



June 14, 2013

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 Section 17.1 (b) and Section 17.3 of the Securities Regulation Code, we submit herewith a copy of SEC Form 17-C with respect to certain discloseable events/information.

This shall serve as the disclosure letter for the purpose of complying with the PSE Revised Disclosure Rules.

Very truly yours,

  
**MA. LOURDES C. RAUSA-CHAN**  
Corporate Secretary 



June 14, 2013

Securities and Exchange Commission  
SEC Building  
EDSA, Mandaluyong City

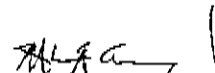

Attention: Atty. Justina F. Callangan  
Director, Corporation Finance Dept.

Gentlemen:

In accordance with Section 17.1 (b) of the Securities Regulation Code, we submit herewith two (2) copies of SEC Form 17-C with respect to certain discloseable events/information.

Thank you.

Very truly yours,

  
**MA. LOURDES C. RAUSA-CHAN**  
Corporate Secretary 

**COVER SHEET**

P W - 5 5  
SEC Registration No.

P H I L I P P I N E L O N G D I S T A N C E

TELEPHONE COMPANY

(Company's Full Name)

R A M O N C O J U A N G C O B U I L D I N G

M A K A T I A V E M A K A T I C I T Y

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

ATTY. MA. LOURDES C. RAUSA-CHAN

Contact person

816-8405

Contact Telephone No.

1 2

Month

3 1

Day

Fiscal Year

SEC FORM 17-C

FORM TYPE

0 6 Every 2<sup>nd</sup> Tuesday

Month Day

Annual Meeting

C F D

Dept. Requiring this Doc.

N/A

Amended Articles  
Number/Section

12,095  
As of May 31, 2013

Total No. of Stockholders

Total Amount of Borrowings

NA

Domestic

NA

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

Document I.D.

Document I.D.

Cashier

STAMPS

Remarks: Please use black ink for scanning purposes

## SECURITIES AND EXCHANGE COMMISSION

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.1

1. June 14, 2013  
Date of Report (Date of earliest event reported)
2. SEC Identification Number PW-55
3. BIR Tax Identification No. 000-488-793
4. PHILIPPINE LONG DISTANCE TELEPHONE COMPANY  
Exact name of issuer as specified in its charter
5. PHILIPPINES  
Province, country or other jurisdiction  
of Incorporation
6. \_\_\_\_\_ (SEC Use Only)  
Industry Classification Code
7. Ramon Cojuangco Building, Makati Avenue, Makati City  
Address of principal office
- 1200  
Postal Code
8. (632) 816-8405  
Issuer's telephone number, including area code
9. Not Applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Securities Regulation Code  
and Sections 4 and 8 of the Revised Securities Act

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
_____	_____
_____	_____
_____	_____



11. Item 4 (Election of Directors and Officers) and Item 9 (Other Events)

We disclose the following:

1. At the Annual Meeting of Stockholders of Philippine Long Distance Telephone Company (the "Company" or "PLDT") held on June 14, 2013 (the "Annual Meeting") at which stockholders owning 331,712 common shares were present in person and stockholders owning 186,087,383 common shares, 150,000,000 voting preferred shares and 300,000,000 non-voting serial preferred shares were represented by proxies:
  - (a) The stockholders owning 336,347,145 shares or 91.88% of the outstanding common stock and voting preferred stock of the Company as of Record Date and entitled to vote approved the audited financial statements of the Company for the fiscal year ending December 31, 2012 contained in the Company's 2012 Annual Report;
  - (b) The following persons were elected as directors, three (3) of whom are independent directors, of the Company for the ensuing corporate year:

NAME OF DIRECTOR/ INDEPENDENT DIRECTOR	VOTE CAST			TOTAL NUMBER OF VOTES
	Stockholder 1	Stockholder 2	Stockholder 3	
Former Chief Justice Artemio V. Panganiban (Independent Director)	58,135	1	331,275,718	331,333,854
Mr. Pedro E. Roxas (Independent Director)	58,135	1	335,877,489	335,935,625
Mr. Alfred V. Ty (Independent Director)	58,135	1	335,983,478	336,041,614
Ms. Helen Y. Dee	58,135	1	331,584,441	331,642,577
Atty. Ray C. Espinosa	58,135	1	334,816,552	334,874,688
Mr. James L. Go	58,135	1	329,837,184	329,895,320
Mr. Setsuya Kimura	58,135	1	333,710,801	333,768,937
Mr. Napoleon L. Nazareno	58,135	1	336,488,400	336,546,536
Mr. Hideaki Ozaki	58,135	1	333,761,506	333,819,642
Mr. Manuel V. Pangilinan	58,135	3,178,358	333,096,571	336,333,064
Atty. Ma. Lourdes C. Rausa-Chan	58,135	1	334,858,761	334,916,897
Mr. Juan B. Santos	58,135	1	333,767,353	333,825,489
Mr. Tony Tan Caktiong	58,135	1	333,761,502	333,819,638

Note: Each director received votes of more than majority of the outstanding common stock and voting preferred stock as of Record Date.

## Legend:

- Stockholder 1 – Stockholders present in person with no proxy previously filed but with voting instructions filed at the annual meeting
- Stockholder 2 – Stockholders present in person with proxy previously filed
- Stockholder 3 – Stockholders represented only by proxy

Attached are copies of the Certifications executed by Former Chief Justice Artemio V. Panganiban and Messrs. Pedro E. Roxas and Alfred V. Ty in connection with their election as independent directors of the Company.

- (c) The stockholders owning 186,257,840 common shares, 150,000,000 voting preferred shares and 300,000,000 non-voting serial preferred shares or 95.53% of the outstanding common and preferred stock of the Company as of Record Date and entitled to vote, approved the following:
- (i) Decrease in the Company's authorized capital stock from Nine Billion Three Hundred Ninety Five Million Pesos (P9,395,000,000), 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 Eight Hundred Seven Million Five Hundred Thousand (807,500,000) 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 to Five Billion One Hundred Ninety Five Million Pesos (P5,195,000,000), 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.
- (ii) Corresponding amendments to the Seventh Article of the Articles of Incorporation of the Company as set out in Annex A attached to the Information Statement for the Annual Meeting, and a copy of which is attached hereto.

The breakdown of the votes is as follows:

Common Stockholders	Number of Votes		
	For	Against	Abstain
Present in person with no proxy previously filed but with voting instructions filed at the Annual Meeting	58,135	-	-
Present in person with proxy previously filed	244,490	-	-
Represented by proxy	185,955,215	15,299	116,869
<b>Total</b>	<b>186,257,840</b>	<b>15,299</b>	<b>116,869</b>

Voting Preferred Stockholder	Number of Votes		
	For	Against	Abstain
Present in person with no proxy previously filed but with voting instructions filed at the Annual Meeting	-	-	-
Present in person with proxy previously filed	-	-	-
Represented by proxy	150,000,000	-	-
Total	150,000,000	-	-

Non-Voting Serial Preferred Stockholders	Number of Votes		
	For	Against	Abstain
Present in person with no proxy previously filed but with voting instructions filed at the Annual Meeting	-	-	-
Present in person with proxy previously filed	-	-	-
Represented by proxy	300,000,000	-	-
Total	300,000,000	-	-

2. At the meeting of the Board of Directors of the Company that immediately followed the adjournment of the said Annual Meeting of Stockholders:

(a) The following were elected to the positions indicated opposite their respective names:

<u>Name</u>	<u>Position</u>
Manuel V. Pangilinan	- Chairman of the Board
Napoleon L. Nazareno	- President & Chief Executive Officer
Ernesto R. Alberto	- Executive Vice President
Isaias Ariel P. Fermin	- Executive Vice President
Ma. Lourdes C. Rausa-Chan	- Senior Vice President, Corporate Secretary, General Counsel and Chief Governance Officer
Anabelle L. Chua	- Senior Vice President and Treasurer
Rene G. Bañez	- Senior Vice President
Alejandro O. Caeg	- Senior Vice President
Ray C. Espinosa	- Head of Regulatory Affairs and Policies
Jun R. Florencio	- Senior Vice President
Menardo G. Jimenez, Jr.	- Senior Vice President
Claro Carmelo P. Ramirez	- Senior Vice President
Katrina L. Abelarde	- First Vice President
Anna Isabel V. Bengzon	- First Vice President
Alfredo B. Carrera	- First Vice President
Cesar M. Enriquez	- First Vice President

