



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 1177

**CERTIFICATE OF FILING
OF
AMENDED BY-LAWS**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

GLOBE TELECOM, INC.

copy annexed, adopted on April 11, 2011 by majority vote of the Board of Directors and on April 12, 2011 by the vote of the stockholders owning or representing at least majority of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 14th day of November, Twenty Eleven.


BENITO A. CATARAN
Director

Company Registration and Monitoring Department



COVER SHEET

1 1 7 7

G L O B E T E L E C O M I N C .

Company's Full Name

5 / F G L O B E T E L E C O M P L A Z A
P I O N E E R C O R . M A D I S O N S T S .
M A N D A L U Y O N G C I T Y

(Business Address: No. Street City/ Town / Province)

SOLOMON M. HERMOSURA

Contact Person

908-3311

Company Tel. No.

1 2 3 1
Month Day
Fiscal Year

AMENDMENT OF BY-LAWS
FORM TYPE

0 0 0 0
Month Day
Annual Meeting

N/A

Secondary License Type, If Applicable

Dept. Requiring this Doc.
Number/Section.

Amended Articles

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel Concerned

File Number

Document I. D.

Signature
Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

AMENDED BY-LAWS

OF

**GLOBE TELECOM, INC.
(formerly: GMCR, INC.)**

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ARTICLE I

MEETING OF STOCKHOLDERS

Section 1. Annual Meeting – The annual meeting of the stockholders shall be held at the principal office of the Company, in Metro Manila, on any date in April of each year as determined by the Board of Directors. No transfer will be recorded in the Stock and Transfer Book of the Company on the date of the stockholders' meeting nor during the twenty (20) days preceding the date designated by the Board of Directors for the stockholders' meeting. (As amended on 31 March 1997).

Section 2. Special Meeting – Special meetings of the stockholders may be called by the President or by order of the Board of Directors, whenever he or they shall deem it necessary, and it shall be the duty of the President to order and call such special meetings whenever the holders of record of not less than one-fourth of the outstanding capital stock of the Company with voting privilege shall in writing so request.

Section 3. Notices – Notices of the time, date and place of holding any annual meeting or any special meeting of the stockholders, and notice of the time, date and place of the validation of proxies, shall be given either by mail, postal or electronic, addressed to each stockholder of record entitled to vote, at the physical, electronic or email address left by such stockholder with the Secretary of the Company or by personal delivery to the physical address of the stockholder at least fifteen (15) days before the date set for such meeting. Every stockholder shall furnish the Secretary with the address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail to furnish such address, notices may be served upon him by mail directed to him at his last known post-office, electronic or email address. The notice of every special meeting shall state briefly the objects of the meeting, and no other business shall be transacted at such meeting except by consent of all the stockholders of the Company entitled to vote. No notice of any meeting need be published in any newspaper. A failure to give or any defect or irregularity in giving the notice of the annual meeting shall not affect or invalidate the actions or proceedings at such meeting. The stockholders of the company entitled to vote may, by unanimous consent in writing, waive notice of the time, place and purpose of any meeting of stockholders and any action taken at a meeting held pursuant to such waiver shall be valid and binding. (As amended on 12 April 2011).

The notice of any annual or special meeting of the stockholders shall be deemed to have been given at the time when delivered personally or deposited in the post office, postage prepaid, or sent electronically or by e-mail and addressed as herein provided. (As amended on 12 April 2011).

The Company may provide information or documents to a stockholder by e-mail or by posting the information or documents on the website of the Company or another electronic network provided that a separate notice is given to the stockholder of such posting. In case the Company provides information or documents by electronic posting, the information or documents shall be deemed delivered or given upon the later of (i) the posting of the information or documents or (ii) the giving of a separate notice to the stockholder of such specific posting. (As amended on 12 April 2011.)

The Company shall give notice and provide information or documents electronically, as provided above, only to stockholders who have consented to receive notices, information or documents by e-mail or electronic transmission. A stockholder shall be deemed to have consented to receiving notices, information or documents electronically if he has provided an e-mail or electronic address to the Company and he has not notified the Company in writing that he requires notices, information or documents to be given to him in physical paper form. (As amended on 12 April 2011).

Section 4. Order of Business – The order of business at the annual meeting of the stockholders shall be as follows:

- 1.) Proof of the required notice of the meeting.
- 2.) Proof of the presence of a quorum
- 3.) Reading the minutes of previous meeting and action thereon.
- 4.) Report of the Board of Directors
- 5.) Unfinished Business
- 6.) New Business
- 7.) Appointment of inspectors of election to serve until the close of the next annual meeting.
- 8.) Election of directors for ensuing year.

The order of business to be followed at any meeting may be changed by vote of the majority in interest of the stockholders entitled to vote, present or represented at such meeting.

