

SEC Number 145111
File Number

DIGITAL TELECOMMUNICATIONS PHILS., INC.

**8003-A Matalino St., Diliman,
Quezon City, Metro Manila**

(Company's Address)

(632) 8856-5902

(Telephone Number)

December 31, 2025

(Fiscal Year Ending)
(month & day)

**SEC Form 20-IS
(Definitive)**

Form Type

Not Applicable

Amendment Designation (if applicable)

Not Applicable

Period Ended Date

Not Applicable

(Secondary License Type and File Number)

**NOTICE AND AGENDA OF THE
ANNUAL STOCKHOLDERS' MEETING**

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders (the "Annual Meeting") of **DIGITAL TELECOMMUNICATIONS PHILS., INC.** will be held by way of **remote communication through Microsoft Teams (MS Teams) on June 29, 2026, Monday, at 2:00 P.M.**

The Agenda of the Annual Meeting is as follows:

1. Call to Order;
2. Certification by the Corporate Secretary on the sending of notices and existence of quorum;
3. Approval of Minutes of the Annual Meeting of the Stockholders held on May 26, 2025;
4. President's Report;
5. Approval of the audited financial statements for the calendar year ended December 31, 2025;
6. Election of Directors including Independent Directors;
7. Election of External Auditors;
8. Other Matters; and
9. Adjournment.

The Board of Directors has fixed April 30, 2026 as the record date for the determination of stockholders entitled to notice of, and to vote at, the Annual Meeting.

IF YOU DO NOT EXPECT TO ATTEND THE ANNUAL MEETING, PLEASE EXECUTE AND RETURN THE COMPLETED PROXY FORM TO THE ASSISTANT CORPORATE SECRETARY VIA EMAIL TO jdpeneyra@pldt.com.ph or AT 2/F, PLDT MAKATI GENERAL OFFICE BUILDING, DELA ROSA STREET, LEGAZPI VILLAGE, MAKATI CITY. THE LAST DAY FOR SUBMISSION OF PROXIES IS ON JUNE 24, 2026.

Online voting and participation by remote communication will be available for all stockholders as of Record Date. Stockholders who wish to vote online and participate by remote communication will be required to register by informing the Assistant Corporate Secretary, Joel D. Peneyra at 09285590433 or via email at jdpeneyra@pldt.com.ph not later than June 19, 2026. Stockholders who were not able to register as of June 19, 2026 can no longer avail of online voting but may still participate by remote communication, provided such stockholder shall register not later than June 24, 2026. Instructions on Registration, Online Voting in Absentia and Participation by Remote Communication are set out in Annex A attached to this Notice and Agenda.

Quezon City, Philippines, May 14, 2026.

FOR THE BOARD OF DIRECTORS


ATTY. ALEX ERLITO S. FIDER
Corporate Secretary

Details and Rationale of the Agenda

1. **Call to Order.** The Chairman of the meeting shall call the meeting to order and welcome the attendees to the 2026 Annual Stockholders' Meeting.
2. **Certification by the Corporate Secretary on the sending of notice and existence of quorum.** The Corporate Secretary or Secretary of the Meeting will certify on the sending of the Notice in accordance with existing regulations of the Securities and Exchange Commission, and the existence of a quorum for the valid conduct of business at the meeting. Based on the corporate By-Laws, a quorum is established by a majority of the stock of the Corporation then issued and outstanding and entitled to vote, represented in person or by proxy, at the meeting. The Secretary will also discuss the orderly conduct of the Annual Meeting.
3. **Approval of the Minutes of the Annual Meeting of Stockholders held on 26 May 2025.** The Minutes of the 2025 Annual Stockholders' Meeting of the Corporation is submitted to the stockholders for approval. A copy of the said Minutes may be accessed at <https://digitel.ph>.
4. **President's Report.** The highlights of the Corporation's performance for the year 2025 will be presented to the stockholders.
5. **Approval of the audited financial statements for the calendar year ended December 31, 2025.** The Corporation's Audited Financial Statements for the period ending 31 December 2025 will be submitted to the stockholders for approval.
6. **Election of Directors including Independent Directors.** The Secretary will present to the stockholders the nominees for election as members of the Board of Directors of the Corporation including an Independent Director. The profiles of the nominees are included in the Information Statement.
7. **Election of External Auditors.** The appointment of SGV & Co. as the Corporation's external auditor for the year 2026 will be presented to the stockholders for confirmation and approval.
8. **Other Matters.** Other matters arising subsequent to the sending out of the Notice of the Meeting and the Agenda, and as may be relevant to the Annual Stockholders' Meeting, may be presented to the stockholders for consideration.
9. **Adjournment.** Upon consideration of all matters included in the Agenda, the Chairman shall declare the meeting adjourned.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:
 Preliminary Information Statement
 Definitive Information Statement
2. DIGITAL TELECOMMUNICATIONS PHILS., INC.
Exact name of registrant as specified in its charter
3. Quezon City, Metro Manila, Philippines
Province, Country or other jurisdiction of incorporation or organization
4. SEC Identification Number 145111
5. BIR Tax Identification No. 000-449-918-000
6. 8003-A Matlino Street, Diliman, Quezon City, Metro Manila 1104
Address of principal office Postal Code
7. (632) 8856-5902
Registrant's telephone number, including area code
8. June 29, 2026 at 2:00 P.M., virtually via remote communication through MS Teams for shareholders. The presiding officer shall be at the 2/F, PLDT Makati General Office Building, Dela Rosa Street, Legazpi Village, Makati City
Date, time and place of the meeting of the security holders
9. Approximate date on which the Information Statement is first to be published in two newspapers of general circulation, in print and online format, for two consecutive days pursuant to SEC Notice dated March 11, 2026: June 5, 2026

10. In case of Proxy Solicitation

Name of Person Filing the Statement/Solicitor Joel D. Peneyra in behalf of the Registrant
Address and Telephone No. 2/F, PLDT Makati General Office Building, Dela Rosa Street, Legazpi Village, Makati City / 09285590433 / jdpeneyra@pldt.com.ph

11. Securities registered pursuant to Sections 8 and 12 of the Securities Regulation code, or Sec. 4 and 8 of the then Revised Securities Act.

Title of Each Class

Number of Shares of Common Stock Outstanding

Common stock, ₱0.10 par value

26,142,671,992 (as at April 30, 2026)

12. Are any or all of these securities listed on the Philippine Stock Exchange.

Yes [] No []

If yes, disclose the name of such Stock Exchange and the class of securities listed therein: N/A

GENERAL INFORMATION

Digital Telecommunications Phils., Inc., “Digitel”, “Company” or “Parent Company”, is a corporation incorporated under the laws of the Philippines, with principal office and mailing address at 8003-A Matalino St., Diliman, Quezon City. Digitel Mobile Phils., Inc. is the Company’s major subsidiary referred to as “DMPI” in this report.

Date, Time and Place of Meeting

The Annual Meeting will be held by way of **remote communication through MS Teams on June 29, 2026, Monday at 2:00 PM**. The presiding officer will be at the 2/F, PLDT Makati General Office Building, Dela Rosa Street, Legazpi Village, Makati City. For participation and voting via remote communication, please refer to Instructions on Registration, Online Voting in Absentia and Participation by Remote Communication set out in Annex A of this Information Statement.

Record Date

The record date for the purpose of determining the stockholders entitled to notice of, and to vote at the Annual Meeting is **April 30, 2026** (the “Record Date”).

Approximate Date of First Release of the Information Statement, Proxy Form and Annual Report

Pursuant to SEC Notice dated March 11, 2026, the Notice of Annual Meeting will be published in the business section of two newspapers of general circulation in both print and online format on June 5 and 6, 2026. The Information Statement, Proxy Form, Management Report/Annual Report, SEC Form 17-A, and SEC Form 17-Q will be made available on the Company’s website (<https://digitel.ph>) and upon request at DIGITEL_Phil@pldt.com.ph or from the Assistant Corporate Secretary, Joel D. Peneyra via email at jdpeneyra@pldt.com.ph beginning on June 8, 2026.

Dissenter’s Appraisal Right

A stockholder has the right to dissent and demand payment of the fair value of his share in case: (1) of any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or of authorizing preference over the outstanding shares or of extending or shortening the term of corporate existence; (2) of any sale, lease, exchange, transfer, mortgage, pledge or disposition of all or substantially all the corporate properties or assets; (3) of any merger or consolidation; and (4) of investment of corporate funds for any purpose other than the primary purpose of the corporation.

The appraisal right may be exercised by a stockholder who has voted against the proposed corporate action, by making written demand on the corporation for the payment of the fair market value of his shares within thirty (30) days after the date on which the vote was taken.

Sec 80-85 of Title X on Appraisal Right on the Revised Corporation Code of the Philippines will govern the appraisal right of a dissenting stockholder in instances allowed by law.

The proposed corporate actions to be voted upon at the Annual Meeting are not among the matters provided under Section 80 of Republic Act No. 11232 also known as the Revised Corporation Code of the Philippines (the “Corporation Code”), with respect to which a dissenting stockholder may exercise his/her appraisal right.

Interest of Certain Persons in Opposition to Certain Matters to be Acted Upon.

No director/independent director or officer or nominee for election as director/independent director and, to the best knowledge of the Board of Directors and Management of the Company, no associate of any of the foregoing persons has any substantial interest, direct or indirect, by security holdings or otherwise in any manner to be acted upon at the Annual Meeting, other than election to office.

No director/ independent director has informed the Company in writing that he intends to oppose any action to be taken at the Annual Meeting.

CONTROL AND COMPENSATION INFORMATION

Voting Securities

The registrant has 26,142,671,992 outstanding shares as of April 30, 2026, all of which are common shares and each share is entitled to one vote. Of the 26,142,671,992 shares of common stock as of April 30, 2026, Record Date, 29,271,888 or 0.11% were owned by foreigners.

A stockholder entitled to vote at the Annual Meeting shall have the right to vote either by proxy or, as approved by the majority of the board of directors, through online voting in absentia. Each share is entitled to one vote. For the purpose of election of directors, a stockholder may vote such number of shares recorded in his name on the stock and transfer books of the Company as of Record Date, April 30, 2026, for as many persons as there are directors to be elected or he may cumulate said share and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit.

Security Ownership of Certain Record and Beneficial Owners

The table below sets forth the record owner, the beneficial owner of more than five percent of the Company's outstanding shares of common stock, the number of shares owned, and percentage of shareholdings, as of April 30, 2026.

Title of Class	Name and Address of Record Owner and Relationship with the Issuer	Amount and Nature of the Beneficial Ownership	Citizenship	Number of Shares Held Record	Percentage of Class
Common	PLDT Inc. (PLDT) ⁽¹⁾ 12 th Floor Ramon Cojuangco Bldg. Makati Avenue, Makati City	₱2,604,123,990 Direct	Filipino	26,041,239,903	99.6

¹ PLDT is the parent company of Digitel. PLDT is the leading telecommunications provider in the Philippines. Through its three principal business segments – wireless, fixed line and others - PLDT offers a large and diverse range of telecommunications services across the Philippines' most extensive fiber optic backbone and wireless and fixed line networks.

Based on a resolution adopted by the Board of Directors of the PLDT Inc., the President and Chief Executive Officer of PLDT, Manuel V. Pangilinan, has the authority to designate the persons to be nominated by PLDT for election as directors in any corporation in which PLDT owns or holds of record or beneficially any share of stock or security with voting right (the "investee"), represent and vote the shares of stock or security owned or held by PLDT in any meeting of the stockholders or security holders of the Investee or, as he may deem necessary, to designate/appoint a person he may deem fit as proxy or attorney-in-fact, with full power of delegation and substitution to represent and vote the shares of stock or security holders of the Investee, and sign in behalf of PLDT any nomination

letter, voting instructions, and proxy form of attorney and other instruments in connection with any and all of the foregoing matters and in the exercise of the authority granted to the President and CEO.

Change in Control

There has been no change in control of the Company since the beginning of 2025, and the Board of Directors and Management of the Company are not aware of any existing, pending, or potential transaction which may result in such change in control.

Security Ownership of Directors and Management:

The following table sets forth the number of shares of common stock owned of record and/or beneficially by the directors/independent directors, Chief Executive Officers and executive officers of the Company, and the percentage of shareholdings of each, as at April 30, 2026:

<u>Name of Record</u>	<u>Citizenship</u>	<u>Title of Class</u>	<u>Number of shares</u>	<u>Amount and Nature of Holdings</u>	<u>Percentage of Class</u>
Manuel V. Pangilinan Chairman of the Board President and CEO.,	Filipino	Common	10	₱1 / Direct	0.000000
Alfredo S. Panlilio Director	Filipino	Common	10	1 / Direct	0.000000
Danny Y. Yu Director	Filipino	Common	10	1 / Direct	0.000000
Emerlinda R. Roman Director	Filipino	Common	10	1 / Direct	0.000000
Lorenzo V. Tan Director	Filipino	Common	10	1 / Direct	0.000000
Marife B. Zamora Director	Filipino	Common	10	1 / Direct	0.000000
Jerone H. Tabanera Chief Financial Officer	Filipino	N/A	N/A		
Leo I. Posadas Treasurer	Filipino	N/A	N/A		
Alex Erlito S. Fider Corporate Secretary	Filipino	N/A	N/A		
Joel D. Peneyra Asst. Corporate Secretary	Filipino	N/A	N/A		

Voting Trust Holders

To the best knowledge of the Board of Directors and Management of the Company, there is no person who holds more than 5% of the Company's outstanding shares of Common Stock under a voting trust or similar agreement.

DIRECTORS AND OFFICERS

Board of Directors

- (a) Board of Directors: The Directors of the Company are elected at the Regular Annual Meeting of stockholders to hold office until the next Annual Meeting or until their representative successors have been elected and qualified.

Nominees for Election as Members of the Board of Directors

In accordance with the Company's By-laws, written nominations for election of directors including independent directors were submitted by certain stockholders to the Board of Directors through the Corporate Secretary not earlier than thirty (30) business days not later than twenty (20) business days prior to the date of the Annual Meeting.

The following individuals have been nominated for election as director/independent director at the Annual Meeting:

<u>Name</u>	<u>Age</u>	<u>Citizenship</u>	<u>Period during which individual has served as such</u>
Manuel V. Pangilinan	78	Filipino	October 26, 2011 to present
Alfredo S. Panlilio	61	Filipino	June 12, 2019 to present
Danny Y. Yu	63	Filipino	June 13, 2023 to present
Emerlinda R. Roman ⁽¹⁾	75	Filipino	March 4, 2013 to present
Lorenzo V. Tan	61	Filipino	January 27, 2014 to present
Marife B. Zamora	73	Filipino	November 11, 2025 to present

(1) Independent director

The nominee for election as independent director of the Board of Directors on June 29, 2026 is as follows:

<u>Nominee for Independent Director</u> (a)	<u>Person / Group Recommending Nomination</u> (b)	<u>Relationship of (a) and (b)</u>
Emerlinda R. Roman	Manuel V. Pangilinan	none

The Governance and Nomination Committee of the Board of Directors of the Company composed of Emerlinda R. Roman (independent director) who is the chairperson of the committee, and Manuel V. Pangilinan and Marife B. Zamora, as members, have determined that each of the nominees for election as directors/independent directors at the Annual Meeting, possesses all of the qualifications and has none of the disqualifications for directorship set out in the Company's Amended By-Laws and its new Manual on Corporate Governance, which was approved on June 9, 2020. In addition, the Nomination Committee has determined that the independent director-nominee meets the independence criteria set out in the Securities Regulation Code Rule 38, the Company's Amended By-Laws, Manual on Corporate Governance and other standards set by the Nomination Committee. Dr. Roman did not participate in the deliberation and evaluation of their respective qualifications. In general, she is not an officer or employee of the Company or any of its subsidiaries, and she is free from any business or any other relationships with the Company or any of its subsidiaries which could, or could reasonably be perceived to, materially interfere with the exercise of her independent judgment in carrying out her responsibilities as independent director. Dr. Roman submitted a Certificate of Qualification as required by the SEC.

