sugar manufacturing and real estate development including Brightnote Assets Corporation, Club Punta Fuego, Inc. and Philippine Sugar Millers Association, and a member of the Board of Trustees of Philippine Business for Social Progress and Fundacion Santiago (where he is also the President).

As of March 31, 2014, Mr. Roxas owns two hundred thirty-one (231) shares<sup>1</sup> of common stock of PLDT. Mr. Roxas is entitled to receive director's fees in the amount of Two Hundred Thousand Pesos (PHP200,000.00) for each Board meeting attended and Seventy-Five Thousand Pesos (PHP75,000.00) for each Board committee meeting attended (applicable for members and advisors of the Audit, Executive Compensation, Governance and Nomination, and Technology Strategy Committees).<sup>2</sup> Except as otherwise described herein, Mr. Roxas does not have any direct or indirect consulting, advisory or other compensatory fee arrangement with the Company or any of its subsidiaries. Mr. Roxas is also not an affiliated person of the Company or any of its subsidiaries.

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<sup>1</sup> Includes two hundred ten (210) shares held on record by a PCD Nominee Corporation and bought by a Trust controlled by Mr. Roxas for his children.

<sup>2</sup> Receipt of ordinary course compensation for serving as a member of the board of directors, audit committee or any other board committee of a listed issuer or its affiliates is permitted pursuant to the exemption from the independence requirements of Rule 10A-3 under Rule 10A-3(b)(iv)(B) of the Securities Exchange Act of 1934, as amended.



2. *Former Philippine Supreme Court Chief Justice Artemio V. Panganiban\**

Honorable Panganiban was elected as independent director on April 23, 2013 and also serves as a member of the Governance and Nomination and Executive Compensation Committees of the PLDT Board of Directors. Prior thereto, he served as an independent member of the Advisory Board and an independent non-voting member of the Governance and Nomination Committee of the Board of Directors of PLDT from June 9, 2009 to May 6, 2013.

He was born on December 7, 1936. He obtained his Bachelor of Laws Degree *cum laude* in 1960 from the Far Eastern University, passed the bar examinations in the same year as 6<sup>th</sup> placer, and was conferred a Doctor of Laws (Honoris Causa) by the University of Iloilo (1997), Far Eastern University (2002), University of Cebu (2006), Angeles University (2006), and Bulacan State University (2006). He was co-founder and past president of the National Union of Students of the Philippines (1958-1959).

Currently, he is an independent director of Meralco, Petron Corporation, Bank of the Philippine Islands, First Philippine Holdings Corporation, Metro Pacific Investments Corporation, Robinsons Land Corporation, GMA Network, GMA Holdings, and Asian Terminals, Inc., and a non-executive director of Jollibee Foods Corporation, all of which are PSE-listed companies. He also holds directorships in Metro Pacific Tollways Corporation and Tollways Management Corporation. He is the Chairman of the Board of Trustees of the Foundation for Liberty and Prosperity and Chairman-Emeritus of the Philippine Dispute Resolution Center, Inc., President of the Manila Metropolitan Cathedral-Basilica Foundation, Chairman of the Board of Advisers of Metrobank Foundation, Inc., Asian Institute of Management Center for Corporate Governance, and University of Asia and the Pacific, senior adviser of the Metropolitan Bank and Trust Company and V. Mapa Falcon Honor Society, adviser of DoubleDragon Properties Corp., and a column writer of the Philippine Daily Inquirer.

Hon. Panganiban served the Supreme Court of the Philippines for more than 11 years, first as Justice (October 10, 1995 to December 20, 2005) and later, as Chief Justice (December 21, 2005 to December 6, 2006) during which he sat concurrently as Chairperson of the Presidential Electoral Tribunal, Judicial and Bar Council and Philippine Judicial Academy.

He was the recipient of numerous awards in recognition of his role as jurist, practising lawyer, professor, civic leader, Catholic lay worker and business entrepreneur, including as "The Renaissance Jurist of the 21st Century" given by the Supreme Court on the occasion of his retirement from the Court.

