



LEVEL 1

A. The Rights of Shareholders

Scorecard Item		Guiding Reference	Answer (Yes/No)	GLO Remarks
A.1	Basic Shareholder Rights			
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner, that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends?	OECD Principle II: The Rights of Shareholders and Key Ownership Functions (A) Basic shareholder rights should include the right to, among others: (6) share in the profits of the corporation.	YES	<p>Globe Telecom, Inc. (GLO or "Globe") practices payment of dividends in an equitable and timely manner where all shareholders are treated equally. Globe also ensures that shareholders are paid within thirty (30) days after declaration of dividends as illustrated by the dividends given out for the year 2014 and 1st quarter of 2015. These are provided in the most recent Annual Corporate Governance Report (SEC ACGR), Revised Manual of Corporate Governance and company website:</p> <p><u>GLO Manual of Corporate Governance, p. 35 (Article VII, Section 1(e))</u> http://www.globe.com.ph/documents/50301/16764017/17C_Revised+Manual+of+Corporate+Governance_12May2015.pdf</p> <p><u>GLO ACGR Y2014-07April2015, pp. 70-71 (Part J(1)(c))</u> http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p> <p><u>Company Policies (Company website)</u> http://www.globe.com.ph/corporate-governance/company-policies/</p> <p><u>Dividends, Declarations & Notices (Company website)</u> https://www.globe.com.ph/investor-relations/sec-filings/dividends</p> <p>Globe's dividend policy is also accessible through the company website: http://www.globe.com.ph/investor-relations/stock-info/dividend-policy.</p>

Note: Where applicable and for convenient reading, PDF pages (pp.) are used as reference.



Scorecard Item		Guiding Reference	Answer (Yes/No)	GLO Remarks
A.2	Right to Participate in decisions concerning fundamental corporate changes.			
<i>Do shareholders have the right to participate in:</i>				
A.2.1	Amendments to the company's constitution?	<p>OECD Principle II (B) Shareholders should have the right to participate in, and to be sufficiently informed on, decisions concerning fundamental corporate changes such as: (1) amendments to the statutes, or articles of incorporation or similar governing documents of the company.</p>	<p>YES</p>	<p>Shareholders have the right to participate in amendments to Globe's Articles of Incorporation/Constitution (AOI), By-Laws, and other corporate documents. Any proposed changes to the AOI and By-Laws are submitted to stockholders for approval at a stockholders' meeting.</p> <p>The same are also made publicly-available through the company website for the benefit of Globe's shareholders including CG-related policies and practices. All of which are properly submitted to the Securities and Exchange Commission (SEC or Commission) and Philippine Stock Exchange (PSE or Exchange) in a timely manner.</p> <p>The 2014 Minutes of the Annual Stockholders' Meeting (ASM) reflects the participation of the Company's shareholders with regard to the amendment of its AOI:</p> <p><u>GLO 2014 Minutes of the ASM, pp. 11-15 (Item 7)</u> http://www.globe.com.ph/documents/50301/15792697/2014+Minutes+of+the+Annual+Meeting+of+Stockholders.pdf</p> <p><u>GLO MCG, pp. 33-35 (Article VII)</u> http://www.globe.com.ph/documents/50301/16764017/17C_Revised+Manual+of+Corporate+Governance_12May2015.pdf</p> <p>GLO Articles of Incorporation, p.1 (Certification)</p>

Note: Where applicable and for convenient reading, PDF pages (pp.) are used as reference.



