



LEVEL 1

D. Responsibilities of the Board

| Scorecard Item | | Guiding Reference | Answer (Yes/No) | GLO Remarks |
|--|--|--|--------------------|--|
| D.1 | Board Duties and Responsibilities | | | |
| Clearly defined board responsibilities and corporate governance policy | | | | |
| D.1.1 | Does the company disclose its corporate governance policy / board charter? | G20/OECD Principles of Corporate Governance (2023): IV. Disclosure and transparency IV.A. Disclosure should include, but not be limited to, material information on: 9. Governance structures and policies, including the extent of compliance with national corporate governance codes or policies and the process by which they are implemented. | YES | <p>Globe Telecom’s corporate governance (CG) policies are primarily in the Manual of Corporate Governance (MCG) and Charter of the Board of Directors. These are posted on the company website.</p> <p>In support of the MCG and Charter of the Board of Directors (Board Charter), each board committee also has its own committee Charter alongside Globe’s Code of Conduct (CoC) and company policies.</p> <p><u>Corporate Governance (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance.html</p> <p><u>GLO MCG, pp. 31-33 (Article III, Section 8.1-8.7)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p><u>GLO Board Charter (Company website)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p><u>Company Policies (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/company-policies</p> <p>GLO i-ACGR, pp. 76 (Recommendation 8.7)</p> |

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|-------|---|---|-----|---|
| | | | | https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf |
| D.1.2 | Are the types of decisions requiring board of directors/commissioners' approval disclosed ? | G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: 1. Reviewing and guiding corporate strategy, major plans of action, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestitures. 2. Reviewing and assessing risk management policies and procedures. 3. Monitoring the effectiveness of the company's governance practices and making changes as needed. 4. Selecting, overseeing and monitoring the performance of key executives, and, when necessary, replacing them | YES | <p>The types of decisions requiring board approval are generally discussed in the MCG, the Board Charter, and the annual integrated report (IR), which are publicly available through our company website. Globe's Board of Directors establishes the vision, mission and strategic direction of the Company, hence, is the supreme authority in matters of governance. The Board monitors the overall corporate performance and protects the long-term interests of the various stakeholders ensuring transparency, accountability and fairness. Ensuring the adequacy of internal control mechanisms, reliability of financial reporting and compliance with applicable laws and regulations are also integrated as part of overseeing the responsibility for risk management.</p> <p>Furthermore, certain matters including the approval of corporate operating and capital budgets, major acquisitions and disposals of assets, major investments and changes in authority and approval limits are reserved specifically for the Board's disposition. Any material decision that could also affect the company's business direction, operations and stakeholders will be properly disclosed in accordance with regulatory disclosure requirements.</p> <p>GLO MCG, pp. 7-11 (Article II, Section 2.2-2.3) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p>GLO 2023 IR, pp. 39-40, 60 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, pp. 18-21 (Recommendation 2.1-2.2)</p> |



| | | | | |
|-------|---|---|------------|--|
| | | and overseeing succession planning. 5. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. 6. Ensuring a formal and transparent board nomination and election process. 7. Monitoring and managing potential conflicts of interest of management, board members and shareholders, including misuse of corporate assets and abuse in related party transactions. 8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards. 9. Overseeing the process of disclosure and communications | | https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf GLO Board Charter (Company website) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf Board of Directors (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors |
| D.1.3 | Are the roles and responsibilities of the board of directors/commissioners clearly stated ? | | YES | <p>The roles and responsibilities of Globe's Board of Directors are outlined in our MCG, IR and Board Charter, which apply to all directors, including independent directors. Each board committee also has its own Charter to further specify board members' roles and responsibilities specific to the function of the committee, in addition to a director's role as a member of the Board.</p> <p>GLO Board Charter, pp. 7-12 (Article I, Section 1.8-1.9) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p>GLO 2023 IR, pp. 39-40, 60 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, pp. 18-21 (Recommendation 2.1-2.2) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p>GLO MCG, pp. 5-16 (Article II, Section 2)</p> |



| | | | | |
|--------------------------|--|--|-----|--|
| | | | | https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf Board of Directors (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors Board Committees (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees |
| Corporate Vision/Mission | | | | |
| D.1.4 | Does the company have an updated vision and mission statement? | G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: 1. Reviewing and guiding corporate strategy, major plans of action, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestitures. | YES | An annual review of the Globe mission, vision, and values, together with the company's business strategies, is conducted to stay relevant to the growing needs of the business and stakeholders. The Board performed this exercise again in 2023. Our updated vision and mission statement are posted on our website, i-ACGR and IR. Vision, Mission and Values (Company website) https://www.globe.com.ph/about-us/corporate-governance/corporate-objectives.html GLO i-ACGR, p. 21 (Supplement to Recommendation 2.2(1)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf GLO 2023 IR, pp. 5, 41 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf |



| | | | | |
|-------|--|--|-----|--|
| D.1.5 | Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually? | | YES | <p>Our Board of Directors play a leading role in the process of developing and reviewing our strategy at least annually, if not sooner, as provided in our MCG and Board Charter. Our Board reviewed and updated these for Globe in the last financial year. The same is stated in our company website, i-ACGR and IR.</p> <p>Our Board of Directors, as part of its functions and responsibilities, leads, develops and reviews Globe Telecom's strategic direction and business strategies regularly. Management is entrusted with the implementation, communication, alignment, development of balanced scorecard, and close monitoring of the business strategies, as approved by the Board. Board and management hold a strategy refresh, at the beginning of the following year, to evaluate the implementation of the business strategies and ensure that these remain well-executed and relevant.</p> <p>Our strategy execution process is extensively discussed and embedded in the products, services and corporate objectives in our IR and on our website:</p> <p><u>Vision, Mission and Values (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/corporate-objectives</p> <p><u>GLO MCG, pp. 1, 8, 28 (Article I; Article II, Section 2.2(i), 5.4(b))</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p><u>GLO Board Charter, p. 9 (Article I, Section 1.8.2(i))</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> |
|-------|--|--|-----|--|



| | | | | |
|-------|---|---|-----|---|
| | | | | <p>GLO 2023 IR, pp. 5, 41, 47-48 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, pp. 19-21 (Recommendation 2.2) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |
| D.1.6 | Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy? | <p>ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.1 Responsibilities The board is accountable to shareholders and relevant stakeholders for preserving and enhancing sustainable value over the long-term in alignment with a company's purpose and long-term strategy. G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: 1. Reviewing and guiding corporate strategy, major plans of action, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestitures.</p> | YES | <p>Part of the Board's responsibilities is to "Oversee the development of, and approve...corporate strategies and objectives and monitor implementation in order to sustain...long-term viability and strength". This is stated in our MCG, Board Charter and IR:</p> <p>GLO MCG, p. 6 (Article II, Section 2.1(b)) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECRReceived30May2017.pdf</p> <p>GLO Board Charter, p. 7 (Article I, Section 1.8.1(ii)) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p>GLO 2023 IR, pp. 5, 41, 47-48 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |



| | Scorecard Item | Guiding Reference | Answer (Yes/No) | GLO Remarks |
|----------------------------------|--|---|-----------------|--|
| D.2 | Board Structure | | | |
| Code of Ethics or Conduct | | | | |
| D.2.1 | Are the details of the code of ethics or conduct disclosed? | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.C. The board should apply high ethical standards. The board has a key role in setting the ethical tone of a company, not only through its own actions, but also in appointing and overseeing key executives and consequently the management in general | YES | <p>Globe Telecom’s Code of Conduct (CoC) and its details are publicly accessible and downloadable through our company website. Some of the key policies in the CoC are also included in our IR, MCG and our company website.</p> <p>GLO CoC https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/company-policies/Code-of-Conduct-2022-v2.pdf</p> <p>GLO 2023 IR, pp. 52-53, 129 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, p. 63 (Recommendation 7.1(3)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p>GLO MCG, p. 30-31 (Article II, Section 7.1) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECREceived30May2017.pdf</p> |
| D.2.2 | Are all directors/commissioners, senior management and employees required to comply with the code/s? | | YES | Our Globe Code of Conduct applies to all Globe employees, directors and even consultants hired directly by Globe. Therefore all our directors, senior management and employees are required to comply with the Code. This statement of commitment to comply is also in the |

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|-------|---|--|-----|---|
| | | | | <p>Code and reiterated in our MCG in relation to their commitment to the CG principles and best practices in the MCG:</p> <p><u>GLO CoC, p. 3</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/company-policies/Code-of-Conduct-2022-v2.pdf</p> <p><u>GLO MCG, p. 30-31 (Article II, Section 7.1)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECREceived30May2017.pdf</p> <p><u>GLO i-ACGR, p. 62-63 (Recommendation 7.2(1))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p><u>GLO 2023 IR, p. 41</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |
| D.2.3 | Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct? | | YES | <p>Our Human Resources Group (HR Group) ensures that the CoC is disseminated and implemented through information campaign of the CoC and the annual training programs the Group conducts to enhance awareness of the Code. This is mentioned in our IR and i-ACGR. An example of which is the annual release of the Disclosure on Related Parties Form, which all employees must accomplish, attested by their immediate superior or group head, and submit to the HR Group. Our internal HR Portal also contains a copy of the CoC for all employees to access. HR also aims to continue conducting refresher courses for continued education on CoC, good CG and business ethics among our employees, including Board and Management.</p> <p>As professionals, Globe believes that the maintenance of order and discipline is a line management responsibility. Thus, enforcement of</p> |



| | | | |
|--|--|--|--|
| | | | <p>rules, including the conduct of disciplinary proceedings, is a Management function. In performing this function, Management is assisted by our HR Group, Internal Audit, Corporate and Legal Services Group and/or Security as may be warranted by the circumstances of each case.</p> <p>Our Board also plays a primary role in setting the tone of compliance and commitment to the principles and standards espoused in our CoC and MCG. Further, to ensure adherence to corporate principles and best practices, a Chief Compliance Officer was appointed by the Board of Directors to, among others, determine violations of the Manual of Corporate Governance, which includes violations of the CoC, and create a system for according due notice and hearing, or due process in dealing with violations of our MCG.</p> <p>Further, an annual Certification of Compliance with Globe Telecom's CoC is issued and signed by the Chief Human Resource Officer (CHRO). This is posted on the website and included in our IR.</p> <p>GLO 2023 IR, pp. 39-40, 41, 181 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, p. 64-65 (Recommendation 7.2) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p>GLO CoC https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/company-policies/Code-of-Conduct-2022-v2.pdf</p> |
|--|--|--|--|

