



PLDT

September 3, 2014

Philippine Stock Exchange
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

In compliance with the Revised Disclosure Rules of the Philippine Stock Exchange, Inc., we are submitting herewith a copy of the Certificate of Filing of Amended Articles of Incorporation of Philippine Long Distance Telephone Company (the "Company") issued by the Securities and Exchange Commission on August 29, 2014 together with the Amended Articles of Incorporation of the Company.

Very truly yours,


MA. LOURDES C. RAUSA-CHAN
Corporate Secretary



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. PW-55

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY
(Amending Article III thereof.)

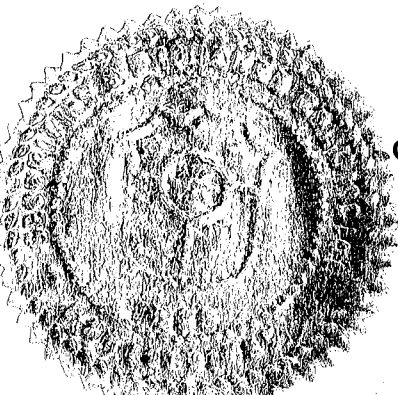
copy annexed, adopted on April 01, 2014 by vote of all the Board of Directors and on June 10, 2014 by the vote of the stockholders owning or representing more than two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

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 29th day of August, Twenty Fourteen.


FERDINAND B. SALES
Director

Company Registration and Monitoring Department



**AMENDED
ARTICLES OF INCORPORATION
OF THE
PHILIPPINE LONG DISTANCE TELEPHONE COMPANY**

KNOW ALL MEN BY THESE PRESENTS:

That we, a majority of whom are residents of the Philippine Islands, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippine Islands.

And we hereby certify as follows:

First. That the name of said corporation shall be the "PHILIPPINE LONG DISTANCE TELEPHONE COMPANY".

Second. That the purposes for which said corporation is formed are to install, maintain, and operate plants, lines, instruments, cables, stations, exchanges, apparatus and any all kinds of equipment, or contrivances, for communications, and the transmission of messages, pictures, impressions, and signals, or any other means which may hereafter be used for communications in their stead; to install, maintain, operate, or lease, in whole, or in part, telephone lines and systems and all other systems and lines of communication, and to purchase, sell and deal in all kinds of apparatus and objects and products which may be advantageously combined with the building, installing and operation of those systems and lines and in general, to engage in any and all acts and business which may be necessary, or convenient, in the furtherance of such lines of communication and business.

Third. That the place where the principal office of the corporation is to be established, or located, is **Ramon Cojuangco Building, Makati Avenue, Makati City.** (As amended on December 10, 1999 **and June 10, 2014**)

Fourth. That the term for which said corporation is to exist is fifty (50) years from and after the date of incorporation, and another term of fifty (50) years from and after November 28, 1978.

Fifth. That the names and residences of the incorporators of said corporation are as follows:

<u>Name</u>	<u>Residence</u>
Barreto, Alberto	Manila
Dankwerth, George	“
Fernandez, Ramon J.	“
La’O, Gabriel	“
Lord, Montague	“
Rodriguez, Celestino	Cebu
Smith, W.Z.	Manila
Stevenot, J. E. H.	“

Sixth. That the number of directors of said corporation shall be thirteen (13), and the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified, as provided by the By-laws, are as follows:

<u>Name</u>	<u>Residence</u>
Barreto, Alberto	Manila
Corcoran, John H.	San Francisco
Dankwerth, George	Manila
Fernandez, Ramon J.	Manila
Halsey, Theodore Vail	San Francisco
Petty, George J.	“
Powell, Thos. N.	Iloilo
Rama, Esteban de la	Iloilo
Rodriguez, Celestino	Cebu
Smith, W.Z.	Manila
Stevenot, J. E. H.	“

(As amended on December 10, 1999)

Seventh. That the capital stock of said corporation is Five Billion One Hundred Ninety Five Million Pesos (P5,195,000,000) and said capital stock is divided into two classes consisting of: (A) Preferred Capital Stock sub-classified into: One Hundred Fifty Million (150,000,000) shares of Voting Preferred Stock of the par value of One Peso (P1.00) each and Three Hundred Eighty Seven Million Five Hundred Thousand (387,500,000) shares of Non-Voting Serial Preferred Stock of the par value of Ten Pesos (P10.00) each, and (B) Two Hundred Thirty Four Million (234,000,000) shares of Common Capital Stock of the par value of Five Pesos (P5.00) each.

