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Roberto Rafael V. Lucila (1956-2021)
Eric Vincent A. Estoesta
Pierre M. Cantara
Regino A. Moreno

Anna-Teresa M. Gozon * Yvonne Angeli C. Lee Maria Theresa E. De Mesa Felipe Enrique M. Gozon Jr. Maria Estelita B. Arles-Gozon Maximilian Chua

Giancarlo Lorenzo S. Gempis Ursulaine Grace C. Feliciano Joanne Kristeen C. Wy

* On Leave

May 6, 2024

ATTY. OLIVER O. LEONARDO Director MARKETS AND SECURITIES REGULATION DEPARTMENT SECURITIES AND EXCHANGE COMMISSION

SEC Headquarters 7909 Makati Avenue, Salcedo Village

> Re: GMA Network, Inc. Compliance with SEC MC 23, s. 2020

Dear Sir:

We write on behalf of GMA Network, Inc. (the "Company"), in relation to its compliance with the following issuances of the Securities and Exchange Commission (the "Honorable Commission"):

- 1) Memorandum Circular No. 3, s. 2020 ("SEC MC 3, s. 2020") requiring the sending of notices to the stockholders-of-record at least twenty-one (21) calendar days prior to the date of the regular meeting;
- 2) Notice posted on February 23, 2024 in the Honorable Commission's website, providing for the alternative means for companies to distribute and provide their notices for annual stockholders' meetings for the year 2024, and the required attachments thereto; and
- 3) Letter dated April 8, 2024 through your Honorable Office, allowing the Company to effect the distribution of the Definitive Information Statement (SEC Form 20-IS) for the fiscal year 2024, including the annexes thereof and other pertinent documents, through a verifiable soft copy such as QR Code and hyperlink, subject to the conditions stated therein.

In relation to the Company's Annual Stockholder's Meeting on May 15, 2024, please be informed that the Company caused the publication of the Notice of the said Meeting [which contain the QR Code for the Definitive Information Statement (SEC Form 20-IS) for the fiscal year 2024, including the annexes thereof and other pertinent documents] for two (2) consecutive days in the business sections of the April 23 and 24, 2024 editions of the BusinessWorld and the Manila Times, in print and online format. Attached for your reference are the following proofs of publication:

- 1) Affidavit of Publication dated April 24, 2024, signed by Bernard E. Enolva, Billing and Collection Manager of the BusinessWorld, with the copy of the relevant publication, as seen on page S2/1 of the April 23 and 24, 2024 printed editions, and on https://www.bworldonline.com/spotlight/2024/04/23/589612/gma-network-inc-sets-2024-annual-meeting-of-stockholders-on-may-15/2/ of the April 23 and 24, 2024 online editions, of the BusinessWorld; and
- 2) Affidavit of Publication dated April 24, 2024, signed by Eden F. Del Rosario, Credit and Collection Head of the Manila Times, with the copy of the relevant publication, as seen on page B1 of the April 23, 2024 and on B3 of the April 24, 2024 printed editions, and https://www.manilatimes.net/2024/04/23/business/top-business/gma-network-inc-announces-annual-stockholders-meeting/1942894 of the April 23 and 24, 2024 online editions, of The Manila Times.

The Notice of Meeting, the Definitive Information Statement (SEC Form 20-IS) for the fiscal year 2024, the Annual Report (SEC Form 17-A), including the annexes and other pertinent documents, may be viewed at and downloaded from the ASM 2024 page in the Company's website or www.gmanetwork.com/asm2024 and the PSE Edge.

Thank you very much.

Very truly yours,

BELO GOZON ELMA PAREL ASUNCION & LUCILA

By:

Maria Heresa E. de Mesa MARIA THERESA E. DE MESA

MARIA ESTELITA B. ARLES-GOZON

Encls: a/s

REPUBLIC OF THE PHILIPPINES)) S.S Quezon City, Metro Manila)
AFFIDAVIT OF PUBLICATION
I, BERNARD E. ENOLVA. Filipino, of legal age, being first duly sworn
according to law, declare and testify:
That I am the Billing & Collection Manager of BUSINESSWORLD, a newspaper of
general circulation in the Philippines, with editorial and business offices at
#95 Balete Drive Extension, New Manila, Quezon City.
That the order of the GMA NETWORK, INC.
entitledNOTICE OF ANNUAL STOCKHOLDERS' MEETING
(PUBLISHED BOTH IN PRINT & ONLINE) Text of which could be described as follows:
as per attached clipping.
has been published in the BUSINESSWORLD in its issue(s) ofAPRIL 23 & 24, 2024
FURTHER AFFIANT SAYETH NOT.
Quezon City, Metro Manila
BERNARD E. ENOLVA Affiant SUBSCRIBED AND SWORN to before me this
day of APRIL affiant having exhibited to me his/her Driver's License ID with No. GARYA. SANCIO Notary/Public Until December 31, 2024
Doc. No. 284 Adm. Matter No. 177 Page No. 56 Roll No. 44261
Book No. XI IBP No. 1082447 (LIFETIME)/06-30-17/Q.C. PTR No. 5573890/1-04-2024/Q.C.
Series of MCLE Compliance No. VII-0011638/03-01-22

BusinessWorld Tuesday, April 23, 2024

EDITOR BETTINA FAYE V. ROC

Banking&Finance



Gov't fully awards T-bills at slightly higher rates

THE GOVERNMENT made a full award of the Treasury bills (T-bills) it offered on Monday at higher rates due to inflationary pressures from elevated global oil prices recently and a weaker peso.

The Bureau of the Treasury (BTr) raised P15 billion as planned from the T-bills it offered on Monday as total bids reached P44.84 billion or nearly thrice the amount on the auction block.

Broken down, the BTr borrowed P5 billion as programmed from the 91-day T-bills as tenders for the tenor reached P13.1 billion. The three-month paper was quoted at an average rate of 5.888%, 1.8 basis points (bps)

higher than the 5.87% seen last week. Accepted rates ranged from 5.845% to 5.92%.

The government likewise made a full P5-billion award of the 182-day securities, with bids reaching P15.98 billion. The

average rate for the six-month T-bill stood at 6.002%, up by 2.9 bps from the 5.973% fetched last week, with accepted rates at 5.985% to 6.002%.

Lastly, the Treasury raised P5 billion as planned via the 364-day

debt papers as demand for the tenor totaled P15.76 billion. The average rate of the one-year debt went up by 3.6 bps to 6.08% from the 6.044% quoted last week. Accepted yields were from 6.055% to 6.09%.

T-bills, S2/3

PSE approves UnionBank's P10-B stock rights offering

THE PHILIPPINE Stock Exchange (PSE) has approved Union Bank of the Philippines, Inc.'s (UnionBank) P10-billion stock rights offer (SRO), the lender said on Monday.

The PSE issued a notice of approval for the SRO on April 17, UnionBank said in a stock exchange disclosure on Monday.

The bank will list up to 450,204,078 common shares for the offering with a total transaction value of P10 billion, it said.

"The rights shares will be offered to all stockholders as of the proposed record date at an offer price per rights share representing a 15% to 25% discount based on the volume-weighted average price for 15 consecutive trading days prior to and including the relevant pricing date," the lender added.

Proceeds from the offering will be used to infuse capital into its online banking arm UnionDigital Bank, to fund projected retail loan availments and for general corporate purposes, the bank said in an earlier filing.

UnionDigital Bank is one of the six Bangko Sentral ng Pilipinas-licensed online banks in the country, along with GoTyme Bank; Tonik Digital Bank, Inc.; Maya Bank; Overseas Filipino Bank; and UNObank.

It began operating in July 2022. The bank said it achieved profitability last year, becoming one of only two digital lenders to end 2023 in the black.

UnionBank's board of directors approved the SRO in January. On April 2, the Securities and Exchange Commission issued a notice onfirming that the bank's offering is exempt from the registration requirements of the Securities Regulation Code.

The bank earlier proposed a price range of P33.73 to P38.23 per rights share, subject to its compliance with all applicable requirements and post-approval conditions of the PSE.

UnionBank, S2/3

Coin deposit machine collections hit P649M

THE BANGKO SENTRAL ng Pilipinas (BSP) coin deposit machines (CoDMs) collected currency valued at P648.9 million as of April 15, it said on Monday.

This was 12.4% higher than the P577.42million worth of coins collected in the same period a month ago, the BSP said in a social media post.

The central bank said a total of 179.64 million pieces of coins were deposited in the machines, up by 10.7% from 162.31 million a month prior.

There were also 161,725 transactions made through the machines as of April 15.

The BSP and its retail partners launched the deposit machines in June 2023 to help promote efficient coin recirculation in the country.

The initiative aims to address the artificial coin shortage in the financial system and help ensure that only fit and legal tender currency is available for public use.