Juan Victor I. Hernandez	-	First Vice President
Florentino D. Mabasa, Jr.	-	First Vice President and Assistant Corporate Secretary
Leo I. Posadas	-	First Vice President
June Cheryl C. Revilla	-	First Vice President
Ricardo M. Sison	-	First Vice President
Emiliano R. Tanchico, Jr.	-	First Vice President
Melissa V. Vergel de Dios	-	First Vice President
Miguela F. Villanueva	-	First Vice President
Danny Y. Yu	-	First Vice President
Raul S. Alvarez	-	Vice President
Jose A. Apelo	-	Vice President
Rafael M. Bejar	-	Vice President
Marco Alejandro T. Borlongan	-	Vice President
Renato L. Castañeda	-	Vice President
Rebecca Jeannine R. De Guzman	-	Vice President
Alona S. Dingle	-	Vice President
Margarito G. Dujali, Jr.	-	Vice President
Gil Samson D. Garcia	-	Vice President
Elisa B. Gesalta	-	Vice President
Maria Josefina T. Gorres	-	Vice President
Ma. Criselda B. Guhit	-	Vice President
Emeraldo L. Hernandez	-	Vice President
Marven S. Jardiel	-	Vice President
Alexander S. Kibanoff	-	Vice President
Joseph Nelson M. Ladaban	-	Vice President
Javier C. Lagdameo	-	Vice President
Joselito S. Limjap	-	Vice President
Albert Mitchell L. Locsin	-	Vice President
Luis Ignacio A. Lopa	-	Vice President
Ma. Carmela F. Luque	-	Vice President
Oliver Carlos G. Odulio	-	Vice President
Ricardo C. Rodriguez	-	Vice President
Genaro C. Sanchez	-	Vice President
Ana Maria A. Sotto	-	Vice President
Julieta S. Tañeca	-	Vice President
Jesus M. Tañedo	-	Vice President
Patrick S. Tang	-	Vice President
Victor Y. Tria	-	Vice President

(b) The following were appointed as members of the Advisory Board/Committee:

Oscar S. Reyes  
 Roberto R. Romulo  
 Benny S. Santoso  
 Washington Z. SyCip  
 Orlando B. Vea  
 Jose Ramon T. Villarin (Independent Member)  
 Christopher H. Young



- (c) The following were appointed as Chairmen, Members and Advisors of the Governance and Nomination Committee, Audit Committee, Executive Compensation Committee and Technology Strategy Committee:

Governance and Nomination Committee

Manuel V. Pangilinan, Chairman  
Setsuya Kimura, Member  
Artemio V. Panganiban, Independent Member  
Pedro E. Roxas, Independent Member  
Alfred V. Ty, Independent Member  
Ma. Lourdes C. Rausa-Chan, Non-voting Member  
Menardo G. Jimenez, Jr., Non-voting Member

Audit Committee

Pedro E. Roxas, Chairman/Independent Member  
Alfred V. Ty, Independent Member  
Artemio V. Panganiban, Independent Member  
Corazon S. de la Paz-Bernardo, Advisor (Audit Committee Financial Expert)  
James L. Go, Advisor  
Setsuya Kimura, Advisor  
Roberto R. Romulo, Advisor

Executive Compensation Committee

Manuel V. Pangilinan, Chairman  
Setsuya Kimura, Member  
Artemio V. Panganiban, Independent Member  
Pedro E. Roxas, Independent Member  
Alfred V. Ty, Independent Member  
Menardo G. Jimenez, Jr., Non-voting Member

Technology Strategy Committee

Manuel V. Pangilinan, Chairman  
Ray C. Espinosa, Member  
James L. Go, Member  
Setsuya Kimura, Member  
Napoleon L. Nazareno, Member  
Oscar S. Reyes, Member  
Orlando B. Veja, Member

All the members including the Chairman of the Audit Committee are Independent Directors. Majority of the voting members of the Governance and Nomination Committee and Executive Compensation Committee, namely, Former Chief Justice Artemio V. Panganiban, Mr. Pedro E. Roxas and Mr. Alfred V. Ty are Independent Directors.