The shares of Voting Preferred Stock may be issued, owned, or transferred only to or by:

- (a) a citizen of the Philippines or a domestic partnership or association wholly-owned by citizens of the Philippines;
- (b) a corporation organized under the laws of the Philippines of which at least sixty percent (60%) of the capital stock entitled to vote is owned and held by citizens of the Philippines and at least sixty percent (60%) of the Board of Directors of such corporation are citizens of the Philippines; and
- (c) a trustee of funds for pension or other employee retirement or separation benefits, where the trustee qualifies under paragraphs (a) and (b) above and at least sixty percent (60%) of the funds accrue to the benefit of citizens of the Philippines.

(As amended on November 21, 1995, December 10, 1999, March 22, 2012 and June 14, 2013)

The Board of Directors shall have full power and authority to authorize (whether by adoption of amendments to the By-laws of said corporation or of resolutions, the promulgation of rules or regulations or otherwise) the taking by said corporation of all

such action, and said corporation shall have full power and authority to take all such action, as the Board of Directors may deem necessary or appropriate to insure compliance by said corporation with any applicable provision of the Constitution of the Republic of the Philippines or any other applicable law, treaty, rule or regulation relating to the ownership of securities of said corporation by citizens of the Philippines, aliens or other persons or group of persons which action may include (but shall not be required to include or be limited to) (i) postponing for such period of time as shall be approved by the Board of Directors, or prohibiting, the recordation on the books of said corporation of any proposed transfer of any securities; (ii) purchasing outstanding securities of said corporation in the open market, in private transactions or otherwise at such price or prices as shall be approved by the Board of Directors; (iii) issuing and/or selling for such consideration as shall be approved by the Board of Directors (a) authorized but unissued securities of said corporation which have not been otherwise reserved or set aside for issuance or (b) authorized and previously issued securities of said corporation which have not been reacquired by, and deposited in the treasury of said corporation; (iv) identifying and/or classifying by means of a legend or otherwise certificates representing any securities of said corporation as “domestic” or “foreign”, or utilizing such other designation or legend as shall be approved by the Board of Directors; (v) maintaining separate transfer records for securities of said corporation held by citizens of the Philippines, aliens of such other persons or groups of persons as shall be approved by the Board of Directors; and (vi) requiring, as a condition to the recordation on the books of said corporation of any issuance or transfer or any of its securities, information satisfactory to the Board of Directors regarding the citizenship or residence of the person to whom it is proposed to issue or transfer its securities.

The following is a statement of the preferences, qualifications, limitations, restrictions and the relative or special rights in respect of each class of the capital stock of the corporation.

A. Preferred Capital Stock

1. Shares of each sub-class of Preferred Capital Stock may be issued from time to time in one or more series as the Board of Directors may determine, and authority is hereby

expressly granted to the Board of Directors, subject to the provisions of this Article Seventh, to establish and designate series of each sub-class of Preferred Capital Stock and to fix the number of shares to be included in each such series and the relative rights, preferences and limitations of the shares of each such series. To the extent not set forth in this Article Seventh, the terms of each such series shall be specified in the resolution or resolutions adopted by the Board of Directors pursuant to the authority hereinbefore granted providing for the issuance of such shares, which resolution or resolutions shall be recorded with the Philippine Securities and Exchange Commission and thereupon be deemed a part of these Articles of Incorporation. Without limiting the generality of the foregoing, the authority of the Board of Directors shall include the determination, with respect to each series of Preferred Capital Stock, of the following:

(a) the number of shares to constitute such series and the distinctive designations thereof;

