

# **IMPORTANT NOTICE**

**The Depository Trust Company**



**#:** 1145-11  
**Date:** August 8, 2011  
**To:** All Participants  
**Category:** Dividends  
**From:** International Services  
**Attention:** Operations, Reorg & Dividend Managers, Partners & Cashiers  
**Subject:** TaxRelief - Country: Philippines  
Philippine Long Distance Telephone Company Cusip 718252604  
Record Date: 08/30/11 Payable Date: 10/04/11  
EDS Cut-Off: 09/06/11 8PM EST Documentation Cut-Off: 09/06/11 5PM

**New requirement for 2011 IN ADDITION to the certificate of residency or IRS Form 6166, the below also must be notarized and consularized by the respective Philippines Embassy.**

**"A Photocopy of the Articles of Incorporation (AOI) or equivalent Fact of Establishment/Creation/Organization with the Original Copy of a Consularized Certification from the issuing agency, office or authority that the copy of the AOI is a faithful reproduction or photocopy."**

We have received the following important notice from JPMorgan/Globe Tax Services. Please see attached notice for EDS elections.

Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) or TaxRelief option on the Participant Browser System (PBS) web site to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult the PTS or PBS function TAXI or TaxInfo respectively before certifying their elections over PTS or PBS.

Important: Prior to certifying tax withholding elections, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TAXI or TaxInfo in PTS or PBS respectively.

Questions regarding this Important Notice may be directed to Globe Tax.

Non-Confidential

DTCC is now offering enhanced access to all important notices via a new, Web-based subscription service. The new notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

**Philippine Telephone Company** has announced a dividend. J.P. Morgan acts as the Depository for the company's American Depositary Receipt ("ADR") program.

Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) or TaxRelief option on the Participant Browser System (PBS) web site to certify all or a portion of their position entitled to the applicable withholding tax rate. Use of EDS will permit entitlement amounts to be paid through DTC.

On ADR Pay Date, all holders will receive this dividend net of the Philippine statutory withholding tax of 30% with the possibility to reduce this withholding tax as outlined in the Eligibility Matrix below:

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	THE PHILIPPINES
ISSUE	PHILIPPINE LONG DISTANCE TELEPHONE COMPANY
CUSIP#	718252604
DEPOSITARY	J.P. MORGAN
ADR RECORD DATE	AUGUST 30, 2011
ADR PAY DATE	OCTOBER 4, 2011
ADR GROSS DIVIDEND RATE ON PAY DATE	TBA
ORD GROSS DIVIDEND RATE ON PAY DATE	Php 78.00
RATIO	1 ORD : 1 ADR
STATUTORY WHT RATE	30%

## RELIEF-AT-SOURCE (EDS) ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
UNFAVORABLE - 30%	0%	NON-INDIVIDUAL ENTITIES EXAMPLES: - CORPORATIONS - TRUSTS - PENSIONS - CHARITIES	NO DOCUMENTATION REQUIRED
FAVORABLE - 25%	5%	INDIVIDUAL ENTITIES NOT CLAIMING TREATY BENEFITS AT A MORE PREFERENTIAL RATE THROUGH THE QUICK REFUND PROCESS	1) COVER LETTER

## CHARGES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	DEPOSITARY SERVICE CHARGE	MINIMUM SERVICE CHARGE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ALL TIMES EST)
RELIEF AT SOURCE	PAYMENT ON PAY DATE	EDS	\$0.005	\$0	SEPTEMBER 6, 2011 8:00 P.M.
QUICK REFUND	NON-EDS PROCESS	CHECK	\$0.005	\$145.00	SEPTEMBER 6, 2011 8:00 P.M.

## QUICK REFUND ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
UNFAVORABLE - 30%	0%	ALL OTHER COUNTRIES NOT LISTED BELOW	

## GLOBETAX CONSULARIZATION SERVICE

### For all non-individual entity types who wish to participate in the Philippines Tax Reclaim Process:

GlobeTax has a service to facilitate the Philippines tax reclaim process of obtaining the Special Power of Attorney (SPoA). This process requires the client to sign the attached Limited Power of Attorney for GlobeTax - APPENDIX C to allow GlobeTax to execute the SPoA at Consulate General of the Philippines in NY.