Pursuant to the Company's Board diversity Policy, the GNC also considered that the director/independent director for nominees have the appropriate mix and complementation of knowledge, skills, education and professional background and business experiences. Moreover, there

are two (2) female directors and a combination of one (1) independent director nominee, four (4) non-executive director nominees and two (2) executive director nominees. These diversity aspects are deemed important to have an optimally performing Board, which is essential for the attainment of the Company's strategic objectives and sustainable development.

The Code of Corporate Governance for Public Companies and Registered Issuers prescribes a cumulative term limit of nine (9) years, (the "Term Limit") for independent directors for public companies, reckoned from the year 2012. The same circular provides, however, that where a company wants to retain independent director beyond the Term Limit, the Board should provide meritorious justifications and seek shareholder approval during the annual shareholders meeting. The Company's Manual on Corporate Governance provides that in the case stockholders who have a legal right to vote for the election of directors desire to re-elect an independent director beyond the Term Limit for meritorious justifications, the Company shall uphold the stockholders legal right and disclose the meritorious justifications for retaining the independent director beyond the Term Limit.

Dr. Emerlinda R. Roman has served as an independent director for more than nine (9) consecutive years, and is nominated for re-election as independent director. In accordance with the Code of Corporate Governance for Public Companies and Registered Issuers and the Company's procedures, (a) the GNC evaluated the nomination of Dr. Emerlinda R. Roman and submitted its recommendation to the Board, and (b) upon the recommendation of the GNC, the Board at its February 26, 2026 meeting resolved to endorse the re-election of Dr. Emerlinda R. Roman as independent director at the Annual Meeting for the following meritorious justifications based on the factors of integrity and independence, diligence, performance and value to the Company:

Dr. Emerlinda R. Roman continue to: (1) meet all the independence standards and (2) be independent of Management and free from any business or other relationships with the Company, which could or could reasonably be perceived to materially interfere with their independent judgment in carrying out their responsibilities as independent directors, and there is no evidence that the proposed extension of their tenure would compromise their continued independence.

During her tenure as independent director, Dr. Emerlinda R. Roman consistently demonstrated her integrity, loyalty, diligence, commitment, challenged management in an effective and constructive manner, and attended and participated in all Board and Board Committee meetings for the past years

Dr. Roman contributed significantly to the Board's and Board Committees' effective and efficient decision-making process and performance, and it is expected that she will continue to bring valuable business experience, knowledge and professionalism to the Board.

Pursuant to the Code of Corporate Governance for Public Companies and Registered Issuers and the Company's Manual on Corporate Governance, the GNC and the Board of Directors will uphold the stockholders right to vote for their chosen directors and endorse the re-election of Dr. Emerlinda R. Roman at the Annual Meeting.

The following is a brief description of the business experiences of each of the nominees for election as directors/independent director for the last five years:

Mr. Manuel V. Pangilinan has been a director of Digitel since October 26, 2011 and is concurrently the Chairman of the Board of Directors and President and CEO since January 1, 2024. He is the Chairman of the Remuneration and Compensation Committee and Member of the Governance and Nomination Committee of the Board of Directors of Digitel. Mr. Pangilinan is currently the Chairman and President and Chief Executive Officer of PLDT, and has been a director of PLDT since November 24, 1998. He also serves as Chairman and President of Metro Pacific Investments Corporation ("MPIC"), Chairman and CEO of Manila Electric Company ("Meralco"), and Chairman of PXP

Energy Corporation and Philex Mining Corporation, and of several subsidiaries or affiliates of PLDT or MPIC, including, among others, Smart, Digitel Mobile Philippines, Inc. (“DMPI”), PLDT Communications & Energy Ventures, Inc., ePLDT, Inc. (“ePLDT”), Beacon Electric Assets Holdings Inc., Philex Petroleum Corporation, Manila North Tollways Corporation, Maynilad Water Services Corporation, Landco Pacific Corporation, Metro Pacific Hospital Holdings, Inc., Medical Doctors Incorporated (Makati Medical Center), and Colinas Verdes Corporation (Cardinal Santos Medical Center). He is also the Chairman of MediaQuest Holdings Inc., TV5 Network, Inc. and PLDT-Smart Foundation.

Mr. Pangilinan founded First Pacific Company Limited (“First Pacific”), a Hong Kong Stock Exchange-listed company, in 1981 and serves as its Executive Chairman, Managing Director and Chief Executive Officer. Within the First Pacific Group, he also holds the position of President Commissioner of P.T. Indofood Sukses Makmur Tbk, the largest food company in Indonesia.

Outside the First Pacific Group, Mr. Pangilinan is the Chairman of the Board of Trustees of San Beda College, and the Chairman Emeritus of the Samahang Basketbol ng Pilipinas, Inc. (“SBP”). He is also the Chairman of Philippine Business for Social Progress, the largest private sector social action organization made up of the country’s largest corporations and a Co-Chairman of the Philippine Disaster Resilience Foundation, Inc., a non-stock, non-profit foundation established to formulate and implement a reconstruction strategy to rehabilitate and rebuild areas devastated by floods and other calamities.

Mr. Pangilinan graduated cum laude from the Ateneo de Manila University, with a Bachelor of Arts Degree in Economics. He received his Master’s Degree in Business Administration from Wharton School of Finance & Commerce at the University of Pennsylvania, where he was a Procter & Gamble Fellow. He was conferred a Doctor of Humanities Degree (Honoris Causa) by the San Beda College (2002), Xavier University (2007), Holy Angel University (2009) and Far Eastern University (2010).

Mr. Alfredo S. Panlilio has been a director of Digitel since June 12, 2019. He served as President and CEO of PLDT from June 8, 2021 and of Smart from August 8, 2019, and held leadership positions in the various subsidiaries of PLDT and Smart, until his retirement as President and CEO of PLDT and Smart on December 31, 2023. Despite his retirement as President and CEO of PLDT and Smart, Mr. Panlilio has remained as a Director of PLDT and Smart and has continued to hold various leadership positions within the PLDT Group as Chairman of Maya Bank, Inc.; and Director of Multisys Technologies Corporation and Multipay Corporation. Mr. Panlilio was the Senior Vice President and Head of Customer Retail Services and Corporate Communications at Meralco from September 10, 2010 to June 30, 2019. He also held several leadership positions within the Meralco Group.

Mr. Panlilio is a Trustee of the Kapampangan Development Foundation and Philpop Musicfest Foundation. With PLDT as a longtime supporter of the Philippines’ digital transformation, Mr. Panlilio is among the founding members under the Digital Infrastructure pillar of the Private Sector Advisory Council (PSAC), formed in July 2022. Mr. Panlilio sits as President of the MVP Sports Foundation, a Member of the FIBA Central Board, Second Vice President of FIBA Asia Central Board, First Vice President of the Philippine Olympic Committee and headed the FIBA Basketball World Cup 2023 local organizing committee. He is also the President of the Samahang Basketbol ng Pilipinas (SBP), the country’s governing basketball federation, and is the Chairman of the National Golf Association of the Philippines (NGAP) and Director of the Philippine Badminton Association.

Mr. Panlilio holds a Bachelor of Science Degree in Business Administration (Computer Information Systems) from San Francisco State University. He obtained his Master in Business Administration at J. L. Kellogg School of Management of Northwestern University and the Hongkong University of Science and Technology.

Mr. Danny Y. Yu, has been a director of Digitel since June 13, 2023. He is currently the PLDT Group Chief Financial Officer and Chief Risk Management Officer. He served as the PLDT Group Controller from November 17, 2022 to May 3, 2023 and as Senior Vice President and Chief Financial Officer, Chief Governance Officer and Chief Risk Officer of Philex Mining Corporation from September 2013 to August 2019, Chief Finance Officer of Digital Telecommunications Philippines, Inc. and Digitel Mobile Philippines, Inc. (Sun Cellular) from November 2011 to July 2013, Chief Financial Officer of ePLDT, Inc. from November 2010 to December 2011, Chief Financial Officer of PLDT Global Corporation from June 2004 to November 2010, Chief Financial Officer of Mabuhay Satellite Philippines Corporation & Aces Satellite Philippines Corporation from March 1999 to May 2004, and Vice President for Corporate Development of Fort Bonifacio Development Corporation from March 1997 to March 1999. He started his career at SGV & Co. where he was a senior auditor. Mr. Yu graduated Magna Cum Laude from the University of San Carlos with a Bachelor of Science in Commerce, Major in Accounting and holds a Master in Management from the Asian Institute of Management. He is also a Certified Public Accountant. In 2016, he was awarded the ING-FINEX CFO of the Year.

Dr. Emerlinda R. Roman has been an independent director of Digitel since March 4, 2013. She is the Chairman of the Audit Committee and a Member of the Governance and Nomination Committee and Remuneration and Compensation Committee of the Board of Directors of Digitel. She is currently the Chair of the Board of Advisers of Manila Tytana Colleges. She is also an independent director of PXP Energy Corporation and Smart Communications, Inc. and a director of One Meralco Foundation and Redondo Peninsula Energy. Dr. Roman was not only UP's Centennial president, serving from 2005 to 2011, but also its first woman president. She also served as chancellor of the UP Diliman campus from 1991 to 1993 and from 1999 to 2004, vice chancellor for administration, secretary of the university and of the Board of Regents, vice president for administration, and member of the Board of Regents representing the faculty. Dr. Roman obtained her Bachelor of Science Degree in Agriculture from the University of the Philippines, Los Baños in 1972 and her Master's Degree in Agribusiness Management and PhD in Business Administration from UP Diliman in 1977 and 1989, respectively.

Mr. Lorenzo V. Tan has been a director of Digitel since January 27, 2014. He is a Member of the Audit Committee of the Board of Directors of Digitel and a member of Audit and Risk Committee for Smart. Mr. Tan is a Director and President and Chief Executive Officer of House Investments, Inc. Mr. Tan is also serving as Director of Smart Communications, Inc., EEI Corp., Sunlife Grepa Financial, Inc., Malayan Insurance Company, Inc., Manila Memorial Park Cemetery, Inc., PetroEnergy Corporation, iPeople Inc., and Hi-Eisai Pharmaceutical Inc. He is also the Director, President and CEO of RCBC Realty Corporation and San Lorenzo Ruiz Investment and Holdings Services, Inc., and a Director of Alphaland Development Corporation. He holds the Vice Chairmanship of the Pan Malayan Management and Investment Corporation, and TOYM Foundation. Member of the Board of Trustees at De La Salle Zobel.

His past experiences include: President and CEO of Rizal Commercial Banking Corporation. Prior to that, he also served as the President and CEO of Sun Life of Canada (Philippines), Inc., the Philippine National Bank, and the United Coconut Planters Bank, and Managing Director of Primeiro Partners. He was the Chief Executive Officer and President of Rizal Commercial Banking Corp. until May 2016. He served as Chairman of the Asian Bankers Association from 2012 to 2014, President of the Bankers Association of the Philippines (BAP) from 2013 to March 14, 2016. As BAP President, he leads the Association in representing the BAP in the ASEAN Bankers Association, composed of the national banking associations from the 10-member countries in the Association of Southeast Asian Nations. He was a former Director of Philrealty Holdings and Investment Corp.

Ms. Marife B. Zamora has been a director of Digitel since November 11, 2025. She is the Chairman of the Board of Willis Towers Watson Insurance and Reinsurance Brokers, Inc. She also serves as a director of PLDT Inc. and MediaQuest Holdings, Inc. In addition, she is an Independent Board

Member of Pru Life Insurance Corporation of U.K., Cemex Holdings Philippines Inc., SM Investments Corporation, and Smart Communications, Inc. She co-founded the Filipina CEO Circle. Previously, she was Chairman of Convergys Philippines; Managing Director for Asia Pacific, Europe, Middle East, and Africa for Convergys Corporation; and served as the first Country Manager of Convergys Philippines, leading its growth as the country's largest private employer. Prior to this, Ms. Zamora served as Managing Director of Headstrong Philippines. She also worked at IBM Philippines, where she held several sales, marketing, and management positions during her 18-year tenure with the company. She is the 3rd woman President and the 68th President of the Management Association of the Philippines. Ms. Zamora attended the University of the Philippines and the University of Pennsylvania.

Nominees for Appointment as Officers

The incumbent officers of the Company as at April 30, 2026, all of whom will be nominated for re-election at the Organizational Meeting of the Board of Directors following the Annual Meeting are as follows:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Period during which individual has served as such</u>
Manuel V. Pangilinan	79	Chairman of the Board – LEC/CMTS	October 26, 2011 to August 6, 2012 May 25, 2015 to present
Manuel V. Pangilinan	79	President and CEO –LEC/CMTS	January 1, 2024 to present
Jerone H. Tabanera	47	Chief Financial Officer – LEC	May 30, 2022 to present
Danny Y. Yu	64	Chief Financial Officer – CMTS	June 13, 2023 to present
Leo I. Posadas	59	Treasurer – LEC/CMTS	May 29, 2017 to present
Alex Erlito S. Fider	72	Corporate Secretary – LEC/CMTS	January 27, 2014 to present
Joel D. Peneyra	63	Asst. Corporate Secretary/Compliance Officer	October 26, 2011 to present

The other officers of Digital including their business experiences for the last five years are the following:

Mr. Jerone H. Tabanera is the Chief Financial Officer of LEC Business Unit since May 30, 2022 and is concurrently the Head of Financial Reporting of PLDT. Prior to joining PLDT in June 2011, he was a Manager at Punongbayan & Araullo (the Philippine member firm of Grant Thornton International Ltd.). Mr. Tabanera is a Certified Public Accountant and also passed the examination for Certified Internal Audit (CIA) and for Certified Information Systems Audit (CISA). He received his Bachelor of Science Degree in Accountancy from Holy Name University of Tagbilaran.

Mr. Leo I. Posadas is the Treasurer of LEC and CMTS Business Units since May 29, 2017 and is concurrently the Treasurer of the PLDT Group and concurrent Treasury Head of PLDT and Smart. He also handles the treasury management and treasury operations of several companies under the PLDT Group. He is a director and Chief Financial Officer of PLDT Global Corporation, a director and Treasurer of PLDT Global Investments Holdings, a director of PLDT Communication and Energy Ventures, a director of Philstar and Businessworld, a director and Vice President for Treasury of Mabuhay Investments Corporation, and the Treasurer of the Vega Telecom group. He is also the Treasurer of Smart, ePLDT, Digital Mobile, PLDT-Smart Foundation and several other subsidiaries of PLDT and Smart. Prior to joining PLDT in September 2000, he served as Treasury Manager of Total Petroleum Philippines, and as Manager for Foreign Exchange Management of San Miguel Corporation. Mr. Posadas received his Bachelor of Arts Degree in Economics and Bachelor of Science Degree in Commerce Major in Management of Financial Institutions from the De La Salle University.

Alex Erlito S. Fider is the Corporate Secretary of LEC and CMTS Business Units since January 27, 2014. He is one of the founding partners of the Picazo Buyco Tab Fider Santos & Dee Law Offices. His legal experience spans over three decades of involvement in corporate transactions

and projects. Recognized by the Asian Business Law Journal as among the top 100 Philippine lawyers, Atty. Fider's legal work extends to an array of corporate acquisitions and financing transactions of companies involved in public infrastructure, water, and power utilities, telecommunications, broadcast and mass media, and real estate development. He has been ranked as among the leading lawyers in mergers and acquisitions and corporate financing in the Philippines.

Atty. Fider is a Director or Corporate Secretary of several Philippine corporations, including Metro Pacific Tollways Corporation and its subsidiaries, including NLEX Corporation, MPCALA Holdings Inc., and Cebu Cordova Link Expressway Corporation, Smart Communications, Inc., Roxas Holdings, Inc., Voyager group, including Voyager Innovations Inc. and Maya Bank Inc., Cignal TV Inc., and BusinessWorld Publishing Corporation, and Maynilad Water Services, Inc. He is a member of Financial Executives Institute of the Philippines ("FINEX") and Institute of Corporate Directors where he is a Fellow. He is a member of the Board of Trustees of non-profit organizations such as the Metropolitan Manila Cathedral Basilica Foundation and Alagang Kapatid Foundation.

