



**Important Notice**  
**The Depository Trust Company**

<b>B #:</b>	19870-24
<b>Date:</b>	March 18, 2024
<b>To:</b>	All Participants
<b>Category:</b>	Distributions, Tax Relief
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	<b><u>Tax Relief - Country:</u></b> Philippines <b><u>SECURITY:</u></b> PLDT INC. <b><u>CUSIP:</u></b> 69344D408 <b><u>Record Date:</u></b> 03/20/2024 <b><u>Payable Date:</u></b> 04/19/2024 <b><u>Quick Refund CA Web Cut-Off Date:</u></b> 03/21/2024 8:00 PM ET

**\*\*\* One Day Election Window \*\*\***

Participants can use DTC's Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

**Important Legal Information:** *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The 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).

**PLDT INC.** has announced a cash dividend and **JPMorgan Chase Bank, N.A.** acts as Depositary for the Depositary Receipt ("DR") program.

A participant can use DTC's Corporate Actions Web ("CA Web") instructions tab to certify that all or a portion of his/her position is subject to the applicable withholding tax rate. Use of these instruction methods will permit entitlement amounts to be paid through DTC. By making submissions of such certification, the submitter represents and warrants that it has the required authority to make; that the party for which the submission is made is eligible therefore, and that the submitter will indemnify, as applicable, Globe Tax Services, Inc., the relevant Depositary custodian, and any other person acting, directly or indirectly, in reliance thereon, including for any loss, liability or expense which may arise in connection with any such representation and submission, including for any inaccuracy therein.

As outlined in the Eligibility Matrix, all qualifying holders will receive this dividend net of the full Philippine withholding tax of **25%**, with the possibility to reclaim through the Quick Refund process.

**NOTE:**

- **THERE IS A ONE DAY CUT OFF WINDOW FOR THIS EVENT**
- **A PHILIPPINE TAX ID NUMBER IS REQUIRED TO PARTICIPATE IN THE PHILIPPINES TAX RECLAIM PROCESS.**

## DIVIDEND EVENT MATRIX

ISSUE	CUSIP#	UNDERLYING ISIN	DR RECORD DATE	ORD PAY DATE	DR PAY DATE	RATIO (DR to ORD)	ORD RATE
PLDT INC.	69344D408	PHY7072Q1032	MARCH 20, 2024	APRIL 5, 2024	APRIL 19, 2024	1:1	46.00

## FEES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	SHARE MINIMUM (DRs)	CUSTODIAL FEE	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE
QUICK REFUND	POST PAYABLE DATE	DTCC	NO MINIMUM	\$0	UP TO \$0.0105 PER ADR	\$25.00	<b>CA WEB ELECTIONS:</b> MARCH 21, 2024 8:00 PM EDT <b>ESP SUBMISSION:</b> MARCH 21, 2024 11:59 PM EDT <b>DOCUMENTATION DEADLINE (SCANS):</b> MARCH 22, 2024 5:00 PM EDT <b>DOCUMENTATION DEADLINE (ORIGINALS):</b> MARCH 25, 2024 3:00 PM EDT

## INDEMNIFICATION:

The undersigned hereby indemnifies J.P. Morgan Chase Bank, N.A. ("J.P. Morgan"), and its affiliates, agents, directors or employees acting in their capacities as such (each an "Indemnified Party"), for any losses or liabilities suffered by an Indemnified Party on account of (i) a failure to secure a refund; or (ii) funds erroneously received by J.P. Morgan or the undersigned or their clients; or (iii) funds claimed as a refund by J.P. Morgan or the undersigned or their clients, including any tax charges, penalties, interests that is or becomes payable by an Indemnified Party in respect thereon, (iv) funds claimed by any statutory or government authority or administrative department or tax authority as charges, penalties, interests or otherwise in respect of a tax reclaim by the undersigned, and agree that such amounts shall be promptly remitted by the undersigned to J. P. Morgan on request. This indemnity shall survive any termination of the letter.

For the avoidance of doubt and notwithstanding the above, J. P. Morgan shall be entitled to require a prompt remittance by the undersigned of any amounts claimed by any statutory or government authority or administrative department or tax authority as charges, penalties, interests or otherwise in respect of a tax reclaim by the undersigned. J.P. Morgan is not liable for failure to secure a refund or for any charges, penalties, interests or otherwise payable or paid in respect of a tax reclaim by the undersigned. Any funds erroneously claimed or received shall be immediately returned to J.P. Morgan, including any interest, additions to tax or penalties or charges in respect thereon. Nothing herein constitutes tax advice. Please consult your tax advisor prior to engaging our services.

## ELIGIBILITY MATRIX

**Note:** All information related to eligibility and documentation requirements can be found on the [ESP](#) site by visiting the relevant event and viewing the Eligibility Matrix. If you need access to ESP, please complete the [New User Registration](#) form, and our team of market experts would be pleased to help you get set up.

For each Country's general Eligibility Matrix, please see ESP's [Reference Guide](#).

# ESP



JPMorgan Chase Bank, N.A. offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to GlobeTax and creates applicable documentation on the Participants' behalf.

Submit the data online through the web site below, print out the documents on letterhead, sign them, and mail them to GlobeTax, along with the necessary required documents.

These claims should be submitted through the following website.

<https://ESP.GlobeTax.com>

Please contact us via the [ESP Service Desk](#) at 212-747-9100 if you have any questions about this process.

## CONTACT DETAILS

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
GROUP EMAIL	<a href="mailto:PHILIPPINESESP@GLOBETAX.COM">PHILIPPINESESP@GLOBETAX.COM</a>
COMPANY	GLOBE TAX SERVICES, INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 <sup>TH</sup> FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004

## FREQUENTLY ASKED QUESTIONS (FAQs)

QUESTION	ANSWER
Does the Quick Refund process have a minimum fee per beneficial owner?	There is a \$25 minimum per beneficial owner.
If I submitted documentation for Quick Refund for a beneficial owner last dividend cycle, do I need to provide new documentation to obtain the favorable rate?	Documentation must be renewed every calendar year. There may be exceptions for dividends paid within the same year. Document exceptions are noted in the orange box on Page 1.
Can a trust agreement be submitted in lieu of the articles of incorporation?	In certain cases, yes. Please submit the trust agreement prior to CA Web cutoff for pre-approval.
Are Philippine residents eligible for tax relief?	Yes, based on the Philippine national internal revenue code. Domestic corporations are required to provide an original or certified copy of the Philippine SEC certificate of registration <u>and</u> the articles of incorporation for 0% tax withholding. Philippine individual residents are required to provide a copy of any of the following documents for 10% tax withholding: 1) original National Statistics Office birth certificate 2) valid Philippine passport 3) valid Philippine driver's license or 4) any valid government-issued ID.
Are the documents required to be Notarized?	Yes, all documentation must be Notarized or duly authenticated (Apostilled or Consularized).
Is a long form process available?	Long Form submissions must be made directly with the BIR. PLDT nor GlobeTax offers assistance with this process.
Is it required to have a Philippine Tax ID to participate in the reclaim process?	Yes, Philippines Tax ID numbers are required. Note, GlobeTax doesn't assist with this process.

### **WARNING & DISCLAIMER:**

The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, J.P. Morgan Chase Bank, N.A. ("J.P. Morgan") and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend, this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines. You should file claims as soon as possible, and at least six months prior to the specified deadline.