				http://www.globe.com.ph/documents/50301/5df37dab-a009-4c3d-a295-534fbbb314e0 GLO By-Laws, p.12 (Article X) http://www.globe.com.ph/documents/7122541/7171061/GLOBE+-+Amended+By-Laws+2011.pdf
A.2.2	The authorisation of additional shares?	OECD Principle II (B): (2) the authorisation of additional shares.	YES	<p>Shareholders have the right to participate in the authorisation of GLO's additional shares as indicated in the Company's AOI.</p> <p>The same is also made publicly-available through the company website for the benefit of Globe's shareholders including CG-related policies and practices. All of which are properly submitted to the SEC and PSE in a timely manner.</p> <p>The 2014 Minutes of the Annual Stockholders' Meeting (ASM) reflects the participation of the Company's shareholders with regard to the amendment of its AOI in relation to the approval of issuance of a new class of GLO shares:</p> <p>GLO 2014 Minutes of the ASM, pp. 11-15 (Item 7) http://www.globe.com.ph/documents/50301/15792697/2014+Minutes+of+the+Annual+Meeting+of+Stockholders.pdf</p> <p>GLO MCG, pp. 33-35 (Article VII) http://www.globe.com.ph/documents/50301/16764017/17C_Revised+Manual+of+Corporate+Governance_12May2015.pdf</p> <p>GLO Articles of Incorporation, p.1 (Certification) http://www.globe.com.ph/documents/50301/5df37dab-a009-4c3d-a295-534fbbb314e0</p>
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	OECD Principle II (B): (3) extraordinary	YES	<p>This is part of the rights of all shareholders, among other rights, as identified in GLO's AOI. To-date, there has been no activity</p>

Note: Where applicable and for convenient reading, PDF pages (pp.) are used as reference.



		transactions, including the transfer of all or substantially all assets that in effect result in the sale of the company.		that required participation from the shareholders for such an event. GLO 2014 Minutes of the ASM http://www.globe.com.ph/documents/50301/15792697/2014+Minutes+of+the+Annual+Meeting+of+Stockholders.pdf GLO Articles of Incorporation, p.1 (Certification) http://www.globe.com.ph/documents/50301/5df37dab-a009-4c3d-a295-534fbbb314e0
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Scorecard Item		Guiding Reference	Answer (Yes/No)	GLO Remarks
A.3	Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures that govern general shareholder meetings.			
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	OECD Principle II (C): (3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known on the remuneration policy for board members and key executives. The equity component of	YES	GLO shareholders are given the right, among other rights, to participate in the approval of remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increase in remuneration for the non-executive directors/commissioners as identified in the Company By-Laws. This is also evidenced by the 2014 ASM Agenda and Minutes thereof, which are also made publicly-available through the company website. As stated in the 2014 ASM Minutes, Resolution No. S-06 (2014), the shareholders " Resolved , to authorize the increase in the compensation of Directors, except executive directors, to Php200,000.00 for every Board meeting and Stockholders' meeting attended, Resolved Finally , to maintain the compensation of Directors at Php100,000.00 for every Committee meeting attended at such meetings other than those mentioned above.":

Note: Where applicable and for convenient reading, PDF pages (pp.) are used as reference.



		<p>compensation schemes for board members and employees should be subject to shareholder approval.</p>	<p><u>GLO By-Laws, p. 5 (Article II, Section 6)</u> http://www.globe.com.ph/documents/7122541/7171061/GLOBE+-+Amended+By-Laws+2011.pdf</p> <p><u>GLO 2014 Minutes of the ASM pp. 15-16 (Item 8)</u> http://www.globe.com.ph/documents/50301/15792697/2014+Minutes+of+the+Annual+Meeting+of+Stockholders.pdf</p> <p><u>GLO 2014 ASM Notice and Agenda (Item 8)</u> https://www.globe.com.ph/documents/7122541/e8083fe4-4ee8-425f-a898-a31223248446</p>
<p>A.3.2</p>	<p>Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?</p>		<p>YES</p> <p>This is part of the rights of shareholders including non-controlling/minority shareholder as identified in the Company By-Laws, ACGR and Company policy on Board Composition. The 2015 Minutes of the ASM also reflects that a minority shareholder nominated the candidates for membership to the Board.</p> <p>Globe’s 2014 Annual Definitive Information Statement (20-IS), submitted to the SEC, PSE and to all shareholders, for the 2015 ASM also states that the nomination for members of the Board was submitted by a minority shareholder:</p> <p><u>GLO ACGR Y2014-07April2015, p. 81 (Part J(2)(b))</u> http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256, OR http://www.globe.com.ph/documents/50301/12184264/Sec+Form+17-C+Update+on+Item+J+%28%29+%28b%29+Sept+26%2C+2014.pdf</p>

Note: Where applicable and for convenient reading, PDF pages (pp.) are used as reference.



