



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

*Conducted virtually via Zoom  
Held on July 31, 2025 at 2:00 P.M.*

**Stockholders Present:**

<i>No. of Shares<sup>1</sup></i>	<i>% of Outstanding Common Shares</i>	<i>% of Outstanding Common and Preferred Shares</i>
794,624,946	85.88%	84.56%

**Directors Present:**

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

**Director/s Absent:**

Atty. Hermogene H. Real	<i>Director Member, Executive Committee Member, Nomination and Corporate Governance Committee</i>
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<sup>1</sup> Total number of Proxies and Attendance

**Officer/s Present:**

Atty. Diane Madelyn C. Ching	Corporate Secretary
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**Other/s Present:**

Ms. Gigi Dela Cruz	Reyes, Tacandong and Company
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**1. CALL TO ORDER**

Atty. Manolito A. Manalo (“Chairman Manalo”), the Chairman of the Board, called the meeting to order and virtually presided over the same from Makati City.

Atty. Madelyn C. Ching (“Atty. Ching” or the “Corporate Secretary”), the Corporate Secretary, then acknowledged the presence of the following members of the Board of Directors at the meeting:

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

Chairman Manalo also acknowledged the Company’s Corporate Secretary, Atty. Diane Madelyn C. Ching, and the presence of representatives of the Company’s external auditor, Reyes, Tacandong, and Company (RTC).

**2. PROOF OF NOTICE AND CERTIFICATION OF QUORUM**

The Corporate Secretary reported that pursuant to the Securities and Exchange Commission’s Notice dated 08 July 2025, the notice (or “**Notice**”) of the meeting was published in print and online format in the business sections of the *Daily Tribune* and *Manila Standard* and, both newspapers of general circulation, through the following links, for 2 consecutive days on July 10 and 11 2025:

**Manila Standard:**

July 10, 2025: <https://manilastandard.net/business/314613717/prime-media-holdings-inc-notice-of-annual-stockholders-meeting-8.html>

July 11, 2025: <https://manilastandard.net/business/314613721/prime-media-holdings-inc-notice-of-annual-stockholders-meeting-9.html>

**Daily Tribune:**

July 10, 2025: <https://tribune.net.ph/2025/07/09/notice-of-annual-stockholders-meeting-prime-media-holdings-inc>

July 11, 2025: <https://tribune.net.ph/2025/07/10/notice-of-annual-stockholders-meeting-prime-media-holdings-inc-2>

A copy of the Notice, together with the Amended Definitive Information Statement, minutes of the previous stockholders’ meeting, and other documents related

to the Annual Stockholders' Meeting (ASM), were also made accessible through the Company's website and the meeting portal.

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. By voting by proxy or by participating remotely in the meeting, a stockholder will be deemed present for purposes of determining quorum.

Based on this, the Corporate Secretary certified that there were present at the meeting, stockholders owning at least **794,624,946** shares representing at least **85.88%** of the Outstanding Common Capital Stock of the Company. Therefore, there was a quorum for the transaction of business.

Mode of Attendance	No. of Shares	% of Outstanding Common Shares	% of Outstanding Common & Preferred Shares
Total Proxies and Attendance	794,624,946	85.88%	84.56%

Chairman Manalo stated that while the Company was holding the meeting virtually, the Company had taken steps to ensure that the stockholders would have an opportunity to participate in the meeting to the same extent as they would have had the meeting been done in person.

The Corporate Secretary then proceeded to explain the participation and voting procedures adopted for the meeting and emphasized the following points:

- (i) Under the Company's By- Laws, every stockholder shall be entitled to one vote for each share of stock standing in his/her name in the books of the Company. For the election of directors, each stockholder may cumulate his/her votes.
- (ii) Stockholders who successfully registered for this meeting were given the opportunity to cast their votes by submitting their proxy forms. There are 12 items for approval excluding the adjournment, as indicated in the agenda set out in the notice.
- (iii) For all items in the agenda to be approved in the meeting other than the election of directors, the stockholders had the option to either vote in favor of or against a matter for approval, or to abstain. For the election of directors, the stockholders had the option to vote their shares for each of the nominees, not vote for any nominee, or vote for one or some nominees only, in such number of shares as the stockholders prefer; provided that the total number of votes cast did not exceed the number of shares owned by them multiplied by the number of directors to be elected. The seven (7) nominees receiving the highest number of votes will be declared the duly elected members of the Board of Directors, provided at least two (2) members are independent directors.
- (iv) Votes received through ballots or by proxy forms were validated by *Stock Transfer and Services, Inc.*, the Company's stock and transfer agent. The results of the voting, with full details of the affirmative and negative votes, as well as abstentions, are set out in **Annex "A"** of these Minutes.