(b) the dividend rate, if any, on the shares of such series (which, if and to the extent the Board of Directors, in its sole discretion, shall deem appropriate under the circumstances, shall be fixed considering the rate of return on similar securities at the time of issuance of such shares), the terms and conditions upon which and the periods with respect to which dividends shall be payable, whether and upon what conditions such dividends shall be cumulative and, if cumulative, the date or dates from which dividends shall accumulate;

(c) whether or not the shares of such series shall be redeemable, the limitations with respect to such redemptions, the time or times when and the manner in which such shares shall be redeemable (including the manner of selecting shares of such series for redemption if less than all shares are to be redeemed) and the price or prices at which such shares shall be redeemable, which may not be less than (i) the par value thereof plus (ii) accrued and unpaid dividends thereon, nor more than (i) 110% of the par value thereof plus (ii) accrued and unpaid dividends thereon;

(d) whether or not the shares of such series shall be subject to the operation of a purchase, retirement or sinking fund, and, if so, whether and upon what conditions such purchase, retirement or sinking fund shall be cumulative or non-cumulative, the extent to which and the manner in which such fund shall be applied

to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(e) the rights to which the holders of shares of such series shall be entitled upon the voluntary or involuntary liquidation, dissolution, distribution of assets or winding up of the corporation, which rights may vary depending on whether such liquidation, dissolution, distribution or winding up is voluntary or involuntary, and if voluntary, may vary at different dates, provided, however, that the amount which the holders of shares of such series shall be entitled to receive in the event of any voluntary or involuntary liquidation, dissolution, distribution of assets or winding up of the corporation shall not be more than (i) 110% of the par value of such shares plus (ii) accrued and unpaid dividends thereon, nor less than (i) the par value thereof plus (ii) accrued and unpaid dividends thereon;

(f) whether or not the shares of such series shall be convertible into or exchangeable for shares of stock of any other class, or classes, or any other series of the same class, and, if so convertible or exchangeable, the price or prices or the rate or rates of conversion and exchange and the method, if any, of adjusting the same, and any other terms or conditions of such conversion or exchange;

(g) the status of shares of such series redeemed, purchased or otherwise reacquired, or surrendered to the corporation on conversion or exchange; and

(h) any other rights, preferences or limitations of such series, as the Board of Directors may deem advisable and as shall not be inconsistent with the provisions of these Articles of Incorporation.

2. All shares of Preferred Capital Stock shall be of equal rank, preference and priority and shall be identical in all respects regardless of series, except as to voting rights and other terms which may be specified by the Board of Directors pursuant to the provisions of subdivision 1 of this Paragraph A.

3. The Holders of shares of Preferred Capital Stock shall be entitled to receive, when, as and if declared by the Board of Directors out of funds legally available therefore, preferential cash dividends at the rate, under the terms and conditions, for the periods and

on the dates fixed by the resolution or resolutions of the Board of Directors, pursuant to authority hereinbefore granted in this Paragraph A for each series, and no more, before any dividends on the Common Capital Stock (other than dividends payable in Common Capital Stock) shall be paid or set apart for payment with respect to the same dividend period.

All shares of Preferred Capital Stock of all series shall be of equal rank, preference and priority as to dividends irrespective of whether or not the rates of dividends to which the same shall be entitled shall be the same and, when the stated dividends are not paid in full, the shares of all series of Preferred Capital Stock shall share ratably in the payment of dividends including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full, provided, however, that any two or more series of Preferred Capital Stock may differ from each other as to the existence and extent of the right to cumulative dividends as aforesaid.

4. In the event of any voluntary or involuntary liquidation, dissolution, distribution of assets or winding up of the corporation, the holders of the shares of each series of Preferred Capital Stock then outstanding shall be entitled to receive out of the net assets of the corporation the amount per share fixed by the resolution or resolutions of the Board of Directors to be received by the holders of shares of each such series on such voluntary or involuntary liquidation, dissolution, distribution of assets or winding up, as the case may be, together with all dividends (whether or not earned) accrued or in arrears, for every share of their holdings of Preferred Capital Stock, before any distribution or payment shall be made to the holders of the Common Capital Stock, and shall be entitled to no other or further distribution.