All denominations of the BSP Coin Series and New Generation Currency Coins Series are accepted by the CoDMs. Unfit and demonetized coins, foreign currency, and foreign objects are rejected by the

The value of coins deposited in CoDMs may be credited to an individual's e-wallet account or converted into shopping vouchers.

In February, BSP Deputy Governor Bernadette Romulo-Puyat said the central bank wants to roll out another 25 deposit machines this year.

There are currently 25 deposit machines available in the Greater Manila Area. They can be found in select retail establishments of the SM Store, Robinsons Supermarket and Festival Mall. — **Luisa Maria Jacinta C. Jocson**

GMANOTICE **OF ANNUAL** STOCKHOLDERS' **MEETING**

MAY 15, 2024 (WEDNESDAY) AT 10:00 A.M. VIA ZOOM

TO: ALL STOCKHOLDERS OF GMA NETWORK, INC.

Please be notified that the Annual Meeting of the Stockholders of GMA Network, Inc. (the "Company") will be held on May 15, 2024 (Wednesday) at 10:00 a.m. via Zoom application through https://us06web.zoom.us/j/882414929 14?pwd=40FVhkk7ic0l6wSX53pL4QGzF38Bvb.1 to consider, discuss or vote on the following:

- 1. Call to Order
- 2. Certification of Notice and Quorum 3. Approval of the Minutes of the Annual
- Stockholders' Meeting held on May 17, 2023 4. Annual Report of the President and Chief
- **Executive Officer**
- 5. Financial Report
- 6. Ratification of the Acts of the Board of Directors, Executive Committee and **Corporate Officers**
- 7. Approval of the Meritorious Justifications for the Retention of former Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya as Independent Directors
- 8. Election of Directors (including the **Independent Directors**)
- 9. Election/Appointment of the **External Auditor**
- 10. Consideration of such other business as may properly come before the meeting

link will be sent to the participant/stockholder. Voting for matters to be submitted for approval,

A brief description of each item is summarized under Annex "A" of the herein Notice. Moreover, the rationale for each agenda item, including the requirements and procedure for nomination and election of Directors, is set forth in detail under Annex "B" of the Notice of the Meeting attached to the Definitive Information Statement ("DIS"). The DIS, the Management Report, and the Annual Report may be viewed at and downloaded from www. gmanetwork.com/asm2024.

For purposes of the Annual Stockholders' Meeting, the Board of Directors has set April 24, 2024 (Wednesday) as the record date for the determination of stockholders entitled to notice of, and to participate in and to vote in absentia at, such meeting and any adjournment thereof.

The Company will be conducting the Annual Stockholders' Meeting via remote communication. The conduct of the Annual Stockholders' Meeting, including the attendance and participation therein, will be through Zoom application.

Stockholders who intend to attend and participate via remote communication and/or vote in absentia shall notify the Office of the Corporate Secretary by email to GMA2024ASM@gmanetwork.com beginning April 24, 2024 until May 6, 2024 (Monday) and shall register in accordance with the procedure set forth in the attached Procedure for (1) Registration, Participation and Attendance in the 2024 GMA Annual Stockholders' Meeting by Remote Communication and (2) Voting in Absentia (Annex "A" of the Notice of Meeting attached to the DIS) and in the DIS. All information to be submitted as required under said Annex "A" shall be subject to verification and validation by the Corporate Secretary. Upon successful registration, the meeting

including the election of directors, shall be made in absentia through a secure online voting facility. Once duly registered, the stockholder may vote in absentia on or before May 13, 2024 (Monday) in accordance with the procedure set forth in Annex "A" of the Notice of Meeting attached to the DIS. In order to allow time to validate the votes, the deadline to cast votes shall be on or before May 13, 2024. Votes submitted after May 13, 2024 will no longer be included in the tabulation of the total votes cast for each of the items in the Agenda.

We are not soliciting your proxy. However, if you are unable to attend the meeting but would like to be represented thereat, you may accomplish the sample Proxy Form(s) annexed as Annexes "C" and "D" of the Notice of the Meeting attached to the DIS. Stockholders who wish to appoint a proxy should submit in advance the electronic copies of their duly accomplished forms during registration and must send the originals to the Office of the Corporate Secretary at 15/F Sagittarius Building, H.V. De la Costa Street, Salcedo Village, Makati on or before 3:00 p.m. of May 6, 2024, for validation purposes. Any stockholder may vote by proxy provided that such authorization remains unrevoked and on file with, or is submitted to, the undersigned at the said address.

A video and audio recording of the Annual Stockholders' Meeting will be available ten (10) days after the meeting and the recording shall be available for access by the requesting stockholder within thirty (30) days from posting date, subject to the stockholder's compliance with the requirements set forth in Annex "A" of the Notice of the Meeting attached to the DIS.

For complete information on the annual meeting, kindly visit www.gmanetwork.com/asm2024 through the QR Code provided hereunder.



ANNA TERESA M. GOZON-VALDES

ANNEX "A" **BRIEF DESCRIPTION OF EACH AGENDA ITEM**

Call to Order

The Chairman will call the meeting to order at 10:00 a.m. on May 15, 2024 (Wednesday).

Certification of Notice and Quorum

The Corporate Secretary will certify that a written notice for the meeting was duly sent to stockholders and that a quorum exists for the transaction of business. Kindly see procedure for (1) Registration, Participation and Attendance in the 2024 GMA Annual Stockholders' Meeting by Remote Communication and (2) Voting in Absentia under Annex "A" of the Notice of the Meeting contained in the DIS.

Approval of the Minutes of the **Annual Stockholders' Meeting** Held on May 17, 2023

The approval of the Minutes of the previous year's Annual Stockholders' Meeting is made part of the agenda for transparency and in order to comply with the requirements of the Company's By-laws, the Revised Corporation Code of the Philippines (Republic Act No. 11232), as well as the pertinent rules and regulations of the Securities and Exchange Commission ("SEC"). A copy of the Minutes of the Annual Stockholders' Meeting held on May 17, 2023 was posted on the Company's website within five (5) business days from adjournment of the said meeting and is attached as Annex "I" of the Notice of the Meeting attached to the DIS. These minutes are subject to stockholders' approval during this year's meeting.

Annual Report of the President and Chief Executive Officer

The Annual Report of the President and the Chief Executive Officer is made part of the Agenda in order to inform the stockholders of the Company's ratings and financial performance during the previous year and to adhere to the principles of transparency and good corporate governance. The Annual Report also contains the Audited Financial Statements for the year ended December 31, 2023 which were audited by SyCip Gorres Velayo

& Co. (SGV & Co.), and have been reviewed and approved by the Board of Directors, as recommended by the Audit and Risk Management Committee, of the Company on April 3, 2024. Stockholders may request for a hard or soft copy of the 2023 Annual Report through GMA2024ASM@ gmanetwork.com. The Annual Report is also posted on the Company's website.

Financial Report

The Company's financial performance during the year 2023 has been detailed in the Audited Financial Statements (AFS) of the Company which were reviewed in audit by SGV & Co., the Company's independent external auditor. The AFS have been reviewed and approved by the Board of Directors, as recommended by the Audit and Risk Management Committee. The Company's 2023 AFS is attached as **Annex "G"** of the DIS.

Ratification of the Acts of the Board of Directors, Executive Committee and **Corporate Officers**

The acts of the Board of Directors, Executive Committee and Corporate Officers taken or adopted since the Annual Stockholders' Meeting on May 17, 2023 until May 15, 2024 were duly deliberated upon prior to their approval and were conducted in the Company's ordinary course of business. The aforementioned acts of the Board of Directors, Executive Committee and Corporate Officers are submitted for approval to the stockholders in compliance with the Company's By-laws, the Revised Corporation Code of the Philippines, as well as pertinent rules and regulations of the SEC.

Approval of the Meritorious Justifications for the Retention of Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya as Independent Directors

On April 3, 2024, the Board of Directors of the Company provided meritorious reasons for the retention of former Chief Justice Artemio V. Panganiban and Dr. Jaime Laya as Independent Directors, subject to the stockholders' approval at the May 15, 2024 Annual Stockholders' Meeting. The meritorious reasons for their recommended retention of former Chief Justice Artemio V. Panganiban and Dr. Jaime Laya as Independent

Directors of the Company are set forth in **Annex** "B-1" of the Notice of Meeting attached to the DIS.

Election of Directors

The incumbent Directors have been recommended by the Company's Nomination Committee for reelection. On the basis of the nominated directors' proven track record as shown by the results of the Company's performance and after review of their qualifications, the said Directors were recommended for re-election by the Nomination Committee. Their appointment is submitted for approval to the stockholders in compliance with the Company's By-laws, the Revised Corporation Code of the Philippines, as well as the rules and regulations of the SEC. The Procedure for Nomination of Directors is set forth under Annex "B" of the Notice of the Meeting attached to the DIS.

