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Lead Counsel for Lead Plaintiff
Dr. Kevin Douglas and the Class

[Additional counsel on signature page]

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

DR. KEVIN DOUGLAS, Individually and on behalf of all others similarly situated,

Plaintiff,

vs.

PLDT INC., MANUEL V. PANGILINAN, ALFRED S. PANLILIO, ANNABELLE L. CHUA, MARILYN A. VICTORIO-AQUINO, MA. LOURDES C. RAUSA-CHAN, GIL SAMSON D. GARCIA, JUNE CHERYL A. CABAL-REVILLA, AND JANE BASAS,

Defendants.

Case No. 2:23-cv-00885-FLA (MAAx)

CLASS ACTION

SUPPLEMENTAL DECLARATION OF SHANNON L. HOPKINS IN SUPPORT OF (1) LEAD PLAINTIFF'S MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT, APPROVAL OF THE PLAN OF ALLOCATION, AND FINAL CERTIFICATION OF THE CLASS AND (2) LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND LITIGATION EXPENSES AND FOR AN AWARD TO LEAD PLAINTIFF

Date: August 9, 2024
Time: 1:30 p.m.
Judge: Hon. Fernando L. Aenlle-Rocha
Courtroom: 6B

I, Shannon L. Hopkins, pursuant to 28 U.S.C. §1746, hereby declare as follows:

1. I am a partner at Levi & Korsinsky, LLP, ("Levi & Korsinsky" or "Lead Counsel"), which the Honorable Cormac J. Carney appointed Lead Counsel for Lead Plaintiff, Dr. Kevin Douglas ("Lead Plaintiff"), and the Class in the above-captioned securities class action matter ("Action").[1] I am an attorney admitted to practice in this Court. Unless otherwise indicated, the statements made in this declaration are based upon my personal knowledge.

2. I submit this declaration in further support of (1) Lead Plaintiff's Motion for Final Approval of Class Action Settlement, Approval of the Plan of Allocation, and Final Certification of the Class and (2) Lead Counsel's Motion for an Award of Attorneys' Fees and Litigation Expenses and Award to Lead Plaintiff.

3. Attached hereto as Exhibit 7 is a true and correct copy of the Supplemental Declaration of Margery Craig Concerning: (A) Mailing of the Postcard Notice; (B) Report on Requests for Exclusion and Objections; and (C) Claims Received to Date ("Craig Supp. Decl.").

4. Attached hereto as Exhibit 8 is a [Proposed] Final Judgment and Order of Dismissal with Prejudice.

5. Attached hereto as Exhibit 9 is [Proposed] Order Granting Lead Counsel's Motion for an Award of Attorney's Fees and Expenses and for an Award to Lead Plaintiff.

6. Attached hereto as Exhibit 10 is a [Proposed] Order Approving Plan of Allocation

7. Attached hereto as Exhibit 11 is a PowerPoint presentation prepared by Lead Counsel.

I declare under penalty of perjury of the laws of the United States of America that

[1] Unless otherwise noted, all capitalized terms not defined herein shall have the same meaning ascribed to them in the Stipulation of Settlement dated February 16, 2024 (the "Stipulation"). ECF 54-7.

the foregoing is true and correct.

Executed this 29th day of July, 2024 at Stamford, Connecticut.

/s/ Shannon L. Hopkins

Shannon L. Hopkins

Exhibit 7

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

DR. KEVIN DOUGLAS, Individually and on behalf of all others similarly situated, Plaintiff, v. PLDT INC., MANUEL V. PANGILINAN, ALFRED S. PANLILIO, ANNABELLE L. CHUA, MARILYN A. VICTORIO-AQUINO, MA. LOURDES C. RAUSA-CHAN, GIL SAMSON D. GARCIA, JUNE CHERYL A. CABAL-REVILLA, AND JANE BASAS, Defendants.	Case No. 2:23-CV-00885-FLA-MAA Date: August 9, 2024 Time: 1:30 p.m. Judge: Hon. Fernando L. Aenlle-Rocha Courtroom: 6B

SUPPLEMENTAL DECLARATION OF MARGERY CRAIG CONCERNING: (A) MAILING OF THE POSTCARD NOTICE; (B) REPORT ON REQUESTS FOR EXCLUSION AND OBJECTIONS; AND (C) CLAIMS RECEIVED TO DATE

I, Margery Craig, declare as follows:

1. I am a Project Manager at Strategic Claims Services ("SCS"), a nationally recognized class action administration firm. I have over seventeen years of experience specializing in the administration of class action cases. SCS was established in April 1999 and has administered over five hundred fifty (550) class action cases since its inception. I have personal knowledge of the facts set forth herein, and if called on to do so, I could and would testify competently thereto.