All shares of Preferred Capital Stock of all series shall be of equal rank, preference and priority as to the net assets of the corporation or proceeds thereof to which the same shall be entitled upon voluntary or involuntary liquidation, dissolution, distribution of assets or winding up of the corporation. If, upon any liquidation, dissolution, distribution of assets or winding up, as the case may be, the net assets of the corporation or proceeds thereof distributable among the holders of the shares of Preferred Capital Stock of all series

shall be insufficient to pay in full the preferential amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amount which would be payable if all amounts payable thereon were paid in full.

For the purposes of this subdivision 4 neither the consolidation nor merger of the corporation with or into any other corporation, nor any sale, lease, exchange or conveyance of all or any part of the property, assets or business of the corporation shall be deemed to be a liquidation, dissolution, distribution of assets or winding up of the corporation within the meaning of the provisions of this Article Seventh, unless the Board of Directors of the corporation elects to treat such transaction as a liquidation, dissolution, distribution of assets or winding up of the corporation.

5. The holders of shares of Voting Preferred Stock shall have voting rights at any meeting of the stockholders of the corporation for the election of directors and for all other purposes, with one vote in respect of each share of Voting Preferred Stock. Except as otherwise provided by law or as otherwise specifically provided in this subdivision 5, the holders of shares of Non-Voting Serial Preferred Stock shall not be entitled to vote at any meeting of the stockholders for the election of directors or for any other purpose or otherwise to participate in any action taken by the corporation or its stockholders, or to receive notice of any meeting of stockholders.

The corporation shall not, by an amendment to the Articles of Incorporation, or by merger or consolidation or in any other manner, change the rights, designations, preferences or other special rights of any series of Preferred Capital Stock, or the qualifications, limitations and restrictions thereof, in any respect prejudicial to the holders of such series of Preferred Capital Stock without the affirmative vote of the holders of at least a majority of the outstanding shares of such series of Preferred Capital Stock; provided, however, that without such vote the corporation may (i) increase the authorized number of shares of Preferred Capital Stock or of any series thereof, or (ii) authorize classes of shares ranking on a parity with Preferred Capital Stock in right of payment of dividends or upon

voluntary or involuntary liquidation, dissolution, distribution of assets or winding up of the corporation.

6. Shares of Preferred Capital Stock may be issued and sold by the corporation for such lawful consideration not less than the par value thereof as the Board of Directors shall determine. The ownership of shares of Preferred Capital Stock shall not entitle the owner thereof to any right (other than such right, if any, as the Board of Directors in its discretion may from time to time grant) to subscribe for or to purchase or to have offered to him for subscription or purchase any shares of any class of stock or other securities of the corporation.

(As amended on March 22, 2012)

B. Common Capital Stock

1. After the requirements with respect to preferential dividends on the Preferred Capital Stock shall have been met and after the corporation shall have complied with all the requirements, if any, with respect to the setting aside of sums as purchase, retirement or sinking funds, then and not otherwise the holders of shares of Common Capital Stock shall be entitled to receive such dividends as may be declared from time to time by the Board of Directors out of funds legally available therefor.

2. After distribution in full of the preferential amounts to be distributed to the holders of shares of Preferred Capital Stock in the event of the voluntary or involuntary liquidation, dissolution, distribution of assets or winding up of the corporation, the holders of shares of Common Capital Stock shall be entitled to receive all the remaining assets of the corporation of whatever kind available for distribution to stockholders ratably in proportion to the number of shares of the Common Capital Stock held by them, respectively.

3. The holders of shares of Common Capital Stock shall have the right to vote for the election of directors and any and all matters voted upon by the stockholders. Each holder of shares of Common Capital Stock shall have one vote in respect of each share of such stock held by him.

4. The ownership of shares of Common Capital Stock shall not entitle the owner thereof to any right (other than such right, if any, as the Board of Directors in its discretion may from time to time grant) to subscribe for or to purchase or to have offered to him for subscription or purchase (a) any issue of shares of any class of preferred stock of the corporation, (b) any issue of up to 12,198,462 shares of common capital stock, for cash, to NTT Communications Corporation (or a subsidiary thereof) as a strategic investor in the Corporation, and (c) any issue of up to 1,289,745 shares of common capital stock pursuant to the Executive Stock Option Plan which was approved by the Board of Directors on April 27, 1999.

