



PRIME MEDIA
Holdings, Inc.

2021

SUSTAINABILITY

REPORT

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Contextual Information

Prime Media Holdings Inc. (PMHI) continued to pursue its goal of revival and relevance in 2021. It supports the sustainable goal for economic growth with potential new businesses and promotes Good Corporate Governance as it moves towards its revitalization and reinventions plans.

Name of Organization	Prime Media Holdings, Inc. (PMHI)
Principal Office	16th Floor BDO Towers Valero (formerly Citibank Center), 8741 Paseo de Roxas, Makati City
Business Model	Holding company listed in the Philippine Stock Exchange (PSE) Activity: Engaged in the purchase, exchange, assignment, and holding of shares or equity. It is currently pursuing the acquisition closing of an interest in a mass media company, considering the sale of its remaining assets in order to revert to an operating or going concern status.
Reporting Period	January 1 to December 31, 2021

Company History and Business Context

PMHI was originally incorporated as the Private Development Corporation of the Philippines (PDCP) in 1963. In 2000, the Company changed its name to First e-Bank Corporation, and later on, in 2003, the Company adopted its current name. The Company's Board of Directors and stockholders approved an amendment to its Articles of Incorporation in 2002 changing its primary purpose to a holding and investment company with investments in the media industry. Since then, its activities are focused on cleaning-up efforts covering its erstwhile operations as a banking entity.

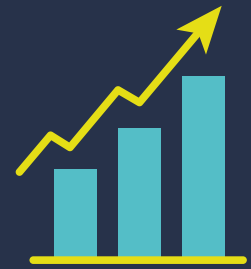
With an economy that has yet to see Lucent light amid the global pandemic, PMHI carries on with the process of assessing the best possible avenues in its pursuit of strategically entering the media industry and adopting a business model that will attain sustainability.

In 2010, given its minimal operations and the company's plans to reorganize and to further assess its business model, PMHI gradually retired all its employees and outsourced its administration and operations to consultants and service providers.

While PMHI is still currently non-operational, it seeks to align its transition process with the UN Sustainable Development Goal on Economic Growth. This report was prepared following Principle 10 of the Code of Corporate Governance for Publicly Listed Companies (PLCs) stating that companies should ensure that material and reportable non-financial and sustainability issues are disclosed.

This signifies the Company's commitment to good corporate governance and demonstrates that PMHI's reporting process is in place, not only on the financial aspect but on sustainability as well. PMHI fully affirms that its economic growth should also be based on sustainable grounds.

Supports sustainable goal for economic growth



While the challenges of the Covid-19 pandemic may still be in the midst, yet encouraging hints of recovery were most evident, especially during the last quarter of the previous year.

The United Nations (UN) called for mobilized action for a resilient recovery guided by the Sustainable Development Goals (SDGs). It called for accelerated action towards global access to vaccines, basic universal health coverage; universal social protection; new food systems that reduce poverty and hunger; reversing deforestation, biodiversity loss, and pollution; sustainable and inclusive growth paths; women's empowerment; transparent and accountable institutions; an inclusive digital transformation; and a stronger focus on the most vulnerable.

In the Philippines, the glimmer of hope came in the form of the country's vaccination program, which allowed more sectors to open. According to the NEDA Report on the Philippine Economic Performance for 2021, the Philippine economy grew by 7.7 percent year-on-year in the fourth quarter.

The expansion brought a GDP growth of 5.6 percent exceeding the Development Budget Coordination Committee's target of 5.0 to 5.5 percent.

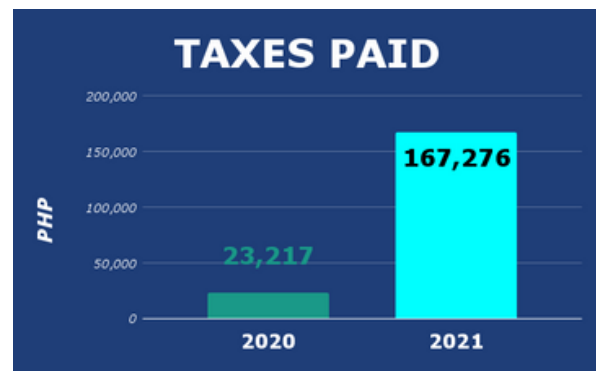
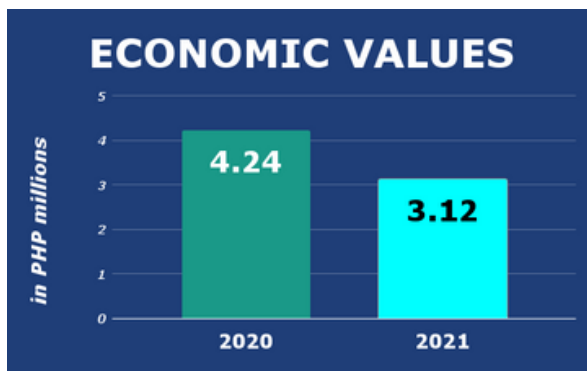
Socioeconomic Planning Secretary Karl Chua explained that the sustained growth was driven by the successful management of risks, targeting high-risk areas while allowing the rest of the economy to open. As quoted from Mr. Chua "The numbers for 2021 show an economy primed to break out."