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|-------------------------------|--|---|----|--|
| | | | | <p>GLO MCG, pp. 5; 47 (Article II, Section 1.5; Article VII, Section 15.1) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> |
| Board Structure & Composition | | | | |
| D.2.4 | Do independent directors/commissioners make up at least 50% of the board of directors/commissioners? | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs | NO | <p>Globe's 11-member Board includes four (4) independent and non-executive directors, one of whom is female.</p> <p>Board of Directors (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors</p> <p>GLO i-ACGR, pp. 5-6 (Recommendation 1.2) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECReceived28May2024.pdf</p> <p>Voting Results of the 2023 ASM, PDF p. 2 (Item 4) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/GLO_Voting_Results_ASM-2023.pdf</p> <p>Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF pp. 4-5 (Item 4) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECReceived25Apr2023.pdf</p> <p>Voting Results of the 2024 ASM, Item 3, PDF pp.1-2 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-ASM-2024-Voting-Results.pdf</p> |



| | | | | |
|-------|--|---|-----|---|
| | | | | <p>Results of the 2024 ASM and Organizational Meeting of the Board of Directors, Item 3, PDF pp. 4 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> |
| D.2.5 | Does the company have a term limit of nine years or less or 2 terms of five years each for its independent directors/ commissioners? 1 The five years term must be required by legislation which preexisted the introduction of the ASEAN Corporate Governance Scorecard in 2011 | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. ... While national approaches to defining independence vary, a range of criteria are used, such as the absence of relationships with the company, its group and its management, the external auditor of the company and substantial shareholders, as well as the absence of remuneration, directly or indirectly, from the company or its group other than directorship fees. The board may also be required to make an affirmative finding that a director is independent of the company because they | YES | <p>According to Globe's MCG and Board Charter, an independent director can only serve as such for a total of nine (9) years from the date of first appointment. This is also reiterated in our IR and i-ACGR:</p> <p>GLO MCG, p. 28 (Article II, Section 5.3) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECRceived30May2017.pdf</p> <p>GLO Board Charter, p. 15 (Article II, Section 1.3) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p>GLO 2023 IR, pp. 39-40 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, pp. 56-57 (Recommendation 5.3) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRceived28May2024.pdf</p> |



| | | | | |
|--|--|---|--|--|
| | | <p>have no material relationship with the company or that the director has no relationship which would interfere with the exercise of independent judgement in carrying out the responsibilities of a director. Many jurisdictions also set a maximum tenure for directors to be considered independent.)</p> <p>ICGN (2021) PRINCIPLE 3: Composition and appointment 3.4 Tenure Independent non-executive directors should serve for an appropriate length of time to ensure they contribute an impartial perspective to board discussion and decision-making. Term limits, where they exist, and the identity of directors who have exceeded such limits (and thus no longer deemed independent) should be disclosed.</p> <p>Director tenure should be reviewed by the Nomination Committee annually and director</p> | | |
|--|--|---|--|--|

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|-------|---|--|-----|--|
| | | re-election contingent on a satisfactory evaluation of his or her contribution to the board. | | |
| D.2.6 | Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously? | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.3 Board members should be able to commit themselves effectively to their responsibilities. Service on too many boards or committees can interfere with the performance of board members. Some jurisdictions have limited the number of board positions that can be held. Specific limitations may be less important than ensuring that members of the board enjoy legitimacy and confidence in the eyes of shareholders. Disclosure about other board and committee memberships and chair responsibilities to shareholders is therefore a key instrument to improve board and committee nominations. Achieving legitimacy would also be | YES | <p>As stated in our MCG and Board Charter, “non-executive directors of the Board may concurrently serve as directors to a maximum of five (5) publicly-listed companies to ensure that they have sufficient time to fully prepare for meetings, challenge Management’s proposals or views, and oversee the long-term strategy” of Globe.</p> <p>GLO MCG, p. 26 (Article II, Section 4.2) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p>GLO Board Charter, p. 18 (Article II, Section 1.9) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> |
| D.2.7 | Does the company have any executive directors who serve on more than two boards of listed companies outside of the group? | | NO | <p>Ernest L. Cu, the President and CEO of Globe Telecom, Inc. and the only executive director in our Board of Directors, does not hold directorship in any other publicly listed company.</p> <p>GLO 2023 IR, pp. 31, 39-40 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, pp. 52-53 (Optional: Principle 4(1)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECReceived28May2024.pdf</p> <p>Ernest L. Cu – Board of Directors (Company website)</p> |



| | | | | |
|----------------------|---|---|-----|---|
| | | facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of the board and the associated remuneration. | | https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/ernest-l-cu.html GLO MCG, p. 26 (Article II, Section 4.2(b)) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf GLO Board Charter, p. 18 (Article II, Section 1.9(b)) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf |
| Nominating Committee | | | | |
| D.2.8 | Does the company have a Nominating Committee? | G20/OECD Principles of Corporate Governance (2023): II: The rights and equitable treatment of shareholders and key ownership functions II.C.5 Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known, including through votes at shareholder meetings, on the remuneration of board members and/or key executives, as applicable. The equity component of compensation schemes for | YES | Globe's Board may create committees as it deems necessary, in accordance with the By-Laws and MCG, to support it in the performance of its functions and to aid in CG. Currently, there are six board committees, one of which is the Nomination and Governance Committee. The Nomination and Governance Committee members and its Charter are posted on our website. Board Committees (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF p. 5-6 https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRReceived25Apr2023.pdf |



| | | | | |
|-------|---|---|-----|--|
| | | board members and employees should be subject to shareholder approval. ... With respect to nomination of candidates, boards in many companies have established nomination committees to ensure proper compliance and transparency with established nomination procedures and to facilitate and co-ordinate the search for a balanced, diverse and qualified board. It is regarded as good practice for independent board members to have a key role on this committee. To further improve the selection process, the Principles also call for full and timely disclosure of the experience and background of candidates for the board and the nomination process, which will allow an informed assessment of the abilities and suitability of each candidate. It is required or considered good practice in some jurisdictions to also disclose information about any other board positions or committee memberships that nominees hold, and in some jurisdictions also | | <p>Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5-6 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRReceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> <p>GLO i-ACGR, pp. 44 (Recommendation 3.3(1)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |
| D.2.9 | Is the Nominating Committee comprised of a majority of independent directors/commissioners? | | YES | <p>Globe's Nomination and Governance Committee is composed of three (3) non-executive directors, all of whom are independent directors including the Committee chairman.</p> <p><u>Board Committees (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees</p> <p><u>Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF p. 5</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRReceived25Apr2023.pdf</p> <p><u>Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF p. 5</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRReceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> <p>GLO i-ACGR, pp. 45-46 (Recommendation 3.3(2-3)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |



| | | | | |
|--------|---|--|-----|---|
| | | positions that they are nominated for. G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E.1 Boards should consider assigning a sufficient number of independent board members capable of exercising independent judgement to tasks where there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the review of related party transactions, and nomination and remuneration of board members and key executives. | | <p>GLO 2023 IR, p. 42 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |
| D.2.10 | Is the chairman of the Nominating Committee an independent director/commissioner? | | YES | <p>Globe's Nomination and Governance Committee chairman is a non-executive and independent director, Mr. Ramon L. Jocson.</p> <p><u>Board Committees (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees</p> <p><u>Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF p. 5</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRReceived25Apr2023.pdf</p> <p><u>Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRReceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> <p>GLO i-ACGR, pp. 46 (Recommendation 3.3(3)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |



| | | | | |
|--------|--|---|-----|--|
| | | | | <p>GLO 2023 IR, pp. 37, 42 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |
| D.2.11 | Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee? | <p>G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E The board should be able to exercise objective independent judgement on corporate affairs. V.E.2. Boards should consider setting up specialised committees to support the full board in performing its functions, in particular the audit committee – or equivalent body – for overseeing disclosure, internal controls and audit-related matters. Other committees, such as remuneration, nomination or risk management, may provide support to the board depending upon the company's size, structure, complexity and risk profile. Their mandate, composition and working procedures should be well defined and disclosed by the board which retains full responsibility for the decisions taken. Where justified in terms of the</p> | YES | <p>The Nomination and Governance Committee Charter is publicly available through our company website.</p> <p>GLO Nomination and Governance Committee Charter https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Nomination-and-Governance-Committee-Charter.pdf</p> <p>GLO i-ACGR, pp. 44-45, 50 (Recommendations 3.3(1) and 3.6(1)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |
| D.2.12 | Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year? | | YES | <p>The Nomination and Governance Committee met four (4) times in 2023. The attendance is disclosed in our IR, company website and i-ACGR.</p> <p>GLO 2023 IR, p. 44 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>2023 Committees Attendance (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees</p> <p>GLO i-ACGR, p. 46 (Optional: Recommendation 3.3) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |



| | | | | |
|---|---|---|-----|--|
| | | size, structure, sector or level of development of the company as well as the board's needs and the profile of its members, the use of committees may improve the work of the board and allow for a deeper focus on specific areas. In order to evaluate the merits of board committees, it is important that the market receives a full and clear picture of their mandate, scope, working procedures and composition. Such information is particularly important in the many jurisdictions where boards are required to establish independent audit committees with powers to oversee the relationship with the external auditor. | | |
| Remuneration Committee / Compensation Committee | | | | |
| D.2.13 | Does the company have a Remuneration Committee? | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.5 Aligning key executive and board remuneration with the longer term interests of the company and its | YES | Globe's Board may create committees as it deems necessary, in accordance with the By-Laws and MCG, to support it in the performance of its functions and to aid in CG. Currently, there are six board committees, one of which is the Compensation and Remuneration Committee. The Compensation and Remuneration Committee members and its Charter are posted on our website. Board Committees (Company website) |



