COVER SHEET

SEC Registration Number

5	2	1	3							

COMPANY NAME

G M A   N E T W O R K ,   I N C .

PRINCIPAL OFFICE *(No. / Street / Barangay / City / Town / Province)*

G M A   N E T W O R K   C E N T E R   E D S A   C O R N E R
T I M O G   A V E N U E   D I L I M A N   Q U E Z O N
C I T Y

Form Type	Department requiring the report	Secondary License Type, If Applicable
2 0 - I S	M S R D	

COMPANY INFORMATION

Company's Email Address	Company's Telephone Number	Mobile Number
onecorporate.secretary@bgepal.com	0927-868-1163 / 0929-346-6890	

CONTACT PERSON INFORMATION

The designated contact person ***MUST*** be an Officer of the Corporation

Name of Contact Person	Email Address	Telephone Number/s	Mobile Number
Atty. Anna Teresa M. Gozon-Valdes / Atty. Maria Theresa E. de Mesa	GMACorporateSecretary@gmanetwork.com; onecorporate.secretary@bgepal.com; medemesa@bgepal.com	0927-868-1163 / 0929-346-6890	09178735212; 09175520726

CONTACT PERSON's ADDRESS

15 F Sagittarius Building, 111 H.V. Dela Costa Street, Salcedo Village, Makati City

NOTE 1 : In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2 : All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

THE LAW FIRM OF
BELO GOZON ELMA
PAREL ASUNCION & LUCILA
15th Floor, 111 Sagittarius Condominiums
H.V. dela Costa Street, Salcedo Village, Makati City 1227

Tel. Nos. 8816-3716 , 8816-3719
8812-4496 to 97
8814-0606 to 09
Fax: (632)8817-0696
(632)8812-0008
E-mail: mail@bgepal.com
Website: www.bgepal.com

June 23, 2026

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. Definitive Information Statement (SEC Form 20-IS) for the year 2026***

Dear Sir:

We write to respectfully submit GMA Network, Inc.'s (the "Corporation") Definitive Information Statement ("DIS") (SEC Form 20-IS) together with the related documents/attachments, for the Corporation's 2026 Annual Stockholders' Meeting scheduled on July 17, 2026.

The Corporation filed its (a) Preliminary Information Statement on June 10, 2026 via email to MSRD, and (b) Preliminary Information Statement dated June 10, 2026 and Supplemental Submission dated June 16, 2026 (re: pertinent Certifications of the nominees for the position of Independent Directors, (Ret.) Chief Justice Reynato S. Puno and Mr. Enrico S. Cruz", referred to as Annexes "H", "H-1", "H-1-a") on June 16, 2026 via SEC iMessage, for filing fee assessment.

The Corporation was issued a Payment Assessment Form on June 17, 2026 and settled the filing fee as shown by electronic Official Receipt No. 20260617-PM-0095930-35 also dated June 17, 2026.

Under the Honorable Office's Letter dated June 17, 2026, your good office directed the Corporation to submit its DIS and Management Report in accordance with the required information in the thereto attached checklist of requirements, prior to the distribution to the stockholders of said information and report.

In compliance with the directive of the Commission, we hereby manifest as part of the herein submission the following matters that we have incorporated in the attached DIS of the Corporation:

1) The statement on the Corporation's undertaking that the DIS and the related documents/attachments are available for download via the Corporation's website via **www.gmanetwork.com/asm2026** and the PSE Edge. In addition, the Corporation shall also comply with the conditions prescribed by the Commission through the MSRD under the Letter dated May 29, 2026 for the distribution of the DIS and the related pertinent documents/attachments via a Quick Response ("QR") Code platform and hyperlink for the GMA 2026 Annual Stockholders' Meeting indicated in the DIS and the Notice of Meeting to be published in the business sections of two (2) newspapers of general circulation, in print and online format, for two (2) consecutive days at least twenty-one (21) days prior to the GMA 2026 Annual Stockholders' Meeting (see pages 1-3 and 22-23 under Annex "E" or the DIS);
2) Item 4, particularly in page 38, was amended to show the qualifying shares of the following nominees for Independent Directors namely: (a) (Ret.) Chief Justice Reynato S. Puno and (b) Mr. Enrico S. Cruz, with the pertinent required information on citizenship, class of shares held, amount and nature of beneficial ownership and percentage. We likewise incorporated amendments in the profiles of the said nominees and the corporate governance trainings/seminars which they attended, as shown in pages 41-45 of the DIS;
3) The Management Discussion and Analysis was further amended to include a discussion of the Key Variables and Other Qualitative and Quantitative Factors, if material, for each of the last three (3) fiscal years, i.e., December 31, 2025 (see pages 122-126 of the DIS), December 31, 2024 (see pages 135-138 of the DIS) and December 31, 2023 (see pages 146-151 of the DIS), and the Interim Period as of March 31, 2026 (see pages 157-161 of the DIS); and
4) We indicated in page 208 of the DIS the price information as of latest practicable trading date of June 22, 2026, i.e., for GMA7 (PhP4.77) and GMAP (PhP4.50), with the corresponding links from the PSE EDGE portal indicated as footnotes.

Please be also informed that we corrected minor clerical errors and incorporated minimal revisions for purposes of clarity, accuracy and presentation of the DIS, some of which include the *(a)* updating of pertinent dates, *(b)* fixing of cross-references of pages within the DIS and the Management Report, *(c)* completion of the annexes (i.e., Annex "H" series, and *(d)* correction of the QR code in page 3.

With this, the undersigned respectfully request the Honorable Commission to approve the Company's DIS so that it may distribute the same to its stockholders through the alternative mode for distributing and providing copies of the Notice of the GMA 2026 Annual Stockholders' Meeting by publication thereof for two (2) consecutive days in the business sections of two (2) newspapers of general circulation in both print and on-line format,[1] and in compliance with the directives of your good office under the Letter dated May 29, 2026.

Thank you very much.

Very truly yours,

BELO GOZON ELMA
PAREL ASUNCION & LUCILA

By:

Maria Theresa E. de Mesa
MARIA THERESA E. DE MESA
[Also Assistant Corporate Secretary of GMA Network, Inc.]

Encls: *a/s*

---

[1] Further to the guidelines set forth in the SEC Notice dated March 11, 2026 on the Alternative Mode for Distributing and Providing Copies of the Notice of Meeting, Information Statement, and Other Documents in connection with the holding of the Annual Stockholders' Meeting ("ASM") and Special Stockholders' Meeting ("SSM"; collectively ("Meeting"), and SEC Memorandum Circular No. 3 Series of 2020.