Section 5. Voting – At every meeting of the stockholders of the Company, every stockholder entitled to vote shall be entitled to one vote for each share of stock standing in his name on the books of the Company; provided, however, that in the case of the election of directors every stockholder entitled to vote shall be entitled to accumulate his votes in accordance with the provision of law in such case made and provided. Every stockholder entitled to vote at any meeting of the stockholders may so vote by proxy, provided that the proxy shall have been appointed in writing by the stockholder himself, or by his duly authorized attorney; in accordance with the existing laws, and rules and regulations of the Securities and Exchange Commission. Duly accomplished and executed proxy forms must be submitted to the Office of the Corporate Secretary not later than ten (10) trading days prior to the date of the Stockholders' Meeting. The instrument authorizing a proxy to act shall be exhibited to the Secretary and to the inspectors of election, and shall be lodged with the Secretary if he shall so request. At any meeting of stockholders the holders of record for the time being of a majority of the stock of the company then issued and outstanding and entitled to vote, represented in person or by proxy, shall constitute a quorum for the transaction of business, and, in the absence of a quorum the stockholders attending or represented at the time and place at which such meeting shall have been called, or to which it may have adjourned, or any officer entitled to preside at such meeting or to act as secretary thereof, may adjourn such meeting for a period not exceeding twenty days. (As amended on 31 March 1997).

Section 6. Election Inspectors – The stockholders entitled to vote, may at any stockholders meeting appoint two persons (who need not be stockholders) to act as inspectors of election at all meetings of the stockholders until the close of the next annual meeting. If any inspector shall refuse to serve, or neglect to attend, at any meeting of the stockholders, or his office shall become vacant, the meeting may appoint an inspector in his place.

ARTICLE II

Section 1. Corporate Powers – Unless otherwise provided by law, and under Section 7 hereof, the corporate power of the corporation shall be exercised, its business conducted, and its property controlled by its board of directors, who shall be elected by the stockholders entitled to vote at the annual meeting and shall hold office for one year and until their successors are elected and qualified. The number of directors shall be eleven (11). (As amended on 22 March 2004).

Section 1.1. No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:

- (a) If he is an officer, manager or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any corporation (other than one in which the Corporation owns at least 30% of the capital stock) engaged in a business which the Board, by at least three-fourths (3/4) vote, determine to be competitive or antagonistic to that of the Corporation, or
- (b) If he is an officer, manager or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any other corporation or entity engaged in any line of business of the Corporation, when in the judgment of the Board, by at least three-fourths (3/4) vote, the laws against combinations in restraint of trade shall be violated by such persons membership in the Board of Directors; or
- (c) If the Board, in the exercise of its judgment in good faith, determines by at least three-fourths (3/4) vote that he is the nominee of any person set forth in (a) or (b).

In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relations.

Section 1.2. – The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the total membership of the Board, whichever is lesser, as required by law.

Section 1.3. – The Corporation shall have a Nominations Committee which shall be composed of at least three (3) members, one of whom shall be an independent director. It shall promulgate the guidelines or criteria to govern the conduct of the nominations for director. The nominations for directors shall be

properly disclosed in the corporation's information or proxy statement or such other reports required to be submitted to the Commission.

The Nominations shall be conducted as follows:

- 1.) Nomination of director/s, including independent directors, shall be conducted by the Committee prior to a stockholders meeting. All recommendations shall be signed by the nominating stockholders together with the acceptance and conformity by the would-be nominees.
- 2.) The Committee shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent director/s.
- 3.) After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for directors, including independent directors, as required under Part IV (A) of Annex "C" of SRC Rule 12, which list, shall be made available to the Commission and to all stockholders through the filing and distribution of the Information Statement, in accordance with SRC Rule 20, or in such other reports the corporation is required to submit to the Commission. The name of the person or group of persons who recommended the nomination of the directors, including independent directors, shall be identified in such report including any relationship with the nominee.
- 4.) Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Director/s. No other nominations shall be entertained after the Final List of Candidates shall have been prepared. No further nominations shall be entertained or allowed on the floor during the actual annual stockholders' / memberships' meeting.
- 5.) Election of Independent Director/s
 - (i) The conduct of the election of independent director/s shall be made in accordance with the standard election procedures of the corporation or its by-laws.
 - (ii) It shall be the responsibility of the Chairman of the Meeting to inform all stockholders in attendance of the mandatory requirement of electing independent director/s. He shall ensure that independent director/s are elected during the stockholders' meeting.
 - (iii) Specific slot/s for independent directors shall not be filled-up by unqualified nominees.
 - (iv) In case of failure of election for independent director/s, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy.

Section 1.4. – In case of resignation, disqualification or cessation of directorship and only after notice has been made with the Commission within five (5) days from such resignation, disqualification or cessation, the vacancy shall be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum, upon the nomination of the Committee. Otherwise, said vacancy shall be

filled by the stockholders in a regular or special meeting called for that purpose. A director so elected to fill a vacancy shall serve only for the unexpired term of his predecessor in office. (As amended on 05 May 2009).

Section 2. – Quorum – The directors shall act only as a board, and the individual directors shall have no power as such. A majority of the directors shall constitute a quorum for the transaction of corporate business, and every decision of a majority of the quorum duly assembled as a board shall be valid as a corporate act. In the absence of a quorum, a majority of the directors present may adjourn the meeting from time to time until a quorum shall be present. Notice of any adjourned meeting need not be given.