- (v) For the approval of the proposed amendments to the Articles of Incorporation (AOI), the affirmative vote of the shareholders representing at least two-thirds (2/3) of the Outstanding Common and Preferred Capital Stock will be needed for approval.
- (vi) For all other matters proposed to be acted upon, the affirmative vote of the shareholders representing at least a majority of the Outstanding Common Capital Stock will be needed for approval.
- (vii) Under Section 5(b) of the Philippine Stock Exchange (PSE) Rule on Additional Listing, the vote required for the waiver of the minority rights/public offer requirement over the shares subscribed in a related party transaction, is a "majority vote representing the outstanding shares held by the minority stockholders present or represented at the meeting."
- (viii) Finally, the Corporate Secretary explained that Stockholders, once successfully registered, were also given an opportunity to raise questions or express comments limited to the agenda items by submitting the same through the meeting portal or by e-mail. Management will endeavor to reply to these questions or address these comments at the end of the meeting. Lastly, questions not answered would be answered by email.

### **3. APPROVAL OF MINUTES OF PREVIOUS ANNUAL STOCKHOLDERS' MEETING**

The next item in the agenda was the approval of the minutes of the previous meeting of the stockholders held on 30 August 2024, an electronic copy of which was made available through the Company's website.

The Corporate Secretary presented Resolution No. S-01-2022-01, Management's proposal to adopt the following resolution approving the Minutes of the Annual Stockholders' Meeting held on 30 August 2024:

#### **Resolution No. ASM-2025-001**

**"RESOLVED**, that the minutes of the Annual Stockholders' Meeting of the Corporation held on 30 August 2024 be, as it is hereby, approved."

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

	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAINED</b>
<b>No. of Shares Voted</b>	794,624,946	0	0
<b>% of Shares of Shareholders Present</b>	85.88%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**4. APPROVAL OF MANAGEMENT REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024**

The next matter in the agenda was the approval of the Management Report and Audited Financial Statements. Chairman Manalo reported on the Company's Operational highlights and financial results, the Audited Financial Statements for the year ended December 31, 2024, and the Interim Period Financial Report.

**CHAIRMAN'S MESSAGE FOR THE 2025 PMHI ANNUAL REPORT**

Chairman Manalo expressed the company's continued commitment to public service, emphasizing that even as PMHI expands its media initiatives, it remains focused on enhancing shareholder value.

He proudly highlighted one of the year's major milestones—the return of the iconic DZMM Radyo Patrol 630. According to the Chairman, this comeback was made possible through Media Serbisyo Production Corporation (MSPC), PMHI's joint venture with ABS-CBN, which facilitated the transition from DWPM to DZMM Teleradyo Serbisyo. This move was carried out under the guidance of the Philippine Collective Media Corporation.

He noted that the rebranded station now delivers 24/7 programming and features respected journalists and media personalities, including Noli De Castro, Charo Santos, and Doris Bigornia. These programs are accessible not only on DZMM Radyo Patrol 630 but also through DZMM Teleradyo on cable and satellite TV, as well as across official social media and YouTube platforms.

Acknowledging the industry-wide shift toward digital media, the Chairman remarked that changing consumer preferences have encouraged PMHI to remain agile. While traditional radio continues to enjoy popularity, he noted a significant increase in audience engagement through the company's digital and social media platforms.

He affirmed that PMHI is energized by these developments and remains committed to expanding its reach and forming strategic partnerships with organizations that value public service. In closing, the Chairman reaffirmed PMHI's dedication to growth and to earning the trust of its shareholders by consistently delivering high-quality content.

**Resolution No. ASM-2025-002**

**"RESOLVED**, that the Management Report as presented by the President, Mr. Manolito A. Manalo and the Corporation's audited financial statements for year ended December 31, 2024, be, as it is hereby, approved."

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

	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAINED</b>
<b>No. of Shares Voted</b>	794,624,946	0	0

<b>% of Shares of Shareholders Present</b>	85.88%	0%	0%
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The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

## **5. RE- APPROVAL OF THE FOLLOWING TRANSACTIONS:**

### **5.1 RE- APPROVAL OF THE AUTHORITY TO THE BOARD TO EXECUTE THE DEED OF EXCHANGE WITH ATTY. HERMOGENE H. REAL AND MS. MICHELLE F. AYANGCO**

The Corporate Secretary formally presented to the Chairman and the Members of the Board a proposed resolution seeking authority for the Board of Directors to execute a Deed of Exchange with Atty. Hermogene H. Real and Ms. Michelle F. Ayangco, who collectively hold one hundred percent (100%) ownership of the issued and outstanding capital stock of Golden Peregrine Holdings, Inc. (hereinafter referred to as the "Golden Peregrine Shareholders").