UPDATE ON MAILING OF THE POSTCARD NOTICE

2. Pursuant to the Court's Order Granting Lead Plaintiff's Unopposed Motion for Preliminary Approval of Class Action Settlement, dated March 6, 2024 (Dkt. No. 56, the

"Preliminary Approval Order"), SCS was approved as the Claims Administrator in connection with the Settlement of the above-captioned action.[1] I submit this supplemental declaration in order to provide the Court and the Parties with updated information regarding the notifications to potential Class Members, as well as updates concerning other aspects of the Settlement administration process.

3. As noted in the Declaration of Josephine Bravata Concerning: (A) Mailing of the Postcard Notice; (B) Publication of the Summary Notice; and (C) Report on Requests for Exclusion and Objections, dated June 7, 2024 (Dkt. No. 65-4, the "Initial Mailing Declaration"), SCS mailed or e-mailed 2,406 letters to the Nominee Account Holders and Institutional Groups contained on SCS's master mailing list.

4. As reported in the Initial Mailing Declaration, a total of 32,492 Postcard Notices have been mailed to potential Class Members either by SCS or nominees. Additionally, as noted in the Initial Mailing Declaration, 10,766 emails with the direct link to the Notice and Claim Form on the settlement website have been sent to potential Class Members. Since the Initial Mailing Declaration was filed, no additional Postcard Notices were mailed; however, SCS was notified by the nominee that 5,954 additional emails with the direct link to the Notice and Claim Form on the settlement website were sent to potential Class Members.

5. Since the Initial Mailing Declaration, SCS received 325 Postcard Notices returned undeliverable. Of these, the United States Postal Service provided a forwarding address for 8, and SCS immediately mailed another Postcard Notice to the updated addresses. The remaining 317 Postcard Notices returned as undeliverable were "skip-traced" to obtain updated addresses, and

[1] All capitalized terms used herein that are not otherwise defined have the meanings ascribed to them in the Stipulation of Settlement, dated February 16, 2024 (Dkt. No. 54-7, the "Stipulation").

107 were re-mailed to updated addresses. To date, a total of 48,609[2] potential Class Members were notified either by mailed Postcard Notice or emailed a direct link to the location of the Notice and Claim Form on the settlement website.

6. Each Postcard Notice advised its recipient of how to access or obtain copies of the Notice and Claim Forms which, among other things, describe the essential terms of the Settlement, the Plan of Allocation, Lead Counsel's intention to apply to the Court for attorneys' fees not to exceed 25% of the Settlement Fund and seek reimbursement of Litigation Expenses not to exceed $100,000, and Lead Plaintiff's intention to request reimbursement of costs and expenses not to exceed $5,000.

UPDATE ON TOLL-FREE PHONE LINE

7. The Initial Mailing Declaration noted that SCS maintains a toll-free telephone number (1-866-274-4004) for Class Members to call and obtain information about the Settlement. SCS continues to promptly respond to each telephone inquiry and address Class Members' inquiries through the claims process.

UPDATE ON SETTLEMENT WEBSITE

8. As noted in the Initial Mailing Declaration, on March 18, 2024, SCS established a webpage on its website at www.strategicclaims.net/pldt/. The website is accessible 24 hours a day, 7 days a week. The website contains information related to the current status; case-related dates; the online claim filing link; and important documents. As noted in the Supplemental Declaration of Margery Craig Concerning Website Update with the New Hearing Date on June 6, 2024 and on June 12, 2024, the following case-related documents were added to the website: the

[2] There were 393 undeliverable Postcard Notices undeliverable as noted in paragraph 9 of the Initial Mailing Declaration and an additional 210 undeliverable Postcard Notices since the Initial Declaration.

Lead Plaintiff's Notice of Motion and Motion for Final Approval of Class Action Settlement, Approval of the Plan of Allocation, and Final Certification of the Class; Memorandum of Points and Authorities in Support of Lead Plaintiff's Motion for Final Approval of Class Action Settlement, Approval of the Plan of Allocation and Final Certification of the Class; Lead Counsel's Notice of Motion and Motion for an Award of Attorneys' Fees and Litigation Expenses and for an Award to Lead Plaintiff; Memorandum of Points and Authorities in Support Lead Counsel's Motion for an Award of Attorneys' Fees and Litigation Expenses and for an Award to Lead Plaintiff; and the Declaration of Shannon L. Hopkins in Support of (1) Lead Plaintiff's Motion for Final Approval of Class Action Settlement, Approval of the Plan of Allocation, and Final Certification of the Class and (2) Lead Counsel's Motion for an Award of Attorneys' Fees and Litigation Expenses and for an Award to Lead Plaintiff. Additionally, due to the Settlement Hearing date change, on July 16, 2024, the settlement website was updated to reflect the change to the exclusion, objection, and notice to appear dates from July 15, 2024 to July 19, 2024. To date, the settlement website has 5,143 pageviews from 1,558 unique users.