| | | | | |
|--------|---|---|-----|---|
| | | shareholders. It is regarded as good practice for boards to develop and disclose a remuneration policy statement covering board members and key executives, as well as to disclose their remuneration levels set pursuant to this policy. Such policy statements may specify, especially with respect to executives, the relationship between remuneration and performance with ex ante criteria linked to performance, and include measurable standards that emphasise the long-term interests of the company and the shareholders over short-term considerations. | | https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF p. 5 https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRReceived25Apr2023.pdf Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRReceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf GLO 2023 IR, p. 42 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf |
| D.2.14 | Is the Remuneration Committee comprised entirely of nonexecutive directors/commissioners with a majority of independent directors/commissioners ? | Such measurable standards among others may relate to total shareholder return and appropriate sustainability goals and metrics. Policy statements generally tend to set conditions for payments to board members for extra-board activities, such as consulting. They also often specify terms to be observed by board members and key executives about holding and trading the stock of the | YES | Globe's Compensation and Remuneration Committee is composed of five (5) non-executive directors, majority of whom are independent directors including the Committee Chairman. Board Committees (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF p. 5 https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRReceived25Apr2023.pdf |



| | | | | |
|--------|---|---|-----|--|
| | | company, and the procedures to be followed in granting and re-pricing options. In some jurisdictions, policy statements also provide guidance on the payments to be made when hiring and/or terminating the contract of an executive. The board may also monitor the implementation of the policy statement on remuneration. Many jurisdictions recommend or require that remuneration policy and contracts for board members and key executives be handled by a special committee of the board comprising either wholly or a majority of independent directors and excluding executives that serve on each other's remuneration committees, which could lead to conflicts of interest. The introduction of malus and claw-back provisions is considered good practice. They grant the company the right to withhold and recover compensation from executives in cases of managerial fraud and other circumstances, for example when the company is | | <p>Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> <p>GLO 2023 IR, p. 42 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |
| D.2.15 | Is the chairman of the Remuneration Committee an independent director/commissioner? | | YES | <p>Globe's Compensation and Remuneration Committee chairman is a non-executive and independent director, Mr. Antonio Jose U. Periquet, Jr.</p> <p>Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF p. 5 https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRceived25Apr2023.pdf</p> <p>Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> <p>GLO 2023 IR, p. 42 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |



| | | | | |
|--------|---|---|-----|---|
| | | required to restate its financial statements due to material noncompliance with financial reporting requirements. | | |
| D.2.16 | Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee? | G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.2. Boards should consider setting up specialised committees to support the full board in performing its functions, in particular the audit committee – or equivalent body – for overseeing disclosure, internal controls and audit-related matters. Other committees, such as remuneration, nomination or risk management, may provide support to the board depending upon the company's size, structure, complexity and risk profile. Their mandate, composition and working procedures should be well defined and disclosed by the board which retains full responsibility for the decisions taken. Where justified in terms of the size | YES | <p>The Compensation and Remuneration Committee Charter is publicly-available through our company website, alongside with other committee Charters.</p> <p><u>Board Committees (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees</p> <p><u>GLO i-ACGR, pp. 50 (Recommendation 3.6)</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> |
| D.2.17 | Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year? | | YES | <p>The Compensation and Remuneration Committee met four (4) times in 2023. The attendance is disclosed in our IR, and company website.</p> <p><u>GLO 2023 IR, p. 44</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p><u>2023 Committee Attendance (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees</p> |



| | | | | |
|-----------------|---|---|-----|---|
| | | and structure of the company and its board, as well as the company's sector or level of development, the use of committees may improve the work of the board. In order to evaluate the merits of board committees it is important that the market receives a full and clear picture of their purpose, duties and composition. Such information is particularly important in the many jurisdictions where boards are required to establish independent audit committees with powers to oversee the relationship with the external auditor. Audit committees should also be able to oversee the effectiveness and integrity of the internal control system. | | |
| Audit Committee | | | | |
| D.2.18 | Does the company have an Audit Committee? | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.1 Boards should consider assigning a sufficient | YES | Currently, there are six board committees, one of which is the Audit and Related Party Transactions (RPT) Committee. The Audit and RPT Committee members and its Charter are posted on our website. <u>Board Committees (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees |



| | | | | |
|--------|--|--|-----|---|
| | | number of independent board members capable of exercising independent judgement to tasks where there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the review of related party transactions, and nomination and remuneration of board members and key executives. | | <p>Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5-6 https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRReceived25Apr2023.pdf</p> <p>Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRReceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> <p>GLO 2023 IR, p. 42 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, pp. 40 (Recommendation 3.2(1)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |
| D.2.19 | Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners? | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.1 Boards should consider assigning a sufficient number of independent board members capable of exercising independent judgement to tasks where | YES | <p>Globe's Audit and RPT Committee is composed of four (4) non-executive directors, all of which are independent directors including the Committee chairman.</p> <p>Board Committees (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees</p> <p>Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5-6 https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRReceived25Apr2023.pdf</p> |



| | | | | |
|--------|--|--|------------|--|
| | | there is a potential for conflicts of interest. Examples of such key responsibilities are ensuring the integrity of financial and other corporate reporting, the review of related party transactions, and nomination and remuneration of board members and key executives. ICGN (2021) PRINCIPLE 8: Internal and external audit 8.3. Audit committee The board should establish an audit committee comprised entirely of independent non-executive directors. At least one member of the audit committee should have recent and relevant financial expertise and all audit committee members should be financially literate, including a basic understanding of accounting. Audit committees should also have a clear understanding of how sustainability factors can impact the company's financial statements. The terms of reference for the committee should be publicly disclosed and include: | | -meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRReceived25Apr2023.pdf Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRReceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf GLO 2023 IR, p. 42 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf GLO i-ACGR, pp. 42 (Recommendation 3.2(2)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf |
| D.2.20 | Is the chairman of the Audit Committee an independent director/commissioner? | At least one member of the audit committee should have recent and relevant financial expertise and all audit committee members should be financially literate, including a basic understanding of accounting. Audit committees should also have a clear understanding of how sustainability factors can impact the company's financial statements. The terms of reference for the committee should be publicly disclosed and include: | YES | Globe's Audit and RPT Committee chairman is a non-executive and independent director – Atty. Cirilo P. Noel. Atty. Noel does not chair any other board Committee other than the Audit and RPT Committee. Board Committees (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5-6 https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRReceived25Apr2023.pdf Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5 |



| | | | | |
|--------|---|---|-----|---|
| | | | | https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRReceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf GLO 2023 IR, p. 42 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf GLO i-ACGR, pp. 40 (Recommendation 3.2(2)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf |
| D.2.21 | Does the company disclose the terms of reference/governance structure/charter of the Audit Committee? | | YES | The Audit and RPT Committee Charter is publicly-available and downloadable through our company website, along with the other committee charters. Board Committees (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees GLO i-ACGR, pp. 50 (Recommendation 3.6) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf |
| D.2.22 | Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)? | ICGN (2021) PRINCIPLE 8: Internal and external audit 8.3. Audit committee The board should establish an audit committee comprised entirely of independent non-executive directors. At least one member of the audit committee should have recent and relevant financial expertise and all | YES | All four (4) members of the Audit and RPT Committee have professional experience in the fields of finance and/or accounting. Atty. Cirilo P. Noel, chairman of the Committee, is a certified public accountant (CPA) and lawyer. His areas of expertise include international tax for inbound and outbound investments, tax advisory and planning, tax advocacy, litigation, investment and trade laws. He was, for many years, the Head of SGV's Tax Division. He was also a Senior Advisor to the Ernst & Young Global Limited (EY) Global Delivery Services (GDS) Philippines. |



| | | | |
|--|--|---|--|
| | | <p>audit committee members should be financially literate, including a basic understanding of accounting. Audit committees should also have a clear understanding of how sustainability factors can impact the company's financial statements. The terms of reference for the committee should be publicly disclosed and include:</p> | <p>More detailed profiles of our Audit and RPT Committee members are disclosed through our company website, iR, i-ACGR, DIS and SEC Form 17-A:</p> <p><u>Board of Directors (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors</p> <p><u>Results of the 2023 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5-6</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/SEC-Form-17-C-GLO-ASM2023-Results-and-OrgMeeting-Results-PSESECRReceived25Apr2023.pdf</p> <p><u>Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF pp. 5</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRReceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> <p><u>GLO 2023 IR, pp. 35-38</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p><u>GLO i-ACGR, pp. 40-41 (Recommendation 3.2(3))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p><u>GLO 2023 DIS, p. 30 ("Annex A")</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-03/GLO-Definitive-Information-Statement_SECRReceived-March19v2.pdf</p> |
|--|--|---|--|



| | | | | |
|--------|--|--|-----|--|
| | | | | GLO 2023 SEC Form 17-A, pp. 117-125 (Part III, Item 7) https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-SEC-2023_17-A.pdf |
| D.2.23 | Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year? | | YES | <p>The Audit and RPT Committee met four (4) times in 2023. The attendance is disclosed through our company website, IR and i-ACGR.</p> <p>GLO 2023 IR, p. 44 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>2023 Committee Attendance (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/committees</p> <p>GLO i-ACGR, p. 43 (Optional: Recommendation 3.2(1)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |
| D.2.24 | Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor? | ICGN (2021) PRINCIPLE 8: Internal and external audit 8.3 Audit committee The board should establish an audit committee comprised entirely of independent non-executive directors. At least one member of the audit committee should have recent and relevant financial expertise and all audit committee members should be financially literate, including a basic understanding of accounting. Audit | YES | <p>Globe's external/independent auditors are directly responsible to the Audit and RPT Committee in helping ensure the integrity of our financial statements and reporting process. As such, the Audit and RPT Committee has a primary responsibility for recommendation to the Board on the appointment, retention or discharge/removal of the external/independent auditors, including the fixing of their remuneration. This is stated in the Audit and RPT Committee Charter, i-ACGR, IR and MCG as well as evidenced by the results of our most recent ASM:</p> <p>Audit and RPT Committee Charter, p. 9 (Section 3.1) https://www.globe.com.ph/sites/globe.com.ph/files/2024-01/Audit-and-RPT-Committee-Charter_27Oct2023_Final_signed.pdf</p> |



