

COVER SHEET

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S.E.C. Registration Number

G L O B E T E L E C O M , I N C .

(Company's Full Name)

T H E G L O B E T O W E R

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A V E N U E , B O N I F A C I O

G L O B A L C I T Y , T A G U I G

Business Address: No. Street City/Town/Province

MARISALVE CIOCSON-CO

Contact Person

7797- 2000

Company/Telephone Number

1 2

Month

3 1

Day

17-C

FORM TYPE

0 4

Month

2 4

Day

Secondary License Type, If Applicable

M S R D

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks - pls. use black ink for scanning purposes

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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Business Address: No. Street City/Town/Province

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Contact Person

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Company/Telephone Number

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Month

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Day

17-C

FORM TYPE

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Month

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Day

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Secondary License Type, If Applicable

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Document I.D.

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STAMPS

Remarks - pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

- 1. 13 March 2024 Date of Report (Date of earliest event reported)
2. 1177 SEC Identification Number 3. 000-768-480-000 BIR Tax Identification Number
4. GLOBE TELECOM, INC. Exact Name of registrant as specified in its charter
5. PHILIPPINES Province, country or other jurisdiction of incorporation 6. (SEC Use Only) Industry Classification Code
7. The Globe Tower, 32nd Street corner 7th Avenue, Bonifacio Global City, Taguig City, Metro Manila, Philippines Address of principal office 1634 Postal code
8. (02) 7797-2000 Registrant's telephone number, including area code
9. N.A. Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Table with 2 columns: Title of Each Class, Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of 31 December 2023). Rows include COMMON SHARES (144,228,604) and TOTAL DEBT (In Millions of Pesos) (249,956).

Indicate the item numbers reported herein : Please refer to attached

Re: Press Release on Globe as first publicly-listed PH company to get its Net Zero targets Validated by SBTi

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GLOBE TELECOM, INC.

Registrant

Handwritten signature of Atty. Marisalve Ciocon-Co

ATTY. MARISALVE CIOCON-CO

Chief Compliance Officer, Senior Vice President - Legal and Compliance, and Assistant Corporate Secretary

Date : 13 March 2024



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

13 March 2024

SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters, 7907 Makati Avenue
Barangay Bel-Air, Makati City 1227

Attention: **Atty. Oliver O. Leonardo**
Director, Markets and Securities Regulation Department

Atty. Rachel Esther J. Gumtang-Remalante
Director, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

5th Avenue corner 28th Street
Bonifacio Global City, Taguig City
Philippines 1634

Attention: **Disclosure Department**

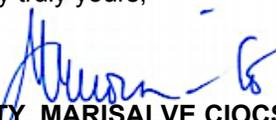
Gentlemen/Mesdames:

Further to our disclosure dated 07 December 2023 on the setting of our 2024 Annual Stockholders' Meeting (ASM) for 24 April 2024, our disclosure dated 06 February 2024 on the notice of conduct of our 2024 ASM as being fully virtual, and our disclosure dated 20 February 2024 on the Notice and Agenda with Explanation of Agenda Items, we disclose the attached updated Notice and Agenda with Explanation of Agenda Items for our virtual ASM.

We submit this information in accordance with our corporate governance standards and pertinent disclosure rules and regulations.

Thank you very much.

Very truly yours,


ATTY. MARISALVE CIOCON-CO
Chief Compliance Officer, Senior Vice President –
Legal and Compliance, and Assistant Corporate Secretary



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of **GLOBE TELECOM, INC.** (hereafter, the “Company”) will be conducted virtually via <https://www.globe.com.ph/asm2024> on **Wednesday, APRIL 24, 2024 at 3:00 o'clock in the afternoon** with the following

AGENDA¹

1. Call to Order
2. Certification of Notice and Quorum
3. Matters for Approval of Stockholders²
 - i. Approval of Minutes of Previous Meeting
 - ii. Ratification of the Acts of the Board of Directors and Management
 - iii. Election of Directors (Including the Independent Directors)
 - iv. Election of External Auditor and Fixing of its Remuneration
 - v. Approval of the Audited Financial Statements, including noting of Annual Report
4. Consideration of Such Other Business as May Properly Come Before the Meeting
5. Presentation of Management and Open Forum
6. Adjournment

Pursuant to the By-Laws of the Company, the Annual Stockholders' Meeting will be conducted in a fully virtual format, which will provide a consistent experience to all stockholders regardless of location. Stockholders may only attend the meeting by remote communication, by voting *in absentia* or by appointing the Chairman of the Meeting as proxy.