UPDATE ON REPORT ON EXCLUSIONS AND OBJECTIONS

9. The Settlement Website informed potential Class Members that written requests for exclusion were to be postmarked if mailed or emailed to SCS no later than July 19, 2024. SCS has been monitoring all mail or email delivered for this case. The Initial Mailing Declaration noted that two exclusion requests were received and were attached as Exhibit E. As of the date of this declaration, SCS has not received any additional exclusion requests.

10. According to the Settlement Website, no later than July 19, 2024, Class Members seeking to object to the Proposed Settlement, Lead Counsel's Request for fees and litigation expenses, or Lead Plaintiff's request for reimbursement of cost and expenses must be submitted to

Lead Counsel, Defendants' Counsel, and the Clerk of the Court. The Initial Mailing Declaration also noted that one objection was received and was attached as Exhibit F. As of the date of this declaration, SCS has not received any additional objections, and SCS has not been notified that any additional objection was submitted.

CLAIMS RECEIVED TO DATE

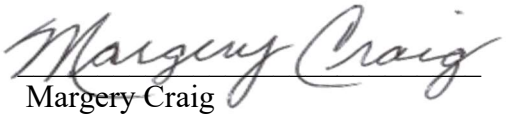
11. The deadline for claims submission was no later than June 25, 2024 if submitted online at www.strategicclaims.net/pdlt/ or postmarked no later than June 25, 2024 if mailed to the Claims Administrator. As of the date of this declaration, SCS has received 23,115 claim forms, of which 5,873 have been deemed to be valid, representing an estimate of 1,636,521 damaged shares and 133 to be deficient, representing an estimate of 47,013 damaged shares. SCS is currently processing the claims received including conducting quality assurance reviews, such as verifying required supporting documentation was submitted with the claim, detecting duplicated claims, etc. Once this process is complete, claimants with incomplete or invalid claims will be given an opportunity to supplement or complete their claims. With these steps currently outstanding, the numbers in this paragraph are estimates only.

MINIMUM DISTRIBUTION THRESHHOLDS

12. In my experience, the cost of processing de minimis claims below $10.00 often exceeds the amount of the claim and wastes resources that could be distributed to the benefit of the class. Thus, in my experience, courts regularly approve plans of allocation that exclude distributions below a $10.00 minimum threshold.

I declare under penalty of perjury that the foregoing is true and correct.

Signed this 29th day of July 2024, in Media, Pennsylvania.



Margery Craig

Exhibit 8

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

DR. KEVIN DOUGLAS, Individually and on behalf of all others similarly situated,

Plaintiff,

vs.

PLDT INC., MANUEL V. PANGILINAN, ALFRED S. PANLILIO, ANNABELLE L. CHUA, MARILYN A. VICTORIO-AQUINO, MA. LOURDES C. RAUSA-CHAN, GIL SAMSON D. GARCIA, JUNE CHERYL A. CABAL-REVILLA, AND JANE BASAS,

Defendants.

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

CLASS ACTION

[PROPOSED] FINAL JUDGMENT AND ORDER OF DISMISSAL WITH PREJUDICE [DKT #61]

Judge: Hon. Fernando L. Aenlle-Rocha

This matter came before the Court for hearing pursuant to the Order Granting Lead Plaintiff's Unopposed Motion for Preliminary Approval of Class Action Settlement ("Order") (ECF No. 56) dated March 6, 2024, on the motion for final approval of the Settlement set forth in the Stipulation of Settlement, dated as of February 16, 2024 ("Stipulation").[1] Due and adequate notice having been given to the Class as required in said Order, and the Court having considered all papers filed and proceedings had herein, and otherwise being fully informed in the premises and good cause appearing therefor, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. This Final Judgment and Order of Dismissal With Prejudice ("Final Judgment and Order") incorporates by reference the definitions in the Stipulation, and all terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise set forth herein.

2. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all Class Members.