| | | | | |
|--|--|---|--|---|
| | | committees should also have a clear understanding of how sustainability factors can impact the company's financial statements. The terms of reference for the committee should be publicly disclosed and include: (f) recommending the appointment, reappointment and, if necessary, the removal of the external auditor, as well as the approving audit fees. Any non-audit fees should normally be less than the audit fee and, if not, there should be a clear explanation as to why it was necessary for the auditor to provide these services and how the independence and objectivity of the audit was assured; | | <p>GLO i-ACGR, pp. 78-82 (Recommendation 9.1) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p>GLO 2023 IR, pp. 42, 51 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO MCG, p. 34 (Article III, Section 9.1) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECREceived30May2017.pdf</p> <p>Minutes of the 2024 ASM, PDF pp. 7-8 (Item 8) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/GLO-ASM-2024-Minutes.pdf</p> <p>Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF p.5 (Item 4) https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECREceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> |
|--|--|---|--|---|

| Scorecard Item | | Guiding Reference | Answer (Yes/No) | GLO Remarks |
|-------------------------------|---|-------------------|-----------------|-------------|
| D.3 | Remuneration of Members of the Board and Key Executives | | | |
| Board meetings and attendance | | | | |

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|-------|--|---|-----|--|
| D.3.1 | Are the board of directors meeting scheduled before the start of financial year? | Scheduling board meetings before or at the beginning of the year would allow directors to plan ahead to attend such meetings, thereby helping to maximise participation, especially as nonexecutive directors often have other commitments. Additional ad hoc meetings can always be scheduled if and when necessary. It is common practice for boards in developed markets to schedule meetings in this way. | YES | <p>Globe's Board meetings are scheduled before the start of the financial year as stated in our MCG, Board Charter i-ACGR, and IR. The schedule of the Board meetings for the year is disclosed through our company website.</p> <p><u>Board Meetings (Company website)</u></p> <p>https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/meetings</p> <p>GLO MCG, pp. 25-26 (Article II, Section 4.1)</p> <p>https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p>GLO Board Charter, p. 13 (Article II, Section 1.13)</p> <p>https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p>GLO i-ACGR, p. 53-54 (Optional: Principle 4(2))</p> <p>https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SFC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p>GLO 2023 IR, pp. 43-44</p> <p>https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |
|-------|--|---|-----|--|



| | | | | |
|-------|--|--|-----|---|
| D.3.2 | Does the board of directors/commissioners meet at least six times during the year? | G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E.3 Board members should be able to commit themselves effectively to their responsibilities. "... Achieving legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of the board and the associated remuneration." ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.5 Commitment The board should meet regularly to discharge its duties and directors should commit adequate time to board meeting preparation and attendance | YES | <p>In 2023, the Board had seven (7) meetings. Attendance of directors to these meetings are disclosed through our company website, i-ACGR and IR.</p> <p>Board Meetings (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/meetings</p> <p>GLO i-ACGR, pp. 54 (Optional: Principle 4(3)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SFC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p>GLO 2023 IR, pp. 43-44 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |
|-------|--|--|-----|---|



| | | | | |
|-------|---|--|-----|--|
| D.3.3 | Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year? | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.3 Board members should be able to commit themselves effectively to their responsibilities. Service on too many boards or committees can interfere with the performance of board members. Some jurisdictions have limited the number of board positions that can be held. Specific limitations may be less important than ensuring that members of the board enjoy legitimacy and confidence in the eyes of shareholders. Disclosure about other board and committee memberships and chair responsibilities to shareholders is therefore a key instrument to improve board and committee nominations. Achieving | YES | <p>The average rate of attendance of the Board of Directors was ninety-eight and ten percent (98.10%) in 2023, with each director attending at least 85.71% of all Board meetings during the year. Attendance of each director to the Board meetings is disclosed through our company website, i-ACGR and IR.</p> <p>Board Meetings (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/meetings</p> <p>GLO i-ACGR, p.54 (Optional: Principle 4(3)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p>GLO 2023 IR, pp. 43-44 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO MCG, p. 30 (Article II, Section 5.7) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> |
|-------|---|--|-----|--|



| | | | | |
|-------|--|--|------------|--|
| | | legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of the board and the associated remuneration. | | |
| D.3.4 | Does the company require a minimum quorum of at least 2/3 for board decisions? | G20/OECD Principles of Corporate Governance (2023): IV.A.6. Remuneration of members of the board and key executives ...Disclosure on an individual basis (including termination and retirement provisions) is increasingly regarded as good practice and is now required or recommended in most jurisdictions. Some of these jurisdictions call for remuneration of a certain number of the highest paid executives to be disclosed, while in others it is confined to specified positions... | YES | <p>Under the Company's By-Laws, "Two-thirds (2/3) of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, and every decision of a majority of the quorum duly assembled as a board shall be valid as a corporate act. In the absence of a quorum, a majority of the directors present may adjourn the meeting from time to time until a quorum shall be present."</p> <p>GLO By-Laws, p. 5 (Article II, Section 3) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/by-laws/GLO-Amended-By-Laws-2021.pdf</p> <p>GLO i-ACGR, p. 54 (Optional: Principle 4(4)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> |



| | | | | |
|-------|--|--|-----|---|
| D.3.5 | Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present? | G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. "... Independent board members can contribute significantly to the decision making of the board. They can bring an objective view to the evaluation of the performance of the board and management. In addition, they can play an important role in areas where the interests of management, the company and its shareholders may diverge such as executive remuneration, succession planning, changes of corporate control, take-over defences, large acquisitions and the audit function. In order for them to play this key role, it is desirable that boards declare who they consider to be independent and the | YES | <p>Our non-executive directors (NEDs), under our MCG, have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive director present to ensure that proper checks and balances are in place. Our NEDs may consult with relevant heads in management as necessary. NED meetings are chaired by Atty. Cirilo P. Noel, our lead independent director (ID). The NEDs met in November 2023 as identified in our IR and attested to by our IDs present during the said meeting in our i-ACGR and IR. All NEDs were present at the meeting. Among the agenda items covered during the meeting were updates on talent management, strategy and initiatives.</p> <p><u>GLO i-ACGR, p. 59 (Recommendation 5.7)</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p><u>GLO 2023 IR, p. 44</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p><u>GLO MCG, p. 30 (Article II, Section 5.7)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECRReceived30May2017.pdf</p> |
|-------|--|--|-----|---|



| | | | | |
|-----------------------|---|--|-----|--|
| | | <p> criterion for this judgement. Some jurisdictions also require separate meetings of independent directors on a periodic basis." ICGN (2021) PRINCIPLE 2: Leadership and independence 2.7. Independent meetings The chair should regularly hold meetings with the non-executive directors without executive directors present. In addition, the non-executive directors (led by the LID) should meet at least annually, without the chair present, to appraise the chair's performance or as appropriate </p> | | |
| Access to Information | | | | |
| D.3.6 | Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting? | <p> G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.F. In order to fulfil their responsibilities, board members should have access to accurate, relevant and timely information. Board </p> | YES | <p>As a Company policy, Board of Directors are provided with board papers/materials seven (7) days before Board meetings. This is stated in our MCG, i-ACGR, Board Charter, company website and IR.</p> <p> GLO MCG, p. 25 (Article II, Section 4.1) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf </p> |



| | | | | |
|--|--|--|--|---|
| | | <p>members require relevant information on a timely basis in order to support their decisionmaking. Non-executive board members do not typically have the same access to information as key managers within the company. The contributions of non-executive board members to the company can be enhanced by providing access to certain key managers within the company such as, for example, the company secretary, the internal auditor, and the head of risk management or chief risk officer, and recourse to independent external advice at the expense of the company. In order to fulfil their responsibilities, board members should have access to and ensure that they obtain accurate, relevant and timely information. In cases when a publicly traded company is a part of a group, the</p> | | <p>GLO Board Charter, p. 13 (Article II, Section 1.13.1) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p>GLO i-ACGR, pp. 15 (Optional: Recommendation 1.5) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p>GLO 2023 IR, p. 44 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>Board Meetings (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/meetings#gref</p> |
|--|--|--|--|---|

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|-------|---|---|------------|--|
| | | regulatory framework should also ensure board members' access to key information about the activities of its subsidiaries to manage group-wide risks and implement group-wide objectives. At the same time, the regulatory framework should maintain safeguards to ensure that insiders will not use such information for their personal gain or of others. Where companies rely on complex risk management models, board members should be made aware of the possible shortcomings of such models. | | |
| D.3.7 | Does the company secretary play a significant role in supporting the board in discharging its responsibilities? | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.F. In order to fulfil their responsibilities, board members should have access to accurate, relevant and timely information. Board members require relevant information on a timely basis in order | YES | <p>The Board has separate and independent access to Globe's Corporate Secretary. Among other duties, the Corporate Secretary, according to our MCG, "acts as adviser to directors regarding their responsibilities and obligations, and oversees the flow of information prior to Board meetings".</p> <p>GLO MCG, pp. 4-5 (Article II, Section 1.4) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p>GLO By-Laws, pp. 7-8 (Article III, Section 7)</p> |



| | | | | |
|--|--|---|--|--|
| | | <p>to support their decision making. Non-executive board members do not typically have the same access to information as key managers within the company. The contributions of non-executive board members to the company can be enhanced by providing access to certain key managers within the company such as, for example, the company secretary, the internal auditor, and the head of risk management or chief risk officer, and recourse to independent external advice at the expense of the company. ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.8. Advice The board should have adequate resources to fulfil its responsibilities efficiently and effectively under relevant law and regulation. The board should have access to advice from a company secretary (or general counsel) and/or</p> | | <p>https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/by-laws/GLO-Amended-By-Laws-2021.pdf</p> <p>GLO i-ACGR, pp. 11-13 (Recommendation 1.5(1)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> |
|--|--|---|--|--|