Machine Validation:

Republic of the Philippines

DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209

PAYMENT ASSESSMENT FORM

No. 20260617-15304974

DATE 06/17/2026	**RESPONSIBILITY CENTER** MSRD
PAYOR: GMA NETWORK, INC. QUEZON CITY	

	NATURE OF COLLECTION	QUANTITY	ACCOUNT CODE	AMOUNT
	Information Statement - Registrant		4020199099 (678)	7,500.00
	Legal Research Fee (A0823)		2020105000 (131)	75.00
	----NOTHING FOLLOWS----			
TOTAL AMOUNT TO BE PAID				**Php 7,575.00**

Assessed by: fbdelfin	**Amount in words:** SEVEN THOUSAND FIVE HUNDRED SEVENTY FIVE PESOS AND 00/100
Remarks: verifed by: M.T. Posadas	

PAYMENT OPTIONS

1. Online payment thru eSPAYSEC at
   • https://espaysec.sec.gov.ph
2. Over the Counter Payments at any LandBank branch nationwide **from 8:30 am up to 3:00 pm only**

BREAKDOWN SUMMARY

FUND ACCOUNT	AMOUNT	ACCOUNT #
SEC SRC Current Account	7,500.00	0552-2222-88
SEC BTR Account - LRF	75.00	3402-2319-20
TOTAL	**Php 7,575.00**	

NOTES:

A. The Payment Assessment Form (PAF) is valid until JUNE 27, 2026.

B. Accepted modes of payment at Landbank branches:
1. Cash 2. Manager's/Cashier's Check payable to the Securities and Exchange Commission

C. For check payment, please prepare separate Manager's checks per fund account as indicated on the breakdown summary.

D. For over the counter payment at LandBank:
1. **Print 2 copies of PAF, 1 Client Copy, 1 LandBank copy**
2. **Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary. Use the correct Fund Account and Account No. and provide the below information:**
   - **Reference Number 1 - PAF No.**
   - **Reference Number 2 - Name of Payor appearing on the PAF**
3. **Present OnColl Payment Slip, together with the PAF, to the LandBank Teller**

E. You may generate the electronic official receipt (eOR) by visiting https://espaysec.sec.gov.ph/eor
- Payment thru ESPAYSEC – eOR available upon payment
- LandBank OTC - eOR available within two (2) business days after the payment

F. ANY ALTERATIONS WILL INVALIDATE THIS FORM

SEC Main Office
The SEC Headquarters
7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City , 1209

electronic Official Receipt

Transaction Details

eOR Number	20260617-PM-0095930-35
Transaction Number	906140512370
Payment Date	June 17, 2026 02:47 PM
Payment Scheme	maya-wallet
Status	COMPLETED
Payment Status	PAYMENT_SUCCESS

Payment Assessment Details

PAF No.	20260617-15304974
PAF Date	2026-06-17 08:39:27
Payor Name	GMA NETWORK, INC.
Payor Address	QUEZON CITY

#	Nature of Collection	Account Code	Amount
1	Information Statement - Registrant	4020199099(678)	7,500.00
2	Legal Research Fee (A0823)	2020105000(131)	75.00
		TOTAL	**7,575.00**

Total amount indicated herein does not include the convenience/service fee of the selected payment channel.

June 23, 2026

NOTICE OF ANNUAL STOCKHOLDERS' MEETING
July 17, 2026 (Friday) at 10:00 a.m. via Zoom

To: All Stockholders of GMA Network, Inc.

Please be notified that the **Annual Stockholders' Meeting** of **GMA Network, Inc.** (the "Company" or "GMA") will be held on **July 17, 2026** (**Friday**) at **10:00 a.m. via Zoom application through -**

https://us06web.zoom.us/webinar/register/WN_RNrzPwSKSCuUB0NCzdibzA

The Agenda of the said Meeting is as follows:

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of the Minutes of the Annual Stockholders' Meeting held on May 21, 2025
4. Annual Report of the President and Chief Executive Officer
5. Approval of the Audited Financial Statements of GMA for the year ended December 31, 2025
6. Ratification of all Acts of the Board of Directors, Executive Committee, Board Committees and Management
7. Election of Directors (including the two (2) new Independent Directors)
8. Resolution of Commendation and Gratitude to outgoing Independent Directors, Former Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya
9. Appointment of the External Auditor
10. Other Matters
11. Adjournment

For purposes of the Annual Stockholders' Meeting, the Board of Directors has set **June 23, 2026 (Tuesday)** as the record date for the determination of stockholders entitled to notice, to participate, 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 the 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 GMA2026ASM@gmanetwork.com beginning **June 26, 2026 (Friday)** until **July 10, 2026 (Friday)** and shall register in accordance with the procedure set forth in the attached *Procedure for (1) Registration, Participation and Attendance in the GMA 2026 Annual Stockholders' Meeting by Remote Communication and (2) Voting in Absentia* (Annex "A" hereof) and in the Information Statement. All information to be submitted as required under 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.

On June 4, 2026 (Thursday), the Nomination Committee approved the list of nominees to the Board of Directors for election at the Annual Stockholders' Meeting. The requirements and procedure for nomination of directors are set forth in detail under the *Rationale for the Salient Matters Contained in the Agenda* (Annex "B" hereof).

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 **July 15, 2026 (Wednesday)** in accordance with the procedure set forth in Annex "A" and in the Information Statement. **In order to allow time to validate the votes, the deadline to cast votes shall be on or before July 15, 2026 (Wednesday).** Votes submitted after July 15, 2026 (Wednesday) 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)* attached to the Notice of the Meeting (Annexes "C" and "D" hereof). 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. dela Costa Street, Salcedo Village, Makati **on**

<u>or before July 8, 2026 (Wednesday) at no later than 3:00 p.m.</u>, 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.

For complete information on the annual meeting, kindly visit **<u>www.gmanetwork.com/asm2026</u>** through the QR Code provided hereunder. Copies of the *Information Statement (SEC Form 20-IS)* (Annex "E" hereof), *Management Report* (Annex "F" hereof), *Audited Financial Statements as of the year ended December 31, 2025* (Annex "G" hereof), relevant *Certifications* (Annexes "H", "H-1", "H-1-a" and "H-2"), the *Minutes of the previous Annual Stockholders' Meeting held on May 21, 2025* (Annex "I" hereof), the *Annual Report (SEC Form 17-A) as of December 31, 2025* (Annex "J" hereof), *Unaudited Interim Financial Statements as of March 31, 2026* (Annex "K" hereof) and the Company's proof of compliance with SEC Memorandum Circular No. 3, Series of 2020 and the Honorable Commission's Notice dated March 12, 2025 under the Letter dated April 30, 2025 (Annex "L" hereof) may be viewed and downloaded from the Company's website -

Hard copies of the Information Statement (SEC Form 20-IS) will be available upon the request of the stockholder by sending an email to GMA2026ASM@gmanetwork.com. A video and audio recording of the Annual Stockholders' Meeting will be available online ten (10) days after the meeting and the recording shall be available for access by the requesting stockholder within thirty (30) days from the posting date, subject to the stockholder's compliance with the requirements set forth in Annex "A".

The Organizational Meeting of the Board of Directors shall be held immediately after the Annual Stockholders' Meeting also via remote communication through the Zoom application link that shall be sent to separately to the newly-elected Directors.

Signed on this day of June 23, 2026 in Makati City, Philippines.

ANNA TERESA M. GOZON-VALDES
Corporate Secretary

ANNEX "A"

GMA NETWORK, INC.
2026 ANNUAL STOCKHOLDERS' MEETING

PROCEDURE FOR: (1) REGISTRATION, PARTICIPATION AND ATTENDANCE IN THE GMA 2026 ANNUAL STOCKHOLDERS' MEETING BY REMOTE COMMUNICATION AND (2) VOTING IN ABSENTIA

The Company's 2026 Annual Stockholders' Meeting will be conducted via remote communication through the Zoom application.