There will an additional cost of USD \$100.00 (notary, apostille, authentication, and processing) for this service.

Appendix C must be printed on the client's letter head paper, signed, and notarized. The notarized document must be faxed (with original to follow next day) to GlobeTax by 05:00pm EST on Tuesday 6 September.

Important: if this is used by a client domiciled outside of the United States, the notary section may be replaced by a witness (provided that the PoA in that fashion will be acceptable to whatever authority it is used with).

At the very least, the client should have an original Certificate of Residency (or IRS form 6166) in-house today and be ready to sign the letter of authorization immediately.

Please note that the process by GlobeTax will be handled on a best-effort basis and success is not guaranteed.

Kindly be advised that GlobeTax will be unable to process claims received after the 6 September deadline.

## FOR BENEFICIARIES WHO HAVE SUBMITTED A CLAIM IN MARCH 2011

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
<b>COVER LETTER</b> (APPENDIX A)	LISTING OF BENEFICIAL OWNERS.	ORIGINAL	DTC PARTICIPANT

## DESCRIPTION OF VARIOUS DOCUMENTATION – NEW 2011 CLAIMS

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
<b>IRS FORM 6166</b>	ISSUED BY THE INTERNAL REVENUE SERVICE, STATING THE NAME AND TAX PAYER IDENTIFICATION NUMBER OF THE BENEFICIAL OWNER. IT MUST BE DATED THE TAX YEAR OF THE DIVIDEND (2011).	ORIGINAL	IRS REPRESENTATIVE, U.S. OFFICE OF AUTHENTICATIONS, AND PHILIPPINES EMBASSY
<b>CERTIFICATE OF RESIDENCY</b>	A GENERAL DOCUMENT ISSUED BY THE BENEFICIAL OWNER'S LOCAL TAX OFFICE, STATING THE NAME OF THE TAX PAYER AND CERTIFYING THE YEAR OF THE DIVIDEND OR ISSUED PRIOR TO BUT WITHIN A YEAR OF THE DIVIDEND RECORD DATE.	ORIGINAL	LOCAL TAX AUTHORITY, AND PHILIPPINES EMBASSY
<b>ARTICLES OF INCORPORATION</b>	<b>NEW REQUIREMENT FOR 2011 IN ADDITION</b> TO THE CERTIFICATE OF RESIDENCY OR IRS FORM 6166 THIS MUST BE NOTARIZED AND CONSULARIZED BY THE RESPECTIVE PHILIPPINES EMBASSY.	COPY WITH NOTARIZATION AND CONSULARIZATION	NOTARY AND LOCAL PHILIPPINES EMBASSY
<b>COVER LETTER</b> (APPENDIX A)	LISTING OF BENEFICIAL OWNERS.	ORIGINAL	DTC PARTICIPANT

<b>SPECIAL POWER OF ATTORNEY</b> (APPENDIX B)	(REQUIRED FOR ALL QUICK REFUND CLAIMS) AUTHORIZES THE WITHHOLDING AGENT / REPRESENTATIVE IN THE PHILIPPINES TO FILE FOR TAX RELIEF ON BEHALF OF THE BENEFICIAL OWNER. MUST BE NOTARIZED AND CONSULARIZED BY THE RESPECTIVE PHILIPPINE EMBASSY.	ORIGINAL	BENEFICIAL OWNER, NOTARY, AND LOCAL PHILIPPINES EMBASSY
<b>LIMITED POWER OF ATTORNEY FOR GLOBETAX</b> (APPENDIX C)	(GLOBETAX CONSULARIZATION SERVICE) AUTHORIZES GLOBETAX ACT ON BEHALF OF THE BENEFICIAL OWNER. MUST BE NOTARIZED (OR SIGNED BY A WITNESS FOR NON-U.S. CLIENTS). * AN ADDITIONAL FEE OF USD \$100 PER CLAIM.	ORIGINAL	BENEFICIAL OWNER AND NOTARY (OR WITNESS)
<b>LIMITED POWER OF ATTORNEY</b>	IF THE SPECIAL POWER OF ATTORNEY IS SIGNED BY THE BROKER, TRUST AGREEMENT MUST ALSO BE SUBMITTED	COPY	DTC PARTICIPANT
<b>PROOF OF TAX TREATMENT FOR RESIDENTS DOMICILED IN TAX SPARING COUNTRY</b>	1 ANY AUTHENTICATED DOCUMENT SHOWING THAT THE DOMICILE COUNTRY ALLOWS AS A CREDIT FOR TAXES DEEMED TO HAVE PAID IN THE PHILIPPINES EQUIVALENT TO 15%, I.E. INTERNAL REVENUE LAWS OF DOMICILE COUNTRY  2 CERTIFICATION OF THE TAX AUTHORITIES OF THE DOMICILE COUNTRY STATING THAT SAID COUNTRY DOES NOT IMPOSE TAXES ON FOREIGN SOURCED DIVIDENDS, OR ANY AUTHENTICATED DOCUMENT SHOWING THAT THE DOMICILE COUNTRY DOES NOT IMPOSE TAXES ON FOREIGN SOURCED DIVIDENDS.	ORIGINAL	NOTARY AND LOCAL PHILIPPINES EMBASSY