Election/Appointment of the External Auditor

Upon the recommendation of the Audit and Risk Management Committee and after proper deliberation, the Board approved the reappointment of SyCip Gorres Velayo & Co. (SGV & Co.) as the Company's external auditor for the year 2024. SGV & Co.'s appointment is submitted for approval to the stockholders in compliance with the Company's Revised Manual on Corporate Governance, the Revised Corporation Code of the Philippines, as well as the pertinent rules and regulations of the SEC.

Consideration of such other business as may properly come before the meeting The Chairman will open the floor for comments and questions by the stockholders, and take up items included on the agenda received from stockholders in accordance with existing laws, rules and regulations of the Securities and Exchange Commission (SEC Memorandum Circular No. 14, series of 2020 on stockholders' right to put items on the Agenda for Regular/

Adjournment

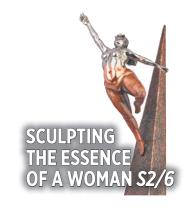
Special Stockholders' Meeting).

Upon determination by the Corporate Secretary that there are no other matters to be considered, and on motion by a stockholder duly seconded, the Chairman shall declare the meeting adjourned.

BusinessWorld wednesday, April 24, 2024

EDITOR BETTINA FAYE V. ROC

Banking&Finance



Gov't partially awards reissued 20-year bonds

THE GOVERNMENT made a partial award of the reissued Treasury bonds (T-bonds) it offered on Tuesday as its average rate surged amid expectations of a delayed start to the Bangko Sentral ng Pilipinas' (BSP)

planned easing cycle due to sticky inflation.

The Bureau of the Treasury (BTr) raised just P16.633 billion via the reissued 20-year bonds it auctioned off on Tuesday, below the P30-billion program,

despite total bids reaching P34.927 billion or higher than the amount on offer.

The bonds, which have a remaining life of 19 years and 10 months, were awarded at an average rate of 7.017%, with ac-

cepted yields ranging from 6.9% to 7.08%.

The average rate of the reissued bonds surged by 82.8 basis points (bps) from the 6.189% quoted for the papers when they were last offered

on March 19 and was 76.7 bps above the 6.25% coupon for the series.

The average rate was also 21.8 bps higher than the 6.799% quoted for the 20-year bond and 21.2 bps above the 6.805% seen

for the same bond series at the secondary market before Tuesday's auction, based on PHP Bloomberg Valuation Service Reference Rates data provided by the Treasury.

Bonds, S2/3

BPI optimistic on profit, loan growth this year

BANK of the Philippine Islands (BPI) is bullish on continued growth in its profit and loans this year, supported by resilient consumer spending despite elevated rates and economic risks.

"What we see... is that the consumer market remains fairly resilient. There's a lot of confidence. We're beginning to see very strong growth along those segments, and for us, I think the reason why our income was quite healthy was that we've been able to transform our book more towards the consumer side," BPI Chief Executive Officer Jose Teodoro K. Limcaoco said in a briefing after their annual stockholders' meeting on Tuesday.

He said the bank's corporate loans currently make up 74% of its total loan book, down from 78% in March last year.

Profit growth is expected to be flat, depending on when the Bangko Sentral ng Pilipinas (BSP) cuts interest rates, he added.

"If the BSP doesn't cut rates or raise rates, then our NIMs (net interest margins) should be fairly consistent," he added.

Mr. Limcaoco said the bank's asset quality will not be too affected by rates staying higher for longer and that the economy is strong enough to withstand elevated borrowing costs.

"Obviously, there are risks from external factors. There are some risks from inflation, maybe potentially coming from fuel or imported food," he added.

"We are now trying to push to expand our loan book, and that necessarily means taking more risks. Traditionally, BPI has always been seen as a place where we're extremely conservative about our credit policies. I don't think that changes," Mr. Limcaoco said. "I think we take measured risks, and we are willing to lend to more and more people, which means we might have a little more defaults."

BPI expects its loans to grow by 11-12% this year, driven by a 6% boost following its merger with Robinsons Bank Corp., BPI Chief Financial Officer Eric M. Luchangco said.

BPI, S2/3

Asia-Pacific banks' ratings to stay stable

RATINGS of banks in the Asia-Pacific region are seen to remain stable this year despite elevated interest rates and other external headwinds, S&P Global Ratings said.

"Asia-Pacific banks are managing property-sector risks and the vast majority have stable ratings outlooks," S&P said in a report on Tuesday.

"Bank rating stability is likely to persist through 2024 in Asia-Pacific. This is even considering ongoing property sector risks, persistent higher interest rates and lower growth, and continuing high public and private sector indebtedness," it added.

The Bangko Sentral ng Pilipinas (BSP) has hiked borrowing costs by 450 basis points (bps) from May 2022 to October 2023. This brought the policy rate to 6.5%, the highest in nearly 17 years.

Most Philippine banks posted higher net earnings last year, with some even booking record-high profits boosted by elevated interest rates.

Latest data from the BSP showed that the net income of the banking industry rose by 15% to P356.49 billion in 2023 from P310.12 billion in 2022.

"In the past year, profitability for most banks was boosted mainly because of the interest margins benefit associated with higher interest rates. While this also contributed to incrementally higher credit losses for some banks, these were of a magnitude that could be absorbed at current rating levels," S&P Global said.

Ratings, S2/3

GMA NOTICE OF ANNUAL STOCKHOLDERS' MEETING

MAY 15, 2024 (WEDNESDAY) AT 10:00 A.M. VIA ZOOM

TO: ALL STOCKHOLDERS OF GMA NETWORK, INC.

Please be notified that the Annual Meeting of the Stockholders of GMA Network, Inc. (the "Company") will be held on May 15, 2024 (Wednesday) at 10:00 a.m. via Zoom application through https://us06web.zoom.us/j/882414929 14?pwd=40FVhkk7ic0l6wSX53pL4QGzF38Bvb.1 to consider, discuss or vote on the following:

- 1. Call to Order
- 2. Certification of Notice and Quorum
 3. Approval of the Minutes of the Annual
- Stockholders' Meeting held on May 17, 2023 **4.** Annual Report of the President and Chief
- Executive Officer
- **5.** Financial Report
- 6. Ratification of the Acts of the Board of Directors, Executive Committee and Corporate Officers
- **7.** Approval of the Meritorious Justifications for the Retention of former Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya as Independent Directors
- **8.** Election of Directors (including the Independent Directors)
- **9.** Election/Appointment of the External Auditor
- Consideration of such other business as may properly come before the meeting

A brief description of each item is summarized under Annex "A" of the herein Notice. Moreover, the rationale for each agenda item, including the requirements and procedure for nomination and election of Directors, is set forth in detail under Annex "B" of the Notice of the Meeting attached to the Definitive Information Statement ("DIS"). The DIS, the Management Report, and the Annual Report may be viewed at and downloaded from www.gmanetwork.com/asm2024.

For purposes of the Annual Stockholders' Meeting, the Board of Directors has set **April 24**, **2024 (Wednesday)** as the **record date** for the determination of stockholders entitled to notice of, and to participate in and to vote in absentia at, such meeting and any adjournment thereof.

The Company will be conducting the Annual Stockholders' Meeting via remote communication. The conduct of the Annual Stockholders' Meeting, including the attendance and participation therein, will be through Zoom application.

Stockholders who intend to attend and participate via remote communication and/or vote in absentia shall notify the Office of the Corporate Secretary by email to GMA2024ASM@gmanetwork.com beginning April 24, 2024 until May 6, 2024 (Monday) and shall register in accordance with the procedure set forth in the attached Procedure for (1) Registration, Participation and Attendance in the 2024 GMA Annual Stockholders' Meeting by Remote Communication and (2) Voting in Absentia (Annex "A" of the Notice of Meeting attached to the DIS) and in the DIS. All information to be submitted as required under said Annex "A" shall be subject to verification and validation by the Corporate Secretary. Upon successful registration, the meeting link will be sent to the participant/stockholder.

Voting for matters to be submitted for approval, including the election of directors, shall be made in absentia through a secure online voting facility.

Once duly registered, the stockholder may vote in absentia on or before May 13, 2024 (Monday) in accordance with the procedure set forth in Annex "A" of the Notice of Meeting attached to the DIS. In order to allow time to validate the votes, the deadline to cast votes shall be on or before May 13, 2024. Votes submitted after May 13, 2024 will no longer be included in the tabulation of the total votes cast for each of the items in the Agenda.