Only stockholders as of March 11, 2024 are entitled to notice of, and to vote at, this meeting. Stockholders intending to participate by remote communication should notify the Company by e-mail on or before April 15, 2024. Stockholders may likewise register online via <http://www.avalagroupshareholders.com/> starting March 27, 2024. Voting may be by electronic means or *in absentia* or by proxy subject to validation procedures. Duly accomplished proxies shall be submitted on or before April 15, 2024 to the Office of the Corporate Secretary at 4/F Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City or by e-mail to corporatesecretary@globe.com.ph. Validation of proxies is set for April 17, 2024 at 9:00 a.m. Stockholders intending to participate by remote communication should notify the Corporation by e-mail to corporatesecretary@globe.com.ph on or before April 15, 2024.

Stockholders may participate through remote communication, or vote *in absentia* subject to validation procedures. The procedures for participating in the meeting through remote communication and for casting of votes electronically and *in absentia* will be set forth in the Information Statement.³

Stockholders of record as of March 11, 2024, owning at least 5% of the total outstanding capital stock of the Company may submit proposals on items for inclusion in the agenda on or before April 17, 2024.

Taguig City, March 13, 2024.


MARISALVE CIOCON-CO
Assistant Corporate Secretary

¹ See next page for the explanation for each agenda item.

² Proposed resolutions are included in the explanation of agenda items and will be included in the proxy form with voting instructions and in the electronic ballot.

³ Stockholders should notify the Company by e-mail of their preference to receive hard copies of the Information Statement and other ASM materials on or before April 17, 2024.

EXPLANATION OF AGENDA ITEMS

Call to Order

The Chairman will formally open the meeting at approximately 3:00 P.M.

Certification of Notice and Quorum (and Rules of Conduct and Procedures)

The Corporate Secretary will certify that written notice for the meeting was duly sent to stockholders and that a quorum exists for the transaction of business.

Pursuant to Sections 57 and 23 of the Revised Corporation Code which allow voting *in absentia* by the stockholders, the Company has set up a designated online web address, <http://www.globe.com.ph/asm2024>, which may be accessed by the stockholders to register and vote *in absentia* on the matters for resolution at the meeting⁴. A stockholder participating by remote communication or voting *in absentia* shall be deemed present for purposes of quorum.

The following are the rules of conduct and procedures for the meeting to be conducted in virtual format:

- (i) Stockholders may attend the meeting remotely through the online web address (URL) provided. Questions and remarks may be sent via e-mail prior to or during the meeting to corporatesecretary@globe.com.ph and shall be limited to the items in the Agenda of the meeting.
- (ii) Stockholders must notify the Company through corporatesecretary@globe.com.ph on or before April 15, 2024 of their intention to participate in the Meeting by remote communication in order to be included in the determination of the existence of a quorum, together with the stockholders who voted *in absentia* and by giving voting instructions to the Chairman as proxy.
- (iii) Each of the proposed resolutions will be shown on the screen during the meeting as the same is taken up at the meeting.
- (iv) Voting shall only be allowed for stockholders registered in the Ayala Group Voting System or through the Chairman of the meeting as proxy. Stockholders registered in the Ayala Group Voting System may cast their votes through the said System at any time prior to or during the meeting.
- (v) All the items in the agenda for approval by the stockholders will need the affirmative vote of stockholders representing at least a majority of the issued and outstanding voting stock present at the meeting unless the law requires otherwise.
- (vi) Election of directors will be by plurality of votes and every stockholder will be entitled to cumulate his votes. Each outstanding share of stock entitles the registered stockholder to one vote.
- (vii) The Office of the Corporate Secretary will tabulate all votes received and an independent third party will validate the results. The Corporate Secretary shall report the results of voting during the meeting.
- (viii) The meeting proceedings shall be recorded in audio and video format.

Matters for Stockholders' Approval

1. Approval of Minutes of Previous Meeting

Copies of the minutes of the meeting held on April 25, 2023 will be made available to the stockholders before the meeting. Likewise, the minutes of the meeting are available at the Company's website, www.globe.com.ph and shall be presented for stockholders' approval. Below is the proposed resolution:

"RESOLVED, to approve the minutes of the Annual Stockholders' Meeting held on 25 April 2023."

