



 **Globe Telecom, Inc.**  
The Globe Tower  
32nd Street corner 7th Avenue,  
Bonifacio Global City,  
Taguig, Philippines 1634

 +632.7972000

 [www.globe.com.ph](http://www.globe.com.ph)

05 January 2015

**Securities and Exchange Commission**  
SEC Building, Mandaluyong City

Attention: Director Vicente Graciano P. Felizmenio, Jr.  
*Director, Markets & Securities Regulation Department*

**Philippine Stock Exchange, Inc.**  
3/F Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City

Attention: Ms. Janet A. Encarnacion  
*Head, Disclosure Department*

**Philippine Dealing and Exchange Corporation**  
37/F Tower 1, The Enterprise Center  
6766 Ayala Avenue cor. Paseo de Roxas, Makati City

Attention: Ms. Vina Vanessa S. Salonga  
*Head, Issuer Compliance and Disclosure Department*

Gentlemen:

Please find attached the Consolidated Changes in the Annual Corporate Governance Report (ACGR) for Y2014, in compliance with SEC Memorandum Circular No. 12, Series of 2014.

Thank you.

Very truly yours,



**ATTY. MARISALYE CIOCSON-CO**  
Compliance Officer, Assistant Corporate Secretary and  
VP, Legal Services



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REPUBLIC OF THE PHILIPPINES)  
 TAGUIG CITY )ss.

**SECRETARY'S CERTIFICATE**

I, **MARISALVE CIOCSON-CO**, being the duly elected, qualified and incumbent Assistant Corporate Secretary of GLOBE TELECOM, INC. (the "Corporation"),

DO HEREBY CERTIFY:

1. That on **12 December 2014**, the Board of Directors of this Corporation passed and approved the following resolution:

**"RESOLVED**, to approve the consolidated changes in the Annual Corporate Governance Report (AGCR) for Year 2014 (Annex "A") in compliance with the Securities and Exchange Commission Memorandum Circular No. 12, Series of 2014."

2. That the aforesaid resolution is a true and correct copy of its original in my possession and custody as such Assistant Corporate Secretary and that the same has not been revoked, amended and/or modified up to the present.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the seal of the Corporation this 29<sup>th</sup> day of December 2014 at Taguig City.

**MARISALVE CIOCSON-CO**  
 Assistant Corporate Secretary

**SUBSCRIBED AND SWORN** before me this 29<sup>th</sup> day of December 2014 at Taguig City, affiant who is presently known to me or identified through competent evidence of identify by means of Passport No. \_\_\_\_\_ issued at \_\_\_\_\_ on \_\_\_\_\_ and expires on \_\_\_\_\_ exhibiting to me her Community Tax Certificate No. \_\_\_\_\_ issued at \_\_\_\_\_

Doc. No. 28 ;  
 Page No. 7 ;  
 Book No. 14 ;  
 Series of 2014.

**ATTY. GILBERT A. ESCOTO**  
 Notary Public for Taguig City  
 28<sup>th</sup> Floor, The Globe Tower  
 32<sup>nd</sup> Street corner 7<sup>th</sup> Avenue  
 Bonifacio Global City, Taguig 1634  
 Appointment No. 8 (2014-2015) / Until December 31, 2015  
 IBP No. 948318/01-02-14/Eastern Samar  
 PTR No. A-2016980/01-02-14/Taguig City  
 Roll of Attorney No. 40746

**CONSOLIDATED CHANGES IN THE  
ANNUAL CORPORATE GOVERNANCE REPORT (ACGR)  
FOR Y2014**

1. Update on Item C.2 on Attendance of Directors for Y2013, filed with the SEC on 24 January 2014;

2. Update on Item A.6 on "Orientation and Education Program" to reflect the attendance of the members of the Board of Directors and Key Officers in the "Ayala Group Corporate Governance and Risk Management Summit" held on February 4, 2014, filed with the SEC on 10 February 2014;

3. Update on Items A.1 (a) (Composition of the Board), A.1 (d) (Directorship in the Company's Group), A.1 (e) (Shareholding in the Company), A.5 (b) (Selection/Appointment, Re-election, Disqualification, Removal, Reinstatement and Suspension), D.2 (Remuneration Policy and Structure for Executive and Non-Executive Directors), E.3 (Changes in Committee Members), J (d) 5 (Result of Annual/Special Stockholders' Meeting Resolutions), and J (f) (i) (Details of Attendance in the Annual/Special Stockholders' Meeting Held), filed with the SEC on 15 April 2014;

4. Update on Item A.6, on "Orientation and Education Program" to reflect the attendance of the members of the Board of Directors/Officers in the "Distinguished Corporate Governance Speaker Series" held on 29 April 2014, filed with the SEC on 5 May 2014;

5. Update on Annex A, Revised Manual of Corporate Governance, to comply with SEC Memorandum Circular No. 9, Series of 2014, filed with the SEC on 21 July 2014;

6. Update on Item A.6 on "Orientation and Education Program" to reflect the attendance of the members of the Board of Directors in the "Distinguished Corporate Governance Speaker Series" held on 19 August 2014, filed with the SEC on 29 August 2014;

7. Correction made on SEC Form 17-C dated 15 April 2014 regarding Item H of the Updates in the ACGR ("Details of Attendance in the Annual/Special Stockholders, Meeting Held, p. 63"), deleting the name of Mr. Romeo L. Bernardo in the names of Board Members present; and Update on Item J (2) (b), on Rights of Stockholders' explaining the right of every stockholders to nominate candidates for Board of Directors, filed with the SEC on 24 September 2014;

8. Modification on Item J (2) (b), on Rights of Stockholders, explaining the right of all stockholders, including minority stockholders, to nominate candidates for Board of Directors, filed with the SEC on 26 September 2014.