In relation thereto, the Corporate Secretary likewise proposed the reconfirmation of the issuance of Nine Hundred Eighty Million (980,000,000) common shares of the Company, to be issued as full and adequate consideration for the acquisition of one hundred percent (100%) of the outstanding shares of Golden Peregrine Holdings, Inc.

Underscored that the proposed transaction is consistent with the Company's strategic objectives, particularly in relation to portfolio diversification and long-term value creation. The matter was thereafter submitted for the Board's deliberation and appropriate action.

#### **Resolution No. ASM-2025-003**

**"RESOLVED**, as it is hereby resolved, that the Board of Directors of Prime Media Holdings, Inc. be authorized, as it is hereby authorized, to execute the Deed of Exchange with Atty. Hermogene H. Real and Ms. Michelle F. Ayangco, the 100% owner of the Golden Peregrine Holdings, Inc. (herein referred as the "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."

#### **Voting results:**

<b>ITEM 5.1</b>			
	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAINED</b>
<b>No. of Shares Voted</b>	794,624,946	0	0
<b>% of Shares of Shareholders Present</b>	85.88%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**5.2 APPROVAL FOR THE ADDITIONAL LISTING OF 980,000,000 COMMON SHARES ISSUED TO GOLDEN PEREGRINE SHAREHOLDERS.**

The Corporate Secretary presented a proposed resolution to the Chairman and the body concerning the additional listing of Nine Hundred Eighty Million (980,000,000) common shares of the Company. These shares were previously issued to the Golden Peregrine Shareholders in connection with the share-for-share exchange transaction, as detailed in the preceding item.

**Resolution No. ASM-2025-004**

**“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. Hermogene H. Real and Ms. Michelle F. Ayangco.”

**“RESOLVED, FURTHER**, that the Corporation’s President, Treasurer and/or the Corporate Secretary be authorized and empowered, as they are hereby authorized and empowered, to represent the Corporation before any relevant agencies with full power and authority to sign, execute, and deliver any and all documents, forms, instruments, or certifications necessary for the listing of the shares.”

**Voting results:**

ITEM 5.2			
	FOR	AGAINST	ABSTAINED
No. of Shares Voted	794,624,946	0	0
% of Shares of Shareholders Present	85.88%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**5.3 WAIVER BY THE MINORITY STOCKHOLDERS OF THE RIGHTS OR PUBLIC OFFER REQUIREMENT UNDER THE PSE ADDITIONAL LISTING RULES.**

The Corporate Secretary apprised the body of a regulatory condition imposed by the Philippine Stock Exchange (PSE) in connection with the subscription of shares by related parties. Pursuant to PSE listing rules, the issuance of shares to related parties must, as a general requirement, be conducted through a rights or public offering, unless such requirement is expressly waived by a majority vote of the minority stockholders present or duly represented at the meeting.

In this regard, the Corporate Secretary, on behalf of Management, formally requested the minority stockholders of the Company to approve the waiver of the said requirement insofar as it pertains to the issuance of shares to Atty. Hermogene H. Real and Ms. Michelle F. Ayangco, both of whom are considered related parties by reason of their positions as directors of the Company.

It was emphasized that the waiver is necessary to facilitate the completion of the Company's planned acquisition of Golden Peregrine Holdings, Inc., and to implement the corresponding increase in the Company's authorized capital stock. The Corporate Secretary reiterated that the proposed transaction forms an integral part of the Company's strategic direction and long-term growth objectives.

**Resolution No. ASM-2025-005**

**"RESOLVED**, as it is hereby resolved, that Minority Stockholders of the Corporation approved to waive their rights or the public offer requirement under the PSE Additional Listing Rule in relation to the subscription by **HERMOGENE H. REAL** and **MICHELLE AYANGCO** to the increase in authorized capital stock."

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

<b>No. of Minority Shares Represented in the Meeting</b>	<b>53,771,956</b>
<b>% of Minority Shares Represented in the Meeting</b>	<b>5.81%</b>
<b>No. of Minority Shares In Favor of the Resolution</b>	<b>53,771,956</b>
<b>% of Minority Shares In Favor of the Resolution</b>	<b>5.81%</b>

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**6. APPROVAL FOR THE ADDITIONAL LISTING OF APPROXIMATELY 308,266 COMMON SHARES ISSUED TO FILIPINO SHAREHOLDERS AFTER PARTIAL CONVERSION OF SERIES "A" NON-VOTING CONVERTIBLE PREFERRED SHARES WITH A PAR VALUE OF PHP 0.04 PER SHARE INTO COMMON SHARES WITH A PAR VALUE OF PHP 1.00, IF NECESSARY.**

The Corporate Secretary proceeded to the next item on the agenda, which concerned the approval of the additional listing of approximately Three Hundred Eight Thousand Two Hundred Sixty-Six (308,266) common shares. These shares were issued to Filipino shareholders following the partial conversion of Series "A" Non-Voting Convertible Preferred Shares, which have a par value of Philippine Peso 0.04 (₱0.04) per share, into common shares with a par value of Philippine Peso 1.00 (₱1.00) per share.