			<p>GLO 2014 Information Statement, p. 13 (Section B, Item 2. b. i. "Directors and Executive Officers") http://www.globe.com.ph/documents/7122541/2cba714b-3bfc-4182-b55e-a66ce72ab5bb</p> <p>GLO By-Laws, pp. 3-4 (Article II, Section 1.3) http://www.globe.com.ph/documents/7122541/7171061/GLOBE+-+Amended+By-Laws+2011.pdf</p>
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?		<p>YES</p> <p>GLO allows shareholders to elect directors individually as identified in its By-Laws, MCG, ACGR and evidenced by the 2015 Voting Results of the ASM and Minutes of the ASM:</p> <p>GLO ACGR Y2014-07April2015, pp. 70-71, 75 (Part J(1)(c)&(f)(iii)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256,OR http://www.globe.com.ph/documents/50301/12184264/Sec+Form+17-C+Update+on+Item+J+%282%29+%28b%29+Sept+26%2C+2014.pdf</p> <p>GLO 2015 Voting Results of the ASM, PDF p. 2 (Item 4) http://www.globe.com.ph/documents/50301/10005546/GLOBE+-+Voting+Results+of+the+Annual+Stockholders+Meeting-040715.pdf</p> <p>GLO 2015 Minutes of the ASM, pp. 9-10 (Item 6) http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf</p> <p>GLO By-Laws, p. 2 (Article I, Section 5) http://www.globe.com.ph/documents/7122541/7171061/GLOBE+-+Amended+By-Laws+2011.pdf</p>



			<p>GLO MCG, pp. 3; 33-34 (Article II, Section 1.1; Article VII, Section 1. a) http://www.globe.com.ph/documents/50301/16764017/17C_Revised+Manual+of+Corporate+Governance_12May2015.pdf</p>
A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	<p>OECD Principle II (C): Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings and should be informed of the rules, including voting procedures that govern general shareholder meetings.</p>	<p>YES</p> <p>GLO's voting and vote tabulation procedures are properly disclosed and declared in its Annual IS, ACGR, By-Laws, Notice and Agenda of ASMs and again reiterated by the Corporate Secretary during ASMs:</p> <p>GLO 2014 Information Statement (Item 2 of "Explanation of Agenda Items"; Section B, Item 1. d. "Manner of Voting") http://www.globe.com.ph/documents/7122541/2cba714b-3bfc-4182-b55e-a66ce72ab5bb</p> <p>GLO ACGR Y2014-07April2015, p. 70 (Part J(1)(b)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256, OR http://www.globe.com.ph/documents/50301/12184264/Sec+Form+17-C_Update+on+Item+J+%28%29+%28b%29_Sept+26%2C+2014.pdf</p> <p>GLO By-Laws, pp. 2; 3-4 (Article I, Sec. 5; Article II, Section 1.3) http://www.globe.com.ph/documents/7122541/7171061/GLOBE+-+Amended+By-Laws+2011.pdf</p> <p>GLO 2015 ASM Notice and Agenda (Item 2) http://www.globe.com.ph/documents/50301/a30b5b37-6128-48b2-9eaa-9dc57a431807</p> <p>GLO 2015 Minutes of the ASM, p. 2 (Item 2)</p>