Privacy Notice

Herein, information on individual stockholders (or corporate stockholder's authorized representative) will be collected, stored, and used exclusively for the purposes of the Company's 2026 Annual Stockholders' Meeting. In submitting the requested information, the participants are thereby giving their data privacy consent to the Company. The Company processes such information in accordance with the Data Privacy Act of 2012 and its Implementing Rules and Regulations and adopts reasonable physical and technical security measures to safeguard the same. The Company's Privacy Policy may be accessed on the website **(http://www.gmanetwork.com/privacypolicy)**.

I. Registration to participate/attend at the meeting or vote in absentia

1) Participants must have or must create a free personal Zoom account.

   IMPORTANT REMINDER: Participants should take note of the email address he or she used in creating the Zoom account. This is the same e-mail address that he or she will provide and use for the steps mentioned below. The use of any other email address to register and/or log-in to the meeting link later on will be declined entry by the system for lack of proper validation. For purposes of this Procedure, the term "Participants" shall mean the stockholders, members of the Board of Directors, officers, duly authorized employees, external counsel, external auditor, and invited resource persons and guests, including the stock transfer agent of the Company.

2) Stockholders who wish to attend and participate in the meeting by remote communication or vote in absentia shall send an email to GMA2026ASM@gmanetwork.com containing the following information/documents, **beginning June 26, 2026 until July 10, 2026**:

a) For individual stockholders:
   (1) Name;
   (2) Email address;
   (3) Contact number;
   (4) Clear scanned copy of any valid government-issued ID bearing the photo and the signature of the stockholder;
   (5) If appointing a proxy:
      (a) a copy of the proxy form duly signed by stockholder (need not be notarized);
      (b) name of proxy;
      (c) email address of proxy;
      (d) contact number of proxy;
      (e) clear scanned copy of any valid government-issued ID bearing the photo and signature of the proxy.

b) Multiple Stockholders or stockholders with joint accounts:
   (1) An authorization letter signed by the co-stockholder/s, stating who among them is authorized to vote the shares (need not be notarized);
   (2) Clear scanned copy of any valid government-issued ID bearing the photo and signature of all registered stockholders;
   (3) Email address of authorized representative;
   (4) Contact number of authorized representative.

c) For Stockholders with Shares under broker account:
   (1) Broker's certification as to the number of shares owned by the stockholder;
   (2) Clear scanned copy of any valid government-issued ID bearing the photo and signature of stockholder;
   (3) If appointing a proxy:
      (a) A copy of the proxy form, duly signed by stockholder (need not be notarized);
      (b) Name of proxy;
      (c) Email address of proxy;
      (d) Clear scanned copy of any valid government-issued ID bearing the photo and signature of the proxy.

d) For corporate or partnership stockholders:
   (1) Secretary's or Partners' Certificate or similar proof of the corporate or partnership stockholder's grant of authority to the representative to attend/participate on behalf of the corporate or partnership stockholder;
   (2) Duly accomplished proxy form;
   (3) Name of the authorized representative;
   (4) Email address of the authorized representative;
   (5) Contact number of the authorized representative; and,
   (6) Clear scanned copy of any valid government-issued ID bearing the photo and the signature of the authorized representative.

3) If a stockholder intends to designate several proxies, the number of shares of stock to be represented by each proxy shall be specifically indicated in the proxy form. If some of the proxy forms do not indicate the number of shares, the total shareholding of the stockholder shall be tallied and the balance thereof, if any, shall be allotted to the holder of the proxy without the number of shares. If all are in blank, the stocks shall be distributed equally among the proxies (1(g), SEC Memorandum Circular No. 4, S. 2004).

4) Upon validation, the stockholder will receive an email that he or she may use to register for the meeting through a registration link provided in the email.

5) The stockholder will register through the registration link by indicating the following mandatory information:

   a) His or her name as indicated in the government-issued ID previously submitted; and,
   b) His or her email address which should be the same email address used in creating the Zoom account, and which is also the same email address provided by the stockholder in Part I (2) above.

   Registration shall run until **July 10, 2026**.

6) The stockholder will then receive an email notification of his or her successful or unsuccessful registration to the meeting. For denied registrations, the attendee should email GMA2026ASM@gmanetwork.com for clarification/assistance.

7) Stockholders may send questions any time before the meeting to the following email address GMA2026ASM@gmanetwork.com.

II. Procedure for Voting in absentia

1) Voting for matters to be submitted for approval, including the election of directors, shall be made *in absentia*. Stockholders may cast their votes in absentia through the link they will receive via email upon successful registration, subject to validation procedures two (2) business days before the meeting, or on or before **July 15, 2026 Wednesday)**. A stockholder who votes in absentia on or before July 15, 2026 shall be deemed present for purposes of quorum and their votes shall be included in the tabulation of the total votes for the matters in the agenda. In order to allow time to validate the votes, the deadline to cast votes shall be on or before July 15, 2026. Votes submitted after July 15, 2026 will no longer be included in the tabulation of the total votes cast for the items in the Agenda.

2) Motions, in general, require the affirmative vote of a majority of the shares of the Company's common stock present and/or represented and entitled to vote.

3) Directors will be elected by plurality of votes and every stockholder will be entitled to cumulate his votes. As part of electronic voting, in addition to the check boxes beside the names of the nominees, a comment box is provided for any specific instruction from the stockholder on the manner by which he or she shall wish to cumulate his or her votes among his or her preferred nominee/s. In the absence of any such instruction, the votes of such stockholder shall be cast equally among the names of the nominees chosen/checked by him or her.

4) The Corporate Secretary, together with the Proxy Validation Committee, and as assisted by the stock transfer agent, will tabulate all votes received on every matter stated in the agenda.

5) The Corporate Secretary shall report the results of voting during the meeting.

III. Procedure BEFORE the GMA 2026 Annual Stockholders' Meeting

1) The participant will log on to Zoom using the registered account. "Registered account" refers to the account created using the email address submitted through the registration link in Part I (4) above.

2) The participant will click on the meeting link which is indicated in the email sent to the stockholder upon successful registration.

3) The participant will choose/confirm the meeting title: "GMA Network, Inc. 2026 Annual Stockholders' Meeting".

4) The participant will wait to be admitted by the Host to the meeting.

5) The participant will wait for the Host to start the meeting.

IV. Procedure DURING the GMA 2026 Annual Stockholders' Meeting

1) The members of the Company's Board of Directors and the Corporate Secretary will be the panelists for the meeting. For the purpose of order and audibility, only the Host and the panelists will be heard and be visible to everyone in the meeting, unless acknowledged by the Chairman.

2) Each of the proposed resolutions and/or items in the Agenda will be shown on the screen while such resolution or item is passed during the meeting.

3) During the meeting, the attendees at the meeting can participate by sending their written questions/comments in relation to the meeting through the Q&A function available in the meeting through the Zoom application.