The Secretary noted that the additional listing would be undertaken, if necessary, in accordance with applicable regulatory requirements, and is intended to ensure proper recognition and trading eligibility of the converted shares on the Philippine Stock Exchange.

The matter was then submitted to the body for appropriate consideration and action.



Thereafter, the Corporate Secretary presented the proposed resolutions and the voting results.

**Resolution No. ASM-2025-006**

**“RESOLVED**, that the Corporation be authorized and empowered to list with the Philippine Stock Exchange (PSE) approximately 308,266 common shares issued to Filipino shareholders after partial conversion of Series “A” Non-Voting Convertible Preferred Shares with a par value of PhP 0.04 per share into Common Shares with a par value of PhP 1.00, if necessary.”

**“RESOLVED, FURTHER**, that the Corporation’s President, Treasurer and/or the Corporate Secretary be authorized and empowered, as they are hereby authorized and empowered, to represent the Corporation before any relevant agencies with full power and authority to sign, execute, and deliver any and all documents, forms, instruments, or certifications necessary for the listing of shares.”

**Voting results:**

	FOR	AGAINST	ABSTAINED
<b>No. of Shares Voted</b>	794,624,946	0	0
<b>% of Shares of Shareholders Present</b>	85.88%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**7. APPROVAL OF THE FOLLOWING AMENDMENTS TO THE ARTICLES OF INCORPORATION:**

**7.1 APPROVAL OF THE MANDATORY REDEMPTION AND RETIREMENT OF 340,664 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 FROM PHP4,040,000,000.00 TO PHP 4,039,659,336.00.**

The Corporate Secretary proceeded to the next item on the agenda, which pertained to the approval of the mandatory redemption and subsequent retirement of Three Hundred Forty Thousand Six Hundred Sixty-Four (340,664) Series “C” Non-Voting Redeemable Preferred Shares. Each of these shares carries a par value of One Peso (₱1.00) per share and is to be redeemed at a price not less than its par value, or at such price as may be determined by the Board of Directors, payable in cash.

The Corporate Secretary noted that the redemption and retirement of said shares would result in a corresponding decrease in the Company’s Authorized Capital Stock— from Four Billion Forty Million Pesos (₱4,040,000,000.00) to Four Billion Thirty-Nine

Million Six Hundred Fifty-Nine Thousand Three Hundred Thirty-Six Pesos (P4,039,659,336.00).

The Secretary then presented the proposed resolution to the Chairman, seeking formal approval of the mandatory redemption and retirement of all outstanding Series "C" Non-Voting Redeemable Preferred Shares and the resulting decrease in the authorized capital stock of the Company. The matter was submitted to the body for deliberation and appropriate action.

**Resolution No. ASM-2025-007**

**"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 340,664 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."

**"RESOLVED FURTHER**, that 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 Four Billion Thirty Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six Pesos (PhP 4,039,659,336) divided into Three Billion Nine Hundred Ninety Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (3,999,659,336) common shares with a par value of One Peso (PHP 1.00) per share and 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."

**Voting results:**

ITEM 7.1			
	FOR	AGAINST	ABSTAINED
<b>No. of Shares Voted</b>	794,624,946	0	0
<b>% of Shares of Shareholders Present</b>	84.56%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**7.2 INCREASE IN THE AUTHORIZED CAPITAL STOCK FROM FOUR BILLION THIRTY NINE MILLION SIX HUNDRED FIFTY NINE THOUSAND THREE HUNDRED THIRTY SIX (PHP4,039,659,336.00) TO SIX BILLION PESOS**

**(PHP6,000,000,000.00), THEREBY AMENDING THE SEVENTH ARTICLE OF THE ARTICLES OF INCORPORATION.**

The Corporate Secretary proceeded to the next item on the agenda, which involved the proposal to increase the Company's authorized capital stock. Specifically, the proposal called for an increase from Four Billion Thirty-Nine Million Six Hundred Fifty-Nine Thousand Three Hundred Thirty-Six Pesos (₱4,039,659,336.00) to Six Billion Pesos (₱6,000,000,000.00).