Atty. Fider graduated from the University of the Philippines with degrees in Economics and Law. He was admitted to the Philippine Bar in 1985 and undertook specialized courses in Strategic Business Economics and Corporate Governance in the Philippines and Australia, respectively.

Joel D. Peneyra is the Assistant Corporate Secretary and Compliance Officer of LEC and CMTS Business Units. He is a PLDT Regulatory Executive handling Regulatory and Strategic Affairs. Atty. Peneyra obtained his Bachelor of Laws Degree from Ateneo de Manila University.

Significant Employees

As of April 30, 2026, the Company has no employee who is not an executive officer but is expected to make a significant contribution to the business.

Family Relationships

None of the Directors and key officers of the Company has any family relationship up to the fourth civil degree either by consanguinity or affinity.

Involvement in Certain Legal Proceedings

The Company is not aware, and none of the directors/independent directors and officers or persons nominated for election to such positions has informed the Company, of any of the following events that occurred during the past five (5) years and up to the date of this Information Statement: (a) any bankruptcy petition filed by or against any business of which a director/independent director or officer or person nominated for election as a director/independent director or officer was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (b) any conviction by final judgment in a criminal proceeding, domestic or foreign, or any criminal proceeding, domestic or foreign, pending against any director or officer, except as noted below; (c) any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director/independent director or officer or person nominated for election as a director/independent director or officer in any type of business, securities, commodities or banking activities; and (d) any finding by a domestic or foreign court of competent jurisdiction (in a civil action), the SEC or comparable foreign body, or a domestic or foreign exchange or electronic marketplace or self regulatory organization, that any director/independent director or officer or person nominated for election as director/independent director or officer, has violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended or vacated.

The Company is not a party to, nor is its properties the subject of, any significant pending legal proceeding that could be expected to have a material adverse effect on the Company or its business, financial condition and results of operations.

Relationships and Related Transactions

Except for the transactions discussed in *Note 20 – Related Party Transactions* to the accompanying audited consolidated financial statements as attached as Annex B in this statement, there were no other material related party transactions during the last two financial years, nor are there any material transactions currently proposed, to which the Company or any of its subsidiaries was or is to be a party in which any incumbent director/independent director or executive officer of the Company or any person nominated for election to such positions, or any owner of more than 10% of the Company’s outstanding voting securities, or any member of the immediate family of any of the foregoing, had or is to have a direct or indirect material interest. In the ordinary course of business, the Company has transactions with other companies in which some of such persons or former officers of the Company or its subsidiaries may have an interest, but these transactions have been negotiated on an arm’s length basis and are not material.

No director/independent director or officer of the Company or associate of any director/independent director or officer of the Company was indebted to the Company at any time during the past two years.

Resignation of Directors

To date, no director has resigned from or declined to stand for re-election to the Board since the May 26, 2025 Annual Stockholders Meeting of the Company due to any disagreement with the Company relating to its operations, policies and practices.

Appraisal and Performance of the Board

For the year 2025, the Board of Directors of the Company conducted seven (7) meetings, with the following directors in attendance, to wit:

Name of Director	Feb 27	Apr 30	May 15	May 26*	Aug 12	Nov 11	Dec 02	Total
Oscar J. Hilado ¹	X	X	/	/	/	-	-	3/5
Manuel V. Pangilinan	/	/	/	X	/	/	/	6/7
Alfredo S. Panlilio	/	/	/	X	/	/	/	6/7
Emerlinda R. Roman ¹	/	/	/	/	/	X	/	6/7
Lorenzo V. Tan	/	/	/	/	/	/	/	7/7
Danny Y. Yu	/	/	/	/	/	/	/	7/7
Marife B. Zamora						/	/	2/2

¹ Independent directors

* Annual Stockholders’ and Organizational Meeting of the Board

Ms. Marife B. Zamora was elected as Director on Nov. 11, 2025 vice Mr. Oscar J. Hilado

/ Present

X Absent

The Board has established committees to assist in exercising its authority in monitoring the performance of the Company in accordance with its Revised Corporate Governance Manual and Code of Business Conduct and Ethics. The Governance and Nomination Committee of the Company oversees the performance evaluation of the Board and its committees and management.

The level of compliance of Digitel to the provisions of the Code of Corporate Governance for Public

Companies and Registered Issuers for the period beginning January 1 to December 31, 2025 will be disclosed in its Annual Corporate Governance Report to be submitted to the Commission on or before June 30, 2026, pursuant to SEC Memorandum Circular No. 13 series of 2021.

Compensation of Directors and Executive Officers

Pursuant to Part IV paragraph (B) of “Annex C” of the Securities Regulation Code, the summary of compensation table of the executive officers of the Corporation follows:

SUMMARY OF COMPENSATION TABLE Annual Compensation

Information as to the aggregate compensation paid or accrued including 13th month pay and bonuses during the last two fiscal years and the projected aggregate compensation to be paid for the current fiscal year for all other officers and directors.

Name and Position	Year	Regular Compensation (in millions)	13 th Month and Bonuses (in millions)
a. Manuel V. Pangilinan Chairman of the Board of Directors – CMTS and LEC b. Alfredo S. Panlilio President and Chief Executive Officer – CMTS and LEC c. Jerone H. Tabanera Chief Finance Officer – CMTS d. Leo I. Posadas Treasurer – CMTS and LEC e. Rowena C. Reloj ⁽¹⁾ VP – Human Resources - CMTS			
	Actual 2024	₱-	₱-
	Actual 2025	-	-
	Projected 2026	-	-

Some officers do not receive compensation from the Group. They receive compensation from the ultimate parent, PLDT.

⁽¹⁾ Transferred to Smart effective April 1, 2021

Compensation of Directors

Each of the independent and non-management directors of the Company is entitled to a director’s fee of ₱50,000 for each Board of Directors meeting attended. In addition, the independent and non-management directors who serve in the Audit Committee of the Board of Directors are entitled to a fee of ₱30,000 for each meeting attended. Regular directors are not entitled to a director’s fee.

Dr. Emerlinda R. Roman, Mr. Oscar J. Hilado (independent directors) and Mr. Lorenzo V. Tan (non-management director) received director’s fee during the year amounting to ₱620,000, ₱510,000 and ₱570,000, respectively.

Except for the fees mentioned above, the directors/independent directors are not compensated, directly or indirectly, for their services as such directors/independent directors.

Compensation of Officers

There are no special arrangements for officers of the registrant. Officers are given the same compensation package as rank-and-file employees such as monthly salary and 13th month bonus.

Warrants and Options Outstanding

There are no outstanding warrants and options held by the Company’s Directors and Officers.

Independent Public Accountant

The accounting firm of Sycip Gorres Velayo & Co. (SGV) with address at SGV Building, 6760 Ayala Avenue, Makati City, has been the Company's Auditors and Reporting Accountants for the past years. In compliance with the five-year rotation and the two-year cooling-off period requirements with respect to independent auditors, as provided under the applicable laws and rules, Juan Miguel P. Machuca from SGV took over as the new lead engagement /audit partner with the primary responsibility for the audit of the Company's financial statements beginning 2025. Jay Loren C. Malig-Castañeda was the audit partner in 2024.

There has been no disagreement between the Company and said accounting firm with regard to any matter relating to accounting principles or practices, financial statement disclosure or auditing scope or procedure. SGV is expected to be represented in the coming Annual Meeting with an opportunity to make any statement, if they so desire, and will be available to respond to appropriate questions.

SGV is being recommended for re-election at the scheduled Annual Meeting for almost the same remuneration as in the previous year.

Audit and Audit-Related Fees

The expenses incurred by Digitel Group for SGV's examination and audit of financial statements amounted to ₱1.2 million each for 2025 and 2024.

The fees presented above includes out-of-pocket expenses incidental to our independent auditors' work, amount of which do not exceed 5% of the agreed-upon engagement fees.

The audit committee is composed of Dr. Emerlinda R. Roman (independent director) who chairs the committee, Mr. Oscar J. Hilado (independent director) and Mr. Lorenzo V. Tan, as members. The audit committee has an existing policy to review the audit and non-audit services, if any, rendered by the independent auditors. It includes the review and evaluation of audit plans, scope and results prior to Board approval and ensures that the services rendered does not prejudice or impair the independence of the external auditors.

Employment Contract & Termination of Employment & Change-in-Control Arrangement

There are no special employment contracts with executive officers. Hiring of corporate officers are conducted based on general policies on recruitment.

Digitel and DMPI, prior to its conversion to defined contribution plan effective January 1, 2018, have separate and distinct retirement plans administered by Fund's Trustees, covering permanent employees. Retirement costs are separately determined using the projected unit credit method. This method reflects services rendered by employees to the date of valuation and incorporates assumptions concerning employees' projected salaries.

There is no compensatory act other than the legally mandated retirement plan under the Social Security Act.

ISSUANCE AND EXCHANGE OF SECURITIES

Authorization or Issuance of Securities Other than for Exchange

No action or matter in connection with the authorization or issuance of securities other than for exchange will be taken up at the Annual Meeting.

Modification or Exchange of Securities

No action or matter in connection with the modification or exchange of securities will be taken up at the Annual Meeting.

Financial and Other Information

No action or matter in connection with financial and other information with respect to the items above will be taken up at the Annual Meeting.

Mergers, Consolidations, Acquisitions and Similar Matters

No action or matter in connection with any merger, consolidation, acquisition or similar matters will be taken up at the Annual Meeting.

Acquisition or Disposition of Property

No action or matter in connection with the acquisition or disposition of property will be taken up at the Annual Meeting.

Restatement of Accounts

No action or matter in connection with the restatement of accounts will be taken up at the Annual Meeting.

OTHER MATTERS

Action with Respect to Reports

The following reports will be taken up at the Annual Meeting:

1. Approval of minutes of annual meeting of stockholders held on May 26, 2025.
2. Approval of the audited financial statements for the calendar year ended December 31, 2025.
3. Election of 6 directors, including 1 independent director for the ensuing year
4. Election of external auditors

Voting Procedures

Only stockholders as of Record Date are entitled to vote and be voted during the Annual Meeting.

Vote Requirement

1. For the approval of minutes of annual meeting of stockholders held on May 26, 2025:

Majority of the outstanding capital stock of the Company are entitled to vote.

2. For the approval of the audited financial statements for the calendar year ended December 31, 2025:

Majority of the outstanding capital stock of the Company are entitled to vote.

3. For the election of Directors including the Independent Director:

Six (6) nominees receiving the highest number of votes shall be declared elected and one (1) of them has been pre-qualified as independent director will be declared as such.

4. For the election of External Auditors

The nominee receiving the highest votes shall be declared as elected.

Method by which vote will be counted

Voting will be by means of written voting instructions (printed proxy form), or online voting in absentia submitted by, and taking into account the number of shares which, the stockholders present or represented by proxy at the Annual Meeting and entitled to vote thereat own directly or for which they hold proxies.

Counting of votes will be done by the Corporate Secretary or his authorized representative(s) with the assistance of the representative(s) of SGV. All votes attaching to the shares of stock owned by stockholders whose proxies were received by the Company will be cast in accordance with the voting instructions given or authority granted under the proxies.

Participation through remote communication

A stockholder who has successfully registered on or before June 19, 2026 can vote online and participate in the Annual Meeting by remote communication via Microsoft Teams (MS Teams). Stockholders who were not able to register as of June 19, 2026 can no longer avail online voting but may still participate by remote communication, provided such stockholder shall register not later than June 24, 2026. Instruction on the registration, online voting in absentia and participation by remote communication is attached to this report in Annex C.

The Company will provide, without charge, to any stockholder, upon the written or email request, a printed copy of the Company's Annual Report in SEC Form 17-A and SEC Form 17-Q. Such written or email request should be directed to the Assistant Corporate Secretary, Digital Telecommunications Phils., Inc., 2nd Floor, PLDT Makati General Office Building, Dela Rosa Street, Legazpi Village, Makati City or via jdpenevra@pldt.com.ph.

Regular Meeting of Stockholders

The matters approved and recorded in the Minutes of the Annual Meeting of the Shareholders last May 26, 2025 are as follows:

1. Certification of Notice and Quorum (26,041,249,903 shares representing 99.6% of the outstanding Common Stock as of the Record Date, March 31, 2025)
2. Approval of the Minutes of the Annual Meeting of Stockholders held on May 27, 2024;

3. Approval of the Audited Financial Statements for the year ended December 31, 2024;
4. Election of Board of Directors, including Independent Directors; Manuel V. Pangilinan, Alfredo S. Panlilio, Lorenzo V. Tan, Danny Y. Yu, Oscar J. Hilado (independent director) and Emerlinda R. Roman (independent director)
5. Election of External Auditor;

The Annual Meeting of the Shareholders was held on May 26, 2025 via remote communication and was attended by shareholders, the Board of Directors, and various officers of the Corporation. The shareholders were allowed to vote on each agenda item presented to them for approval, with the number of votes approving each agenda item indicated in their respective sections in the Minutes. The shareholders were also given the opportunity through electronic mail to ask questions, express opinion, and make suggestions on various issues related to the Corporation. In compliance with Section 49 of the Revised Corporation Code, the Minutes of the Annual Meeting of the Shareholders held on May 26, 2025 contain the following: (a) a description of the voting and tabulation procedures used in the meeting, (b) a description of the opportunity given shareholders to ask questions and a description of the nature of the questions asked and answers given, (c) matters discussed and resolutions reached, (d) a record of the voting results for each agenda item, and (e) a list of the directors and shareholders who attended the meeting. The Minutes of the Annual Meeting of the Shareholders held on May 26, 2025 is attached.

Brief description of material matters approved by the Board of Directors and Management in 2025 are as follows:

Date of Board Approval	Description
February 27, 2025	<ul style="list-style-type: none"> • Approved to delegate to the Audit Committee the authority to approve the following audited financial statements for the year ended December 31, 2024, to wit: (1) Audited Consolidated Financial Statements of Digital Telecommunications Phils., Inc. and subsidiaries, (2) Audited Financial Statements of Digital Telecommunications Phils., Inc.; and (3) Audited Financial Statements of Digitel Mobile Phils., Inc. • Approved the Audit Committee’s Report of Activities for Q4 2024 • Approved the Revised Audit Committee and Internal Audit Charters of the Company • Approved to conduct the Company’s Annual Stockholders’ Meeting (“Annual Meeting”) on May 26, 2025, Monday at 2:00 P.M. by way of remote communication through Microsoft Teams (MS Teams) and set the Record Date as March 31, 2025
April 30, 2025	<ul style="list-style-type: none"> • Approved to (1) Amend Section 1, Article II, of the Company’s By-Laws on when the Company is to hold its Annual Meeting of Stockholders (“Annual Meeting”) from the “last Monday of May of every year” to “last Monday of June of every year”, and (2) Submit the said Amendment for approval 2 by the Company’s stockholders during the Annual Stockholders Meeting scheduled on May 26, 2025.
May 15, 2025	<ul style="list-style-type: none"> • Approved the Audit Committee’s Report of Activities for Q1 2025.

May 26, 2025	<ul style="list-style-type: none"> • Results of Annual Meeting of Shareholders • Results of Organizational Meeting of the Board of Directors including appointment of Chairpersons and Members of Board Committees and officers of the Company
August 12, 2025	<ul style="list-style-type: none"> • Approved the Audit Committee's Report of Activities for 2Q 2025. • DMPI Board approved the declaration of cash dividends to DTPI in the amount of Php50m payable on or before August 12, 2026
November 11, 2025	<ul style="list-style-type: none"> • Approved the Audit Committee Report of Activities for Q3 2025
December 2, 2025	<ul style="list-style-type: none"> • Approved the budgets of Digital Telecommunications Phils., Inc. and Digitel Mobile Phils., Inc. for the year 2026 • Approved the Revised Audit Committee Charter

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in Makati City on May 18, 2026.

DIGITAL TELECOMMUNICATIONS PHILS., INC.