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				http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf
A.3.5	Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues?	OECD Principle II (C): (2) Shareholders should have the opportunity to ask questions to the board, including questions relating to the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.	YES	The minutes of the 2015 ASM and ACGR record opportunities allowing shareholders to ask questions or raise issues: GLO 2015 Minutes of the ASM, pp. 2, 7, 8 and 11 http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf GLO ACGR Y2014-07April2015, pp. 72-73 (Part J(1)(d)(1)&(4)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256
A.3.6	Do the minutes of the most recent AGM record questions and answers?		YES	The minutes of the 2015 ASM records all questions and answers: GLO 2015 Minutes of the ASM, p. 7 http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		YES	Resolutions during the 2015 ASM were appropriately disclosed. All such disclosures on the recent ASM were also publicly-disclosed and available the next business day. The same are likewise included in the ACGR: GLO 2015 Minutes of the ASM, pp. 3, 8-10 http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf



				<p>GLO 2015 Results of the ASM and Organizational Board Meeting www.globe.com.ph/documents/50301/10005546/SEC+Form+17-C+Results+of+Annual+Stockholders+-+FINAL+-+040715.pdf</p> <p>GLO 2015 Voting Results during the ASM http://www.globe.com.ph/documents/50301/10005546/GLOBE+-+Voting+Results+of+the+Annual+Stockholders+Meeting-040715.pdf</p> <p>GLO ACGR Y2014-07April2015, p. 73 (Part J(1)(d)(5)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p>
A.3.8	Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?		YES	<p>Voting results on all matters for shareholder approval during ASMs are disclosed, including approving, dissenting and abstaining votes. The same are also disclosed in the ACGR:</p> <p>GLO 2015 Voting Results during the ASM http://www.globe.com.ph/documents/50301/10005546/GLOBE+-+Voting+Results+of+the+Annual+Stockholders+Meeting-040715.pdf</p> <p>GLO ACGR Y2014-07April2015, p. 73 (Part J(1)(d)(5)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p>
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	<p>OECD Principle II (C); and ICGN 2.4.2: All directors need to be able to allocate sufficient time to the board to perform their responsibilities effectively, including</p>	YES	<p>The list of board members who attended the most recent ASM is disclosed through the Minutes of the ASM. The same is also disclosed in the ACGR:</p> <p>GLO 2015 Minutes of the ASM, pp. 1-2 http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf</p>

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		allowing some leeway for occasions when greater than usual time demands are made.		<p><u>GLO ACGR Y2014-07April2015, p. 74 (Part J(1)(f)(i))</u> http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p>
A.3.10	Did the chairman of the board of directors/ commissioners attend the most recent AGM?		YES	<p>The Chairman of the Board of Directors (Jaime Augusto Zobel de Ayala) attended the most recent ASM as disclosed through the Minutes of the most recent ASM, and even called to order the meeting and presented his Report to all shareholders. The same is also disclosed in the ACGR:</p> <p><u>GLO 2015 Minutes of the ASM, pp. 1-2, 3-5</u> http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf</p> <p><u>GLO ACGR Y2014-07April2015, p. 74 (Part J(1)(f)(i))</u> http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p>
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		YES	<p>The President and CEO (Ernest L. Cu) attended the most recent ASM as disclosed through the Minutes of the ASM, and even presented his Report to all shareholders. The same is also disclosed in the ACGR:</p> <p><u>GLO 2015 Minutes of the ASM, pp. 1, 5-7</u> http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf</p> <p><u>GLO ACGR Y2014-07April2015, p. 74 (Part J(1)(f)(i))</u> http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p>

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A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?		YES	<p>The Chairman of the Audit Committee (Manuel A. Pacis) attended the most recent ASM as disclosed through the Minutes of the ASM and ACGR:</p> <p>GLO 2015 Minutes of the ASM, p. 1 http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf</p> <p>GLO ACGR Y2014-07April2015, p. 74 (Part J(1)(f)(i)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p>
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	OECD Principle II (C)	YES	<p>The 2015 ASM was organized in an easy to reach location. Fairmont Makati is situated in the central business district of Makati City in Metro Manila, Philippines, and is one of the distinguished hotels in the city. The 2014 ASM was also held in this venue:</p> <p>GLO 2015 Notice of the ASM http://www.globe.com.ph/documents/50301/a30b5b37-6128-48b2-9eaa-9dc57a431807</p> <p>GLO 2014 Notice of the ASM https://www.globe.com.ph/documents/7122541/e8083fe4-4ee8-425f-a898-a31223248446</p> <p>GLO 2015 Minutes of the ASM http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf</p>



