

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Apr 16, 2025
2. SEC Identification Number  
22401
3. BIR Tax Identification No.  
000-491-007
4. Exact name of issuer as specified in its charter  
PRIME MEDIA HOLDINGS, INC.
5. Province, country or other jurisdiction of incorporation  
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
16th Floor BDO Towers Valero (formerly Citibank Tower), 8741 Paseo de Roxas, Makati City  
Postal Code  
1227
8. Issuer's telephone number, including area code  
(632) 8831-4479
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding	
COMMON		925,298,616
PREFERRED		14,366,260

11. Indicate the item numbers reported herein  
Item No. 9 Other Events

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*

## Prime Media Holdings, Inc.

### PRIM

#### PSE Disclosure Form 4-32 - Reply to Exchange's Query

**Subject of the Disclosure**

Directive to Submit Additional Information

**Description of the Disclosure**

Prime Media Holding's Inc.'s Reply to Query

**Information Requested**

1. A detailed summary of all proposed amendments to the Corporation's Articles of Incorporation from July 28, 2021 (initial disclosure of the proposed amendments).
2. In relation to SEC Certificate of Approval dated 08 January 2025 referring to the reclassification of shares, kindly explain the discrepancy in the covering certificate and the attachments.
3. The estimated timeline to complete all proposed amendments;
4. Confirmation whether there are further revisions to the amendments to the AOI;
5. Other relevant information.

**Filed on behalf by:**

<b>Name</b>	Diane Madelyn Ching
<b>Designation</b>	Corporate Secretary



16 April 2025

**Philippine Stock Exchange**

PSE Tower, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City 1634

To: **Ms. Stefanie Ann B. Go**  
*Head, Disclosure Department*

Subject: **Submission of Additional Information**

**Dear Ms. Go:**

We write in response to your letter dated 14 April 2025 directing **Prime Media Holdings, Inc. (the "Corporation")** to provide additional information and clarification relating to the following:

1. A detailed summary of all proposed amendments to the Corporation's Articles of Incorporation from July 28, 2021 (initial disclosure of the proposed amendments).
2. In relation to SEC Certificate of Approval dated 08 January 2025 referring to the reclassification of shares, kindly explain the discrepancy in the covering certificate and the attachments.
3. The estimated timeline to complete all proposed amendments;
4. Confirmation whether there are further revisions to the amendments to the AOI;
5. Other relevant information.

**I. Discussions**

In relation to item no. 1, we provide a summary of all proposed amendments to the Corporation's Articles of Incorporation from July 2021 up to the latest disclosure which we attached herewith as **Annex "A."**

As to item number 2, we clarify that the SEC Certificate of Approval dated 08 January 2025 affirms the current features of the existing Series A Preferred Shares being Non- Voting and Convertible in nature. Such certificate was issued by the SEC to confirm the rights and privileges of the existing Series A Preferred Shares anticipating the subsequent action of converting the Series A Preferred shares into Common Shares at a conversion rate of 25 Series A Preferred Shares is to 1 common share as duly disclosed with the SEC, the PSE and the public.

The amendment of the Corporation's Articles of Incorporation will be done in series. In the Corporation's Material Information/Transaction dated August 27, 2024 under Circular No. C05749-2024 and Results of Annual or Special Stockholders' Meeting dated September 02, 2024 under Circular No. C05825-2024, the Corporation fully described the amendments to be undertaken as follows:

#### **"FIRST AMENDMENT**

##### **3.1 Series A Preferred Shares:**

3.1.1 Amendment to reiterate the Non-Voting and Convertible features of the Series A Preferred Shares with mandatory conversion right of the Company.

3.1.2 Reduction of par value of Series A Non-Voting Convertible Preferred Shares from PhP 1.00 to PhP 0.04 without change in the number of shares resulting in the Decrease of the Authorized Capital Stock from Five Billion (PhP 5,000,000,000.00) to Four Billion Forty Million Pesos (PhP 4,040,000,000.00) thereby amending the Seventh Article of the Articles of Incorporation as follows:

"SEVENTH - That the capital stock of said Corporation is Four Billion Forty Million Pesos (PhP 4,040,000,000) divided into Three Billion (3,000,000,000) Common Shares with par value of One Peso (PhP 1.00 per share), One Billion (1,000,000,000) Series "A" Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (PhP 0.04) per share and One Billion (1,000,000,000) Series "B" Preferred Shares with a par value of One Peso (PhP 1.00) per share. xxx xxx xxx"

#### **SECOND AMENDMENT:**

##### **3.2 Reclassification of Shares**

3.2.1 Reclassification of One Billion (1,000,000,000) Series A Non-Voting and Convertible Preferred Shares with a par value of PhP 0.04 per share and unissued One Billion (1,000,000,000) Series B Preferred Shares with a par value of PhP 1.00 per share, into One Billion Forty Million (1,040,000,000) Common Shares with a par value of PhP 1.00 per share, thereby amending the Seventh Article of the Articles of Incorporation as shown below.

“SEVENTH - That the capital stock of said Corporation is Four Billion Forty Million Pesos (Php 4,040,000,000) divided into Four Billion Forty Million (4,040,000,000) Common Shares with par value of One Peso (PhP 1.00 per share)”

3.2.2 Creation of Series “C” Non-Voting and Redeemable Preferred Shares with a par value of PhP 1.00 per share, thereby amending the Seventh Article of the Articles of Incorporation as shown below.

3.2.3 Reclassification of Three Hundred Forty Thousand Six Hundred Sixty-Four (340,664) Foreign-Owned Common Shares with a par value of PhP 1.00 per share, into Three Hundred Forty Thousand Six Hundred Sixty-Four (340,664), Series C Non-Voting and Redeemable Preferred Shares, thereby amending the Seventh Article of the Articles of Incorporation as shown below:

“SEVENTH- That the capital stock of said Corporation is Four Billion Forty Million Pesos (Php 4,040,000,000.00) divided into Four Billion Thirty Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (Php 4,039,659,336) Common Shares with a par value of One Peso (PhP 1.00 per share) and Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series “C” Non-Voting and Redeemable Preferred Shares with a par value of One Peso (PhP 1.00) per share.”

### **THIRD AMENDMENT:**

3.3 Increase in the authorized capital stock of the Corporation from Four Billion Forty Million Pesos (Php 4,040,000,000.00) to Six Billion Pesos (Php 6,000,000,000.00) thereby amending the Seventh Article of the Articles of Incorporation as follows:

SEVENTH – That the capital stock of said Corporation is Six Billion Pesos (PhP6,000,000,000.00) divided into Five Billion Nine Hundred Ninety Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (5,999,659,336) common shares with a par value of One Peso (PHP 1.00) per

share and Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series "C" Non-Voting and Redeemable Preferred shares with a par value of One Peso (PHP 1.00) per share."

#### **FOURTH AMENDMENT:**

3.4 Approval of the mandatory redemption and retirement of all Series C Non-Voting and Redeemable Preferred Shares with a par value of PhP 1.00 at a redemption price equivalent to at least its par value of PhP 1.00 per share or at the price determined by the Board and payable in cash resulting in the Decrease in the Authorized Capital Stock resulting from the mandatory redemption and retirement of the Series C Non-Voting Redeemable Preferred Shares and amendment of the SEVENTH Articles as shown below.

3.5 Amendment of the Articles of Incorporation of the Corporation to delete all other provisions/ paragraphs in the Seventh Article relating to the Preferred Shares in view of the aforementioned amendments.

"SEVENTH - that the capital stock of said Corporation is Five Billion Nine Hundred Ninety-Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six Pesos (₱ 5,999,659,336.00), divided into Five Billion Nine Hundred Ninety Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (5,999,659,336) common shares with a par value of One Peso (PHP 1.00) per share.

SEVENTH- that the capital stock of said Corporation is Five Billion Nine Hundred Ninety-Nine Million Six Hundred Fifty Nine Thousand

Three Hundred Thirty Six Pesos (₱ 5,999,659,336.00), divided into Five Billion Nine Hundred Ninety Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (5,999,659,336) common shares with a par value of One Peso (PHP 1.00) 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, whether common or preferred. *(As amended on May 17, 1994; May 21, 1996; 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 entities 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. *(As amended by the Stockholders representing 2/3 of the outstanding capital stock on October 13, 2021 and by the Board of Directors on October 13, 2021)*

The provisions of the preceding paragraph of the SEVENTH ARTICLE shall be printed on all stock certificates to be issued by the Corporation. *(As amended by the Stockholders representing 2/3 of the outstanding capital stock on October 13, 2021 and by the Board of Directors on October 13, 2021)*

As duly disclosed on 16 January 2025, the SEC has approved the First Amendment in relation to the Corporation's application to reiterate the Non-Voting and Convertible features of the Series A Preferred Shares with mandatory conversion right of the Compan as well as decrease the Authorized Capital Stock resulting from the reduction of par value of Series A Non-Voting and Convertible Preferred Shares from PhP 1.00 to PhP 0.04. Thus, the issuance of three (3) relevant certificates by the SEC for this activity.

The Company's application for the second amendment is currently pending with the SEC. After several discussions and consultations with the SEC, the Company was advised to modify its plan by performing the following (a) partial conversion of the Series A Preferred Shares into Common Shares at the conversion rate of 25 Series A Preferred Shares is to 1 common share to be applied only to Series A Shareholders whose shares when converted will not result to fractional shares; (2) retain the Series A Preferred Shares until the Corporation is able to obtain approval from its board and shareholders for a decrease in capital stock to eliminate the fractional shares resulting from the conversion of the remaining Series A Preferred Shares into Common Shares. In view thereof, on April 4, 2025, the Board approved the suggested modification. The modification will not require approval of the Shareholders since the reclassification and elimination of the Series A Preferred Shares will only be held in abeyance until the Corporation is able to obtain approval and implement

a decrease in capital stock to address the fractional shares upon conversion of the remaining Series A Preferred Shares into common shares. In this regard, the Second Amendment is modified to reflect as follows:

SEVENTH - That the capital stock of said Corporation is Four Billion Forty Million Pesos (Php 4,040,000,000.00) divided into Three Billion Nine Hundred Ninety-Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (Php 3,999,659,336) Common Shares with a par value of One Peso (PhP 1.00 per share), One Billion (1,000,000,000) Series A Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (PhP 0.04) per share and Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series "C" Non-Voting and Redeemable Preferred Shares with a par value of One Peso (PhP 1.00) per share.

After the approval of the second amendment, the Corporation shall proceed with the redemption of the Series C Preferred shares and the filing of the third amendment which involves an increase in the authorized capital stock to pursue the transaction with Golden Peregrine Shareholders ("GP Shareholders") to implement the Memorandum of Agreement whereby the Corporation shall issue 980,000,000 common shares to the GP Shareholders in exchange for their 100% ownership in Golden Peregrine, which wholly-owns Philippine CollectiveMedia Corp. ("PCMC").

As to the Fourth Amendment, this will be further modified to include a decrease in authorized capital stock in proportion to the fractional shares arising from the conversion of the remaining Series A shareholders in common shares. The Company will seek Board and shareholders' approval for modification of the fourth amendment. We shall timely apprise the PSE on this matter.

Regarding the estimated timeline of the proposed amendment, we provide our estimate below:

<b>Amendments</b>	<b>Expected Completion date</b>
1 <sup>st</sup> amendment	Done
2 <sup>nd</sup> amendment	On or before 31 May 2025
3 <sup>rd</sup> amendment	End of third quarter
4 <sup>th</sup> amendment (as modified)	On or before 31 December 2025






Reference No. PRIM\_LEG\_OC2025\_025

Please note that in the course of performing the amendments, the SEC may provide comments or suggestions which will require further modification of the proposed amendments. In this regard, the Company shall keep the PSE and the public abreast of updates relating to this matter.

We hope that the foregoing response clarified the foregoing activities.

Very truly yours,

  
**Diane Madelyn C. Ching**  
*Corporate Secretary*



Reference No. PRIM\_LEG\_OC2025\_025

## ANNEX "A"

### Proposed Amendments to the Articles of Incorporation:

Circular No. or Disclosure Date	Proposed Amendment to AOI	Date of Board Approval	Date of Stockholders' Approval	Date of Filing with SEC  (if filed, please input the date of filing or expected date of filing)	Date of SEC Approval, if any	Remarks  (indicate whether the proposed amendment has been further amended/superseded)
C05137-2021 July 28, 2021  C05154-2021 July 29, 2021	(i) declassify the preferred shares by converting all preferred shares into common shares at a ratio of 25 preferred shares is to 1 common share and decrease the capital stock, if necessary;	July 28, 2021	October 13, 2021	Cancelled Filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
C05137-2021 July 28, 2021  C05154-2021 July 29, 2021	(ii) delete all provisions relating to the preferred shares and <u>previous banking operations</u> ; and	July 28, 2021	October 13, 2021	October 2021	November 24, 2021  -Deletion of all provisions relating to previous banking operations.	Approved

<b>C05137-2021</b> <b>July 28, 2021</b>  <b>C05154-2021</b> <b>July 29, 2021</b>	(iii) increase the authorized capital stock to Seven Billion Pesos (PhP 7,000,000,000.00) and issue One Billion Six Hundred Seventy Nine Million Nine Hundred Sixty Six Thousand Four Hundred (1,679,966,400) to PCMC Shareholders.	July 28, 2021	October 13, 2021	Cancelled Filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
<b>C08368-2021</b>  <b>December 10, 2021</b>	SEC Approval of the Amendment of the Articles of Incorporation to Limit Share Ownership to 100% Filipino  (Inclusion of provision prohibiting foreign ownership of shares in Article Seventh)	October 13, 2021	October 13, 2021	October 2021	November 24, 2021	Approved
<b>C06582-2022</b>  <b>August 25, 2022</b>	a. reduce the par value of all Series A Preferred Shares from Php1.00 to Php0.04 per share	August 15, 2022	September 23, 2022	Cancelled Filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
<b>C06582-2022</b>  <b>August 25, 2022</b>	b. convert all Series A Preferred Shares into Common Shares at the conversion rate of 25:1	August 15, 2022	September 23, 2022	Cancelled filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024

<b>C06582-2022</b> <b>August 25, 2022</b>	c. create a new class of Redeemable Preferred Shares which shall be referred to as Series C Preferred Shares and to authorize the conversion of all the remaining foreign-owned Common Shares to Series C Preferred Shares. The Series C Preferred Shares shall have a par value of One Peso (PhP 1.00) per share. The number of common shares shall be reduced by Four Hundred Four Hundred Forty Five Thousand Nine Hundred Twenty Eight (445,928) shares, which shall be the corresponding number of Series C Preferred Shares to be created. The reduction in the number of common shares shall be taken from the unissued portion of the authorized capital stock	August 15, 2022	September 23, 2022	Cancelled Filing	No SEC Approval.	Superseded by the amendments approved on August 22, 2024
<b>C06582-2022</b> <b>August 25, 2022</b>	d. reclassify all Series B Preferred Shares into Common Shares at the conversion rate of 1:1	August 15, 2022	September 23, 2022	Cancelled Filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
<b>C06582-2022</b> <b>August 25, 2022</b>	e. to delete all provisions relating to the Preferred Shares Series A, B and C Preferred Shares after the conversion of all Series A and Series B Preferred Shares to Common Shares and redemption of Series C Preferred as treasury shares;	August 15, 2022	September 23, 2022	Cancelled Filing	No SEC Approval.	Superseded by the amendments approved on August 22, 2024

<b>C06582-2022</b> <b>August 25, 2022</b>	f. increase the authorized capital stock by Two Billion Pesos (PhP 2,000,000,000.00) covering additional Two Billion (2,000,000,000) common shares, thereby increasing the authorized capital stock to Seven Billion Pesos (PHP 7,000,000,000)	August 15, 2022	September 23, 2022	Cancelled Filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
<b>C06582-2022</b> <b>August 25, 2022</b>	Redemption of all outstanding Series C Preferred Shares at par value with cash subsequent to the amendment of the AOI in Item 1© above and conversion of foreign-owned Common Shares to Series C Preferred Shares.	August 15, 2022	September 23, 2022	Cancelled Filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
<b>C06716-2022</b> <b>September 1, 2022</b>	c. create a new class of Redeemable Preferred Shares which shall be referred to as Series C Preferred Shares and to authorize the conversion of all the remaining foreign-owned Common Shares to Series C Preferred Shares. The Series C Preferred Shares shall have a par value of One Peso (PhP 1.00) per share. The number of common shares shall be reduced by approximately Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) based from records as of 31 July 2022, which shall be the corresponding number of Series C Preferred Shares to be created. The reduction in the number of common	August 15, 2022	September 23, 2022	Cancelled Filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024

	shares shall be taken from the unissued portion of the authorized capital stock					
<b>C03728-2024</b> <b>June 3, 2024</b>	<b>Re-approval of the following:</b>  <b>(a)</b> Reduction of par value of Series A Preferred Shares from PhP 1.00 to PhP 0.04 without change in the number of shares and the corresponding decrease in capital stock, if any.	May 31, 2024	<b>Note:</b>  This corporate action has been amended and approved at a Special Board Meeting dated <b>August 22, 2024</b> , and later by the Stockholders on <b>August 30, 2024</b> .	Cancelled filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
<b>C03728-2024</b> <b>June 3, 2024</b>	<b>(b)</b> Creation of Additional Paid-In Capital in the amount of PhP 13,791,677.00 equivalent to the excess capital arising from reduction of par value of Series A Preferred Shares from PhP 1.00 to PhP 0.04;	May 31, 2024	<b>Note:</b>  This corporate action has been <u>amended</u> and approved at a Special Board Meeting dated <b>August 22, 2024</b> , and later by the Stockholders on <b>August 30, 2024</b> .	Cancelled filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
<b>C03728-2024</b> <b>June 3, 2024</b>	<b>(c)</b> Conversion of the outstanding Series A Preferred shares into Common Shares at the conversion rate of 25:1 resulting to the conversion of	May 31, 2024	<b>Note:</b>  This corporate action has been	Cancelled filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024

	14,366,260 Series A Preferred Shares into 574,583 common shares;		amended and approved at a Special Board Meeting dated <b>August 22, 2024</b> , and later by the Stockholders on <b>August 30, 2024</b> .			
<b>C03728-2024</b> <b>June 3, 2024</b>	<b>(d)</b> Reclassification of all Series A and B Preferred Shares into Common Shares;	May 31, 2024	<b>Note:</b>  This corporate action has been amended and approved at a Special Board Meeting dated <b>August 22, 2024</b> , and later by the Stockholders on <b>August 30, 2024</b> .	Cancelled filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
<b>C03728-2024</b> <b>June 3, 2024</b>	<b>(e)</b> Creation of Series "C" Non-Voting Redeemable Preferred Shares and issuance of Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series "C" Non-Voting Redeemable Preferred Shares with a par value of One Peso (PhP 1.00) per share to foreign shareholders. The Series C Redeemable Shares shall not enjoy more preferential rights as to dividends than Common	May 31, 2024	<b>Note:</b>  This corporate action has been amended and approved at a Special Board Meeting dated <b>August 22, 2024</b> , and later by the Stockholders on <b>August 30, 2024</b> .	Cancelled filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024

	Shares and are non-voting and redeemable for cash at the discretion of the Board;					
	(f) Approval to redeem all Series C Redeemable Non-Voting Preferred Shares at a redemption price equivalent to its par value of Php 1.00 per share or at the price determined by the Board and payable in cash;	May 31, 2024	<b>Note:</b>  This corporate action has been amended and approved at a Special Board Meeting dated <b>August 22, 2024</b> , and later by the Stockholders on <b>August 30, 2024</b> .	Cancelled filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
C03728-2024 June 3, 2024	(g) Amendment of the Articles of Incorporation to increase the authorized capital stock to PhP 6,000,000,000.00.	May 31, 2024	<b>Note:</b>  This corporate action has been amended at a Special Board Meeting dated <b>August 22, 2024</b> , and later approved by the Stockholders on <b>August 30, 2024</b> .	Cancelled filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
C03728-2024 June 3, 2024	(h) Amendment of the AOI to delete all provisions relating to the Preferred	May 31, 2024	<b>Note:</b>	Cancelled filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024



	Shares (Series A, Series B and Series C) after the conversion of all Series A Shares, reclassification of Series B Shares and the redemption of Series C Preferred Shares, and;		This corporate action has been amended at a Special Board Meeting dated <b>August 22, 2024</b> , and later approved by the Stockholders on <b>August 30, 2024</b> .			
<b>C03728-2024</b> <b>June 3, 2024</b>	Decrease in authorized capital stock from PhP 6,000,000,000 to PhP 5,999,659,336 after redemption of Series C Non-voting Redeemable Shares.	May 31, 2024	<b>Note:</b>  This corporate action has been amended at a Special Board Meeting dated <b>August 22, 2024</b> , and later approved by the Stockholders on <b>August 30, 2024</b> .	Cancelled filing	No SEC Approval	Superseded by the amendments approved on August 22, 2024
<b>C05749-2024</b> <b>August 27, 2024</b>	<b>FIRST AMENDMENT</b>  <b>1.1 Series A Preferred Shares:</b>  <b>1.1.1</b> Amendment to reiterate the Non-Voting and Convertible features of the Series A Preferred Shares with mandatory conversion right of the Company.	August 22, 2024	August 30, 2024	September 12, 2024	January 8, 2025	Approved

	<p><b>1.1.2</b> Reduction of par value of Series A Non-Voting Convertible Preferred Shares from PhP 1.00 to PhP 0.04 without change in the number of shares resulting in the <u>Decrease of the Authorized Capital Stock</u> from Five Billion (PhP 5,000,000,000.00) to Four Billion Forty Million Pesos (PhP 4,040,000,000.00)</p>					
<p><b>C05749-2024</b></p> <p><b>August 27, 2024</b></p>	<p><b>SECOND AMENDMENT</b></p> <p><b>1.2 Reclassification of Shares</b></p> <p><b>1.2.1</b> Reclassification of One Billion (1,000,000,000) Series A Non-Voting and Convertible Preferred Shares with a par value of PhP 0.04 per share and unissued One Billion (1,000,000,000) Series B Preferred Shares with a par value of PhP 1.00 per share, into One Billion Forty Million (1,040,000,000) Common Shares with a par value of PhP 1.00 per share, thereby amending the Seventh Article of the Articles of Incorporation.</p> <p><b>1.2.2</b> Creation of Series “C” Non-Voting and Redeemable Preferred Shares with a par value of PhP 1.00 per share, thereby amending the Seventh Article of the Articles of Incorporation.</p>	<p>August 22, 2024</p>	<p>August 30, 2024</p>	<p>October 4, 2024</p>	<p>Pending for SEC approval</p>	<p>Modified on April 4, 2025. The Corporation shall partially convert the Series “A” Non-Voting and Convertible Preferred Shares into Common Shares at a ratio of twenty-five (25) preferred shares is to one (1) common share (<u>Those without resulting fractional shares</u>).</p> <p>The remaining issued and outstanding Series “A” preferred shares shall be converted into common shares after the Corporation obtains the necessary approval from the Board of Directors and Stockholders for the decrease in authorized capital stock to eliminate the remaining fractional shares arising from the conversion</p>

	1.2.3 Reclassification of Three Hundred Forty Thousand Six Hundred Sixty-Four (340,664) Foreign-Owned Common Shares with a par value of Php 1.00 per share, into Three Hundred Forty Thousand Six Hundred Sixty-Four (340,664), Series C Non-Voting and Redeemable Preferred Shares.					of Series "A" preferred shares. "
<b>C05749-2024</b> <b>August 27, 2024</b>	<b>THIRD AMENDMENT</b>  Increase in the authorized capital stock of the Corporation from Four Billion Forty Million Pesos (Php 4,040,000,000.00) to Six Billion Pesos (Php 6,000,000,000.00) thereby amending the Seventh Article of the Articles of Incorporation	August 22, 2024	August 30, 2024	Not yet filed	N/A	The application on the proposed increase in authorized capital stock shall be filed after the Corporation obtains the necessary approval on the reclassification of shares (2nd amendment).
<b>C05749-2024</b> <b>August 27, 2024</b>	<b>FOURTH AMENDMENT</b>  1.4 Approval of the mandatory redemption and retirement of all Series C Non-Voting and Redeemable Preferred Shares with a par value of PhP 1.00 at a redemption price equivalent to at least its par value of PhP 1.00 per share or at the price determined by the Board and payable in cash resulting in the Decrease in the Authorized Capital Stock resulting from the mandatory redemption and retirement of the Series C Non-Voting	August 22, 2024	August 30, 2024	Not yet filed	N/A	The application on the proposed amendment shall be filed after the Corporation obtains the necessary approval of the increase in authorized capital stock (3 <sup>rd</sup> amendment).

	<p>Redeemable Preferred Shares and amendment of the SEVENTH Articles.</p> <p>1.5 Amendment of the Articles of Incorporation of the Corporation to delete all other provisions/ paragraphs in the Seventh Article relating to the Preferred Shares in view of the aforementioned amendments.</p>					
<p><b>C02440-2025</b></p> <p><b>April 15, 2025</b></p>	<p>Conduct a partial conversion of the Series A Preferred Shares into Common Shares at the conversion rate of 25 Series A Preferred Shares is to 1 common share, applicable only to Series A Shareholders whose shares when converted will not result to fractional shares.</p>	<p>April 4, 2025</p>	<p><b>Note:</b></p> <p>The approval of the Shareholders is no longer required to implement the above-stated amendment as the Board of Directors' decision pertains solely to the retention of the Series A Preferred Shares until the Corporation is able to obtain approval for a decrease in capital stock, which is</p>	<p>For resubmission together with Second Amendment</p>	<p>For approval</p>	<p>Modified on April 04, 2025</p>

			necessary to eliminate the fractional shares that would result from the conversion of the remaining Series A Preferred Shares into Common Shares.			
<b>C02440-2025</b>  <b>April 15, 2025</b>	<u>Retain the Series A Preferred Shares</u>  In view of the current approval to retain the Series A Preferred Shares, the Amendment of the Articles of Incorporation shall read as follows:  SEVENTH - That the capital stock of said Corporation is Four Billion Forty Million Pesos (Php 4,040,000,000.00) divided into Three Billion Nine Hundred Ninety-Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (Php 3,999,659,336) Common Shares with a par value of One Peso (PhP 1.00 per share), One Billion (1,000,000,000) Series A Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (PhP 0.04) per share and Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series "C" Non-Voting and Redeemable	April 4, 2025	<b>Note:</b>  The approval of the Shareholders is no longer required to implement the above-stated amendment as the Board of Directors' decision pertains solely to the retention of the Series A Preferred Shares until the Corporation is able to obtain approval for a decrease in capital stock,	For resubmission together with Second Amendment	For approval	Modified on April 04, 2025



Reference No. PRIM\_LEG\_OC2025\_025

	Preferred Shares with a par value of One Peso (PhP 1.00) per share.		which is necessary to eliminate the fractional shares that would result from the conversion of the remaining Series A Preferred Shares into Common Shares.			