



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

 +632.7972000

 www.globe.com.ph

26 September 2014

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:

Further to our filing of SEC Form 17-C on 24 September 2014 regarding "Update on Annual Corporate Governance Report", please be advised of the attached modification on Item J (2) (b), on Rights of Stockholders, of the Annual Corporate Governance Report.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Marisalve Cioacson-Co".

ATTY. MARISALVE CIOacson-CO

Compliance Officer, Assistant Corporate Secretary and
VP, Legal Services

**UPDATE ON J (2) (B), ON RIGHTS OF STOCKHOLDERS, OF THE ANNUAL CORPORATE
GOVERNANCE REPORT**

J. RIGHTS OF STOCKHOLDERS

xxx

2) Treatment of Minority Stockholders

xxx

(b) Do minority stockholders have a right to nominate candidates for board of directors?

Yes. All stockholders, including minority stockholders, have the right to nominate candidates for Board of Directors. Article II, Section 1.3 of the By-Laws provides:

“Section 1.3 xxx

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.

xxx

- 3.) xxx. 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.

xxx.”

Page 11 of the Company’s 20-IS (Information Statement) for Y2013 disclosed that “the nomination for the above nominees (Board of Directors) was formally submitted to the Nomination Committee by a shareholder, Mr. Melchor A. Latina.” At the 2014 Annual Stockholders’ Meeting, Mr. Gerardo Ablaza, a member of the Nomination Committee, announced that the nominees to the Board of Directors were submitted to the Nomination Committee by a minority stockholder. (See 2014 Annual Stockholders’ Meeting at www.globe.com.ph/documents/50301/10890791/2014+Minutes+of+the+Annual+Stockholders+Meeting.pdf)