(As amended on December 10, 1999, March 22, 2012 and June 14, 2013)

Eight. That the amount of said capital stock which has been actually subscribed is Two Hundred Thousand Pesos (P200,000.00), and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>Name</u>	<u>Residence</u>	<u>Number of Shares</u>	<u>Amount Subscribed</u>
Barreto, Alberto	Manila	1	P 100.00
Corcoran, John H.	San Francisco	400	40,000.00
Dankwerth, George	Manila	50	5,000.00
Fernandez, Ramon J.	“	100	10,000.00
Halsey, Theodore Vail	San Francisco	503	50,300.00
La'O, Gabriel	Manila	10	1,000.00
Lord, Montague	“	100	10,000.00
Petty, George J.	San Francisco	400	40,000.00
Powell, Thos. N.	Iloilo	10	1,000.00

Rama, Esteban dela	“	1	100.00
Rodriguez, Celestino	Cebu	25	2,500.00
Smith, W.Z.	Manila	100	10,000.00
Stevenot, J.E.H.	“	300	30,000.00
	Total	2,000	P 200,000.00

Ninth. That the following persons have paid on the shares of capital stock for which they have subscribed, the amount set out after their respective names:

<u>Names</u>	<u>Residence</u>	<u>Amount Paid on Subscription</u>
Barreto, Alberto	Manila	P 25.00
Corcoran, John H.	San Francisco	10,000.00
Dankwerth, George	Manila	1,250.00
Fernandez, Ramon J.	Manila	2,500.00
Halsey, Theodore Vail	San Francisco	12,575.00
La'O, Gabriel	Manila	250.00
Lord, Montague	Manila	2,500.00
Petty, George J.	San Francisco	10,000.00
Powell, Thos. N.	Iloilo	250.00
Rama, Esteban dela	Iloilo	25.00
Rodriguez, Celestino	Cebu	625.00
Smith, W.Z.	Manila	2,500.00
Stevenot, J.E.H.	Manila	<u>P 7,500.00</u>
		<u>P50,000.00</u>
		=====

Tenth. That Montague Lord has been elected by the subscribers as Treasurer of the corporation, to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and as such Treasurer he has been authorized to receive for the corporation and to receipt in its name for all subscriptions paid in by said subscribers.

Eleventh. That the starting point of the telephone system of the Philippine Long Distance Telephone Company is to be at the Central Toll Office in the City of Manila. The lines will run from the said City of Manila to the City of Baguio, thru the Provinces of Rizal, Bulacan, Pampanga, Tarlac, Pangasinan and Benguet, and from Manila to the Cities of Cebu and Iloilo and such lines and circuits are to be extended as the business so warrants to all of the progressive municipalities throughout the Philippine Islands and other countries. One terminus of the lines is to be established in the Toll Office, or local Exchange, and the other terminus is to be located in the various Toll Centers, Toll Stations, or subscribers' telephone station. The estimated length of the lines covered by the initial project is over three hundred (300) kilometers.

The construction materials to be used consist, in part, of open wire, lead covered aerial and underground cables, cable terminals, wood and reinforced concrete poles, porcelain and glass insulators, pins and crossarms, automatic, local and common battery telephones, local exchange and toll switchboards, and such other kinds and types of apparatus and equipment as may be convenient and necessary. Long distance telephone lines and circuits are to be built and operated between said provinces and municipalities and such other additional ones as the Public Service Commission, the public needs, and the convenience of the corporation may later require and approve.

In Witness Whereof, we have hereunto set our hands and seal this 19th day of November, A.D. 1928.