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | independent advice as appropriate at the company's expense. | | |
|-------|--|---|-----|---|
| D.3.8 | Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments? | | YES | <p>As stated in Globe's MCG, among the qualifications of a Corporate Secretary include "the legal skills of a chief legal officer". Our former Corporate Secretary, Atty. Solomon H. Hermosura, graduated valedictorian with Bachelor of laws degree from San Beda College in 1986 and placed third in the 1986 Bar Examinations. Atty. Hermosura's profile is included in our SEC Form 17-A and DIS.</p> <p>Atty. Maria Franchette M. Acosta, our new Corporate Secretary, effective April 04, 2024, to replace Atty. Solomon M. Hermosura, who has resigned and transitioned to government service as disclosed on February 26, 2024. Atty. Acosta, Filipino, 51, is the Corporate Secretary, Corporate Governance Group Head and Chief Legal Officer of Ayala Corporation. She has been a practicing lawyer for 24 years, with 18 years in Villaraza & Angangco Law Firm where she was a Senior Partner, Co-Managing Partner and Head of its Corporate and Commercial Department. Ms. Acosta was also an Assistant Secretary at the Office of the Chief Presidential Legal Counsel of the Republic of the Philippines from 2001 to 2003 and recognized as an expert counsel in leading legal journals and publications such as Chambers Global, Chambers Asia Pacific and Legal 500. She is a consistent Asia Business Law Journal's top 100 lawyers of the Philippines. Atty. Acosta graduated from New York University with a Master of Laws in 2003, and ranked 3rd in the Philippine Bar Examination. She earned her Bachelor of Laws from the University of the Philippines College of Law in 1998 where she graduated Class Valedictorian and Cum Laude. She holds a Bachelor of Science in Business Economics from the University of the Philippines School of Economics in 1994 where she graduated Magna Cum Laude.</p> <p>GLO MCG, pp. 4-5 (Article II, Section 1.4)</p> |



| | | | | |
|------------------------------------|---|--|-----|---|
| | | | | https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf GLO i-ACGR, pp. 11-15 (Recommendation 1.5) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECReceived28May2024.pdf GLO 2023 DIS, p. 30 ("Annex A") https://www.globe.com.ph/sites/globe.com.ph/files/2024-03/GLO-Definitive-Information-Statement_SECReceived-March19v2.pdf GLO 2023 SEC Form 17-A, pp. 127 (Part III, Item 7 (B)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-SEC-2023_17-A.pdf |
| Board Appointments and Re-Election | | | | |
| D.3.9 | Does the company disclose the criteria used in selecting new directors/commissioners? | G20/OECD Principles of Corporate Governance (2023): II. The rights and equitable treatment of shareholders and key ownership functions II.C.5 Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their | YES | Criteria used in selecting new directors for Globe are disclosed in our MCG, Board Charter, the Nomination and Governance Committee Charter and briefly discussed in our i-ACGR and IR. This is also supplemented by our Nomination and Election Policy. GLO MCG, pp. 13-15 (Article II, Section 2.8-2.10) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf GLO Board Charter, pp. 1-7 (Article I, Sections, 1.2, 1.4-1.6) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf |



| | | | | |
|--|--|---|--|--|
| | | <p>views known, including through votes at shareholder meetings, on the remuneration of board members and/or key executives, as applicable. The equity component of compensation schemes for board members and employees should be subject to shareholder approval. Electing the members of the board is a basic shareholder right. For the election process to be effective, shareholders should be able to participate in the nomination of board members and vote on individual nominees or on different lists of them. To this end, shareholders have access in a number of countries to the company's voting materials which are made available to shareholders, subject to conditions to prevent abuse. With respect to nomination of candidates, boards in many companies have established nomination committees to ensure</p> | | <p>Nomination and Governance Committee Charter (Section 6) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Nomination-and-Governance-Committee-Charter.pdf</p> <p>GLO By-Laws, pp. 3-4 (Article II, Section 2) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/by-laws/GLO-Amended-By-Laws-2021.pdf</p> <p>GLO i-ACGR, pp. 69-70 (Recommendation 8.3(1)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p>GLO 2023 IR, pp. 39-41 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>Board Nomination and Election Policy (Company website) https://www.globe.com.ph/about-us/corporate-governance/company-policies</p> |
|--|--|---|--|--|



| | | | | |
|--|--|---|--|--|
| | | <p>proper compliance and transparency with established nomination procedures and to facilitate and co-ordinate the search for a balanced, diverse and qualified board. It is regarded as good practice for independent board members to have a key role on this committee. To further improve the selection process, the Principles also call for full and timely disclosure of the experience and background of candidates for the board and the nomination process, which will allow an informed assessment of the abilities and suitability of each candidate. It is required or considered good practice in some jurisdictions to also disclose information about any other board positions that nominees hold, and in some jurisdictions also positions that they are nominated for.</p> <p>G20/OECD Principles of</p> | | |
|--|--|---|--|--|

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|--|--|---|--|--|
| | | <p>Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including:</p> <p>V.D.6 Ensuring a formal and transparent board nomination and election process. The Principles promote an active role for shareholders in the nomination and election of board members. The board, with the support of a nomination committee if established, has an essential role to play in ensuring that the nomination and election processes are respected. First, while actual procedures for nomination may differ among countries, the board has the responsibility to make sure that established procedures are transparent and respected. Second, the board has a key role in defining the general or individual profile of board members that the company may need at any given time,</p> | | |
|--|--|---|--|--|

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|--|--|---|--|--|
| | | <p>considering the appropriate knowledge, competencies and expertise to complement the existing skills of the board. Third, the board or nomination committee has the responsibility to identify potential candidates to meet desired profiles and propose them to shareholders, and/or consider those candidates advanced by shareholders. The board’s engagement and dialogue with shareholders is considered good practice in this process, provided that the board ensures transparency, equal treatment and that inside and business sensitive information is not disclosed. It is considered good practice to conduct open search processes extending to a broad range of backgrounds to respond to diversity objectives and the evolving nature of risks</p> | | |
|--|--|---|--|--|

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|--------|--|--|-----|---|
| D.3.10 | Did the company describe the process followed in appointing new directors/commissioners? | | YES | <p>The process followed for the appointment of new directors is disclosed through our MCG, Nomination and Governance Committee Charter, By-Laws, Board Charter, and the Nomination and Election Policy. Election of directors at ASMs are part of the rights of our shareholders.</p> <p><u>GLO MCG, pp. 11-13 (Article II, Section 2.6)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p><u>GLO Nomination and Governance Committee Charter, PDF pp. 3-5 (Section 4)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Nomination-and-Governance-Committee-Charter.pdf</p> <p><u>GLO Board Charter, pp. 1-6 (Article I, Sections, 1.2, 1.4-1.6)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p><u>GLO By-Laws, pp. 3-5 (Article II, Section 2)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/by-laws/GLO-Amened-By-Laws-2021.pdf</p> <p><u>Nomination and Election Policy (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/company-policies</p> <p><u>GLO i-ACGR, pp. 29 (Recommendation 2.6(6))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECReceived28May2024.pdf</p> |
|--------|--|--|-----|---|



| | | | | |
|----------------------|---|---|-----|---|
| | | | | <p>GLO 2023 IR, p. 41 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |
| D.3.11 | <p>Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years² each? ² The five years term must be required by legislation which preexisted the introduction of the ASEAN Corporate Governance Scorecard in 2011</p> | <p>ICGS (2011) PRINCIPLE 3: Composition and appointment 3.7 Director election process Directors should be elected to the board preferably on an annual basis, or stand for election once every three years, and be accountable to shareholders by approval of a majority of shares voted in favour on each resolution.</p> | YES | <p>Globe's MCG, Board Charter, and the Nomination and Governance Committee Charter provide that all directors are subject to re-election annually.</p> <p>GLO MCG, p. 3 (Article II, Section 1.1) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p>GLO Board Charter, pp. 6-7 (Article II, Section 1.6.3) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p>GLO Nomination and Governance Committee Charter, PDF p. 5 (Section 4.3) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Nomination-and-Governance-Committee-Charter.pdf</p> <p>GLO By-Laws, pp. 3-5 (Article II, Section 1, 1.3-1.4) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/by-laws/GLO-Amended-By-Laws-2021.pdf</p> |
| Remuneration Matters | | | | |



| | | | |
|--------|---|---|--|
| D.3.12 | Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives? | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.5. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. ICGN (2021) PRINCIPLE 5: Remuneration Remuneration should be designed to equitably and effectively align the interests of the CEO, executive officers and workforce with a company's strategy and purpose to help ensure long-term sustainable value preservation and creation. Aggregate remuneration should be appropriately balanced with the payment of dividends to shareholders and retention of capital for future investment and the level of quantum should be defensible relative to social considerations relating to income inequality | <p>Our Board evaluates and approves the remuneration components of our senior executives aligned with our remuneration policy such as incentive programs that include, among others, our employee stock grant plan, corporate incentive plan and the long-term incentive plan. The executive director does not receive per diem remuneration in addition to his remuneration as part of Globe's Management in his role as the President and CEO.</p> <p><u>GLO MCG, pp. 21; 32-33; 51-52 (Article II, Section 3.3 (d); Article III, Section 8.4; Article VII, Section 15.5)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p><u>GLO Board Charter, p. 20 (Article III, Section 1.2)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p><u>Employee Rewards or Compensation Policy (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/company-policies</p> <p><u>GLO 2023 IR, pp. 48-49</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p><u>GLO i-ACGR, pp. 26-27 (Optional: Recommendation 2.5)</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |
|--------|---|---|--|