Section 3. Place of Meeting – The Board of Directors shall have power to hold its meetings, and to have one or more offices, within or outside of the Philippine Islands, at such place or places as may be from time to time designated by it.

Section 4. Election and Meetings - The Board of Directors shall meet as soon as may be practicable after the annual meeting of stockholders and elect officers for the coming year.

The Board of Directors shall hold regular meetings, **which shall at least be once every quarter**, at such time and place as the Board of Directors may prescribe. Special meetings of the Board of Directors may be called by the president or by written request of any of two directors. Notices of all special meetings of the Board of Directors shall be mailed to each director at his last known post-office address, or delivered to him personally, or left at his office or transmitted by telegraph or telephone at least two days previous to the date fixed for meeting. No notice need be given at regular meetings of the Board of Directors held at a time and place previously fixed by the Board of Directors. (As amended on 12 April 2011.)

Section 5. Vacancies – If any vacancy shall occur among the directors by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders entitled to vote, by ballot, at any meeting or adjourned meeting held during such vacancy, provided the notice of the meeting shall have mentioned such vacancy or expected vacancy. The stockholders entitled to vote at any such meeting may also, in case of like mention, accept the resignation of any director and fill the vacancy thereby caused for the unexpired terms. In case of a vacancy in the Board the remaining directors shall continue to act, but if at any time their number be reduced to less than four, the remaining directors shall forthwith fill the vacancies or call a special meeting of the stockholders entitled to vote for that purpose.

Section 6. Compensation of Directors – Directors as such **may receive, pursuant to a resolution of the stockholders, fees and other compensation for their services as directors, including, without limitation, their services as members of committees of the Board of Directors** (As amended on 12 April 2011).

Section 7. Committees – The Board of Directors may appoint among its members an Executive Committee composed of not less than three (3) members, a majority of whom shall be citizens of the Philippines, and shall designate one of such members as Chairman of the Executive Committee. The proportion of aliens to citizens of the Philippines in the membership of the Executive Committee shall not at any time exceed the proportion that the number of shares of the Corporation held by aliens bears to the number of shares of the Corporation held by citizens of the Philippines. The Executive Committee, during the intervals between meetings of the Board of Directors, may act, by majority vote of all its members, on such specific matters within the competence of the Board of Directors as may

from time to time be delegated to the Executive Committee on a majority vote of the Board of Directors except with respect to:

1. Approval of any action for which shareholders' approval is also required;
2. The filing of vacancies in the Board or in the Executive Committee;
3. The amendment or repeal of By-Laws or the adoption of new By-Laws;
4. The amendment or repeal of any resolution of the Board of Directors which by its express terms is not so amendable or repealable;
5. Distribution of cash dividends to the shareholders; and
6. The exercise by the Capital, Finance and Budget Committee and the Administration Committee of their respective powers and functions which are provided for in these By-Laws or as may be delegated by the Board of Directors to said committees from time to time.

An act of the Executive Committee which is within the scope of its powers granted herein shall not require the approval or ratification by the Board of Directors for its validity or effectivity; provided, however, that the Board of Directors may, at any time, limit, enlarge or otherwise redefine the powers of the Executive Committee. The Executive Committee shall meet from time to time, but in no case less than once a month, on call by the Chairman or by any member thereof. Notice of each such meeting, stating the place (which may be within or outside the Philippines), date and hour thereof shall be mailed to each member at his last known post-office address, or delivered to him personally, or left at his office, or transmitted by telegraph or telephone at least forty eight (48) hours before the meeting. No notice need be given for meetings held at a time and place previously fixed by the Executive Committee. A majority of all the members of the Executive Committee shall constitute a quorum. All actions by the Executive Committee shall be reported to the Board of Directors at the meeting thereof following such action and shall be subject to revision or alteration by the Board of Directors, provided that no rights or acts of third parties shall be affected by any such revision or alteration. Except insofar as provided above or as may be established by the Board of Directors, the Executive Committee may fix its own rules of procedure.

The Board of Directors may likewise appoint from among its members a Capital, Finance and Budget Committee and an Administration Committee each composed of not less than three (3) members, a majority of whom shall be citizens of the Philippines, and shall designate for each such committee a Chairman from among the committee members. Said committees shall act by majority vote of all their members. In case the Chairman or any member of said committees cannot attend a scheduled meeting of his committee, he shall have the right to designate a representative from among the members of the Board of Directors who shall attend the meeting on his behalf.. The Capital, Finance and Budget Committee shall review and evaluate the financial affairs of the Corporation while the Administration Committee shall review and evaluate the operations of the Corporation. The Capital, Finance and Budget Committee and the Administration Committee shall meet at least once a month and shall submit to the Executive Committee and the Board of Directors, through the Chairman and the Co-Vice Chairmen of the Board of Directors, within five (5) working days

after each meeting their respective written reports of their review and evaluation together with their corresponding recommendations, if any. The Capital, Finance and Budget Committee and the Administration Committee shall, prior to each annual stockholders' meeting, also conduct an annual financial review and operations review, respectively, which shall cover the financial activities and operations of the Corporation during the immediately preceding year. Said committees shall submit their respective written reports thereon to the Board of Directors. Except insofar as provided above or as may be established by the Board of Directors, the Capital, Finance and Budget Committee and the Administration Committee may fix their own rules of procedure. (As amended on 30 March 1993).