As of March 31, 2014, Hon. Panganiban owns two thousand eight hundred forty-one (2,841) shares of common stock of PLDT<sup>3</sup>. He is entitled to receive director's fees in the amount of Two Hundred Thousand Pesos (PHP200,000.00) for each Board meeting attended and Seventy-Five Thousand Pesos (PHP75,000.00) for each Board committee meeting attended (applicable for members and advisors of the Audit, Executive Compensation, Governance and Nomination, and Technology Strategy Committees).<sup>4</sup> Except as otherwise described herein, Hon. Panganiban does not have any direct or indirect consulting, advisory or other compensatory fee arrangement with the Company or any of its subsidiaries. Hon. Panganiban is also not an affiliated person of the Company or any of its subsidiaries.

3. *Alfred V. Ty\**

Mr. Ty has been an independent director of the PLDT Board of Directors since June 13, 2006. He also serves as a member of the Governance and Nomination and Executive Compensation Committees of the PLDT Board of Directors.

He was born on August 2, 1967. He obtained his diploma in Bachelor of Science in Business Administration from the University of Southern California.

Mr. Ty is the Vice Chairman of GT Capital Holdings, Inc. and the Corporate Secretary of Metropolitan Bank and Trust Company (Metrobank), both of which are PSE-listed companies. He is also the Vice Chairman of Toyota Motor Philippines Corporation (Toyota), the President of Federal Land, Inc., the Chairman of Lexus Manila, Inc. (Lexus), Cathay International Resources, Inc. and Bonifacio Landmark Realty & Development Corporation, a director of Global Business Power Corp., a trustee of Metrobank Foundation, Inc., Norberto Tytana Foundation and GT-Metro Foundation, Inc.

As of March 31, 2014, Mr. Ty owns one (1) share of common stock of PLDT. He is entitled to receive director's fees in the amount of Two Hundred Thousand Pesos (PHP200,000.00) for each Board meeting attended and Seventy-Five Thousand Pesos (PHP75,000.00) for each Board committee meeting attended (applicable for members and advisors of the Audit, Executive Compensation, Governance and Nomination, and Technology Strategy Committees).<sup>5</sup> Except as otherwise described herein, Mr. Ty does not have any direct or indirect consulting, advisory or other compensatory fee arrangement with the Company or any of its subsidiaries. Mr. Ty is also not an affiliated person of the Company or any of its subsidiaries. However, the Company has

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<sup>3</sup> Includes two thousand eight hundred forty (2,840) shares held on record by a PCD Nominee Corporation, of which one thousand seven hundred seventy (1,770) shares are beneficially owned by Hon. Panganiban and one thousand seventy (1,070) shares are beneficially owned by the Foundation for Liberty and Prosperity of which Hon. Panganiban is the Chairman of the Board of Trustees.

<sup>4</sup> Reference is made to footnote 2 above.

<sup>5</sup> Reference is made to footnote 2 above.



transactions in the ordinary course of business with Metrobank (where Mr. Ty is the Corporate Secretary), for bank payment facility, Lexus (where Mr. Ty is Chairman), Toyota (where Mr. Ty is the Vice Chairman) and various dealers of Toyota, for the purchases of Company vehicles, parts and service, but the fees paid by the Company to the said firms are well below 2% of the consolidated gross revenues of each of Metrobank, Lexus and Toyota and, thus, deemed immaterial and would not affect the independence of Mr. Ty.