3. "Class" shall mean all persons or entities who purchased or otherwise acquired PLDT Inc. American Depository Shares during the period from January 1, 2019 through December 21, 2022, inclusive. Excluded from the Class are: (1) the defendants; (2) any individual defendant's Immediate Family Members; (3) any firm, trust, corporation, or other entity in which a defendant has or had a controlling interest; (4) the Company's subsidiaries and affiliates; (5) any person who is an officer, director, or controlling person of the Company; (6) the Company's directors' and officers' liability insurance carriers, and any affiliates or subsidiaries thereof; and (7) the legal representatives, affiliates, heirs, successors in interest, or assigns of any such excluded person or entity. Also excluded from the Settlement Class are those Persons who timely and validly requested exclusion and are listed on Exhibit E to the Declaration of Josephine Bravata Concerning: (A) Mailing of the Postcard Notice; (B) Publication of the Summary Notice; and (C) Report on Requests for Exclusion and Objections (ECF

[1] All capitalized terms not otherwise defined herein are defined in the Stipulation.

No. 65-4).

4. Pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, this Court hereby approves the Settlement set forth in the Stipulation and finds that said Settlement is, in all respects, fair, just, reasonable and adequate to the Class. The Court finds that certification of the Class for settlement purposes only is appropriate because:

(a) The Class is so numerous that joinder of all members is impracticable, satisfying the requirements of Rule 23(a)(1);

(b) There are questions of law or fact common to the Class, satisfying the requirement of Rule 23(a)(2);

(c) The claims of Lead Plaintiff are typical of the claims of the Class, satisfying the requirement of Rule 23(a)(3);

(d) The Class Representative will fairly and adequately protect the interests of the Class, satisfying the requirement of Rule 23(a)(4); and

(e) Questions of law and fact common to the members of the Class predominate over questions affecting only individual members and a class action is superior to other methods available for the fair and efficient adjudication of the controversy, satisfying the requirements of Rule 23(b)(3).

The findings in this Paragraph 4 are for purposes of this Settlement only, and shall have no force or effect for any other purpose or if this Final Judgment and Order does not become final.

5. The Court hereby finally approves the Settlement set forth in the Stipulation and finds that:

(a) said Stipulation is, in all respects, fair, reasonable, and adequate and in the best interest of the Class;

(b) there was no collusion in connection with the Stipulation;

(c) the Stipulation was the product of informed, arm's-length negotiations among competent, able counsel; and

(d) the record is sufficiently developed and complete to have enabled the Lead

Plaintiff and Defendants to have adequately evaluated and considered their positions.

Accordingly, the Court authorizes and directs implementation of all the terms and provisions of the Stipulation, as well as the terms and provisions hereof.

6. The Court finds that Defendants have satisfied their financial obligations under the Stipulation by paying or causing to be paid $3,000,000 to the Settlement Fund, in accordance with ¶2.2 of the Stipulation.

7. The Court hereby dismisses the Complaint, the Action, and all Released Claims with prejudice, without costs as to any Settling Party.

8. Upon the Effective Date of the Settlement, the Lead Plaintiff and each of the Class Members (excluding those who have validly opted out of the class), on behalf of themselves, and each of their respective heirs, executors, administrators, predecessors, successors, assigns, parents, subsidiaries, affiliates, officers, directors, agents, fiduciaries, beneficiaries, or legal representatives, in their capacities as such, and any other person or entity legally entitled to bring Released Plaintiff's Claims on behalf of a Class Member, in that capacity, shall be deemed to have, and by operation of law and of this Final Judgment and Order, shall have, fully, finally, and forever released, relinquished, waived, and discharged against the Released Defendant Parties (whether or not such Class Member executes and delivers the Proof of Claim) any and all Released Claims (including, without limitation, Unknown Claims).

9. Upon the Effective Date, Lead Plaintiff and all Class Members (excluding those who have validly opted out of the Class), whether or not such Class Members execute and deliver a Proof of Claim are hereby forever permanently barred and enjoined from instituting, commencing, maintaining, prosecuting, or enforcing any and all Released Claims (including, without limitation, Unknown Claims) against any of the Released Defendant Parties, in all state and federal courts and arbitral fora, and in the courts and agencies of all foreign jurisdictions (including the Philippines).