A.3.14	Does the company allow for voting in absentia?	OECD Principle II (C): (4) Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia.	YES	<p>Shareholders may vote by proxy. This is provided in Globe’s By-Laws, MCG, ACGR and reiterated in the Notice of ASMs as well as by the Company Secretary during ASMs:</p> <p>GLO By-Laws, p. 2 (Article I, Section 5) http://www.globe.com.ph/documents/7122541/7171061/GLOBE+-+Amended+By-Laws+2011.pdf</p> <p>GLO MCG, pp. 33-34 (Article VII, Section 1 a)) http://www.globe.com.ph/documents/50301/16764017/17C_Revised+Manual+of+Corporate+Governance_12May2015.pdf</p> <p>GLO ACGR Y2014-07April2015, p. 75 (Part J(1)(g)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p> <p>GLO 2015 Notice of the ASM, p. 2 (Item 2) http://www.globe.com.ph/documents/50301/a30b5b37-6128-48b2-9eaa-9dc57a431807</p> <p>GLO 2015 Minutes of the ASM, p. 2 (Item 2) http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders_April+7%2C+2015.pdf</p>
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	OECD Principle II (C)	YES	<p>Globe practices voting by poll for all resolutions decided and voted upon by its shareholders during ASMs. Shareholders are given the option to cast votes manually through the provision of ballots per item in the agenda, or online through an online voting system website platform. These are disclosed in the ACGR, By-Laws, MCG and reiterated in the Notice of ASMs to shareholders as well as by the Company’s Secretary during ASMs:</p>

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			<p>GLO 2015 Notice of the ASM, p. 2 (Item 2) http://www.globe.com.ph/documents/50301/a30b5b37-6128-48b2-9eaa-9dc57a431807</p> <p>GLO 2015 Minutes of the ASM, p. 2 (Item 2) http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf</p> <p>GLO ACGR Y2014-07April2015, p. 74 (Part J(1)(f)(i)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p> <p>GLO By-Laws, p. 2 (Article I, Section 5) http://www.globe.com.ph/documents/7122541/7171061/GLOBE+-+Amended+By-Laws+2011.pdf</p> <p>GLO MCG, pp. 33-34 (Article VII, Section 1 a)) http://www.globe.com.ph/documents/50301/16764017/17C_Revised+Manual+of+Corporate+Governance_12May2015.pdf</p>
A.3.16	Does the company disclose that it has appointed an independent party (scrutinizers/inspectors) to count and/or validate the votes at the AGM?		<p>YES</p> <p>Identification of Globe’s appointed independent party to validate the votes at the ASM is stated in the Minutes of the ASM, Voting Results of the ASM and disclosed in the ACGR. All votes are tabulated by the office of the Corporate Secretary and the results are validated by the external auditor of the Company:</p> <p>GLO 2015 Minutes of the ASM, p. 2 (Item 2) http://www.globe.com.ph/documents/50301/10005546/Minutes+of+the+Annual+Meeting+of+Stockholders+April+7%2C+2015.pdf</p> <p>GLO Voting Results of the 2015 ASM www.globe.com.ph/documents/50301/10005546/GLOBE+-+Voting+Results+of+the+Annual+Stockholders+Meeting-040715.pdf</p>