The Executive Committee, the Capital, Finance and Budget Committee and the Administration Committee shall, to the extent allowed by law, exercise such powers and perform such other functions as may from time to time be delegated to them by the Board of Directors. (As amended on 31 March 1987).

"The Board of Directors shall likewise appoint three (3) persons (who need not be stockholders) to act as Proxy Validation Committee which shall be empowered to pass on the validity proxies. The Proxy Validation Committee shall be guided by existing laws, and rules and regulations of the Securities and Exchange Commission regarding proxies. The term of office of the Committee members shall be fixed by the Board of Directors. In the event of vacancy in the Committee membership, the Board of Directors may appoint another member to such vacancy." (As amended on 31 March 1997).

ARTICLE III

EXECUTIVE OFFICERS OF THE COMPANY

Section 1. Executive Officers – The executive officers of the corporation shall be a President, a Treasurer, and a Secretary, all of whom shall be elected by the Board of Directors. In addition, the Board of Directors may elect at any time, and from time to time, a Chairman of the Board of Directors, an Executive Vice President, one or more Vice-Presidents, a Comptroller and such other officers, agents and employees as provided for in these By-Laws. The Chairman of the Board of Directors and the President shall be chosen from the directors. More than one (1) office may be held by the same person except that no person who is the executive vice president or a vice president shall at the same time hold the office of the chairman of the Board of Directors or President and except that no person who is President shall at the same time hold the office of Secretary. No officer shall execute, acknowledge or verify any instrument in more than one capacity, if such instrument is required by law, the Articles of Incorporation, or these By-Laws, to be executed, acknowledged or verified by any two or more officers. The Board of Directors may, in its discretion, elect two (2) Co-Vice Chairman of the Board of Directors from among its members, one of whom shall be elected from among the directors representing the holders of common class B shares, and the other shall be elected from among the directors representing the holders of common Class A shares, positions which shall not be deemed executive or managing officers. (As amended on 30 March 1993).

Section 2. Election – Officers shall be elected by each new board at the first meeting after its election. Every officer shall be subject to removal at any time by the Board of Directors, but all officers unless removed, shall hold office until their successors are

appointed. If any vacancy shall occur among the officers of the Company, such vacancy shall be filled by the Board of Directors.

Section 3. Agents and Employees – The Board of Directors may also appoint from time to time such assistant secretaries and assistant treasurers, and such other agents and employees of the company as may be deemed proper, and may authorize any officer to appoint and remove agents or employees. Each of such agents and employees shall hold office during the pleasure of the Board of Directors, or his superior officer, subject, however, to any special agreement as to the length of time of service.

Section 4. Powers, Duties and Compensation – The Board of Directors shall from time to time prescribe the powers and duties and fix the compensation of the officers, agents and employees of the Company in the management of its property and affairs where such powers and duties are not prescribed by the By-Laws.

Section 5-A. Chairman of the Board of Directors – The Chairman of the Board of Directors shall, when present, preside at all meetings of the Board of Directors and shall render advice and counsel to the President.

Section 5-B Co-Vice Chairmen of the Board of Directors – Except when the Chairman of the Board of Directors shall be present, the Co-Vice Chairman of the Board of Directors elected from among the Directors representing the holders of common Class B shares or, in his absence, the Co-Vice Chairman of the Board of Directors elected from among the directors representing the holders of Common Class A shares, shall preside at all meetings of the Board of Directors. Each Co-Vice Chairman shall further perform such other duties as may be assigned to him by the Board of Directors or the Chairman of the Board of Directors. (As amended On 30 March 1993).

Section 5. President – The President shall be the Chief Executive Officer of the Company. In addition to such duties as may be imposed upon him by the Board of Directors, he shall act as temporary Chairman at and call to order all meetings of the stockholders of the Company. He shall have general supervision of the business, affairs and property of the Company, and over its several officers and employees. He shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall submit to the Board of Directors as soon as possible after the close of each fiscal year, and to the stockholders at each annual meeting, a complete report of the operations of the company for the preceding year, and the state of its affairs and he shall from time to time report to the Board of Directors all matters within its knowledge which the interest of the company may require to be brought to their notice. He shall do and perform such other duties as from time to time may be assigned to him by the Board of Directors.

Section 6. Vice-President – Each Vice President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe, and perform such other duties as may be prescribed by these By-Laws. In case of the absence or inability to act of the President, the Vice-President, or, if there be more than one, such Vice President as the Board of Directors may designate for the purpose, shall have the powers and discharge the duties of the President.