4) The Directors and/or Management will exert diligent efforts to respond to the questions received from the shareholders during the meeting, as circumstances may allow. If there are questions that will not be answered during the meeting due to time constraints, the response/answer shall be sent to the stockholder via email within two (2) weeks from the meeting.

V. Procedure AFTER the GMA 2026 Annual Stockholders' Meeting

1) The recording of the meeting will be available online ten (10) days after the meeting, and the recording shall be available for access by GMA's stockholders within thirty (30) days from posting date. Any stockholder of GMA who wishes to access the recording of the 2026 Annual Stockholders' Meeting shall send his or her request therefor to GMA2026ASM@gmanetwork.com. As proof of his or her identity, he or she shall submit together with his request, the requirements in Part I (2) above. Upon receipt of the stockholder's request and upon proper validation, the website link for such recording will be sent via email to the stockholder.

2) Stockholders shall have two weeks from posting of the recording of the meeting to inform GMA of any issues, clarifications and concerns on the matters arising from the meeting conducted.

ANNEX "B"

RATIONALE FOR THE SALIENT MATTERS CONTAINED IN THE AGENDA

Call to Order

The Chairman will call the meeting to order at 10:00 a.m. on July 17, 2026.

Certification of Notice and Quorum

The Corporate Secretary will certify that a written notice for the meeting was duly sent to the stockholders and that a quorum exists for the transaction of business. Kindly see *Procedure for (1) Registration, Participation and Attendance in the GMA 2026 Annual Stockholders' Meeting by Remote Communication and (2) Voting in Absentia* under **Annex "A"** of the Notice of Meeting and Agenda.

Approval of the Minutes of the Annual Stockholders' Meeting held on May 21, 2025

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 21, 2025 was posted on the Company's website within five (5) business days from adjournment of the said meeting and is attached to the Notice of the Meeting as **Annex "I"**. 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. Stockholders may request for a hard or soft copy of the 2025 Annual Report through GMA2026ASM@gmanetwork.com. The Annual Report is also accessible via the Company's website or through the QR Code provided in the Notice of Meeting and Agenda.

Approval of the Audited Financial Statements of GMA for the year ended December 31, 2025

The Audited Financial Statements (AFS) for the year ended December 31, 2025 which were reviewed in audit by the Company's independent external auditor, Sycip Gorres Velayo & Co., and reviewed and approved the Board of Directors as recommended by the Audit Committee of the Company on March 25, 2026, are also submitted for the approval of the Company's Stockholders. Stockholders may request for a hard or soft copy of the 2025 AFS through GMA2026ASM@gmanetwork.com. The AFS are also accessible via the Company's website or through the QR Code provided in the Notice of Meeting and Agenda. The AFS is also attached to the Notice of Meeting and Agenda as **Annex "G"**.

Ratification of all Acts of the Board of Directors, Executive Committee, Board Committees and Management

The acts of the Board of Directors, Executive Committee, Board Committees and Management taken or adopted since the last Annual Stockholders' Meeting on May 21, 2025 until July 17, 2026 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, Board Committees and Management 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 the pertinent rules and regulations of the SEC.

Election of Directors (including the two (2) new Independent Directors)

The incumbent regular Directors, and two (2) new Independent Directors namely, (Ret.) Chief Justice Reynato S. Puno and Mr. Enrico S. Cruz, have been recommended by the Company's Nomination Committee for election on the basis of the nominated Directors' proven track record as shown by the results of the Company's performance and/or after review of their credentials and qualifications. Their appointment is submitted for the approval of the stockholders in compliance with the Company's By-Laws, the Revised Corporation Code of the Philippines, as well as the pertinent rules and regulations of the SEC. The procedure followed for the nomination of Directors is set forth under **Annex "B"** of the Notice of the Meeting and Agenda.

Procedure for Nomination of Directors

The Company's nomination process allows the members of the Board of Directors and the Stockholders to assess the abilities and suitability of each candidate.

The procedure and requirements for nomination as adopted by the Corporation on May 18, 2007 (approved by the SEC on September 28, 2007) in its By-laws and pursuant to Section 49 of the Revised Corporation Code are as follows:

a) Nominees to the Board of Directors, including Independent Directors, were submitted to the Nomination Committee for consideration by the latter prior to the annual stockholders' meeting or special meeting called for that purpose.

b) The Nomination Committee reviewed the qualifications of the nominees for Directors and prepared a final list of candidates. The nominees' profiles were reviewed and contained the following:

(1) Qualifications and relevant experience;
(2) Length of service;
(3) Trainings and education attended;
(4) Board representations in other corporations;
(5) Attendance report, indicating their attendance in the Board Meetings, Committee Meetings and Stockholders' Meetings;
(6) Appraisal and Performance Report and the criteria used for assessment;
(7) A directors' compensation report;
(8) Directors' disclosures and self-dealings and related party transactions;

For the proper implementation of the foregoing, all nominations to the Board of Directors were submitted in writing to the Nomination Committee of the Board of Directors at least thirty (30) working days before the date of the annual meeting of stockholders.

The Final List of Candidates containing all information about all nominees for directors is available under the attached Information Statement, which list was submitted by Mr. Gilberto R. Duavit, Jr., the Company's President and Chief Executive Officer, to the Nomination Committee on June 4, 2026.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors. No other nominations shall be entertained or allowed on the floor during the Annual Stockholders' Meeting.

Resolution of Commendation and Gratitude to outgoing Independent Directors, Former Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya

For their exemplary, highly competent and long-standing service to the Company as Independent Directors, the Company proposes a resolution of commendation and gratitude to former Chief Justice Artemio V. Panganiban and Dr. Jaime Laya as outgoing Independent Directors. They exhibited integrity, passion and dedicated leadership throughout their tenure as Independent Directors, which greatly contributed to the Company's business performance. The Company thus conveys a well-deserved commendation and profound appreciation and gratitude to former Chief Justice Artemio V. Panganiban and Dr. Jaime Laya for their invaluable contributions to the Company through the years.

Appointment of the External Auditor

Upon the recommendation of the Audit Committee and after proper deliberation, the Board approved the re-appointment of SyCip Gorres & Velayo & Co. (SGV & Co.) as the Company's external auditor for 2026. 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.

Other Matters

The Chairman will open the floor for comments and questions by the stockholders, and take up other matters that arise after the Notice of Meeting and Agenda have been sent out to, or received from, the stockholders in accordance with existing laws, rules and regulations of the SEC.[1]

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. This formally ends the GMA 2026 Annual Stockholders' Meeting.

[1] SEC Memorandum Circular No. 14, series of 2020 on Shareholders' right to put items on the Agenda for Regular/Special Stockholders' Meeting.

ANNEX "C"

<u>**We are not soliciting your proxy.**</u> However, if you are unable to attend the meeting but would like to be represented thereat, you may accomplish the sample proxy form herein provided below**.**

SAMPLE PROXY FORM (FOR INDIVIDUAL STOCKHOLDERS)

I/We hereby name and appoint ___________________________, or in his/her absence, the Chairman of the Meeting, as my/our proxy at the **Annual Stockholders' Meeting of GMA Network, Inc.** to be held by **remote communication via Zoom** on **Friday**, **July 17, 2026** at **10:00 a.m.** and at any postponement or adjournment thereof.

