

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

12 December 2019 (Thursday), 4:00 pm  
Room 201, Metropolitan Club, Inc.  
Estrella corner Amapola St., Guadalupe Viejo  
Makati City

**DIRECTORS PRESENT:**

**Regular Directors:**

Manolito A. Manalo  
Juan Victor S. Valdez  
Rolando S. Santos  
Antonio L. Tiu

**Independent Directors:**

Johnny Y. Aruego, Jr.  
Francisco L. Layug III

**DIRECTORS ABSENT:**

Bernadeth A. Lim

**OTHERS PRESENT:**

Maila Lourdes G. De Castro (Corporate Secretary)  
Christopher Sam S. Salvador (Assistant Corporate Secretary)

**I. CALL TO ORDER**

Atty. Manolito A. Manalo, the Chairman of the Board, called the meeting to order and presided over the same. Atty. Maila Lourdes G. De Castro recorded the minutes of the proceedings.

**II. CERTIFICATION OF QUORUM**

The Corporate Secretary confirmed the attendance of majority of the members of the Board and certified that a quorum existed for the transaction of business.

**III. ELECTION OF OFFICERS**

The Chairman stated that the meeting was called for the purpose of electing the officers of the Corporation for the ensuing year who shall serve as such until their successors shall have been duly elected and qualified. He then opened the floor for nominations for the following positions:

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Chairman of the Board  
Vice Chairman  
President  
Vice-President  
Treasurer  
Corporate Secretary and Compliance Officer  
Assistant Corporate Secretary

Upon their nominations, duly made and seconded, the following persons were elected as officers of the Corporation for the ensuing year:

Manolito A. Manalo	-	Chairman and President
Bernadeth A. Lim	-	Vice President
Rolando S. Santos	-	Treasurer
Maila Lourdes G. De Castro	-	Corp. Secretary and Compliance Officer
Christopher Sam Salvador	-	Assistant Corporate Secretary

### III. APPOINTMENT OF THE MEMBERS OF THE DIFFERENT COMMITTEES

The Chairman then proceed to the next item in the agenda which is the appointment of members of the different Committees of the Corporation, namely, the Executive Committee, Audit and Risk Management Committee, Corporate Governance and Nominations Committee and Compensation Committee. Upon motion duly made and seconded, the following members of the Board were assigned to the following committees:

Executive Committee:

Chairman: Manolito A. Manalo  
Members: Rolando S. Santos  
Antonio L. Tiu

Audit, Risk Oversight and Related Party Transaction Committee (with 2 ID):

Chairman: Johnny Y. Aruego, Jr. (ID)  
Members: Francisco L. Layug III (ID)  
Bernadeth A. Lim

Corporate Governance and Nominations Committee (with 2 ID):

Chairman: Francisco L. Layug III (ID)  
Members: Johnny Y. Aruego, Jr. (ID)  
Juan Victor S. Valdez

### IV. OTHER MATTERS

The Chairman then opened the table to discuss other matters.

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V. ADJOURNMENT

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


*Prepared by:*




**ATTY. MAILA G. DE CASTRO**  
*Corporate Secretary*

Attested by:

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

  
**ROLANDO S. SANTOS**  
*Director*

  
**FRANCISCO L. LAYUG III**  
*Independent Director*

  
**JUAN VICTOR S. VALDEZ**  
*Director*

  
**JOHNNY Y. ARUEGO, JR.**  
*Independent Director*

**ANTONIO L. TIU**  
*Director*