(SGD.) Alberto Barreto
(SGD.) Geo C. Dankwerth
(SGD.) R. J. Fernandez
(SGD.) Gabriel La'O
(SGD.) Montague Lord
(SGD.) Celestino Rodriguez
(SGD.) W. Z. Smith
(SGD.) J.E.H. Stevenot

(NOTARIAL SEAL)

Signed and sealed in the

Presence of:

(SGD.) Illegible
(Witness)

(SGD.) Canuto Ducusin
(Witness)

United States of America)
 Philippine Islands) s.s.
 City of Manila)

Before me, the undersigned, a Notary Public in and for the City of Manila, Philippine Islands, came the following persons, who are personally known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that they executed the same as their free and voluntary act and deed and exhibited to me their cedula certificates as follows:

	Cedula No.		Issued at	
Barreto, Alberto	F-	9	Manila	January 14 th , 1928
Dankwerth, George	F-	5205	"	January 3 rd , 1928
Fernandez, Ramon J.	F-	600	"	January 3 rd , 1928
La'O, Gabriel	F-	26809	"	February 3 rd , 1928
Lord, Montague	F-	5116	"	January 3 rd , 1928
Rodriguez, Celestino	F-	1112770	Cebu	January 3 rd , 1928
Smith, W.Z.	F-	36	Manila	January 3 rd , 1928
Stevenot, J.E.H.	F-	1319542	Iloilo	January 4 th , 1928

(Sgd.) Marcelo P. Karaan
 Notary Public
 My Commission expires December 31st, 1928

(NOTARIAL SEAL)

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Series of 1928.



REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI)S.S.

SECRETARY'S CERTIFICATE

I, MA. LOURDES C. RAUSA-CHAN, of legal age, married, with office address at the 9th Floor, MGO Building, Legaspi corner Dela Rosa Streets, Makati City, being duly sworn, depose and state that:

1. I am the duly elected and qualified Corporate Secretary of Philippine Long Distance Telephone Company (the "Company" or "PLDT"), a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office at Ramon Cojuangco Building, Makati Avenue, Makati City.

2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Company as its duly elected and/or appointed directors or officers or vice versa, except as described below:

On 16 March 2012, Messrs. Edgardo C. De Leon and Perfecto R. Yasay, Jr. ("Plaintiffs") filed a Complaint For Intra-Corporate Dispute with Prayer for the Issuance of a Temporary Restraining Order and a Writ of Preliminary Injunction against Philippine Long Distance Telephone Company ("PLDT"), docketed as Civil Case No. 12-127 before the Regional Trial Court of Makati City ("Trial Court"). Plaintiffs claimed that in the light of the Supreme Court's decision in *Gamboa v. Teves, et al.* (the "Gamboa Decision"), the Board of Directors of the Company authorized the redemption of all outstanding shares of ten percent (10%) Cumulative Convertible Preferred Stock - Series "A" to "FF" (the "Subject SIP Shares") which were issued under the Company's Subscriber Investment Plan ("SIP") to exclude the shareholders representing such SIP Shares from participating in the 22 March 2012 Special Stockholders' Meeting ("22 March 2012 SSM") which has, for its agenda, the approval of the proposed amendments to the Seventh Article of the Amended Articles of Incorporation of PLDT to create sub-classifications of the authorized Preferred Capital of the Company (the "Amendments"). Plaintiffs alleged that the Amendments are intended to "perpetuate the control by foreigners of the voting stocks" and "parry the threat foisted by the Gamboa Decision to the dominance of the current controlling interest in PLDT". In this regard, Plaintiffs prayed for the nullification of the redemption of Subject SIP Shares and the issuance of a temporary restraining order and/or writ of preliminary injunction to enjoin PLDT from proceeding with the 22 March 2012 SSM without their participation.

PLDT successfully opposed Plaintiffs' application for injunctive relief against the conduct of the 22 March 2012 SSM. The Trial Court upheld PLDT's right to redeem the Subject SIP Shares as a valid and permitted qualification on the conditional right of conversion granted by Presidential Decree No. 217. The Trial

Court found that the terms and conditions annotated on the dorsal side of the Stock Certificates for the Subject SIP Shares is the law between the parties and, hence, must be complied with. Thus, the Trial Court ruled that "in the books of PLDT, the Subject SIP Shares, including the shares of Plaintiffs, had been considered redeemed."