10. Upon the Effective Date of the Settlement, Released Defendant Parties shall be deemed to have, and by operation of this Final Judgment and Order shall have,

fully, finally, and forever released, relinquished, and discharged the Released Plaintiff Parties, including Lead Counsel, from all Released Defendants' Claims (including, without limitation, Unknown Claims). For the avoidance of doubt, the releases, relinquishments, and discharges provided by the Released Defendant Parties in this Stipulation do not include the release, relinquishment, or discharge of any claim or cause of action that any of the Released Defendant Parties may have against any insurer or reinsurer for, arising out of or related to insurance coverage for, arising out of or related to the Action or any related matter or proceeding, including any derivative or ERISA action based on similar allegations.

11. Upon the Effective Date, to the fullest extent permitted by law, (i) all Persons shall be deemed to have, and by operation of law and of this Final Judgment and Order, shall be permanently enjoined, barred, and restrained from commencing, instituting, prosecuting, or maintaining any claims, actions, or causes of action for contribution, indemnity or otherwise against any of the Released Defendant Parties seeking as damages or otherwise the recovery of all or part of any liability, judgment, or settlement which they pay or are obligated to pay or agree to pay to the Released Plaintiff Parties arising out of, relating to or concerning any acts, facts, statements or omissions that were or could have been alleged in the Action, both known and Unknown Claims, whether arising under state, federal or foreign law (including Philippine law), as claims, cross-claims, counterclaims, third-party claims or otherwise, in the Court or any other federal, state, or foreign court, or in any arbitration proceeding, administrative agency proceeding, tribunal, or any other proceeding or forum; and (ii) all Released Defendant Parties shall be deemed to have, and by operation of law and of this Final Judgment and Order, shall be permanently enjoined, barred and restrained from commencing, instituting, prosecuting, or maintaining any claims, actions, or causes of action for contribution, indemnity or otherwise against any Persons seeking as damages or otherwise the recovery of all or part of any liability, judgment, or settlement which they pay or are obligated to pay or agree to pay to the Released Plaintiff Parties arising

out of, relating to, or concerning any acts, facts, statements, or omissions that were or could have been alleged in the Action, both known and Unknown Claims, whether arising under state, federal or foreign law, as claims, cross-claims, counterclaims, third-party claims or otherwise, in the Court or any other federal, state, or foreign court, or in any arbitration proceeding, administrative agency proceeding, tribunal, or any other proceeding or forum; provided that clauses (i) and (ii) of this paragraph shall not be construed to modify, amend, or supersede any agreements between or among the Released Defendant Parties with respect to claims between or among those Released Defendant Parties, including, without limitation, any claims for contractual or other indemnification rights, nor limit the defendants' ability to pursue insurance recoveries against their insurers for claims relating to the Action, including the Settlement Amount and legal fees and costs incurred in connection with the Action

12. Defendants and Released Defendant Parties are hereby forever barred and enjoined from prosecuting any Released Defendants' Claims against any of the Released Plaintiff Parties.

13. The Notice of Pendency and Proposed Settlement of Class Action, Settlement Hearing and Motion for Attorneys' Fees and Reimbursement of Litigation Expenses, the Postcard Notice and the published Summary Notice (the "Notice") given to the Class was the best notice practicable under the circumstances, including the individual notice to all Class Members who could be identified through reasonable effort. Said Notice provided the best notice practicable under the circumstances of these proceedings and of the matters set forth therein, including the proposed Settlement set forth in the Stipulation, to all Persons entitled to such Notice, and said Notice fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and the requirements of due process as well as the requirements of the Private Securities Litigation Reform Act of 1995. In addition, the requirements of the Class Action Fairness Act, 28 U.S.C. §1715, have been satisfied.

14. Any appeal or any challenge affecting the approval of (i) the Plan of

Allocation submitted by Lead Counsel and/or (ii) any order entered regarding any attorneys' fee and reimbursement of expense application or any award to pay the time and expenses of Lead Plaintiff to Lead Plaintiff, shall in no way disturb or affect the finality of the other provisions of this Final Judgment and Order nor the Effective Date of the Settlement and shall be considered separate from this Final Judgment and Order.

15. Neither this Final Judgment and Order, the Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (i) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any Released Claim, or of any wrongdoing or liability of the Released Defendant Parties; or (ii) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the Released Defendant Parties; or (iii) is or may be deemed to be or may be used as an admission or evidence that any claims asserted by Plaintiff were not valid or that the amount recoverable was not greater than the Settlement Amount, in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal (including the courts and agencies of the Philippines). The Released Defendant Parties may file the Stipulation and/or this Final Judgment and Order in any action that may be brought against them in any jurisdiction (including before the courts and agencies of the Philippines) in order to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion, issue preclusion, or similar defense or counterclaim.

