

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS
OF
PRIME MEDIA HOLDINGS, INC.**

Held on October 13, 2021 at 2:00 P.M. at Makati City
via remote communication

	No. of Outstanding and Voting Shares	% of Total Outstanding Shares
Shareholders Present	570,153,887	81.42%

Directors Present

– Atty. Manolito A. Manalo	<i>Director President Chairman of the Board Chairman of the Executive Committee</i>
Atty. Bernadeth A. Lim	<i>Director Vice President Member, Audit, Governance, Oversight and Related Party Transaction Committee</i>
Rolando S. Santos	<i>Director Treasurer Member, Executive Committee</i>
Atty. Juan Victor S. Valdez	<i>Director Member, Nomination and Corporate Governance Committee</i>
Francisco L. Layug, III	<i>Independent Director Member, Nomination and Corporate Governance Committee, Member, Audit, Governance, Oversight and Related Party Transaction Committee</i>
Atty. Johnny Y. Aruego, Jr.	<i>Independent Director Member, Nomination and Corporate Governance Committee Member, Audit, Governance, Oversight and Related Party Transaction Committee</i>

The 2021 Annual Stockholders' Meeting of Prime Media Holdings, Inc. ("PRIM" or the "Company") was conducted by remote communication at: <https://conveneagm.com/ph/primemedia>

Prior to the start of the meeting proper, a video of the Philippine National Anthem was shown, after which it was announced by the host, Ms. Theresa Defensor, that the meeting would be recorded in accordance with Securities and Exchange Commission ("SEC") Memorandum Circular No. 6, Series of 2020.

I. CALL TO ORDER

After the national anthem, the Chairman, Atty. Manolito A. Manalo called the meeting to order and presided over the same from Makati City. He stated at the outset that due to the COVID-19 pandemic, the Annual Stockholders' Meeting was being conducted in virtual format via remote communication same as the previous year. He thanked all those joining the live webcast and those who participated in the meeting by remote communication, by voting *in absentia* or appointed proxies for the meeting.

The Chairman then acknowledged the presence of the following members of the Board of Directors at the meeting:

Manolito A. Manalo	Director/ President / Chairman of the Board
Bernadeth A. Lim	Director/ Vice President
Rolando S. Santos	Director/ Treasurer
Juan Victor S. Valdez	Director
Francisco L. Layug, III	Independent Director
Johnny Y. Aruego, Jr.	Independent Director

He also acknowledged Shareholders who may be joining via the meeting portal and the presence of representatives of the Company's external auditor, Reyes, Tacandong, and Company.

II. PROOF OF NOTICE AND CERTIFICATION OF QUORUM

The Corporate Secretary, Atty. Maila G. De Castro, reported that pursuant to SEC Notice dated 20 April 2020, the notice (or "Notice") of the meeting was published in print and online format in the business section of the Manila Standard and Daily Tribune, both newspapers of general circulation through the following links, for 2 consecutive days at least 21 days before the meeting:

Manila Standard:

September 21: <http://manilastandard.net/business/biz-plus/365371/prime-media-holdings-inc-notice-of-annual-stockholders-meeting-09212021.html>

September 22: <http://manilastandard.net/business/biz-plus/365372/prime-media-holdings-inc-notice-of-annual-stockholders-meeting-09222021.html>

Daily Tribune:

September 21: <https://tribune.net.ph/index.php/2021/09/21/primemedia/>

September 22: <https://tribune.net.ph/index.php/2021/09/22/prime-media/>

A copy of the Notice, together with the Amended Definitive Information Statement, minutes of the previous stockholders' meeting, and other documents related to this meeting were also made accessible through the Company's website and the meeting portal.

Qualified stockholders who successfully registered within the prescribed period were included in the determination of quorum. Stockholders who either voted *in absentia* or by proxy, or who participated remotely in the meeting, were deemed present for purposes of determining quorum.

Based on this, the Corporate Secretary certified that there were present at the meeting stockholders owning at least 570,153,887 shares representing at least 81.42% of the outstanding capital stock of the Company. Therefore, there was a quorum for the transaction of business.