Upon considering and resolving the primary issue involved, which is whether or not PLDT has the right to redeem the Subject SIP Shares, the Trial Court, in an Order dated 10 September 2012, granted PLDT's Motion to Declare Plaintiffs' Complaint a Nuisance or Harassment Suit pursuant to Rule 1, Section 1(b) of the Interim Rules of Court. In finding that the case is clearly a nuisance or harassment suit, the Trial Court not only ruled that the issue involved is not of constitutional significance, but also considered the factual backdrop attending the filing of the Complaint. The Trial Court found that Plaintiffs "had knowledge, and in fact knew that their respective SIP shares may be redeemed at the option of the Board of Directors of PLDT but they did not question the validity of the authority of the PLDT Board, not until the filing of the instant case x xx or after 14 to 19 years". The Trial Court also ruled that Plaintiffs' combined shares "only amount to three hundred sixty (360); and it appears that no other shareholder/s x xx have come forward to join them in this complaint". Finally, the Trial Court reiterated that PD 217 does not prohibit the redemption of the Subject SIP Shares, as this right was affirmed by the then Bureau of Communications as early as 10 September 1973 when it approved PLDT's Subscriber Financing Scheme (now known as the "SIP").

Plaintiffs elevated the Trial Court's Order dated 10 September 2012 to the Court of Appeals through a Petition for Review under Rule 43 of the Rules of Court. After the parties submitted their respective positions through Memoranda, Comments and Replies, the Court of Appeals, in a Decision issued on 30 August 2013, denied Plaintiffs' Petition for Review and affirmed the Trial Court's Resolution/Order dated 10 September 2012. Plaintiffs filed a Motion for Reconsideration, which was denied by the Court of Appeals in a Resolution promulgated on 20 February 2014.

Plaintiffs filed with the Supreme Court a Petition for Review on Certiorari under Rule 45 of the Rules of Court, a copy of which was received by PLDT's counsel on 21 April 2014. PLDT's counsel is awaiting orders from the Supreme Court for submission by PLDT of the required pleadings.

WITNESS my hand and the seal of the Company this 05 day of AUGUST, 2014 at Makati City, Philippines.



MA. LOURDES C. RAUSA-CHAN

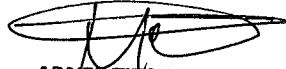
Corporate Secretary

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

AUG 0 5 2014

SUBSCRIBED AND SWORN to before me this ___ day of _____, 2014 at Makati City, affiant exhibited to me her Philippine Passport No. EB3934720 issued in Manila by the Department of Foreign Affairs on October 24, 2011 and valid until October 23, 2016.

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ABNER TITO L. ALBERTO
Notary Public for the City of Makati
Until December 31, 2014
Appointment No. M-82
Roll of Attorneys No. 38834
PTR O.R. No. 4234475 - 01/10/14 Makati City
IBP Lifetime No. 02359- 05/09/01
9/F, MGO Bldg. Legazpi St. Legazpi Vill., Makati City, MM



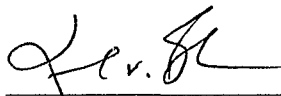
**CERTIFICATE OF AMENDMENT OF THE
ARTICLES OF INCORPORATION OF THE
PHILIPPINE LONG DISTANCE TELEPHONE COMPANY**

KNOW ALL MEN BY THESE PRESENTS:

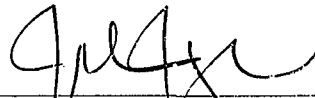
We, the undersigned Corporate Secretary and majority of the members of the Board of Directors of Philippine Long Distance Telephone Company (the "Corporation"), do hereby certify that the attached copy of the Amended Articles of Incorporation of the corporation is a true and correct copy of the Amended Articles of Incorporation of the Corporation containing the amendment to the Third Article.