We are not soliciting your proxy. However, if you are unable to attend the meeting but would like to be represented thereat, you may accomplish the sample Proxy Form(s) annexed as Annexes "C" and "D" of the Notice of the Meeting attached to the DIS. Stockholders who wish to appoint a proxy should submit in advance the electronic copies of their duly accomplished forms during registration and must send the originals to the Office of the Corporate Secretary at 15/F Sagittarius Building, H.V. De la Costa Street, Salcedo Village, Makati on or before 3:00 p.m. of May 6, 2024, for validation purposes. Any stockholder may vote by proxy provided that such authorization remains unrevoked and on file with, or is submitted to, the undersigned at the said address.

A video and audio recording of the Annual Stockholders' Meeting will be available ten (10) days after the meeting and the recording shall be available for access by the requesting stockholder within thirty (30) days from posting date, subject to the stockholder's compliance with the requirements set forth in Annex "A" of the Notice of the Meeting attached to the DIS.

For complete information on the annual meeting, kindly visit www.gmanetwork.com/asm2024 through the QR Code provided hereunder.



ANNA TERESA M. GOZON-VALDES
Corporate Secretary

ANNEX "A" BRIEF DESCRIPTION OF EACH AGENDA ITEM

Call to Order

The Chairman will call the meeting to order at 10:00 a.m. on May 15, 2024 (Wednesday).

Certification of Notice and Quorum

The Corporate Secretary will certify that a written notice for the meeting was duly sent to stockholders and that a quorum exists for the transaction of business. Kindly see procedure for (1) Registration, Participation and Attendance in the 2024 GMA Annual Stockholders' Meeting by Remote Communication and (2) Voting in Absentia under Annex "A" of the Notice of the Meeting contained in the DIS.

Approval of the Minutes of the Annual Stockholders' Meeting Held on May 17, 2023

The approval of the Minutes of the previous year's Annual Stockholders' Meeting is made part of the agenda for transparency and in order to comply with the requirements of the Company's By-laws, the Revised Corporation Code of the Philippines (Republic Act No. 11232), as well as the pertinent rules and regulations of the Securities and Exchange Commission ("SEC"). A copy of the Minutes of the Annual Stockholders' Meeting held on May 17, 2023 was posted on the Company's website within five (5) business days from adjournment of the said meeting and is attached as Annex "I" of the Notice of the Meeting attached to the DIS. These minutes are subject to stockholders' approval during this year's meeting.

Annual Report of the President and Chief Executive Officer

The Annual Report of the President and the Chief Executive Officer is made part of the Agenda in order to inform the stockholders of the Company's ratings and financial performance during the previous year and to adhere to the principles of transparency and good corporate governance. The Annual Report also contains the Audited Financial Statements for the year ended **December 31**, 2023 which were audited by SyCip Gorres Velayo

& Co. (SGV & Co.), and have been reviewed and approved by the Board of Directors, as recommended by the Audit and Risk Management Committee, of the Company on April 3, 2024. Stockholders may request for a hard or soft copy of the 2023 Annual Report through GMA2024ASM@gmanetwork.com. The Annual Report is also posted on the Company's website.

Financial Report

The Company's financial performance during the year 2023 has been detailed in the Audited Financial Statements (AFS) of the Company which were reviewed in audit by SGV & Co., the Company's independent external auditor. The AFS have been reviewed and approved by the Board of Directors, as recommended by the Audit and Risk Management Committee. The Company's 2023 AFS is attached as Annex "G" of the DIS.

Ratification of the Acts of the Board of Directors, Executive Committee and Corporate Officers

The acts of the Board of Directors, Executive Committee and Corporate Officers taken or adopted since the Annual Stockholders' Meeting on May 17, 2023 until May 15, 2024 were duly deliberated upon prior to their approval and were conducted in the Company's ordinary course of business. The aforementioned acts of the Board of Directors, Executive Committee and Corporate Officers are submitted for approval to the stockholders in compliance with the Company's By-laws, the Revised Corporation Code of the Philippines, as well as pertinent rules and regulations of the SEC.

Approval of the Meritorious Justifications for the Retention of Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya as Independent Directors

Jaime C. Laya as Independent Directors
On April 3, 2024, the Board of Directors of the
Company provided meritorious reasons for
the retention of former Chief Justice Artemio V.
Panganiban and Dr. Jaime Laya as Independent
Directors, subject to the stockholders' approval at
the May 15, 2024 Annual Stockholders' Meeting.
The meritorious reasons for their recommended
retention of former Chief Justice Artemio V.
Panganiban and Dr. Jaime Laya as Independent

Directors of the Company are set forth in **Annex** "B-1" of the Notice of Meeting attached to the DIS.

Election of Directors

The incumbent Directors have been recommended by the Company's Nomination Committee for reelection. On the basis of the nominated directors' proven track record as shown by the results of the Company's performance and after review of their qualifications, the said Directors were recommended for re-election by the Nomination Committee. Their appointment is submitted for approval to the stockholders in compliance with the Company's By-laws, the Revised Corporation Code of the Philippines, as well as the rules and regulations of the SEC. The Procedure for Nomination of Directors is set forth under Annex "B" of the Notice of the Meeting attached to the DIS.

Election/Appointment of the External Auditor

Upon the recommendation of the Audit and Risk Management Committee and after proper deliberation, the Board approved the reappointment of SyCip Gorres Velayo & Co. (SGV & Co.) as the Company's external auditor for the year 2024. SGV & Co.'s appointment is submitted for approval to the stockholders in compliance with the Company's Revised Manual on Corporate Governance, the Revised Corporation Code of the Philippines, as well as the pertinent rules and regulations of the SEC.

Consideration of such other business as may properly come before the meeting. The Chairman will open the floor for comments and questions by the stockholders, and take

and questions by the stockholders, and take up items included on the agenda received from stockholders in accordance with existing laws, rules and regulations of the Securities and Exchange Commission (SEC Memorandum Circular No. 14, series of 2020 on stockholders' right to put items on the Agenda for Regular/ Special Stockholders' Meeting).

Adjournment

Upon determination by the Corporate Secretary that there are no other matters to be considered, and on motion by a stockholder duly seconded, the Chairman shall declare the meeting adjourned.

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

AFFIDAVIT OF PUBLICATION

I, Eden F. Del Rosario, of legal age, married, Filipino and a resident of

City in the Philippines, after having been duly sworn according to law, do hereby depose and state:

That I am the Credit and Collection Head of The Manila Times, a newspaper which is published Online and Printed in English and Edited in Metro Manila, and circulated nationwide daily from Monday to Sunday with postal address at 2/F Sitio Grande, 409 A. Soriano Avenue, Intramuros, Manila

ANNUAL attached NOTICE the 15, 2024 STOCKHOLDERS' MEETING / MAY (WENESDAY) AT 10:00 A.M. VIA ZOOM / TO: ALL STOCKHOLDERS OF GMA NETWORK, INC.

was published in The Manila Times newspaper in its issue/s of APRIL 23 & 24, 2024

In witness whereof, I signed this Affidavit in Manila, Philippines, this **1** 4 APK day of ______, 2024

EDEN F. DEL ROSARIO

Subscribe and sworn to before me this

APR 2024 day of affiant

2024 in Manila, Philippines, exhibiting to me her

Doc. No.

Page No

Book No.

Series of 2024

ATTY, MANUEL A

Notary Public- Until Dec. 31, 2024 Notarial Commission No. 2023-062 2nd Floor Midland Plaza Hotel, Adriatico St., Ermita M IBP. No. 239143 Nov. 9, 2022 for 2023- Pasig City PTR NO. 0822025- Jan. 3, 2023-Manila

MCLE NO. VII-0005642- 12/3/2021-until 2025 Roll N

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when a pai ande Bldg., 409 A. Soriano Ave., Intramuros, Manila 1002 Philippines the same Natising@manilatimes.net • Website: www.manilatimes.net collided du to 67 • Advertising Department: 528-1729 Fax Number: 310-5582

GMA NOTICE OF ANNUAL STOCKHOLDERS' MEETING

MAY 15, 2024 (WEDNESDAY) AT 10:00 A.M. VIA ZOOM

TO: ALL STOCKHOLDERS OF GMA NETWORK, INC.

Please be notified that the Annual Meeting of the Stockholders of GMA Network, Inc. (the "Company") will be held on May 15, 2024 (Wednesday) at 10:00 a.m. via Zoom application through https://us06web.zoom.us/j/882414929 14?pwd=40FVhkk7ic0l6wSX53pL4QGzF38Bvb.1 to consider, discuss or vote on the following:

- 1. Call to Order
- 2. Certification of Notice and Quorum
- Approval of the Minutes of the Annual Stockholders' Meeting held on May 17, 2023
- 4. Annual Report of the President and Chief
 Executive Officer
- 5. Financial Report
- Ratification of the Acts of the Board of Directors, Executive Committee and Corporate Officers
- 7. Approval of the Meritorious Justifications for the Retention of former Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya as Independent Directors
- 8. Election of Directors (including the Independent Directors)
- 9. Election/Appointment of the External Auditor
- Consideration of such other business as may properly come before the meeting
- 11. Adjournment

A brief description of each item is summarized under Annex "A" of the herein Notice. Moreover, the rationale for each agenda item, including the requirements and procedure for nomination and election of Directors, is set forth in detail under Annex "B" of the Notice of the Meeting attached to the Definitive Information Statement ("DIS"). The DIS, the Management Report, and the Annual Report may be viewed at and downloaded from www.gmanetwork.com/asm2024.