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				<p><u>GLO 2015 Notice of the ASM, p. 2 (Item 2 (iii))</u> http://www.globe.com.ph/documents/50301/a30b5b37-6128-48b2-9eaa-9dc57a431807</p> <p><u>GLO ACGR Y2014-07April2015, p. 74 (Part J(1)(f)(ii))</u> http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p> <p>Election inspectors are also allowed to be appointed by the Company’s shareholders as an additional right, which is stated in Globe’s By-Laws:</p> <p><u>GLO By-Laws, p. 3 (Article I, Section 6)</u> http://www.globe.com.ph/documents/7122541/7171061/GLOBE+-+Amended+By-Laws+2011.pdf</p>
A.3.17	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions?	<p>OECD Principle II (C): (1) Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be decided at the meeting.</p>	<p>YES</p>	<p>Globe discloses the votes taken for all resolutions during its ASMs the next working day, if not on the same day right after the meetings, and make these publicly-available and easily accessible through its website; proper submission to the Exchange and the SEC are also followed.</p> <p>To further enhance transparency, disclosure and investor-friendliness, Globe has dedicated a section of its corporate website to “Shareholder Relations”, which contains any and all information relevant to Globe shareholders:</p> <p><u>GLO Voting Results of the 2015 ASM</u> www.globe.com.ph/documents/50301/10005546/GLOBE+-+Voting+Results+of+the+Annual+Stockholders+Meeting-040715.pdf</p> <p>GLO Submission of Results of the 2015 ASM to the SEC and PSE</p>

Note: Where applicable and for convenient reading, PDF pages (pp.) are used as reference.



			http://edge.pse.com.ph/openDiscViewer.do?edge_no=2e44f1c431754683b15effbf9088d1ab#sthash.dgQoamvf.dpbs www.globe.com.ph/documents/50301/10005546/SEC+Form+17-C+Results+of+Annual+Stockholders+-+FINAL+-+040715.pdf
A.3.18	Do companies provide at least 21 days' notice for all resolutions?		<p>YES</p> <p>Globe provides its shareholders with the notice for all resolutions to be decided and vote upon during the ASM at least 21 days prior to the ASM, if not earlier. The same is also properly submitted to and disclosed through the SEC and PSE.</p> <p>Notice for the ASM on April 7, 2015 was provided and distributed to all shareholders on March 3, 2015:</p> <p>GLO Notice and Agenda of 2015 ASM through "Notice and Agenda of the Annual Stockholders' Meeting" (Company website) http://www.globe.com.ph/corporate-governance/annual-stockholders-meetings</p> <p>GLO ACGR Y2014-07April2015, p. 74 (Part J(1)(i)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p> <p>GLO Notice and Agenda of 2015 ASM through SEC and PSE http://edge.pse.com.ph/openDiscViewer.do?edge_no=1c105ad32b22fc8bb15effbf9088d1ab#sthash.TVrfl1F.dpbs</p> <p>GLO Notice and Agenda of 2014 ASM through SEC and PSE http://edge.pse.com.ph/openDiscViewer.do?edge_no=131966cefdac95c81db82e377ee70f3b#sthash.jBl5g0Et.dpbs</p>
A.3.19	Does the company provide the rational and explanation for each agenda item which require		<p>YES</p> <p>Globe provides the rational and explanation for each agenda item that requires shareholders' approval as part of its Notice of the</p>



	shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?		<p>ASM with title "Explanation of Agenda Items". The same are properly submitted to and disclosed through the SEC and PSE:</p> <p>GLO Notice and Agenda of 2015 ASM http://www.globe.com.ph/documents/50301/a30b5b37-6128-48b2-9eaa-9dc57a431807, OR www.globe.com.ph/investor-relations/sec-filings/information-statement</p> <p>GLO Notice and Agenda of 2015 ASM through SEC and PSE http://edge.pse.com.ph/openDiscViewer.do?edge_no=1c105ad32b22fc8bb15effbf9088d1ab#sthash.TVrfhl1F.dpbs</p>
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Scorecard Item		Guiding Reference	Answer (Yes/No)	GLO Remarks
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner.			
A.4.1	In case of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	OECD Principle II (E): Markets for corporate control should be allowed to function in an efficient and transparent manner. (1) The rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets, should be clearly articulated and disclosed so that investors understand their rights and	YES	<p>Shareholders', including minority shareholders, right to appraisal, to ensure the fairness of the transaction price in case of mergers, acquisitions and/or takeovers, are included in Globe's MCG and policy on disclosure and transparency. Furthermore, the Company's Board of directors appoints an independent party to evaluate the fairness of the transaction price in case of mergers, acquisitions and/or takeovers. Globe likewise subjects itself to the rules and procedures as may be prescribed by the SEC and the Philippine Stock Exchange:</p> <p>GLO MCG, p. 35 (Article VII, Section 1 f)) http://www.globe.com.ph/documents/50301/16764017/17C_Revised+Manual+of+Corporate+Governance_12May2015.pdf</p>