| | | | | |
|--------|--|--|-----|---|
| D.3.13 | Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses? | G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.5 Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. Many jurisdictions recommend or require that remuneration policy and contracts for board members and key executives be handled by a special committee of the board comprising either wholly or a majority of independent directors and excluding executives that serve on each other's remuneration committees, which could lead to conflicts of interest. The introduction of malus and claw-back provisions is considered good practice. They grant the company the right to withhold and recover compensation from executives in cases | YES | <p>Current remuneration initiatives allow for certain incentives to be withheld in any year should an executive fail to meet performance requirements or be involved in any misconduct and are given a disciplinary action resulting in suspension or demotion. The implementation of this policy is subject to certain terms and conditions that include, but are not limited to, the findings from internal investigations and assessments on the misconduct or violation against company policies or applicable laws and timing of the misconduct or investigations within the year. This is disclosed in our MCG, company website, iR and i-ACGR.</p> <p><u>GLO MCG, pp. 51-52 (Article VII, Section 15.5)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECRReceived30May2017.pdf</p> <p><u>Company Policies – Employee Rewards or Compensation Policy (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/company-policies</p> <p><u>GLO i-ACGR, pp. 26-27 (Optional: Recommendation 2.5)</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p><u>GLO 2023 IR, pp. 48-49</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |
|--------|--|--|-----|---|



| | | | | |
|----------------|---|---|-----|---|
| | | <p>of managerial fraud and other circumstances, for example when the company is required to restate its financial statements due to material noncompliance with financial reporting requirements. ICGN (2021) PRINCIPLE 5: Remuneration 5.4 Malus and clawback Companies should include provisions in their incentive plans that enable the company to withhold the payment of any sum ('malus'), or recover sums paid ('clawback'), in the event of serious misconduct or a material misstatement in the company's financial statements.</p> | | |
| Internal Audit | | | | |
| D.3.14 | Does the company have a separate internal audit function? | <p>G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.8. Ensuring the integrity of the corporation's accounting and</p> | YES | <p>Globe's separate internal audit function (IA) is discussed in our iR, MCG, i-ACGR and company website. Our IA Charter is also disclosed through our company website.</p> <p>GLO 2023 IR, p. 51-52 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO MCG, pp. 37-38 (Article III, Section 12.2)</p> |

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|--|--|--|--|--|
| | | <p>reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards. The board should demonstrate a leadership role to ensure that an effective means of risk oversight is in place. Ensuring the integrity of the essential reporting and monitoring systems will require that the board sets and enforces clear lines of responsibility and accountability throughout the organisation. The board will also need to ensure that there is appropriate oversight by senior management. Normally, this includes the establishment of an internal audit function. This function can play a critical role in providing ongoing support to the audit committee of the board or an equivalent body of its comprehensive oversight of the internal</p> | | <p>https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p>GLO i-ACGR, p. 96-97 (Recommendation 12.2)</p> <p>https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p>Internal Audit Charter (Company website) https://www.globe.com.ph/sites/globe.com.ph/files/2024-01/Globe-IA-Charter-27Oct2023-Final_signed.pdf</p> |
|--|--|--|--|--|

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|--------|---|---|-----|---|
| | | controls and operations of the company. The role and functions of internal audit vary across jurisdictions, but they can include assessment and evaluation of governance, risk management, and internal control processes | | |
| D.3.15 | Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed? | Companies often disclose that they have an internal audit but, in practice, it is not uncommon for it to exist more in form than in substance. For example, the in-house internal audit may be assigned to someone with other operational responsibilities. As internal audit is unregulated, unlike external audit, there are firms providing outsourced internal audit services which are not properly qualified to do so. Making the identity of the head of internal audit or the external service provider public would provide some level of safeguard that the | YES | <p>Globe's Chief Audit Executive is Ms. Carmeli Pauline M. Briones, appointed last December 7, 2023. As such, Ms. Briones is one of Globe's key officers. This information is disclosed through our company website, DIS, i-ACGR and IR as well as with the results of the 2024 organizational meeting of the Board after the ASM.</p> <p><u>Key Officers (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/key-officers.html</p> <p><u>GLO i-ACGR, p. 96-97 (Recommendations 12.2 and 12.3(1))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p><u>GLO 2023 IR, pp. 46</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p><u>Results of the 2024 ASM and Organizational Meeting of the Board of Directors, PDF p. 6 (Item 3)</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECREceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> |



| | | | | |
|----------------|---|--|--|--|
| | | internal audit is substantive. | | <p>GLO DIS 2023, pp. 47-48 https://www.globe.com.ph/sites/globe.com.ph/files/2024-03/GLO-Definitive-Information-Statement_SECReceived-March19v2.pdf</p> |
| D.3.16 | Does the appointment and removal of the internal auditor require the approval of the Audit Committee? | <p>G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards. It is considered good practice for the internal auditors to report to an independent audit committee of the board or an equivalent body which is also responsible for managing</p> | | <p>Similar to the external/independent auditors, Globe IA Group is also responsible to the Audit and RPT Committee. Globe's Audit and RPT Committee Charter states that one of the functions of the Audit and RPT Committee in relation to the Company's Internal Auditor is to "set up the Internal Audit Department, including the appointment of the Chief Audit Executive...his/her replacement, re-assignment or dismissal."</p> <p>GLO i-ACGR, p. 43-44 (Optional: Recommendation 3.2(2)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p>GLO 2023 IR, p. 51 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>Audit and RPT Committee Charter, p. 12 (Section 4) https://www.globe.com.ph/sites/globe.com.ph/files/2024-01/Audit-and-RPT-Committee-Charter_27Oct2023_Final_signed.pdf</p> |
| Risk Oversight | | | | |



| | | | | |
|--------|---|---|-----|--|
| D.3.17 | Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework? | G20/OECD Principles of Corporate Governance (2023): V: The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.2. Reviewing and assessing risk management policies and procedures. V.D.8. Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards. ICGN (2021) PRINCIPLE 6: Risk oversight The board should proactively oversee the assessment and disclosure of the company's key risks and approve the approach to risk management and internal controls regularly with any significant business change and satisfy itself that the approach is functioning effectively | YES | <p>The Board of Directors oversees and conducts an annual review of Globe Telecom's material controls, covering operational, financial and compliance areas and overall risk management (RM) systems. The overall responsibility for Globe Telecom's RM oversight rests with the Board of Directors. The Board Risk Oversight Committee (BROC) enables the Board to effectively discharge its RM function.</p> <p>RM remains a core capability and an integral part of how decisions are made in Globe to deliver value to our shareholders. We live out our RM philosophy via three key pillars - Structure, Process, and Culture. The ISO 31000 framework for Risk Management is used as the basis for our RM process. The established framework also ensures that compliance processes and procedures are effectively guided by the RM policy.</p> <p>Our internal control procedures and RM framework are discussed further in our IR, i-ACGR, and by the RM section of our website.</p> <p><u>GLO i-ACGR, pp. 34-37 (Recommendations 2.10 (1-2) and 2.11(2), pp. 99-101 (Recommendation 12.4))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECReceived28May2024.pdf</p> <p><u>GLO 2023 IR, pp. 43, 49, 62-69</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p><u>Enterprise Risk Management (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/enterprise-risk-management</p> |
|--------|---|---|-----|--|



| | | | | |
|--------|--|--|-----|---|
| D.3.18 | Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems? | ICGN (2021) PRINCIPLE 6: Risk oversight The board should proactively oversee the assessment and disclosure of the company's key risks and approve the approach to risk management and internal controls regularly with any significant business change and satisfy itself that the approach is functioning effectively. | YES | <p>An annual management representation to the Audit and RPT Committee, signed by the CEO, CFO and CAE, on internal/material controls and RM systems adequacy and effectiveness in all material aspects, is submitted to the Board as part of the annual Audit and RPT Committee report. This report is part of the annual iR. In the Audit and RPT Committee's Report to the Board for the year ended 31 December 2023, the Committee confirmed its discussion of the IA results and reports, and confirmed the adequacy and effectiveness, in all material aspects, of Globe's internal controls and RM systems.</p> <p>GLO 2023 IR, pp. 182-183 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, pp. 91-93 (Recommendation 12.1) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p>2023 Attestation (Company website) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Signed_2023_Year-end_Assessment.pdf</p> |
| D.3.19 | Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)? | G20/OECD Principles of Corporate Governance (2023): IV: Disclosure and Transparency IV. A Disclosure should include, but not be limited to, material information on: IV.A.8 Foreseeable risk factors Users of financial information and market participants need | YES | <p>Discussion on Globe's identified principal/key risks and the management of these are disclosed through our IR and i-ACGR.</p> <p>GLO 2023 IR, pp. 60-69 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, pp. 78 (Optional: Principle 8(5)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |



| | | | | |
|--|--|--|--|--|
| | | <p>information on reasonably foreseeable material risks that may include: risks that are specific to the industry or the geographical areas in which the company operates; dependence on commodities and value chains; financial market risks including interest rate or currency risk; risks related to derivatives and off-balance sheet transactions; business conduct risks; digital security risks; and sustainability risks, notably climate-related risks. The Principles envision the disclosure of sufficient and comprehensive information to fully inform investors and other users of the material and foreseeable risks of the company. Disclosure of risk is most effective when it is tailored to the particular company and industry in question. Disclosure about the system for monitoring and</p> | | <p>Enterprise Risk Management (Company website) https://www.globe.com.ph/about-us/corporate-governance/enterprise-risk-management.html</p> |
|--|--|--|--|--|