For purposes of the Annual Stockholders'
Meeting, the Board of Directors has set April 24,
2024 (Wednesday) as the record date for the
determination of stockholders entitled to notice of,
and to participate in and to vote in absentia at, such
meeting and any adjournment thereof.

The Company will be conducting the Annual Stockholders' Meeting via remote communication. The conduct of the Annual Stockholders' Meeting, including the attendance and participation therein, will be through Zoom application.

Stockholders who intend to attend and participate via remote communication and/or vote in absentia shall notify the Office of the Corporate Secretary by email to GMA2024ASM@gmanetwork.com beginning April 24, 2024 until May 6, 2024 (Monday) and shall register in accordance with the procedure set forth in the attached Procedure for (1) Registration, Participation and Attendance in the 2024 GMA Annual Stockholders' Meeting by Remote Communication and (2) Voting in Absentia (Annex "A" of the Notice of Meeting attached to the DIS) and in the DIS. All information to be submitted as required under said Annex "A" shall be subject to verification and validation by the Corporate Secretary. Upon successful registration, the meeting link will be sent to the participant/stockholder.

Voting for matters to be submitted for approval, including the election of directors, shall be made in absentia through a secure online voting facility.

Once duly registered, the stockholder may vote in absentia on or before May 13, 2024 (Monday) in accordance with the procedure set forth in Annex "A" of the Notice of Meeting attached to the DIS. In order to allow time to validate the votes, the deadline to cast votes shall be on or before May 13, 2024. Votes submitted after May 13, 2024 will no longer be included in the tabulation of the total votes cast for each of the items in the Agenda.

We are not soliciting your proxy. However, if you are unable to attend the meeting but would like to be represented thereat, you may accomplish the sample Proxy Form(s) annexed as Annexes "C" and "D" of the Notice of the Meeting attached to the DIS. Stockholders who wish to appoint a proxy should submit in advance the electronic copies of their duly accomplished forms during registration and must send the originals to the Office of the Corporate Secretary at 15/F Sagittarius Building, H.V. De la Costa Street, Salcedo Village, Makati on or before 3:00 p.m. of May 6, 2024, for validation purposes. Any stockholder may vote by proxy provided that such authorization remains unrevoked and on file with, or is submitted to, the undersigned at the said address.

A video and audio recording of the Annual Stockholders' Meeting will be available ten (10) days after the meeting and the recording shall be available for access by the requesting stockholder within thirty (30) days from posting date, subject to the stockholder's compliance with the requirements set forth in Annex "A" of the Notice of the Meeting attached to the DIS.

For complete information on the annual meeting, kindly visit www.gmanetwork.com/asm2024 through the QR Code provided hereunder.



For the Board of Directors

ANNA TERESA M. GOZON-VALDES

Corporate Secretary

ANNEX "A" BRIEF DESCRIPTION OF EACH AGENDA ITEM

Call to Order

The Chairman will call the meeting to order at 10:00 a.m. on May 15, 2024 (Wednesday).

Certification of Notice and Quorum

The Corporate Secretary will certify that a written notice for the meeting was duly sent to stockholders and that a quorum exists for the transaction of business. Kindly see procedure for (1) Registration, Participation and Attendance in the 2024 GMA Annual Stockholders' Meeting by Remote Communication and (2) Voting in Absentia under Annex "A" of the Notice of the Meeting contained in the DIS.

Approval of the Minutes of the Annual Stockholders' Meeting Held on May 17, 2023

The approval of the Minutes of the previous year's Annual Stockholders' Meeting is made part of the agenda for transparency and in order to comply with the requirements of the Company's By-laws, the Revised Corporation Code of the Philippines (Republic Act No. 11232), as well as the pertinent rules and regulations of the Securities and Exchange Commission ("SEC"). A copy of the Minutes of the Annual Stockholders' Meeting held on May 17, 2023 was posted on the Company's website within five (5) business days from adjournment of the said meeting and is attached as Annex "I" of the Notice of the Meeting attached to the DIS. These minutes are subject to stockholders' approval during this year's meeting.

Annual Report of the President and Chief Executive Officer

The Annual Report of the President and the Chief Executive Officer is made part of the Agenda in order to inform the stockholders of the Company's ratings and financial performance during the previous year and to adhere to the principles of transparency and good corporate governance. The Annual Report also contains the Audited Financial Statements for the year ended **December 31**, 2023 which were audited by SyCip Gorres Velayo

& Co. (SGV & Co.), and have been reviewed and approved by the Board of Directors, as recommended by the Audit and Risk Management Committee, of the Company on April 3, 2024. Stockholders may request for a hard or soft copy of the 2023 Annual Report through GMAZ024ASM@gmanetwork.com. The Annual Report is also posted on the Company's website.

Financial Report

The Company's financial performance during the year 2023 has been detailed in the Audited Financial Statements (AFS) of the Company which were reviewed in audit by SGV & Co., the Company's independent external auditor. The AFS have been reviewed and approved by the Board of Directors, as recommended by the Audit and Risk Management Committee. The Company's 2023 AFS is attached as Annex "G" of the DIS.

Ratification of the Acts of the Board of Directors, Executive Committee and Corporate Officers

The acts of the Board of Directors, Executive
Committee and Corporate Officers taken or
adopted since the Annual Stockholders' Meeting
on May 17, 2023 until May 15, 2024 were duly
deliberated upon prior to their approval and
were conducted in the Company's ordinary
course of business. The aforementioned acts of
the Board of Directors, Executive Committee and
Corporate Officers are submitted for approval
to the stockholders in compliance with the
Company's By-laws, the Revised Corporation Code
of the Philippines, as well as pertinent rules and
regulations of the SEC.

Approval of the Meritorious Justifications for the Retention of Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya as Independent Directors

On April 3, 2024, the Board of Directors of the Company provided meritorious reasons for the retention of former Chief Justice Artemio V. Panganiban and Dr. Jaime Laya as Independent Directors, subject to the stockholders' approval at the May 15, 2024 Annual Stockholders' Meeting. The meritorious reasons for their recommended retention of former Chief Justice Artemio V. Panganiban and Dr. Jaime Laya as Independent

Directors of the Company are set forth in Annex
"B-1" of the Notice of Meeting attached to the DIS.

Election of Directors

The incumbent Directors have been recommended by the Company's Nomination Committee for reelection. On the basis of the nominated directors' proven track record as shown by the results of the Company's performance and after review of their qualifications, the said Directors were recommended for re-election by the Nomination Committee. Their appointment is submitted for approval to the stockholders in compliance with the Company's By-laws, the Revised Corporation Code of the Philippines, as well as the rules and regulations of the SEC. The Procedure for Nomination of Directors is set forth under Annex "B" of the Notice of the Meeting attached to the DIS.

Election/Appointment of the External Auditor

Upon the recommendation of the Audit and Risk Management Committee and after proper deliberation, the Board approved the reappointment of SyCip Gorres Velayo & Co. (SGV & Co.) as the Company's external auditor for the year 2024. SGV & Co.'s appointment is submitted for approval to the stockholders in compliance with the Company's Revised Manual on Corporate Governance, the Revised Corporation Code of the Philippines, as well as the pertinent rules and regulations of the SEC.

Consideration of such other business as may properly come before the meeting. The Chairman will open the floor for comments and questions by the stockholders, and take up items included on the agenda received from stockholders in accordance with existing laws, rules and regulations of the Securities and Exchange Commission (SEC Memorandum Circular No. 14, series of 2020 on stockholders' right to put items on the Agenda for Regular/ Special Stockholders' Meeting).

Adjournment

Upon determination by the Corporate Secretary that there are no other matters to be considered, and on motion by a stockholder duly seconded, the Chairman shall declare the meeting adjourned.