16. Without affecting the finality of this Final Judgment and Order in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this Settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees, interest, reimbursement of Litigation Expenses, or any service award in the Action; and (d) all parties hereto for the purpose of construing,

enforcing, and administering the Stipulation.

17. The Court finds that, during the course of the Action, the Settling Parties and their respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure.

18. In the event the Settlement does not become effective in accordance with the terms of the Stipulation, or the Effective Date does not occur, or in the event the Settlement Fund, or any portion thereof, is returned to Defendants, then this Final Judgment and Order shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation. In such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation, and the Settling Parties shall revert to their respective positions in the litigation as of November 30, 2023, as provided in the Stipulation.

19. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

20. There is no reason for delay in the entry of this Final Judgment and Order and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

IT IS SO ORDERED

Dated: _____, 2024

_____

HON. FERNANDO L. AENLLE-ROCHA
UNITED STATES DISTRICT COURT JUDGE

Exhibit 9

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Lead Counsel for Lead Plaintiff
Dr. Kevin Douglas and the Class

[Additional counsel on signature page]

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

DR. KEVIN DOUGLAS, Individually and on behalf of all others similarly situated, Plaintiff, vs. PLDT INC., MANUEL V. PANGILINAN, ALFRED S. PANLILIO, ANNABELLE L. CHUA, MARILYN A. VICTORIO-AQUINO, MA. LOURDES C. RAUSA-CHAN, GIL SAMSON D. GARCIA, JUNE CHERYL A. CABAL-REVILLA, AND JANE BASAS, Defendants.	Case No. 2:23-cv-00885-FLA (MAAx) CLASS ACTION [PROPOSED] ORDER GRANTING LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES AND FOR AN AWARD TO LEAD PLAINTIFF [DKT. #63] Judge: Hon. Fernando L. Aenlle-Rocha

This matter came before the Court on August 9, 2024, on Lead Counsel's Motion for an Award of Attorneys' Fees and Litigation Expenses and for an Award to Lead Plaintiff (ECF No. 63) in the above-captioned action; the Court having considered all papers filed and proceedings conducted herein and otherwise being fully informed of the matters hereto and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. For purposes of this Order, the terms used herein shall have the same meanings as set forth in the Stipulation of Settlement dated February 16, 2024 (the "Stipulation") (ECF No. 54-7).

2. This Court has jurisdiction over the subject matter of this Action and all matters relating hereto, including all members of the Class who have not timely and validly requested exclusion.

3. Notice of Lead Counsel's motion for attorneys' fees and reimbursement of expenses was given to all Class Members who could be identified with reasonable effort. The form and method of notifying the Class of the motion for attorneys' fees and reimbursement of expenses met the requirements of Rules 23 and 54 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended by the Private Securities Action Reform Act of 1995, due process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

4. The Court hereby awards Lead Counsel attorneys' fees of _____% of the Settlement Fund, plus expenses in the amount of $_____. The Court finds that the amount of fees awarded is appropriate, fair, and reasonable under the "percentage-of-recovery" method given the substantial risks of non-recovery, the contingent nature of the representation, awards in similar cases, the time and effort involved, and the result obtained for the Class. *See Vizcaino v. Microsoft Corp.*, 290

F.3d 1043, 1049-50 (9th Cir. 2002).

5. The awarded attorneys' fees and expenses shall be paid from the Settlement Fund immediately upon entry of this Order, subject to the terms, conditions, and obligations of the Stipulation, the terms, conditions, and obligations of which are incorporated herein.

6. In making this award of fees and expenses to Lead Counsel, the Court has considered and found that:

(a) the Settlement has created a fund of $3,000,000 in cash that is already on deposit, and numerous Class Members who submit, or have submitted, valid Proof of Claim forms will benefit from the Settlement created by Lead Plaintiff and Lead Counsel;

(b) over 43,000 copies of the Notice were disseminated to potential Class Members indicating that Lead Counsel would move for attorneys' fees not to exceed 25% of the Settlement Fund and for expenses in an amount not to exceed $100,000, and only one objection to the fees or expenses was filed, by purported Class Member Matthew Miner (ECF No. 58), which is hereby overruled;

(c) Lead Counsel has pursued the Action and achieved the Settlement with skill, perseverance, and diligent advocacy;

(d) Lead Counsel has expended substantial time and effort pursuing the Action on behalf of the Class;

(e) Lead Counsel pursued the Action on a contingent basis, having received no compensation during the Action, and any fee amount has been contingent on the result achieved;

(f) the Action involves complex factual and legal issues and, in the absence of settlement, would involve lengthy proceedings whose resolution would be uncertain;

(g) had Lead Counsel not achieved the Settlement, there would remain a significant risk that the Class may have recovered less or nothing from Defendants;

(h) Lead Counsel devoted over 1,260 hours, with a lodestar value of $799,017.75 at current rates, to achieve the Settlement;

(i) Lead Plaintiff approved the amount of attorneys' fees awarded as fair and reasonable; and

(j) the attorneys' fees and expenses awarded are fair and reasonable and consistent with awards in similar cases within the Ninth Circuit.