### **Advisors<sup>6</sup>**

#### **1. Corazon S. de la Paz-Bernardo**

Ms. de la Paz-Bernardo was born on March 9, 1941. She obtained her Degree in Business Administration from the University of the East, graduating *magna cum laude* and ranked first in the 1960 Philippine board examination for certified public accountants. She has a Master's Degree in Business Administration from Cornell University as a Fulbright Grantee and University of the East Certified Public Accountant Topnotcher Scholar. Mrs. de la Paz-Bernardo was the first woman to be admitted partner of Price Waterhouse International in 1973, the first woman to be named Senior Partner and Chairperson of Joaquin Cunanán & Co./ PricewaterhouseCoopers-Philippines (now Isla Lipana & Co.) in 1981, a position she occupied for twenty (20) years until June 30, 2001, and a member of the Price Waterhouse World Firm Limited Board from 1992 to 1995. Thereafter, she served as the President and Chief Executive Officer of the Philippine Social Security System from August 2001 to July 31, 2008, the Vice Chairperson of the Social Security Commission (SSC) from August 2001 to July 31, 2008, a consultant of the Office of the Chairman of the SSC from August 2008 to January 31, 2011, and the President of the International Social Security Association (a Switzerland-based organization affiliated with the International Labor Organization) from September 2004 up to December 4, 2010 and has been the Honorary President thereof since December 2010 to the present. She was a member of the PLDT Board of Directors from September 2001 until September 30, 2008 and was thereafter appointed as financial management expert and advisor of its Audit Committee. Mrs. de la Paz-Bernardo also served as a director of various Philippine companies including Ayala Land Inc. (2006-2010), San Miguel Corporation (2001-2008) and Philex Mining Corporation (2001-2008). She was the Vice-Chairperson and a member of the audit committee of BDO Unibank, Inc. (BDO) from July 2007 to 2010 and is currently an Adviser to BDO's board of directors and its audit committee. She is also an

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<sup>6</sup> Advisors are appointed and may only be removed by the PLDT Board of Directors, but are not members of the Audit Committee. They have the right to attend and speak at any meeting of the Audit Committee, but do not have any right to vote in respect of any action taken by the Audit Committee. Any Member of the Audit Committee may cause any Advisor to be excluded from the Committee's meetings (or parts thereof) as such Member deems appropriate in order for the Committee to carry out its responsibilities. Such Advisor may not rejoin the relevant meeting of the Committee until the Committee has completed discussion of the topic for which such Member requested such Advisor to be excluded or such Member has withdrawn his request. (Sections 3.1(c) and (d) and 4.1(l), Charter of the Audit Committee of the PLDT Board of Directors).



independent director of Republic Glass Holdings Corporation since 2010 and is an independent director of Roxas & Company, Inc, as well as the Chairperson of its audit and risk committee and a member of its compensation committee and nomination, election and governance committee since 2013. Mrs. de la Paz-Bernardo is also a trustee of several educational institutions namely, the University of the East, the University of the East Ramon Magsaysay Memorial Medical Center, Miriam College, MFI Foundation, Inc. (where she is also the Treasurer), and non-profit organizations including Children's Hour, Laura Vicuña Foundation for Street Children, Jaime V. Ongpin Foundation (where she is also the Vice Chairperson), the Makati Business Club, the Philippine Center for Population and Development, and was the National Chairperson of the National Citizen's Movement for Free Elections (NAMFREL), a citizens' arm duly accredited by the Commission on Elections, to monitor the May 2013 national elections in the Philippines. She is also an independent director of Medical Doctors, Inc. (Makati Medical Center).

As of March 31, 2014, Ms. de la Paz-Bernardo does not own any shares of common stock of PLDT. As an advisor of the Audit Committee, Ms. de la Paz-Bernardo is entitled to receive fees in the amount of Seventy Five Thousand Pesos (PHP75,000.00) for each Audit Committee meeting attended (applicable for members and advisors of the Audit, Executive Compensation, Governance and Nomination, and Technology Strategy Committees).<sup>7</sup> Except as otherwise described herein, Ms. de la Paz-Bernardo does not have any direct or indirect consulting, advisory or other compensatory, fee arrangement with the Company or any of its subsidiaries. Ms. De la Paz-Bernardo is also not an affiliated person of the Company or any of its subsidiaries.

2. *James L. Go*

Mr. Go was born on April 26, 1939. He obtained his Bachelor of Science Degree and Master of Science Degree in Chemical Engineering from the Massachusetts Institute of technology in the U.S.A.