## FREQUENTLY ASKED QUESTIONS (FAQs)

QUESTION	ANSWER
WHICH RESIDENTS ARE CONSIDERED ELIGIBLE FOR EDS?	<b>ONLY INDIVIDUALS</b> ARE ELIGIBLE TO PARTICIPATE IN THE EDS PROCESS. THESE HOLDERS WILL BE PAID AT 25%.
WHAT ABOUT INDIVIDUALS WHO ARE ENTITLED TO THE 15% OR 20% RATE?	THEY MUST SUBMIT PAPERWORK AS DETAILED IN THE QUICK REFUND ELIGIBILITY MATRIX BY TUESDAY 6 SEPTEMBER 2011 DEADLINE.
DO I NEED TO PHYSICALLY SEND ANY DOCUMENTS TO J.P. MORGAN / GLOBETAX IN ORDER TO PARTICIPATE IN THE RELIEF AT SOURCE PROCESS / EDS?	YES, AN ORIGINAL COVER LETTER WITH A BREAKDOWN OF SHARE HOLDING FOR EACH INDIVIDUAL BENEFICIAL OWNER (FOR NON-INDIVIDUALS: PROOF OF RESIDENCY, SPECIAL POWER OF ATTORNEY AND ARTICLES OF INCORPORATION (OR EQUIVALENT) IS REQUIRED IN ORDER TO PARTICIPATE IN THE RELIEF AT SOURCE PROCESS.
WILL RELIEF AT SOURCE BE PAID THROUGH DTC FOR CLAIMS SUBMITTED VIA THE EDS PROCESS?	YES.
HOW DO I OBTAIN AUTHENTICATION OR CONSULAR STAMP FOR THE SPECIAL POWER OF ATTORNEY AND OTHER DOCUMENTS?	PLEASE CONTACT THE OFFICE OF YOUR LOCAL PHILIPPINE EMBASSY FOR CONSULAR SERVICES. THIS WILL REQUIRE NOTARIZED DOCUMENTS TO BE EXAMINED BY THE EMBASSY AND THEY WILL ATTACH AN APPROPRIATE SEAL OR STAMP OF AUTHENTICATION (FOR A FEE).

HOW LONG DOES IT TAKE FOR REFUNDS FOR NON-INDIVIDUALS ACCOUNTS TO BE RECEIVED?	IT MAY TAKE UP TO 4 WEEKS FOR THE DTC PARTICIPANT TO RECEIVE THE CHECK.
DOES THE QUICK REFUND PROCESS HAVE A MINIMUM FEE PER BENEFICIAL OWNER?	YES, THERE IS A MINIMUM FEE OF \$145.00 PER BENEFICIAL OWNER. THIS FEE IS FOR LOCAL OUT-OF-POCKET EXPENSES AND PROCESSING CHARGES.
IS THERE A LONG FORM PROCESS IF THE DEADLINES ABOVE ARE MISSED?	LONG FORM PROCESS, WHILE POSSIBLE, IS CUMBERSOME, TIME CONSUMING, COSTLY (FEES OF AT LEAST \$3,000.00) AND APPROVAL IS NOT GUARANTEED. WE ADVISE ALL HOLDERS TO TAKE ADVANTAGE OF THE EDS AND QUICK-REFUND PROCESS.