Section 7. Secretary – The Secretary shall keep the minutes of all meetings of the stockholders, of the Board of Directors, and of all committees in a book or books kept for that purpose and shall furnish a copy of all such minutes to the President of the Company. In addition to the foregoing, the Secretary shall perform such other duties as the Board of Directors may from time to time direct. He shall keep in safe custody the seal of the company; and when authorized by the Board of Directors, he shall fix such seal to any instrument requiring the same. The corporate seal of the company so affixed shall be

attested by the signature of the Secretary or an assistant secretary. The Secretary shall have charge of the stock certificate book and such other books and papers as the Board may direct. He shall attend to the giving and serving of all notices, and he shall have such other powers and perform such other duties as pertain to his office or as the Board of Directors may from time to time prescribe. In the absence of the Secretary or his inability to act, the Assistant Secretary designated by the Board of Directors shall have all the foregoing powers and duties.

Section 8. Treasurer – The Treasurer shall have charge of the funds, securities, receipts and disbursements of the Company. He shall deposit or cause to be deposited all moneys and other valuable effects in the name and to the credit of the company in such banks or trust companies, or with such bankers or other depositories, as the Board of Directors may from time to time designate. He shall render to the President or to the Board of Directors whenever required an account of the financial condition of the Company, and of all his transactions as Treasurer. As soon as may be after the close of each fiscal year, he shall make and submit to the Board of Directors a like report for such fiscal year. He shall keep correct books of account of all the business and transactions of the Company. In case of the absence of the Treasurer or his inability to act as Assistant Treasurer, or, if there be more than one, such assistant treasurer as the Board of Directors may designate, shall have the foregoing powers and duties.

Section 9. Comptroller – The Comptroller shall be the final authority on accounting methods and procedure and settlement of accounts. He shall plan the classification of accounts and the supporting records and shall arrange for the preparation of statements and reports required by the Board of Directors, Chairman of the Board, President or any Vice-President, necessary to follow the condition or progress of the Corporation. He shall explain and interpret accounting reports for the Board or the officers of the corporation and make recommendations based on the information contained in these reports. He shall be accountable to the board of directors and the Capital, Finance and Budget Committee. (As amended on 31 March 1987).

ARTICLE IV

AGREEMENTS, BANKS, DEPOSITORIES, CHECKS & DRAFTS

Section 1. Investments – No investment of any character shall be made without the approval of the Board of Directors.

Section 2. Funds – All checks and draft and all funds of the Company shall be deposited from time to time to the credit of the Company in such banks or trust companies, or with such bankers or other depositories, as the Board of Directors may from time to time designate. The funds of the Company shall be disbursed by checks or drafts upon the authorized depositories of the Company signed by the Treasurer, or such other officer or officers as the Board of Directors may from time to time direct. No checks shall be drawn or funds used for any purpose other than the corporate business of the company. Records shall be kept of the purposes and amounts for which the checks are drawn.

ARTICLE V

SHARES AND THEIR TRANSFERS

Section 1. Issue and Transfer – The Board of Directors shall provide for the issue and transfer of the capital stock of the Company and shall prescribe the form of the certificate of stock. Every owner of the stock of the company shall be entitled to a certificate of stock of the company certifying the number of shares owned by him. It shall be signed by the President or a Vice President and countersigned by the Secretary or Assistant Secretary of the Company and sealed with its corporate seal. The certificates of stock shall be issued in consecutive order from certificate books of the Company, and certificates shall be numbered in the order in which they are issued. Upon the stub of each certificate issued shall be entered the name of the person, firm or corporation owning the stock represented by such certificates, the number of shares in share in respect of which the certificate is issued, and in the case of cancellation, the date of cancellation.

Every certificate surrendered for exchange or transfer of stock shall be cancelled and affixed to the original stub in the certificate book, and no new certificate shall be issued for exchanged or cancelled certificates until the old certificate has been so cancelled or returned to its place in the certificate book, except in the cases provided for in Section 3 of Article V of these By-Laws.

Section 2. Stock and Transfer Book – There shall be kept by the Secretary of the Company a book to be known as the "Stock and Transfer Book" containing the names, alphabetically arranged, of the stockholders of the company, showing their places of residence, the number of shares of stock held by them, respectively, and the time when they respectively become the owners thereof and the amounts paid thereon, as well as all other entries required by law. Transfer of stock shall be made only on the transfer books of the company by the holder in person or by his duly authorized attorney on surrender of the certificate or certificates representing the stock to be transferred. Every power of attorney or authority to transfer stock shall be in writing duly executed and filed with the Company. The Board of Directors may appoint some suitable bank or trust company to facilitate transfer by stockholders under such regulations as the Board of Directors may from time to time prescribe.

The stock and transfer book shall be kept open from 9:00 o' clock in the morning to 12:00 o'clock noon of each business day for the inspection of any stockholder of the Company. Said book shall be closed two days before each meeting of the stockholders, and during such period, no stock may be transferred.

Section 3. Loss and Destruction of Certificates – The Board of Directors may direct a new certificate or certificates of stock to be issued in the place of any certificate or certificates theretofore issued and alleged to have been lost or destroyed.