1. Approval of the Minutes of the Annual Stockholders' Meeting held on May 21, 2025 and that the reading of the minutes of the said meetings as posted in the Company's website and attached to the Notice of Meeting and Agenda as Annex "I" be dispensed with:

   __ For __ Against __ Abstain

2. Approval of the Annual Report of the President and Chief Executive Officer

   __ For __ Against __ Abstain

3. Approval of the Audited Financial Statements of GMA for the year ended December 31, 2025 as posted in the Company's website and attached to the Notice of Meeting and Agenda as Annex "G"

   __ For __ Against __ Abstain

4. Ratification of all Acts and Resolutions of the Board of Directors, the Executive Committee, Board Committees and Management adopted during the preceding year

   __ For __ Against __ Abstain

5. Election of Directors (including the two (2) new Independent Directors)

(Note: By checking the space provided before the name of the nominee, you are casting your vote in favor of the said nominee. By not checking the space provided across the name of the nominee, you are withholding the authority to vote for the said nominee.)

___(Ret.) Chief Justice Reynato S. Puno (Independent Director)
___Mr. Enrico S. Cruz (as Independent Director)
___Atty. Felipe L. Gozon
___Mr. Gilberto R. Duavit, Jr.
___Mr. Joel Marcelo G. Jimenez
___Atty. Anna Teresa M. Gozon-Valdes
___Ms. Judith R. Duavit-Vazquez
___Ms. Laura J. Westfall
___Mr. Felipe S. Yalong

For any specific instruction on the manner by which you wish to distribute/cumulate your votes for the nominees, please indicate the same in the space provided below. In the absence of any such instruction, the vote shall be cast equally among your voted nominees:

---

6. Resolution of Commendation and Gratitude to outgoing Independent Directors, (Ret.) Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya

__ For __ Against __ Abstain

7. Appointment of Sycip Gorres Velayo & Co. as the External Auditor for the year 2026:

__ For __ Against __ Abstain

____
Name

____
Signature

____
Date

____
No. of Shares Held

THE DULY ACCOMPLISHED PROXY FORM MUST BE SUBMITTED TO AND RECEIVED BY THE OFFICE OF THE CORPORATE SECRETARY AT 15/F SAGITTARIUS BUILDING, H.V. DE LA COSTA STREET, SALCEDO VILLAGE, MAKATI **NO LATER THAN JULY 8, 2026 (WEDNESDAY) AT 3:00 P.M.**. IT MAY BE SENT IN ADVANCE BY EMAIL TO **GMA2026ASM@gmanetwork.com.** VALIDATION OF PROXIES SHALL BE HELD ON **JULY 8 TO 10, 2026** AT THE GMA NETWORK CENTER.

THIS PROXY IS NOT REQUIRED TO BE NOTARIZED. UPON PROPER VALIDATION, THE PROXY WILL BE VOTED IN THE MANNER DIRECTED THEREIN BY THE STOCKHOLDER. IF NO DIRECTION IS INDICATED, THE PROXY WILL BE VOTED IN FAVOR OF THE AGENDA ITEMS, THE ELECTION OF ALL THE NOMINEES FOR DIRECTORSHIP AND SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING, IN ACCORDANCE WITH THE PROCEDURE SET FORTH IN THE INFORMATION STATEMENT.

THIS PROXY SHALL CONTINUE UNTIL SUCH TIME AS THE SAME IS WITHDRAWN OR SUPERSEDED AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED, BY AN APPROPRIATE NOTICE IN WRITING TO THE CORPORATE SECRETARY OF **GMA NETWORK, INC.. FOR THIS PURPOSE, AN EMAIL MAY BE SENT TO GMA2026ASM@gmanetwork.com.**

ANNEX "D"

SAMPLE SECRETARY'S CERTIFICATE
(FOR CORPORATE STOCKHOLDERS)
(The proxy to be authorized under this Secretary's Certificate will then be the person to be indicated as proxy under the Form in Annex "C")

The undersigned, ______________________, being the incumbent Corporate Secretary of _________________________________ (hereinafter the "Corporation") a corporation organized and existing under the laws of the Philippines, with principal office located at ____ after being sworn in, certifies that at a special meeting of the Board of Directors of the Corporation held on ______, the following resolutions were unanimously approved and adopted:

> "RESOLVED, that __________________________ be, as he/she is hereby designated to represent the Corporation and vote the shares of the Corporation registered in the books of **GMA NETWORK INC.** at the **Annual Stockholders' Meeting of GMA Network, Inc.** to be held on **July 17, 2026 (Friday) at 10:00 a.m. via Zoom**, and that this proxy shall continue until such time as the same is withdrawn or superseded by an appropriate notice in writing to the Corporate Secretary of **GMA NETWORK, INC.,** and he/she is given the full power and authority to do and perform all acts and things whatsoever requisite and necessary to be done in and during said meeting, or any continuances or adjournments thereof, for and on behalf of the Corporation.
>
> RESOLVED FURTHER, that the Corporate Secretary of the Corporation be authorized to execute and sign the Proxy Form in favor of ______________________ to serve as the latter's authority to act as the Corporation's proxy pursuant to the foregoing resolution;
>
> RESOLVED FINALLY, that a copy of this resolution be furnished to the Corporate Secretary of GMA Network, Inc. for his/her information and guidance."

IN WITNESS WHEREOF, that undersigned has set his hand this ____ day of __________________, 2026 at _________________________________.

____
Corporate Secretary

SUBSCRIBED AND SWORN to before me this __ day of_________ 2026 at _____________, affiant exhibiting to me his/her following Competent Evidence of Identity _________________________ issued on _________________________ at ______________________.

Doc. No. _________;
Page No. _________;
Book No. _________;
Series of 2026.

ANNEX "E"

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20 OF THE SECURITIES REGULATION CODE

OF

GMA NETWORK, INC.

1. Check the appropriate box:

   [ ] Preliminary Information Statement

   [√] Definitive Information Statement

2. Name of Registrant as specified in its charter: **GMA Network, Inc.**

3. Province, country or other jurisdiction of incorporation or organization: **Philippines**

4. SEC Identification Number: **5213**

5. BIR Tax Identification Code **000-917-916-000**

6. Address of principal office Postal Code **1103**

   GMA Network Center, EDSA corner Timog Avenue, Diliman

7. Registrant's telephone number, including area code: **(+632) 8 982-7777**

8. Date, time and place of the meeting of security holders: **July 17, 2026 (Friday) at 10:00 a.m. via Zoom through –**

https://us06web.zoom.us/webinar/register/WN_RNrzPwSKSCuUB0NCzdibzA

9. Approximate date on which the Information Statement is first to be sent or given to security holders:
   June 25, 2026

10. **<u>In case of Proxy Solicitations:</u>**

Name of Person Filing the Statement/Solicitor: Not Applicable

Address and Telephone No.: Not Applicable

11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares Outstanding or Amount of Debt Outstanding
Common Stock	**3,364,692,000**

(*Each Common Share entitles the holder to one vote)*

Preferred Stock	**7,500,000,000**

(*Each Preferred Shares shall be entitled to one vote and shall have the same voting rights as the Common Shares)*

12. Are any or all of registrant's securities listed in a Stock Exchange?

Yes ✓ No _______

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

Philippine Stock Exchange / Common Stock

GMA NETWORK, INC.
INFORMATION STATEMENT

This Information Statement dated June 23, 2026 is being furnished to the stockholders of record of GMA Network, Inc. (the "Company" or "GMA") as of June 23, 2026 in connection with the GMA 2026 Annual Stockholders' Meeting.

