



October 7, 2013

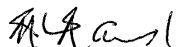

Philippine Stock Exchange  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

Gentlemen:

In compliance with the Revised Disclosure Rules of the Philippine Stock Exchange, Inc., we are submitting herewith a copy of the Certificate of Approval of Decrease of Capital Stock and Certificate of Filing of Amended Articles of Incorporation of Philippine Long Distance Telephone Company (the "Company") issued by the Securities and Exchange Commission on October 3, 2013 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 APPROVAL OF DECREASE OF CAPITAL STOCK**

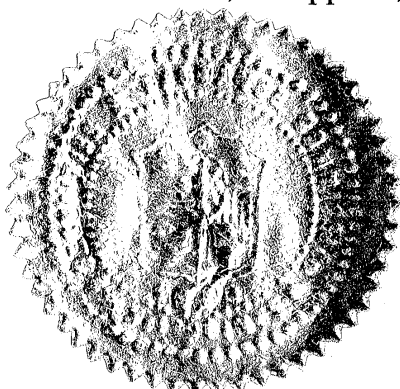
**KNOW ALL PERSONS BY THESE PRESENTS:**

This is to certify that the decrease of capital stock of the

**PHILIPPINE LONG DISTANCE TELEPHONE COMPANY**

from P9,395,000,000.00 divided into 234,000,000 common shares with the par value of P5.00 each; 150,000,000 voting preferred shares with the par value of P1.00 each; 807,500,000 non-voting serial preferred shares with the par value of P10.00 each, to P5,195,000,000.00 divided into 234,000,000 common shares with the par value of P5.00 each; 150,000,000 voting preferred shares with the par value of P1.00 each; 387,500,000 non-voting serial preferred shares with the par value of P10.00 each, approved by majority of the Board of Directors on April 23, 2013 and by the vote of the stockholders owning or representing two-thirds of the outstanding capital stock at a meeting held on June 14, 2013 and certified to by the Chairman and the Secretary of the stockholders' meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 38 of the Corporation Code of the Philippines (Batas Pambansa Blg. 68), approved on May 1, 1980. A copy of the Certificate of Decrease of Capital Stock filed with the Commission is attached hereto.

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 3rd day of October, Twenty Thirteen.



  
FERDINAND B. SALES  
Acting Director

Company Registration and Monitoring Department

# 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

816-8553

Contact Telephone No.

1 2

Month

3 1

Day

Fiscal Year

DECREASE IN AUTHORIZED  
CAPITAL STOCK AND AMENDED  
ARTICLES OF INCORPORATION

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

12,075  
As of June 30, 2013

Total No. of Stockholders

Total Amount of Borrowings

NA

Domestic

NA

Foreign

To be accomplished by SEC Personnel concerned

File Number

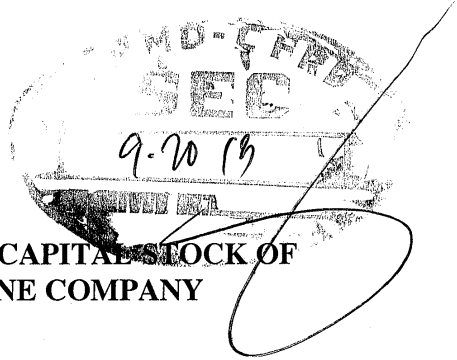
Document I.D.

LCU

Cashier

STAMPS

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**CERTIFICATE OF DECREASE IN AUTHORIZED CAPITAL STOCK OF  
PHILIPPINE LONG DISTANCE TELEPHONE COMPANY**

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being a majority of the members of the Board of Directors, the Chairman and Corporate Secretary of Philippine Long Distance Telephone Company (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office at Ramon Cojuangco Building, Makati Avenue, Makati City, do hereby certify that:

**I**

**COMPLIANCE WITH LAW**

At the Regular Meeting of the Board of Directors of the Corporation held on April 23, 2013 at the Board Room, 7/F Ramon Cojuangco Building, Makati Avenue, Makati City, the decrease in the 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, was approved by the affirmative vote of majority of the members of the Board of Directors.