In line with this proposed increase, the Corporate Secretary noted that the corresponding amendment to the Seventh Article of the Company's Articles of Incorporation would be required to reflect the revised authorized capital stock.

The matter was presented for the consideration of the shareholders and was submitted to the body for deliberation and appropriate action.

**Resolution No. ASM-2025-008**

**“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 Sixty Million (5,960,000,000) common shares with a par value of One Peso (PHP 1.00) per share, and 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.”

**Voting results:**

ITEM 7.2			
	FOR	AGAINST	ABSTAINED
No. of Shares Voted	794,624,946	0	0
% of Shares of Shareholders Present	84.56%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**7.3 DECREASE IN THE AUTHORIZED CAPITAL STOCK FROM SIX BILLION PESOS (PHP 6,000,000,000.00) TO FIVE BILLION NINE HUNDRED SIXTY MILLION PESOS (PHP 5,960,000,000.00) RESULTING FROM THE RETIREMENT OF SERIES A CLASS.**

The Corporate Secretary proceeded to the next item on the agenda, which involved the proposal to decrease the Company's authorized capital stock. The proposed decrease would bring the authorized capital stock from Six Billion Pesos (₱6,000,000,000.00) to Five

Billion Nine Hundred Sixty Million Pesos (₱5,960,000,000.00), arising from the retirement of the Series "A" class of shares.

In connection with this reduction, the Corporate Secretary stated that an amendment to the Seventh Article of the Company's Articles of Incorporation would be necessary to reflect the revised authorized capital stock figure.

The proposal was then submitted to the shareholders for their consideration, approval, and the taking of appropriate corporate action.

**Resolution No. ASM-2025-009**

**"RESOLVED**, as it is hereby resolved, that the authorized capital stock of the Corporation be decreased to Five Billion Nine Hundred Sixty Million Pesos (PhP 5,960,000,000.00) resulting from the retirement of Series A class 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 Five Billion Nine Hundred Sixty Million Pesos (PhP5,960,000,000) divided into Five Billion Nine Hundred Sixty Million (5,960,000,000) common shares with a par value of One Peso (PHP 1.00) per share."

**Voting results:**

ITEM 7.3			
	FOR	AGAINST	ABSTAINED
No. of Shares Voted	794,624,946	0	0
% of Shares of Shareholders Present	84.56%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**7.4 AMENDMENT TO DELETE ALL OTHER PROVISIONS/ PARAGRAPHS IN THE SEVENTH ARTICLE RELATING TO PREFERRED SHARES TO HAVE ONE (1) CLASS OF COMMON SHARES.**

The Corporate Secretary then proceeded to the next item on the agenda, which involved the proposal to amend the Company's Articles of Incorporation. Specifically, the proposed amendment seeks to revise the Seventh Article by deleting all existing provisions and paragraphs relating to Preferred Shares, thereby streamlining the capital structure to reflect only one (1) class of common shares. The Secretary noted that this

amendment is intended to simplify the Company's share classification and align the Articles of Incorporation with the current shareholding and capital structure.

The matter was formally presented to the shareholders for their consideration and approval, subject to the necessary regulatory requirements and filings.

**Resolution No. ASM-2025-010**

**"RESOLVED**, as it is hereby resolved, that the Corporation be authorized and empowered, as it is hereby authorized and empowered, to amend the Seventh Article of the Articles of Incorporation to delete all other provisions/paragraphs relating to Preferred Shares to have one (1) class of common shares."

**"RESOLVED FURTHER**, that 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 Sixty Million Pesos (PhP5,960,000,000) divided into Five Billion Nine Hundred Sixty Million (5,960,000,000) common shares with a par value of One Peso (PHP 1.00) per share."

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

"Ownership of the Corporation's shares shall be limited to Philippine citizens, or to corporations, cooperatives, or associations wholly-owned and managed by such citizens, in order to enable the Corporation to invest in shares of stock of corporations or entities which are required to be wholly owned by Philippine citizens or corporations, cooperatives or associations, wholly-owned and managed by such citizens as provided in Section 11, Article XVI of the Philippine Constitution."