He has been a member of the PLDT Board of Directors since November 3, 2011 and also serves as a member of its Technology Strategy Committee. He is the Chairman and Chief Executive Officer of JG Summit Holdings, Inc., and Oriental Petroleum and Minerals Corporation, the Chairman of Universal Robina Corporation, Robinsons Land Corporation, and a director of Cebu Air, Inc and Robinsons Holdings, Inc., which are PSE-listed companies. He is also the Chairman and Chief Executive Officer of Robinsons, Inc., Robinson's Supermarket, Inc., and Robinsons Handyman, Inc., the Chairman of JG Summit Petrochemical Corporation and JG Summit Olefins Corporation, and a director of CFC Corporation, Singapore Land Ltd., Marina Center Holdings, Inc., United Industrial Corporation and Hotel Marina City Private Limited. He is also the President and Trustee of the Gokongwei Brothers Foundation. He was the Chairman, President and Chief Executive Officer of Digitel Mobile Philippines, Inc. and the Vice Chairman,

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<sup>7</sup> Reference is made to footnote 2 above.



President and Chief Executive Officer of Digital Telecommunications Phils., Inc., until October 26, 2011.

As of March 31, 2014, Mr. Go owns one hundred thirty-four thousand nine hundred fourteen(134,914)<sup>8</sup> shares of common stock of PLDT, and JG Summit Holdings, Inc., where he is the Chairman and Chief Executive Officer, owns seventeen million two hundred eight thousand seven hundred fifty-three (17,208,753)<sup>9</sup> shares equivalent to approximately 8.01% of the outstanding common stock of PLDT. Mr. Go is entitled to receive director's fees in the amount of Two Hundred Thousand Pesos (PHP200,000.00) for each Board meeting attended and Seventy-Five Thousand Pesos (PHP75,000.00) for each Board committee meeting attended (applicable for members and advisors of the Audit, Executive Compensation, Governance and Nomination, and Technology Strategy Committees).<sup>10</sup> Except as otherwise described herein, Mr. Go does not have any direct or indirect consulting, advisory or other compensatory fee arrangement with the Company or any of its subsidiaries. Mr. Go is also not an affiliated person of the Company or any of its subsidiaries.

3. *Setsuya Kimura*

Mr. Kimura was born on March 3, 1957. He obtained his Bachelor of Civil Engineering Degree from Hokkaido University.

He has been a member of the PLDT Board of Directors since July 5, 2011 and also serves as a member of its Governance and Nomination, Executive Compensation and Technology Strategy Committees. He is the Director of Network Department of NTT DoCoMo, Inc. and 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. Pursuant to an Advisory Services Agreement between PLDT and NTT DoCoMo, he serves as Chief Operating Advisor of PLDT.

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<sup>8</sup> Includes seventy-seven thousand (77,000) shares held on record by a PCD Nominee Corporation.

<sup>9</sup> The total shareholdings of JG Summit Group is 17,305,625 shares, of which 17,208,753 shares are beneficially owned by JGSHI, 86,723 shares are beneficially owned by Express Holdings, Inc., 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 at February 28, 2013. Based on a certification signed by a duly authorized officer of JGSHI, under the By-Laws of JGSHI, each of the Chairman and CEO of JGSHI (Mr. James L. Go) and President and Chief Operating Officer of JGSHI (Mr. Lance Y. Gokongwei) is authorized to vote the 17,208,753 common shares of PLDT owned by JGSHI and to appoint and/or sign proxies in behalf of JGSHI in connection with the Annual Meeting.

<sup>10</sup> Reference is made to footnote 2 above.