At the Annual Meeting of the Stockholders of the Corporation held in accordance with the requirements of Section 38 of the Corporation Code of the Philippines, at Rizal AB, Makati Shangri-La, Ayala Avenue corner Makati Avenue, Makati City, on June 14, 2013 at 4:00 o'clock P.M., at which meeting stockholders who own or hold 186,419,095 common shares, 150,000,000 voting preferred shares and 300,000,000 non-voting serial preferred shares or a total of 636,419,095 out of the 666,058,745 total subscribed and outstanding shares of common and preferred stocks of the Corporation, representing more than two-thirds (2/3) of the total subscribed and outstanding shares of common and preferred stocks of the Corporation, were present in person or represented by proxy, the aforementioned decrease in authorized capital stock was approved by the affirmative vote of stockholders, present in person or represented by proxy at the meeting, who own or hold 186,257,840 common shares, 150,000,000 voting preferred shares and 300,000,000 non-voting serial preferred shares or a total of 636,257,840 shares constituting more than two-thirds (2/3) of the total capital stock subscribed and outstanding of the Corporation.

## **II**

### **AMOUNT OF DECREASE IN AUTHORIZED CAPITAL STOCK**

The amount of decrease in the authorized capital stock of the Corporation is Four Billion Two Hundred Million Pesos (P4,200,000,000), consisting of Four Hundred Twenty Million (420,000,000) shares of Non-Voting Serial Preferred Stock of the par value of Ten Pesos (P10.00) each.

### III

#### BONDED INDEBTEDNESS

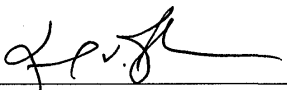
No bonded indebtedness of the Company has been incurred, created or increased.

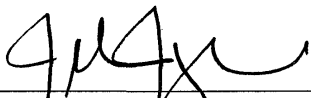
### IV

#### ACTUAL INDEBTEDNESS

The actual indebtedness of the Company as of June 14, 2013 was approximately P127,360.3 Million.

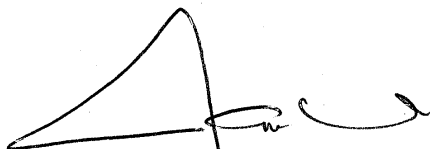
IN WITNESS WHEREOF, we hereunto have signed this Certificate this 27<sup>th</sup> day of August, 2013 at Makati City, Philippines.

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

  
\_\_\_\_\_  
**NAPOLEON I. NAZARENO**  
Director and  
President and CEO  
TIN 115-968-132

  
\_\_\_\_\_  
**HELEN Y. DEE**  
Director  
TIN 101-562-982

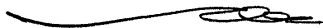
  
\_\_\_\_\_  
**RAY C. ESPINOSA**  
Director  
TIN 113-248-897



**JAMES L. GO**  
Director  
TIN 124-292-200



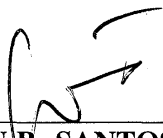
**SETSUYA KIMURA**  
Director  
TIN 309-272-839



**ARTEMIO V. PANGANIBAN**  
Director  
TIN 106-197-693



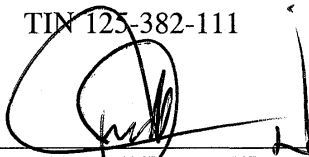
**PEDRO E. ROXAS**  
Director  
TIN 104-738-165



**JUAN B. SANTOS**  
Director  
TIN 125-382-111



**TONY TAN CAKTIONG**  
Director  
TIN 111-391-738



**ALFRED V. TY**  
Director  
TIN 107-032-619



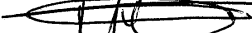
**MA. LOURDES C. RAUSA-CHAN**  
Director and Corporate Secretary  
TIN 108-787-328

27 AUG 2013

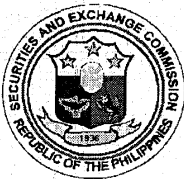
Name	Passport No.	Date of Issue/Validity	Place of Issue
1. Manuel V. Pangilinan	EB0160000	4.28.2010 to 4.27.2015	Philippines
2. Napoleon L. Nazareno	EB0161908	4.28.2010 to 4.27.2015	Philippines
3. Ray C. Espinosa	XX2031919	9.15.2008 to 9.14.2013	Philippines
4. James L. Go	EB0266517	5.26.2010 to 5.25.2015	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	EB1864302	2.04.2011 to 2.03.2016	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	May 18, 2015	Land Transportation Office

Doc No. 052  
Page No. 12  
Book No. III  
Series of 2013

  
ARNER TITO L. ALBERTO  
Rotary Public for the City of Manila  
Until December 31, 2014  
Appointment No. M-82  
Roll of Rotarians No. 28834  
PTR No. 3973430-014/0713 Makati City  
BSP License Roll No. 02309-USM06/31  
BSP, MCO Brgy. Magisat St. Legaspi VLG, Makati City, Manila