Note: Where applicable and for convenient reading, PDF pages (pp.) are used as reference.



		recourse. Transactions should occur at transparent prices and under fair conditions that protect the rights of all shareholders according to their class.		<p>Disclosure and Transparency (Company website) http://www.globe.com.ph/corporate-governance/disclosure-and-transparency</p> <p>GLO ACGR Y2014-07April2015, p. 83 (Part K(3)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p>
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Scorecard Item		Guiding Reference	Answer (Yes/No)	GLO Remarks
A.5	Markets for corporate control should be allowed to function in an efficient and transparent manner.			
A.5.1	Does the Company publicly disclose policy/practice to encourage shareholders including institutional shareholders to attend the general meetings or engagement with the Company?	<p>OECD Principle II (F): The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.</p>	<p>YES</p>	<p>Globe Telecom recognizes the importance of regular communication with its investors and all shareholders, and is committed to high standards of disclosure, transparency, and accountability. As a Company Policy and to further strengthen Globe’s accessibility to its shareholders, Globe encourages all its shareholders, including institutional shareholders, to attend its general meetings.</p> <p>Globe sends Notice and Agenda of ASM to all shareholders way ahead of the ASM. It likewise publishes the Notice and Agenda in a newspaper of general circulation. Globe has also dedicated a section of its corporate website for shareholders under “Investor Relations” and “Annual Stockholders’ Meeting”, which contains any and all information relevant to Globe shareholders including the notice and agenda to ASMs. Measures adopted to promote stockholder participation and engagement are also identified in the ACGR:</p> <p><u>GLO Notice and Agenda of 2015 ASM</u></p>

Note: Where applicable and for convenient reading, PDF pages (pp.) are used as reference.



			<p>http://www.globe.com.ph/documents/50301/a30b5b37-6128-48b2-9eaa-9dc57a431807, OR www.globe.com.ph/investor-relations/sec-filings/information-statement</p> <p>GLO Notice and Agenda of 2015 ASM through SEC and PSE http://edge.pse.com.ph/openDiscViewer.do?edge_no=1c105ad32b22fc8bb15effbf9088d1ab#sthash.TVrfhl1F.dpbs</p> <p>Annual Stockholders’ Meetings (Company website) http://www.globe.com.ph/corporate-governance/annual-stockholders-meetings</p> <p>As provided in the ACGR, Globe sent out its notice, agenda and materials for the 2015 ASM on April 07 to all stockholders on March 03:</p> <p>GLO ACGR Y2014-07April2015, pp. 72-73 (Part J(1)(d)) http://www.globe.com.ph/documents/50301/ced87085-6f7e-4102-b455-187372903256</p> <p>Policies for the Company’s shareholders, including institutional shareholders, are included in Globe’s By-Laws and MCG. Furthermore, it is the duty of Globe’s Board of Directors to foster communication with its shareholders and other stakeholders, ensuring that their rights are protected and observed at all times:</p> <p>GLO By-Laws, pp. 1-3 (Article I) http://www.globe.com.ph/documents/7122541/7171061/GLOBE+-+Amended+By-Laws+2011.pdf</p>
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Note: Where applicable and for convenient reading, PDF pages (pp.) are used as reference.



				GLO MCG, pp. 13; 34-35 (Article II, Sec. 1.9 p); Article VII, Sec. 1 d) and Sec. 2) http://www.globe.com.ph/documents/50301/16764017/17C_Revised+Manual+of+Corporate+Governance_12May2015.pdf
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