Mode of Attendance	No. of Outstanding and Voting Shares	% of Total Outstanding Shares
Total Proxies and Attendance	570,153,887	81.42%

The Chairman then said that while the Company was holding the meeting virtually, the Company had taken steps to ensure that the stockholders would have an opportunity to participate in the meeting to the same extent as they would have had the meeting been done in person. The Corporate Secretary then proceeded to explain the participation and voting procedures adopted for the meeting and emphasized the following points:

- (i) She stated that under the Company's By-Laws, every stockholder shall be entitled to one vote for each share of stock standing in his/her name

in the books of the Company. For the election of directors, each stockholder may cumulate his/her votes.

- (ii) Stockholders who successfully registered for the meeting were given the opportunity to cast their votes by voting *in absentia* or by proxy. There were five (5) items for approval excluding the adjournment, as indicated in the agenda set out in the Notice. The proposed resolutions for each of these items would be read out and flashed on the screen during the meeting when the proposal to approve the resolution was presented.
- (iii) For all items in the agenda to be approved in the meeting other than the election of directors, the stockholders had the option to either vote in favor of or against a matter for approval, or to abstain. For the election of directors, the stockholders had the option to vote their shares for each of the nominees, not vote for any nominee, or vote for one or some nominees only, in such number of shares as the stockholders prefer; provided that the total number of votes cast did not exceed the number of shares owned by them multiplied by the number of directors to be elected.
- (iv) Votes received through ballots or by proxy forms were validated by Stock Transfer and Services, Inc., the Company's Stock and Transfer Agent. The results of the voting, with full details of the affirmative and negative votes, as well as abstentions, are set out in **Annex "A"** of these Minutes.
- (v) In the election of directors, the seven (7) nominees garnering the highest number of votes will be elected as members of the board of directors, provided that there shall always be at least two (2) members who are independent directors.
- (vi) For the approval of the proposed amendments to the Articles of Incorporation, the affirmative vote of the shareholders representing at least two-thirds (2/3) of the outstanding common capital stock will be needed for approval.

- (vii) For all other matters proposed to be acted upon including the amendment of the By-laws, the affirmative vote of the shareholders representing at least a majority of the outstanding common capital stock will be needed for approval.
- (viii) Under Section 5(b) of the PSE Rule on Additional Listing, the vote required for the waiver of the minority rights/public offer requirement over the shares subscribed in a related party transaction, is a "majority vote representing the outstanding shares held by the minority stockholders present or represented at the meeting."
- (ix) Finally, the Corporate Secretary explained that stockholders, once successfully registered, were also given an opportunity to raise questions or express comments limited to the agenda items by submitting the same through the meeting portal or by e-mail. She stated that Management would endeavor to reply to these questions or address these comments at the end of the meeting. Questions not answered would be answered by email.

III. APPROVAL OF THE MINUTES OF PREVIOUS ANNUAL STOCKHOLDERS' MEETING

The next item of business was the approval of the minutes of the previous meeting of the stockholders held on 30 October 2020, an electronic copy of which was made available at the Company's website.

The Corporate Secretary presented Resolution No. S-01-2021, Management's proposal to adopt the following resolution approving the minutes of the annual stockholders' meeting held on 30 October 2020:

Resolution No. S-01-2021

"RESOLVED, that the minutes of the Annual Stockholders' Meeting of the Corporation held on October 30, 2020 be, as it is hereby, approved."

Thereafter, the Corporate Secretary announced the voting results as follows:

	FOR	AGAINST	ABSTAINED
No. of Shares Voted	570,153,887	0	0
% of Shares of Shareholders Present	81.42%	0%	0%

It was noted that the affirmative votes were sufficient to approve the resolution.

IV. MANAGEMENT REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

The next matter on the agenda was the approval of the Management Report and Audited Financial Statements. The President, Atty. Manolito A. Manalo, reported on the Company's operational highlights and financial results, the Audited Financial Statements for the year ended December 31, 2020, and interim period financial report.

Message from the Chairman and President.

Atty. Manalo noted that since the time the current management took over in 2013, the Company has been relentless in its efforts to revitalize Prime Media Holdings, Inc. (PMHI). While 2020 presented unique and more difficult challenges, the Company did not falter and continued to pursue its ultimate goal of revival and relevance. As a result, in early 2021, PMHI was able to introduce potential new business by entering into a Memorandum of Understanding (MOU) with New Era Empire Realty Corp. for possible ventures in real estate leasing, tourism, and entertainment.

Shortly thereafter, more business was ushered in by the closing of another Memorandum of Agreement with Philippine CollectiveMedia Corporation; marking PMHI's entry into the broadcast communications sector. Thus, while PMHI may have been quiet for the past years, recent developments have laid the groundwork for a very promising future.

Atty. Manalo closed his message with a statement that despite the economic downturn brought about by the COVID-19 pandemic, PMHI's performance in the market has been nothing short of admirable. A clear indicator of the public's confidence in the Company's financial viability. PMHI continues to target several significant projects and remain cautiously optimistic that the business community will soon recognize the Company's presence as it completes its investment and operational plans.

After the report, the Corporate Secretary presented management's proposal to adopt the Resolution No. S-02-2021, approving the annual report of management as presented by the President and the Audited Financial Statements for the year ended December 31, 2020:

Resolution No. S-02-2021

"RESOLVED, that the Management Report as presented by the President and the Corporation's audited financial statements for year ended December 31, 2020 be, as it is hereby, approved."

Thereafter, the Corporate Secretary announced the voting results as follow:

	FOR	AGAINST	ABSTAINED
No. of Shares Voted	570,153,887	0	0
% of Shares of Shareholders Present	81.42%	0%	0%

It was noted that the affirmative votes were sufficient to approve the resolution.

V. RATIFICATION OF MANAGEMENT'S ACTS

The next item was the ratification and approval of the acts of management and directors of the Corporation undertaken from the date of the last stockholders' meeting to date. The Chairman stated that a summary of the acts of the Board and management for ratification was flashed on the screen.

Thereafter, the Corporate Secretary presented Management's proposal to adopt the following Resolution No. S-02-2021, ratifying all acts, contracts, resolutions, and deeds authorized and entered into by the management and the Board of Directors from the last annual stockholders' meeting up to the present:

Resolution No. S-02-2021

"RESOLVED, that all acts, proceedings, transactions, contracts, agreements, resolutions and deeds, authorized and entered into by the Board of Directors, Management and/or Officers of Prime Media Holdings, Inc. from the date of the last annual stockholders' meeting up to the present, be as they are hereby, ratified, confirmed and approved."

Thereafter, the Corporate Secretary announced the voting results as follow:

	FOR	AGAINST	ABSTAINED
No. of Shares Voted	570,153,887	0	0
% of Shares of Shareholders Present	81.42%	0%	0%

It was noted that the affirmative votes were sufficient to approve the resolution.

VI. AMENDMENT OF THE ARTICLES OF INCORPORATION

The next item on the agenda was the Amendment of the Corporation's Amended Articles of Incorporation, which consisted of four (4) items as follows: (1) reclassification of the Preferred Class A and B Shares with par value of One Peso (Php 1.00) per share, to Common Shares with par value of One Peso (Php 1.00) per share, and deletion of all provisions relating to the Preferred Class A and B Shares; (2) Increase of the authorized capital stock to Seven Billion Pesos (Php 7,000,000,000.00) divided into Seven Billion (7,000,000,000) Common Shares with a par value of One Peso (Php 1.00) per share; (3) Deletion of all provisions relating to banking operations; and (4) inclusion of a provision prohibiting foreign ownership of shares.

The Corporate Secretary presented Management's proposal to adopt the following resolutions approving the Amendment of the Articles of Incorporation in relation to the first, second and fourth items:

Resolution No. S-03-2021

"RESOLVED, that the shareholders of Prime Media Holdings, Inc. (the "Corporation") representing at least two-thirds (2/3) of the outstanding capital stock, approve, as they hereby approve, the amendment of the Seventh Article of the Amended Articles of Incorporation of the Corporation to:

- (1) Reclassify the Preferred Class A and B Shares with par value of One Peso (Php 1.00) per share, to Common Shares with par value of One Peso (Php 1.00) per share, and delete all provisions relating to the Preferred Class A and B Shares;
- (2) Increase the authorized capital stock to Seven Billion Pesos (Php 7,000,000,000.00) divided into Seven Billion (7,000,000,000) Common Shares with a par value of One Peso (Php 1.00) per share; and
- (3) Include a provision prohibiting foreign ownership of shares

"RESOLVED FURTHER, that the Seventh Article of the Amended Articles of Incorporation, be amended to read as follows:

'SEVENTH - That the capital stock of said Corporation is Seven Billion Pesos (P7,000,000,000.00), divided into Seven Billion (7,000,000,000) Common Shares with par value of One Peso (P1.00) per share.

The shareholders of the Corporation shall have no pre-emptive right to subscribe to any issue or disposition of shares of the capital stock of the Corporation. (As amended on May 17, 1994; May 21, 1996; and November 17, 1999)

Ownership of the Corporation's shares shall be limited to Philippine citizens, or to corporations, cooperatives, or associations wholly-owned and managed by such citizens, in order to enable the Corporation to invest in shares of stock of corporations or entitles which are required to be wholly owned by Philippine citizens or corporations, cooperatives or associations, wholly-owned and managed by such citizens as provided in Section 11, Article XVI of the Philippine Constitution. No issuance, transfer, or sale of stock or interest in the Corporation shall be allowed or permitted to be recorded in the proper books of the Corporation, except to Philippine citizens, or to corporations, cooperatives or associations, wholly-owned and managed by such citizens.

The provisions of the SEVENTH Article hereof shall be printed on all stock certificates to be issued by the Corporation.'

"RESOLVED FURTHER, that the Board of Directors be authorized to adjust the language of the SEVENTH Article as may be required by the Securities and Exchange Commission."

The Corporate Secretary then announced that the third proposed item for amendment of the Corporation's Amended Articles of Incorporation consists of the deletion of all provisions relating to banking operations.

The Corporate Secretary presented Management's proposal to adopt the following resolutions approving the Amendment of the Articles of Incorporation

Resolution No. S-04-2021

"RESOLVED, that the shareholders of Prime Media Holdings, Inc. (the "Corporation") representing at least two-thirds (2/3) of the outstanding capital stock, approve, as they hereby approve, the amendment of the Sixth Article of the Amended Articles of Incorporation of the Corporation to delete all provisions relating to banking operations.

RESOLVED FURTHER, as it is hereby resolved, that the Sixth Article of the Articles of Incorporation will now read as follows:

"SIXTH - The number of Directors of the Corporation shall be seven (7) and the name, nationalities and residences of the directors of the Corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

NAME	NATIONALITY	RESIDENCE
<i>Francisco Ortigas Jr.</i>	<i>FILIPINO</i>	[REDACTED]
<i>Jesus Cabarrus</i>	<i>FILIPINO</i>	[REDACTED]
<i>Aurelio Montinola</i>	<i>FILIPINO</i>	[REDACTED]
<i>Antonio C. Delgado Q.C.</i>	<i>FILIPINO</i>	[REDACTED]
<i>Vicente R. Jayme</i>	<i>FILIPINO</i>	[REDACTED]
<i>Rodegelio M. Jalandoni</i>	<i>FILIPINO</i>	[REDACTED]

(As amended by the Board of Directors on December 4, 2002, and by the Stockholders on December 6, 2002)

Thereafter, the Corporate Secretary announced the voting results as follow:

	FOR	AGAINST	ABSTAINED
No. of Shares Voted	570,153,887	0	0
% of Shares of Shareholders Present	81.42%	0%	0%

It was noted that the affirmative votes were sufficient to approve the resolution.

VII. AMENDMENT OF THE BY-LAWS

The next matter on the agenda was the Amendment of By-laws to (i) delete all provisions relating to banking operations, and (ii) to authorize the holding of virtual meetings by the stockholders, Board of Directors and Board Committees.

The Corporate Secretary presented Management's proposal to adopt the following resolutions approving the Amendment of the Corporation's By-laws for the deletion of all provisions relating to banking operations:

Resolution No. S-05-2021

"RESOLVED, that the shareholders of Prime Media Holdings, Inc. (the "Corporation") approve, as they hereby approve, the amendment of the Corporation's By-Laws to delete all provisions relating to the Corporation's previous banking operations, including Article II, Section 7 thereof."

"RESOLVED, as it is hereby resolved, that the Article II, Section 7 of the Corporation's By-Laws, as to be amended, will now read as follows:

"Section 7. Should the position of any Director become vacant for any reason, his position shall be filled by the majority vote of the remaining Directors, if still constituting a quorum, from among the holders of the same class of shares as that represented by the Director vacating the position, and the Director so chosen shall serve for the unexpired term."

The Corporate Secretary presented Management's proposal to adopt the following resolutions approving the Amendment of the By-laws to authorize the holding of virtual meetings by the stockholders, Board of Directors and Board Committees.

Resolution No. S-06-2021

"RESOLVED, that the shareholders of Prime Media Holdings, Inc. (the "Corporation") approve, as they hereby approve, the amendment of the Corporation's By-Laws to authorize holding of virtual meetings of

the Corporation's stockholders, Board of Directors, and Board Committees."

"RESOLVED, as it is hereby resolved, that Article I Section 1, Article II Section 5, Article II Section 6, and Article III Section 2 of the Corporation's By-Laws, as to be amended, will now read as follows:

Article I Section 1 - The annual meetings of stockholders for the election of Directors and the transaction of such other business as may be proper, shall be held at any place in Metro Manila (As amended on May 20, 1997), on the third Tuesday of May of each year starting at 4:00 o'clock in the afternoon of that day, except when it falls on a holiday, in which case it shall be held on the following business day commencing on the same hour. It may also be held by remote communication or in absentia. Notice of the time and place of such meeting shall be given either by mail to each stockholder of record at his last known place of residence or business, duly posted at least 15 days before the date, thereof, or by publication once a week for three consecutive Tuesdays, the last of which shall be at least six (6) days before the date of meeting, in a newspaper of general circulation devoted to general news and published at the place of the principal office of the Corporation.

Article II Section 5 - Regular meetings of the Board of Directors shall be held at the principal office of the Corporation whenever possible and at such times as the Board itself may fix. It may also be held by remote communication or in absentia.

Article II Section 6 - Special meetings of the Board of Directors may be held at any convenient place at the call of the Chairman, or upon the written request of a majority of the Directors. It may also be held by remote communication or in absentia. Notice of such meeting stating the purpose or purposes thereof shall be sent either personally or by telegram to each Director at least twenty-four (24) hours before the date of meeting.

Article III Section 2 - The meetings of the Executive Committee shall be held at the principal office of the Corporation or at other places it may designate at such times as it may provide by resolution, or upon the order of the Chairman, or request of at least two (2) members of said Committee, provided that notice thereof in writing must be given at least twenty-four (24) hours before the time of said meeting. It may also be held by remote communication or in absentia.

Thereafter, the Corporate Secretary announced the voting results as follows:

	FOR	AGAINST	ABSTAINED
No. of Shares Voted	570,153,887	0	0
% of Shares of Shareholders Present	81.42%	0%	0%

It was noted that the affirmative votes were sufficient to approve the resolution.

VIII. APPROVAL OF THE SUBSCRIPTION BY THE MAJORITY SHAREHOLDERS OF PHILIPPINE COLLECTIVE MEDIA CORP. TO ONE BILLION SIX HUNDRED SEVENTY NINE MILLION NINE HUNDRED SIXTY SIX THOUSAND FOUR HUNDRED (1,679,966,400) COMMON SHARES TO BE ISSUED OUT OF THE PROPOSED INCREASE IN AUTHORIZED CAPITAL STOCK, IN CONSIDERATION OF THE ASSIGNMENT AND TRANSFER OF PCMC SHARES REPRESENTING 99.9% OF THE OUTSTANDING CAPITAL STOCK OF PCMC.

The next item was the proposal for the approval of the subscription by the major shareholders of Philippine CollectiveMedia Corp. ("PCMC Shareholders") of up to One Billion Six Hundred Seventy Nine Million Nine Hundred Sixty Six Thousand Four Hundred (1,679,966,400) common shares at the minimum subscription price of One Peso (Php1.00) per share, to be issued out of the proposed increase in authorized capital stock, in consideration of the assignment and transfer of PCMC shares representing 99.9% of the outstanding capital stock of PCMC.

The Corporate Secretary presented Management's proposal to adopt the following resolutions approving the subscription by the PCMC Shareholders of up to One Billion Six Hundred Seventy Nine Million Nine Hundred Sixty Six Thousand Four Hundred (1,679,966,400) common shares to be issued out of the increase in authorized capital stock, in consideration of the assignment and transfer of PCMC shares representing 99.9% of the outstanding capital stock of PCMC.

Resolution No. S-07-2021

"RESOLVED, that the shareholders of Prime Media Holdings, Inc. (the "Corporation") approve, as they hereby approve, the subscription by the major shareholders of Philippine CollectiveMedia Corp. ("PCMC") of up to One Billion Six Hundred Seventy Nine Million Nine Hundred Sixty Six Thousand Four Hundred (1,679,966,400) at the minimum subscription price of Php 1.00 per share, to be issued out of the Corporation's increase in authorized capital stock, in consideration of the assignment and transfer to the Corporation of Three Hundred Forty Nine Thousand

Nine Hundred Ninety Three (349,993) PCMC shares representing 99.9% of the outstanding capital stock of PCMC;

RESOLVED FURTHER, that the Board of Directors of the Corporation be authorized to determine and approve the final number of the Corporation's shares to be issued, the final subscription price and the other terms and conditions of the foregoing transaction."

Thereafter, the Corporate Secretary announced the voting results as follows:

	FOR	AGAINST	ABSTAINED
No. of Shares Voted	570,153,887	0	0
% of Shares of Shareholders Present	81.42%	0%	0%

It was noted that the affirmative votes were sufficient to approve the resolution.

IX. WAIVER BY THE MINORITY STOCKHOLDERS OF THE RIGHTS OR PUBLIC OFFER REQUIREMENT UNDER THE PSE ADDITIONAL LISTING RULE.

The next item on the agenda was the waiver by the minority stockholders of the rights or public offer requirement under the PSE Additional Listing Rule.

The Corporate Secretary presented Management's proposal to adopt the following resolution approving waiver by the minority stockholders of the rights or public offer requirement under the PSE Additional Listing Rule.

Resolution No. S-08-2021

"RESOLVED, that the minority stockholders approve, as they hereby approve, the waiver of the rights or public offer requirement under the PSE Additional Listing Rule in relation to the subscription by Atty. Hermogene H. Real to the increase in authorized capital stock."

The minority stockholders in attendance own 29,418, 896 shares and represent at least 5.16% of the total attendance. Minority stockholders owning at least 21,860,000 shares, or constituting at least 74.13% of the total minority stockholders in attendance, voted in favor of the waiver. It was noted that the affirmative votes were sufficient to approve the resolution.

X. AUTHORITY TO ACCEPT PRIVATE PLACEMENTS FOR UP TO 300,000,000 COMMON SHARES TO BE ISSUED AT A PRICE EQUIVALENT TO THE PAR VALUE OF PHP1.00 PER SHARE.

The next matter on the agenda was the authority to accept private placements for up to 300,000,000 common shares to be issued at a price equivalent to the par value of PhP 1.00 per share.

The Corporate Secretary presented Management's proposal to adopt the following Resolution approving the authority to accept private placements for up to 300,000,000 common shares to be issued at a price equivalent to the par value of PhP 1.00 per share.

Resolution No. S-09-2021

"RESOLVED, that the shareholders of Prime Media Holdings, Inc. ("PMHI"), approve, as they hereby approve, acceptance of Private Placements up to Three Hundred Million (PhP 300 Million) at par value of One Peso (PhP 1.00) per Share."

Thereafter, the Corporate Secretary announced the voting results as follows:

	FOR	AGAINST	ABSTAINED
No. of Shares Voted	570,153,887	0	0
% of Shares of Shareholders Present	81.42%	0%	0%

It was noted that the affirmative votes were sufficient to approve the resolution.

XI. ELECTION OF DIRECTORS

The next matter on the agenda was the election of the members of the Board of Directors.

The Corporate Secretary stated that under the Sixth Article of the Company's Amended Articles of Incorporation, there were seven (7) seats in the Board of Directors. She explained that under existing SEC rules, the Corporation was required to have at least two (2) independent directors. The SEC rules provided that all nominations for director shall be submitted to and evaluated by the Nominations and Compensation Committee, the powers of which are exercised by the Company's Nominations and Corporate Governance Committee. Nominations for Independent Directors shall appear in the Final List of Candidates set forth in the Definitive Information Statement, and no other nominations shall be entertained.

The Corporate Secretary noted that the Company received a total of five (5) nominations for Regular Directors, and two (2) for Independent Directors. She explained that nominees receiving the highest number of votes for the 5 available seats for Regular Director, and for the 2 available seats for Independent Director, would be declared as the duly elected members of the Board of Directors for 2021-2022.

She announced the names of the following nominees for regular and independent directors and that full details of the background and qualifications of the nominees were disclosed in the Company's Definitive Information Statement:

For Regular Directors:

1. MANOLITO A. MANALO
2. BERNADETH A. LIM
3. HERMOGENE H. REAL
4. MICHELLE F. AYANGCO
5. ROLANDO S. SANTOS

and as Independent Directors:

6. FRANCISCO L. LAYUG
7. JOHNNY Y. ARUEGO, JR.

At the Chairman's request, the Corporate Secretary announced that based on the tabulation and validation by the Company's stock and transfer agent, stockholders owning at least 570,153,887 shares representing at least 81.42% of the outstanding

capital stock, voted to elect all the seven (7) candidates to the Board of Directors. The above seven (7) candidates were therefore declared as the duly elected members of the Board of Directors of the Company for the term 2020-2021 to act as such until their successors are duly elected and qualified.

As tabulated, final votes received are as follows:

	FOR	AGAINST	ABSTAINED
No. of Shares Voted	570,153,887	0	0
% of Shares of Shareholders Present	81.42%	0%	0%

The Chairman expressed his gratitude to outgoing Director Atty. Juan Victor S. Valdez for his years of service and welcomed the presence of Atty. Hermogene H. Real and Ms. Michelle F. Ayangco as newly elected Board Members.

XII. APPOINTMENT OF EXTERNAL AUDITOR

The Chairman stated that the next item in the agenda was the appointment of the Company's external auditor for the current year.

Upon the request of the Chairman of the Board, the Chairman of the Audit Committee, Independent Director, Atty. Johnny Y. Aruego, Jr., informed the stockholders that the Audit Committee reviewed the qualifications and performance of the Company's current external auditor, Reyes Tacandong & Company, and endorsed its reappointment for the current year.

The Corporate Secretary presented Management's proposal to adopt the following Resolution, which was shown on the screen, reappointing Reyes Tacandong & Company as the Company's external auditor for the current year:

Resolution No. S-10-2021

"RESOLVED, that the accounting firm of Reyes Tacandong & Company be re-appointed external auditors of the Corporation for the year 2021-2022."

Thereafter, the Corporate Secretary announced the voting results as follows:

	FOR	AGAINST	ABSTAINED
No. of Shares Voted	570,153,887	0	0
% of Shares of Shareholders Present	81.42%	0%	0%

It was noted that the affirmative votes were sufficient to approve the resolution.

XIII. OTHER MATTERS

The Chairman inquired whether any questions were raised or comments made on the agenda, by email or through the meeting portal.

The Corporate Secretary replied that no questions or comments were received by email through the meeting portal prior to and during the meeting.

XIV. ADJOURNMENT

There being no other matters on the agenda, the Chairman adjourned the meeting. He then conveyed his wishes for the safety and good health of the stockholders and their families.

Prepared by:



ATTY. MAILA G. DE CASTRO

Corporate Secretary

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Signature Page Follows)*

ATTESTED BY:



Manolito A. Manalo
Chairman/President/CEO



Hermogene H. Real
Director




Michelle F. Ayangco
Director




Johnny Y. Aruego, Jr.
Director



Bernadeth A. Lim
Vice President/Director



Rolando S. Santos
Director



Francisco L. Layug III
Director

ANNEX "A"
(VOTING RESULTS)

AGENDA ITEMS	ACTION			
Item 1. Call to Order	No action necessary.			
Item 2. Proof of Notice and Certification of Quorum	No action necessary.			
	FOR	%	AGAINST	ABSTAIN
Item 3. Approval of the Minutes of the Previous Annual Stockholders' Meeting	570,153,887	81.42%	0	0
Item 4. Approval of the Management Report and Audited Financial Statements for the year ended December 31, 2020	570,153,887	81.42%	0	0
Item 5. Ratification of Previous Management Acts	570,153,887	81.42%	0	0
Item 6. Amendment of the Articles of Incorporation to: (i) Reclassify the Preferred Class A and B Shares with par value of One Peso (Php 1.00) per share, to Common Shares with par value of One Peso (Php1.00) per share, and delete all provisions relating to the Preferred Class A and B Shares; (ii) Increase the authorized capital stock to Seven Billion Pesos (Php 7,000,000,000.00) divided into Seven Billion (7,000,000,000) Common Shares with a par value of One Peso (Php 1.00) per share; (iii) Delete all provisions relating to banking operations; and (iv) Include a provision prohibiting foreign ownership of shares.	570,153,887	81.42%	0	0
Item 7. Amendment of the By-laws to: (i) delete all provisions relating to banking operations, and (ii) to authorize the holding of virtual meetings by the stockholders, Board of Directors and Board Committees.	570,153,887	81.42%	0	0
Item 8. Approval of the subscription by the major shareholders of Philippine CollectiveMedia Corp. ("PCMC Shareholders") to One Billion Six Hundred Seventy Nine Million Nine Hundred Sixty Six Thousand Four Hundred (1,679,966,400) common shares to be issued out of the proposed increase in authorized capital stock, in consideration of the assignment and transfer of PCMC shares representing 99.9% of the outstanding capital stock of PCMC.	570,153,887	81.42%	0	0
Item 9. Waiver by the minority stockholders of the rights or public offer requirement under the PSE Additional Listing Rule.	21,860,000	74.13%	0	0
Item 10. Authority to accept private placements for up to 300,000,000 common shares to be issued at a price equivalent to the par value of PhP 1.00 per share.	570,153,887	81.42%	0	0
Item 11. Election of Directors				
For Regular Director:				
1. MANOLITO A. MANALO	570,153,887	81.42%	0	0
2. MICHELLE F. AYANGCO	570,153,887	81.42%	0	0

3. BERNADETH A. LIM	570,153,887	81.42%	0	0
4. HERMOGENE H. REAL	570,153,887	81.42%	0	0
5. ROLANDO S. SANTOS	570,153,887	81.42%	0	0
For Independent Director:				
10. JOHNNY Y. ARUEGO, JR.	570,153,887	81.42%		
11. FRANCISCO L. LAYUG, III	570,153,887	81.42%	0	0
Item 12. Approval of appointment of Reyes & Tacandong as the Company's external auditor	570,153,887	81.42%	0	0
Item 13. Adjournment	570,153,887	81.42%	0	0

* Percentage is based on total outstanding voting shares of PRIM at 700,298,616 common shares except for Item No. 9 which is based on the outstanding shares held by minority stockholders in attendance totaling 29,418,896.