"No issuance, transfer, or sale of stock or interest in the Corporation shall be allowed or permitted to be recorded in the proper books of the Corporation, except to Philippine citizens, or to corporations, cooperatives or associations, wholly-owned and managed by such citizens. (As amended by the Stockholders representing 2/3 of the outstanding capital stock on October 13, 2021 and by the Board of Directors on October 13, 2021)

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

**Voting results:**

ITEM 7.4			
	FOR	AGAINST	ABSTAINED
No. of Shares Voted	794,624,946	0	0
% of Shares of Shareholders Present	84.56%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**8. FOR RE-APPROVAL OF THE FOLLOWING AMENDMENTS TO THE ARTICLES OF INCORPORATION:**

**8.1 CONVERSION OF THE REMAINING SIX MILLION FIVE HUNDRED FORTY-NINE THOUSAND NINE HUNDRED SIXTY (6,549,960) SERIES "A" NON-VOTING 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 EQUIVALENT TO ISSUANCE OF APPROXIMATELY TWO HUNDRED SIXTY ONE THOUSAND NINE HUNDRED NINETY EIGHT (261,998) COMMON SHARES WITH A PAR VALUE OF PHP 1.00 PER SHARE. FRACTIONAL SHARES ARISING FROM SUCH CONVERSION SHALL BE PAID IN CASH AND/OR ELIMINATED BY WAY OF RETIREMENT AND DECREASE IN AUTHORIZED CAPITAL STOCK, AS AUTHORIZED BY THE BOARD.**

The Corporate Secretary presented the proposed resolution for the conversion and reclassification of the remaining 6,549,960 Series "A" Non-Voting Convertible Preferred Shares into approximately 261,998 common shares, based on a conversion rate of 25 preferred shares (₱0.04 par value) to one common share (₱1.00 par value).

It was further noted that any resulting fractional shares shall be settled in cash and/or eliminated through retirement, with a corresponding decrease in the authorized capital stock as approved by the Board.

The matter was then submitted to the body for deliberation and appropriate action.

**Resolution No. ASM-2025-011**

**"RESOLVED**, as it is hereby resolved, that the Corporation be authorized and empowered, as it is hereby authorized and empowered, to convert and reclassify the remaining Six Million Five Hundred Forty-Nine Thousand Nine Hundred Sixty (6,549,960) Series "A" Non-Voting 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 equivalent to issuance of approximately Two Hundred Sixty

One Thousand Nine Hundred Ninety Eight (261,998) common shares with a par value of PhP 1.00 per share.

Fractional shares arising from such conversion shall be paid in cash and/or eliminated by way of retirement and decrease in authorized capital stock, as authorized by the board."

**Voting results:**

ITEM 8.1			
	FOR	AGAINST	ABSTAINED
No. of Shares Voted	794,624,946	0	0
% of Shares of Shareholders Present	85.88%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**8.2 ADDITIONAL LISTING OF APPROXIMATELY 261,998 COMMON SHARES ISSUED TO SHAREHOLDERS AFTER CONVERSION OF SERIES "A" NON-VOTING CONVERTIBLE PREFERRED SHARES WITH A PAR VALUE OF PHP 0.04 PER SHARE INTO COMMON SHARES WITH A PAR VALUE OF PHP 1.00 AS DESCRIBED IN ITEM 8.1 ABOVE, IF NECESSARY.**

The Corporate Secretary proceeded to the next item on the agenda, which involved the approval of the additional listing of approximately 261,998 common shares. These shares were issued to shareholders following the conversion of Series "A" Non-Voting Convertible Preferred Shares, with a par value of ₱0.04 per share, into common shares with a par value of ₱1.00 per share.

The matter was presented for consideration and appropriate action.

**Resolution No. ASM-2025-012**

**"RESOLVED**, as it is hereby resolved, that the Corporation be authorized to list with the Philippine Stock Exchange an approximate 261,998 common shares issued to shareholders after conversion of Series "A" Non-Voting Convertible Preferred Shares with a par value of PhP 0.04 per share into Common Shares with a par value of PhP 1.00."

**"RESOLVED, FURTHER**, that the Corporation's President, Treasurer and/or the Corporate Secretary be authorized and empowered, as they are hereby authorized and empowered, to represent the Corporation before any relevant agencies with full power and authority to sign, execute, and deliver any and

all documents, forms, instruments, or certifications necessary for the listing of the shares."

**Voting results:**

ITEM 8.2			
	FOR	AGAINST	ABSTAINED
No. of Shares Voted	794,624,946	0	0
% of Shares of Shareholders Present	85.88%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

**9. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT.**

The Corporate Secretary proceeded to the next item on the agenda, which pertained to the ratification and approval of all acts, decisions, and resolutions of Management and the Board of Directors undertaken from the date of the last stockholders' meeting up to the present.

It was noted that a summary of these acts was provided in the Corporation's Definitive Information Statement, which was duly circulated to the stockholders.

The matter was then submitted for ratification and approval.

**Resolution No. ASM-2025-013**

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

**Voting results:**

ITEM 9			
	FOR	AGAINST	ABSTAINED
No. of Shares Voted	794,624,946	0	0
% of Shares of Shareholders Present	85.88%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.