The Board of Directors when authorizing such issue of the new certificates may, in their discretion, require the owner of the stock represented by the certificate so lost or destroyed, or his legal representatives, to furnish proof by affidavit or otherwise to the satisfaction of the Board of Directors as to the ownership of the stock represented by such certificate alleged to have been lost or destroyed and the facts which tend to prove its loss or destruction. The Board of Directors may also require him to give notice of such loss or destruction by publication or otherwise as it may direct, and cause the delivery to the Company of a bond with or without sureties in such sum as it may direct indemnifying the Company from any claim that may be made against it by reason of the issue of such new certificate and against all other liability in the premises. The Board of Directors, however,

may, in its discretion, refuse to issue any such new certificate except pursuant to the legal proceedings under the status in such case made and provided.

Section 4. Transferees, mortgages, pledges of stock of the corporation, or of any interest therein, shall promptly transfer the same or register notice of their lien, upon the books of the corporation, and their failure to do so shall stop them from making any claim against the corporation by reason of the issuance of another certificate in the name or to the order of the owner or registered holder of the original certificate, either because of the purported loss, theft, or destruction of the original certificate, or for any other reason. Transferees, mortgagees, and pledges of the stock of the corporation, or any interest therein, are required to ascertain from the stock certificate and stock transfer books of the corporation that the corporation has no claims or defenses against the holder or registered owner of the certificate transferred and shall hold certificate subject to all claims or defenses noted therein. This section shall not be construed as a limitation or waiver of any rights, claims or defenses not noted on the stock certificate and stock transfer books of the corporation.

ARTICLE VI

DIVIDENDS

Section 1. Dividends. – The Board of Directors may declare dividends only from surplus profits arising from the business of the Company, and in accordance with the preferences constituted in favor of the preferred stock when and if such preferred stock be issued and outstanding.

ARTICLE VII

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. The Corporation shall indemnify every member of the Board or Officer, his heirs, executors and administrator against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding to which he may be, or is, made a party by reason of his being or having been a director or officer of the Corporation, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit such a breach of duty.

Section 2. The costs and expenses in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article. (As amended on 28 January 2003).

ARTICLE VIII
CORPORATION SEAL

Section 1. Seal – The corporate seal of the Company, unless otherwise ordered by the Board of Directors, shall be circular in form and shall bear the words:

Globe Telecom, Inc.
MANILA, R.P.
INCORPORATED 1935

(As amended by the Board of Directors on 07 June 1989 and by the stockholders on 22 March 1990)

ARTICLE IX

Section 1. Fiscal Year – The fiscal year of the Company shall begin on the first day of January in each year and end on the thirty-first of December following.

ARTICLE X
AMENDMENT OF BY-LAWS

Section 1. Amendments – These By-Laws or any of them may be amended or repealed at any regular meeting of the stockholders entitled to vote, or special meeting duly called for that purpose.

Section 2. Power of the Board of Directors to Amend By-Laws – The Board of Directors, in accordance with law, also from time to time shall have the power to make, alter and repeal any and all of the By-Laws; but any By-Laws so made, altered or repealed by the Board of Directors may be altered, repealed or revoked by a majority of the stockholders at a regular or special meeting.

ADOPTED this 15th day of January 1935 at Metro Manila, Philippines,

(Sgd.) R.H. HARRISON

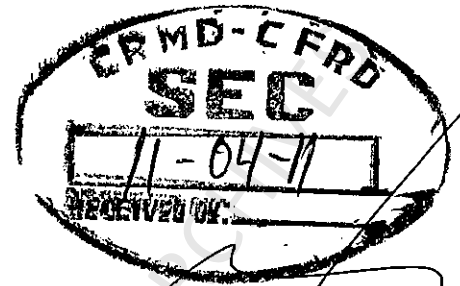
(Sgd.) H.M. CAVENDER

(Sgd.) JOHN W. CRAIG

(Sgd.) ROBERT JANDA

(Sgd.) MARIANO CONDE

GLOBE TELECOM, INC.
(SEC Reg. No. 1177)



**DIRECTORS' CERTIFICATE
ON THE AMENDMENT OF BY-LAWS**

WE, the undersigned, being a majority of the directors and the Corporate Secretary of **GLOBE TELECOM, INC.** (the "Corporation"), do hereby certify that the By-Laws of the Corporation was amended by a majority vote of the directors at a meeting held on 11 April 2011 at the principal office of the Corporation and the vote of the stockholders representing a majority of the outstanding capital stock at a meeting held on 12 April 2011 at the Grand Ballroom, Hotel InterContinental Manila, Ayala Center, Makati City.

1. The amendments to the By-Laws are
 - (a) Article II, Section 4, changing the monthly board meeting to quarterly;
 - (b) Article II, Section 6, authorizing forms of directors' fees other than meeting attendance fees; and
 - (c) Article I, Section 3, providing for electronic communication to stockholders;

2. The resolutions approved and adopted for the amendments to the By-Laws and the corresponding provisions of the By-Laws as amended, are as follows:

Change of Monthly Board Meeting to Quarterly

Resolution No. B-038; S. 2011

"RESOLVED, to amend Section 4, Article II of the Globe By-Laws, to change the frequency of the Board of Directors' meetings from monthly to at least once every quarter."

