

Court-Ordered Legal Notice

Forwarding Service Requested

*Important Notice about a
Securities Class Action Settlement*

*You may be entitled to a payment.
This Notice may affect your legal
rights.*

Please read it carefully.

Douglas v. PLDT Inc., et al.
c/o Strategic Claims Services, Inc.
600 N. Jackson Street, Suite 205
Media, PA 19063

Case No. 2:23-CV-00885-CJC-MAA

Case Pending in the United States District Court for the
Central District of California

You have been identified as a possible Class Member in a securities fraud class action against PLDT Inc. (“PLDT”) and some of its officers. You may be eligible to receive a payment from a \$3,000,000 class action settlement fund in *Douglas v. PLDT Inc. et al.*, Case No. 2:23-cv-00885-CJC-MAA (C.D. Cal.). The case involves alleged material misrepresentations and omissions made to investors of PLDT American Depository Shares (“ADS”) in violation of the federal securities laws concerning PLDT’s business, operations, and prospects. Additional information is contained in the detailed Notice of Pendency and Proposed Settlement of Class Action, Settlement Hearing, and Motion for Attorneys’ Fees and Reimbursement of Litigation Expenses (the “Notice”). To participate in the settlement, you must submit a Proof of Claim and Release Form (the “Claim Form”) no later than June 25, 2024 to the Claims Administrator (address below). The Claim Form and the Notice are available by visiting www.strategicclaims.net/pldt/ or calling or writing the Claims Administrator noted below.

Class Definition: You are a Class Member if you purchased or otherwise acquired PLDT ADS between January 1, 2019 and December 21, 2022, inclusive (“Class Period”).

Settlement Amount: \$3,000,000. Plaintiff estimates this represents, approximately \$0.58 per share of PLDT ADS, respectively, before attorneys’ fees and expenses, based on the estimated number of PLDT ADS held through an alleged corrective disclosure that was statistically significant.

Reasons for Settlement: The Parties wish to avoid the costs and risks of continued litigation.

Disagreement on Amount of Damages: The Parties disagree about both liability and damages and do not agree on the damages that would be recoverable if Lead Plaintiff were to prevail on each claim asserted against the Defendants. For example, the parties disagree on: (i) whether any statement made by any Defendant during the Class Period was false or materially misleading; (ii) the extent to which Defendants’ various public statements that Lead Plaintiff allege were materially false or misleading influenced (if at all) the trading price of PLDT’s ADS at various times during the Class Period; (iii) the extent to which the various allegedly adverse material facts which were omitted influenced (if at all) the trading price of PLDT’s ADS at various times during the Class Period; (iv) whether any of the Defendants acted with the wrongful intent alleged by Lead Plaintiff; and (v) even if liability could be proven, the appropriate economic model for determining the amount by which the price of PLDT’s ADS were allegedly artificially inflated (if at all) during the Class Period; (vi) the amount, if any, by which the price of PLDT’s ADS were allegedly artificially inflated (if at all) during the Class Period; (vii) the effect of various market forces on the price of PLDT’s ADS at various times during the Class Period; (viii) the extent to which external factors influenced the price of PLDT’s ADSs at various times during the Class Period; and (ix) whether total damages would be more than \$0 per ADS.

Attorneys’ Fees and Expenses: Lead Counsel will apply to the Court for an award of attorneys’ fees from the Settlement Fund in an amount not to exceed \$750,000 (25%) of the Settlement Fund, which includes any accrued interest. Lead Counsel will also apply for payment of litigation expenses incurred in prosecuting the Action in an amount not to exceed \$100,000, plus accrued interest. If the Court approves Lead Counsel’s Fee and Expense Application, including deduction of estimated attorneys’ fees and expenses, the average amount of fees and expenses, assuming claims are filed for all shares eligible to participate in the Settlement, will be, per Plaintiff’s estimate, approximately \$0.16 per share of PLDT ADS. A copy of the Fee and Expense Application will be posted on www.strategicclaims.net/pldt/ after it has been filed with the Court.

Your Options: You can file a claim, object to the Settlement (with or without appearing at the Settlement Hearing and with or without hiring your own attorney), exclude yourself from the Class, or do nothing. NOTE THAT CLAIMS CALCULATED TO AN AWARD AMOUNT LESS THAN \$10 WILL NOT BE PAID. Unless you exclude yourself from the Class, you will be bound by the Settlement, and you will release any claims you may have against the Released Parties. More information, including how to object or exclude yourself, is contained in the Notice and the Claim Form.

Deadlines: Claims must be filed by: June 25, 2024; Settlement objections must be received by July 15, 2024; requests for exclusion from the Class must be postmarked or emailed by July 15, 2024, and the Court’s Settlement Hearing on final approval of the Settlement is scheduled for August 5, 2024.

Lead Plaintiff’s Counsel’s Representative: The Claims Administrator, Strategic Claims Services, Inc., is available to answer questions concerning the settlement or any matter contained in the Notice. You may contact the Claims Administrator by calling: (866) 274-4004, emailing: info@strategicclaims.net, or writing to: *Douglas v. PLDT Inc. et al.*, c/o Strategic Claims Services, Inc., 600 N. Jackson Street, Suite 205, Media, PA 19063.