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Business Times

www.manilatimes.net



▼ Shanghai 0.67%

Singapore 1.35% ▲ Seoul 1.45% ▲ Tokyu 1.00% ▼ Jakarta 0.19%

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PRIL 23, 2024

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E readyrate for thany country crosed in 2023 (such as Brack) omercially, some countries that at use expected to pick up later for Philippines, Poland, and

he report. he Philippioes, however, are nine average this year. prests of 5.7 percent, 6.2 per-A percent for 2014 up to 2022, uge of 6.6 percent, operant for 2014 up to 2022, operant for 2025, and 6.5-8.0

Vehicle sales decelerate in March

EHICLE sales slowed sharply in March compared to a month earlier, but automakers remain confident that consumer demand will lead to another record

A total of 37,474 units left show

ms of Assess last month, 1.6 percent higher than Philipposes In; (Campi) and the Drack the year-earlier 36,890, the Chamber Manufactures Association (TMA) and

The count, Newsyer, is 1.6 percent lower than the 38,072 sold in February, when sales unged by 23.2 percent year

Year to date, automobile sales still gree by 12.7 persons to 109,006 units from 97,284 in the first quarter of last

in a watersent, said the Issuary-March

for new vehicles alongside improve

"Our Q1 performance keeps us on track to achieve mar 2024 target," he

The first quarter result is about 23 ereor of Campi's 2024 sales goal of

Sales hit a record 429,807 units > Decelerate B2

GMA NOTICE OF ANNUAL STOCKHOLDERS' MEETING

MAY 15, 2024 (WEDNESDAY) AT 10:00 A.M. VIA ZOOM

TO: ALL STOCKHOLDERS OF GMA NETWORK, INC.

Phases he motified that the Armad Meeting of the Stockholden of GMA Networks, Inc., the "Company"; will be tend on May 33, 2624 (Redmenday) at 10:00 a.m. via Zoom application through biological Soldiers and Armado Stockholden Stockhol

- 2. Certification of Nation and Quorum 3. Approval of the Houses of the Annual
- Stackholders' Niveting full on Hay 17, 2023 4, Armuel Seport of the President and Chief Executive Officer

- Execution Officer
 5. Financial Report
 6. Ratification of the Acts of the Bound of
 Executive, Executive Committee and
 Corporate Officers
 7. Approval of the Netherlandor Justification
 for the Retention of Former Chief Justice
 Acts on the Proposition and Dr. James C.
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- Lays as Independent Overtime to James L. Lays as Independent Overtime Sectualing the independent Description Section (Report Section (Repointment of the Educated Auditor Section Section (Repointment of the Educated Auditor Section Section (Repointment of the Consideration of section Section Section (Repointment of Section Se may properly come before the meeting

à brief description of each flam is summarized under Annex "A" of the homen Notice. Numeries, the rationale for each agonda item, including the respiements and procedure for rememblum and election of Directors, is set furth in detail under Areas "B" of the Valley of the Meeting stacked to the Definitive information Statement (TAS"). The ESS, the Management Report, and the Annual Report, may be onwest at and atmosfixed of hom page. phonomers amounted.

Hearing, the Board of Directions has set April 34, 2004 (Wednesday) as the record date for the determination of stockholders entitled to notice of, and to porticipate in and to onto in all sentils at, such meeting and any adjournment theroof.

The Company will be conducting the Annual brackholders' Heeting via remain communication. The comfact of the Annual Backholders' Heeting, reducing the attendance and participation therein will be through Zoom application.

the procedure set furth in the attached Procedure the precedure set borth in the attached Procedure for LLI Registrative, Prefrictionalism and Attendance in the 2014 CARA Annual Stackholders' Heating by Remote Communication and 12 Voting in Rhentile Annual No. 18 of the Notice of Masting attached to the 25% and in the Police of Masting attached to the 25% and in the Stakholders will be subject to exclude the annual Annual No. 18 outliers to explain the subject to exclude any will be subject to exclude the annual substaction by the Cooperate Secretary, Oper successful registration, the rewelling biss will be used to the performance of the Secretary.

including the election of directors, shall be made in absentic firrings a secure order voting facility

Cook and a regioner, the description in may obtain a shortes on or before May 3, 2544 (Manday) in accordance with the procedure set furth in Annex "A" of the Mistice of Meeting attracted in the 17%. In order to allow time to unificate the votes, the deadlines to cast order shall be on in before May 13, 2004. Victors administrated after May 23, 2004 will no longer to included in the bibulation of the total votes care for each of the items in the Agenda

We are not adiciting your prose, Powerer, F you are unable to attend the meeting fact would like to be represented thereof, you may occumplish the sample Proop Formity account as Ameses "C" and "O" of the Rosso of the Resting about held to the DS. Social subther in plantation of the ending registration and must accomplished borns during registration and must send the originals to the Office of the Corporate Secretary at 15% Sugfittenius Building, 61% De to Coda Schen, Salvadov Village, Molecular or an before 2000 g.m. of Way 6, 2004, for variablism purposes, Any Acidin may with by privey provided that such orization remains unconsised and on file with, positive to, the undersigned at the said address

A video and audio recording of the Annual Shockholders' Meeting will be usuable ten (20) days after the meeting and the excepting shall be assistate for az ear by the requesting shockholder within theiry (30) days horn positing data, adjust to the spootholder's compliance with the requirements set forth in Annua "W" of the fiction of the Meeting attached to the DS.



AMEA TERESA M. GOZON VÁLDEZ

ANNEX "A" BRIEF DESCRIPTION OF EACH AGENDA ITEM

The Chairman will call the meeting to on 10:30 a.m. on May 15, 2024 (Mednesday)

Certification of Notice and Quarum

Certification of Netice and Querum
The Corporate Socretary will certify that a
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contained in the 203.

Annual Stockholders' Meeting Held an May 17, 2023

The approval of the Minutes of the greedows year's Annual Stockholders' Meeting is made part of the appeals for framparents; and in notice to comply with the requirements of the Campany's By Laws, the Minuted Cooperation Code of the Philippines (Republic Act No. 13332), as well as the pertinent rules and englishmus of the Socialities and faciliarys Commission's SSCN, A sopy of the Minutes of the Annual Stockholders' copy of the Ministers of the Annual blackholders' Meeting held on May 17, 2012 was posted on the Company's sectorie within five (1) business slays from adjustment of the yeld steeling and is attached as Annes "f" of the Motics of the Meeting attached as Annes "f" of the Motics of the Meeting attached to the 205. These ministers are subject to stackholders' approved during this year's meeting.

Annual Report of the President and Chief Executive Officer. The Annual Report of the President and the Chief Executive Officer is mode part of the Agonda is ander to inform the dockshildners of the Company's, ratings, and Snancial performance during the prescoss year and to adhere to the presides of transparency and good composite governance. The Annual Report Alexandrics the Audited Financial wets for the year ended December 31, 2023 which were audited by SyCip Gones

6.Co. (Still & Co.), and have been reviewed and approximal by the Board of Directors, as recommended by the Audit and Risk Hanageme Committee, of the Company on Agel 8, 2004. Stockholders may request for a hard or soft sogy. of the 2013 Annual Report through SAMSESANA gmanufacok.com. The Annual Report Is also posted on the Company's website.

Financial Report
The Company's Searcal performance during the year 2023 fee been detailed in the Audited Financial Statements (WS) of the Company which were reviewed in audit by SGV & Co., the Company's independent seperal auditor. The AFS

Rotification of the Acts of the Board of Directors, Executive Committee and Corporate Officers

Corporate Officers
The act of the board of Swictors, Exelutive
Committee and Corporate Officers believe as
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Approval of the Meritorious Justifications for the Retantion of Chief Justice Artemio V. Panganibon and Dr. Jaime C. Loya as Independent Directors in April 3, 2004, the fluorio of Erectors of the Campiany provided restitutions reasons for the element of farmer Chief Judick Internet V. Pangaretha. and E. Jaime Loya so independent Directors, subject to the stockholiders' approval at the Hay 13, 2024 formal Stockholiders' Approval at the Hay 13, 2024 formal Stockholiders' Approval Day meritorious reasons the their occommended. riterious reasures for their recommended ention of Burner Chief Justice Artemia V. residuan and Dr. Jaime Laus as indepenDirectors of the Company are set forth in Apmex 18-2° of the Notice of Heating attached to the DS.

Election of Directors

The incumbent Directors have been recommende by the Company's Normandian Committee for re-election. On the basis of the minimated directors' election. On the basis of the nuministed directors proved took record so discuss by the results of the Company's performance and after reviews of their qualifications, the said Executors serve recovered their expectations by the Microsottom Committee. Their appointment is submitted for approval to the population of the Editoria of the Epochadden to confidence with the Company's the Javes, the Revised Companition Code of the PRESpirites, as well as the rates, and regulations of the ESC. The Procedure for Names "8" of the Nation of the Microsottom back and the Spirites of the Mexicological to the Code of the Nation of the Spirites and the Spirites of the Mexicological to the Code of the Nation of the Spirites and the Spirites of the Mexicological to the Code of the Nation of the Mexicological spirites and the Spirites Spirit

Election/Appointment of the External Auditor Upon the recommendation of the Audit and Blok Management Committee and after proper deliberation, the finant approved the re disliberation, the Easted approved the re-appointment of Sycie Content Intage A Co. (160/ 8 Co.) as the Company's external auditor for the year 2014. SOF & Co.: appointment is submitted for approved to the stockholders in compliance with the Congrany's Revised Manual or Corporate Covernance, the Revised Corporation Code of the Philippines, as seld as the pertinent rules and regulations of the SEC.