ATTY. ALEX ERLITO S. FIDER
 Corporate Secretary

ANNEX A

MANAGEMENT REPORT

A. General Nature and Scope of the Business

Established in the Philippines in August 31, 1987, Digitel was registered with the Philippine SEC and was enfranchised to provide domestic and international telecommunications services nationwide. On October 26, 2011, PLDT acquired a controlling stake in Digitel from JG Summit Holdings, Inc. and certain related parties of the latter and initiated a tender offer to acquire remaining non-controlling interest. As at December 31, 2025, PLDT owned approximately 99.6% of the outstanding common stock of Digitel.

Digitel ceased operating as a public telecommunications entity effective February 17, 2019, the expiration of its franchise, Republic Act No. 7678, entitled “An Act Granting The Digital Telecommunications Phils, Inc., A Franchise To Install, Operate And Maintain Telecommunications Systems Throughout The Philippines And For Other Purposes”.

Digitel Group’s operations are divided into two key business units: Wireless and Fixed Line.

We monitor the results of each business unit separately for purposes of making decisions about resource allocation and performance assessment. See *Note 4 – Operating Segment Information* to the accompanying audited consolidated financial statements in Item 7. “Financial Statements”.

Wireless

Our wireless arm, DMPI, has consolidated its processes with Smart Communications, Inc. (Smart) to be able to provide better service to our subscriber base. Major processes were aligned with Smart to further enhance business partnering, maximize efficiencies in the current workforce and magnify the advantage of the combined networks.

On August 1, 2018, the BOD of Smart and DMPI approved the sale/transfer of DMPI’s trademark, subscriber base (both individual and corporate) including all of its assets, rights and obligations directly or indirectly connected to its postpaid cellular and broadband operations effective November 1, 2018 with the effectivity date of the transfer, the remaining business of DMPI pertains to its prepaid mobile operation.

On October 21, 2020, Smart and DMPI entered into a Rebranding Agreement wherein Sun Prepaid subscribers were rebranded as Smart Prepaid subscribers. Post-rebranding, the ownership of Sun Prepaid subscribers remains under DMPI. Under the terms of the agreement, Smart settles a fixed fee representing DMPI’s proportionate share on the distributed subscriber revenues.

In April 2022, we implemented the rebranding of Individual Sun Postpaid into Smart Postpaid. Sun subscribers retained their existing Sun numbers, SIM and plan inclusions while enjoying the services and perks of a Smart subscriber such as Smart 5G, access to the Smart App, Smart notifications and billing, and other Smart add-ons and features. The subscribers may also avail of the Signature plan which provides a better experience, access to Smart’s robust mobile network, better plan packages and latest devices.

The brand consolidation under Smart aims to strengthen market position, achieve cost-efficiency and capitalize on Smart’s robust mobile data network to provide superior mobile data to all Sun subscribers.

The integrated wireless network that Smart and DMPI provide is extensive voice and broadband coverage in the Philippines, covering substantially all of major metropolitan areas and most of the other population centers in the Philippines. Our low spectrum band resources are primarily used to provide coverage whilst higher spectrum bands provide coverage and additional capacity. Our wireless broadband network supports HSPA+, LTE-Advanced, and 5G to provide an improved data experience for our customers.

Fixed Line

Fixed line business which offered voice, data and miscellaneous services, was carried by the Parent Company, Digitel. Our fixed line subscribers were all migrated to the network of PLDT as of January 2018.

On July 1, 2013, Digitel entered into an agreement to sell its subscription assets to PLDT for a total cost of approximately ₱5.3 billion. The agreement covered the transfer, assignment and conveyance of Digitel's subscription agreements and subscriber list and included a transition mechanism to ensure uninterrupted availability of services to Digitel subscribers, until migration of said subscribers to the PLDT network was completed. The transaction was in line with the commitment to increase the level of quality of service for Digitel's subscribers and to achieve synergies and operating efficiencies within the PLDT Group. Accordingly, a FLA was executed to cover PLDT's continued use of Digitel's network and facilities to ensure uninterrupted provision of the LEC services to subscribers who had yet to be migrated to the PLDT network. Following the migration of all our fixed line subscribers as of January 2018, the FLA with PLDT was terminated in November 2018.

Digitel ceased operating as a public telecommunications entity effective February 17, 2019.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations for 2025

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our audited consolidated financial statements and the related notes as at December 31, 2025 and 2024 and for the three years ended December 31, 2025 included elsewhere in this Annual Report. This discussion contains forward-looking statements that reflect our current views with respect to future events and our future financial performance. These statements involve risks and uncertainties, and our actual results may differ materially from those anticipated in these forward-looking statements.

Selected Financial Data and Key Performance Indicators

(In millions, except EBITDA margin, basic/dilutive earnings per share)

	Years ended December 31,		
	2025	2024	2023
Income Statement Data:			
Revenues	₱6,138	₱6,333	₱7,106
Expenses	3,050	3,275	3,634
Other income	207	131	1,037
Income before income tax	3,295	3,189	4,509
Net income	2,741	2,628	3,777
Core income	2,736	2,593	3,215
EBITDA	3,421	3,359	3,781
EBITDA margin ⁽¹⁾	56%	53%	53%
Basic/dilutive earnings per common share	0.10	0.10	0.14
Other Data:			
Net cash provided by (used in) operating activities	236	2,341	2,676
Net cash provided by investing activities	190	220	824
Capital expenditures	—	—	—
Net cash used in financing activities	(419)	(2,604)	(3,500)

	Years ended December 31,		
	2025	2024	2023
Operational Data:			
Number of employees	1	1	1
<i>Wireless</i>	–	–	–
<i>Fixed line</i>	1	1	1

⁽¹⁾ EBITDA margin for the period is measured as EBITDA divided by service revenues.

Overview

Digitel was one of the major providers of wireline communication systems in Luzon Island. In September 2001, Digitel established a wholly-owned subsidiary, DMPI, to provide wireless telecommunication services in the Philippines. DMPI is one of the Philippines' leading mobile telecommunications companies. We have organized our business into business units based on our products and services and have two reportable operating segments which serve as the basis for management's decision to allocate resources and evaluate operating performance:

- *Wireless* - Wireless communication services are composed of distributed subscriber revenues and facility service fees. This consists of the Rebranding Agreement with Smart for fees representing DMPI's proportionate share on the distributed subscriber revenues and reimbursement by Smart for certain network related charges.; and
- *Fixed Line* - fixed line segment is carried by the Parent Company. As at January 1, 2018, Digitel fully migrated its subscribers to the PLDT network.

Key performance indicators and drivers that our management uses to monitor and direct the operation of our businesses include, among others, the general economic conditions in the Philippines, market trends including customer demands, behavior and satisfaction parameters; technological developments, network performance (speed, coverage, capacity), market share and profitability.

Performance Indicators

We use a number of non-GAAP performance indicators to monitor financial performance. These are summarized below and discussed later in this report.

EBITDA

EBITDA for the year is measured as net income excluding depreciation, impairment non-financial asset, accretion expense of lease liabilities, foreign exchange gains (losses) – net, gains (losses) on disposal of fixed assets, interest income, rental income, provision for (benefit from) income tax and other income – net. EBITDA is monitored by the management for each business unit separately for purposes of making decisions about resource allocation and performance assessment. EBITDA is presented because our management believes that it is widely used by investors in their analysis of the performance of Digitel and can assist them in their comparison of Digitel's performance with those of other companies in the telecommunications sector. We also present EBITDA because it is used by some investors as a way to measure a company's ability to incur and service debt, make capital expenditures and meet working capital requirements. Companies in the telecommunications sector have historically reported EBITDA as a supplement to financial measures in accordance with PFRS. EBITDA should not be considered as an alternative to net income as an indicator of our performance, nor should EBITDA be considered an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to any other measure determined in accordance with PFRS. Unlike net income, EBITDA does not include depreciation or financing costs and, therefore, does not reflect current or future capital expenditures or the cost of capital. We compensate for these limitations by using EBITDA as only one of several comparative tools,

together with PFRS-based measurements, to assist in the evaluation of operating performance. Such PFRS-based measurements include income before income tax, net income, cash flows from operations and cash flow data. We have significant uses of cash flows, including capital expenditures, interest payments, debt principal repayments, taxes and other non-recurring charges, which are not reflected in EBITDA. Our calculation of EBITDA may be different from the calculation methods used by other companies and, therefore, comparability may be limited.

The following table shows the reconciliation of our consolidated EBITDA to our consolidated net income for the years ended December 31, 2025, 2024 and 2023:

	December 31.		
	2025	2024	2023
	(In millions)		
Consolidated net income	₱2,741	₱2,628	₱3,777
Add (deduct) adjustments:			
Provision for income tax	554	561	732
Depreciation	333	301	309
Accretion expense on lease liabilities	40	51	60
Rental income	(5)	(4)	(5)
Gain on sale of telecom towers	(6)	(41)	(661)
Losses (gains) on fair value change on perpetual notes	(53)	24	(230)
Distribution income on perpetual notes	(191)	(191)	(191)
Gains on disposal of fixed assets	–	(1)	(1)
Reversal of long outstanding accruals	–	(32)	–
Interest income	–	–	(2)
Other income (expenses) – net	8	63	(7)
Total adjustments	680	731	4
Consolidated EBITDA	₱3,421	₱3,359	₱3,781

Core Income

Core income for the year is measured as net income, excluding gain on sale of telecom towers, foreign exchange gains (losses) – net, and net tax effect of aforementioned adjustments, as applicable. Core income results are monitored by the management for each business unit separately for purposes of making decisions about resource allocation and performance assessment. Core income should not be considered as an alternative to income before income tax or net income determined in accordance with PFRS as an indicator of our performance. Unlike net income, core income does not include foreign exchange gains and losses, gains and losses on derivative financial instruments, asset impairments and other non-recurring gains and losses. We compensate for these limitations by using core income as only one of several comparative tools, together with PFRS-based measurements, to assist in the evaluation of operating performance. Such PFRS-based measurements include income before income tax and net income. Our calculation of core income may be different from the calculation methods used by other companies and, therefore, comparability may be limited.

The following table shows the reconciliation of our consolidated core income to our consolidated net income for the years ended December 31, 2025, 2024 and 2023:

	December 31.		
	2025	2024	2023
	(In millions)		
Consolidated net income	₱2,741	₱2,628	₱3,777
Add (deduct) adjustments:			
Gain on sale of telecom towers	(6)	(41)	(661)
Foreign exchange gains – net	–	–	(1)
Net tax effect of aforementioned adjustments	1	6	100
Total adjustments	(5)	(35)	(562)
Consolidated core income	₱2,736	₱2,593	₱3,215

The following table shows the reconciliation of our consolidated basic and diluted core earnings per share, or EPS, to our consolidated basic and diluted EPS attributable to common equity holders of Digitel for the years ended December 31, 2025, 2024 and 2023:

	December 31.		
	2025	2024	2023
Consolidated basic and diluted EPS attributable to common equity holders of Digitel	₱0.10	₱0.10	₱0.12
Add (deduct) adjustments:			
Gain on sale of telecom towers	–	–	0.03
Net tax effect of aforementioned adjustments	–	–	(0.01)
Consolidated basic and diluted core EPS	₱0.10	₱0.10	₱0.14

Financial Condition and Changes in Financial Condition

2025 Compared to 2024

Cash and cash equivalents increased by ₱7 million to ₱84 million as at December 31, 2025, from ₱77 million as at December 31, 2024. Our consolidated net cash flows provided by operating activities amounted to ₱236 million in 2025, lower by ₱2,105 million, or 90%, from ₱2,341 million in 2024 primarily due to lower collection of trade and other receivables, higher settlement of trade and other payables, higher level of other current assets and higher income taxes paid, partly offset by higher operating income. Consolidated net cash provided by investing activities amounted to ₱191 million in 2025, lower by ₱29 million, or 13%, from ₱220 million in 2024 primarily due to lower proceeds from disposal of fixed assets by ₱35 million. On a consolidated basis, net cash used in financing activities amounted to ₱419 million in 2025, lower by ₱2,185 million, or 84% from ₱2,604 million in 2024 due primarily to cash dividends paid of ₱2,183 million in 2024, and lower payments for interest on lease liability by ₱11 million, partly offset by higher payments for principal of lease liability by ₱9 million.

Trade and other receivables increased by ₱2,501 million, or 89%, due mainly from additional receivables from related parties.

Other current assets decreased by ₱9 million, or 12%, primarily due to the lower prepaid taxes and prepaid repairs and maintenance.

Assets classified as held-for-sale increased by ₱20 million, or 9% from ₱227 million in 2024.

Investment properties amounted to ₱55 million each as at December 31, 2025 and 2024, which represent land that is currently held for undetermined future use.

Right-of-use (ROU) assets decreased by ₱138 million, or 30%, due to depreciation and termination of ROU sites, partly offset by additional ROU sites during the period.

Investment in perpetual notes increased by ₱53 million, or 4%, primarily due to gain on fair value change on perpetual notes.

Net deferred income tax asset amounted to nil and ₱2 million as at December 31, 2025 and 2024.

Other noncurrent assets increased by ₱6 million, or 1%, primarily due to higher refundable security deposits.

2024 Compared to 2023

Cash and cash equivalents decreased by ₱43 million to ₱77 million as at December 31, 2024, from ₱120 million as at December 31, 2023. Our consolidated net cash flows provided by operating activities amounted to ₱2,341 million in 2024, lower by ₱334 million, or 12%, from ₱2,675 million in 2023 primarily due to lower collection of trade and other receivables, higher level of other current assets, lower income taxes paid, lower settlement of trade and other payables, and lower operating income. Consolidated net cash provided by investing activities amounted to ₱220 million in 2024, lower by ₱604 million, or 73%, from ₱824 million in 2023 primarily due to lower proceeds from disposal of fixed assets by ₱620 million, and lower interest received by ₱2 million. On a consolidated basis, net cash used in financing activities amounted to ₱2,604 million in 2024, lower by ₱896 million, or 26% from ₱3,500 million in 2023 due primarily to lower cash dividends paid by ₱1,029 million, and lower payments for interest on lease liability by ₱9 million, partly offset by higher payments for principal of lease liability by ₱142 million.

Trade and other receivables increased by ₱547 million, or 24%, due mainly from additional receivables from related parties.

Inventories amounted to nil as at December 31, 2024 and 2023.

Other current assets decreased by ₱21 million, or 23%, primarily due to the higher prepaid fees and licenses and prepaid rent.

Investment properties amounted to ₱55 million each as at December 31, 2024 and 2023, which represent land that is currently held for undetermined future use.

Right-of-use (ROU) assets decreased by ₱93 million, or 17%, due to depreciation and termination of ROU sites, partly offset by additional ROU sites during the period.

Investment in perpetual notes decreased by ₱24 million, or 2%, primarily due to loss on fair value change on perpetual notes.

Net deferred income tax asset amounted to ₱2 million as at December 31, 2024.

Other noncurrent assets increased by ₱12 million, or 3%, primarily due to higher refundable security deposits.

Trade and other payables decreased by ₱2,146 million, or 13%, due to settlement to related parties, partly offset by higher trade payables and accrued expenses.

Net deferred income tax liabilities increased by ₱15 million, or 750%, due to lower deferred income tax asset on lease liability.

Other noncurrent portion liabilities decreased by ₱70 million, or 13%, due to lower lease liabilities – net of current portion, partly offset by increase in asset retirement obligation.

Net deferred income tax liability decreased by ₱4 million, or 24%, due to lower deferred income tax liabilities on pension and other employee benefits and ROU assets.

Other noncurrent portion liabilities decreased by ₱96 million, or 20%, due to lower lease liabilities – net of current portion, partly offset by increase in asset retirement obligation.

Trade and other payables decreased by ₱75 million, or 1%, due to settlement to related parties and lower trade payables and accrued expenses.

Other current liabilities decreased by ₱128 million, or 20%, due to lower lease liabilities, income tax payable and liabilities associated with assets held-for-sale.