We, the undersigned, do hereby further certify that the aforementioned amendment was approved by all of the members of the Board of Directors of the Corporation at their meeting held on April 1, 2014 at the Board Room, 7th Floor Ramon Cojuangco Building, Makati Avenue, Makati City, and by the vote of the stockholders who own or hold more than two-thirds (2/3) of the total outstanding shares of common and preferred stocks of the Corporation, and who were present or represented by proxy at the Annual Meeting of Stockholders held at Rizal Ballroom AB, Makati Shangri-La, Ayala Avenue corner Makati Avenue, Makati City, Philippines, on June 10, 2014 and called for the purpose of approving such amendment.

IN WITNESS WHEREOF, we have hereunder signed this Certificate and caused it to be impressed with the seal of the Corporation at Makati City, Philippines on this day of AUG 05 2014, 2014.



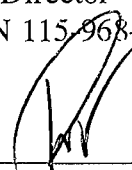
MANUEL V. PANGILINAN
Director and Chairman of the Board
TIN 914-481-801



NAPOLEON L. NAZARENO
Director
TIN 115-968-132



HELEN Y. DEE
Director
TIN 101-562-982



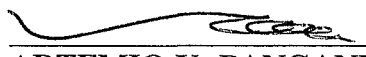
RAY C. ESPINOSA
Director
TIN 113-248-897



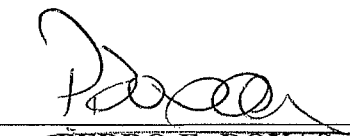
JAMES L. GO
Director
TIN 124-292-200




SETSUYA KIMURA
Director
TIN 309-272-839



ARTEMIO V. PANGANIBAN
Director
TIN 106-197-693



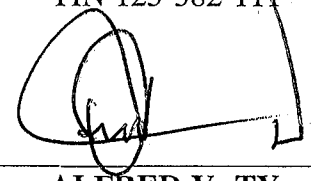
PEDRO E. ROXAS
Director
TIN 104-738-165



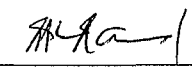
JUAN B. SANTOS
Director
TIN 125-382-111



TONY TAN CAKTIONG
Director
TIN 111-391-738



ALFRED V. TY
Director
TIN 107-032-619



MA. LOURDES C. RAUSA-CHAN
Director and Corporate Secretary
TIN 108-787-328

AUG 05 2014

SUBSCRIBED AND SWORN to before me this ___ day of _____, 2014, in Makati City, affiants exhibiting to me their Passport and Driver's License Numbers, as follows:

Name	Passport No.	Date of Issue/Validity	Place of Issue
1. Manuel V. Pangilinan	EB0160000	4.28.2010 to 4.27.2015	Philippines
2. Napoleon L. Nazareno	EB0161908	4.28.2010 to 4.27.2015	Philippines
3. Ray C. Espinosa	EB6814744	11-23-2012 to 11.22.2017	Philippines
4. James L. Go	EB83766010	6.13.2013 to 6.12.2018	Philippines
5. Setsuya Kimura	TZ0507697	6.29.2007 to 6.29.2017	Japan
6. Artemio V. Panganiban	DE0000999	1.21, 2012 1.20, 2017	Philippines
7. Ma. Lourdes C. Rausa-Chan	EB3934720	10.24.2011 to 10.23.2016	Philippines
8. Pedro E. Roxas	EB0094507	4.13.2010 to 4.12.2015	Philippines
9. Juan B. Santos	EB8773428	7.24.2013 to 7.23.2018	Philippines
10. Tony Tan Caktiong	EB2133286	3.22.2011 to 3.21.2016	Philippines
11. Alfred V. Ty	EB1198710	10.18, 2010/ 10. 17, 2015	Philippines

Name	Driver's License No.	Date of Expiry	Issued By
1. Helen Y. Dee	N11-75-016658	5.18.2015	Land Transportation Office

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Book No. III
Series of 2014


ABNER NTO L. ALBERTO

Notary Public for the City of Makati
Until December 31, 2014
Appointment No. M-82
Roll of Attorneys No. 38834
PTR O.R. No. 4234475 - 01/10/14 Makati City
IBP Lifetime No. 02359- 05/09/01
9/F, MGO Bldg. Legazpi St. Legazpi VIII., Makati City, MM