Section 4, Article II, now reads:

Section 4. Election and Meetings - The Board of Directors shall meet as soon as may be practicable after the annual meeting of stockholders and elect officers for the coming year.

The Board of Directors shall hold regular meetings, which shall at least be once every quarter, at such time and place as the Board of Directors may prescribe. Special meetings of the Board of Directors may be called by the president or by written request of any of two directors. Notices of all special meetings of the Board of Directors shall be mailed to each director at his last known post-office address, or delivered to him personally, or left at his office or transmitted by telegraph or telephone at least two days previous to the date fixed for meeting. No notice need be given at regular meetings of the Board of Directors held at a time and place previously fixed by the Board of Directors. (As amended on 12 April 2011.)

Authorizing forms of Directors' Fees other than meeting attendance fees

Resolution No. B-039; S. 2011

"RESOLVED, to amend Section 6, Article II of the Globe By-Laws, to authorize forms of directors' fees other than meeting attendance fees."

Section 6, Article II, now reads:

Section 6. Compensation of Directors – Directors as such may receive, pursuant to a resolution of the stockholders, fees and other compensation for their services as directors, including, without limitation, their services as members of committees of the Board of Directors (As amended on 12 April 2011).

Electronic Communication to stockholders

Resolution No. B-040; S. 2011

"RESOLVED, to amend Section 3, Article I of the Globe By-Laws, to provide electronic communication from the Company to its shareholders who consent to receive notices and other communications electronically."

Section 3, Article I, now reads:

Section 3. Notices – Notices of the time, date and place of holding any annual meeting or any special meeting of the stockholders, and notice of the time, date and place of the validation of proxies, shall be given either by mail, postal or electronic, addressed to each stockholder of record entitled to vote, at the physical, electronic or email address left by such stockholder with the Secretary of the Company or by personal delivery to the physical address of the stockholder at least fifteen (15) days before the date set for such meeting. Every stockholder shall furnish the Secretary with the address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail to furnish such address, notices may be served upon him by mail directed to him at his last known post-office, electronic or email address. The notice of every special meeting shall state briefly the objects of the meeting, and no other business shall be transacted at such meeting except by consent of all the stockholders of the Company entitled to vote. No notice of any meeting need be published in any newspaper. A failure to give or any defect or irregularity in giving the notice of the annual meeting shall not affect or invalidate the actions or proceedings at such meeting. The stockholders of the company entitled to vote may, by unanimous consent in writing, waive notice of the time, place and purpose of any meeting of stockholders and any action taken at a meeting held pursuant to such waiver shall be valid and binding. (As amended on 12 April 2011).

The notice of any annual or special meeting of the stockholders shall be deemed to have been given at the time when delivered personally or deposited in the post office, postage prepaid, or sent electronically

or by e-mail and addressed as herein provided. (As amended on 12 April 2011).

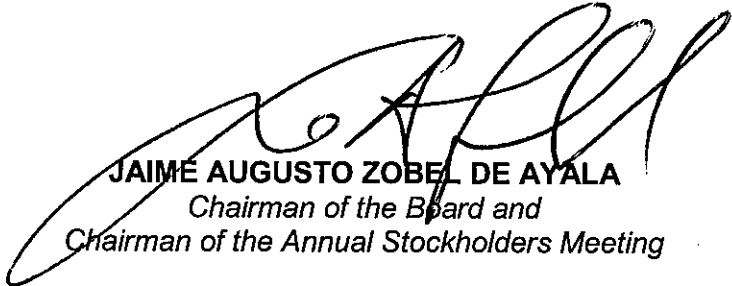
The Company may provide information or documents to a stockholder by e-mail or by posting the information or documents on the website of the Company or another electronic network provided that a separate notice is given to the stockholder of such posting. In case the Company provides information or documents by electronic posting, the information or documents shall be deemed delivered or given upon the later of (i) the posting of the information or documents or (ii) the giving of a separate notice to the stockholder of such specific posting. (As amended on 12 April 2011.)

The Company shall give notice and provide information or documents electronically, as provided above, only to stockholders who have consented to receive notices, information or documents by e-mail or electronic transmission. A stockholder shall be deemed to have consented to receiving notices, information or documents electronically if he has provided an e-mail or electronic address to the Company and he has not notified the Company in writing that he requires notices, information or documents to be given to him in physical paper form. (As amended on 12 April 2011).

3. The Corporation has complied with all the requirements of Section 48 of the Corporation Code on the amendments to the By-Laws.
4. A copy of the By-Laws of the Corporation, as amended in accordance with the aforesaid resolutions, is hereto attached.

IN WITNESS WHEREOF, the parties have hereunto set their hands this OCT 10 2011
August 2011 at Makati City, Metro Manila.