Capital deficiency decreased by ₱2,741 million to ₱7,100 million as at December 31, 2024, from ₱9,841 million as at December 31, 2023 due to the net income during the year amounting to ₱2,741 million.

2023 Compared to 2022

Cash and cash equivalents remained flat at ₱120 million as at December 31, 2023 and 2022. Our consolidated net cash flows provided by operating activities amounted to ₱2,675 million in 2023 as against consolidated net cash flows used in operating activities amounting to ₱4,968 million in 2022 primarily due to higher collection of trade and other receivables and lower income tax paid, partially offset by higher settlement of trade and other payables, higher other assets, lower other noncurrent liabilities and lower operating income. Consolidated net cash provided by investing activities amounted to ₱825 million in 2023, lower by ₱4,432 million, or 84%, from ₱5,272 million in 2022 primarily due to lower proceeds from disposal of fixed assets by ₱2,847 million, lower proceeds from distribution of perpetual notes by ₱67 million and lower interest received by ₱1 million, proceeds from partial redemption of perpetual notes of ₱1,500 million in 2022 as against nil in 2023. On a consolidated basis, net cash used in financing activities amounted to ₱3,500 million in 2023, higher by 875%, or ₱3,141 million, from ₱359 million in 2022 due to cash dividends paid of ₱3,212 million in 2023, partly offset by lower payments for principal of lease liability by ₱76 million.

Trade and other receivables increased by ₱307 million to ₱2,272 million as at December 31, 2023, from ₱1,965 million as at December 31, 2022 due mainly from higher billable charges to related parties.

Inventories amounted to nil as at December 31, 2023 and 2022. Impairment losses on inventory arising from obsolescence and write-down of inventories to NRV amounted to nil for the years ended December 31, 2023 and 2022, respectively.

Other current assets decreased by ₱49 million to ₱99 million as at December 31, 2023, from ₱148 million in December 31, 2022 primarily due to the lower prepaid rentals.

Investment properties amounting to ₱55 million as at December 31, 2023 and 2022 which represent land that is currently held for undetermined future use.

Property and equipment amounted to nil as at December 31, 2023, from ₱1 million as at December 31, 2022, primarily due to various disposals and depreciation.

Right-of-use assets increased by ₱215 million to ₱560 million as at December 31, 2023 from ₱345 million in 2022 due to additions amounting to ₱632 million, partially offset by termination of ₱133 million, and depreciation of ₱308 million.

Investment in perpetual notes increased by ₱230 million to ₱1,523 million as at December 31, 2023, from ₱1,293 million in 2022 primarily due to gain on fair value change on perpetual notes.

Net deferred income tax asset decreased to ₱1 million as at December 31, 2023, from ₱15 million as at December 31, 2022 primarily due to higher deferred income tax liabilities on ROU assets and pension and other employee benefits, partly offset by higher deferred income tax assets on lease liability.

Other noncurrent assets increased by ₱29 million to ₱424 million as at December 31, 2023, from ₱395 million as at December 31, 2022 due to higher pension asset and refundable deposits.

Trade and other payables decreased by ₱994 million to ₱16,511 million as at December 31, 2023, from ₱17,505 million as at December 31, 2022 due to settlement to related parties, lower accrued expenses, partially offset by higher trade payables.

Income tax payable amounted to ₱199 million which represents income tax due for 2023.

Net deferred income tax liabilities decreased by ₱1 million to ₱2 million as at December 31, 2023 from ₱3 million as at December 31, 2022 due to lower deferred income tax liability on pension assets.

Noncurrent portion and current lease liabilities decreased by ₱16 million and increased by ₱240 million, respectively, to ₱323 million and ₱282 million, respectively, as at December 31, 2023 from ₱339 million and ₱42 million, respectively, as at December 31, 2022 due to higher additional lease liabilities recognized during the year, higher accretion expenses, lower termination and lower settlement of obligations.

Asset retirement obligation (ARO) decreased by ₱16 million to ₱210 million as at December 31, 2023, from ₱226 million as at December 31, 2022 due to lower capitalized to ROU assets, partially offset by higher accretion expenses and lower gain on adjustment of ARO.

Capital deficiency decreased by ₱1,518 million to ₱12,469 million as at December 31, 2023, from ₱13,987 million as at December 31, 2022 due to the net income during the year amounting to ₱3,777 million, partially offset by cash dividends amounting to ₱ million.

Results of Operations

The table shows the contribution by each of our business segments to our consolidated revenues, expenses, other income (expenses) – net, income (loss) before income tax, net income (loss), EBITDA, EBITDA margin and core income for the years ended December 31, 2025, 2024 and 2023. In each of the years ended December 31, 2025, 2024 and 2023, a majority of our revenues are derived from our operations within the Philippines. Our revenues derived from outside the Philippines consist primarily of revenues from incoming international calls to the Philippines.

	Wireless	Fixed Line	Inter-segment Transactions	Consolidated
	(In millions)			
For the year ended December 31, 2025				
Revenues	₱6,138	₱–	₱–	₱6,138
Expenses	3,004	46	–	3,050
Other income	169	38	–	207
Income (loss) before income tax	3,303	(8)	–	3,295
Provision for (benefit from) income tax	554	(2)	2	554
Net income (loss)/ Segment profit (loss)	2,749	(6)	(2)	2,741
EBITDA	3,467	(46)	–	3,421
EBITDA margin ⁽¹⁾	56%	–	–	56%
Core income (loss)	2,744	(6)	(2)	2,736

2025; (v) lower accretion expense on lease liabilities by ₱11 million; (vi) reversal of long outstanding accruals of ₱32 million in 2024 as compared to nil in 2025; and (vii) lower other expenses – net of ₱55 million.

The following table shows the breakdown of our consolidated other income by business segment for the years ended December 31, 2025 and 2024:

	2025	%	2024	%	Change	
					Amount	%
	(In millions)					
Wireless	₱169	82	₱66	50	₱103	156
Fixed line	38	18	65	50	(27)	(42)
Consolidated	₱207	100	₱131	100	₱76	58

Net Income

We reported a consolidated net income of ₱2,741 million in 2025, an increase of ₱113 million, or 4%, from ₱2,628 million in 2024. The decrease was mainly due to the combined effects of the following: (i) lower consolidated revenues by ₱195 million; (ii) lower expenses by ₱225 million; (iii) lower provision for income tax by ₱7 million; and (iv) higher other income by ₱76 million. Our consolidated basic/dilutive earnings per share amounted to ₱0.10 each in 2025 and 2024.

The following table shows the breakdown of our consolidated net income by business segment for the years ended December 31, 2025 and 2024:

	2025	%	2024	%	Change	
					Amount	%
	(In millions)					
Wireless	₱2,749	100	₱2,618	100	₱131	5
Fixed line	(6)	–	7	–	(13)	(186)
Intersegment	(2)	–	3	–	(5)	(167)
Consolidated	₱2,741	100	₱2,628	100	₱113	4

EBITDA

We reported a consolidated EBITDA of ₱3,421 million in 2025, higher by ₱62 million, or 2%, from ₱3,359 million in 2024, primarily due to the decrease in expenses, partly offset by lower revenues.

The following table shows the breakdown of our consolidated EBITDA by business segment for the years ended December 31, 2025 and 2024:

	2025	%	2024	%	Change	
					Amount	%
	(In millions)					
Wireless	₱3,467	101	₱3,415	102	₱52	2
Fixed line	(46)	(1)	(56)	(2)	10	18
Consolidated	₱3,421	100	₱3,359	100	₱62	2

Core Income

Our consolidated core income increased by ₱143 million, or 6%, to ₱2,736 million in 2025 from ₱2,593 million in 2024 primarily due to higher core income from our wireless business segment partly offset by core loss from our fixed line business segment.

The following table shows the breakdown of our consolidated core income by business segment for the years ended December 31, 2025 and 2024:

	2025	%	2024	%	Change	
					Amount	%
	(In millions)					
Wireless	₱2,744	100	₱2,583	100	₱161	6
Fixed line	(6)	–	7	–	(13)	(186)
Intersegment	(2)	–	3	–	(5)	(167)
Consolidated	₱2,736	100	₱2,593	100	₱143	6%

Years ended December 31, 2024 and 2023

On a Consolidated Basis

Revenues

We reported consolidated revenues of ₱6,333 million in 2024, a decrease of ₱773 million, or 11%, as compared with ₱7,106 million in 2023, due to lower revenues from our wireless business.

Expenses

Consolidated expenses decreased by ₱359 million, or 10%, to ₱3,275 million in 2024 from ₱3,634 million in 2023, largely as a result of lower repairs and maintenance, taxes and licenses, royalty expense, depreciation, and professional and other contracted services. This was partly offset by higher rent and other expenses.

The following table shows the breakdown of our consolidated expenses by business segment for the years ended December 31, 2024 and 2023:

	2024	%	2023	%	Change	
					Amount	%
	(In millions)					
Wireless	₱3,218	98	₱3,547	98	(₱329)	(9)
Fixed line	57	2	88	2	(31)	(35)
Intersegment	–	–	(1)	–	1	(100)
Consolidated	₱3,275	100	₱3,634	100	(₱359)	(10)

Other Income

Consolidated other income decreased by ₱906 million, or 87%, to ₱131 million in 2024 from ₱1,037 million in 2023, primarily due to the combined effects of the following: (i) loss on fair value change on perpetual notes of ₱24 million as against gain on fair value change on perpetual notes of ₱230 million in 2023 (ii) lower gain on sale of telecom towers by ₱620 million; (iii) lower rental income by ₱1 million; (iv) lower interest income by ₱2 million; (v) lower financing costs by ₱9 million; (vi) reversal of long outstanding accruals of ₱32 million as compared to nil in 2023; and (vii) other expenses – net of ₱62 million as against other income – net of ₱7 million in 2023.

The following table shows the breakdown of our consolidated other income by business segment for the years ended December 31, 2024 and 2023:

	2024	%	2023	%	Change	
					Amount	%
						(In millions)
Wireless	₱66	50	₱981	95	(₱915)	(93)
Fixed line	65	50	57	5	8	14
Intersegment	–	–	(1)	–	1	100
Consolidated	₱131	100	₱1,037	100	(₱906)	(87)

Net Income

We reported a consolidated net income of ₱2,628 million in 2024, a decrease of ₱1,149 million, or 30%, from ₱3,777 million in 2023. The decrease was mainly due to the combined effects of the following: (i) lower consolidated revenues by ₱773 million; (ii) lower expenses by ₱359 million; (iii) lower provision for income tax by ₱171 million; and (iv) lower other income by ₱906 million. Our consolidated basic/dilutive earnings per share amounted to ₱0.10 and ₱0.14 in 2024 and 2023, respectively.

The following table shows the breakdown of our consolidated net income by business segment for the years ended December 31, 2024 and 2023:

	2024	%	2023	%	Change	
					Amount	%
						(In millions)
Wireless	₱2,618	100	₱3,807	101	(₱1,189)	(31)
Fixed line	7	–	(30)	(1)	37	(123)
Intersegment	3	–	–	–	3	100
Consolidated	₱2,628	100	₱3,777	100	(₱1,149)	(30)

EBITDA

We reported a consolidated EBITDA of ₱3,359 million in 2024, lower by ₱422 million, or 11%, from ₱3,781 million in 2023, primarily due to lower revenues, partly offset by the decrease in expenses.

The following table shows the breakdown of our consolidated EBITDA by business segment for the years ended December 31, 2024 and 2023:

	2024	%	2023	%	Change	
					Amount	%
						(In millions)
Wireless	₱3,415	102	₱3,869	102	(₱454)	(12)
Fixed line	(56)	(2)	(88)	(2)	32	(36)
Consolidated	₱3,359	100	₱3,781	100	(₱422)	(11)

Core Income

Our consolidated core income decreased by ₱622 million, or 19%, to ₱2,593 million in 2024 from ₱3,215 million in 2023 primarily due to lower core income from our wireless business segment partly offset by higher core income from our fixed line business segment.

The following table shows the breakdown of our consolidated core income by business segment for the years ended December 31, 2024 and 2023:

	2024	%	2023	%	Change	
					Amount	%
			(In millions)			
Wireless	₱2,583	100	₱3,245	101	(₱662)	(20)
Fixed line	7	–	(30)	(1)	37	123
Intersegment	3	–	–	–	3	100
Consolidated	₱2,593	100	₱3,215	100	(₱622)	(19)

Years ended December 31, 2023 and 2022

On a Consolidated Basis

Revenues

We reported consolidated revenues of ₱7,106 million in 2023, a decrease of ₱97 million, or 1%, as compared with ₱7,203 million in 2022, due to lower revenues from our wireless business.

Expenses

Consolidated expenses decreased by ₱240 million, or 6%, to ₱3,634 million in 2023 from ₱3,874 million in 2022, largely as a result of decrease in repairs and maintenance, rent, asset impairment, insurance and security services, and professional and other contracted services. This was partly offset by the increase in taxes and licenses and depreciation.

The following table shows the breakdown of our consolidated expenses by business segment for the years ended December 31, 2023 and 2022:

	2023	%	2022	%	Change	
					Amount	%
			(In millions)			
Wireless	₱3,547	98	₱3,760	97	(₱213)	(6)
Fixed line	88	2	114	3	(26)	(23)
Intersegment	(1)	–	–	–	(1)	100
Consolidated	₱3,634	100	₱3,874	100	(₱240)	(6)

Other Income

Consolidated other income decreased by ₱2,026 million, or 66%, to ₱1,037 million in 2023 from ₱3,063 million in 2022, primarily due to the combined effects of the following: (i) lower gain on sale of telecom towers by ₱2,847 million; (ii) gain on fair value change on perpetual notes of ₱230 million as against loss on fair value change on perpetual notes of ₱2,098 million in 2022; (iii) lower distribution income by ₱67 million; (iv) lower rental income by ₱8 million; (v) lower interest income by ₱1 million; (vi) foreign exchange gain of ₱1 million; (vii) gain on disposal of fixed assets of ₱1 million; (viii) higher financing costs by ₱5 million; (ix) lower reversal of long outstanding accruals by ₱1,144 million; and (x) lower other income by ₱283 million.

The following table shows the breakdown of our consolidated other income by business segment for the years ended December 31, 2023 and 2022:

	2023	%	2022	%	Change	
					Amount	%
	(In millions)					
Wireless	₱981	95	₱2,319	76	(₱1,338)	(58)
Fixed line	57	5	744	24	(687)	(92)
Intersegment	(1)	—	—	—	(1)	100
Consolidated	₱1,037	100	₱3,063	100	(₱2,026)	(66)

Net Income

We reported a consolidated net income of ₱3,777 million in 2023, a decrease of ₱1,418 million, or 27%, from ₱5,195 million in 2022. The decrease was mainly due to the combined effects of the following: (i) lower consolidated revenues by ₱97 million; (ii) lower expenses by ₱239 million; (iii) lower provision for income tax by ₱465 million; and (iv) lower other income by ₱2,025 million. Our consolidated basic/dilutive earnings per share amounted to ₱0.14 and ₱0.20 in 2023 and 2022, respectively.

The following table shows the breakdown of our consolidated net income by business segment for the years ended December 31, 2023 and 2022:

	2023	%	2022	%	Change	
					Amount	%
	(In millions)					
Wireless	₱3,807	101	₱4,571	88	(₱764)	(17)
Fixed line	(30)	(1)	624	12	(654)	(105)
Consolidated	₱3,777	100	₱5,195	100	(₱1,418)	(27)

EBITDA

We reported a consolidated EBITDA of ₱3,781 million in 2023, higher by ₱139 million, or 4%, from ₱3,642 million in 2022, primarily due to lower expenses excluding depreciation, partly offset by the decrease in revenues.

The following table shows the breakdown of our consolidated EBITDA by business segment for the years ended December 31, 2023 and 2022:

	2023	%	2022	%	Change	
					Amount	%
	(In millions)					
Wireless	₱3,869	102	₱3,730	102	₱139	4
Fixed line	(88)	(2)	(88)	(2)	—	—
Consolidated	₱3,781	100	₱3,642	100	₱139	4

Core Income

Our consolidated core income increased by ₱1,002 million, or 45%, to ₱3,215 million in 2023 from ₱2,213 million in 2022 primarily due higher core income from our wireless business segment partly offset by core loss from our fixed line business segment.

