



PRIME MEDIA
Holdings, Inc.

2022 Sustainability Report



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Profile

Prime Media Holdings Inc. (PMHI) is one with the government in supporting the sustainable development goal for economic growth, as it continues its path towards revival and relevance.

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	The company is listed on the Philippine Stock Exchange (PSE). It is engaged in the purchase, exchange, assignment, and holding of shares or equity.
Reporting Period	January 1 to December 31, 2022

Sustainable business model

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.

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.

PMHI is still currently non-operational, and recently it has been working towards aligning the transition process with the UN Sustainable Development Goal on Economic Growth.

PMHI 2023 Sustainability report was prepared following Principle 10 of the Code of Corporate Governance for Publicly Listed Companies (PLCs) which ensures that material 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, covering both financial and sustainability aspects. PMHI fully affirms that its economic growth should also be based on sustainable grounds.

With the easing of COVID-19 mobility restrictions in 2022 and robust economic growth, PMHI continues to assess possible avenues in adopting a business model that will attain sustainability. This is in line with the global call to strengthen the 17 Sustainable Development Goals (SDG).

The universal call to action seeks to end poverty, protect the planet and improve the lives and prospects of everyone, everywhere. The 17 Goals were adopted by all UN Member States in 2015, as part of the 2030 Agenda for Sustainable Development, which set out a 15-year plan to achieve the goals.

In 2022 the United Nations (UN) called for the strengthening of the commitment to support the SDG, amid a climate emergency brought about by the COVID-19 pandemic and the war in Ukraine.

The pandemic is in its third year, and while restrictions have been reduced, it will take time before the world will be completely out of danger. The year 2022 was further challenged by the war in Ukraine alleviating the food and energy crises, and creating a global shift toward emergency measures.

The Sustainable Development Goals Report 2022 discussed how the crises interlink with the 2030 Agenda for Sustainable Development. Its impact on food and nutrition, health, education, the environment, and peace and security calls for more urgent action for meaningful progress.

UN Secretary General Antonio Guterres called for the creation of a “global economy that will work for all” citing that both the pandemic and the Ukraine war “have further delayed the urgently needed transition to greener economies.”

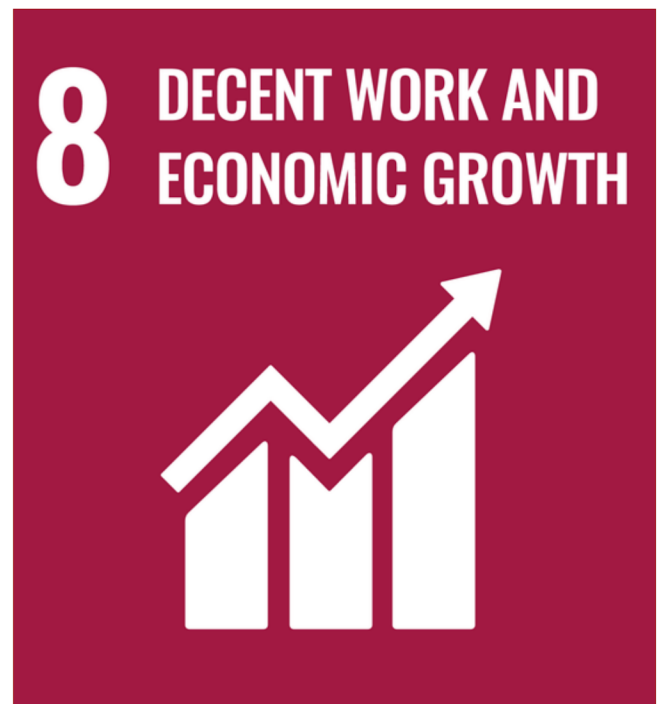
The 2022 report further emphasized the importance of data infrastructure “to efficiently target investments, anticipate future demands, avoid crisis from descending into full-blown conflict”.

Seeking New & Viable Businesses

PMHI continues to support the sustainable goal for economic growth in seeking potential new and viable businesses.

In May 2021 PMHI signed a Memorandum of Understanding with Philippine Collective Media Corporation (PCMC) following a share-for-share swap agreement. In June of the following year, while implementing the Memorandum of Agreement (MOA) with PCMC to formalize its media and broadcasting venture. PMHI released its expansion plans to the media.

PCMC is a local broadcast company and was established in 2008 in Tacloban. It has several radio stations under the FMR (Favorite Music Radio) network and a television PRTV in Tacloban. With the amendment of its franchise in 2020 for nationwide broadcasting it currently airs on television via Signal Channel 317 and operates radio stations FMR Tacloban in Ormoc, Borongan. Calbayog, Catbalogan and Catarman, and other FMR stations in Baguio, Cagayan, Nueva Vizcaya,



Quezon Province, Catanduanes, Albay, Sorsogon, Bacolod, Maasin, Camiguin, Dipolog, Ipil, Pagadian, Zamboanga, Butuan, Digos, Iligan and Nabunturan. It is also affiliated with FMR Happy Radio in Tumauni, FMR Radyo Partido Goa, FMR University FM in Nabua, YK FM Montevista, Radyo Asenso Mokayo, and Radio Ignacia Cotabato.

The media expansion also includes the acquisition of additional frequencies for both free tv and radio and a digital technology platform to support its television and radio channels. Aside from providing information and entertainment, there are plans for a mobile payment gateway to address services like streaming-on-demand, pay-per-view, home TV shopping, etc.

PMHI confirmed discussions for potential partnerships in digital infrastructure, software applications like data mining and storage, including other value-added services such as an e-wallet system.

Towards the end of 2021, PMHI and the majority shareholders of Golden Peregrine Holdings, Inc. executed an amended Memorandum of Agreement (“Amended MOA”) that led to the acquisition of Golden Peregrine Holdings, Inc. as a direct subsidiary, and PCMC, as an indirect subsidiary.



Economic Performance

With a confirmation statement seeking to ensure continuous adherence and compliance with corporate governance rules, regulations, and requirements imposed by the Philippine Securities and Exchange Commission (SEC) and the PSE, PMHI paid a total of Php 8,576,570.87 to suppliers and other operating expenses. Despite its non-operational status it also remitted taxes to the Philippine government in the amount of Php 302,920.63.

Php 8.57 M

paid to suppliers and other operating expenses.

The Company continues to promote Good Corporate Governance as it moves towards its revitalization and reinventions plans.

Php 302,920.63

remitted taxes to the Philippine government

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.

Transparency

The Company's audited financial performance was presented to its shareholders during the virtual annual stockholders' meeting held on September 23, 2022. In line 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

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 the current 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.

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 2022, 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.



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	11
Economic Performance	19	9
UN SDG 8: Decent Work and Economic Growth	14	7