Consideration of such other business as may properly come before the meeting. The Charmon will open the floor for comments and questions by the stackhalders, and take up items included on the agenda received. om stockholders in accordance with existing num stackbooker; in accorance with centre (lawn, nifex and regulations of the Sectorities, and Exchange Commission (SEC Memorandom Coccale No. 34, sailso, et 2028 on stackbuldines' right to pool interns on the Algenda for Segulari Special Stockholders' Meeting).

Upon determination by the Corporate Societary that there are no other matters to be completed, and an motion by a stockholder duly seconded, the Chairman shall declare the meeting adjourned.

THE MANILA TIMES

BPI looking to refinance RISE bonds

NNK of the Philippine Islands (BPI) is planning to refinance P20.3 billion in bonds due in July via an environmental, social, and governance (ESG)-themed offering, a senior executive said on Tuesday.

We have pew bonds matur ing in July and depending on rket conditions, we wi like to refinance that, especialby given the incentives that the 882° has provided for an 15G-themed bond." BPI Treasurer Dino Casmest told reporters

"The lower reserves make

deposits. But it depends on market conditions. We'll see what happens," he added.

The BPI Reinforeing Inclu

sive Support for MSMEs Bonds (RPI RISS Bonds), issued in lanuary fast year, are due to mature in July. The final issue

Gasmen said the ESG offer ing could come fater in the year ecouse the market really is still very liquid, so we can eas ily pay off the frond and issue a new hond later at better market

BPL President and CEO to Tendom Limeason, meanwhile expressed confidence about the bank's prospects this year

despite rising headwinds.
I think when you look at the first quartet results and [what] we think about what the next nine months will be, it

about a good, strong year," he

mains fairly resilient. There's a lut of confidence. We're begin ming to see very strong growth along those segments, and his us, I think that's the reason why our income was quite bealthy." Bi'l reported a record quarter

net income of PIS.5 billion for the first three months of 2024, 25.8 porcent higher year-

High interest rates carry some risk but Limcauco said lisan growth was still espected to be sobust.

lief" of 11-12 percent growth in the loan book. Limcaoco said, adding that this could go as high as 18 percent with the addition of Robinsons Sank Curp's portfolio.

BPI and Gokongwei-owned obinsons Bank completed a merger, announced in 2022, in Lumary with the former as the surviving entiry.

accoring entity. Linscance said that he ex-exts the flangko Sentral ng Pilipinas (RSP) to keep rates higher for longer "given the fact that inflation seems to be a little stubborn and growth in the US seems to be very strong

is in no huny to cut."
"Therefore there's really no imperus for out 85P to cut. I think the governor has been very clear that his primary concern is inflation and is in no horry," he added.

The BSP's benchmark care

the not a pentantial at a near-trentle stands at a near-17-year high of 6.5 percent following 450 basis points of earr hikes beginning hisy 2022 when inflation stated unging.

RPS whoses clowed P4, or S 33 percent, higher at P125 un Tuesday amid a 0.97 percent tise for the Philippine Stock Exchange index.

San Miguel bond offer to fund airport projects

BANCH Any lied San Neguel Carp. (SINC) said livership it would use the proceeds of a F20-billion based offer to support its depost development projects, including the F171-dillies modernization of the country's male attenual sponness

It a disclosure, SWC said it had filed an arounded ration statement and preferences offer supple ment for its planted requirer of food-sate bands with the Securities and Eurhunge Commission.
The feeducing meatern a boor offer of P15 billion

and an inerculous phonogram of up to PS 148 pm, to be taken from the remainder of 1840's PSO billion peyo denominated shelf-registered breads.

Based on an offer supplement dated April 22, SW. expects to raise approximately PTR 7 SEEs to be the counce, assuring full esente of the ownshorpton

Proceeds will be used for the solubilitation and up yeally of the Nileny Aquinu International Arpent (NAIA), and construction of a new propert in Balassen, as well as the indengtion and repayment of the company's Series Land Floords, respectively.

An SWC-led compartiage that area recludes RMW Asian Logistics Inc., RDW Askation Development Inc., and South Remots Inches between Adjust Adjust Corp.

when a 25-year contract to rehabilishe and operate SAI2, with the possibility of a 10-year estemate. Apart from the field who project, the conglivere-ate is also set to develop the PTAS-billion New Marris betweenisses Report in Balacan, which is intended to

help dreampret BAIA, Ania United Bank Corp., Bank of Corp Cont., BOD Capital & Investment Cong., BPI Capital Cong., Chine Bank Capital Cong., Philippine Constronts Capital Inc., Phili Capital and Investment Corp., RCBC Capital Corp. and SE Capital Insectment Corp. servi Capped as the pint lead underwriters and business

for the planned effecting. Bank Corn, 500 Capital and China Bank Capital acted.

On Turnday, 19K: chann seen unchanged at P104-40 each smill a E17-periord option for the benchmark Philippine Book Exchange Index.

GMA NOTICE **OF ANNUAL** STOCKHOLDERS' MEETING

MAY 15, 2024 (WEDNESDAY) AT 10:00 A.M. VIA ZOOM

TO: ALL STOCKHOLDERS OF

of the Stockholders of GMA Network, Inc the "Company" will be held on May 35, 2024 (Wednesday) at 30:00 a.m. via Zoom application through https://www.arm.arm.arm/202414025 14 Janet #0710047/c010 x5X53pt.40GsF3004b.1

- a. Let to Under
 2. Certification of Natice and Querum
 2. Approval of the Minutes of the Annual
 Stockholden' Newting held on May 17, 2023
 4. Annual Report of the President and Chief
 Decative Officer

 The Committee Officer

- S. Financial Report S. Ratification of the Acts of the Board of
- Nationapore of the Act, of the Imany of Direction, Deciative Committee and Corporate Officies. Approad of the Heritotheus, Justificialism for the Retention of Sonner Chief Justice Artennio V Pangareibne and Dr. Jaime C. Laye as Independent Directors.
- 8. Dection of Directors (including the Independent Directors)
- Election:Appointment of the External Auditor
 Consideration of such other busine may properly come before the residing

A brief description of each item is summarized under Annus "A" of the harmin function. Harmown, the rationals for each agends them, including the requestions and precedure for commission and elections of Direction, to the flow in details under Areas. "B" of the Institute of the Meeting attached to the Definition information Statement ("DIS"). The DIS, the Management Report, and the Annual Reporting may be viewed at and downloaded from page.

Monthly, the Buard of Directors has sid April 24. 2024 (Wednesday) at the record date for the datamentation of abolitobless settled to not anifto participate in and to valle in attaients a meeting and any adjournment Thereof.

The Company will be conducting the Annual The conducts Meeting via exemple constitute about The conduct of the Annual Stockholders Heeting, including the attendance and participation therein will be through Zoom application.

yla nemala construcication and/or vote in altour shell natily the Office of the Corporate Secretary by email to GSSQIQAIDAIDE membranes are by error for (1955) and excellenges account of the Beginning April 24, 2024 error May 6, 2024 (Monday) and shall register in accordance with the procedure set forth in the attached Procedure for (1) Registration, flurification and delandarios in the 2024 CMM Annual Youth Oxford Newton by Remarks Communication and SI) Voting in Absent (Annex "A" of the funion of Meeting stached to the DGI and to the DGI, All information to be submitted as required under sent Annex "A" shall be subject. to verification and validation by the Corporate Secretary, Upon successful nightration, the result link will be sent to the participant/stockholder

including the election of directors, shall be made in althoritio through a secure online voting facility. Once skyl registered, the stockholder may sole in almost a once failure May 13, 2014 (Manday) in accordance with the procedure of testin in Acces 18" of the Notice of Meeting effected in the Diff. Navidee to allow time to validate the willow, the chaldfine to cast votes shall be on or before May 13, 2024, votes, votervised after May 13, 2024 will no longer be included in the saludation of the total votes cast for each of the liters in the Agendia.

We are not sufficiting your prony. However, if you are unable to strong the receiving fact would like to be represented themset, you may econoplish the complet Prony formats are dealers of the Notice of the Newtong attached to the DCS. Stockholders who wish to appoint a proxy thould submit in advance the electronic object of their our accomplished forms their gragistration and must send the originals to the Office of the Corporate Services viz 15° Sagittarius fluiding. N/C to lis Coda. Services, Salcott Village, Ilianal on or before \$500 jum of May 6, 2034, for validation purposes. Any stockholder may write by proxy provided that such. is submitted to, the undersigned at the said actions.