The following table shows the breakdown of our consolidated core income by business segment for the years ended December 31, 2023 and 2022:

	2023	%	2022	%	Change	
					Amount	%
	(In millions)					
Wireless	₱3,245	101	₱1,588	72	₱1,657	104
Fixed line	(30)	(1)	625	28	(655)	(105)
Consolidated	₱3,215	100	₱2,213	100	₱1,002	45

Other Matters

- a. Any known trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.
 - We are not aware of any known trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.
 - Digitel Group has not defaulted in paying its currently maturing obligations.
 - Digitel's current liabilities appear to be materially higher than its current assets, as indicated by the current ratio of 0.39:1 due to an outstanding payable to PLDT and other related parties amounting to ₱13.1 billion as at December 31, 2025. Without this portion in the current liabilities, the current ratio will improve to 3.29:1.
- b. Any events that will trigger direct or contingent financial obligation that is material to Digitel, including any default or acceleration of an obligation.
 - We are not aware of any events that will trigger direct or contingent financial obligation that is material to Digitel Group, including any default or acceleration of an obligation.
- c. Description of any material commitments for capital expenditures, general purpose of such commitments, expected sources of funds for such expenditures.
 - We have no material commitments for capital expenditures.
- d. Any material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.
 - We are not aware of any material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.
- e. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.
 - We are not aware of any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.
- f. Any significant elements of income or loss that arise from issuer's continuing operations.
 - We are not aware of any significant elements of income or loss that arises from the issuer's continuing operations.
- g. Seasonal aspects that have material effect on the FS.
 - We are not aware of any seasonal aspects that have material effect on the FS.

C. Management’s Discussion and Analysis of Financial Condition and Results of Operations for the first three months ended March 31, 2026

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our consolidated financial statements for the three months ended March 31, 2026 and 2025 (unaudited) and the related notes.

Financial Highlights and Key Performance Indicators

(In millions, except EBITDA margin, basic earnings per share and net cash to equity ratio)

	Three Months ended March 31,		Increase (Decrease)	
	2026	2025	Amount	%
	(Unaudited)			
Consolidated Income Statements				
Revenues	₱1,503	₱1,538	(₱35)	(2)
Expenses	721	792	(71)	(9)
Other income (expenses)	(118)	45	(163)	(362)
Income before income tax	664	791	(127)	(16)
Net income	527	655	(128)	(20)
Core income	527	655	(128)	(20)
EBITDA	856	822	34	4
EBITDA margin ⁽¹⁾	57%	53%	–	–
Basic/dilutive earnings per common share ⁽²⁾	0.02	0.03	–	–

	March 31,	December 31,	Increase (Decrease)	
	2026	2025	Amount	%
	(Unaudited)	(Audited)		
Consolidated Statements of Financial Position				
Total assets	₱8,749	₱8,098	₱651	8
Cash and cash equivalents	104	84	20	24
Total capital deficiency	(6,573)	(7,100)	(527)	(7)
Net cash ⁽³⁾ to equity ratio	(0.01)	(0.01)	–	–

	Three months ended March 31,		Increase (Decrease)	
	2026	2025	Amount	%
	(Unaudited)			
Consolidated Statements of Cash Flows				
Net cash flows from operating activities	70	110	(40)	(36)
Net cash flows from investing activities	48	45	3	7
Net cash flows used in financing activities	(98)	(105)	7	7
Operational Data:				
Number of employees	1	1	–	–
Fixed line	1	1	–	–

⁽¹⁾ EBITDA margin is measured as EBITDA divided by service revenues for the period.

⁽²⁾ Basic earnings per common share is derived by dividing net income by the weighted average number of outstanding common shares for the period.

⁽³⁾ Net cash is derived by deducting cash and cash equivalents from total debt (long-term debt, including current portion).

Exchange rates – per US\$	Month-end rates	Weighted average During the year
March 31, 2026	60.68	59.41
December 31, 2025	58.79	58.85
March 31, 2025	57.28	57.95
December 31, 2024	57.85	57.28

Performance Indicators

We use a number of non-GAAP performance indicators to monitor financial performance. These are summarized below and discussed later in this report.

EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) and EBITDA Margin

EBITDA for the period is measured as net income excluding depreciation, impairment non-financial asset, accretion expense of lease liabilities, foreign exchange gains (losses) – net, gains (losses) on disposal of fixed assets, interest income, rental income, provision for (benefit from) income tax and other income – net. EBITDA is monitored by the management for each business unit separately for purposes of making decisions about resource allocation and performance assessment. EBITDA is presented because our management believes that it is widely used by investors in their analysis of the performance of Digitel and can assist them in their comparison of Digitel’s performance with those of other companies in the telecommunications sector. We also present EBITDA because it is used by some investors as a way to measure a company’s ability to incur and service debt, make capital expenditures and meet working capital requirements. Companies in the telecommunications sector have historically reported EBITDA as a supplement to financial measures in accordance with PFRS. EBITDA should not be considered as an alternative to net income as an indicator of our performance, nor should EBITDA be considered an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to any other measure determined in accordance with PFRS. Unlike net income, EBITDA does not include depreciation or financing costs and, therefore, does not reflect current or future capital expenditures or the cost of capital. We compensate for these limitations by using EBITDA as only one of several comparative tools, together with PFRS-based measurements, to assist in the evaluation of operating performance. Such PFRS-based measurements include income before income tax, net income, cash flows from operations and cash flow data. We have significant uses of cash flows, including capital expenditures, interest payments, debt principal repayments, taxes and other non-recurring charges, which are not reflected in EBITDA. Our calculation of EBITDA may be different from the calculation methods used by other companies and, therefore, comparability may be limited.

Core Income

Core income for the period is measured as net income, excluding gain on sale of telecom towers, foreign exchange gains (losses) – net, and net tax effect of aforementioned adjustments, as applicable. Core income results are monitored by the management for each business unit separately for purposes of making decisions about resource allocation and performance assessment. Core income should not be considered as an alternative to income before income tax or net income determined in accordance with PFRS as an indicator of our performance. Unlike net income, core income does not include foreign exchange gains and losses, gains and losses on derivative financial instruments, asset impairments and other non-recurring gains and losses. We compensate for these limitations by using core income as only one of several comparative tools, together with PFRS-based measurements, to assist in the evaluation of operating performance. Such PFRS-based measurements include income before income tax and net income. Our calculation of core income may be different from the calculation methods used by other companies and, therefore, comparability may be limited.

Overview

Digitel was one of the major providers of wireline communication systems in Luzon Island. In September 2001, Digitel established a wholly-owned subsidiary, DMPI, to provide wireless telecommunication services in the Philippines. DMPI is one of the Philippines’ leading mobile telecommunications companies. We have organized our business into business units based on our products and services and have two reportable operating segments which serve as the basis for management’s decision to allocate resources and evaluate operating performance:

- *Wireless* - wireless telecommunications services provided by DMPI, which owns the *Sun* subscribers brand; and

- *Fixed Line* - fixed line telecommunications services primarily provided by Digitel. As of January 1, 2018, Digitel fully migrated its subscribers to PLDT network.

Digitel ceased operating as a public telecommunications entity effective February 17, 2019, the expiration of its franchise, Republic Act No. 7678, entitled “An Act Granting The Digital Telecommunications Phils, Inc., A Franchise To Install, Operate And Maintain Telecommunications Systems Throughout The Philippines And For Other Purposes”.

Management’s Financial Review

In addition to consolidated net income, we use EBITDA, EBITDA Margin and core income to assess our operating performance.

The following table shows the reconciliation of our consolidated net income to our consolidated EBITDA and EBITDA Margin for the three months ended March 31, 2026 and 2025:

	2026	2025
	(In millions)	
	(Unaudited)	
Consolidated net income	P527	P655
Add (deduct) adjustments:		
Losses (gains) on fair value change of perpetual notes	143	(13)
Provision for income tax	137	136
Depreciation	74	90
Accretion expense on lease liabilities	8	12
Rental income	(1)	(1)
Distribution income on perpetual notes	(48)	(48)
Other expenses – net	16	5
Total adjustments	329	181
Consolidated EBITDA	P856	P836
Service revenues	1,503	1,538
EBITDA Margin	57%	54%

The following table shows the reconciliation of our consolidated net income to our consolidated core income for the three months ended March 31, 2026 and 2025:

	2026	2025
	(In millions)	
	(Unaudited)	
Consolidated net income	P527	P655
Add (deduct) adjustments:		
Foreign exchange gains – net	–	–
Net tax effect of aforementioned adjustments	–	–
Consolidated core income	P527	P655

Results of Operations

The table below shows the contribution by each of our business segments to our consolidated revenues, expenses, other income – net, income before income tax, provision for income tax, net income/segment profit, EBITDA, EBITDA margin and core income for the three months ended March 31, 2026 and 2025. In each of the periods ended March 31, 2026 and 2025, our revenues are derived from our operations within the Philippines.

	Wireless	Fixed Line	Inter-segment Transactions	Consolidated
			(In millions) (Unaudited)	
Three months ended March 31, 2026				
Revenues	₱1,503	₱–	₱–	₱1,503
Expenses	713	8	–	721
Other income (expenses) – net	(127)	9	–	(118)
Income before income tax	663	1	–	664
Provision for income tax	137	–	–	137
Net income/Segment profit	526	1	–	527
EBITDA	864	(8)	–	856
EBITDA margin ⁽¹⁾	57%	–	–	57%
Core income	526	1	–	527
			(In millions) (Unaudited)	
Three months ended March 31, 2025				
Revenues	₱1,538	₱–	₱–	₱1,538
Expenses	778	14	–	792
Other income - net	32	13	–	45
Income (loss) before income tax	792	(1)	–	791
Provision for income tax	136	–	–	136
Net income (loss)/ Segment profit (loss)	656	(1)	–	655
EBITDA	836	(14)	–	822
EBITDA margin ⁽¹⁾	54%	–	–	53%
Core income (loss)	656	(1)	–	655
Increase (Decrease)				
Revenues	(₱35)	₱–	₱–	(₱35)
Expenses	(65)	(6)	–	(71)
Other expense - net	(159)	(4)	–	(163)
Income (loss) before income tax	(129)	2	–	(127)
Provision for income tax	1	–	–	1
Net income (loss) / Segment profit (loss)	(130)	2	–	(128)
EBITDA	28	6	–	34
Core income (loss)	(130)	2	–	(128)

⁽¹⁾ EBITDA margin is measured as EBITDA divided by service revenues.

On a Consolidated Basis

Revenues

We reported consolidated revenues of ₱1,503 million for the three months ended March 31, 2026, a decrease of ₱35 million, or 2%, as compared with ₱1,538 million in the same period in 2025. Revenues are solely from Wireless service as Fixed Line services ceased operations upon expiration of franchise in 2019.

Expenses

Consolidated expenses decreased by ₱71 million, or 9%, to ₱721 million for the three months ended March 31, 2026 from ₱792 million in the same period in 2025 primarily due to lower repairs and maintenance, depreciation, rent, professional and other contracted services, taxes and licenses, royalty expense and other expenses.

The following table shows the breakdown of our consolidated expenses by business segment for the three months ended March 31, 2026 and 2025:

	2026	%	2025	%	Change	
					Amount	%
			(In millions)			
Wireless	₱864	101	₱850	102	₱28	3
Fixed line	(8)	(1)	(14)	(2)	(6)	(43)
Consolidated	₱856	100	₱836	100	₱34	4

Core Income

Our consolidated core income amounted to ₱527 million for the three months ended March 31, 2026, a decrease of ₱131 million, or 20%, from ₱655 million in the same period in 2025, primarily due to other expenses – net for the three months ended March 31, 2026 as against other income – net in the same period in 2025, increase in provision for income tax and lower depreciation, partly offset by higher EBITDA.

The following table shows the breakdown of our consolidated core income by business segment for the three months ended March 31, 2026 and 2025:

	2026	%	2025	%	Change	
					Amount	%
			(In millions)			
Wireless	₱526	100	₱656	100	(₱130)	(20)
Fixed line	1	–	(1)	–	2	200
Consolidated	₱527	100	₱655	100	(₱131)	(20)

D. Market Information Holders and Dividends

Stock Prices

On January 24, 2012, Digitel filed for voluntary delisting of its shares with the PSE, since its public ownership level had fallen below the minimum 10% required by the PSE. On February 22, 2012, the PSE granted the petition for voluntary delisting and accordingly ordered the delisting of the shares of Digitel from the Official Registry of the PSE effective March 26, 2012. Digitel's share last trading date was March 20, 2012 which closed at ₱1.45 per share.

Since the Company has been delisted from the PSE, there is no active trading market and that high/low bid information is not applicable.

Top 20 Stockholders

As at April 30, 2026, there were 4,928 holders of record of Digitel's common shares. Listed below were the top 20 common shareholders, including their nationalities, the number of shares held, the amount of their holdings, and the approximate percentages of their respective shareholdings to Digitel's total outstanding common stocks:

Name of Holder of Record	Nationality	Number of Shares Held	Amount of Holding	Approximate % to Total Outstanding Common Stock
1. PLDT	Filipino	26,041,239,903	₱2,604,123,990	99.60
2. Thorton Horton Holdings, Inc.	British	26,680,810	2,668,081	0.10
3. Chak Ching Chan	Filipino	11,614,000	1,161,400	0.04
4. Seven (7) R. Port Services, Inc.	Filipino	5,000,000	500,000	0.02
5. BPI Sec Corp Fao Charlie D. Misaghi	Filipino	2,759,000	275,900	0.01
6. Margarita Oppen	Filipino	1,830,000	183,000	0.01
7. PCD Nominee Corporation	Filipino	1,734,411	173,441	0.01
	Various	682,000	68,200	
8. De Tuazon Paz A.	Filipino	1,663,500	166,350	0.01
9. Michael S. Chua	Filipino	1,406,000	140,600	0.01
10. Alvin Rey C. Sia	Filipino	1,000,000	100,000	0.00
11. Lawrence C. Sia	Filipino	1,000,000	100,000	0.00
12. Anthony U. Que	Filipino	940,000	94,000	0.00
13. Ilene V. Acuna	Filipino	937,000	93,700	0.00
14. CBC as Investment Agent for IMA	Filipino	815,600	81,560	0.00
15. Ronald Arellano Vallar	Filipino	800,000	80,000	0.00
16. Ramesh Dargani &/or Geeta R. Dargani	Filipino	657,000	65,700	0.00
17. BPI Securities Corporation Fao Reynaldo C.	Filipino	609,000	60,900	0.00
18. Citibank Na Fao 1100050018	Hongkong	600,000	60,000	0.00
19. Leoncio Chungunco	Filipino	588,900	58,890	0.00
20. Choa Siu Tin	Filipino	500,000	50,000	0.00
		26,103,057,124	₱2,610,305,712	

Dividends

The Parent Company did not declare cash dividends in 2025 and 2024.

On December 5, 2023, the BOD of the Parent Company declared cash dividends in the amount of Php2,259mn, or approximately Php0.0864 per share of common stock to holders of record as at December 15, 2023, which was paid to the Corporation's minority shareholders on January 5, 2024, and to its majority shareholder, PLDT Inc. on December 5, 2024

On December 15, 2022, the BOD of the Parent Company declared cash dividends of ₱0.12 per share to all common shareholders of record as of December 31, 2022, which was paid to minority shareholders on January 13, 2023 and to its majority shareholder, PLDT Inc. on or before December 15, 2023.

On November 4, 2021, the BOD of the Parent Company declared cash dividends of ₱0.0192 per share to all common shareholders of record as of November 15, 2021 which was paid on November 29, 2021 amounting to ₱502 million.

On November 5, 2020, the BOD of the Parent Company declared cash dividends of ₱0.0976 per share to all common shareholders of record as of November 16, 2020 which was paid on December 1, 2020 amounting to ₱2,552 million.