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:

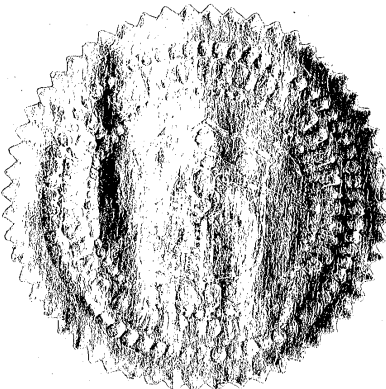
This is to certify that the amended articles of incorporation of the


**PHILIPPINE LONG DISTANCE TELEPHONE COMPANY**  
(Amending Article VII by decreasing authorized capital stock thereof )

copy annexed, adopted on April 23, 2013 by a majority vote of the Board of Directors and on June 14, 2013 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock and certified under oath by the 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, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/ membership certificates issuers or selling agents thereof. Neither does 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 3rd day of October, Twenty Thirteen.



  
**FERDINAND B. SALES**  
Acting Director

Company Registration and Monitoring Department

# 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
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			T	E	L	E	P	H	O	N	E		C	O	M	P	A	N	Y			
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(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
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M	A	K	A	T	I		A	V	E		M	A	K	A	T	I		C	I	T	Y		
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(Business Address: No. Street/City/Town/Province)

ATTY. MA. LOURDES C. RAUSA-CHAN														
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Contact person

816-8553									
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Contact Telephone No.

1	2
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Month

3	1
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Day

Fiscal Year

AMENDED ARTICLES OF INCORPORATION									
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FORM TYPE

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

Day

Annual Meeting

C	F	D
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Dept. Requiring this Doc.

N/A									
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Amended Articles  
Number/Section

12,075									
As of June 30, 2013									

Total No. of Stockholders

Total Amount of Borrowings

NA									
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Domestic

NA									
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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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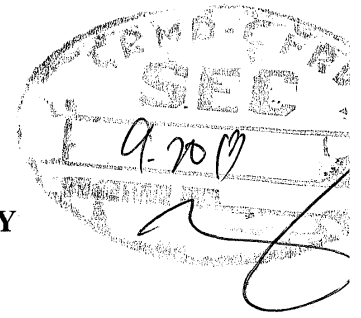
Document I.D.

Cashier

STAMPS

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

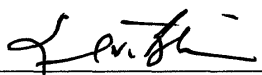


KNOW ALL MEN BY THESE PRESENTS:

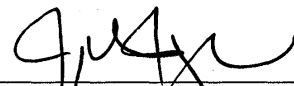
We, the undersigned Corporate Secretary and majority of the members of the Board of Directors of Philippine Long Distance Telephone Company (the "Corporation"), do hereby certify that the attached copy of the Amended Articles of Incorporation of the Corporation is a true and correct copy of the Amended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

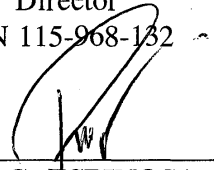
We, the undersigned, do hereby further certify that the aforementioned amendments were approved by a majority of the members of the Board of Directors of the Corporation at their meeting held on April 23, 2013 at the Board Room, 7<sup>th</sup> Floor Ramon Cojuangco Building, Makati Avenue, Makati City, 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 AB, Makati Shangri-La, Ayala Center, Makati City, Philippines, on June 14, 2013 and called for, among other purposes, approving such amendments.

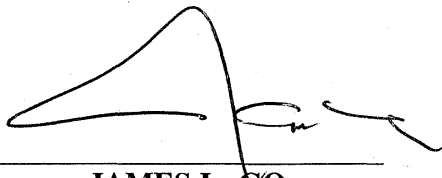
IN WITNESS WHEREOF, we have hereunder signed this Certificate and caused it to be impressed with the seal of the Corporation at Makati City, Philippines on this 4<sup>th</sup> day of July, 2013.