A video and audio recording of the Annual Stockholders' Meeting will be awaisable the COS do after the meeting also the recording shall be available for access by the reporting stockholder within thirty COS days from positing date, subject to the stuckholder's complainer with the requirements and forth in Armes "A" of the fraction of the Montaling attached to the DS.

kindly visit area graendood, com lear 2024 through the QR Code provided hermander.



AMAZINESAM COZON WEDES

BRIEF DESCRIPTION OF EACH AGENDA ITEM

The Chairman will call the meeting to order at 2000 a.m. on Hay 15, 2004 (Medinesday).

Certification of Natice and Quorum

Cartiffication of Nastoc and Georges
The Corporate Secretary will certify that a
written optica for the meeting was stuly sent to
Morkholders and that a quartum value for the tramaction of business. Rindly see procedure transaction of business. Allong the parties of the Allondares of the JCD4 CARA Assessed State Analysis's Meeting by Remote Communication and (2) Variety in Abor-ander Annex "A" of the Notice of the Meeting, contained in the DSS.

Approval of the Minutes of the Annual Stockholders' Meeting Held on May 17, 2023

The approval of the Minutes of the provious year's Annual Stockholders' Meeting is made part of the approda for invroporency and in order to of the agency or hardgamenty and is used to comply with the enquirements of the Company's Hy kinet, the fluxiond Corporation Code of the Philipponers Reputation Act No. 1127(2), as well as the personnel rules and engulations of the Socialities and Technique Commissions of the Socialities and Technique Commissions (*ECC). A copy of the Minutes of the Annual Stockholders' hereting besich on May 17, 2013 was posted on the Company's section within the (1) business days been adjournment of the said meating, and is antaclined as America" of the Notice of the Noveling attached to the CS. These minutes are subject to stockholaters' approved during this year's meeting.

Annual Report of the President and Chief Executive Officer
The Annual Report of the President and the Chief Decuring Officer in rande part of the Agenda in order to inform the atockholders of the Company's ratings and financial performance during the previous year and to adhere to the principles of transparency and good corporate governance.
Annual Report also contains the Audited Finan-Schomenic for the year metral Documber 31, 2021 which were audited by SyCay Corner Wilde

& Co. (SGV & Co.), and have been review and approved by the Board of Sirectors, as and approved by the board of Devolution, as excorpressed by the Audit and Hish Management Committee, of the Company on April 2, 2224. Sockinology may request for a hard or soft stopy of the 2023 Annual Report Through CARSON gatheraturals care. The Annual Report is also posted on the Company's website

Financial Report

The Company's Snancial performance during the year 2022 has been detailed in the Audited Financial Statuments IAFS; of the Company which were viviewed in audit by SOV & Co., the Company's independent external guildian. The HFS have been reviewed and approved by the Brazil Devitors, in recurreneeded by the Audit and Ri Management Committee. The Company's 2923 AFS is attached as Americ "G" of the DRS.

rtification of the Acts of the Board

of Directors. Executive Committee and Corporate Officers. The size of the Board of Orectors, Executive Committee and Corporate Officers Laken or Committee and Corporate Officers Laken or adopted since the Annual Stockholders' Meet on May 17, 2023 until May 15, 2024 were duly on May 17, 2623 until May 25, 2024 were dury deliberated poin price to their approval and wore conducted in the Company's codinary course of business. The attravenerationed acts of the fissand of Divertors, Secucitie Committee and Corporate Officiers are submitted for approval. to the stuckholders in compilance with the Company's By laves, the Revised Corporation Co of the Philippinus, as well as perturent rules and regulations of the SEC.

Approval of the Meritorious Justifications for the Retention of Chief Justice Artendo V. Punguniban and Dr. Joine C. Loya as Independent Directors On April 3, 2034, the Board of Directors of the Company provided mentorious resource for the retention of former Chief Justice Artemie V. Pangamban and Dr. Jashe Laya or Independent Direction, subject to the stockholdent approval at the May 15, 2024 Annual Stockholdent Heating. e der Touksus resoons für Their recommended misses of former Chief Justice Artemach "Soon and Dr. Justice Lays as Independent

Directors of the Company are set forth in Annex "\$-1" of the Notice of Meeting attached to the DKS

Election of Directors

The incumbent Directors have been recommended to the Company's Numerouties Committee for re-election. On the basis of the remninated directors' proper track materials shown by the results of the Company's performance and after review of their qualifications, the said Directors were occurrenced for an electric by the Neminiation Committee. They apparetment is subscribed for agreement to the standholders in compliance with the Company's By Saws, the Breaked Corporation Code of the Philippines, as well as the rules and regulations of the SEC. The Procedure for Nomination of Devictors is set forth under Annies
"It" of the Notice of the Neeting attached to the SIS.

Election/Appointment of the External Auditor

ndation of the Audit and upon the recurrent appoint in the wast, since this Management Committee and after proper deliberation, the Board approved the re-appointment of ByCo Soires Yelayo & Co. (1907 & Co.) as the Company's external auditor for the a Car Jas the Company's element authors or year 2024, 504 & Co. I. appointment is submitted for approval to the stockholders in compliance with the Company's Revised Manual on Corporate Sovervance, the Revised Corporation Code of the Philippines, as well as the pertinent rules and regulations of the SEC.

Consideration of such other business as may properly come before the meeting. The Chairman will open the floor for comments and questions by the stockholders, and take up terms included on the agenda received from stockholders in accordance with existing from successarian in automatics were established, refer and regulations of the Sosperfiller, and Oxchange Commission (SEC Nemocrandum Circulais No. 24, series of 2020 on staukhviriber)' right to just terms on the Agenda for Regular)' Special Stockholders' Heetings.

Upon determination by the Corporate Secretary That there are no other matters to be considered, and on motion by a stockholder duly seconded, the Chairman shall declare the meeting adjourned.

Phinma hikes 2023 capex 50% to P4.5B

HOLDENG from Phinana Grep. In increasing in capital expenditure (capex) budget this year be 50 percent, with the bulk going around its education and property businesses.

The del Bonacios family-led group has pro-grammed capital spending of PA.5 billion for 2024, up from East year's P3-billion budget, to be familied by a miss of debt and equity. "Education in about half of it, and about

PT-TS billion (will be) in the property sector. Phinma Chief Financial Officer (CFO) Edmund Alan Qua Himmen said in a briefing after the 's armual modificiders' in

The remaining capes will be divided between the parent firm, and the hospitaline and con-struction sigments, the CHO added.

The group also expects healthy growth and angets stronger resenues this year given the

mbust improvements across its businesses.

We first we are self-planed in all the section where we are operating. Phirms Charmais and Chief Sarranse Officer Rannes del Rosano said. The multimak books very bright, I think. in all of them. Therefore, we're quite bullish

Phintude net income grew 6.7 peturit to PLAbilloo lass year from PLS billion in 2022. solidand revenues rate 20 persons

to P21. 5 billions

CERTIFICATION

- I, MARIA THERESA E. DE MESA, Assistant Corporate Secretary of GMA Network, Inc., a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC Identification Number 5213 and with principal office address at GMA Network Center, EDSA corner Timog Avenue, Diliman, Quezon City, on oath state:
- That, on behalf of GMA NETWORK, INC. (the "Company"), I have caused the attached Compliance to be prepared and filed, in relation to SEC Memorandum Circular No. 3, s. 2020, Notice posted/dated February 23, 2024, and the SEC-MSRD Letter dated April 8, 2024;
- That I have read and understood its contents which are based on personal knowledge and/or authentic corporate records;
- That the Company will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
- That I am fully aware that submitted documents which require preevaluation and/or processing fee shall be considered complete and officially received only upon payment of the relevant filing fee; and
- 5. That the email account designated by the Company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the Company in its online submission to MSRD/CGFD.

IN WITNESS WHEREOF, I have hereunto set my hand this ___th day of 0 6 MAY 25024 at MAKATI CITY

> Maria Hurring & Le Ming MARIA THERESA E. DE MESA Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me this _____ day 2024 at

Makati City, affiant exhibiting to me her

Doc. No. <u>170</u> Page No. 37 Book No. 🧷

Series of 2024.

MAKIMULAN CHUA

Commission No. M-245

NOTARY PUBLIC FOR MAKATI CITY
Unyli December 31, 2025
15th floor, Sagitarius Building
H.V. dela Costa Street, Salbedo Village
Makati City 11/27

Roll of Attorney No. 57186/05-05-09
PTR No. 10089054/01-11-24/ Makati City
IBP No. 386565/01-02- 24/Quezon City

IBP No. 386565/ 01-02- 24/Quezon City