## **10. ELECTION OF DIRECTORS**

The next matter in the agenda is the election of the members of the Board of Directors.

As explained by the Corporate Secretary, there are seven (7) seats in the Board of Directors under the Sixth Article of the Company's Amended Articles of Incorporation. Under existing SEC rules, the Corporation is required to have at least two (2) Independent Directors.

As provided under SEC rules, all nominations for directorship shall be submitted to and evaluated by the Company's Nominations and Corporate Governance Committee. Nominations for Independent Directors shall appear in the Final List of Candidates set forth in the Definitive Information Statement, and no other nominations shall be entertained.

The Corporate Secretary noted that the Company received a total of five (5) nominations for Regular Directors, and two (2) for Independent Directors. As disclosed in the Definitive Information Statement, Independent Director Johnny Y. Aruego, Jr. has been nominated beyond the term limit of nine (9) years which is allowed by the SEC upon meritorious justification. Given his background, Mr. Aruego is to act as an independent director; thus, there is meritorious justification for his nomination.

According to the Corporate Secretary, nominees receiving the highest number of votes for the 5 available seats for Regular Director, and for the 2 available seats for Independent Director, would be declared as the duly elected members of the Board of Directors for 2025-2026.

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

**For Regular Directors:**

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

**and as Independent Directors:**

6. ENGR. FRANCISCO L. LAYUG III
7. ATTY. JOHNNY Y. ARUEGO, JR.

The Corporate Secretary announced that based on the tabulation and validation by the Company's stock and transfer agent, stockholders owning at least 794,624,946 shares representing at least 85.88% of the Outstanding Common Capital Stock, voted to elect all the seven (7) candidates to the Board of Directors. The above seven (7) candidates were therefore declared as duly elected members of the Board of Directors of the Company for the term 2025-2026 to act as such until their successors are duly elected and qualified.

As tabulated, final votes received are as follows:

	<b>ACTION</b> (VOTES PER NOMINEE SHOWN BELOW)
--	--

<b>FOR REGULAR DIRECTORS</b>	<b>NO. OF SHARES IN FAVOR</b>	<b>PERCENTAGE</b>	<b>AGAINST</b>	<b>ABSTAINED</b>
1. MANOLITO A. MANALO	794,624,946	85.88%	0	0
2. BERNADETH A. LIM	794,624,946	85.88%	0	0
3. HERMOGENE H. REAL	794,624,946	85.88%	0	0
4. MICHELLE F. AYANGCO	794,624,946	85.88%	0	0
5. ROLANDO S. SANTOS	794,624,946	85.88%	0	0
<b>FOR INDEPENDENT DIRECTORS</b>				
1. FRANCISCO L. LAYUG III	794,624,946	85.88%	0	0
2. JOHNNY Y. ARUEGO, JR.	794,624,946	85.88%	0	0

## **11. APPOINTMENT OF EXTERNAL AUDITOR**

Chairman Manalo stated that the next item in the agenda was the Appointment of the Company's External Auditor for the current year.

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

Thereafter, the Corporate Secretary presented the proposed resolutions and the voting results.

### **Resolution No. ASM-2025-014**

**"RESOLVED**, that the accounting firm of Reyes Tacandong & Company be re-appointed external auditors of the Corporation for the year 2025- 2026."

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

	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAINED</b>
<b>No. of Shares Voted</b>	794,624,946	0	0
<b>% of Shares of Shareholders Present</b>	85.88%	0%	0%

The Corporate Secretary noted that the affirmative votes were sufficient to approve the resolution.

## **12. OTHER MATTERS**

The Chairman inquired whether there were any questions or comments made on the agenda, by email or through the meeting portal. The Corporate Secretary replied that no questions or comments were received by email through the meeting portal prior to and during the meeting.

**13. ADJOURNMENT**

There being no other matters on the Agenda, the Chairman adjourned the meeting.

***Prepared by:***

A handwritten signature in black ink, appearing to read 'Diane', with a stylized flourish at the end.