2. Ratification of the acts of the Board of Directors and Management

The actions of the Board and its committees taken and the acts of the officers to implement the resolutions of the Board or its committees or made in the general conduct of business since the annual stockholders' meeting on April 25, 2023 until April 24, 2024 shall be presented for stockholders' ratification. The acts and resolutions of the Board of Directors and its Committees were reflected in the minutes of the meetings including approval of contracts and agreements, projects and investments, treasury matters and acts and resolutions covered by disclosures to the Securities and Exchange Commission, the Philippine Stock Exchange and applicable regulatory agencies. The acts of Management were those taken to implement the resolutions of the Board or its Committees or taken in the general conduct of business. Below is the proposed resolution:

"RESOLVED, to ratify all the acts and resolutions of the Board of Directors, Executive Committee and other Board Committees, and all the acts of Management since the Annual Stockholders' Meeting on 25 April 2023 until 24 April 2024."

3. Election of Directors (including the Independent Directors)

In accordance with the By-Laws of the Company, the Manual of Corporate Governance, and the SEC Rules, any stockholder including minority stockholders, may submit to the Nomination and Governance Committee the names of nominees to the Board of Directors. The Nomination and Governance Committee, in the exercise of its assigned task, will determine whether the nominees to fill in the eleven (11) Board seats, including nominees for independent directors, have all the qualifications and none of the disqualifications to

⁴ The detailed instructions pertaining to the URL and the use thereof will be provided in the Information Statement.

sit as members of the Board of Directors of the Company before submitting the nominees for election by the stockholders. Copies of the *curriculum vitae* and the profiles of the nominees will be provided in the Information Statement and on the Company website for examination by the stockholders. Below is the proposed resolution:

“RESOLVED, to elect the following as directors of the Corporation for the ensuing year to serve as such, beginning today until their successors are elected and qualified:

*Jaime Augusto Zobel de Ayala
Tan Mee Ling Aileen
Jaime Alfonso Antonio Zobel de Ayala
Ng Kuo Pin
Ernest L. Cu
Delfin L. Lazaro
Cezar P. Consing
Cirilo P. Noel (Independent)
Natividad N. Alejo (Independent)
Ramon L. Jocson (Independent)
Antonio Jose U. Periquet, Jr.(Independent)”*

4. Election of External Auditor and Fixing of its Remuneration

The Audit and Related Party Transactions (ARPT) Committee will endorse to the stockholders the appointment of the External Auditor for the ensuing year, as well as the proposed remuneration of the External Auditor. The profile of the External Auditor will be provided in the Information Statement and on the Company website for examination by the stockholders. Below is the proposed resolution:

“RESOLVED, to appoint Isla Lipana & Co./PwC Philippines (PwC) as the Corporation’s External Auditor for the year 2024 with a remuneration of Php17.56Mn.”

5. Approval of the Audited Financial Statements and Noting of Annual Report

The Audited Financial Statements as of December 31, 2023 (AFS 2023), to be approved by the Board upon the recommendation of the ARPT Committee, will be embodied in the Information Statement to be sent to the stockholders at least twenty-eight (28) days prior to the meeting. The AFS 2023 will also be released by the Company at least sixty (60) days from the financial year end and will be available at the Company website, www.globe.com.ph. A resolution noting the annual report and approving the AFS 2023 will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least a majority of the outstanding voting stock present at the meeting. The Company’s annual report, titled Integrated Report, will contain the “Message from the Chairman” and the “Report of the President,” and will be available by April 15, 2024 at the Company website, www.globe.com.ph. Below is the proposed resolution:

“RESOLVED, to approve the Consolidated Audited Financial Statements of the Company and its Subsidiaries as of 31 December 2023, as audited by the Company’s External Auditor Isla Lipana & Co./PwC Philippines (PwC).”

Consideration of Such Other Business as May Properly Come Before the Meeting

The Chairman will take up agenda items received from stockholders on or before April 17, 2024 in accordance with existing laws, rules and regulations of the Securities and Exchange Commission and the Company’s internal guidelines⁵.

Presentation of Management and Open Forum

The Chairman, Mr. Jaime Augusto Zobel de Ayala, and the President and Chief Executive Officer, Mr. Ernest L. Cu, will report on the performance of the Company in 2023 and the outlook for 2024. The Company’s performance is also embodied in the Company’s Annual Report, titled Integrated Report. A soft copy of the Integrated Report will be posted on the Company’s website, www.globe.com.ph.

The Chairman will open the floor for comments and questions by the stockholders.

⁵ SEC Memorandum Circular No. 14, series of 2020 or “Shareholders’ Right to Put items on the Agenda for Regular/Special Stockholders’ Meetings”: <https://www.sec.gov.ph/mc-2020/mc-no-14-s-2020shareholders-right-to-put-items-on-the-agenda-for-regular-special-stockholders-meetings/>.