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.

A. GENERAL INFORMATION

Item 1. Date, time and place of meeting of security holders.

(a) Date: July 17, 2026 (Friday)
Time: 10:00 a.m.
Place: Remote Communication using Zoom application through:
https://us06web.zoom.us/webinar/register/WN_RNrzPwSKSCuUB0NCzdibzA

(b) Approximate date when the Information Statement is first to be sent to security holders:

June 25, 2026

Date of the Annual Meeting

Under Section 2, Article III of the Company's Amended By-Laws, the annual meeting of the stockholders shall be held on the third Wednesday of May of each year. In compliance with the Commission's directive in the Market and Securities Regulation Department's Resolution dated May 4, 2026, the Company resolved to conduct its 2026 Annual Stockholders Meeting on July 17, 2026, a date within sixty (60) days from the date scheduled in the Company's By-Laws (i.e., May 20, 2026), in accordance with Section 25 of the Revised Corporation Code.

Notice of the Annual Meeting

The Notice of the GMA 2026 Annual Stockholders' Meeting will be published in the business sections of two (2) newspapers of general circulation, in print and online format, for two (2) consecutive days on June 25, 2026 and June 26, 2026, in accordance with SEC Memorandum Circular No. 3 Series of 2020 and the guidelines of the SEC on the Alternative Mode for Distributing and Providing Copies of the Notice of the Meeting dated March 11, 2026. The Company will provide proof of compliance, particularly the Affidavit(s) of Publication, at the appropriate time or after publication of the notice of meeting. In addition, the Company shall comply with the conditions prescribed by the Commission through the MSRD under the Letter dated May 29, 2026 for the distribution of the Information Statement, the thereto attached Management Report, SEC Form 17-A for the year ended on December 31, 2025, SEC Form 17-Q for the period ended March 31, 2026 and other pertinent documents via a Quick Response ("QR") Code platform and hyperlink for the GMA 2026 Annual Stockholders' Meeting.

Place of the Annual Meeting

The GMA 2026 Annual Stockholders' Meeting will be conducted via remote communication using Zoom application.

There will be a visual and audio recording of the meeting. Registration details are posted at the PSE Edge and at www.gmanetwork.com/asm2026. Stockholders who have inquiries regarding the Annual Stockholders' Meeting or 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 GMA2026ASM@gmanetwork.com. Voting will be through a secure online facility upon registration, accessible only to registered and verified stockholders to protect the secrecy and integrity of the process.

Under Section 6, Article III of the Company's Amended By-Laws, at every meeting of the stockholders, stockholders may vote through remote communication, in absentia, or be represented by proxy.

The detailed guidelines for participation and voting for this meeting are set forth in Annex "A" of the Notice of the Meeting and Agenda entitled: Procedure for: (1) Registration, Participation and Attendance in the GMA 2026 Annual Stockholders' Meeting by Remote Communication and (2) Voting in Absentia.

Disclosure of compliance with the requirements under Section 49 of the Revised Corporation Code

1. A description of the voting and vote tabulation procedures used in the previous meeting	Pages 224-225 under Annex "F" hereof or the Management Report

	Pages 5-6 under Annex "I" hereof or the Minutes of the Annual Stockholders' Meeting held on May 21, 2025 For the GMA 2026 Annual Stockholders' Meeting, please refer to Item 19 or pages 89-90 under Annex "E" hereof or the Information Statement
2. A description of the opportunity given to stockholders or members to ask questions and a record of the questions asked and answers given	Pages 225-227 under Annex "F" hereof or the Management Report Pages 10-12 under Annex "I" hereof or the Minutes of the Annual Stockholders' Meeting held on May 21, 2025
3. The matters discussed and resolutions reached	Pages 228-232 under Annex "F" hereof or the Management Report Pages 6-16 under Annex "I" hereof or the Minutes of the Annual Stockholders' Meeting held on May 21, 2025
4. A list of the directors or trustees, officers and stockholders or members who attended the meeting	Pages 232-235 under Annex "F" hereof or the Management Report Pages 1-3 and 19-23 under Annex "I" hereof or the Minutes of the Annual Stockholders' Meeting held on May 21, 2025
5. Such other items that the Corporation may require in the interest of good corporate governance and the protection of minority stockholders	Page 14 under Annex "B" hereof or the Rationale for the Salient Matters Contained in the Agenda (re: Other Matters) Pages 15-19, 26-28 and 38-41 under Annex "E" hereof or the Information Statement Pages 213-215 and 222-223 under Annex "F" hereof or the Management Report

6. Material information on the current stockholders and their voting rights	Pages 28-38 under Annex "E" hereof or the Information Statement Pages 208-211 and 235-236 under Annex "F" hereof or the Management Report
7. A detailed, descriptive, balanced and comprehensible assessment of the corporation's performance, which shall include the information on any material change in the corporation's business, strategy, and other affairs	Pages 92-111 under Annex "F" hereof or the Management Report Pages 162-176 (Properties) and 176-207 (Legal Proceedings) under Annex "F" hereof or the Management Report
8. A financial report for the preceding year, which shall include financial statements duly signed and certified in accordance with the Code and the rules the Commission may prescribe, a statement on the adequacy of the corporation's internal controls or risk management systems, and a statement of all external audit and non-audit fees	Pages 112-161 and 239 under Annex "F" hereof or the Management Report See also Annex "G" hereof or Audited Financial Statements as of the year ended December 31, 2025, Annex "J" or the Annual Report (SEC Form 17-A) for the period ending on December 31, 2025, and Annex "K" hereof or the Unaudited Interim Financial Statements as of March 31, 2026
9. An explanation of the dividend policy and the fact of payment of dividends or reasons for nonpayment thereof	Pages 211-213 under Annex "F" hereof or the Management Report
10. Director or trustee profiles which shall include, among others, their qualifications and relevant experience, length of service in the corporation, trainings and continuing education attended, and their board representations in other corporations	Pages 38-56 and 56-65 under Annex "E" hereof or the Information Statement
11. A director or trustee attendance report, indicating the attendance of each director or trustee at each of the meetings of the board and its committees and in regular or special stockholders' meetings	Pages 215-216, 216-222, and 232-233 under Annex "F" hereof or the Management Report See also pages 1-3 and 19-23 of Annex "I" hereof or the Minutes of the Annual Stockholders' Meeting held on May 21, 2025

12. Appraisals and performance reports for the board and the criteria and procedure for assessment	Pages 75-76 under Annex "E" hereof or the Information Statement and pages 236-237 under Annex "F" hereof or the Management Report
13. A director or trustee compensation report prepared in accordance with this Code and the rules the Commission may prescribe	Pages 77-79 under Annex "E" hereof or the Information Statement
14. Director disclosures on self-dealings and related party transactions	Pages 74-75 and 76-77 under Annex "E" hereof or the Information Statement and pages 237-238 under Annex "F" hereof or the Management Report
15. The profiles of directors nominated or seeking election or reelection	Pages 38-56 under Annex "E" hereof or the Information Statement

Item 2. Dissenters' Right of Appraisal

Title X of the Revised Corporation Code of the Philippines grants to a shareholder the right to dissent and demand payment of the fair value of his share in certain instances, to wit: (1) in case any amendment to the corporation's articles of incorporation has the effect of changing and restricting the rights of any shareholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence; (2) in case of any sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property or assets; (3) in case of merger or consolidation; and (4) in case of investment corporate funds for any purpose other than the primary purpose of the corporation.