Seeking New & Viable Businesses

Even with the pandemic, Prime Media Holdings Inc. (PMHI) continued to pursue its goal of revival and relevance in 2021. It supports the sustainable goal for economic growth in seeking potential new and viable businesses. In 2021 it signed a Memorandum of Understanding (MOU) with New Era Empire Realty Corp, for possible ventures in commercial and residential real estate leasing, hospitality; media and entertainment, gaming, Philippine Offshore Gaming Operators (POGO) allied services, and Fintech. In the same year 2021 the Company entered into Memorandum of Understanding and subsequently , a definitive Memorandum of Agreement (MOA) with the shareholders of Philippine Collective Media Corporation (PCMC). Said MOA will mark PMHI's entry into the broadcast communications and mass media sector subject to the satisfaction of all the closing conditions for the transaction, which the parties are currently endeavoring to complete.

PMHI looks to shape a sustainable business model, not just for its shareholders but for society as a whole.

The recent developments have laid the groundwork for a very promising investment opportunity. In time the Company should be able to provide a direct and more tangible contribution through its business activities, asset allocation, and investment decisions. Despite its non-operational status for the time being, PMHI likewise, fully promotes Good Corporate Governance as it moves towards its revitalization and reinventions plans.



In 2021, the company paid a total of Php 3,128,297 to suppliers and other operating expenses.

It also remitted taxes to the Philippine government in the amount of Php 168,276.

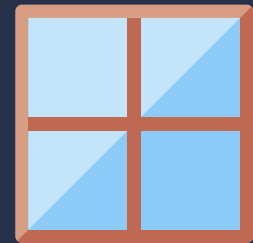
The figures may not be deemed substantial from a business standpoint, but it is an indication of PMHI's commitment to contribute and comply with its obligation to the Philippine government and the local economy.

Corporate Governance Confirmation Statement



As a publicly-listed corporation, and despite its limited size, personnel and activities, PMHI seeks to ensure continuous adherence to and compliance with corporate governance rules, regulations, and requirements imposed by the Philippine Securities and Exchange Commission (SEC) and the PSE

Transparency



Likewise, PMHI continues to practice transparency and accountability to the public and its institutional stakeholders. PMHI holds its annual stockholders' meetings and timely submits its reportorial requirements and/or disclosures with the PSE and SEC, to keep its stockholders informed of the current condition, plans and future standing of the Company.

The Company's audited financial performance was presented to its shareholders during the virtual annual stockholders' meeting held on October 13, 2021. In line with with SEC's regulations the meeting via remote communication format aims to further safeguard everyone's safety and health due to the ongoing threat of the COVID-19 pandemic.

Vital information on the Company is also freely accessible via its website, which also includes its current Annual Report, Information Statement and Sustainability Reports.

Data Security



Data security is a vital material topic relative to the Company's plans to lay the groundwork to revitalize its operations in the future. PMHI has a duly appointed Data Privacy Officer to ensure strict implementation of confidentiality measures that comply with Philippine data privacy laws. More stringent measures will be adopted in order to be attuned with future plans and business expansion goals.

In summary, PMHI demonstrates good corporate governance as it focuses on pursuing strategic investments for its future growth and reversion to a going concern status.

Materiality Assessment & Reporting Process



The report was prepared following the Sustainability Reporting Guidelines for Publicly Listed companies of the Philippines, released by the Securities and Exchange Commission. PMHI expects to further develop its materiality assessment and sustainability reporting process once it completes its corporate reorganization, determines the optimal business model, and resumes operations.

In 2019, the Company, for its first Sustainability Report, engaged the services of Atty. Teodoro Kalaw IV, is certified both as a sustainability trainer by the Global Reporting Initiative and a sustainability report assurer by the Institute of Certified Sustainable Practitioners. Atty. Kalaw facilitated an extensive sustainability orientation and materiality assessment workshop for key officers and staff of the Firm. The same key officers and staff are tasked to provide continuity in preparing Y2020 Sustainability Report.

In light of PMHI's dormancy, it was determined that most of the prospective material topics in the economic, environmental, and social domains described in SEC Memorandum Circular No. 4 s. of 2019 are presently not relevant to our stakeholders for the time being.

As it moves toward pursuing a more active business operations, PMHI expects to be able to specifically demonstrate its contributions to the Sustainable Development Goals promoted by the United Nations. The transition would support sustainable economic growth and increase employment opportunities.

For 2021, the results of the materiality assessment are substantially similar to the previous year as the Company remains in the process of determining the optimal business model to embark on.

Ultimately, the real benefit of this initial process is to prepare the Company for a more robust sustainable operations and reporting in future fiscal years. This will provide a foundation for more accountability and transparency in its future disclosures and other reporting processes.

As it moves toward restarting its business operations, PMHI expects to be able to specifically demonstrate its contributions to the Sustainable Development Goals promoted by the United Nations. The transition would support sustainable economic growth and increase employment opportunities.

For 2021, the results of the materiality assessment are substantially similar to the previous year as the Company remains in the process of determining the optimal business model to embark on.

Ultimately, the real benefit of this initial process is in preparing the Company for robust sustainable operations and reporting in future fiscal years. Thus, providing a foundation for more accountability and transparency in its future disclosures and other reporting processes.

Index of Material Topics



According to Annexes A (Reporting Template) and B (Topic Guide) of the SEC Memorandum Circular No. 4 (Sustainability Reporting Guidelines for Publicly-listed Companies), the following are the topics PMHI has identified as material for the reporting period which were addressed in this report.

TOPIC	PAGE NUMBER IN ANNEX A OF SEC GUIDELINES	PAGE NUMBER IN THIS REPORT
Data Privacy and Security Protection	41	8
Economic Performance	19	4
UN SDG 8: Decent Work and Economic Growth	14	xx