On November 7, 2019, the BOD of the Parent Company declared cash dividends of ₱0.0846 per share to all common shareholders of record as of November 18, 2019 which was paid on December 2, 2019 amounting to ₱2,212 million.

The Parent Company did not declare cash dividends in 2018.

The Parent Company's retained earnings available for dividend declaration as at December 31, 2023 based on the guidelines set forth in the Memorandum Circular 11 issued by the Philippine SEC on December 5, 2008 is ₱13,645 million. The Parent Company plans to declare cash dividends out of the remaining retained earnings as funds becomes available.

In accordance with the Company's By-Laws dividends shall be declared only from the surplus profits of the Company and shall be payable at such time, manner and amounts as the Board of Directors shall determine. No dividends shall be declared which shall impair the capital of the Company.

Recent Sales of Unregistered or Exempt Securities

There were no sales of unregistered or exempt securities.

E. Compliance with the Corporate Governance Manual

The Company is committed to good corporate governance in compliance with local regulatory mandates.

The Company adopted a new Manual on Corporate Governance on June 9, 2020 which substantially adopted all of the recommendations under SEC Memorandum Circular No. 24, series of 2019, otherwise known as the Code of Corporate Governance for Public Companies and Registered Issuers ("CG Code for PCs and RIs"). A copy of the new Manual on Corporate Governance was submitted to the SEC on September 29, 2020. The Board of Directors also approved the following corporate governance policies: (a) Code of Business Conduct and Ethics; (b) Conflict of Interest Policy; (c) Whistleblowing Policy; (d) Gifts, Entertainment and Sponsored Travel Policy; (e) Supplier/Contractor Relations Policy; (f) Third-party Business Partners Corporate Governance Guidelines; and (g) Policy on Gift-Giving Activities.

The Company further approved on March 22, 2022 its Revised Audit Committee Charter and Internal Audit Charter.

On November 12, 2024, DTPI and DMPI Boards approved the Amended Code of Business Conduct and Ethics

To ensure that the Company complies with leading practices in good corporate governance, directors and top management as well as key employees attended the Annual Corporate Governance Enhancement Session of the PLDT Group held on September 27, 2024.

The Company's Internal Auditor continues to perform internal audit functions in compliance with the Manual.

On June 23, 2025, the Company's Compliance Officer submitted with the Securities and Exchange Commission Digitel's Annual Corporate Governance Report for Public Companies and Registered Issuers ("ACGR") for the fiscal year ended December 31, 2024 confirming that, except as disclosed and explained in the ACGR, the Company, its directors, officers and employees substantially complied with its Corporate Governance Manual and SEC MC No. 24, series of 2019. There are no deviation from the Company's Manual of Corporate Governance.

The level of compliance of Digitel to the provisions of the CG Code for PCs and RIs for the period beginning January 1 to December 31, 2025 will be reported in its ACGR to be submitted to the SEC on or before June 30, 2026, as provided for in SEC MC 13 series of 2021.

F. Undertaking to Provide Annual Report and 1Q 2026 Unaudited Interim Financial Statements and Management's Discussion and Analysis (MD&A)

DIGITAL TELECOMMUNICATIONS PHILS., INC. (DIGITEL), AS A REGISTRANT, WILL PROVIDE THE STOCKHOLDERS, UPON WRITTEN REQUEST, A COPY OF THE COMPANY'S SEC FORM 17A AND 1Q 2026 UNAUDITED INTERIM FINANCIAL STATEMENTS AND MD&A FREE OF CHARGE. SUCH WRITTEN REQUEST SHOULD BE DIRECTED TO:

**Atty. Alex Erlito S. Fider
Corporate Secretary
Digital Telecommunications Phils., Inc.
Picazo Buyco Tan Fider & Santos
18th Floor, Liberty Center
104 H. V. de la Costa St.
Salcedo Village, Makati City**

Philippine Depository & Trust Corp.
OUTSTANDING BALANCES FOR A SPECIFIC COMPANY – ADHOC
Company code – DGTL00000000 & Company Name – Digital Telecommunications Phils., Inc.

BPNNAME	ADDRESS	HOLDINGS
A & A SECURITIES, INC.	Rm. 1906 Ayala Ave. Condominium 6776 Ayala Ave., Makati City	210,000.00
ALAKOR SECURITIES CORPORATION	9/F Quad Alpha Centrum, 125 Pioneer St. Mandaluyong City	10,000.00
ALL ASIA SECURITIES MANAGEMENT CORP.	All Asia Capital Center 105 Paseo de Roxas St. Makati City	13,000.00
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	24/F Galleria Corporate Center EDSA corner Ortigas Avenue, Pasig City	100,000.00
ASIAN CAPITAL EQUITIES, INC.	6/F Tower 1 & Exchange Plaza Ayala Ave., cor Paseo de Roxas, Makati City	9,727.00
CENTURY SECURITIES CORPORATION	1105 Galleria Corporate Center Ortigas Ave., Quezon City	50,000.00
CITIBANK N.A.	2/f Citibank center 8741 Paseo de Roxas Makati city	642,000.00
COL FINANCIAL GROUP, INC.	2401-B East Tower, Pse Center, Exchange Road, Ortigas Center 1605 Pasig City	195,026.00
DAVID GO SECURITIES CORP.	UNIT 2702D East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City	10,000.00
EQUITABLE SECURIITES (PHILS.) INC.	3/F Cacho-Gonzalez Bldg, Aguirre cor. Trasierra St, Legaspi Village Makati City	944.00
EQUITIWORLD SECURITIES, INC.	807-809 Philippine Stock Exchange Ayala Tower 1, Ayala Avenue Makati City	79,000.00
HK SECURITIES, INC.	Suite 102 Columbia Tower, Ortigas Ave., Mandaluyong City	433.00
I. ACKERMAN & CO., INC.	Suite 705, Tower I Bldg. PSE Plaza, Ayala Triangle Ayala Ave., Makati City	97,000.00
J.M. BARCELON & CO., INC.	#5 Pennsylvania Street, New Manila, Quezon City	50,000.00
JAKA SECURITIES CORP.	Unit 814, Ayala Tower I Ayala Ave., Makati City	1,178.00

JAKA SECURITIES CORP.	Unit 814, Ayala Tower I Ayala Ave., Makati City	6,000.00
LANDBANK SECURITIES, INC.	Suite 1612, 16/F Ayala Tower I Exchange Plaza, Ayala Ave. cor. Paseo de Roxas Makati City	30,000.00
MARIAN SECURITIES, INC.	UNITS 1710-1711 17TH floor phil. Stock Exchange Tower, 5th Ave. Cor. 28th St. Bonifacio Global City, Taguig City	1,130.00
MARINO OLONDRIZ Y CIA	#20 Arguilla St. San Lorenzo Village, Makati City	23,000.00
MAYBANK SECURITIES, INC.	17/F Tower One & Exchange Plaza, Ayala Triangle, Ayala Avenue Makati City	3,000.00
MDR SECURITIES, INC.	UNIT 1608 Philippine Stock Exchange Tower 28th st. Cor. 5th Bonifacio Global City Taguig City	15,000.00
PRYCE SECURITIES, INC.	15/F Pryce Center Building, 1179 Chino Roces Avenue Bagtikan, Makati City	54,153.00
R. COYIUTO SECURITIES, INC.	5/F Corinthian Plaza, Paseo de Roxas, Legaspi Village Makati City	16,000.00
RCBC SECURITIES, INC.	Unit 1008 Tower I & Exchange Plaza Ayala Avenue, Makati City	2,000.00
REGINA CAPITAL DEVELOPMENT CORPORATION	UNIT 1809-1810 PSE Tower 5th Avenue Cor 28th st. Bonifacio Global City Taguig City	25,820.00
S.J. ROXAS & CO., INC.	1412 PSE Tower 5TH Avenue cor. 28th Street, Bonifacio Global City, Taguig City	2,000.00
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	HSBC Securities Services 12th Floor, The Enterprise Center, Tower I 6766 Ayala Avenue corner Paseo de Roxas Makati City	10,000.00
TRENDLINE SECURITIES CORPORATION	Rm. 503 Tytana Plaza Lorenzo Ruiz St., Binondo, Manila	10,000.00
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	6774 Cocolife Building, Ayala Avenue, Makati City	750,000.00
	Total Holdings:	2,416,411.00

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **EMERLINDA R. ROMAN**, Filipino, of legal age and a resident of 47 Kalaw St., Miranila Homes, Congressional Ave., Quezon City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of Digital Telecommunications Phils., Inc. and have been its independent director since March 4, 2013.
2. I am affiliated with the following companies or organizations (including Government Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
PXP Energy Corporation	Independent Director	2011 to present
One Meralco Foundation	Director	2012 to present
Manila Tytana Colleges	Chair, Board of Advisers	2011 to present
Smart Communications, Inc.	Independent Director	2013 to present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Digital Telecommunications Phils., Inc. as provided for in Sections 22 and 26 of the Revised Corporation Code, Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. To the best of my knowledge, I am not related (other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code) to any director/officer/substantial shareholder of Digital Telecommunications Phils., Inc. and its subsidiaries and affiliates;
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding pending in court;
6. To the best of my knowledge, I am neither an officer nor an employee of any government agency or government-owned and controlled corporation;
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of Digital Telecommunications Phils., Inc. of any changes in the abovementioned information within five days from its occurrence.

Done, this 12 MAY 2026 at Makati City.

EMERLINDA R. ROMAN

EMERLINDA R. ROMAN

SUBSCRIBED AND SWORN to before me this 12 MAY 2026 at MAKATI CITY affiant personally appeared before me and exhibited to me her TIN No. 110833070.

Doc. No. 94;
Page No. 26;
Book No. VIII;
Series of 2026.

SOPHIA M. KHO

SOPHIA M. KHO
Notary Public for the City of Makati
Notarial Commission until December 31, 2028
Appointment No. M-073
Roll of Attorneys No. 62959
PTR O.R. No. 10766899 - 01/05/2026 Makati City
IBP O.R. No. 588638 - 01/05/2026
MCLE Compliance No. VIII - 0026667 (valid until 04/14/2028)
9/F, MGO Bldg. Legazpi St. Legazpi Village, Makati City

DIGITAL TELECOMMUNICATIONS PHILS., INC.

Annual Stockholders' Meeting

June 29, 2026

**INSTRUCTIONS ON REGISTRATION, ONLINE VOTING AND
PARTICIPATION BY REMOTE COMMUNICATION**

General Instructions

1. Stockholders as of April 30, 2026 have the option to vote online on the proposed corporate actions set out in items 3, 5, 6 and 7 of the Agenda.
2. To vote online, the stockholder must have registered and received an e-mail confirmation from the Company that his registration has been successful. Registration period shall start on June 8, 2026 until June 19, 2026. After the June 19, 2026 registration deadline, the stockholder can no longer avail of the option to vote online voting in absentia. A stockholder who has successfully registered on or before the June 19, 2026 registration deadline can also participate in the Annual Meeting by remote communication.
3. A stockholder who was not able to register until June 19, 2026 can no longer vote via online in absentia but may participate in the Annual Meeting by remote communication if he is able to register not later than June 24, 2026,
4. Only stockholders who have registered within the prescribed period, together with the stockholders who voted in absentia, and by proxy, will be included in the determination of quorum.

Registration

A. How to Register:

1. A stockholder may register by informing the Assistant Corporate Secretary, Joel D. Peneyra via email at jdpeneyra@pldt.com.ph from June 8, 2026 up to June 19, 2026. Instructions on how to participate via MS Teams shall be provided the stockholder. Stockholders who wish to vote online and participate by remote communication will be required to register not later than June 19, 2026. Stockholders who were not able to register as of June 19, 2026 can no longer avail of online voting but may still participate by remote communication, provided such stockholders shall register not later than June 24, 2026.
2. The stockholder must supply the following information and documentary requirements:
 - (a) For individual stockholder:
 - (i) A scanned copy of the stockholder's valid government-issued ID with photo and signature, preferably with residential address (in JPG format).
 - (ii) A valid and active e-mail address
 - (iii) A valid and active contact number
 - (b) For Corporate Stockholder:
 - (i) a scanned copy of certification signed by a duly authorized officer of such corporate stockholder attesting to the authority of the representative to vote for and on behalf of the corporate stockholder (in JPG format).
 - (ii) a scanned copy of one (1) valid government-issued ID of the representative with photo and signature, preferably with residential address, or two (2) valid non-government issued IDs with photo and signature, preferably with residential address (in JPG format).
 - (iii) a valid and active e-mail address of the representative
 - (iv) a valid and active contact number of the representative
 - (c) For stockholders with joint account - a scanned copy of an authorization letter signed by all the joint stockholders, identifying who among them is authorized to cast the vote for the account (in JPG format).
 - (d) For stockholders under Broker's Account
 - (i) Individual beneficial owner:
 - (a) a scanned copy of broker's certification on the individual beneficial owner's name, account number, and shareholdings (in JPG format)
 - (b) a scanned copy of the individual beneficial owner's one (1) valid government-issued ID with photo and signature, preferably with residential address, or two (2) valid non-government issued IDs with photo and signature, preferably with residential address (in JPG format).
 - (c) a valid and active e-mail address
 - (d) a valid and active contact number
 - (ii) Corporate beneficial owner:
 - (a) a scanned copy of broker's certification on the corporate beneficial owner's name, account number, and shareholdings (in JPG format)
 - (b) a scanned copy of certification signed by a duly authorized officer of such corporate beneficial owner attesting to the authority of the representative to vote for and on behalf of the corporate beneficial stockholder (in JPG format)

- (c) a scanned copy of one (1) valid government-issued ID of the representative with photo and signature, preferably with residential address, or two (2) valid non-government issued IDs with photo and signature, preferably with residential address (in JPG format).

B. How will I know if my registration is successful?

1. You will receive an email informing that your registration will be subject to validation
2. A stockholder who registered on or before June 19, 2026, and whose registration has been validated will receive an email containing information on the online voting in absentia, and his access to the Annual Meeting, within three (3) business days from the date of registration.
3. A stockholder who registered after June 19, 2026 and until June 24, 2026, and whose registration has been validated will receive an email containing his access to the Annual Meeting, not later than three (3) business days from the date of registration.

Online Voting in Absentia

How to Vote Online?

1. A stockholder who registered on or before June 19, 2026, and whose registration has been validated and qualified to online voting in absentia shall accomplish the ballot provided and email it back to the Assistant Corporate Secretary, Joel D. Peneyra at jdpeneyra@pldt.com.ph.
2. For the approval of the Minutes of the Annual Meeting of the Stockholders held on May 26, 2025, select “FOR” or “AGAINST” or “ABSTAIN” to indicate your vote
3. For the approval of the audited financial statements for the fiscal year ending December 31, 2025, select “FOR” or “AGAINST” or “ABSTAIN” to indicate your vote
4. For the election of directors, you may vote such number of shares recorded in your name as of the Record Date, for as many persons as there are directors to be elected or you may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of your shares shall equal, or you may distribute them on the same principle among as many candidates as you shall see fit.

Select “FOR ALL” if you wish to vote for all of the candidates

Select “WITHHOLD FOR ALL” if you do not wish to vote for all the candidates

If you select “EXCEPTIONS” please indicate the number of votes opposite the names of the candidates in the list

5. For the election of external auditor, SGV & Co. is nominated for election as external auditor, select for “FOR” or “AGAINST” or “ABSTAIN” to indicate your vote.
6. Once you have completed the ballot please email it back to the Assistant Corporate Secretary, Joel D. Peneyra at jdpeneyra@pldt.com.ph on or before 10 A.M. on June 24, 2026.
7. A stockholder may cast his vote during the period beginning June 8, 2026 until 10 A.M. on June 24, 2026.