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|--------|---|--|-----|--|
| | | managing risk is increasingly regarded as good practice, including the nature and effectiveness of related due diligence processes. | | |
| D.3.20 | Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems? | G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.D. The board should fulfil certain key functions, including: V.D.8 Ensuring the integrity of the corporation's accounting and reporting systems for disclosure, including the independent audit, and that appropriate systems of control are in place, in compliance with the law and relevant standards. It is considered good practice for the internal auditors to report to an independent audit committee of the board or an equivalent body which is also responsible for managing the relationship with the external auditor, thereby allowing a coordinated response | YES | <p>Globe's statement from its Board of Directors/Audit and RPT Committee commenting on the adequacy of our internal controls/RM systems is disclosed through the IR. The same is referred to in our i-ACGR:</p> <p><u>GLO 2023 IR, pp. 49, 182</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p><u>GLO i-ACGR, pp. 78 (Optional: Principle 8(4))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p><u>2023 Attestation (Company website)</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Signed_2023_Year-end_Assessment.pdf</p> |



| | | | | |
|--|--|---|--|--|
| | | <p>by the board. Both internal and external audit functions should be clearly articulated so that the board can maximise the quality of assurance it receives. It should also be regarded as good practice for the audit committee, or equivalent body, to review and report to the board the most critical policies which are the basis for financial and other corporate reports. However, the board should retain final responsibility for oversight of the company’s risk management system and for ensuring the integrity of the reporting systems. Some jurisdictions have provided for the chair of the board to report on the internal control process.</p> | | |
|--|--|---|--|--|

| Scorecard Item | | Guiding Reference | Answer (Yes/No) | GLO Remarks |
|----------------|---------------------|-------------------|--------------------|-------------|
| D.4 | People on the Board | | | |
| Board Chairman | | | | |

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|-------|--|--|-----|---|
| D.4.1 | Do different persons assume the roles of chairman and CEO? | G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. In jurisdictions with single tier board systems, the objectivity of the board and its independence from management may be strengthened by the separation of the role of chief executive and Chair. Separation of the two posts is generally regarded as good practice, as it can help to achieve an appropriate balance of power, increase accountability and improve the board's capacity for decision making independent of management. The designation of a lead director who is independent of management is also regarded as a good practice alternative in some jurisdictions if that role is defined with sufficient authority to lead the board in cases where management has clear conflicts. Such mechanisms | YES | <p>Globe's Chairman of the Board of Directors (Mr. Jaime Augusto Zobel de Ayala), and President and CEO (Mr. Ernest L. Cu) are individuals not related to each other.</p> <p><u>Board of Directors (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors</p> <p><u>GLO 2023 IR, pp. 28, 31, 41</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p><u>GLO i-ACGR, p. 57 (Recommendation 5.4(1))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p><u>GLO 2024 Minutes of the ASM, PDF p. 5 (Item 6)</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/GLO-ASM-2024-Minutes.pdf</p> <p><u>Voting Results of the 2024 ASM, PDF p. 1 (Item 3)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/GLO_Voting_Results_ASM-2023.pdf</p> <p><u>GLO 2024 Results of the 2024 ASM and Organizational Board Meeting, PDF pp. 4 -6</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECREceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> |
| D.4.2 | Is the chairman an independent director/commissioner? | | NO | Globe's Chairman of the Board of Directors (Mr. Jaime Augusto Zobel de Ayala) is one of our non-executive directors, but is not an ID. |



| | | | |
|--|--|--|---|
| | | <p>can also help to ensure high quality governance of the company and the effective functioning of the board. The chair or lead independent director may, in some jurisdictions, be supported by a company secretary. ICGN (2021) PRINCIPLE 2: Leadership and independence 2.1 Independent leadership.</p> <p>There should be a clear division of responsibilities between the role of the chair of the board and the CEO to avoid unfettered powers of decision-making in any one individual. This is particularly relevant in controlled companies when either the chair or CEO are significant shareholders. The Board should be chaired by an independent director who should be independent on the date of appointment. Should the role of the chair and CEO be combined, the board should explain the reasons why this is in the best interests of the company in the annual report and keep the structure under review. The responsibilities of the</p> | <p>Meanwhile, we have an appointed lead ID since our Chairman is not an ID.</p> <p><u>Board of Directors (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors</p> <p><u>GLO i-ACGR, p. 58 (Recommendation 5.5(1))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p><u>GLO 2024 Minutes of the ASM, PDF pp. 5-7 (Item 6)</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/GLO-ASM-2024-Minutes.pdf</p> <p><u>Voting Results of the 2024 ASM, PDF pp. 1-2 (Item 3)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/annual-stockholders-meeting/2023/GLO_Voting_Results_ASM-2023.pdf</p> <p><u>GLO 2024 Results of the 2024 ASM and Organizational Board Meeting, PDF pp. 4</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECREceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> |
|--|--|--|---|



| | | | | |
|-------|--|---|----|--|
| | | chair, CEO, lead independent director and committee chairs should be clearly described and publicly disclosed. | | |
| D.4.3 | Is any of the directors a former CEO of the company in the past 2 years? | ICGN (2021) PRINCIPLE 2: Leadership and independence 2.5 CEO succession to Chair The practice of a company's retiring CEO remaining on the board as a director should be discouraged, regardless of any cooling off period, or in the event this practice does take place, the retiring CEO should not serve on board committees that require independent representation. If, exceptionally, the board decides that a retiring CEO should succeed to become chair, the board should consult with shareholders in advance setting out a convincing rationale and provide detailed explanation in the annual report. Unless there are extraordinary | NO | <p>None of our directors is a former CEO of the Company in the past 2 years.</p> <p><u>Board of Directors (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors</p> <p><u>GLO i-ACGR, pp. 59 (Optional: Principle 5)</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |



| | | | | |
|----------------------------------|---|---|-----|--|
| | | circumstances, there should be a break in service between the roles (e.g., a period of two years) | | |
| D.4.4 | Are the roles and responsibilities of the chairman disclosed? | ICGN (2021) PRINCIPLE 2: Leadership and independence 2.3 Role of the Chair The chair should lead the board and ensure its effectiveness while inspiring a shared commitment among directors to the company's purpose and long-term strategy. This includes encouraging a culture of openness to allow a range of views to be expressed and adequate time for discussion of all agenda items. The chair should set the meeting agenda, ensuring that board members have sufficient and timely information to constructively challenge and debate managerial proposal | YES | <p>Full details of the roles and responsibilities of Globe's Chairman of the Board are disclosed through our By-Laws, MCG, Board Charter and i-ACGR.</p> <p>GLO By-Laws, p. 5 (Article II, Section 8) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/by-laws/GLO-Amended-By-Laws-2021.pdf</p> <p>GLO MCG, p. 11 (Article II, Section 2.4) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p>GLO Board Charter, p. 12 (Article I, Section 1.10) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p>GLO i-ACGR, p. 54 (Recommendation 5.4(2)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECReceived28May2024.pdf</p> |
| Lead Independent Director | | | | |
| D.4.5 | If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined? | ICGN (2021) PRINCIPLE 2: Leadership and independence 2.4 Lead | YES | Globe's Lead Independent Director (ID) is Atty. Cirilo P. Noel. Atty. Noel's role as the Lead ID is identified in our MCG and Board Charter. |



| | | | | |
|--------------------------------|---|---|--|--|
| | | independent director The Board should appoint a Lead Independent Director (LID) even when the chair is independent. The LID provides shareholders, relevant stakeholders and directors with a valuable channel of communication to discuss matters that may involve a conflict of interest for the board chair which may include significant shareholders if there is a connection between them. The LID should not have directorship tenure in the company that raises questions as to the LID's independence as set out in Guidance 2.6.h. In a two-tier board the LID role could be assumed by a vice chair. | | <p>GLO 2024 Results of the 2024 ASM and Organizational Board Meeting, PDF pp. 5-6 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-17-C-Corporate-Disclosure-PSESECRReceived24April2024-2024-Results-of-GLO-ASM-and-Org-Meeting-2.pdf</p> <p>GLO MCG, p. 29 (Article II, Section 5.5) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECRReceived30May2017.pdf</p> <p>GLO Board Charter, p. 11 (Article I, Section 1.8.2(u)) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p>Board of Directors Members – Atty. Cirilo P. Noel, Lead Independent Director (Company website) https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/cirilo-p-noel</p> <p>GLO i-ACGR, p. 58 (Recommendation 5.5) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |
| Skills and Competencies | | | | |
| D.4.6 | Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in? | ICGN (2021) PRINCIPLE 3: Composition and appointment The Board should comprise a sufficient mix of directors with relevant knowledge, independence, | | Several of our Board members have extensive experience in telecommunications and digital technology. Mr. Ng Kuo Pin, non-executive director, has held senior leadership roles in communications, media and technology as Head of CMT Singapore, Head of CMT Greater China and Head of Consulting for CMT Asia Pacific, Africa and the Middle East. Mr. Ramon L. Jocson is currently the lead director for Meliora Consulting Pte. Ltd. which focuses on |



| | | | | |
|--|--|--|--|---|
| | | competence, industry experience and diversity of perspectives to generate effective challenge, discussion and objective decision-making in alignment with the company’s purpose, long-term strategy and relevant stakeholders. | | <p>digital transformation for banking and financial institutions and has worked extensively in the field of telecommunications. Mr. Lazaro was Globe’s CEO in the ‘90s. The profiles of our directors, including their prior working experience, are disclosed through our company website, DIS, SEC Form 17-A and the IR.</p> <p><u>Board of Directors – Members (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors</p> <p><u>GLO 2023 IR, pp. 33-34</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p><u>GLO 2023 DIS, p. 30 (“Annex A”)</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-03/GLO-Definitive-Information-Statement_SECReceived-March19v2.pdf</p> <p><u>GLO 2023 SEC Form 17-A, p. 121</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/GLO-SEC-2023_17-A.pdf</p> |
|--|--|--|--|---|

| Scorecard Item | | Guiding Reference | Answer (Yes/No) | GLO Remarks |
|----------------------|---|---|--------------------|--|
| D.5 | Board Performance | | | |
| Director Development | | | | |
| D.5.1 | Does the company have orientation programmes for new directors/commissioners? | ICGN (2021) PRINCIPLE 1: Board role and responsibilities 1.5 Commitment The board should meet regularly to discharge its duties and directors should commit | YES | <p>This policy is in Globe's MCG, Board Charter, and i-ACGR. Attendance of directors to CG programmes are also disclosed to pertinent regulators as well as updated through our i-ACGR.</p> <p><u>"Director Training and Continuing Education Program" in Board Performance page (Company website)</u></p> |