7. Pursuant to 15 U.S.C. §78u-4(a)(4), the Court awards Lead Plaintiff $_____ for its time and expenses representing the Class.

IT IS SO ORDERED.

Dated: _____, 2024

_____

THE HON. FERNANDO L. AENLLE-ROCHA
UNITED STATES DISTRICT COURT JUDGE

Exhibit 10

LEVI & KORSINSKY, LLP
David C. Jaynes (SBN 338917)
445 South Figueroa Street, 31st Floor
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Tel: (213) 985-7290
Email: djaynes@zlk.com

Lead Counsel for Lead Plaintiff
Dr. Kevin Douglas and the Class

[Additional counsel on signature page]

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

DR. KEVIN DOUGLAS, Individually and on behalf of all others similarly situated,

Plaintiff,

vs.

PLDT INC., MANUEL V. PANGILINAN, ALFRED S. PANLILIO, ANNABELLE L. CHUA, MARILYN A. VICTORIO-AQUINO, MA. LOURDES C. RAUSA-CHAN, GIL SAMSON D. GARCIA, JUNE CHERYL A. CABAL-REVILLA, AND JANE BASAS,

Defendants.

Case No. 2:23-cv-00885-FLA (MAAx)

CLASS ACTION

[PROPOSED] ORDER APPROVING PLAN OF ALLOCATION [DKT. #61]

Judge: Hon. Fernando L. Aenlle-Rocha

This matter came before the Court on August 9, 2024, on Lead Plaintiff's Motion for Final Approval of Class Action Settlement, Approval of the Plan of Allocation, and Final Certification of the Class (ECF No. 61) in the above-captioned action; the Court having considered all papers filed and proceedings conducted herein and otherwise being fully informed of the matters hereto and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. For purposes of this Order, the terms used herein shall have the same meanings as set forth in the Stipulation of Settlement dated February 16, 2024 (the "Stipulation") (ECF No. 54-7).

2. Pursuant to Federal Rule of Civil Procedure 23, this Court hereby finds and concludes that due and adequate notice was directed to Persons who are Class Members advising them of the Plan of Allocation and of their right to object thereto, and a full and fair opportunity was accorded to such Persons and entities who are Class Members to be heard with respect to the Plan of Allocation. Only one objection to the plan of allocation was filed, by purported Class Member Matthew Miner (ECF No. 58), which is hereby overruled.

3. The Court hereby finds and concludes that the formula for the calculation of the claims of Authorized Claimants, which is set forth in the Notice of Pendency of Proposed Settlement of Class Action (the "Notice") sent to Class Members, provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund provided by the Settlement among eligible Class Members, with due consideration having been given to administrative convenience and necessity.

4. The Court hereby finds and concludes that the Plan of Allocation, as set forth in the Notice, is, in all respects, fair and reasonable, and the Court hereby approves the Plan of Allocation.

IT IS SO ORDERED.

Dated: _____, 2024

_____

THE HON. FERNANDO L. AENLLE-ROCHA
UNITED STATES DISTRICT COURT JUDGE

Exhibit 11

Douglas v. PLDT, Inc., et al.

2:23-cv-00885-FLA (MAAx)

HEARING ON PLAINTIFF'S MOTION FOR APPROVAL OF THE PROPOSED SETTLEMENT

August 9, 2024

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MAXIMUM RECOVERABLE DAMAGES

Corrective Disclosure	Total Estimated Damages	Settlement Amount	Net Recovery[1]	% Total Recovery	% Net Recovery	Estimated Damaged Shares	Recovery Per Share	Net Recovery Per Share
December 19, 2022 Press Release	$19.5 million	$3.0 million	$2.25 million	15.4%	11.2%	5.2 million	$0.58	$0.42

[1] Represents recovery net of Attorneys' Fees of 25% ($750,000) and expenses of $67,490.63.