[Signature page follows]



JAIMÉ AUGUSTO ZOBEL DE AYALA
Chairman of the Board and
Chairman of the Annual Stockholders Meeting



FERNANDO ZOBEL DE AYALA
Director



DELFIN L. LAZARO
Director



HUI WENG CHEONG
Director



TAY SOO MENG
Director



GERARDO C. ABLAZA, JR.
Director



ERNEST LAWRENCE L. CU
Director



ROMEO L. BERNARDO
Director

MANUEL A. PACIS
Director



XAVIER P. LOINAZ
Director



GUILLERMO D. LUCHANGCO
Director

ATTESTED BY:



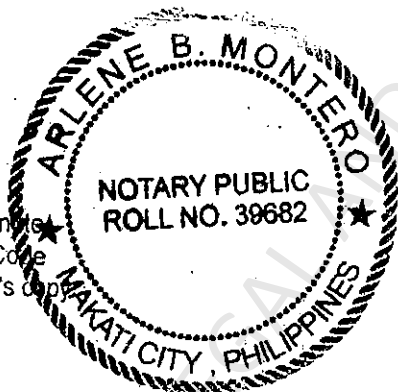
SOLOMON M. HERMOSURA
Corporate Secretary

SCANNED COPY FROM LEGAL AND CORPORATE ARCHIVES

SUBSCRIBED AND SWORN to before me this OCT 10 2011 at Makati City, the affiants exhibiting to me their respective competent evidence of identity mentioned below:

Jaime Augusto Zobel de Ayala	Passport No. XX2623993	08 December 2008 / Manila
Fernando Zobel de Ayala	Passport No. EB0710083	06 August 2010/ Manila
Delfin L. Lazaro	Passport No. XX4108858	08 July 2009 / Manila
Xavier P. Loinaz	Passport No. XX4331064	08 August 2009/ Manila
Gerardo C. Ablaza, Jr.	TIN No. 107-169-884	
Ernest Lawrence L. Cu	TIN No. 116-222-836	
Hui Weng Cheong	Passport No. E2035651L	Singapore
Tay Soo Meng	Passport No. S0029810D	Singapore
Romeo L. Bernardo	TIN No. 124-135-087	
Guillermo D. Luchangco	TIN No. 106-185-062	
Manuel A. Pacis	TIN No. 216-629-559	
Solomon M. Hermosura	Passport No. EB2913409	05 July 2011/ Manila

Doc. No. 324
Page No. 66
Book No. XX
Series of 2011.
Notarial DST pursuant to
Sec. 188 of the Tax Code
affixed on Notary Public's copy



ARLENE S. BOBADILLA - MONTERO
Notary Public - Makati City
Appt. No. 457 until December 31, 2012
Attorney's Roll No. 39682
PTR No. 2669858MB; 01-07-2011; Makati City
IBP Lifetime Roll No. 06250
33rd Floor, Tower One & Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines

SCANNED COPY FROM LEAL AND COMPANY ARCHIVES



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila

CORPORATION FINANCE DEPARTMENT


CLEARANCE CERTIFICATION

COMPANY NAME:	GLOBE TELECOM, INC.
SEC REGISTRATION NO:	1177
PURPOSE:	CLEARANCE CERTIFICATE
DATE RECEIVED:	November 4, 2011
DEPARTMENT:	CORPORATION FINANCE DEPARTMENT
DATE RELEASED:	November 4, 2011
PROCESSED BY:	DONDIE Q. ESGUERRA

REMARKS:

Per records of CFD, as of this date, the company has no pending assessment or findings of any violation under the Securities Regulation Code and its Implementing Rules and Regulations.

In view thereof, we interpose no objection to the Amendment of By-Laws.


JUSTINA F. CALLANGAN
Acting Director

SCANNED COPY FROM LEGAL AND CORPORATE ARCHIVES



OFFICIAL RECEIPT
 Republic of the Philippines
 DEPARTMENT OF FINANCE
SECURITIES & EXCHANGE COMMISSION
 SEC Building, EDSA, Greenhills
 City of Mandaluyong, 1554



Accountable Form No. 51 Revised 2006	ORIGINAL
DATE MAY 15 2006	No. 0647180

PAYOR ALDOSE TELECOM, NO. MANDALUYONG CITY
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NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
WARRANT; ISSUED BY LAW			10.00 500.00

TOTAL P 510.00

AMOUNT IN WORDS P 510.00 (FIFTY TEN PESOS AND 0/100)
--

Received <input type="checkbox"/> Cash <input type="checkbox"/> Treasury Warrant <input type="checkbox"/> Check <input checked="" type="checkbox"/> Money Order	Received the Amount Stated Above <i>Ofelia A. Capispisan</i> COLLECTING OFFICER
Treasury Warrant, Check, Money Order Number	
Date of Treasury Warrant, Check, Money Order	O.R. No.

NOTE: Write the number and date of this receipt on the back of treasury warrant, check or money order received.

SCANNED FROM PHILIPPINE DOCUMENT ARCHIVES