## CONTACT DETAILS

PRIMARY CONTACT	JENNY LIN
DOMESTIC PHONE (U.S.)	1-800-929-5484
DOMESTIC FAX (U.S.)	1-800-929-9986
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	<a href="mailto:JENNY_LIN@GLOBETAX.COM">JENNY_LIN@GLOBETAX.COM</a>
COMPANY	J.P. MORGAN / GLOBETAX
STREET ADDRESS	90 BROAD STREET, 16 <sup>TH</sup> FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	BRETT LEWIS

**APPENDIX A – COVER LETTER REQUIRED FOR PHILIPPINE TAX RECLAIM FILINGS**

**THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT'S LETTERHEAD**

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**DATE**

JP Morgan  
c/o Globe Tax Services, Inc.  
90 Broad Street - 16th Floor  
New York, NY 10004 - 2205  
Attn: Depository Services – The Philippines

Enclosed please find withholding tax reclamation documents which we have submitted on behalf of our client (s) who have had excess tax withheld on Philippine ADRs. We, **(DTC PARTICIPANT NAME)**, also identified as DTC participant number **(####)**, hereby state that each beneficial owner cited below held the respective amount of shares on the ADR record date of **August 30, 2011** for the security **Philippine Long Distance Telephone Company**.

Below is the list of beneficial owners and their holdings, which total **(TOTAL NUMBER OF ADRs CITED BELOW)** ADRs. Proof of Residency documents are enclosed for each beneficial owner. The ratio is **1** ADR to **1** Ordinary Share. The information is as follows:

<u>Name of Beneficial Owner</u>	<u>Country of Residence</u>	<u># ADRs held</u>	<u># ORD Shares</u>	<u>% Rate</u>
1.				
2.				
3.				
4. (please send a disk if there are more than 9 holders)				

I / We certify that to the best of my knowledge the above beneficial owners are eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

We ask that J.P. Morgan, as Depository, validate these excess withholding tax refund requests for the above-mentioned beneficial owner(s). Please contact the undersigned at **(SIGNATORY'S TELEPHONE NUMBER)** should you have any questions.

**Indemnification**

JP Morgan Chase Bank N.A. is not liable for failure to secure the refund and any funds erroneously received shall be immediately returned to JP Morgan Chase Bank N.A., including any interest, additions to tax or penalties thereon. In addition, the Participant will agree to indemnify, defend, hold and save JP Morgan Chase Bank N.A., the Issuer and their respective affiliates, and the respective directors, offices, agents and employees of JP Morgan Chase Bank N.A. against any and all damages arising out of or relating to the information provided by the undersigned in, or in connection with this document. This is not tax advice. Please consult your tax advisor.

Sincerely,

**(Signature of authorized DTC participant signatory)**

**Name:**

**Title:**

**PAYMENT ADDRESS:  
(QUICK REFUND ONLY)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**APPENDIX B – SPECIAL POWER OF ATTORNEY**

**THIS DOCUMENT MUST BE PREPARED ON THE BENEFICIAL OWNER’S LETTERHEAD**

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**SPECIAL POWER OF ATTORNEY**

THIS SPECIAL POWER OF ATTORNEY is made the \_\_\_\_\_ day of \_\_\_\_\_ 2011 by **(FULL BENEFICIAL NAME AS IT APPEARS ON CERTIFICATION OF RESIDENCY OR ARTICLE OF INCORPORATION)** (the "Company"), a company incorporated under the laws/a resident of **(TAX TREATY COUNTRY)** with its registered office at **(FULL ADDRESS AS APPEARS ON CERTIFICATION OF RESIDENCY OR ARTICLE OF INCORPORATION)**, and has no fixed place of business in the Republic of the Philippines.

NOW WITNESSETH, THIS DEED that the Company hereby appoint the Philippine Long Distance Telephone Co. with business address at Ramon Cojuangco Building, Makati Avenue, Makati City, Philippines, to be its true and lawful attorney-in-fact in the application for tax treaty relief with the Philippine Bureau of Internal Revenue International Tax Affairs Division.

GIVING AND GRANTING unto said attorney-in-fact, full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done in and about the premises, as duly to all intents and purposes as the Company might or could do, with full power of substitution and revocation and hereby ratifying and confirming all that the said attorney-in-fact shall lawfully do or cause to be done by virtue of these presents.