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

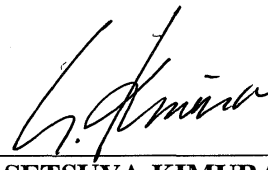
  
\_\_\_\_\_  
**HELEN Y. DEE**  
Director  
TIN 101-562-982

  
\_\_\_\_\_  
**NAPOLEON L. NAZARENO**  
Director  
TIN 115-968-132

  
\_\_\_\_\_  
**RAY C. ESPINOSA**  
Director  
TIN 113-248-897




**JAMES L. GO**  
Director  
TIN 124-292-200



**SETSUYA KIMURA**  
Director  
TIN 309-272-839

**HIDEAKI OZAKI**  
Director



**ARTEMIO V. PANGANIBAN**  
Director  
TIN 106-197-693

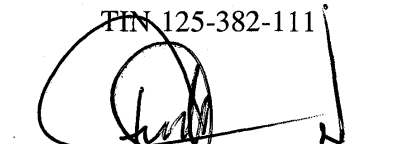


**PEDRO E. ROXAS**  
Director  
TIN 104-738-165




**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  
TIN 108-787-328

SUBSCRIBED AND SWORN to before me 4<sup>th</sup> day of July, 2013, 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	XX2031919	9.15.2008 to 9.14.2013	Philippines
4. James L. Go	EB0266517	5.26.2010 to 5.25.2015	Philippines
5. Setsuya Kimura	TZ0507697	6.29.2007 to 6.29.2017	Japan
6. Artemio V. Panganiban	DE0000999	1.21.2012 to 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	EB1864302	2.04.2011 to 2.03.2016	Philippines
10. Alfred V. Ty	EB1198710	10.18.2010 to 10.17.2015	Philippines

Name	Driver's License No.	Date of Expiry	Issued By
1. Helen Y. Dee	N11-75-016658	May 18, 2015	Land Transportation Office

Doc No. 044  
Page No. 10  
Book No. III  
Series of 2013.

  
**ARNER TITO L. ALBERTO**  
Notary Public for the City of Makati  
Until December 31, 2014  
Appointment No. M-82  
Roll of Attorneys No. 38834  
PTR No. 3873428-01/07/13 Makati City  
IBP Lifetime Roll No. 02358-05/06/11  
WF, MGO Bldg. Legaspi St. Legaspi Vll, Makati City, Manila



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 9<sup>th</sup> 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. De Leon and Yasay ("Plaintiffs") filed a Complaint with Application for Temporary Restraining Order and a Writ of Preliminary Injunction entitled "De Leon and Yasay v. Philippine Long Distance Telephone Company" and docketed as Civil Case No. 12-127 before the Regional Trial Court of Makati City claiming 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 amendments to the Seventh Article of the Amended Articles of Incorporation of PLDT which proposed 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. Both parties have submitted their respective memoranda and are awaiting the resolution of the Court of Appeals.

WITNESS my hand and the seal of the Company this 8<sup>th</sup> day of June, 2013 at Makati City, Philippines.




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

Corporate Secretary

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

SUBSCRIBED AND SWORN to before me this 8<sup>th</sup> day of June, 2013 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.

Doc. No. 278  
Page No. 57  
Book No. I  
Series of 2013.



**DINAH ROSE C. BALA**  
Notary Public for the City of Makati  
Until December 31, 2013  
Appointment No. M-80

Roll of Attorneys No. 53286  
PTR O.R. NO. 3878502-01/07/13 Makati City  
IBP Lifetime Roll No. 011141-08/02/12  
2/F, MGO Bldg. Legazpi St. Legazpi Vill, Makati City, MM

**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

AMENDED ARTICLES  
OF INCORPORATION

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

\_\_\_\_\_  
LCU

Document I.D.

\_\_\_\_\_  
Cashier

STAMPS

Remarks: Please use black ink for scanning purposes



**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 Metro Manila, Philippines. (As amended on December 10, 1999)

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, 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)

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>
		P50,000.00
		=====

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 19<sup>th</sup> 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 <sup>th</sup> , 1928
Dankwerth, George	F- 5205	" January 3 <sup>rd</sup> , 1928
Fernandez, Ramon J.	F- 600	" January 3 <sup>rd</sup> , 1928
La'O, Gabriel	F- 26809	" February 3 <sup>rd</sup> , 1928
Lord, Montague	F- 5116	" January 3 <sup>rd</sup> , 1928
Rodriguez, Celestino	F- 1112770	Cebu January 3 <sup>rd</sup> , 1928
Smith, W.Z.	F- 36	Manila January 3 <sup>rd</sup> , 1928
Stevenot, J.E.H.	F- 1319542	Iloilo January 4 <sup>th</sup> , 1928

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

(NOTARIAL SEAL)

Doc. No. 679

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Series of 1928.