



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

Markets and Securities Regulation Department

IN THE MATTER OF : **SEC MSRD Order No. 47**
: **Series of 2021**
PHILIPPINE TELEGRAPH AND TELEPHONE CORPORATION
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ORDER

For consideration of this Department is the lifting of the Order of Suspension of the Registration of **PHILIPPINE TELEGRAPH AND TELEPHONE CORPORATION** (the "Company" or "PT&T") and its compliance with our ORDER dated June 5, 2018, ("MSRD Order") directing PT&T to comply with the directives indicated therein including the amendment of its Registration Statement pursuant to Section 14 of the Securities Regulation Code (SRC) and Rule 14.2 of the 2015 SRC Implementing Rules and Regulations.

By way of brief background, the MSRD Order directed the company to comply with the directives and simultaneously imposed administrative penalties against it for violation of reportorial requirements, as follows:

A. Directives

1. File the 2016 Annual Report;
2. File the 1st, 2nd, and 3rd Quarterly reports for the year 2017;
3. File an Affidavit stating that there are no other complaints against PT&T insofar as the non-filing of the subject reports;
4. File an Amended Registration Statement;
5. Immediately conduct an Annual Stockholders' Meeting.

B. Penalties

1. Payment of monetary penalty in the amount of Seven Million Pesos (P7,000,000.00); and
2. Indefinite suspension of PT&T's Registration Statement;

The MSRD Order further stated that the suspension of PT&T's Registration Statement will only be lifted upon compliance by PT&T with all the directives contained in the said Order.

In compliance with the MSRD Order, PT&T submitted its Amended Registration Statement, paid the monetary penalty¹, submitted the required reports and Affidavit², and conducted its 2018 Annual Stockholders' Meeting on September 20, 2018. Since then, the Company has been religiously filing its Quarterly Reports and Annual Reports. Furthermore, PT&T has been regularly conducting its Annual Stockholders' Meeting.

¹ Paid on June 14, 2018 as evidenced by SEC Official Receipt No. 1668368

² Filed the required Affidavit stating that there are no other complaints against PT&T insofar as the non-filing of its reports on October 3, 2018.

Considering that the filing of the amended Registration Statement satisfies the Order of the MSRD for being consistent with the requirements of the SRC and after determining that the Company has complied with all the required submissions as directed in the MSRD Order, the Order of Suspension of the Registration of the Company dated June 5, 2018 is hereby **SET ASIDE**.

Accordingly, **the Suspension Order is hereby LIFTED and the Company's amended Registration Statement is now rendered effective.**

The company, however, is hereby warned to take such measures that will ensure faithful compliance with the applicable rules and regulations being implemented by the Commission to avoid similar violations in the future which shall be subject to heavier sanctions/penalties in accordance with the applicable laws and regulations.

Let a copy of this **Order** be published at the expense of the Issuer in a newspaper of general circulation and uploaded in its website within five (5) business days from its issuance. The company is also directed to furnish the Commission with a copy of the affidavit of publication of this Order within the same period after the publication.

SO ORDERED.

PICC Complex, Pasay City, Philippines.

4 August 2021.


VICENTE GRACIANO P. FELIZMENIO, JR.
Director