Participation by Remote Communication

1. A stockholder who has successfully registered on or before June 24, 2026 can participate in the Annual Meeting by remote communication via Microsoft Teams (MS Teams).
2. A stockholder who was not able to register until June 19, 2026 may still participate in the Annual Meeting provided he is able to register via email at jdpeneyra@pldt.com.ph not later than June 24, 2026. For validation purposes, the stockholder, shall be required to submit the documentary requirements listed in Item A. (Registration) above. He will then receive an email containing his access to the Annual Meeting.
3. A stockholder may send his questions or comments prior to or during the Annual Meeting to jdpeneyra@pldt.com.ph
4. For question or clarification, please contact Joel D. Peneyra at 09285590433 or via email at jdpeneyra@pldt.com.ph

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
OF DIGITAL TELECOMMUNICATIONS PHILS., INC.
by way of remote communication
through Microsoft Teams (MS Teams)
May 26, 2025, Monday at 2:00 P.M.**

I. CALL TO ORDER

Mr. Lorenzo V. Tan informed the body that the Chairperson of the Company, Mr. Manuel V. Pangilinan, could not attend this year's Annual Stockholders' Meeting ("Meeting") and therefore requested and authorized Mr. Tan to preside over the Meeting. The Meeting was called to order at 2:00 p.m.

Mr. Tan welcomed the shareholders of the Company to the Meeting held via remote communication to provide shareholders with a safe, accessible, and convenient means to participate in the Annual Meeting. He greeted the following members of the Board of Directors of the Company who each acknowledged his/her attendance and participation in the Meeting via remote communication:

Mr. Oscar J. Hilado;
Dr. Emerlinda R. Roman; and
Mr. Danny Y. Yu

Each of the members of the Board confirmed they could see and/or hear the proceedings and the other attendees through their respective devices and received the notice, agenda, and materials for the Meeting.

Other members of the Management Team, Mr. Jerone H. Tabanera, Chief Financial Officer and Mr. Leo I. Posadas, Treasurer of the Company also attended the online Meeting. Atty. Joel D. Peneyra, the Assistant Corporate Secretary of the Company, was requested to act as Secretary of the Meeting and record the minutes thereof.

II. CERTIFICATION OF SENDING OF NOTICE AND EXISTENCE OF QUORUM

The Chairperson requested the Secretary of the Meeting to report on the service of notice of the Meeting and on the presence of a quorum to transact business.

Atty. Peneyra, announced that the Notice and Agenda of this Meeting was published in the Company's website at "digitel.ph" and in two newspapers of general circulation, The Philippine Star and The Manila Times, both in print and online editions,

for two consecutive days on May 2 and 3, 2025. The Notice informed the stockholders of the date, time, place and agenda of this Meeting, and the availability of the electronic copy of the Information Statement, Management Report, 2024 Annual Report on SEC Form 17-A, interim unaudited financial statement for the quarter ended March 31, 2025, and other pertinent documents upon request from the Assistant Corporate Secretary.

The Secretary certified that based on the attendance record and proxy report, stockholders who own or hold a total of 26,041,249,903 shares representing 99.6% of the outstanding Common Stock as of the Record Date, March 31, 2025, were present via remote communication or represented by proxy in the Meeting. Therefore, a quorum existed.

Thereafter, the Secretary read the following ground rules to be observed during the Meeting to ensure the conduct of fair, orderly, and efficient proceedings and to protect the rights of all the shareholders:

The Company published the Notice and Agenda which contained the instructions for participation in the Meeting via remote communication, and for electronic voting or voting *in absentia*. Stockholders who successfully registered between May 5 and May 21, 2025 can participate in the Meeting by remote communication. For the purpose of availing of the online voting, stockholders must have successfully registered on or before the deadline May 16, 2025.

Stockholders may send their questions pertaining to items in the agenda to jdpeneyra@pldt.com.ph, the address shown on the screen.

To ensure the smooth and orderly flow of the proceedings, questions will be addressed before Item 9 Other Matters in the agenda of the Meeting, and if there are any outstanding questions, Management will respond to the stockholders concerned via email.

III. APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS HELD ON MAY 27, 2024

The next item on the agenda was the “Approval of the Minutes of the Annual Meeting of Stockholders held on May 27, 2024” contained in the Company’s Information Statement (SEC Form 20-IS).

The Chairperson asked for the voting results.

The Secretary reported that 26,041,239,903 shares or 99.6% of the total outstanding voting shares voted in favor of the approval of the Minutes of the Annual Meeting of Stockholders held on May 27, 2024 and 10,000 shares voted to abstain on the matter. This was more than the majority votes required for the approval of this corporate action. A breakdown of the votes are as follows:

FOR	AGAINST	ABSTAIN
26,041,239,903 shares (99.6%)	0	10,000 shares

Having obtained the required votes, the Minutes of the Annual Meeting of Stockholders held on May 27, 2024 were approved. The following resolution was subsequently approved and adopted:

RESOLUTION

“RESOLVED, AS IT IS HEREBY RESOLVED, that the Minutes of the Annual Meeting of Stockholders held on May 27, 2024 be, as the same are hereby, approved.”

“RESOLVED FINALLY, that the Corporate Secretary and/or Assistant Corporate Secretary be, and are hereby, individually authorized to execute the necessary Certification attesting to the approval and adoption by the Board of Directors of the Company of the foregoing resolution.”

IV. PRESIDENT’S REPORT

The Chief Financial Officer of the Company, Mr. Jerone H. Tabanera, presented the President’s Report. The Report to the stockholders is as follows:

BOARD OF DIRECTORS, COLLEAGUES AT DIGITEL, LADIES AND GENTLEMEN,
GOOD AFTERNOON.

Digitel’s consolidated service revenues in 2024 was at 6.3 billion pesos, a decrease of 11% from 7.1 billion pesos in 2023, which primarily came from our wireless subsidiary, Digitel Mobile Philippines, Inc., otherwise known under its tradename “Sun Cellular”. As you know, our parent company, Digitel, fully migrated all of its fixed line subscribers to the PLDT network and has since

ceased operating its fixed line business upon the expiration of its legislative franchise in February 2019.

Our consolidated EBITDA and EBITDA margin in 2024 amounted to 3.4 billion pesos and 53%, respectively, a decrease of 11% from last year's EBITDA and EBITDA Margin amounting to 3.8 billion pesos and 53%, respectively.

Consolidated net income in 2024 amounted to 2.6 billion pesos, a 30% decrease from last year's 3.8 billion pesos.

Mobile service revenues from our wireless business decreased by 11% to 6.3 billion pesos versus 7.1 billion pesos in 2023. As mentioned in previous Annual Stockholders' Meetings, Digitel Mobile entered into a Rebranding Agreement with Smart Communications wherein Sun Prepaid subscribers were rebranded as Smart Prepaid subscribers. The brand consolidation strengthens the Group's market position, achieves cost efficiency and capitalizes on Smart's robust mobile data network. The ownership of Sun Prepaid subscribers remains under Digitel Mobile, and the rebranding enables subscribers to access Smart's product offerings. Under the terms of the Agreement, Smart pays a fixed fee representing Digitel Mobile's proportionate share on the Distributed Subscriber Revenues. For the period ending December 31, 2024, Sun's prepaid subscriber base decreased by 18%, to 1.4 million from 1.7 million in 2023.

Cash flows generated from operations in 2024 amounted to 2.3 billion pesos, a decrease of 13%, from 2.7 billion pesos cash flows used in operations in 2023. Cash flows from investing activities in 2024 amounted to 0.2 billion pesos, a decrease of 73%, from 0.8 billion pesos in 2023. In 2024, we were able to settle our lease liabilities amounting to 421 million pesos. The dividends pertain to dividends declared in December 2023, but pay-out was in January 2024.

On behalf of Digitel Management, I would like to thank the past and present Board of Directors for their guidance and support, the officers and staff of Digitel and Sun, for taking on the challenges of the past year with unwavering dedication to their work, and you, my fellow shareholders, for your continued trust and confidence.

The Chairperson thereafter reminded the shareholders that for the sake of good order, and in the interest of time, questions will be addressed towards the latter part of the Meeting before Item 9: "Other Matters" in the agenda. Also, questions should reference the President's Report or pertain to today's agenda.

V. APPROVAL OF THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

The next item on the agenda was the “Approval of the audited financial statements for the fiscal year ended December 31, 2024” contained in the Company’s Information Statement (SEC Form 20-IS).

The Chairperson asked for the voting results.

The Secretary reported that 26,041,239,903 shares or 99.6% of the total outstanding voting shares voted in favor of the approval of the Company’s audited financial statements for the fiscal year ended December 31, 2024, and 10,000 shares voted to abstain on the matter. This was more than the majority votes required for the approval of this corporate action. A breakdown of the votes are as follows:

FOR	AGAINST	ABSTAIN
26,041,239,903 shares (99.6%)	0	10,000 shares

Having obtained the required votes, the Company’s audited financial statements for the year ended December 31, 2024 were approved. The following resolution was subsequently approved and adopted:

RESOLUTION

“RESOLVED, AS IT IS HEREBY RESOLVED, that the audited financial statements of the Company for the year ended December 31, 2024 be, as the same are hereby, approved.”

“RESOLVED FINALLY, that the Corporate Secretary and/or Assistant Corporate Secretary be, and are hereby, individually authorized to execute the necessary Certification attesting to the approval and adoption by the Board of Directors of the Company of the foregoing resolution.”

VI. ELECTION OF DIRECTORS AND INDEPENDENT DIRECTORS

The Meeting proceeded to the election of six (6) directors including two (2) independent directors of the Company for the ensuing year.

The Secretary announced that the following persons were nominated for election as directors for the ensuing year:

Mr. Manuel V. Pangilinan;
Mr. Alfredo S. Panlilio;
Mr. Lorenzo V. Tan; and
Mr. Danny Y. Yu

And the persons nominated for election as independent directors were:

Mr. Oscar J. Hilado; and
Dr. Emerlinda R. Roman

The Chairperson informed the body that the Governance and Nomination Committee of the Board reviewed and evaluated the background information of the persons nominated for election as directors. The Committee determined that: (a) each of the nominees possesses all of the qualifications, and has none of the disqualifications for directorship, and (b) each of the independent director-nominees meets the independence criteria, provided under the Revised Corporation Code, Securities Regulation Code, and the Company's By-Laws and Corporate Governance Manual. None of the independent director-nominees is involved in the Company's management or has any business or other relationships which could, or could be reasonably perceived to, materially interfere with the exercise of their independent judgment in carrying out their responsibilities as independent directors. There are two (2) independent director-nominees which meet the legal requirement under the Revised Corporation Code of the Philippines mandating corporations vested with public interest to have independent directors constituting at least 20% of its board.

The Committee also considered the appropriate mix and complementation of knowledge, skills, education and professional background and business experience of the nominees: there is a combination of 2 independent, 2 non-executive, and 2 executive director-nominees.

The Chairperson asked for the voting results.

The Secretary reported that each nominee received the votes of more than a majority of the outstanding shares of Common Stocks entitled to vote. Since there are only 6 nominees and all of the 6 nominees are qualified to be directors including 2 who are qualified to be independent directors, all of the nominees should be declared elected as directors, with Mr. Oscar J. Hilado and Dr. Emerlinda R. Roman as independent directors. A breakdown of the votes are as follows:

	FOR	AGAINST	ABSTAIN
Mr. Manuel V. Pangilinan	26,041,239,903 shares	0	10,000 shares
Mr. Alfredo S. Panlilio	26,041,239,903 shares	0	10,000 shares
Mr. Lorenzo V. Tan	26,041,239,903 shares	0	10,000 shares
Mr. Danny Y. Yu	26,041,239,903 shares	0	10,000 shares
Mr. Oscar J. Hilado*	26,041,239,903 shares	0	10,000 shares
Dr. Emerlinda R. Roman*	26,041,239,903 shares	0	10,000 shares

*Independent Directors

Consequently, the Chairperson declared the following persons as the duly elected members of the Board of Directors to serve for the ensuing year and until their successors are duly elected and qualified:

Mr. Oscar J. Hilado
Mr. Manuel V. Pangilinan
Mr. Alfredo S. Panlilio
Dr. Emerlinda R. Roman
Mr. Lorenzo V. Tan
Mr. Danny Y. Yu

Mr. Oscar J. Hilado and Dr. Emerlinda R. Roman were elected as independent directors.

VII. APPOINTMENT OF EXTERNAL AUDITOR

The next item of the agenda was the appointment of the external auditor of the Company.

The Chairperson asked for the voting results.

The Secretary reported that 26,041,239,903 shares or 99.6% of the total outstanding voting shares voted in favor of the reappointment of Sycip Gorres Velayo & Co., or SGV as the Company's external auditors for another term. This was more than the majority votes required for the approval of this corporate action. A breakdown of the votes are as follows:

FOR	AGAINST	ABSTAIN
26,041,239,903 shares (99.6%)	0	10,000 shares

Having obtained the required votes, the reappointment of Sycip, Gorres, Velayo and Company as external auditor of the Company for another term was approved. The following resolution was subsequently approved and adopted:

RESOLUTION

“RESOLVED, AS IT IS HEREBY RESOLVED, that Sycip Gorres Velayo and Company, be as it is hereby reappointed as the external auditor of the Company for the year 2025-2026.”

“RESOLVED FINALLY, that the Corporate Secretary and/or Assistant Corporate Secretary be, and are hereby, individually authorized to execute the necessary Certification attesting to the approval and adoption by the Board of Directors of the Corporation of the foregoing resolution.”

VII. APPROVAL OF THE AMENDMENT OF SECTION 1, ARTICLE II OF THE COMPANY’S BY-LAWS

The next item in the Agenda was the “Approval of the amendment of Section 1, Article II of the Company’s By-Laws, specifically on when the Company is to hold its Annual Meeting of Stockholders from the “last Monday of May of every year” to “last Monday of June of every year”.

The amendment was made to provide the Company with sufficient time to submit to the Securities and Exchange Commission all documents necessary for the notice and holding of its Annual Meeting in accordance with the rules of the Revised Securities and Regulation Code.

The Chairperson asked for the voting results.

The Secretary reported that 26,041,239,903 shares or 99.6% of the total outstanding voting shares voted in favor of the amendment of Section 1, Article II of the Company’s By-Laws, specifically on when the Company is to hold its Annual Meeting of Stockholders from the “last Monday of May of every year” to “last Monday of June of

every year”. This was more than the majority votes required for the approval of this corporate action. A breakdown of the votes are as follows:

FOR	AGAINST	ABSTAIN
26,041,239,903 shares (99.6%)	0	10,000 shares

Having obtained the required votes, the amendment of Section 1, Article II of the Company’s By-Laws, specifically on when the Company is to hold its Annual Meeting of Stockholders from the “last Monday of May of every year” to “last Monday of June of every year” was approved. The following resolution was subsequently approved and adopted:

RESOLUTION

RESOLVED, That the Board of Directors authorize and approve, as it hereby authorizes and approves, to amend Section 1, Article II, of the Corporation’s By-Laws on when the Corporation is to hold its Annual Meeting of Stockholders (“Annual Meeting”) from the “last Monday of May of every year” to “last Monday of June of every year”

RESOLVED FURTHER, that Section 1, Article II of the Corporation’s By-Laws shall read as follows:

Article II MEETING OF THE STOCKHOLDERS

“SECTION 1. The Annual Meeting of the Stockholders shall be held at the principal office of the company in Metro Manila, Philippines on the last Monday of June of every year (as amended from last Monday of May of every year). If such day shall be a legal holiday, then it shall be held on the next business day following.”

RESOLVED FINALLY, that the Corporate Secretary and Assistant Corporate Secretary be, and each is hereby, authorized to certify to the adoption of these resolutions.

VIII. QUESTION AND ANSWER PORTION

The Chairperson inquired if there were questions submitted by shareholders prior to and during the Meeting.

The Secretary replied that there were no questions submitted by shareholders.

IX. ADJOURNMENT

The Chairperson then inquired if there were other matters to discuss and there being none, the Meeting was adjourned on motion duly made by Dr. Emerlinda R. Roman and seconded by Mr. Oscar J. Hilado.

Prepared by:

JOEL D. PENEYRA
Secretary of the Meeting

Attested by:

LORENZO V. TAN
Chairperson of the Meeting