



May 7, 2021

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

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

Gentlemen:

We refer to your letter dated May 7, 2021 requesting for clarification and/or confirmation of the news article entitled *"MVP names Al Panlilio as new PLDT chief exec"* posted in BusinessMirror (Online Edition) on May 7, 2021.

The article reported in part that:

"Manuel V. Pangilinan is retiring as president and CEO of PLDT Inc. He will be replaced by chief revenue officer Alfredo S. Panlilio.

Pangilinan, who is turning 75 this year, will remain as the group's chairman, subject to the approval of the shareholders.

'I think, in the annual shareholders of PLDT this year is scheduled next month, I will retire as president and CEO of PLDT and pass the baton over to Al so I will stay as chairman, of course subject to shareholders' consent to do that,' he said during the first quarter results briefing of the company.'

We confirm that during the media briefing held yesterday on the Company's First Quarter 2021 Financial and Operating Results, our Chairman and President & CEO, Mr. Manuel V. Pangilinan mentioned his plan to retire as President & CEO and to stay as Chairman of the Board of PLDT. Subject to the election of Mr. Pangilinan and Mr. Alfredo S. Panlilio as directors of PLDT at the Annual Meeting of Stockholders on June 8, 2021, it is the plan of Mr. Pangilinan to be re-elected as Chairman of the Board of Directors, and to nominate Mr. Panlilio for election as President & CEO at the Organizational Meeting of the Board of Directors following the Annual Meeting of Stockholders.

Respectfully yours,

A handwritten signature in black ink, appearing to read "MA. Lourdes C. Rausa-Chan".

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary