

SECURITIES AND EXCHANGE COMMISSION

SEC FORM - I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended
Dec 31, 2024
2. SEC Identification Number
22401
3. BIR Tax Identification Number
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, former address, and former fiscal year, if changed since last report
N/A

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 I-ACGR - Integrated Annual Corporate Governance Report
Reference: SEC Code of Corporate Governance for Publicly-Listed Companies, PSE
Corporate Governance Guidelines, and ASEAN Corporate Governance Scorecard

Description of the Disclosure
PLEASE SEE ATTACHED INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT FOR THE YEAR 2024.

Filed on behalf by:

Name	Jeanette Elaine Gesmundo
Designation	Legal Assistant

COVER SHEET

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S.E.C. Registration Number

P	R	I	M	E		M	E	D	I	A		H	O	L	D	I	N	G	S	,		I	N	C	.			
(f	o	r	m	e	r	l	y		F	i	r	s	t		e	-	B	a	n	k		C	o	r	p	.)

(Company's Full Name)

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T	o	w	e	r)		8	7	4	1		P	a	s	e	o		d	e		R	o	x	a	s		
M	a	k	a	t	i		C	i	t	y																	

(Business Address: No. Street/City/Province)

DIANE MADELYN C. CHING

Contact Person

8831-4479

Company Telephone Number

1	2		
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Month Day

Fiscal Year

SEC FORM I-ACGR
(Integrated Annual Corporate
Governance Report 2024)

FORM TYPE

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Month Day

Annual Meeting

N/A

Secondary License Type, If Applicable

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Dept. Requiring this
Doc.Amended Articles
Number/Section

Total Amount of Borrowings

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Total No. of
Stockholders

nil

Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

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STAMPS



SEC FORM – I-ACGR
INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

GENERAL INSTRUCTIONS

A. Use of Form I-ACGR

This SEC Form shall be used as a tool to disclose Publicly-Listed Companies' compliance/non-compliance with the recommendations provided under the Code of Corporate Governance for Publicly-Listed Companies, which follows the "comply or explain" approach, and for harmonizing the corporate governance reportorial requirements of the SEC and the Philippine Stock Exchange (PSE).

B. Preparation of Report

These general instructions are not to be filed with the report. The report shall contain the numbers and captions of all items.

The I-ACGR has four columns, arranged as follows:

RECOMMENDED CG PRACTICE/POLICY	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>Contains CG Practices/ Policies, labelled as follows:</p> <p>(1) "Recommendations" – derived from the CG Code for PLCs;</p> <p>(2) "Supplement to Recommendation" – derived from the PSE CG Guidelines for Listed Companies;</p> <p>(3) "Additional Recommendations" – CG Practices not found in the CG Code for PLCs and PSE CG Guidelines but are expected already of PLCs; and</p> <p>(4) "Optional Recommendation" – practices taken from the ASEAN Corporate Governance Scorecard</p> <p>*Items under (1) – (3) must be answered/disclosed by the PLCs following the "comply or explain" approach. Answering of items under (4) are left to the discretion of PLCs.</p>	<p>The company shall indicate compliance or non-compliance with the recommended practice.</p>	<p>The company shall provide additional information to support their compliance with the recommended CG practice</p>	<p>The PLCs shall provide the explanations for any non-compliance, pursuant to the "comply or explain" approach.</p> <p>Please note that the explanation given should describe the non-compliance and include how the overall Principle being recommended is still being achieved by the company.</p> <p>*"Not Applicable" or "None" shall not be considered as sufficient explanation</p>

C. Signature and Filing of the Report

- a. Three (3) copies of a fully accomplished I-ACGR shall be filed with the Main Office of the Commission on or before May 30 of the following year for every year that the company remains listed in the PSE;
- b. At least one (1) complete copy of the I-ACGR shall be duly notarized and shall bear original and manual signatures
- c. The I-ACGR shall be signed under oath by: (1) Chairman of the Board; (2) Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.
- d. The I-ACGR shall cover all relevant information from January to December of the given year.
- e. All reports shall comply with the full disclosure requirements of the Securities Regulation Code.



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **31 December 2024**
2. SEC Identification Number **22401**
3. BIR Tax Identification No. **000-491-007-000**
4. Exact name of issuer as specified in its charter. **Prime Media Holdings, Inc.**
5. **Metro Manila, Philippines**
Province, Country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. **16th Floor BDO Towers Valero (formerly: Citibank Tower), 8741 Paseo de Roxas, Makati**
Address of principal office
1227
Postal Code
8. **(+632)8831-4479 or (+632)8831-4483**
Issuer's telephone number, including area code
9. **N/A**
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	<p><i>Provide information or link/reference to a document containing information on the following:</i></p> <ol style="list-style-type: none"> <i>Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors</i> <i>Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance</i> <p>List/References are as follows:</p> <p><u>2024 Annual Report (Page 16-17)</u></p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p> <p><u>2020 Revised Manual of Corporate Governance (Page 4-6; 12-13)</u></p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%2009%20Jul%202020.pdf</p>	

2. Board has an appropriate mix of competence and expertise.	Compliant	<p>List/References are as follows:</p> <p><u>Company Website</u> https://primemedia.com.ph/board-of-directors-management-team-and-executive-officers/</p> <p><u>2024 Annual Report (Page 16-17)</u> https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p>	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	<p>List/References are as follows:</p> <p><u>Company Website</u> https://primemedia.com.ph/board-of-directors-management-team-and-executive-officers/</p> <p><u>2024 Annual Report (Page 16-17)</u> https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p> <p><u>2020 Revised Manual of Corporate Governance (Page 12-16)</u> https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	
Recommendation 1.2			

1. Board is composed of a majority of non-executive directors.	Compliant	<p><i>Identify or provide link/reference to a document identifying the directors and the type of their directorships</i></p> <p>The Board has a total of seven (7) directors. Three (3) directors occupy executive positions; while four (4) directors are non-executive.</p> <p>List/References are as follows:</p> <p>Company Website https://primemedia.com.ph/board-of-directors-management-team-and-executive-officers/</p> <p>2024 General Information Sheet (Page 4) https://primemedia.com.ph/wp-content/uploads/filr/2494/PRIM_Amended%20GIS%202024_24%20April%202025.pdf</p>	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	<p><i>Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.</i></p> <p>2020 Revised Manual on Corporate Governance (Page 6):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	

		<p>1.3.1. In its 2020 Revised Manual on Corporate Governance (Art. 3(1.3), the Company adopts a policy on the training of directors, including an orientation program for first-time directors and relevant annual continuing training for all directors, including an understanding of the contributions that the director is expected to make, an explanation of the Board and its committees, and an explanation of the Corporation's business, including corporate governance and other matters that will promote effective board performance and continuing qualification of the directors in carrying-out their duties and responsibilities.</p> <p>1.3.2. The Company shall also provide general access to training courses to its directors as a matter of continuous professional education as well as to maintain and enhance their skills as directors and keep them updated in their knowledge and understanding of the Corporation's business.</p>	
2. Company has an orientation program for first time directors.	Compliant	<p><i>Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered.</i></p> <p><u>2020 Revised Manual on Corporate Governance (Page 6)</u></p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	

The company provides an annual training and/or seminar to its directors and officers from an SEC-accredited provider. The orientation and programs are compulsory for all members to participate. The Company also encourages the directors to participate in seminars conducted by reputable providers.

In 2024, the topics discussed during the Corporate Governance Training held on August 16, 2024 are as follows:

- a. Review of Code of Corporate Governance Code for Publicly-Listed Companies;
- b. Corporate Sustainability/Sustainability Reporting;
- c. 2024 Global and Regional Trends in Corporate Governance;
- d. RP Economic Statistics;
- e. Global and Local Economic, Political and Other Challenges;
- f. Impact of Artificial Intelligence on Business and Society

The President, Chairman and board have a responsibility to ensure that first-time directors are given proper support in learning their role so that they can get up to speed. All nominated to the Board are screened by the Nomination and Corporate Governance Committee and are informed in advance of the

		board's mandate and areas of responsibility, organizational structure, operations and key personnel, terms of directors, committee membership, chairs etc., board work plan, including current projects and priorities, board culture and protocols relating to motions, voting, agenda, telephone participation etc.	
3. Company has relevant annual continuing training for all directors.	Compliant	<p>All directors and officers undergo a yearly 5-hour training program with SEC certified providers.</p> <p>The certificates of attendance to the training program for 2024 were submitted to both SEC and PSE, please see link below.</p> <p>Advisement Letter dated September 02, 2024 on PMHI Attendance to 2024 Corporate Governance Seminar</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=b2fd89fbaff41612abca0fa0c5b4e4d0</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p><i>Provide information on or link/reference to a document containing information on the company's board diversity policy.</i></p> <p><i>Indicate gender composition of the board.</i></p> <p><u>2020 Revised Manual on Corporate Governance (Page 6-7)</u></p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revi</p>	

		sed%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf In 2024, the Board has 7 members, composed of four (4) male and three (3) female directors.	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	Compliant	<i>Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity.</i> <i>Provide link or reference to a progress report in achieving its objectives.</i> <u>2020 Revised Manual on Corporate Governance (Page 6-7)</u> https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf	
Recommendation 1.5			

<p>1. Board is assisted by a Corporate Secretary.</p>	<p>Compliant</p>	<p><i>Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.</i></p> <p>The incumbent Corporate Secretary is Atty. Diane Madelyn C. Ching.</p> <p>List/References are as follows:</p> <p>Organizational Chart https://primemedia.com.ph/organizational-chart/</p> <p>2024 Annual Report (Page 17) https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p> <p>Disclosure on Results of Organizational Meeting (OBM) https://edge.pse.com.ph/openDiscViewer.do?edge_no=6d69d5ff377dad1cabca0fa0c5b4e4d0</p> <p>2020 Revised Manual on Corporate Governance (Page 7) https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	
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2. Corporate Secretary is a separate individual from the Compliance Officer.	Non-Compliant		Appointment of another individual as Compliance Officer is not currently necessary considering the size, structure, and limited operations and transactions of the Company.
3. Corporate Secretary is not a member of the Board of Directors.	Compliant	<p>The Corporate Secretary is not a member of the Board of Directors.</p> <p>Links/References are as follows:</p> <p>Disclosure on Results of Organizational Meeting (OBM) https://edge.pse.com.ph/openDiscViewer.do?edge_no=6d69d5ff377dad1cabca0fa0c5b4e4d0</p> <p>2024 General Information Sheet (Page 4) https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p>	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	<p><i>Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered</i></p> <p>Key officers participate in a comprehensive training programs and it is compulsory for all officers to participate in on-going professional development training.</p> <p><u>PSE & SEC disclosure –Advisement Letter</u> https://edge.pse.com.ph/openDiscViewer.do?edge_no=b2fd89fbaff41612abca0fa0c5b4e4d0</p>	

Optional: Recommendation 1.5

SEC Form – I-ACGR * Updated 21Dec2017

1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Non-Compliant	<p><i>Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting</i></p> <p>In the 2020 Revised Manual of Corporate Governance, it is the Corporate Secretary's duty and responsibility to inform the members of the Board, in accordance with the by-laws and its amendment/s, of the Agenda of their meetings at least five (5) working days in advance prior to the date of the meeting, to ensure that the members have the accurate information that will enable them to arrive at intelligent decisions on matters that require their approval.</p>	The distribution of materials to the BOD at least 5 days before the scheduled meeting was not observed in view of the urgency of the proposals for approval. The Management will strive to accord a longer period for the BOD to review meeting materials.
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	<p><i>Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.</i></p> <p>Compliance Officer: Atty. Diane Madelyn C. Ching</p> <p>List/References are as follows:</p> <p>Disclosure on Results of Organizational Meeting: https://edge.pse.com.ph/openDiscViewer.do?edge_no=6d69d5ff377dad1cabca0fa0c5b4e4d0 </p> <p>2024 General Information Sheet (Page 4) https://primemedia.com.ph/wp-content/uploads/filr/2494/PRIM_Amended%20GIS%202024_24%20April%202025.pdf </p>	

		2020 Revised Manual on Corporate Governance (Page 8-9) https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Non-Compliant	The Company's Compliance Officer, Atty. Diane Madelyn C. Ching, who assumed the position in January 2023 does not hold a position equivalent to an SVP.	A Compliance Officer with a rank of SVP is not currently necessary considering the size, structure, and limited operations of the Company.
3. Compliance Officer is not a member of the board.	Compliant	Disclosure on Results of Organizational Meeting: https://edge.pse.com.ph/openDiscViewer.do?edge_no=6d69d5ff377dad1cabca0fa0c5b4e4d0 2024 General Information Sheet (Page 4) https://primemedia.com.ph/wp-content/uploads/filr/2494/PRIM_Amended%20GIS%202024_24%20April%202025.pdf	
4. Compliance Officer attends training/s on corporate governance.	Compliant	<i>Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered</i> Key officers participate in a comprehensive training programs and it is compulsory for all officers to participate in on-going professional development training. PSE & SEC disclosure –Advisement Letter	

https://edge.pse.com.ph/openDiscViewer.do?edge_no=b2fd89fbaff41612abca0fa0c5b4e4d0

Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

Recommendation 2.1

<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p>Compliant</p>	<p><i>Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting)</i></p> <p><u>2020 Revised Manual on Corporate Governance (Page 9-10)</u></p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p> <p>Board of Directors actively participate during regular and special board meetings. Further, the Chairman of the Board ensures that the meeting agenda focus on strategic and operational matters with the assistance of the Corporate Secretary, while taking into consideration the advice and suggestions of the Board and Management.</p> <p>The Directors are able to perform their duties and responsibilities through the timely provision of Board materials as well as easy and timely access to information or inputs for sound decision making.</p>	
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The Board ensures that key financial decisions related to investment/capital expenditure considered by various businesses in which the Company has direct equity undergo appropriate processes and approval.

See sample Minutes of the Special Meeting of the Board of Directors held on November 12, 2024 (Annex A)

Recommendation 2.2

<p>1. Board oversees the development, review and approval of the company's business objectives and strategy.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting)</i></p> <p><i>Indicate frequency of review of business objectives and strategy</i></p> <p>The Board plays a leading role in the establishment of the Company's strategic framework, setting the overall strategic direction and reviewing and monitoring of its progress at least on a quarterly basis. It ensures that the implementation of existing policies and strategies, including business plans and overall performance of the Management team based on clear established performance matrix are periodically evaluated and monitored, and that the corporate activities and key management decisions are still aligned with the Company's vision and mission.</p> <p>Quarterly board meetings ensure regular reporting and monitoring of performance management while the Executive Committee monitors the progress of the implementation on a monthly and/or regular basis.</p> <p><u>See sample Minutes of the Special Meeting of the Board of Directors held on November 12, 2024 (Annex A)</u></p>	
<p>2. Board oversees and monitors the implementation of the company's business objectives and strategy.</p>	<p>Compliant</p>	<p>The Board leads the overall company's direction and strategy for finding new business.</p>	

		SEC Form 17C Current Report https://primemedia.com.ph/sec-form-17-c-current-report/	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p><i>Indicate or provide link/reference to a document containing the company's vision, mission and core values.</i></p> <p><i>Indicate frequency of review of the vision, mission and core values.</i></p> <p>Company Website: Vision-Mission Statement https://primemedia.com.ph/mission-vision-and-values/</p>	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	<p><i>Provide information on or link/reference to a document containing information on the strategy execution process.</i></p> <p>The Company continues to develop processes to facilitate effective management performance in harmony with the Company's Business environment and culture. Management aims to promote a corporate culture which creates an environment that is conducive to performance improvement, shapes the way people act and interact, as a result, this culture influences how things get done. The President is working closely with the Senior Officers to bring about transformational cultural change at every level, improving performance and making the company a safer place to work and to ensure that the Company is united by shared values,</p>	

		<p>a major step towards putting Prime Media Holdings, Inc. on track for sustained growth.</p> <p>The Board was supported in the performance of its functions by the following board committees:</p> <ul style="list-style-type: none"> • Executive Committee • Audit, Risk Oversight and Related Party Transaction Committee • Nominations and Corporate Governance Committee <p>The Committees assist the Board in ensuring that the Company's business objectives and strategies are cascaded, implemented and properly monitored within their specific spheres of functions.</p> <p>List/References are as follows:</p> <p>Results of 2024 Annual Stockholders' Meeting</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=e59e105e1b27131eabca0fa0c5b4e4d0</p>	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p><i>Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications</i></p> <p>List/References are as follows:</p>	

		<p>Information on the Chairman, Mr. Manolito A. Manalo, is found on Page 24 of SEC Form 20-IS / Information Statement:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p> <p>2024 Annual Report (Page 16) https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p> <p>2024 Integrated Annual Corporate Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=36f96e46f1369d18abca0fa0c5b4e4d0</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<p><i>Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation</i></p> <p>While the Company has no formal succession planning program, the Company has an Organizational Chart which is sufficient for purposes of succession planning of key officers and management. Current complement is likewise capable of addressing corporate activities and is formed with exigencies and attrition duly taken into account.</p> <p><u>2020 Revised Manual on Corporate Governance (Page 10-11)</u></p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf	
2. Board adopts a policy on the retirement for directors and key officers.	Non-Compliant		In due time, the Board will review the need for this policy taking into account its limited manpower due to its current minimal operations.
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	<p><i>Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.</i></p> <p>At a minimum, the Company affirms its adherence to Sec. 29. of the Revised Corporation Code of the Philippines provides:</p> <p>“Compensation of Directors. – In the absence of any provision in the by-laws fixing their compensation, the directors shall not receive any compensation in their capacity as such, except for reasonable per diems: Provided, however, that the stockholders representing at least a majority of the outstanding capital stock may grant directors with compensation and approve the amount thereof at a regular or special meeting.</p> <p>In no case shall the total yearly compensation of directors exceed ten percent (10%) of the net income before income tax of the corporation during the preceding year.</p>	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		

		<p>Directors shall not participate in the determination of their own per diems or compensation.”</p> <p>2020 Revised Manual on Corporate Governance (Page 11)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	Compliant	<p><i>Provide proof of board approval</i></p> <p>There was no instance in 2024 which will require approval relative to remuneration of senior executives.</p> <p>Link/Reference: 2020 Revised Manual on Corporate Governance (Page 11)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	Non-Compliant	<p><i>Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company.</i></p>	The Corporation currently does not have any claw back provision or mechanism on deferred bonuses. This may not be necessary considering the current size, structure and limited operations of the Corporation.
Recommendation 2.6			

1. Board has a formal and transparent board nomination and election policy.	Compliant	<p><i>Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders.</i></p> <p><i>Provide proof if minority shareholders have a right to nominate candidates to the board</i></p> <p><i>Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.</i></p> <p>Link/Reference: 2020 Revised Manual on Corporate Governance (Page 11-12)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant	<p>2020 Revised Manual on Corporate Governance (Page 11-13)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant	<p>2020 Revised Manual on Corporate Governance (Page 11-12)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	

4. Board nomination and election policy includes how the board shortlists candidates.	Compliant	2020 Revised Manual on Corporate Governance (Page 11-12) https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant	2020 Revised Manual on Corporate Governance (Page 11-12) https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant	2020 Revised Manual on Corporate Governance (Page 12-13) https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf	
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	Non-Compliant	<i>Identify the professional search firm used or other external sources of candidates</i>	The Company currently does not use any professional search firm or other external sources of candidates. When searching candidates to the board, the Company receives recommendations from the members of the board or from stockholders. In this manner, the Board is aware of the capabilities of the candidate.
Recommendation 2.7			

<p>1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.</p>	<p>Compliant</p>	<p><i>Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs</i></p> <p><i>Identify transactions that were approved pursuant to the policy.</i></p> <p>While the Company has an existing policy of related party transactions, there is no transaction yet that has reached the materiality threshold.</p> <p>2020 Revised Manual on Corporate Governance (Article 3 (2.6) Page 16):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%202019%20Jul%202020.pdf</p> <p>Material Related Party Transaction Policy https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20M_RPT_24%20Oct%202019.pdf</p>	
<p>2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.</p>	<p>Compliant</p>	<p>Material Related Party Transaction Policy (Part V and VI)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20M_RPT_24%20Oct%202019.pdf</p>	
<p>3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.</p>	<p>Compliant</p>	<p>Material Related Party Transaction Policy (Definition of 'Related Party' under Part II)</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20MRPT_24%20Oct%202019.pdf	
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	Compliant	<p><i>Provide information on a materiality threshold for RPT disclosure and approval, if any.</i></p> <p><i>Provide information on RPT categories</i></p> <p>Materiality threshold is at least 10% of the Company's total assets as provided in the Material Related Party Transaction Policy (Definition of 'Material and/or Significant RPT' in Part II):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20MRPT_24%20Oct%202019.pdf</p>	
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	Compliant	<p><i>Provide information on voting system, if any.</i></p> <p>Approval of a Material Related Party Transaction is subject to the approval of 2/3 of the members of the BOD, and ratification of the stockholders representing 2/3 of the outstanding capital stock during a meeting duly called for such purpose. Material Related Party Transaction Policy (Part VI on Approval of MRPTs):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20MRPT_24%20Oct%202019.pdf</p>	
Recommendation 2.8			

<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p><i>Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management.</i></p> <p><i>Identify the Management team appointed</i></p> <p>The Board is guided by the provisions of the Philippine Revised Corporation Code in the selection of certain officers.</p> <p>2020 Revised Manual on Corporate Governance (Page 16)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%202019%20Jul%202020.pdf</p>	
<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p><i>Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management.</i></p> <p><i>Provide information on the assessment process and indicate frequency of assessment of performance.</i></p> <p>Although the Company has not adopted a formal policy on performance management, the Board clearly identifies the Company's goals and objectives that are cascaded to all levels of the organization. Performance by the Management is gauged by the Board based on results.</p> <p>2020 Revised Manual on Corporate Governance (Page 16)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%202019%20Jul%202020.pdf</p>	

		sed%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	Compliant	<p><i>Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.</i></p> <p>The Company's performance management is centered on the goals set from the Company level down to Management, teams, and individual level. Goals set are Specific, Measurable, Achievable, Realistic, and Time-based.</p>	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	Compliant	<p>The Company's performance management is centered on the goals set from the Company level down to Management, teams, and individual levels. Progress is discussed frequently and quarterly during board meetings.</p>	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	<p><i>Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system</i></p> <p>2020 Revised Manual on Corporate Governance (Page 18; 20-23)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	

2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	<p>2020 Revised Manual on Corporate Governance (Page 18; 20-23)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	
3. Board approves the Internal Audit Charter.	Compliant	<p><i>Provide reference or link to the company's Internal Audit Charter</i></p> <p>Audit, Risk Oversight and Related Party Transactions Committee Charter as approved by the Board on 30 October 2020</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf</p>	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	<p><i>Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.</i></p> <p><i>Provide proof of effectiveness of risk management strategies, if any.</i></p> <p>The Board has oversight responsibilities in risk management. Please see the 2020 Revised (Article 3(2.10) Page 18-19):</p> <p>https://primemedia.com.ph/enterprise-risk-management/</p>	

		<p>The Company believes that it already has in place the basic components of an ERM to address the various risks the Company is exposed to.</p> <p>The Board of Directors and Management assess the various risks involved in its operations, including the agreements, contracts and transactions it enters into. The company has appointed an Audit Committee whose duty and responsibilities include among others, the oversight of financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of the Corporation, and crisis management. The Board has appointed the Audit Committee and regularly review and formulate plans for the management of all risks whether internal or external risks.</p> <p>The Company's Policy on ERM is posted at the Website with the link below:</p> <p>https://primemedia.com.ph/enterprise-risk-management/</p>	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	<p>The Company's Policy on ERM is posted at the Website with the link below:</p> <p>https://primemedia.com.ph/enterprise-risk-management/</p>	

Recommendation 2.12

1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	<i>Provide link to the company's website where the Board Charter is disclosed.</i>	Although the Company has no formal Board Charter, the Board is governed by the Philippine Revised Corporation Code, the Company's Articles and By-Laws and its 2020 Manual of Corporate Governance.
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	The Board's roles, responsibilities and accountabilities in carrying out its fiduciary role, are contained in the By-laws, and 2020 Revised Manual on Corporate Governance	
3. Board Charter is publicly available and posted on the company's website.	Compliant	Links/References are as follows: Board Committee Charters https://primemedia.com.ph/board-committee-charters/ Amended By-Law (Article II) https://primemedia.com.ph/articles-of-incorporation-and-by-laws/ https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	<i>Provide information on or link/reference to a document showing company's insider trading policy.</i> Company Website: https://primemedia.com.ph/wp-content/uploads/filr/2292/PRIM-Insider-Trading-Policy.pdf In addition to the foregoing Policy, the Company adheres to the rules and regulations of the Security and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE).	

Optional: Principle 2

1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	Compliant	<p><i>Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.</i></p> <p>The Company does not have an express policy specifically on the grant of loans to directors. However, such transaction should be within the ambit of the Material Related Party Transactions Policy:</p> <p>Link/Reference: https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20MRPT_24%20Oct%202019.pdf </p>	
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	<p><i>Indicate the types of decision requiring board of directors' approval and where there are disclosed.</i></p> <p>Material Transactions disclosed in the PSE Edge and website</p> <p>Link/Reference: https://primemedia.com.ph/other-disclosures-to-sec-pse-and-other-pertinent-agencies/ </p>	

Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

Recommendation 3.1

1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	<p><i>Provide information or link/reference to a document containing information on all the board committees established by the company.</i></p>	
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		<p>The following are the board committees established by the Company:</p> <ol style="list-style-type: none"> 1. Executive Committee 2. Audit, Risk Oversight and Related Party Transaction Committee 3. Corporate Governance and Nominations Committee <p>Please see Company website:</p> <p>https://primemedia.com.ph/board-committee-members/</p>	
Recommendation 3.2			
<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	Compliant	<p><i>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</i></p> <p><i>Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</i></p> <p>The functions of the Audit Committee are found in the Revised Manual of Corporate Governance. Further, the Audit Committee oversees the Internal Audit which has the primary responsibility in ensuring that there is an established process on the appointment, reappointment, removal and fees of the External Auditor.</p> <p>2020 Revised Manual of Corporate Governance (Article 3(3.2), Page 20-23)</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%2009%20Jul%202020.pdf Audit, Risk Oversight and Related Party Transactions Committee Charter, under Article I. General Functions: https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	Non-Compliant	<i>Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.</i> Link/Reference: https://primemedia.com.ph/board-committee-members/	One of the members of the Audit Committee, Atty. Bernadeth Lim, is an executive director, being the Company's Vice President.
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing, and finance.	Compliant	<i>Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.</i> Link/Reference: SEC Form 20-IS / 2024 Information Statement (Page 24-26): https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf	

4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	<p><i>Provide information or link/reference to a document containing information on the Chairman of the Audit Committee</i></p> <p>Link/Reference: PSE Disclosure on Results of the Organizational Meeting of the Board of Directors:</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=6d69d5ff377dad1cabca0fa0c5b4e4d0</p>	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	<i>Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.</i>	Not Applicable. There were no non-audit services conducted for the year 2024 by the external auditor.
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Non-Compliant	<i>Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.</i>	The Audit Committee conducts meetings with the external audit team where representatives from the management explain the operations of the Company. However, the Audit Committee has direct access to external audit team at any point in time.
Optional: Recommendation 3.2			
1. Audit Committee meets at least four times during the year.	Non-Complaint	<i>Indicate the number of Audit Committee meetings during the year and provide proof</i>	The Audit Committee only met thrice for the year 2024.
2. Audit Committee approves the appointment and removal of the internal auditor.	Non-Complaint	<i>Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.</i>	The Company does not have an internal auditor considering its minimal activities and limited operations.
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance	Complaint	<i>Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions</i>	

responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.		<p><i>Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.</i></p> <p>2020 Revised Manual on Corporate Governance (Article 3(3.3) Page 23-24)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p> <p>Governance is within the functions of the Compensation and Corporate Governance Committee. Please see Section 2.2 of its Charter:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2189/PRIM-Nominations-and-Corporate-Governance-Committee-Charter.pdf</p>	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Non-compliant	<p><i>Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship.</i></p>	<p>The Chairman and one (1) Member of the Committee are Independent Directors. The Company has only 2 independent directors.</p> <p>Election of a 3rd independent director <u>may not be necessary considering the current size, structure and limited operations of the Company.</u></p>
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	<p><i>Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.</i></p>	

		PSE Disclosure on Results of the Organizational Meeting of the Board of Directors: https://edge.pse.com.ph/openDiscViewer.do?edge_no=6d69d5ff377dad1cabca0fa0c5b4e4d0	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	Non-Compliant	Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.	Considering the Company's size, structure, and limited operations, the Committee did not meet in 2024.
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	<p>Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions</p> <p>2020 Revised Manual on Corporate Governance (Article 3 (3.4) Page 24-26)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p> <p>Risk oversight is within the functions of the Audit, Risk Oversight and Related Party Transactions Committee. Please see Section 5.4 of its Charter:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf</p>	

<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship.</i></p> <p>2020 Revised Manual on Corporate Governance (Article 3 (3.4) Page 24-26)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%202019%20Jul%202020.pdf</p> <p>PSE Disclosure on Results of the Organizational Meeting of the Board of Directors:</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=6d69d5ff377dad1cabca0fa0c5b4e4d0</p>	
<p>3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.</p>	<p>Non-Compliant</p>	<p><i>Provide information or link/reference to a document containing information on the Chairman of the BROC</i></p> <p>PSE Disclosure on Results of the Organizational Meeting of the Board of Directors:</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=6d69d5ff377dad1cabca0fa0c5b4e4d0</p>	<p>While the Company's 2020 Revised Manual on Corporate Governance affirms that the Chairman of the BROC should not be the Chairman of the Board or of any other committee, the Company has a committee performing combined functions of Board Risk Oversight, Audit, and oversight for Related Party Transactions. <u>The combined functions of this Committee is appropriate in consideration of the current size, structure, and limited operations of the Company</u></p>
<p>4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.</i></p> <p>Information on the Chairman and Members of the BROC found in the SEC Form 20-IS / 2024 Definitive Information Statement:</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Compliant	<p><i>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</i></p> <p>2020 Revised Manual on Corporate Governance (Article 3(3.5) Page 26-27)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p> <p>Material Related Party Transactions Policy:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20MRPT_24%20Oct%202019.pdf</p>	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Non-Complaint	<p><i>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</i></p> <p>PSE Disclosure on Results of the Organizational Meeting of the Board of Directors:</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=6d69d5ff377dad1cabca0fa0c5b4e4d0</p>	<p>Currently, the members of the Audit, Governance, Oversight and Related Party Transactions Committee are:</p> <p>1. Johnny Y. Aruego, Jr. (Independent Director-Chairman) 2. Francisco L. Layug III (Independent Director) 3. Bernadeth A. Lim (Executive Director- Vice President)</p>

Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	<p><i>Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.</i></p> <p>Charters of the following Board Committees are uploaded at the Company's website:</p> <p>(1) Executive Committee</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2190/PRIM-Executive-Committee-Charter.pdf</p> <p>(2) Audit, Governance, Oversight and Related Party Transaction Committee</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf</p> <p>(3) Nominations And Corporate Governance Committee</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2189/PRIM-Nominations-and-Corporate-Governance-Committee-Charter.pdf</p>	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Complaint	Charters of the following Board Committees are uploaded at the Company's website:	

		<p>(1) Executive Committee Charter (Article 5)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2190/PRIM-Executive-Committee-Charter.pdf</p> <p>(2) Audit, Governance, Oversight and Related Party Transaction Committee</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf</p> <p>(3) Nominations And Corporate Governance Committee (Article 5)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2189/PRIM-Nominations-and-Corporate-Governance-Committee-Charter.pdf</p>	
3. Committee Charters were fully disclosed on the company's website.	Compliant	<p><i>Provide link to company's website where the Committee Charters are disclosed.</i></p> <p>Board Committee Charters</p> <p>https://primemedia.com.ph/board-committee-charters/</p> <p>(1) Executive Committee</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2190/PRIM-Executive-Committee-Charter.pdf (2) Audit, Governance, Oversight and Related Party Transaction Committee https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf (3) Nominations And Corporate Governance Committee https://primemedia.com.ph/wp-content/uploads/filr/2189/PRIM-Nominations-and-Corporate-Governance-Committee-Charter.pdf	
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	<i>Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings.</i> <i>Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.</i> Notice of regular and special meetings sent by the Corporate Secretary to the Board	

		<p>members via email include the statement <u>“Your presence is earnestly requested. Kindly advise the undersigned of your attendance and whether you will be attending the meeting in person or by teleconference facilities”</u></p> <p>Please see attached attendance report of the Directors in the 2024 Board Meetings (Annex B)</p>	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	<p>Materials for Board and Committee meetings are provided to the Board and the Committee</p> <p>2020 Revised Manual on Corporate Governance (Article 3(4.1) Page 29)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%202019%20Jul%202020.pdf</p>	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	<p><i>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors</i></p> <p>The Members of the Board and Committee actively participate in Board Meetings by asking questions or clarifications.</p> <p>2020 Revised Manual on Corporate Governance (Article 3(4.1) Page 29)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%202019%20Jul%202020.pdf</p>	

Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for meetings, challenge Management's proposals/views, and oversee the long-term strategy of the company.	Compliant	<p><i>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</i></p> <p><i>Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies</i></p> <p>2020 Revised Manual on Corporate Governance; (Article 3(4.1) Page 29)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p> <p>SEC Form 20-IS / 2023 Information Statement (Item 5):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p>	
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	<p><i>Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.</i></p> <p>In 2024, directors who were elected as director to another company gave prior notice of such election to the Company.</p>	

		<p>Said notification is a requirement under the 2020 Revised Manual on Corporate Governance; (Article 3 (4.3) Page 30)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	Compliant	<p>Currently, the Company does not have an executive director who serves in more than two boards of listed companies outside of the group.</p> <p>SEC Form 20-IS / 2024 Information Statement (Page 18-20):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2097/PRIM_Definitive%20Information%20Statement%202023_14%20November%202023.pdf</p>	
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	The Company sets the meeting schedule at the start of the year.	
3. Board of directors meet at least six times during the year.	Compliant	<p><i>Indicate the number of board meetings during the year and provide proof</i></p> <p>The Board held 13 meetings for the year 2024. Please see Attendance Report of the Directors in the 2024 Board meetings (Annex B).</p>	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	Non-Compliant	<i>Indicate the required minimum quorum for board decisions</i>	The Board observes the requirement of the Revised Corporation Code and By-laws which provides majority of the Board to constitute quorum.

Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Non-Compliant	<p><i>Provide information or link/reference to a document containing information on the number of independent directors in the board</i></p> <p>Link/Reference: https://primemedia.com.ph/board-of-directors-management-team-and-executive-officers/ </p>	<p>Currently, the Company has 2 independent directors. Considering the Company's current size, structure, and limited operations, the election of a 3rd Independent Director may not be necessary.</p> <p>The Company Independent Directors are as follows: (1) Atty. Johnny Y. Aruego, Jr. (2) Mr. Francisco L. Layug III </p>
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	<p><i>Provide information or link/reference to a document containing information on the qualifications of the independent directors.</i></p> <p>See below link for the information of the 2 Company Independent Directors:</p> <p>SEC Form 20-IS / 2024 Information Statement (Page 25):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p>	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that	Compliant	<p><i>Provide link/reference to a document containing information that directors are not constrained to vote independently.</i></p>	

constrain the directors' ability to vote independently.		There are no agreements which constrain the directors' ability to vote independently	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Non-Compliant	<p><i>Provide information or link/reference to a document showing the years IDs have served as such.</i></p> <p>Atty. Aruego has been retained by the company as independent director for more than 9 years. His election complies with SEC Memorandum Circular no. 4 series of 2017.</p> <p>SEC Form 20-IS / 2024 Information Statement (Page 25):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p>	Atty. Johnny Y. Aruego, Jr. serves as an independent director for 11 years since 2013. He was re-elected during the 2024 Annual Shareholders' Meeting of the Corporation due to his impressive performance in the past service years. As an independent director, he oversees the performance of the management and contributes unbiased recommendations towards the Company's future strategic plans.
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Non-Compliant	<p><i>Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director</i></p> <p>2020 Revised Manual on Corporate Governance (Page 32)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	Atty. Johnny Y. Aruego, Jr. serves as an independent director for 11 years since 2013. He was re-elected during the 2024 Annual Shareholders' Meeting of the Corporation due to his impressive performance in the past service years. As an independent director, he oversees the performance of the management and contributes unbiased recommendations towards the Company's future strategic plans.
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious	Compliant	<i>Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.</i>	

justification and seeks shareholders' approval during the annual shareholders' meeting.		<p>As of the year end of 2024, 1 Independent Director has served for more than 9 years. In the instance of a retention, it shall be in compliance with SEC memorandum Circular no. 4 series of 2017 and the Company's <u>2020 Revised Manual on Corporate Governance</u>.</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p> <p>SEC Form 20-IS / 2024 Information Statement (Page 25):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2097/PRIM_Definitive%20Information%20Statement%202023_14%20November%202023.pdf</p>	<p>Atty. Johnny Y. Aruego, Jr. serves as an independent director for 11 years since 2013. He was re-elected during the 2024 Annual Shareholders' Meeting of the Corporation due to his impressive performance in the past service years. As an independent director, he oversees the performance of the management and contributes unbiased recommendations towards the Company's future strategic plans.</p>
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Non-Compliant	<p><i>Identify the company's Chairman of the Board and Chief Executive Officer</i></p>	<p>Atty. Manolito A. Manalo is both the President and Chairman of the Board. Considering the Company's current size, structure, and limited operations, the Company deems that it may not be imperative for separate individuals to hold the positions of Chairman and CEO at present.</p>
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	<p><i>Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</i></p> <p><i>Identify the relationship of Chairman and CEO.</i></p> <p>2020 Revised Manual on Corporate Governance (Article 3(1.5) Page 5-6, Article 3(5.5) Page 32-33)</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Non-Compliant	<p><i>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.</i></p> <p><i>Indicate if Chairman is independent.</i></p>	<p>The present Chairman of the Company is not an independent director but rather an executive director. However, he is more than capable to lead the Board.</p> <p>Considering the Company's current size, structure, and limited operations, the Company deems that it may not be imperative to designate a Lead Independent Director at present.</p>
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	<p><i>Provide proof of abstention, if this was the case</i></p> <p>Material Related Party Transactions Policy (Part IV):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20M_RPT_24%20Oct%202019.pdf</p> <p>During the Special Meeting of the Board of Directors held on August 22, 2024, two (2) Company directors namely Atty. Hermogene H. Real and Ms. Michelle F. Ayangco abstained from taking part in the deliberations in a transaction to which they have material interest.</p> <p>A copy of the said minutes is attached herewith as Annex "C".</p>	

Recommendation 5.7

1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	Non-Compliant	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	Considering the Company's current size, structure, and limited operations, there has been no imperative matters to warrant the holding of such meetings. At any rate, it is within the discretion and prerogative of the non-executive directors to hold such meetings.
2. The meetings are chaired by the lead independent director.	Non-compliant		Considering the Company's current size, structure, and limited operations, it may not be imperative to designate a Lead Independent Director.

Optional: Principle 5

1. None of the directors is a former CEO of the company in the past 2 years.	Non-Compliant	Provide name/s of company CEO for the past 2 years	Atty. Manolito A. Manalo is a Director and the CEO since May 2013.
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Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

Recommendation 6.1

1. Board conducts an annual self-assessment of its performance as a whole.	Compliant	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	
2. The Chairman conducts a self-assessment of his performance.	Compliant	The Board has approved a Board Assessment Policy on 30 October 2020, which adopts a self-assessment methodology:	
3. The individual members conduct a self-assessment of their performance.	Compliant	https://primemedia.com.ph/wp-content/uploads/filr/2299/BOARD%20ASSESSMENT%20POLICY.pdf	
4. Each committee conducts a self-assessment of its performance.	Compliant		

5. Every three years, the assessments are supported by an external facilitator.	Non-Compliant	Identify the external facilitator and provide proof of use of an external facilitator.	Considering the Company's current size, structure, and limited operations, the Board Assessment policy to be supported by an external facilitator may not be currently necessary. However, the Board may still determine the need for utilizing an external facilitator.
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Compliant	<p>Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders</p> <p>The Board has approved a Board Assessment Policy on 30 October 2020, which adopts a self-assessment methodology:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2299/BOARD%20ASSESSMENT%20POLICY.pdf</p>	
2. The system allows for a feedback mechanism from the shareholders.	Compliant	The Company has provided all the necessary contact details for feedback in the company website.	
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	<p>Provide information on or link/reference to the company's Code of Business Conduct and Ethics.</p> <p>Company Website:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/1591/PRIM-Code-of-Business-Conduct-and-Ethics.pdf</p>	

2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	<p><i>Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.</i></p> <p>The Code is uploaded in its Website:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/1591/PRIM-Code-of-Business-Conduct-and-Ethics.pdf</p>	
3. The Code is disclosed and made available to the public through the company website.	Compliant	<p><i>Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed.</i></p> <p>Company Website:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/1591/PRIM-Code-of-Business-Conduct-and-Ethics.pdf</p>	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Complaint	<p><i>Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery</i></p> <p>Code of Business Conduct and Ethics, Page 1-2 (Non-Involvement in Bribery and Corrupt Practices)</p> <p>Company Website:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/1591/PRIM-Code-of-Business-Conduct-and-Ethics.pdf</p>	

Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	<p><i>Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies.</i></p> <p><i>Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.</i></p> <p>The Board has the duty to ensure the proper and efficient implementation and monitoring compliance with the Code of Business Conduct and Ethics.</p> <p>The Code shall be properly disseminated to the members of the Board, senior management, and employees. It shall also be disclosed and made available to the public through the Corporation's website.</p> <p>2020 Revised Manual on Corporate Governance (Article 3 (7.2) Page 34)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%202019%20Jul%202020.pdf</p>	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	<p>The Board has the primary duty to make sure that the internal policies are properly implemented in accordance with the Code and the Company's internal policies and procedures.</p> <p>2020 Revised Manual on Corporate Governance (Article 3(7.2) Page 34)</p>	

<https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf>

Disclosure and Transparency

Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.

Recommendation 8.1

1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.

Compliant

Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders

Company Website

<https://primemedia.com.ph/other-disclosures-to-sec-pse-and-other-pertinent-agencies/>

PSE Edge website

https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=30

2020 Revised Manual on Corporate Governance (Article 3(8) Page 34-36)

<https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf>

Supplement to Recommendations 8.1

<p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>	<p>Compliant</p>	<p><i>Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.</i></p> <p>The Company submits financial reports in compliance with Rule 17.1 of the Securities Regulations Code of the Philippines</p> <p>17.1.1.1. The public and reporting companies shall file with the Commission: 17.1.1.1.1. An annual report on SEC Form 17-A for the fiscal year in which the registration statement was rendered effective by the Commission, and for each fiscal year thereafter, within one hundred five (105) calendar days after the end of the fiscal year. 17.1.1.1.2. A quarterly report on SEC Form 17-Q within forty-five (45) calendar days after the end of each of the first three quarters of each fiscal year. The first quarterly report of the Issuer shall be filed either within forty-five (45) calendar days after the effective date of the registration statement or on or before the date on which such report would have been required to be filed if the Issuer had been required previously to file reports on SEC Form 17-Q, whichever is later.</p> <p>The Company's 2024 annual and quarterly reports were made available to the public in the PSE website.</p> <p>1st Quarter 2024: Submitted and posted in the PSE website on May 09, 2024</p>	
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https://edge.pse.com.ph/openDiscViewer.do?edge_no=48cf520ab0c52ff7abca0fa0c5b4e4d0

2nd Quarter 2024: Submitted and posted in the PSE website on August 07, 2024

https://edge.pse.com.ph/openDiscViewer.do?edge_no=6b4472ecadf88f31abca0fa0c5b4e4d0

3rd Quarter 2024: Submitted and posted in the PSE website on November 15, 2024

https://edge.pse.com.ph/openDiscViewer.do?edge_no=457f2b510a39b171abca0fa0c5b4e4d0

2024 Annual report:

<https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf>

<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	<p>Compliant</p>	<p><i>Provide link or reference to the company's annual report where the following are disclosed:</i></p> <ol style="list-style-type: none"> <i>principal risks to minority shareholders associated with the identity of the company's controlling shareholders;</i> <i>cross-holdings among company affiliates; and</i> <i>any imbalances between the controlling shareholders' voting power and overall equity position in the company.</i> <p>Please refer to the Annual report and Definitive Information Statement:</p> <p>2024 Annual report:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p> <p>SEC Form 20-IS / 2024 Information Statement:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p>	
<p>Recommendation 8.2</p>			
<p>1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.</p>	<p>Compliant</p>	<p><i>Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share.</i></p> <p><i>Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.</i></p> <p>All directors & officers are required to disclose/report to the Company any dealings in the company's shares in accordance with</p>	

		<p>Section 13 of the PSE Disclosure Rules and Rule 23 of the Securities Regulations Code of the Philippines.</p> <p>2024 Annual report (SEC For 17-A)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p>	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	All officers disclose/report to the company any dealings in the company's shares in compliance with Section 13 of the PSE Disclosure Rules and Rule 23 of the Securities Regulations Code of the Philippines.	
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	Compliant	<p><i>Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders.</i></p> <p><i>Provide link or reference to the company's Conglomerate Map.</i></p> <p>All Directors & Officers disclose/report to the company any dealings in the company's shares in compliance with Section 13 of the PSE Disclosure Rules and Rules 18 & 23 of the Securities Regulations Code of the Philippines</p> <p>List of Top 100 Stockholders: https://primemedia.com.ph/top-100-stockholders/</p>	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to	Compliant	<i>Provide link or reference to the directors' academic qualifications, share ownership in the company,</i>	

<p>evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>		<p><i>membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</i></p> <p>2024 Annual report:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p> <p>SEC Form 20-IS / 2024 Information Statement:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p> <p>Company Website</p> <p>https://primemedia.com.ph/</p>	
<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>Compliant</p>	<p><i>Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</i></p> <p>2024 Annual report (Page15-17)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p> <p>SEC Form 20-IS / 2024 Information Statement (Page 24-26)</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf Company Website https://primemedia.com.ph/	
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	Compliant	<i>Disclose or provide link/reference to the company policy and practice for setting board remuneration</i> 2024 Annual report https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf SEC Form 20-IS / 2024 Information Statement https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant	<i>Disclose or provide link/reference to the company policy and practice for determining executive remuneration</i> 2024 Annual report https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf	

		SEC Form 20-IS / 2024 Information Statement https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	<i>Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.</i> 2024 Annual report https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf SEC Form 20-IS / 2024 Information Statement https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf	
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	<i>Disclose or provide reference/link to company's RPT policies</i> <i>Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.</i> 2020 Revised Manual on Corporate Governance (Article 3 (2.6) Page 16) https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revi	

		sed%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf Material Related Party Transaction Policy https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20M_RPT_24%20Oct%202019.pdf Directors with conflict of interest abstain from board discussion on such particular transaction.	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: <ol style="list-style-type: none"> 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions PSE Disclosure 2024 Annual Report: https://edge.pse.com.ph/openDiscViewer.do?edge_no=1d7ec5b866a927b6ec6e1601ccee8f59	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	Indicate where and when directors disclose their interests in transactions or any other conflict of interests.	

		<p>2020 Revised Manual on Corporate Governance (Article 3(2.6) Page 16)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p> <p>Material Related Party Transaction Policy</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20MRPT_24%20Oct%202019.pdf</p>	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	Compliant	<p><i>Provide link or reference where this is disclosed, if any</i></p> <p>Material Related Party Transaction Policy (Part V)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20MRPT_24%20Oct%202019.pdf</p>	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	<p><i>Provide link or reference where this is disclosed</i></p> <p>Material Information/Transactions are disclosed in the PSE Edge Website and company website.</p> <p>PSE Website: https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=30</p> <p>PRIM Website: https://primemedia.com.ph/</p>	

2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	<p><i>Identify independent party appointed to evaluate the fairness of the transaction price</i></p> <p><i>Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.</i></p> <p>As a matter of practice, the Company engages independent parties to evaluate certain transactions.</p>	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	<p><i>Provide link or reference where these are disclosed.</i></p> <p>PSE Disclosures: https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=30 </p>	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	<p><i>Provide link to the company's website where the Manual on Corporate Governance is posted.</i></p> <p>2020 Revised Manual on Corporate Governance;</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	
2. Company's MCG is submitted to the SEC and PSE.	Compliant	<p>2020 Revised Manual on Corporate Governance</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	

		sed%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf PSE submission/disclosure https://edge.pse.com.ph/openDiscViewer.do?edge_no=5a308e3e788172f40de8473cebbd6407	
3. Company's MCG is posted on its company website.	Compliant	Company Website: https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf	
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	<i>Provide proof of submission.</i> The Company's 2020 MCG was submitted both the SEC and PSE. 2020 Revised Manual on Corporate Governance https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf PSE submission/disclosure	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=5a308e3e788172f40de8473cebbd6407	
1. Does the company's Annual Report disclose the following information:		<i>Provide link or reference to the company's Annual Report containing the said information.</i>	
a. Corporate Objectives	Compliant	Refer to 2024 Annual Report (Page 3) https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf	
b. Financial performance indicators	Compliant	Refer to 2024 Annual Report (Pages 11-12) https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf	
c. Non-financial performance indicators	Non-Compliant		The annual report only contains KPIs for financial ratios.
d. Dividend Policy	Compliant	Refer to 2024 Annual Report (Page 6) https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf	
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant	Refer to 2024 Annual Report (Page 12-16)	

		https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf	
f. Attendance details of each director in all directors' meetings held during the year	Compliant	See Annex "B" for the Director's Attendance for 2024.	
g. Total remuneration of each member of the board of directors	Compliant	Refer to 2024 Annual Report (Page 16) https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf	
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	Compliant	The Corporate Governance portion has been removed from the Annual report as per SEC memorandum 5 series of 2013 item 5 which states: "V. The Corporate Governance section in the Annual Report (SEC Form 17-A) shall be deleted." A separate Corporate Governance Report was submitted on January 5, 2017. Refer to 2024 Annual Report (Page 17) https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including	Compliant	Refer to 2024 Annual Report (SEC Form 17-A)	

operational, financial and compliance controls) and risk management systems.		https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	Compliant	<p>Audit services provided to the Company by external auditor have been pre-approved by the Audit Committee. The Audit Committee has reviewed the magnitude and nature of these services to ensure that they are compatible with maintaining the independence of the external auditor.</p> <p>Refer to 2024 Annual Report:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p>	
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	Compliant	<p>Refer to 2024 Annual Report:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p>	
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	Compliant	<p>The Audit Committee considers only leading audit firms who are capable of providing quality and affordable services to the Company.</p> <p>2020 Revised Manual on Corporate Governance (Art. 3 (9.1) Page 36)</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	Compliant	<p><i>Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor. Shareholders ratified the reappointment of the external auditor.</i></p> <p>2020 Revised Manual on Corporate Governance (Art. 3 (9.1) Page 36)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	Compliant	<p>There has been no incidence where the Company has taken action with regard to the removal of the external auditor. In all cases, it is a matter of policy that such disclosure is made.</p> <p>2020 Revised Manual on Corporate Governance (Art. 3(9.1) Page 36)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	

Supplement to Recommendation 9.1

1. Company has a policy of rotating the lead audit partner every five years.	Compliant	<p>Company adopts, as a matter of practice, rotation of Lead Audit Partner in compliance with SRC RULE 68, AS AMENDED</p> <p>(ix) Rotation of External Auditors The independent auditors or in the case of an audit firm, the signing partner, of the aforementioned regulated entities shall be rotated after every five (5) years of engagement. A two-year cooling off period shall be observed in the re-engagement of the same signing partner or individual auditor.</p>	
Recommendation 9.2			
<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	Compliant	<p><i>Provide link/reference to the company's Audit Committee Charter</i></p> <p>Website: Please refer to Section 5.1 of the Audit Committee Charter:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf</p>	
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	<p><i>Provide link/reference to the company's Audit Committee Charter</i></p> <p>Please refer to Section 5.1 of the Audit Committee Charter:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf</p>	

		it,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf	
Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	<p><i>Provide link/reference to the company's Audit Committee Charter</i></p> <p>Please refer to Section 5.1 of the Audit Committee Charter:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf</p>	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	<p><i>Provide link/reference to the company's Audit Committee Charter</i></p> <p>Please refer to Section 5.1 of the Audit Committee Charter:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf</p>	
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Compliant	<p><i>Disclose the nature of non-audit services performed by the external auditor, if any.</i></p> <p>For 2024, there were no non-audit services performed by the external auditor.</p>	

2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	<p><i>Provide link or reference to guidelines or policies on non-audit services</i></p> <p>Please refer to Section 5.1 of the Audit Committee Charter:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2355/PRIM%20-%20Audit,%20Risk%20Oversight%20and%20Related%20Party%20Transactions%20Committee%20Charter.pdf</p>	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	<p><i>Provide information on audit and non-audit fees paid.</i></p> <p>For 2024, there were no non-audit services performed by the external auditor.</p> <p>The approval of the Audit Committee is obtained before the external auditor is engaged to provide any permitted non-audit services.</p> <p>Please refer to 2024 Annual Report (Page 12)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p>	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	<p><i>Provide information on company's external auditor, such as:</i></p> <ol style="list-style-type: none"> 1. Name of the audit engagement partner; 2. Accreditation number; 3. Date Accredited; 4. Expiry date of accreditation; and 	

		<p>5. <i>Name, address, contact number of the audit firm.</i></p> <p>1. Pamela Ann P. Escudro</p> <p>2. a. BOA Accreditation No. 4782/P-013 (valid until June 6, 2026)</p> <p>b. SEC Accreditation No. 128829- SEC Group A (Issued March 23, 2021 and Valid for Financial Periods 2020 to 2024)</p> <p>c. BIR Accreditation No. 08-005144-013-2023 (Valid until January 24, 2026)</p> <p>3. Reyes Tacandong & Company BDO Towers Valero, 8741 Paseo de Roxas Makati City; Phone : (02) 8 982 9100</p>	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	<p><i>Provide information on the following:</i></p> <p>1. <i>Date it was subjected to SOAR inspection, if subjected;</i></p> <p>2. <i>Name of the Audit firm; and</i></p> <p>3. <i>Members of the engagement team inspected by the SEC.</i></p> <p>RTC, the Company's External Auditor, was subjected to SOAR for audit engagements covering the year ended 31 December 2022. There are no members of the engagement team subjected to the inspection.</p>	

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	<p><i>Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.</i></p> <p>2020 Revised Manual on Corporate Governance (Art. 3(10) Page 37)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%202019%20Jul%202020.pdf</p>	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	<p><i>Provide link to Sustainability Report, if any. Disclose the standards used.</i></p> <p>2024 Sustainability Report:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2497/2024%20PMHI%20Sustainability%20Report.pdf</p>	
<p>Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.</p> <p>Recommendation 11.1</p>			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	<p><i>Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Current reporting, etc.).</i></p> <p><i>Provide links, if any.</i></p> <p>https://primemedia.com.ph/</p>	
<p>Supplemental to Principle 11</p>			
1. Company has a website disclosing up-to-date information on the following:	Compliant	<p>Company Website:</p> <p>https://primemedia.com.ph/</p>	

a. Financial statements/reports (latest quarterly)	Compliant	https://primemedia.com.ph/sec-form-17-q-quarterly-report/	
b. Materials provided in briefings to analysts and media	Compliant	While there has been no necessity for the Company to provide materials to analysts and media, the Company's website may provide as an avenue for this, at appropriate times. https://primemedia.com.ph/sec-form-17-c-current-report/	
c. Downloadable annual report	Compliant	Annual Report (SEC Form 17-A) https://primemedia.com.ph/sec-form-17-a-annual-report/	
d. Notice of ASM and/or SSM	Compliant	https://primemedia.com.ph/notice-of-annual-or-special-stockholders-meetings/	
e. Minutes of ASM and/or SSM	Compliant	https://primemedia.com.ph/minutes-of-all-general-special-stockholders-meetings/	
f. Company's Articles of Incorporation and By-Laws	Compliant	https://primemedia.com.ph/articles-of-incorporation-and-by-laws/	

Additional Recommendation to Principle 11

1. Company complies with SEC-prescribed website template.	Compliant	https://primemedia.com.ph/	
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Internal Control System and Risk Management Framework

Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.

Recommendation 12.1

1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	<p>List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system</p> <p>2020 Revised Manual on Corporate Governance (Art. 3(12) Page 38)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%202019%20Jul%202020.pdf</p>	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	<p>Identify international framework used for Enterprise Risk Management</p> <p>Provide information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks <p>Indicate frequency of review of the enterprise risk management framework.</p> <p>Please see Enterprise Risk Management Policy:</p> <p>https://primemedia.com.ph/enterprise-risk-management/</p>	
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives	Compliant	<p>Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations.</p> <p>Indicate frequency of review.</p>	

to facilitate understanding, acceptance and compliance with the said issuances.		<p>The Company is guided by the Securities Regulations Code, Philippine Corporate Code and PSE disclosure Rules with regard to compliance with laws and relevant regulations.</p> <p>2020 Revised Manual on Corporate Governance (Art. 3(12) Page 38)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	Compliant	<p><i>Provide information on IT governance process</i></p> <p>The Company has IT personnel dedicated to handle disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to Management.</p> <p>Such risks are deemed covered by the Company's Enterprise Risk Management Policy:</p> <p>https://primemedia.com.ph/enterprise-risk-management/</p>	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Non-Compliant	<p><i>Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.</i></p>	The Company has no independent internal audit due to its minimal activities and limited operations.

Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Non-Compliant	<i>Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.</i>	The Company has no CAE considering its current size, structure, and limited operations.
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Non-Compliant		The Company has no CAE considering its current size, structure, and limited operations.
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Non-Compliant	<i>Identify qualified independent executive or senior management personnel, if applicable.</i>	The Company has no CAE considering its current size, structure, and limited operations.
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	<i>Provide information on company's risk management function.</i> The Board of Directors and Management assess the various risks involved in its operations, including the agreements, contracts and transactions it enters into. The company has appointed an Audit Committee whose duties and responsibilities include among others, the oversight of financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of the Corporation, and crisis management.	
Supplement to Recommendation 12.4			

1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	<p><i>Identify source of external technical support, if any.</i></p> <p>The Company has not encountered any matter which will require external technical support in risk management.</p>	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	<p><i>Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.</i></p> <p>Mr. Dale A. Tongco is the current Risk Management Officer who assumed the post in 2021. His position is equivalent to a Chief Risk Officer.</p> <p>SEC Form 20-IS / 2024 Information Statement (Page 20):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2097/PRIM_Definitive%20Information%20Statement%202023_14%20November%202023.pdf</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	<p>SEC Form 20-IS / 2024 Information Statement (Page 20):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2097/PRIM_Definitive%20Information%20Statement%202023_14%20November%202023.pdf</p>	

Additional Recommendation to Principle 12

1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Compliant	<p><i>Provide link to CEO and CAE's attestation</i></p> <p>The CEO and the Treasurer attest to the audit requirements of the Company through the Statement of Management Responsibility attached to the Financial Statements. See aid Statement as attached in the Company's 2024 Annual Report:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p>	
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Cultivating a Synergic Relationship with Shareholders

Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.

Recommendation 13.1

1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	<p><i>Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed.</i></p> <p>2020 Revised Manual on Corporate Governance (Art. 3(13.1) Page 39-41)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	<p>Company Website:</p> <p>https://primemedia.com.ph/manual-on-corp-governance/</p>	

Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	<p>The principles are mandated by the laws of the Corporation</p> <p>SEC Form 20-IS / 2024 Information Statement (Page 53)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p>	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	<p><i>Provide information on all classes of shares, including their voting rights if any.</i></p> <p>SEC Form 20-IS / 2024 Information Statement (Item 19)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p> <p>Company's By-laws:</p> <p>https://primemedia.com.ph/articles-of-incorporation-and-by-laws/</p>	
3. Board has an effective, secure, and efficient voting system.	Compliant	<p><i>Provide link to voting procedure. Indicate if voting is by poll or show of hands.</i></p> <p>SEC Form 20-IS / 2024 Information Statement (Item 19)</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf	
4. Board has an effective shareholder voting mechanisms such as supermajority or “majority of minority” requirements to protect minority shareholders against actions of controlling shareholders.	Compliant	<p><i>Provide information on shareholder voting mechanisms such as supermajority or “majority of minority”, if any.</i></p> <p>The Company observes the requirement of the Revised Corporation Code which may require supermajority requirements on certain fundamental actions.</p> <p>The Company also adhered to Section 5(b) of the PSE Rule on Additional Listing where 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.</p> <p>Please refer to SEC Form 20-IS / 2024 Information Statement (Page 53):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p>	
5. Board allows shareholders to call a special shareholders’ meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	Compliant	<p><i>Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)</i></p> <p>Under the Company’s 2020 Revised Manual on Corporate Governance, the right to propose the holding of meetings and items for</p>	

		<p>inclusion in the agenda is given to all stockholders.</p> <p>2020 Revised Manual on Corporate Governance (Art. 3(13.1) Page 39-41)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	<p><i>Provide information or link/reference to the policies on treatment of minority shareholders</i></p> <p>The minority shareholders should be granted the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting, provided the items are for legitimate business purposes.</p> <p>The minority shareholders should have access to any and all information relating to matters for which the management is accountable for and to those relating to matters for which the management should include such information and, if not included, then the minority shareholders can propose to include such matters in the agenda of stockholders' meeting, being within the definition of "legitimate purposes".</p> <p>2020 Revised Manual on Corporate Governance (Art. 3(2.5.1) Page 11; Art. 3(13.1-13.2) Page 41-42)</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf	
7. Company has a transparent and specific dividend policy.	Compliant	<p><i>Provide information on or link/reference to the company's dividend Policy.</i></p> <p><i>Indicate if company declared dividends. If yes, indicate the number of days within which the dividends were paid after declaration. In case the company has offered scrip-dividends, indicate if the company paid the dividends within 60 days from declaration</i></p> <p>Amended By-Laws</p> <p>https://primemedia.com.ph/articles-of-incorporation-and-by-laws/</p> <p>2020 Revised Manual on Corporate Governance (Art. 3(13.1) Page 40)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	<p><i>Identify the independent party that counted/validated the votes at the ASM, if any.</i></p> <p>STOCK TRANSFER SERVICE, INC. 34-D Rufino Pacific Tower, 6784 Ayala Avenue, Makati City, 1226 Philippines</p>	
Recommendation 13.2			

<p>1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.</p>	<p>Compliant</p>	<p><i>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out</i></p> <p><i>Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.</i></p> <p><i>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</i></p> <p>The Notice of the 2024 Annual Stockholders' Meeting has been sent out to all stockholders on record on 09 August 2024 or no later than 21 calendar days before the 2024 Annual Stockholders' Meeting held on 30 August 2024.</p> <p>There were no changes in remuneration as of the Last Annual Meeting.</p> <p>PSE Disclosure for Notice of ASM to be held on 30 August 2024:</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=c47fd6a2e931d6e9abca0fa0c5b4e4d0</p> <p>Please refer to SEC Form 20-IS / 2024 Information Statement (Page 5-7):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2496/04-30-2025%20-%20Annual%20Report.pdf</p>	
<p>Supplemental to Recommendation 13.2</p>			
<p>1. Company's Notice of Annual Stockholders' Meeting contains the following information:</p>	<p>Compliant</p>	<p><i>Provide link or reference to the company's notice of Annual Shareholders' Meeting</i></p>	

		<p>PSE Disclosure for Notice of ASM to be held on 30 August 2024:</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=c47fd6a2e931d6e9abca0fa0c5b4e4d0</p>	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	<p>SEC Form 20-IS / 2024 Information Statement (Item 5):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p>	
b. Auditors seeking appointment/re-appointment	Compliant	<p>SEC Form 20-IS / 2024 Information Statement (Page 7):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p>	
c. Proxy documents	Compliant	<p>SEC Form 20-IS / 2024 Information Statement (Pages 8-17):</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p>	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	<p><i>Provide link or reference to the rationale for the agenda item</i></p> <p>SEC Form 20-IS / 2024 Information Statement (Pages 5-7):</p>	

https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf

Recommendation 13.3

1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.

Compliant

Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.

The Annual Shareholders' Meeting (ASM) was held on 30 August 2024, and was attended by shareholders, the Board of Directors, and various officers of the Corporation. The shareholders were given the opportunity to ask questions, express an opinion, and make suggestions on various issues related to the Corporation. During the said ASM, no questions were raised on the agenda items as presented.

The voting results for each agenda items were provided in the 2024 ASM Minutes.

Minutes of the Annual Stockholders' Meeting

<https://primemedia.com.ph/wp-content/uploads/filr/2401/2024%20Aug%2030%20PRIM%20Minutes%20of%20the%20ASM.pdf>

<p>2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.</p>	<p>Compliant</p>	<p><i>Provide link to minutes of meeting in the company website.</i></p> <p><i>Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.</i></p> <p><i>Indicate also if the voting on resolutions was by poll.</i></p> <p><i>Include whether there was opportunity to ask question and the answers given, if any</i></p> <p>Minutes of the Annual Stockholders' Meeting</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2401/2024%20Aug%2030%20PRIM%20Minutes%20of%20the%20ASM.pdf</p> <p>The shareholders were allowed to cast their votes on each agenda item as presented for approval. They were also given the opportunity to ask questions, express an opinion, and make suggestions on various issues related to the Corporation. During the Annual Shareholders' Meeting held on 30 August 2024, no questions were raised on the agenda items as presented.</p> <p>The voting results for each agenda items, including the approving, dissenting and abstaining votes were provided in the 2024 ASM Minutes.</p>	
<p>Supplement to Recommendation 13.3</p>			
<p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	<p>Compliant</p>	<p><i>Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting</i></p>	

A Representative from Reyes Tacandong & Co., Ms. Pamela Ann P. Escudro, attended the Annual Shareholders' Meeting held on 30 August 2024.

Recommendation 13.4

1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.

Compliant

Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes

There were no reported controversies involving intra-corporate disputes between the stockholder and the corporation or among the stockholders.

The 2020 Revised Manual on Corporate Governance provides that in cases of intra-corporate disputes, the Board of Directors may engage the services of a neutral third party to assist in the resolution of issues between the Corporation and stockholders, third parties and regulatory authorities. The alternative dispute mechanism may include arbitration, mediation, conciliation, early neutral evaluation, mini-trial, or any combination thereof, as the Corporation and the circumstances sees fit.

2020 Revised Manual on Corporate Governance (Art. 3(13.4) Page 42)

<https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revi>

		sed%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	<p><i>Provide link/reference to where it is found in the Manual on Corporate Governance</i></p> <p>2020 Revised Manual on Corporate Governance (Art. 3(13.4) Page 42)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Non-Compliant	<p><i>Disclose the contact details of the officer/office responsible for investor relations, such as:</i></p> <ol style="list-style-type: none"> 1. Name of the person 2. Telephone number 3. Fax number 4. E-mail address <p>2020 Revised Manual on Corporate Governance (Art. 3(13.5) Page 42)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	It is a matter of company policy to establish the IRO. However, the Office has yet to be filled considering the Company's size, structure, and limited operations.
2. IRO is present at every shareholder's meeting.	Non-Compliant	<p><i>Indicate if the IRO was present during the ASM.</i></p> <p>2020 Revised Manual on Corporate Governance (Art. 3(13.5) Page 42)</p>	It is a matter of company policy to establish the IRO. However, the Office has yet to be filled considering the Company's size, structure, and limited operations.

		https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	<p><i>Provide information on how anti-takeover measures or similar devices were avoided by the board, if any.</i></p> <p>The Company observes the basic requirements of the Corporation Code on take-overs.</p>	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Non-Compliant	<i>Indicate the company's public float.</i>	19.94% as of March 31, 2025 (<i>Latest Public Ownership Report</i>)
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	Compliant	<p><i>Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM</i></p> <p>The Company's practice with regard to shareholder communications to ensure effective communications with its shareholders are done in the following manner:</p> <p>(i) Dialogue between the Companies and Investors. The Company recognizes the importance of accountability to its shareholders and through proper and timely dissemination of information on the Company's performance and major developments via appropriate channel of communication. Dissemination of information includes the distribution of</p>	

		<p>the Annual Report and relevant circulars, issuance of press releases inclusive of quarterly financial performance of the Company to SEC and PSE Edge and the public via the Company's website (www.primemediaholdings.com) which the shareholders can access for information.</p> <p>(ii) Annual Stockholders' Meeting ("ASM") The ASM is a platform for the Board and shareholders to communicate on the Company's performance. At the ASM, shareholders are encouraged to seek clarification on any matters pertaining to the business and financial performance of the Company. Any item of special business included in the notice of the meeting will be accompanied by a full explanation of the effect of the proposed resolution which is then separately voted on. The Shareholders are informed of their right to demand for poll prior to the commencement of each general meeting. Any inquiry regarding the Company and its group of companies may be conveyed to the following personnel:</p> <p style="text-align: right;"> <u>Atty. Diane Madelyn C. Ching</u> <u>Tel. No.: 831-4479</u> <u>Email:</u> <u>dcc.chinglaw@gmail.com</u> </p>	
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2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Compliant	<p><i>Disclose the process and procedure for secure electronic voting in absentia, if any.</i></p> <p>SEC Form 20-IS / 2024 Information Statement:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2395/PRIM_2024%20Definitive%20Information%20Statement_08%20August%202024.pdf</p> <p>As set out in the Requirements and Procedure for Participation and Voting in the meeting, which was attached to the Company's Definitive Information Statement, stockholders who successfully registered within the prescribed period will be included in the determination of quorum. Voting by proxy or by participating remotely in the meeting, a stockholder will be deemed present for purposes of determining quorum.</p>	
Duties to Stakeholders			
<i>Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.</i>			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	<p><i>Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders.</i></p> <p>The Company's Stakeholders are the Shareholders, Management, Board, employees, consultants, suppliers, creditors, government agencies and community from which the business draws its resources.</p>	

		<p>2020 Revised Manual on Corporate Governance (Art. 3(14) Page 43)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	
Recommendation 14.2			
<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	Compliant	<p><i>Identify policies and programs for the protection and fair treatment of company's stakeholders</i></p> <p>The Company discloses material information to adequately inform the shareholders of the activities of the Company.</p> <p>2020 Revised Manual on Corporate Governance (14.2); (Art. 3(14) Page 43)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p> <p>PSE Disclosures (SEC Form 17-C)</p> <p>https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=30</p>	
Recommendation 14.3			
<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	Compliant	<p><i>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</i></p> <p><i>Provide information on whistleblowing policy, practices and procedures for stakeholders</i></p>	

		<p>Any enquiry regarding the Company and its group of companies may be conveyed to the following personnel:</p> <p><i>Atty. Diane Madelyn C. Ching</i> <i>Tel. #: 831-4479</i></p> <p>As provided in the 2020 Revised Manual on Corporate Governance, the Board shall establish and maintain a suitable framework for whistleblowing that allows the employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board, or a separate unit created to handle whistleblowing concerns.</p>	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	Compliant	<p><i>Provide information on the alternative dispute resolution system established by the company.</i></p> <p>The 2020 Revised Manual on Corporate Governance provides that in cases of intra-corporate disputes, the Board of Directors may engage the services of a neutral third party to assist in the resolution of issues between the Corporation and stockholders, third parties and regulatory authorities. The alternative dispute mechanism may include arbitration, mediation, conciliation, early neutral evaluation, mini-trial, or any combination thereof, as the Corporation and the circumstances sees fit.</p>	

		2020 Revised Manual on Corporate Governance (Art. 3(14) Page 43) https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	Compliant	<p><i>Disclose any requests for exemption by the company and the reason for the request.</i></p> <p>The Company complies with the requirements of the Revised Corporation Code, the Securities Regulation Code and other related and applicable laws.</p>	
2. Company respects intellectual property rights.	Compliant	<p><i>Provide specific instances, if any.</i></p> <p>The Company purchases licensed software products such as Microsoft, Antivirus, and other database applications.</p>	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	<p><i>Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.</i></p> <p>Being a holding company, the Company has no direct customers.</p>	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	<p><i>Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</i></p> <p>Although there is no formal policy, the Company as a matter of practice, seeks for the</p>	

most advantageous terms for selection of contractors and suppliers, as needed.

Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.

Recommendation 15.1

1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	<p><i>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</i></p> <p>The Company conducts general assemblies to encourage employee participation, as needed.</p> <p>2020 Revised Manual on Corporate Governance (Art. 3(15) Page 44)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%202019%20Jul%202020.pdf</p>	
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Supplement to Recommendation 15.1

1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Non-Compliant	<p><i>Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.</i></p>	Considering its current size, structure, and limited operations, the Company has no merit-based performance incentive mechanism such as an employee stock option plan (ESOP).
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	<p><i>Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.</i></p> <p>Please see Company's Policy on Health, Safety, Welfare of Employees Including Sponsored Trainings</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/2293/PRIM-Policy-and-Data-Relating-to-Health-Safety-and-Welfare-of-Employees-including-Company-Sponsored-Trainings.pdf	
3. Company has policies and practices on training and development of its employees.	Compliant	<p><i>Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended.</i></p> <p>Please see Company's Policy on Health, Safety, Welfare of Employees Including Sponsored Trainings</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2293/PRIM-Policy-and-Data-Relating-to-Health-Safety-and-Welfare-of-Employees-including-Company-Sponsored-Trainings.pdf</p>	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	Compliant	<p>2020 Revised Manual on Corporate Governance (Art. 3(15.2) Page 44)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%2009%20Jul%202020.pdf</p> <p>Please refer to Section III of the Company's Code of Business Conduct and Ethics:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/1591/PRIM-Code-of-Business-Conduct-and-Ethics.pdf</p>	

<p>2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.</p>	<p>Compliant</p>	<p><i>Identify how the board disseminated the policy and program to employees across the organization</i></p> <p>Dissemination is through internal meetings.</p> <p>2020 Revised Manual on Corporate Governance (Art. 3(15.2) Page 44</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p> <p>Please refer to Section III of the Company's Code of Business Conduct and Ethics:</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/1591/PRIM-Code-of-Business-Conduct-and-Ethics.pdf</p>	
<p>Supplement to Recommendation 15.2</p>			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p>Compliant</p>	<p><i>Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices.</i></p> <p><i>Include any finding of violations of the company policy.</i></p> <p>2020 Revised Manual on Corporate Governance (Art. 3(15.2) Page 44)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p> <p>Please refer to Section III of the Company's Code of Business Conduct and Ethics:</p>	

		https://primemedia.com.ph/wp-content/uploads/filr/1591/PRIM-Code-of-Business-Conduct-and-Ethics.pdf	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	<p><i>Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees.</i></p> <p><i>Indicate if the framework includes procedures to protect the employees from retaliation.</i></p> <p><i>Provide contact details to report any illegal or unethical behavior.</i></p> <p>2020 Revised Manual on Corporate Governance (Art. 3(15.3) Page 44)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2356/PRIM_2019_%20M RPT_24%20Oct%202019.pdf</p> <p>Please refer to the Company's Whistle Blowing Policy</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2291/PRIM-Whistle-Blowing-Policy.pdf</p>	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	<p>https://primemedia.com.ph/companys-policies/</p> <p>2020 Revised Manual on Corporate Governance (Art. 3(15.3) Page 44)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%20209%20Jul%202020.pdf</p>	

		<p>Please refer to the Company's Whistle Blowing Policy</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2291/PRIM-Whistle-Blowing-Policy.pdf</p>	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	<p><i>Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</i></p> <p>The Company has no record of any whistleblowing incident. In any case, the Board shall establish a suitable framework for whistleblowing that allows the employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board, or a separate unit created to handle whistleblowing concerns.</p>	
<p>Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.</p>			
<p>Recommendation 16.1</p>			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	Compliant	<p><i>Provide information or reference to a document containing information on the company's community involvement and environment-related programs.</i></p> <p>2020 Revised Manual on Corporate Governance (Art. 3(16) Page 44)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%2009%20Jul%202020.pdf</p>	

		2024 Sustainability Report https://primemedia.com.ph/sustainability-report/	
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	Compliant	<p><i>Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.</i></p> <p>2020 Revised Manual on Corporate Governance (Art. 3(16) Page 44)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p> <p>2024 Sustainability Report https://primemedia.com.ph/sustainability-report/</p>	
2. Company exerts effort to interact positively with the communities in which it operates	Compliant	<p><i>Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates.</i></p> <p>2020 Revised Manual on Corporate Governance (Art. 3(16) Page 44)</p> <p>https://primemedia.com.ph/wp-content/uploads/filr/2348/PRIM%20-%20Revised%20Manual%20on%20Corporate%20Governance%20-%209%20Jul%202020.pdf</p>	

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Makati on MAY 28 2025.

Signatures



Atty. Manolito A. Manalo
Chairman of the Board and President



Engr. Francisco L. Layug III
Independent Director



Atty. Johnny Y. Ayuego, Jr.
Independent Director




Atty. Diane Madelyn C. Ching
Corporate Secretary and Compliance Officer

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) S. S.

SUBSCRIBED AND SWORN TO before me this MAY 28 2025, affiants exhibiting to me their valid identification, as follows:

Name	Valid Identification	Expiry Date	Date/Place of Issue
Atty. Manolito A. Manalo	TIN No. 195-562-309		
Atty. Johnny Y. Aruego, Jr.	TIN No. 166-228-348		
Engr. Francisco L. Layug III	TIN No. 122-818-166		
Atty. Diane Madelyn C. Ching	TIN No. 201-507-466		

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Book No. I
Series of 2025.


ATTY. REUBEN CARLO O. GENERAL
Notary Public for Makati City
Appt. No. M-223 Until 31 Dec. 2026
Roll of Attorneys No. 59087
IBP Membership No. 480027; 12/01/2024
PTR No. MKT-10476980MN; 01/13/2025
MCLE Compliance No. VII-0018681;
3F ALPAP I Building, #140 Leviste Street
Salcedo Village, Makati City



**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
PRIME MEDIA HOLDINGS, INC.**

Held at the 16th Floor BDO Towers Paseo (formerly Citibank Center)
8741 Paseo De Roxas, Makati City
November 12, 2024 at 1P.M

DIRECTORS PRESENT:

Atty. Manolito A. Manalo – *Chairman/ President*
Atty. Bernadeth A. Lim – *Vice President*
Atty. Hermogene H. Real – *Director*
Ms. Michelle F. Ayangco – *Director*
Mr. Rolando S. Santos – *Director/Treasurer*
Atty. Johnny Y. Aruego, Jr. – *Independent Director*
Engr. Francisco L. Layug III – *Independent Director*

OTHERS PRESENT:

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

I. CALL TO ORDER

Atty. Manolito A. Manalo, the Chairman of the Board of Prime Media Holdings, Inc. ("PMHI" or the "Corporation"), called the meeting to order and presided over the same. Atty. Diane Madelyn C. Ching, the Corporate Secretary, recorded the minutes of the proceedings.

II. CERTIFICATION OF QUORUM

The Corporate Secretary certified that all the members of the Board of Directors ("Board") of PMHI were present, and a quorum existed for the transaction of business.

III. FOR INFORMATION, DISCUSSION, AND/OR APPROVAL

A. AUTHORITY TO MR. ROLANDO S. SANTOS, MR. RALPH JORDAN BAJAMONDE, AND/OR MS. SHEKINAH CAPONES TO REPRESENT THE CORPORATION IN ITS PROCESSING AND/OR UPDATING OF THE COMPUTERIZED ACCOUNTING SYSTEM (CAS) IN RELATION TO THE MODIFICATION OF EASE OF PAYING TAXES LAW (EoPT) WITH THE BUREAU OF INTERNAL REVENUE (BIR)



The first item on the agenda is the approval of the authority to the Corporation's Treasurer, Mr. Rolando S. Santos, Accounting Assistant Manager, Mr. Ralph Jordan A. Bajamonde, and/or Accounting Assistant, Ms. Shekinah Joy J. Capones, to represent the Corporation in processing and/or updating of the Computerized Accounting System (CAS) in relation to the modification of Ease of Paying Taxes Law (EoPT) with the Bureau of Internal Revenue (BIR), with full power to appoint or designate any representative(s) which he/she may deem proper to perform the acts authorized therein.

Upon motion duly made and seconded, the Board approved the following resolutions:

Resolution No. BD-13-2024-001

"RESOLVED, that the Board of Directors of **PRIME MEDIA HOLDINGS, INC. (the "Corporation")** authorizes and empowers, as it hereby authorizes and empowers, any one (1) of the following officers and/or employees:

Treasurer	Mr. Rolando S. Santos
Accounting Assistant Manager	Mr. Ralph Jordan A. Bajamonde
Accounting Assistant	Ms. Shekinah Joy J. Capones

to represent the Corporation in its processing and/or updating of the Computerized Accounting System (CAS) with regard to the modification of Ease of Paying Taxes Law (EoPT) with the Bureau of Internal Revenue (BIR), to sign, execute, endorse, deliver, and receive for and on behalf of the Corporation, any applications, forms documents, papers, contracts, and instruments, necessary or appropriate to proceed with, implement, and effect the foregoing authorities, and to do and perform every and all acts as may be necessary or proper, or incidental thereto, and with full power to appoint or designate any representative(s) which he/she may deem proper to perform the acts authorized therein.

"RESOLVED, FURTHER, that pursuant to the foregoing authority to appoint or designate any representative(s) to perform the acts authorized therein, **Mr. Rolando S. Santos, Mr. Ralph Jordan A. Bajamonde and /or Ms. Shekinah Joy J. Capones**, hereby appoint, **Mr. Adrian O. Litana** to transact, apply, process, sign, execute, secure, submit, file and deliver any and all documents necessary to implement, and effect the foregoing authorities, and to do and perform every and all acts as may be necessary, proper, or incidental thereto.

"RESOLVED, FURTHER, that the Corporate Secretary be authorized to issue the necessary resolutions or certification in accordance with the requirements of the Corporation to carry out the purposes and intent of the foregoing resolution."



PRIME MEDIA
Holdings, Inc.

"RESOLVED, FINALLY, that the foregoing resolution shall continue to have full force and effect until the same are repealed, amended, and/or superseded by a subsequent resolution to the contrary."

IV. ADJOURNMENT

There being no further matters to discuss, upon motion duly made and seconded, the meeting was thereupon adjourned.

Prepared by:

ATTY. DIANE MADELYN C. CHING
Corporate Secretary



PRIME MEDIA
Holdings, Inc.

Attested by:

ATTY. MANOLITO A. MANALO
President & CEO

ATTY. BERNADETH A. LIM
Director

ATTY. HERMOGENE H. REAL
Director

MS. MICHELLE F. AYANGCO
Director

MR. ROLANDO S. SANTOS
Director

ATTY. JOHNNY Y. ARUEGO, JR.
Independent Director

ENGR. FRANCISCO LAYUG III
Independent Director

SECURITIES AND EXCHANGE COMMISSION

7907 Makati Avenue, Salcedo Village,
 Bel-Air, Makati City

Attention: **Atty. Rachel Esther Gumtang-Remalante**
Officer-in-Charge
 Office of the Director
 Corporate Governance and Finance Department

Re: **Report on Attendance of the Directors in the
 2024 Board Meetings**

Gentlemen:

In compliance with the **SEC Memorandum Circular No. 1, series of 2014**, we hereby formally advise the Commission of the following:

- The attendance of the Directors of **Prime Media Holdings Inc.** (the "Corporation") in the board meetings held during the calendar year 2024 are summarized as follows:

	Name of Director	Number of Meetings Held During the Year*	Number of Meetings Attended	Percentage
Chairman/President	Manolito A. Manalo	12	11	91.67%
Vice President/ Board Member	Bernadeth A. Lim	12	12	100%
Treasurer/ Board Member	Rolando S. Santos	12	12	100%
Board Member	Michelle F. Ayangco	12	10	83.33%
Board Member	Hermogene H. Real	12	12	100%
Independent Director	Francisco L. Layug III	12	12	100%
Independent Director	Johnny Y. Aruego, Jr.	12	12	100%

** Only pertains to those number of meetings where a particular director is an incumbent.*

- The Board of Directors of the Corporation held its board meetings on the following dates during the calendar year 2024:

Date of Meeting	Nature of Meetings
January 05, 2024	Special Meeting
January 26, 2024	Special Meeting
April 11, 2024	Regular Meeting
April 12, 2024	Special Meeting

May 31, 2024	Special Meeting
June 28, 2024	Special Meeting
August 22, 2024	Special Meeting
August 30, 2024	Organizational Meeting
September 18, 2024	Special Meeting
October 21, 2024	Special Meeting
November 12, 2024	Special Meeting
December 10, 2024	Regular Meeting

3. Based on the records of the minutes of the above meetings of the Corporation, no director has absented himself for more than fifty percent (50%) of all the meetings of the Board of Directors, both regular and special, during his incumbency or any twelve (12) month period during the said incumbency. Attached as **Annex "A"** hereof is a summary of the attendance of the directors.
4. The Corporation held its Annual Stockholders' Meeting on August 30, 2024 and attended by the Chairman of the Board and all other directors of the Corporation.

We trust that the foregoing is sufficient. Should you require any further information, please let us know.

Very truly yours,


Atty. Diane Madelyn C. Ching
Corporate Secretary

Annex “B”

Meetings of the Board of Directors for the Year 2024

Name of Directors	01.05.24 SM	01.26.24 SM	04.11.24 RM	04.12.24 SM	05.31.24 SM	06.28.24 SM	08.22.24 SM	08.30.24 OM	09.18.24 SM	10.21.24 SM	11.12.24 SM	12.10.24 RM
Manolito A. Manalo	√	√	√	√	X	√	√	√	√	√	√	√
Bernadeth A. Lim	√	√	√	√	√	√	√	√	√	√	√	√
Rolando S. Santos	√	√	√	√	√	√	√	√	√	√	√	√
Michelle F. Ayangco	√	√	√	√	√	√	√	√	X	√	√	X
Hermogene H. Real	√	√	√	√	√	√	√	√	√	√	√	√
Francisco L. Layug III	√	√	√	√	√	√	√	√	√	√	√	√
Johnny Y. Aruego, Jr.	√	√	√	√	√	√	√	√	√	√	√	√

Legend:

- √ - Present
- X - Absent
- RM - Regular Board Meeting
- SM - Special Board Meeting
- OM - Organizational Board Meeting
- NA - Not Applicable

**MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF
PRIME MEDIA HOLDINGS, INC.**

Held at the 4th Floor BDO Towers Paseo (formerly Citibank Center)
8741 Paseo De Roxas, Makati City
and via remote communication
(Meeting ID: 960 7383 6571; Passcode: 722373)
22 August 2024, 2:00 PM

DIRECTORS PRESENT:

Atty. Manolito A. Manalo – *Chairman / President*
Atty. Bernadeth A. Lim – *Vice President*
Atty. Hermogene H. Real – *Director*
Ms. Michelle F. Ayangco – *Director*
Mr. Rolando S. Santos – *Director/Treasurer*
Atty. Johnny Y. Aruego, Jr. – *Independent Director*
Engr. Francisco L. Layug III – *Independent Director*

ALSO PRESENT:

Atty. Diane Madelyn C. Ching – *Corporate Secretary*
Atty. Patricia Camille Delos Santos
Atty. Mikko Jane A. Guntang
Atty. Rommel Casipe
Mr. Elmer O. Purisima
Mr. Ric Macabidang
Mr. Dale A. Tongco – *Risk Management Officer*
Mr. Jordan Bajamonde – *Accounting Supervisor*

I. CALL TO ORDER

Atty. Manolito A. Manalo, the Chairman of the Board of Directors ("Board") of Prime Media Holdings, Inc. ("PMHI" or the "Corporation"), called the meeting to order and presided over the same. Atty. Diane Madelyn C. Ching, the Corporate Secretary of the Corporation acted as the secretary for the meeting and recorded the minutes of the proceedings.

II. CERTIFICATION OF QUORUM

The Corporate Secretary called the roll of directors. All the directors confirmed that they were participating in the meeting via remote communication (Zoom) as hosted at 4th Floor BDO Towers Paseo (formerly Citibank Center), 8741 Paseo De Roxas, Makati City, as follows:

Table/Illustration 001: Directors Present During the Board Meeting

Name of Director	Location	Device Used
Atty. Manolito A. Manalo	Makati City	iPad
Atty. Bernadeth A. Lim	Makati City	MacBook Air
Atty. Hermogene H. Real	Makati City	Desktop
Mr. Rolando S. Santos	Makati City	Legal Team Desktop
Mr. Francisco L. Layug III	Nuvali, Laguna	iPad Pro
Ms. Michelle F. Ayangco	Makati City	Samsung Galaxy Phone
Atty. Johnny Y. Aruego Jr.	Tagaytay City	MacBook Air

The Corporate Secretary confirmed that all the members of the Board were present and a quorum existed for the transaction of business.

III. APPROVAL OF THE AGENDA

The Corporate Secretary informed the Board of the following changes to the Agenda:

1. The approval of the Minutes of the Special Meeting dated 31 May 2024 will be deferred pending its review.
2. Correction on the other matters in relation to the Equity Restructuring. Instead of "Quasi-reorganization", it must be Equity Restructuring.
3. Two additional items to be discussed in other matters:
 - a. Authorized Representatives to file the necessary amendments of the Articles of Incorporation; and
 - b. Authority to Open an Escrow Account.

Action/s Taken:

There being no comments or objections received or discussed during the meeting, and upon motion duly made and seconded, the revised Agenda as presented was unanimously approved.

IV. MINUTES OF THE PREVIOUS MEETING

Atty. Ching moved to the presentation of the minutes of the previous meeting dated 28 June 2024. Atty. Guntang, PMHI's Legal Counsel, presented the highlights of the said meeting.

Table/Illustration 002: Highlights of the Previous Meeting

DATE OF MEETING	HIGHLIGHTS	ISSUED RAISED	ACTION/S TAKEN DURING THE MEETING
Special PMHI Board of Directors Meeting dated 28 June 2024	A. Authority to any of the corporation's legal counsels, including, but not limited to, Atty. Diane Madelyn C. Ching, and/or any of their designates, including but not limited to Mr. Marvin Elpeloa, Mr. Romeo A. Dela Cruz, Mr. Orlin Aloba, Mr. Adrian Litana and/or Mr. Ronaldo Valdez, to represent the Corporation to transact, process, apply, sign, submit, file and/or deliver any and all documents with the Bureau of Internal Revenue (BIR) or in any other appropriate Government Agencies or regulatory bodies, necessary to process the transfer of ownership of the Valley Golf shares to Mr. Jose Estelito T. Santos.	None	Approved
	B. Authority to engage the Legal Services of Belencio-Gulle Law Office, as represented by Atty. Minveles V. Belencio-Gulle, to act as the Authorized Representative of the Corporation for the issuance of New Transfer Certificate of Title No. T-93681 registered in the name of First E-bank Corporation.	None	Approved
	C. Ratification of the Engagement of Asian Appraisal Company, Inc. as third-party appraiser for the First Oriental Properties located in the Province of Davao del Sur.	None	Approved
	D. Authority to Atty. Manolito A. Manalo to represent and vote for all the shares of Prime Media Holdings, Inc. registered in the	None	Approved

	books of Media Serbisyo Production Corp. ("MSPC") at its Annual Stockholders' Meeting held on 11 July 2024.		
	E. Appointment and designation of Mr. Rolando S. Santos or any of the Corporation's Legal Counsels, including, but not limited to, Atty. Diane Madelyn C. Ching or any of their designates to represent the Corporation with the authority to secure, submit, file and deliver any and all documents necessary to process the consolidation of titles under the Corporation's name and/or transfer of the below mentioned titles to the Philippine Deposit Insurance Corporation (PDIC).	None	Approved
	F. Authority to Mr. Orlando B. Padillo of Realty Investments Incorporated to transact and coordinate with Utility Companies and to apply for Electrical Connections in the lands covered by the First Oriental Property located in Davao City.	None	Approved

Action/s Taken:

There being no comments or objections received or discussed during the meeting, and upon motion duly made and seconded, the Board approved the minutes of the special meeting dated 28 June 2024.

V. MATTERS ARISING FROM MINUTES OF THE PREVIOUS MEETING/S

The Corporate Secretary confirmed that there were no matters arising from the minutes of the previous meetings to be taken up.

VI. FOR INFORMATION, DISCUSSION, AND/OR APPROVAL:

The Corporate Secretary informed the Board that there will be some modifications and/or amendments from the previous resolutions of the Board of Directors dated 31 May 2024 in relation to the amendments of the Articles of Incorporation. This will be subject to further approval of the shareholders in the Annual Stockholders Meeting on August 30, 2024.

6.1.1. Series A Preferred Shares:

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

6.1.1.2 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.

Atty. Ching informed the board of the need to revise the previous resolution in view of recent discussions with the Securities and Exchange Commission (SEC) to reduce the Company's authorized capital stock from Five Billion (PhP 5,000,000,000.00) to Four Billion Forty Million Pesos (Php 4,040,000,000) in order to implement the conversion of Series A Preferred Shares at a ratio of Twenty-Five (25) preferred shares to one (1) common share without change in the number of shares. She presented the previous approval and the suggested proposes action for approval as follows:.

6.1.1 Series A Preferred Shares

PREVIOUS APPROVAL (May 31, 2024)	FOR CURRENT APPROVAL
(a) 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.	<p>6.1.1.1. Amendment to reiterate the Non-Voting and Convertible features of the Series A Preferred Shares with mandatory conversion right of the Company.</p> <p>6.1.1.2. Reduction of par value from 1.00 to 0.04 without change in the number of shares.</p> <p><i>Effect:</i> Decrease in the authorized capital stock from PhP 5B to PhP 4.040B</p>

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-001

“RESOLVED, as it is hereby resolved, that the Corporation be authorized and empowered, as it is hereby authorized and empowered, to reiterate the features of its Series “A” Preferred Shares as being Non-Voting and Convertible and to reflect the same in the SEVENTH ARTICLE of the Corporation’s Articles of Incorporation.”

“RESOLVED, FURTHER, that the Corporation be authorized and empowered, as it is hereby authorized and empowered, to reduce the par value of the Series A Non-Voting and Convertible Preferred Shares from PhP 1.00 to PhP 0.04 per share without change in the number of shares to implement the conversion of the Series A Non-Voting and Convertible Preferred Shares into Common Shares at the ratio of 25:1 pursuant to the 1997 Listing Approval of the PSE resulting in the decrease of its authorized capital stock from Five Billion (PhP 5,000,000,000.00) to Four Billion Forty Million Pesos (PhP 4,040,000,000).”

“RESOLVED, FURTHER, that pursuant to the foregoing resolutions, the SEVENTH ARTICLE of the Corporation’s Articles of Incorporation be amended 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”

6.1.2 Reclassification of Shares

6.1.2.1 Reclassification of One Billion (1,000,000,000) Series A Non-Voting 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.

The Corporate Secretary moved to the next agenda and then presented the changes between the previously approved resolutions and the current resolutions to be approved by the Board.

6.1.2 Reclassification of Shares

PREVIOUS APPROVAL (May 31, 2024)	FOR CURRENT APPROVAL
(d) Reclassification of all Series A and B Preferred Shares into Common Shares;	6.1.2.1 Reclassification of Series A and B into 1,040,000,000 common shares 6.1.2.2 same
(e) Creation of Series "C" Non-Voting and 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.	6.1.2.3 Reclassification of Three Hundred Forty Thousand Six Hundred Sixty-Four (340,664) 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 Redeemable Preferred Shares to be issued to foreign shareholders <i>Effect:</i> Modification of the Seventh Article

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-002

"RESOLVED, as it is hereby resolved, that the Corporation be authorized and empowered, as it is hereby authorized and empowered, to Reclass 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 One Billion (1,000,000,000) Series B Preferred Shares with a par value of PhP 1.00 into One Billion Forty Million (1,040,000,000) Common Shares with a par value of PhP 1.00 per share."

"RESOLVED, FURTHER, that pursuant to the foregoing resolution, the SEVENTH ARTICLE of the Corporation's Articles of Incorporation be amended as follows:

"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).

xxx xxx xxx"

6.1.2.2 Creation of Series "C" Non-Voting Redeemable Preferred Shares with a par value of PhP 1.00 per share, thereby amending the Seventh Article of the Articles of Incorporation.

6.1.2.3. 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 Redeemable Preferred Shares, thereby amending the Seventh Article of the Articles of Incorporation.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-003

“RESOLVED, as it is hereby resolved, that the Corporation be authorized and empowered, to create Series “C” Non-Voting and Redeemable Preferred Shares with a par value of PhP 1.00 per share and to reclass Three Hundred Forty Thousand Six Hundred Sixty-Four (340,664) common shares into Three Hundred Forty Thousand Six Hundred Sixty-Four (340,664), Series “C” Non-Voting and Redeemable Preferred Shares for issuance to foreign shareholders as of 22 August 2024 to implement the objective of being a wholly-owned Filipino company.”

“RESOLVED FURTHER, as it is hereby resolved, that pursuant to the foregoing resolution, the SEVENTH Article of the Articles of Incorporation be amended as follows:

“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.”

6.1.3. 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.

Atty. Ching proceeded to the next agenda which is the 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).

She then presented the changes between the previously approved resolution and the current resolution to be approved by the Board.

6.1.3 Increase in the Authorized Capital Stock

PREVIOUS APPROVAL (May 31, 2024)	FOR CURRENT APPROVAL
(g) Amendment of the Articles of Incorporation to increase the authorized capital stock to PhP 6,000,000,000.00.	6.1.3. 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.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-004

“RESOLVED, as it is hereby resolved, that the authorized capital stock of the Corporation be increased to Six Billion Pesos (PhP 6,000,000,000.00) and that the SEVENTH ARTICLE of the Corporation’s Articles of Incorporation be amended 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.”

6.1.4 Approval of the mandatory redemption and retirement of all Series C Non-Voting 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.

The Corporate Secretary moved to the next agenda which is the mandatory redemption and retirement of all Series C Non-Voting 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 after approval of the creation of Series C Preferred Shares as mentioned in Items 6.1.2.2 and 6.1.2.3 above.

She clarified that the management conducted an effort to have a voluntary conversion of shares of foreign stockholders by sending notices to the said stockholders. However, only a few responded and the remaining foreign stockholders hold approximately 340,000 shares . In view thereof, the Corporation has to create the Series C Non-Voting Redeemable Preferred Shares in order to eliminate foreign shareholders by mandatory redemption and retirement.

She added that according to the Securities and Exchange Commission (SEC), the Corporation might be required to set up an escrow account.

The Corporate Secretary also explained that the elimination of the foreign shareholders is in line with the Company's plan to venture into media broadcasting which should be 100% Filipino ownership.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-005

"RESOLVED, as it is hereby resolved, that the Corporation be authorized and empowered, as it is hereby authorized and empowered, to redeem and to retire all Series "C" Non-Voting 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 to be determined by the Board after the Annual Meeting on 30 August 2024 and payable in cash resulting to a decrease in the authorized capital stock in view of the full redemption and retirement of the Series C Non-Voting and Redeemable Preferred Shares."

"RESOLVED FURTHER, pursuant to the foregoing resolution, that the SEVENTH ARTICLE of the Articles of Incorporation be amended as follows:

"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.

xxx xxx xxx"

6.1.5 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.

Atty. Ching proceeded to the next agenda which is the amendment of the Articles of Incorporation of the Corporation to delete all other provisions/ paragraphs in the Seventh Article relating to the Preferred Shares after elimination thereof by way of conversion, reclass, or redemption as previously discussed.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-006

"RESOLVED, as it is hereby resolved, that the Corporation be authorized and empowered, as it is hereby authorized and empowered, to amend the Articles of Incorporation to delete all other provisions/ paragraphs in the SEVENTH Article relating to the Preferred Shares."

- 6.2 For Approval: Exercise of the Company's mandatory conversion right to convert all of the outstanding Series A Non-Voting Convertible Preferred shares into Common Shares at the conversion rate of 25 Series A Non-Voting Convertible Preferred Shares with a par value of PhP 0.04 per share, to One (1) Common Share with a par value of PhP 1.00 per share, resulting to the conversion of 14,366,260 Series A Non-Voting Convertible Preferred Shares into 574,650 common shares; No fractional shares shall be issued and the value of fractional shares will be paid in cash.**

Atty. Ching moved to the next agenda which is the exercise of the company's mandatory conversion right to convert all of the outstanding Series A Non-Voting Convertible Preferred shares into Common Shares at the conversion rate of 25 Series A Non-Voting Convertible Preferred Shares with a par value of PhP 0.04 per share to One (1) Common Share with a par value of PhP 1.00 per share, resulting to the conversion of 14,366,260 Series A Non-Voting Convertible Preferred Shares into 574,650 common shares. She also mentioned that no fractional shares shall be issued and the value of fractional shares will be paid in cash.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-007

“RESOLVED, as it is hereby resolved, that the Corporation be authorized and empowered, as it is hereby authorized and empowered, to exercise its mandatory conversion right to convert all of the outstanding Series “A” Non-Voting and Convertible Preferred shares into Common Shares at the conversion rate of 25 Series “A” Non-Voting and Convertible Preferred Shares with a par value of PhP 0.04 per share, to One (1) Common Share with a par value of PhP 1.00 per share, resulting to the conversion of 14,366,260 Series “A” Non-Voting Convertible Preferred Shares into 574,650 common shares.”

“RESOLVED FURTHER, that no fractional shares shall be issued and that the value of fractional shares will be paid in cash.”

- 6.2. For Approval: Creation of Additional Paid-In Capital (APIC) in the amount of Thirteen Million Seven Hundred Ninety-One Thousand Six Hundred Ten Pesos (PhP 13,791,610.00) equivalent to the excess capital arising from the conversion of the outstanding Series A Non-Voting Convertible Preferred Shares into Common Shares as described in item (6.2) above.**

The Corporate Secretary moved to the next agenda which is the creation of Additional Paid-In Capital (APIC) in the amount of PhP 13,791,610.00 equivalent to the excess capital arising from the conversion of the outstanding Series A Non-Voting Convertible Preferred Shares into Common Shares.

Atty. Ching clarified that in the previous approval on 31 May 2024, the additional paid-in capital amounts to PhP13,791,677.00 and based on current calculations, the amount should be PhP13,791,610.00. She also mentioned that there was a discrepancy as to the computation of the conversion of the outstanding preferred shares into common shares. The conversion amount should be 574,650 common shares from 574,583 common shares. She then requested for the re-approval of the Board.

6.2 and 6.3

PREVIOUS APPROVAL (May 31, 2024)	FOR RE-APPROVAL
(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;	6.3. Change in the amount from PhP 13,791,677 to PhP 13,791,610.00
(c) Conversion of the outstanding Series A Preferred shares into Common Shares at the conversion rate of 25:1 resulting to the conversion of 14,366,260 Series A Preferred Shares into 574,583 common shares;	6.2. Conversion amount from 574,583 to 574,650

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-008

"RESOLVED, as it is hereby resolved, that the Corporation be authorized and empowered, to create an Additional Paid-in Capital (APIC) in the amount of PhP13,791,610.00 equivalent to the excess capital arising from the conversion of the outstanding Series "A" Non-Voting and Convertible Preferred Shares into Common Shares."

6.4. For Approval: Additional Listing of 574,650 common shares issued to shareholders after conversion of their Series A Non-Voting Convertible Preferred Shares with a par value of PhP 0.04 per shares into Common Shares with a par value of PhP 1.00 as described in item (6.2) above, if necessary).

The Corporate Secretary proceeded to the next agenda which is the additional listing of 574,650 common shares issued to shareholders after conversion of their Series A Non-Voting Convertible Preferred Shares with a par value of PhP 0.04 per shares into Common Shares with a par value of PhP 1.00.

She discussed that the listing of underlying common shares has already been approved by the PSE in 1997, however, considering the lapse of time, the PSE might require us to present another approval or authority from the Board to have it listed.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-009

“RESOLVED, that the Corporation be authorized and empowered to list in the Philippine Stock Exchange 574,650 underlying common shares arising from the conversion of Series “A” Non-Voting and Convertible Preferred Shares with a par value of PhP 0.04 per share into Common Shares with a par value of PhP 1.00 at a ratio of 25:1 pursuant to the 1997 Listing Approval of the PSE.”

6.5 For Approval: Amendment of the Memorandum of Agreement with Atty. Hermogene H. Real and Ms. Michelle F. Ayangco (as “Golden Peregrine Shareholders”) and Reconfirmation of the issuance of 980,000,000 Common Shares for and in consideration of 100% of the issued and outstanding capital stock of Golden Peregrine Holdings Inc. pursuant to the updated valuation report.

The Corporate Secretary stated that the next agenda is the approval of the amendment of the Memorandum of Agreement with Atty. Hermogene H. Real and Ms. Michelle F. Ayangco (as “Golden Peregrine Shareholders”) and Reconfirmation of the issuance of 980,000,000 Common Shares for and in consideration of 100% of the issued and outstanding capital stock of Golden Peregrine Holdings Inc. pursuant to the updated valuation report.

She also mentioned that Atty. Hermogene H. Real and Ms. Michelle F. Ayangco cannot vote on the matter.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-010

“RESOLVED, as it is hereby resolved, that the Corporation be authorized, as it is hereby authorized, to amend the Memorandum of Agreement with Atty. Hermogene H. Real and Ms. Michelle F. Ayangco (as “GPHI Shareholders”) to reflect changes in the transaction, including, but not limited to the issuance of 980,000,000 Common Shares or 490,000,000 each in favor of Ms. Real and Ms. Ayangco in exchange for and in consideration of GPHI Shareholders’ ownership of 100% of the Issued and Outstanding Capital Stock of Golden Peregrine Holdings, Inc. pursuant to the updated valuation report of Asian Appraisal Company Inc. as 31 December 2023.”

6.6 For Approval: Additional Listing of 980,000,000 common shares issued to Golden Peregrine Shareholders as described in item (6.5) above.

Atty. Ching then proceeded to the next agenda which is the approval of additional listing of 980,000,000 common shares issued to Golden Peregrine Shareholders. She mentioned that Atty. Hermogene H. Real and Ms. Michelle F. Ayangco cannot vote on the subject matter.

Atty. Ching also added that this resolution will be subject to a waiver by the minority stockholders of the rights or public offer requirement under the PSE Additional Listing Rule, subject for shareholders' approval on 30 August 2024.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-011

"RESOLVED, that the Corporation be authorized to list with the Philippine Stock Exchange 980,000,000 Common Shares issued to the Golden Peregrine Shareholders or 490,000,000 each to Atty. Real and Ms. Ayangco."

"RESOLVED, FURTHER, that the President and/or the Treasurer be authorized to sign, execute and deliver any and all documents relevant thereto."

VII. OTHER MATTERS

7.1 For Approval: Authority to Engage Unicapital, Inc. to render a fairness opinion and/or valuation report for the subscriptions of the Golden Peregrine Shareholders (particularly, Atty. Hermogene H. Real and Ms. Michelle F. Ayangco) to Nine Hundred Eighty Million (980,000,000) PRIM Common Shares and as consideration for their subscription, Golden Peregrine Shareholders shall assign and transfer their one hundred percent (100%) ownership in GPHI to the Corporation.

The Corporate Secretary stated that the next item on the agenda is the authority to engage with Unicapital, Inc. to render a fairness opinion and/or valuation report for the subscriptions of the Golden Peregrine Shareholders to Nine Hundred Eighty Million (980,000,000) PRIM Common Shares. As consideration for their subscription, Golden Peregrine Shareholders shall assign and transfer their one hundred percent (100%) ownership in GPHI to the Corporation.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-012

"RESOLVED, as it is hereby resolved, that the Corporation be authorized and empowered to engage Unicapital, Inc. to render a fairness opinion and/or valuation report in

relation to the transaction with Golden Peregrine Shareholders.

“RESOLVED, FURTHER, that the Corporation’s President be authorized and empowered to sign, execute and deliver any documents or instruments relevant thereto.”

7.2 For Approval: Authority to the President, Atty. Manolito A. Manalo and/or the Treasurer, Mr. Rolando S. Santos to enter and execute any and all necessary documents including a deed of absolute sale with Fil-Estate Properties, Inc. to consolidate title over a condominium unit, particularly, Unit 3608 Paragon Plaza in the name of Prime Media Holdings, Inc. which was dacioned in favor of the Company.

The Corporate Secretary presented the next item on the agenda which is the authority to the Corporation’s President, Atty. Manolito A. Manalo and/or the Treasurer, Mr. Rolando S. Santos to enter and execute any and all documents including a deed of absolute sale with Fil-Estate Properties, Inc. necessary to consolidate title over a condominium unit, particularly, Unit 3608 Paragon Plaza in the name of Prime Media Holdings, Inc. as a result of dacion en pago.

Atty. Ching also discussed that after we consolidate the title in the name of the Corporation, the board might want to consider selling after renovation. In view thereof, the management is requesting modification of the previous resolution to include Mr. Rolando Santos as an alternate signatory of Atty. Manalo for this transaction.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-013

“RESOLVED, as it is hereby resolved, that the President, Atty. Manolito A. Manalo and/or the treasurer, Mr. Rolando S. Santos be authorized and empowered to enter and execute any and all necessary documents including, but not limited to, a Deed of Absolute Sale with Fil-Estate Properties, Inc. to consolidate title over a Condominium Unit, particularly, Unit 3608 Paragon Plaza in the name of Prime Media Holdings, Inc. which was *dacioned* in favor of the Company.

7.3 For Approval: Equity Restructuring to use of the Additional Paid in Capital (APIC) to partially wipe out the deficit before the increase of Authorized Capital Stock.

Atty. Ching moved to the next agenda which is the proposed equity restructuring to use the additional paid-in capital arising from the subscriptions of Valiant Consolidated Resources Inc. (formerly Angel Maple Properties Inc.) and Cymac Holdings Corporation to partially wipe out the company's deficit. The said subscriptions created an additional paid-in capital (APIC) amounting to Two Hundred Fifty-Three Million Five Hundred Thousand Pesos (Php253,500,000.00). Currently, the company has a deficit of Eight Hundred Sixty-Seven Million Five Hundred Seventy Thousand One Hundred Fifty-Five Pesos (PhP867,570,155.00). Atty. Ching showed to the Board the table below as prepared by the finance team showing the effect of the proposed action:

Table 7.3

Transactions	Common Stock	Preferred Stock	Additional Paid-In Capital	Deficit	Other Comprehensive Income	Total Equity/(Deficit)
Balance based on AFS 2022	700,298,616	14,366,260	-	(867,570,155)	3,100,000	(149,805,279)
Subscription of Valiant	125,000,000		212,500,000			337,500,000
Subscription of Cymac	25,000,000		42,500,000			67,500,000
Stock Issuance Cost (DSI)			(1,500,000)			(1,500,000)
Total	850,298,616	14,366,260	253,500,000	(867,570,155)	3,100,000	253,694,721

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-014

“RESOLVED, as it is hereby resolved, that the Corporation be authorized and empowered to use the Additional Paid-in Capital (APIC) from the Subscriptions of Valiant Consolidated Resources Inc. (formerly Angel Maple Properties Inc.) and Cymac Holdings Corporation to partially wipe out the Corporation's deficit.”

“RESOLVED, FURTHER, that the Corporate Secretary be authorized to file with the Securities and Exchange Commission the necessary application to implement the foregoing resolution.”

“RESOLVED, FINALLY, that the foregoing resolution shall continue to have full force and effect until the same is repealed and/or superseded by a subsequent resolution to the contrary.”

7.4 For Approval: Authorized Representative of the Corporation to implement the amendments of Articles of Incorporation and Listing of Shares

As stated by the Corporate Secretary, the next item for other matters is the approval of authority to the Corporation's President, Treasurer, or Corporate Secretary, legal counsels or any of their designate/s to perform, obtain and submit

documents, transact, liaise, and communicate with relevant agencies as necessary to implement the amendments of Articles of Incorporation and listing of the shares.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-015

“RESOLVED, as it is hereby resolved that Corporation’s President, Treasurer, or Corporate Secretary, legal counsels or any of their designate/s be authorized and empowered to perform, obtain and submit documents, transact, liaise, and communicate with relevant agencies as necessary to implement the amendments of Articles of Incorporation and listing of the shares as approved by the Board.”

7.5 For Approval: Creation of Escrow Account

The Corporate Secretary then proceeded to the last item on the agenda. Atty. Ching requested the approval from the Board for the creation of an Escrow Account in relation to the redemption of Series “C” Shares. As to the signatories, the Board of Directors agreed that any two of the board members may sign for the purpose of opening an Escrow Account.

Upon motion duly made and seconded, the Board of Directors resolved as follows:

Resolution No. BD-8-2024-016

“RESOLVED, as it is hereby resolved that Corporation be authorized to create escrow account/s as necessary for disbursement of funds relating to the redemption of Series C shares.”

“RESOLVED, FURTHER, that any two (2) directors, signing jointly, be authorized and empowered, as they are hereby authorized and empowered, to appoint an Escrow Agent and to sign, execute and deliver any and all documents necessary to the opening, management and closing of the escrow account.

“RESOLVED, FINALLY, that the Corporate Secretary be authorized to issue the necessary resolutions or certifications in accordance with the requirement of the escrow agent to carry out the purpose and intent of the foregoing resolutions.”

VIII. ADJOURNMENT

There being no further matters to discuss, upon motion duly made and seconded, the meeting was adjourned.

Prepared by:

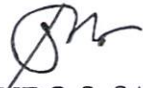


ATTY. DIANE MADELYN C. CHING
Corporate Secretary

Attested by:



ATTY. MANOLITO A. MANALO
Chairman/President


ATTY. BERNADETH A. LIM
Director/Vice President


MR. ROLANDO S. SANTOS
Director/Treasurer


ATTY. HERMOGENE H. REAL
Director


MS. MICHELLE F. AYANGCO
Director


ATTY. JOHNNY Y. ARUEGO JR.
Independent Director


ENGR. FRANCISCO L. LAYUG III
Independent Director