Pursuant to the requirements of the Securities Regulation Code, the Company has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILIPPINE LONG DISTANCE  
TELEPHONE COMPANY

By:



**MA. LOURDES C. RAUSA-CHAN**  
Corporate Secretary



June 14, 2013

## CERTIFICATION OF INDEPENDENT DIRECTOR

I, **ARTEMIO V. PANGANIBAN**, Filipino, of legal age and a resident of Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an independent director of the Philippine Long Distance Telephone Company (PLDT), having been duly elected as such during its Annual Meeting of Stockholders held on June 14, 2013.
2. I am affiliated with the following listed companies or organizations:

Company/Organization	Position/ Relationship	Period of Service
First Philippine Holdings Corp.	Independent Director	2007 – present
Metro Pacific Investment Corp.	Independent Director	2007 – present
GMA Network, Inc.	Independent Director	2007 – present
Manila Electric Company, Inc.	Independent Director	2008 – present
Robinsons Land Corp.	Independent Director	2008 – present
GMA Holdings	Independent Director	2009 – present
Bank of the Philippine Islands	Independent Director	2010 – present
Asian Terminals Inc.	Independent Director	2010 – present
Petron Corporation	Independent Director	2010 – present
Jollibee Foods Corp.	Regular Director	2012 – present
Metropolitan Bank and Trust Co.	Senior Adviser	2007 – present

(For my complete bio-data, please see my website, [cjpanganiban.ph](http://cjpanganiban.ph))

3. I am not a securities broker-dealer, i.e., I do not hold any office of trust and responsibility in a broker-dealer firm, which includes, among others, a director, officer, principal stockholder, nominee of the firm to the Philippine Stock Exchange, associated person or salesman, and an authorized clerk of the broker or dealer.
4. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of PLDT, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
5. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code.

6. I shall inform the corporate secretary of PLDT of any changes in the abovementioned information within five days from its occurrence.

Done, this 14<sup>th</sup> day of June 2013, at Makati City.


  
\_\_\_\_\_  
ARTEMIO V. PANGANIBAN

SUBSCRIBED AND SWORN to before me, a notary public in and for the City of Makati this 14<sup>th</sup> day of June 2013. The affiant, whom I identified through the following competent evidence of identity: Philippine Passport No. DE0000999, expiring on January 20, 2017, personally signed the foregoing instrument before me and avowed under penalty of law to the whole truth of the contents of said instrument.

WITNESS MY HAND AND SEAL on the date and at the place first abovementioned.

NOTARY PUBLIC

Doc. No. 473  
Page No. 96  
Book No. IX  
Series of 2013.

  
KATHRYN ROSALIE B. FADERON DIONISIO  
Notary Public for the City of Makati  
Until December 31, 2014  
Notarial Appointment No. M-75  
Roll of Attorneys No. 42738  
IB# Lifetime Roll No. 05593 01/09/2006  
#TR No. 3673446-01/07/13- Makati City  
5/F MGO Bldg. Legaspi St. Legaspi VII, Makati City, MM

## CERTIFICATION OF INDEPENDENT DIRECTOR

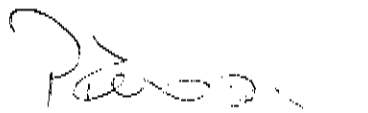
I, **PEDRO E. ROXAS**, Filipino, of legal age and a resident of Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an independent director of the Philippine Long Distance Telephone Company (PLDT), having been duly elected as such during its Annual Meeting of Stockholders held on June 14, 2013.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/ Relationship	Period of Service
Roxas Holdings, Inc.	Chairman	1995 – present
Roxas & Co., Inc.	Director/Chairman/President/CEO	2009 present
Roxaco Land Corporation	Chairman/President	1988 – present
BDO Private Bank	Independent Director	2001 – present
Brightnote Assets Corp.	Director	1999 – present
Club Punta Fuego	Chairman	1997 – present
Hawaiian Philippine Sugar Co.	Director/Chairman	2003 – present
Phil. Sugar Millers Association	Chairman	2005 – present
Manila Electric Company	Independent Director	2010– present
Phil. Business for Social Progress	Trustee	2001 – present
Fundacion Santiago	Director/President	1993 – present

3. I am not a securities broker-dealer, i.e., I do not hold any office of trust and responsibility in a broker-dealer firm, which includes, among others, a director, officer, principal stockholder, nominee of the firm to the Philippine Stock Exchange, associated person or salesman, and an authorized clerk of the broker or dealer.
4. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of PLDT, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
5. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code.
6. I shall inform the corporate secretary of PLDT of any changes in the abovementioned information within five days from its occurrence.