As of March 31, 2014, Mr. Kimura owns one (1) share of common stock of PLDT and NTT DoCoMo, Inc., where he is the Director of Network Department, owns twenty two million seven hundred ninety-six thousand nine hundred two (22,796,902) shares of common stock equivalent to approximately 10.55% of the outstanding common stock of PLDT <sup>11</sup>. He is entitled to receive director's fees in the amount of Two Hundred Thousand Pesos (PHP200,000.00) for each Board meeting attended and Seventy-Five Thousand Pesos (PHP75,000.00) for each Board committee meeting attended (applicable for members and advisors of the Audit, Executive Compensation, Governance and Nomination, and Technology Strategy Committees) that are rendered to his parent company NTT DoCoMo directly.<sup>12</sup> Except as otherwise described herein, Mr. Kimura does not have any direct or indirect consulting, advisory or other compensatory fee arrangement with the Company or any of its subsidiaries. Mr. Kimura is also not an affiliated person of the Company or any of its subsidiaries.

4. *Roberto R. Romulo*

Mr. Romulo was born on December 9, 1938. He graduated from Georgetown University with an A.B. in Political Science Degree and the Ateneo de Manila University with a Bachelor of Laws Degree. He serves as a member of the PLDT Advisory Board (2001-present) and from July 1995 to July 1998 served as Chairman of PLDT. Before joining government service in 1989, Mr. Romulo held various marketing and management positions in IBM Corp. New York, Thailand (Managing Director) and the Philippines (President and General Manager). Thereafter, he was appointed the Philippine Ambassador to Belgium, Luxembourg and the Commission of the European Communities. In 1992, he was appointed as Secretary of the Philippine Department of Foreign Affairs. As a diplomat he has been decorated by the governments of Belgium, Thailand, Spain, Chile, France, and the Philippines. In 1995, he rejoined the private sector and was elected as Chairman of PLDT and Interpharma Investments Ltd. (Zuellig Pharma) and Vice-Chairman of San Miguel International. He was the founding Chairman of the APEC Business Advisory Council (ABAC) in 1996 and continued as Chairman of the Philippine representation until 2010. He was Senior Advisor (*pro bono*) on International Competitiveness to the former Philippine President from 2001-2007. Mr. Romulo is currently the Chairman of AIG Philippines Insurance, Inc. (formerly Chartis (Philippines) Insurance, Inc.), PETNET INC., Medilink Network Inc. and Nationwide Development Corporation and a director of A. Soriano Corporation and Equicom Savings Bank and Robinsons Retail Holdings, Inc. He is a founding board member of the US-Philippines Society Inc. launched by Philippine President Benigno Aquino III in Washington, D.C. and is also the Chairman of non-profit foundations, namely, Carlos P. Romulo Foundation for Peace and Development,

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<sup>11</sup> NTT DoCoMo, Inc. also owns eight million five hundred thirty-three thousand two hundred fifty three (8,533,253) American Depositary Receipts (ADRs) whose underlying common shares represent approximately 3.95% of the outstanding common stock of PLDT. The common shares and the underlying common shares of the ADS owned by NTT DoCoMo collectively represent 14.50% of the outstanding common stock of PLDT as of March 31, 2014.

<sup>12</sup> Reference is made to footnote 2 above.



Foundation for IT Education and Development (FIT-ED), Philippine Foundation for Global Concerns, Asia-Europe Foundation of the Philippines, and The Zuellig Family Foundation.

As of March 31, 2014, Mr. Romulo owns one thousand eight hundred twenty (1,820) shares of common stock of PLDT. Mr. Romulo is entitled to receive director's fees in the amount of Two Hundred Thousand Pesos (PHP200,000.00) for each Board meeting attended and Seventy-Five Thousand Pesos (PHP75,000.00) for each Board committee meeting attended (applicable for members and advisors of the Audit, Executive Compensation, Governance and Nomination, and Technology Strategy Committees).<sup>13</sup> Except as otherwise described herein, Mr. Romulo does not have any direct or indirect consulting, advisory or other compensatory fee arrangement with the Company or any of its subsidiaries. Mr. Romulo is also not an affiliated person of the Company or any of its subsidiaries.

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<sup>13</sup> Reference is made to footnote 2 above.