RISKS OF CONTINUED LITIGATION

- **MOTION TO DISMISS**
- **FOREIGN DISCOVERY**
- **CLASS CERTIFICATION**
- **SUMMARY JUDGMENT**
- **TRIAL**

MOTION TO DISMISS

Defendants' Motion to Dismiss Posed a Significant Risk of Complete Dismissal of the Action

(Plaintiff's Br. at 11, 17).

- Defendants' Motion to Dismiss—which was still pending when the settlement was reached—was voluminous (50 pages) and challenged most elements of Plaintiffs' claims, including challenges to falsity, scienter, and loss causation.
- Defendants asserted that the alleged false statements were either accurate and true or were inactionable opinions or forward-looking statements protected by the PSLRA's safe harbor.
- Defendants asserted the Defendants' high-level positions in the Company and access to information was insufficient to establish the element of scienter.
- Defendants asserted that the December 19, 2022 press release did not correct any prior misstatement and that none of the articles reacting to the press release suggested the alleged misstatements were false.
- Defendants' arguments in the Motion to Dismiss posed a significant risk that the entire action would be dismissed.

FOREIGN DISCOVERY

Foreign Discovery Is Extremely Costly, Time Consuming, Labor Intensive, and Might Not Yield the Facts Needed to Support the Claims

(Plaintiff's Br. at 17-18).

- The discovery needed to prove Plaintiff's claims in this case is located almost exclusively within a foreign country, the Republic of the Philippines.
- Discovery in the Philippines would have been much more time consuming, more costly, and more complex than domestic discovery, as it would require discovery requests to be routed through a foreign judiciary in compliance with international conventions.
- The Republic of the Philippines is not a party to the Convention of 18 March 1970 on the Taking of Evidence Abroad in Civil or Commercial Matters, making the gathering and preservation of evidence more difficult and uncertain than domestic discovery.
- Relevant documents may be in a foreign language (e.g., Tagalog), requiring additional time and expense to translate those documents, which could number in the hundreds of thousands or millions of pages.

FOREIGN DISCOVERY (cont.)

Foreign Discovery Is Extremely Costly, Time Consuming, Labor Intensive, and Might Not Yield the Facts Needed to Support the Claims

(Plaintiff's Br. at 17-18).

- Depositions, if they are even permitted under foreign discovery protocols, may require the time and expense of a translator.
- Even after expending great cost, there is a serious risk that discovery in this case would not yield the facts needed to prove the Plaintiff's claims because of the limited scope of foreign discovery and uncertainty in preservation of evidence.
- Discovery in a complex case like this, which turns on principles of accounting and internal control standards, would have required the Plaintiff to retain multiple experts to prepare reports and testify.
- Discovery in securities fraud class actions often involves many discovery disputes, requiring extensive motion practice, further increasing the time, expense, and risks relating to this litigation.

CLASS CERTIFICATION

Defendants Would Likely Oppose Class Certification, Requiring Additional Time and Expense to Certify the Class and Increasing the Risk of No Recovery for Absent Class Members

(Plaintiff's Br. at 19).

- This action has not yet progressed to the class certification stage and Defendants likely would have opposed class certification.
- Defendants' likely arguments challenging price impact and market efficiency pose a risk to class certification and raise the risk that absent class members receive no benefit even if the claims could be proved.
- Defendants' class certification challenges would also likely require Lead Plaintiff to hire experts at additional expense to the class.

SUMMARY JUDGMENT

Defendants Would Likely Move for Summary Judgment on At Least Some Issues, Raising the Risks of No Recovery and Increasing the Time and Expense of Further Litigation

(Plaintiff's Br. at 19)

- The facts obtained during discovery could support a motion for summary judgment by Defendants that challenges the elements of falsity, scienter, damages, and loss causation, increasing the risks of no recovery.
- Even if facts were favorable to Lead Plaintiff and the class, a motion for summary judgement by Defendants would increase the time and expense of litigation and reduce the absent class members recovery.

TRIAL

A Trial in this Action Would Be Very Costly and the Outcome of a Trial is Highly Uncertain

(Plaintiff's Br. at 19-22).

- The outcome of a trial in a complex action like this is highly uncertain. Even if Lead Plaintiff's claims survived a motion for summary judgment, there is a risk that Lead Plaintiff may not succeed in proving every element of the claims at trial.
- Given the maximum recoverable damages in this action are estimated at $19.5 million, it is possible that the expense of the litigation through trial would exceed the estimated maximum damages.
- Lead Plaintiff also faces the real risk that a Philippine court would not enforce a judgment, and even if it did, there could be Philippine currency controls and regulations that limit or delay the transfer of funds out of the Philippines.