Done, this 14<sup>th</sup> day of June 2013, at Makati City.



**PEDRO E. ROXAS**

SUBSCRIBED AND SWORN to before me, a notary public in and for the City of Makati this 14<sup>th</sup> day of June 2013. The affiant, whom I identified through the following competent evidence of identity: Philippine Passport No. EB00945074, expiring on April 12, 2015, personally signed the foregoing instrument before me and avowed under penalty of law to the whole truth of the contents of said instrument.

WITNESS MY HAND AND SEAL on the date and at the place first abovementioned.

Doc. No. 475;  
 Page No. 96;  
 Book No. IV;  
 Series of 2013:

NOTARY PUBLIC



KATHRYN ROSALIE B. FADERON DIONISIO  
 Notary Public for the City of Makati  
 Until December 31, 2014  
 Notarial Appointment No. M-75  
 Roll of Attorneys No. 42738  
 IBP Lifetime Roll No. 05583 01/09/2006  
 PTR No. 3673446-01/07/13- Makati City  
 s/f MGO Bldg. Legazpi St. Legaspi VII, Makati City, MM

## CERTIFICATION OF INDEPENDENT DIRECTOR

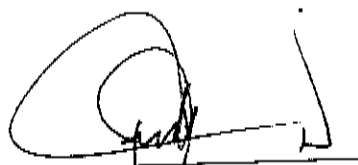
I, **ALFRED V. TY**, Filipino, of legal age and with office address at 20/F GT Tower International, 6813 Ayala Avenue, Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an independent director of the Philippine Long Distance Telephone Company (PLDT), having been duly elected as such during its Annual Meeting of Stockholders held on June 14, 2013.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/ Relationship	Period of Service
Toyota Motors Phils. Corp.	Vice-Chairman	1992 – present
GT Capital Holdings, Inc.	Vice-Chairman	2012 – present
Federal Land, Inc.	President	1997 – present
Asia Pacific Top Mgt. Int'l. Resources, Corp. (Marco Polo Plaza Cebu)	Chairman	2005 – present
Global Business Power Corp.	Director	2006 – present
Metrobank	Corporate Secretary	2002 – present
Lexus Manila, Inc.	Chairman	2009 – present
Metrobank Foundation, Inc.	Trustee	1996 – present

3. I am not a securities broker-dealer, i.e., I do not hold any office of trust and responsibility in a broker-dealer firm, which includes, among others, a director, officer, principal stockholder, nominee of the firm to the Philippine Stock Exchange, associated person or salesman, and an authorized clerk of the broker or dealer.
4. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of PLDT, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
5. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code.
6. I shall inform the corporate secretary of PLDT of any changes in the abovementioned information within five days from its occurrence.

Done, this 14<sup>th</sup> day of June 2013, at Makati City.




ALFRED V. TY

SUBSCRIBED AND SWORN to before me, a notary public in and for the City of Makati this 14<sup>th</sup> day of June 2013. The affiant, whom I identified through the following competent evidence of identity: Philippine Driver's License No. N17-85-022013, expiring on August 2, 2014, personally signed the foregoing instrument before me and avowed under penalty of law to the whole truth of the contents of said instrument.

WITNESS MY HAND AND SEAL on the date and at the place first abovementioned.

Doc. No: 494;  
Page No: 96;  
Book No. N;  
Series of 2013:

NOTARY PUBLIC

  
KATHRYN ROSALIE B. FADERON DIONNSIO

Notary Public for the City of Makati  
Until December 31, 2014

Notarial Appointment No. M-76

Roll of Attorneys No. 42738

IBP Lifetime Roll No. 05593 01/09/2006

PTR No 3673446-01/07/13- Makati City

9/F MGO Bldg. Legazpi St. Legaspi VIII, Makati City, MM



## ANNEX A

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, which 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**)