**ATTY. DIANE MADELYN C. CHING**  
*Corporate Secretary*

***Attested by:***

**ATTY. MANOLITO A. MANALO**  
*Chairman/President*

**ANNEX "A"**  
**(VOTING RESULTS)**

<b>AGENDA ITEMS</b>		<b>ACTION</b>			
Item 1.	Call to Order	No action necessary.			
Item 2.	Proof of Notice of Meeting and Certification of Quorum	No action necessary.			
		<b>FOR</b>	<b>%</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
Item 3.	Approval of Minutes of Previous Stockholders' Meeting	794,624,946	85.88%	0	0
Item 4.	Approval of Annual Report and Audited Financial Statements for the Year ending December 31, 2024.	794,624,946	85.88%	0	0
<b>Item 5.</b> Re-approval of the following transactions:					
<i>Item 5.1.</i>	Authority to the Board to execute the Deed of Exchange with Atty. Hermogene H. Real and Ms. Michelle F. Ayangco, the 100% owner of the Golden Peregrine Holdings, Inc. (herein referred as the "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.	794,624,946	85.88%		
<i>Item 5.2.</i>	Approval for the Additional Listing of 980,000,000 common shares issued to Golden Peregrine Shareholders as described above.	794,624,946	85.88%	0	0
<i>Item 5.3.</i>	Waiver by the minority stockholders of the rights or public offer requirement under the PSE Additional Listing Rules.	53,771,956	5.81%	0	0
Item 6.	Approval for the Additional Listing of approximately 308,266 common shares issued to Filipino shareholders after partial conversion of Series "A" Non-Voting Convertible Preferred Shares with a par value of PhP 0.04 per share into Common Shares with a par value of PhP 1.00, if necessary.	794,624,946	85.88%	0	0
<b>Item 7.</b> Approval of the following Amendments to the Articles of Incorporation:					

<i>Item 7.1.</i> Approval of the mandatory redemption and retirement of 340,664 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 from PhP4,040,000,000.00 to PhP 4,039,659,336.00.	794,624,946	84.56%	0	0
<i>Item 7.2</i> Increase in the authorized capital stock from Four Billion Thirty Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (PhP 4,039,659,336.00) to Six Billion Pesos (PhP6,000,000,000.00), thereby amending the Seventh Article of the Articles of Incorporation.	794,624,946	84.56%	0	0
<i>Item 7.3</i> Decrease in the authorized capital stock from Six Billion Pesos (PhP 6,000,000,000.00) to Five Billion Nine Hundred Sixty Million Pesos (PhP 5,960,000,000.00) resulting from the retirement of Series A class as described in Item 8 below.	794,624,946	84.56%	0	0
<i>Item 7.4.</i> Amendment to delete all other provisions/ paragraphs in the Seventh Article relating to Preferred Shares to have one (1) class of common shares.	794,624,946	84.56%	0	0
<b>Item 8. Conversion of the remaining Series "A" Non-voting Convertible Preferred Shares and its retirement</b>				
<i>Item 8.1</i> Conversion of the remaining Six Million Five Hundred Forty-Nine Thousand Nine Hundred Sixty (6,549,960) Series "A" Non-Voting 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 equivalent to issuance of approximately Two Hundred Sixty One Thousand Nine Hundred Ninety Eight (261,998) common shares with a par value of PhP 1.00 per share. Fractional shares arising from such conversion shall be paid in cash and/or eliminated by way of retirement and decrease in authorized capital stock, as authorized by the board.	794,624,946	85.88%	0	0

Item 8.2 Approval of the Additional Listing of approximately 261,998 common shares issued to shareholders after conversion of Series "A" Non-Voting Convertible Preferred Shares with a par value of PhP 0.04 per share into Common Shares with a par value of PhP 1.00 as described in item 8.1 above, if necessary.	794,624,946	85.88%	0	0
Item 9. Ratification of All Acts of the Board of Directors and Management	794,624,946	85.88%	0	0
Item 10. Election of Directors				
For Regular Director:				
1. MANOLITO A. MANALO	794,624,946	85.88%	0	0
2. MICHELLE F. AYANGCO	794,624,946	85.88%	0	0
3. BERNADETH A. LIM	794,624,946	85.88%	0	0
4. HERMOGENE H. REAL	794,624,946	85.88%	0	0
5. ROLANDO S. SANTOS	794,624,946	85.88%	0	0
For Independent Director:				
6. JOHNNY Y. ARUEGO, JR.	794,624,946	85.88%		
7. FRANCISCO L. LAYUG, III	794,624,946	85.88%	0	0
Item 11. Approval of appointment of Reyes & Tacandong as the Company's External Auditor	794,624,946	85.88%	0	0
Item 10. Adjournment	No action necessary.			

\* For **Item Nos. 7.1, 7.2, 7.3, 7.4**, percentage is based on the Total Outstanding Common & Preferred Capital Shares of the Company at 794,624,946 shares.

\* For **Item Nos. 3, 4, 5.1, 5.2, 6, 8.1, 8.2, 9, 10, 11**, percentage is based on the total outstanding Common/Voting Capital Shares of the Company at 794,624,946 shares.

\*For **Item No. 5.3**, percentage is based on the outstanding shares held by Minority Stockholders in attendance or represented during the Annual Stockholders' Meeting for a total of 53,771,956 shares.