Under Section 41 of the Revised Corporation Code of the Philippines, a stockholder is likewise given an appraisal right in cases where a corporation decides to invest its funds in another corporation or business or any other purpose.

The appraisal right may be exercised in accordance with Sections 81 and 82 of the Revised Corporation Code of the Philippines, viz.:

> "**SEC. 81.** How Right is Exercised. – The dissenting stockholder who votes against a proposed corporate action may exercise the right of appraisal by making a written demand on the corporation for the payment of the fair value of shares held within thirty (30) days from the date on which the vote was taken: Provided, That failure to make the demand within such period shall be deemed a waiver of the appraisal right. If the proposed corporate action is implemented, the corporation

shall pay the stockholder, upon surrender of the certificate or certificates of stock representing the stockholder's shares, the fair value thereof as of the day before the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action.

If, within sixty (60) days from the approval of the corporate action by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the corporation, and the third by the two (2) thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made: *Provided*, That no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment: *Provided, further*, That upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer the shares to the corporation.

SEC. 82. Effect of Demand and Termination of Right. – From the time of demand for payment of the fair value of a stockholder's shares until either the abandonment of the corporate action involved or the purchase of the said shares by the corporation, all rights accruing to such shares, including voting and dividend rights, shall be suspended in accordance with the provisions of this Code, except the right of such stockholder to receive payment of the fair value thereof: Provided, That if the dissenting stockholder is not paid the value of the said shares within thirty (30) days after the award, the voting and dividend rights shall immediately be restored."

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

(a) There is no matter to be acted upon in which any Director or Executive Officer is involved or had a direct, indirect, or substantial interest.

(b) No Director has informed the Company of his opposition to any matter to be acted upon.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

(a) The Company has 3,364,692,000 common shares and 7,500,000,000 preferred shares subscribed and outstanding as of May 31, 2026. Every stockholder shall be entitled to one vote for each common or preferred share held as of the established record date.

(b) All stockholders-of-record as of the closing of business on June 23, 2026 are entitled to notice of and to vote at the GMA 2026 Annual Stockholders' Meeting.

(c) With respect to the election of directors, a stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected or he may distribute them on the same principle among as many candidates as he shall see fit; provided, that the total number of votes cast by him shall not exceed the total number of shares owned by him, multiplied by the whole number of directors to be elected.

(d) The following are the information on security ownership of certain record and beneficial owners and management:

(1) The security ownership of certain record and beneficial owners of more than five percent (5%) as of May 31, 2026 are as follows:

Title Of class	Name and Address of Record Owner and relationship with issuer	Citizenship	Name of Beneficial Owner and Relationship with Record Owner	No. of Shares Held	Percent Owned

Common	FLG Management & Development Corporation 16/F Sagittarius Condo 1, HV Dela Costa Street, Salcedo Village, Makati City – Stockholder	Filipino	Felipe L. Gozon – relationship to record holder: Chairman (control and direction) over FLGMDC and voting rights over FLGMDC's shares in GMA	848,784, 742	25.23%
Common	Group Management & Development Inc. No. 5 Wilson St., San Juan, Metro Manila – Stockholder	Filipino	Record: Group Management and Development, Inc. ("GMDI") Gilberto R. Duavit, Jr. – relationship with record owner: 50.95% indirect equity ownership in GMDI through Dual Management Investments, Inc. and voting rights over GMDI's shares in GMA	789,821, 734	23.47%
Common	M.A. Jimenez Enterprises, Inc. 8th Floor The Infinity Tower, 26th St., Bonifacio Global City, Taguig – Stockholder	Filipino	Record: M. A. Jimenez Enterprises, Inc. ("M.A. Jimenez") Joel Marcelo G. Jimenez – relationship with record holder: 50% indirect equity ownership in MA Jimenez through	453,882, 095	13.49%

			Television International Corp., and through equity ownership in related corporations, and voting rights over M.A. Jimenez shares in GMA Menardo G. Jimenez, Jr. relationship with record holder: 50% indirect equity ownership in M.A. Jimenez through Television International Corp., and through equity ownership in related corporations		
Common	GMA Holdings, Inc. Unit 3K, North Wing, Fairways, Tower Condominium, 5th Avenue corner McKinley Road, Fort Bonifacio, Taguig City, Philippines – Stockholder	Filipino	Record: GMA Holdings, Inc. ("GHI") Gilberto R. Duavit, Jr. and/or Felipe Gozon –relationship with record holder: having direct and beneficial equity ownership of 33.3% each and voting rights over GHI shares in GMA Joel Marcelo G. Jimenez- relationship with record holder: direct and beneficial equity ownership of 33.3%	364,114,259	10.82%

Common	Television International Corporation 8th Floor The Infinity Tower, 26th St., Bonifacio Global City, Taguig - Stockholder	Filipino	Record: Television International Corp. (Direct 338,078,037 and Indirect through PCD Nominee Corp. 165,000) Joel Marcelo G. Jimenez: relationship with record owner: 50% indirect equity ownership in Television International Corp. through equity ownership in related corporations, and voting rights over Television International Corp.'s shares in GMA Menardo G. Jimenez, Jr.: relationship with record owner: 50% indirect equity ownership in Television International Corp. through equity ownership in related corporations	338,243,037	10.06%
Total Common Shares 2,794,845,867 83.06%					

Preferred	Group Management & Development Inc. No. 5 Wilson St., San Juan, Metro Manila – Stockholder	Filipino	Record: Group Management and Development, Inc. ("GMDI") Gilberto R. Duavit, Jr. – relationship with record owner: 50.95% indirect equity ownership in GMDI through Dual Management Investments, Inc. and voting rights over GMDI's shares in GMA	2,625,825,336	35.01%
Preferred	FLG Management & Development Corporation 16/F Sagittarius Condo 1, HV Dela Costa St., Salcedo Village, Makati City – Stockholder	Filipino	Record: FLG Management & Development Corporation ("FLGMDC") Felipe L. Gozon – relationship to record holder: Chairman (control and direction) over FLGMDC and voting rights over FLGMDC's shares in GMA	2,181,898,644	29.09%