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | | |
|-------|---|--|-----|--|
| | | adequate time to board meeting preparation and attendance. There should be a formal induction for all new board directors to ensure they have a comprehensive understanding of the company's purpose, business model and strategy as soon as possible after their appointment. | | https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/performance.html Policy on Training of Directors and Officers (Company website) https://www.globe.com.ph/about-us/corporate-governance/company-policies GLO MCG, pp. 3-4 (Article II, Section 1.2) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf GLO Board Charter, pp. 11-12, 15-16 (Article I, Section 1.9(h); Article II, Section 1.5) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf GLO i-ACGR, pp. 7-8 (Recommendation 1.3(2)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECReceived28May2024.pdf |
| D.5.2 | Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes? | G20/OECD Principles of Corporate Governance (2023): V. The responsibilities of the board V.E. The board should be able to exercise objective independent judgement on corporate affairs. V.E.4 Boards should regularly carry out evaluations to appraise their performance and assess whether they possess the right mix of background and | YES | Globe's MCG states that "All directors, including key officers, shall continuously be informed of the developments in the business and regulatory environments, including emerging risks relevant to" Globe. The policy on training of directors and officers are also in our company website and Board Charter. The attendance of directors to trainings and continuous professional education programmes are also disclosed to relevant regulators and reflected in our IR and i-ACGR: GLO MCG, pp. 3-4 (Article II, Section 1.2) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf |



| | | | | |
|---|---|--|-----|--|
| | | competences, including with respect to gender and other forms of diversity. In order to improve board practices and the performance of its members, an increasing number of jurisdictions now encourage companies to engage in board and committee evaluation and training. Many corporate governance codes recommend an annual evaluation of the board, which may periodically be supported by external facilitators to increase objectivity. Unless certain qualifications are required, such as for financial institutions, this might include that board members acquire appropriate skills upon appointment. Thereafter, board members should remain abreast of relevant new laws, regulations, and changing commercial and other risks | | <p>Policy on Training of Directors and Officers (Company website) https://www.globe.com.ph/about-us/corporate-governance/company-policies</p> <p>GLO Board Charter, pp. 15-16 (Article II, Section 1.5) https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/board-of-directors/Board-of-Directors-Charter.pdf</p> <p>GLO 2023 IR, p. 45 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p>GLO i-ACGR, pp. 8 (Recommendation 1.3(3)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |
| CEO/Executive Management Appointments and Performance | | | | |
| D.5.3 | Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management? | G20/OECD Principles of Corporate Governance (2023): V. The Responsibilities of the Board V.D. The board | YES | Succession of our President and CEO is subject to the endorsement of the Nomination and Governance Committee and the approval of the Board. The successor candidate is identified and developed by our Chief Human Resources Officer (CHRO) and the CEO themselves, then the identified candidate is submitted to the Nomination and |



| | | | | |
|-------|--|---|------------|---|
| | | should fulfil certain key functions, including: V.D.4 Selecting, overseeing and monitoring the performance of key executives, and, when necessary, replacing them and overseeing succession planning. | | <p>Governance Committee for evaluation and review of qualifications. If the Committee is not satisfied with the qualifications of the candidate, the search process starts all over again. Meanwhile, succession planning of senior management is performed by the CEO, supported by the CHRO in consultation with the Board of Directors. The process of succession planning for the CEO and key management is discussed in our i-ACGR. Our MCG and company website contain our policy on succession planning. The same is discussed in our IR.</p> <p><u>GLO i-ACGR, pp. 22-23 (Recommendation 2.4(1))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p><u>GLO MCG, p. 16 (Article II, Section 2.11)</u> https://www.globe.com.ph/sites/globe.com.ph/files/content/dam/globe/brie/About-us/corporate-governance/documents/manual-of-corporate-governance/GLO-MCG-SECReceived30May2017.pdf</p> <p><u>GLO 2023 IR, p. 66</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> <p><u>Policy on Succession Planning (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/company-policies</p> |
| D.5.4 | Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President? | V.D. The board should fulfil certain key functions, including: V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed. Monitoring of governance | YES | <p>The Board conducts an annual self-assessment exercise through a self-assessment questionnaire given to each director to ensure the effectiveness of processes and to identify areas of improvement. The assessment covers, among others, appraisal of Management, including our President and CEO.</p> <p>Board Performance (Company website)</p> |



| | | | | |
|-----------------|--|--|-----|--|
| | | by the board includes continuous review of the internal structure of the company to ensure that there are clear lines of accountability for management throughout the organisation. Such monitoring should also include whether the company’s governance framework remains appropriate in light of material changes to the company’s size, complexity, business strategy, markets, and regulatory requirements. In addition to requiring the monitoring and disclosure of corporate governance practices on a regular basis, at least in summary form, many jurisdictions have moved to recommend, or indeed mandate, assessment by boards of their performance and of the performance of their committees, individual board members, the chair and the CEO. | | https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/performance.html GLO i-ACGR, pp. 32-33 (Recommendation 2.8(2)) https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECReceived28May2024.pdf GLO 2023 IR, p. 45 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf |
| Board Appraisal | | | | |
| D.5.5 | Did the company conduct an annual performance assessment of the board of | G20/OECD Principles of Corporate Governance (2023): V: The Responsibilities of the | YES | The Board conducts an annual self-assessment exercise through a self-assessment questionnaire given to each director to ensure the effectiveness of processes and to identify areas of improvement. The |

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.



| | | | |
|--|---|---|---|
| | <p>directors/commissioners and disclose the criteria and process followed for the assessment?</p> | <p>Board V.D. The board should fulfil certain key functions, including: V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed. ICGN (2021) PRINCIPLE 3: Composition and appointment 3.3 Evaluation Board evaluation should be conducted annually to review composition in alignment with the company's long-term strategy, succession planning and policy on diversity, equity and inclusion. The board should undertake a rigorous review of its performance (as a collective body), the company secretary (where such a position exists), the board's committees and individual directors prior to being proposed for election. The board should periodically (preferably every three years) engage an independent outside consultant to undertake an external evaluation. The Lead Independent Director and Nomination Committee should be responsible for performance evaluation of</p> | <p>assessment covers, among others, appraisal of the Board, individual directors, and different Board committees.</p> <p><u>Board Performance (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/performance.html</p> <p><u>GLO i-ACGR, pp. 59-61 (Recommendation 6.1-6.2(1))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECREceived28May2024.pdf</p> <p><u>GLO 2023 IR, p. 45</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |
|--|---|---|---|



| | | | | |
|--------------------|---|--|-----|--|
| | | the chair. The board should disclose the process for evaluation and, as far as reasonably possible, any material issues of relevance arising from the conclusions and/or actions taken as a consequence. | | |
| Director Appraisal | | | | |
| D.5.6 | Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment? | G20/OECD Principles of Corporate Governance (2023): V: The Responsibilities of the Board V.D. The board should fulfil certain key functions, including: V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed. ICGN (2021) PRINCIPLE 3: Composition and appointment 3.3 Evaluation Board evaluation should be conducted annually to review composition in alignment with the company's long-term strategy, succession planning and policy on diversity, equity and inclusion. The board should undertake a rigorous review of its performance (as a collective body), the company secretary (where | YES | <p>The Board conducts an annual self-assessment exercise through a self-assessment questionnaire given to each director to ensure the effectiveness of processes and to identify areas of improvement. The assessment covers, among others, appraisal of individual directors.</p> <p><u>Board Performance (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/performance.html</p> <p><u>GLO i-ACGR, pp. 59-61 (Recommendation 6.1-6.2(1))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> <p><u>GLO 2023 IR, p. 45</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |



| | | | | |
|---------------------|---|--|-----|--|
| | | such a position exists), the board's committees and individual directors prior to being proposed for election. The board should periodically (preferably every three years) engage an independent outside consultant to undertake an external evaluation. The Lead Independent Director and Nomination Committee should be responsible for performance evaluation of the chair. The board should disclose the process for evaluation and, as far as reasonably possible, any material issues of relevance arising from the conclusions and/or actions taken as a consequence | | |
| Committee Appraisal | | | | |
| 2.5.7 | Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment? | G20/OECD Principles of Corporate Governance (2023): V. The Responsibilities of the Board V.D. The board should fulfil certain key functions, including: V.D.3 Monitoring the effectiveness of the company's governance practices and making changes as needed. ICGN (2021) PRINCIPLE 3: Composition and | YES | <p>The Board conducts an annual self-assessment exercise through a self-assessment questionnaire given to each director to ensure the effectiveness of processes and to identify areas of improvement. The assessment covers, among others, appraisal of the board committees.</p> <p><u>Board Performance (Company website)</u> https://www.globe.com.ph/about-us/corporate-governance/board-of-directors/performance.html</p> <p><u>GLO i-ACGR, pp. 59-61 (Recommendation 6.1-6.2(1))</u> https://www.globe.com.ph/sites/globe.com.ph/files/2024-05/Globe-SEC-Form-i-ACGR-2023-PSESECRReceived28May2024.pdf</p> |



| | | | | |
|--|--|--|--|--|
| | | <p>appointment 3.3 Evaluation Board evaluation should be conducted annually to review composition in alignment with the company’s long-term strategy, succession planning and policy on diversity, equity and inclusion. The board should undertake a rigorous review of its performance (as a collective body), the company secretary (where such a position exists), the board’s committees and individual directors prior to being proposed for election. The board should periodically (preferably every three years) engage an independent outside consultant to undertake an external evaluation. The Lead Independent Director and Nomination Committee should be responsible for performance evaluation of the chair. The board should disclose the process for evaluation and, as far as reasonably possible, any material issues of relevance arising from the conclusions and/or actions taken as a consequence</p> | | <p>GLO 2023 IR, p. 45 https://www.globe.com.ph/sites/globe.com.ph/files/2024-04/2023-Globe-Integrated-Report.pdf</p> |
|--|--|--|--|--|

Notes: Information used are as of 30 June 2020. Where applicable and for convenient reading, PDF pages (pp.) will be used as reference.