IN WITNESS whereof this Special Power of Attorney was executed on the day and year first above written.

**(FULL BENEFICIAL NAME AS IT APPEARS ON CERTIFICATION OF RESIDENCY OR ARTICLE OF INCORPORATION)**

By:

\_\_\_\_\_  
Name  
Position

SIGNED IN THE PRESENCE OF:

\_\_\_\_\_  
\_\_\_\_\_

[Notary Public]  
[And Authentication by Philippine Embassy or Consulate]





## PHILIPPINE EMBASSY LOCATIONS

*\* Partial list only – kindly verify with local embassy office for consulate service details*

Embassy of the Philippines in Canberra, Australia  
1 Moonah Place  
Yarralumla ACT 2600  
Phone: (61-2) 6273 2535

Embassy of the Philippines in Brussels, Belgium  
85 Rue Washington,  
1050 Brussels, Belgium  
Phone: +32-(0)2-533.18.06

Embassy of the Philippines in Ottawa, Canada  
130 Albert Street, Suite 606,  
Ontario K1P 5G4  
Phone: (1-613) 233-1121

Consulate General of the Philippines in Guangzhou,  
China  
Ground Floor, White Swan Hotel Shamian Island,  
Phone: (86-20) 8188-6968

Embassy of the Philippines in Prague, Czech  
Republic  
Senovazne namesti 8, 110 00,  
Praha 1  
Prague, Czech Republic  
Phone: (420) 2242-163-97 or 2242-163-85

Embassy of the Philippines in Paris, France  
4, Hameau de Boulainvilliers 75016  
Paris, France  
Phone: (331) 44-14-57-00

Embassy of the Philippines in Berlin, Germany  
Uhlandstrasse 97, 10715  
Berlin Federal Republic of Germany  
Phone: (49-30) 864-9500

Embassy of the Philippines in Budapest, Hungary  
Gabor Aron Utca 58  
1026 Budapest  
Budapest, HUNGARY  
Phone: (361) 200-5523

Embassy of the Philippines in Rome, Italy  
Via delle Medaglie d'Oro No. 112-114 00136  
Rome, Italy  
Phone: (39) 06 39746621

Embassy of the Philippines in Osaka, Japan  
Philippine Department Of Tourism  
Tokyo Field Office  
Tokyo, Japan  
Phone: 03-5562-1583

Embassy of Philippines in Kuala Lumpur, Malaysia  
No. 1 Changkat Kia Peng  
50450 Kuala Lumpur Malaysia  
Phone: (603) 2148-9989

Embassy of the Philippines in The Hague,  
Netherlands  
125 Laan Copes Van Cattenburch 2585 EZ  
The Hague, Kingdom of The Netherlands  
Phone: (3170) 360-4820

Embassy of the Philippines in Singapore  
20 Nassim Road,  
258395 Singapore  
Phone: (65) 737-39-77

Embassy of the Philippines in Stockholm, Sweden  
Skeppsbron 20, 1 tr 111 30  
P.O. Box 2219, 103 15  
Stockholm, Sweden  
Phone: (46 8) 235-665

Embassy of the Philippines in Berne, Switzerland  
Kirchenfeldstrasse 73-75; 3005  
Berne, Switzerland  
Phone: (41-031) 350 1717

Embassy of the Philippines in Abu Dhabi, UAE  
Ambassador Extraordinary and Plenipotentiary  
Villa No. 2 St. 5, E-18/02, Plot No. 97 behind Al  
Falah Plaza, Madinat Zayed P.O. Box 3215  
Phone: (00-9712) 641-5922/641-5944

Philippines Mission to the UN in New York  
556 5th Avenue  
New York, NY 10036  
Phone: (212)764-1300

Embassy of the Philippines  
1600 Massachusetts Avenue, NW,  
Washington DC 20036  
Phone: (202) 467 9300

Consulate General of the Philippines in Chicago  
30 North Michigan Avenue Suite 2100  
Chicago, IL 60602  
Phone: (312) 332-6458

Philippine Embassy in London, United Kingdom  
Embassy of the Philippines in London, Great Britain  
& Northern Ireland  
9-a Palace Green, London W8 4QE England  
Phone: (020) 7937 1600