Preferred	M.A. Jimenez Enterprises, Inc. 8th Floor The Infinity Tower, 26th St., Bonifacio Global City, Taguig – Stockholder	Filipino	Record: M. A. Jimenez Enterprises, Inc. (“M.A. Jimenez”) Joel Marcelo G. Jimenez – relationship with record holder: 50% indirect equity ownership in MA Jimenez through Television International Corp., and through equity ownership in related corporations, and voting rights over M.A. Jimenez shares in GMA Menardo G. Jimenez, Jr. relationship with record holder: 50% indirect equity ownership in M.A. Jimenez through Television International Corp., and through equity ownership in related corporations	1,508,978,826	20.12%

Preferred	Television International Corporation 8th Floor The Infinity Tower, 26th St., Bonifacio Global City, Taguig – Stockholder	Filipino	Record: Television International Corp. Joel Marcelo G. Jimenez: relationship with record owner: 50% indirect equity ownership in Television International Corp. through equity ownership in related corporations, and voting rights over Television International Corp.'s shares in GMA Menardo G. Jimenez, Jr.: relationship with record owner: 50% indirect equity ownership in Television International Corp. through equity ownership in related corporations	1,111,661,610	14.82%
Total Preferred Shares 7,428,364,416 99.04%					

GMA Holdings, Inc. is 99.9% owned by Mr. Gilberto R. Duavit, Jr., Mr. Felipe L. Gozon and Mr. Joel Marcelo G. Jimenez. The shares of the Company owned by GMA Holdings, Inc. are the underlying shares of the financial instruments called Philippine Deposit Receipts ("PDRs") which give the holder of each PDR the right to the delivery or sale of the underlying share (except to foreign nationals as prohibited by law) in accordance with the Philippine Deposit Receipt Instrument issued by GMA Holdings, Inc. as forming part of the Registration Statement filed with the Securities and Exchange Commission. The PDRs are listed with the Philippine Stock Exchange.

Group Management and Development, Inc., FLG Management and Development Corporation, M.A. Jimenez Enterprises, Inc. and Television International Corporation are the significant shareholders of the Company.

(2) Security Ownership of Management as of May 31, 2026

As of May 31, 2026, the Company's directors and senior officers directly own an aggregate of 6,325,356 common shares of the Company based on the records of the Stock Transfer Service Inc. and/or the Corporate Secretary, equivalent to 0.19% of the Company's issued and outstanding common capital stock and 27,294 preferred shares based on the records of the Corporate Secretary equivalent to 0.00% of the Company's issued and outstanding preferred capital stock. The beneficial ownership/control (by virtue of direct, indirect/beneficial ownership/control or by having voting rights over the shares of the corporate stockholder in the Company) of the directors/senior officers represent 1,655,845,337 common shares of the Company, equivalent to 49.21% of the Company's issued and outstanding common capital stock and 4,829,831,164 preferred shares equivalent to 64.40% of the Company's issued and outstanding preferred capital stock.

Name	Position	Citizenship	Record/Beneficial Owner[2] (Direct/Indirect)	No. of Common Shares Held	% of Common Shares	No. of Preferred Shares Held	% of Preferred Shares
Anna Teresa Gozon-Valdes	Director / Corporate Secretary	Filipino	Direct	3	0.00%	6	0.00%
Gilberto R. Duavit, Jr.	Director / President / CEO	Filipino	Direct	4,007,005	0.12%	12	0.00%
			Indirect beneficial (through GMDI/Dual Management Investments, Inc.)	402,414,173	11.96%	1,337,585,008	17.83%
Felipe L. Gozon	Director / Chairman	Filipino	Direct	3,181	0.00%	26,880	0.00%
			Indirect beneficial (control and direction over FLGMDC)	848,784,742	25.23%	2,181,898,644	29.09%

[2] As defined under SEC MC No. 15, s. of 2019.

Joel Marcelo G. Jimenez	Director	Filipino	Direct	325,003	0.01%	6	0.00%
			Indirect beneficial in MA Jimenez (through Television International Corp., and through equity ownership in related corporations, and voting rights over M.A. Jimenez shares in GMA)	226,941,048	6.74%	754,489,413	10.06%
			Indirect beneficial in Television International Corp. (through equity ownership in related corporations, and voting rights over Television International Corp.'s shares in GMA)	169,039,018	5.02%	555,830,805	7.41%
Judith R. Duavit Vazquez	Director	Filipino	Direct	588,158	0.02%	378	0.00%
Laura J. Westfall	Director	Filipino	Direct	2	0.00%	6	0.00%
Felipe S. Yalong	Director	Filipino	Direct	1,025,002	0.03%	6	0.00%
			Indirect (PCD Nominee Corp.)	638,000	0.01	0	0.00%
Jaime C. Laya	Independent Director	Filipino	Direct	1	0.00%	0	0.00%
			Indirect beneficial (Dynawinds, Inc./PCD Nominee Corp.)	844,000	0.02%	0	0.00%
Artemio V. Panganiban	Independent Director	Filipino	Direct	1	0.00%	0	0.00%
			Indirect (PCD Nominee Corp.)	335,000	0.01%	0	0.00%
Eduardo P. Santos	Compliance Officer	Filipino	Direct	103,000	0.00%	0	0.00%
			Indirect (PCD Nominee Corp.)	47,000	0.00%	0	0.00%

Maria Theresa E. De Mesa	Assistant Corporate Secretary	Filipino	Indirect (PCD Nominee Corp.)	7,000	0.00%	0	0.00%
Ronaldo P. Mastrili	Senior Vice-President-Finance and ICT	Filipino	Direct	182,000	0.01%	0	0.00%
			Indirect (PCD Nominee Corp.)	172,000	0.01%	0	0.00%
Elvis B. Ancheta	Senior Vice President and Head, Engineering Group; Head Transmission and Regional Engineering Department	Filipino	N/A				
Lizelle G. Maralag	Chief Marketing Officer	Filipino	N/A				
Regie C. Bautista	Senior Vice-President, Corporate Strategic Planning and Business Development and Concurrent Chief Risk Officer and Head, Program Support	Filipino	Direct	92,000	0.00%	0	0.0%
			Indirect (PCD Nominee Corp.)	166,000	0.00%	0	0.0%
Michelle Rita S. Seva	OIC, GMA News, Programs & Specials	Filipino	Indirect (PCD Nominee Corp.)	27,000	0.00%	0	0.0%
Ianessa S. Valdellon	Senior Vice-President, Public Affairs	Filipino	Indirect (PCD Nominee Corp.)	95,000	0.00%	0	0.00%
Cheryl L. Ching-Sy	OIC, Entertainment Group	Filipino	Indirect (PCD Nominee Corp.)	10,000	0.00%	0	0.00%

As of this filing, the shareholdings of the two (2) new nominees for Independent Directors are, as follows:

Name	Position	Citizenship	Record/Beneficial Owner[3] (Direct /Indirect)	No. of Common Shares Held	% of Common Shares	No. of Preferred Shares Held	% of Preferred Shares
Reynato S. Puno	N/A	Filipino	Indirect	1,000	0.00%	0	0.00%
Enrico S. Cruz	N/A	Filipino	Indirect	1,000	0.00%	0	0.00%

(3) Voting Trust Holders of 5% or more

The Company has no notice of any person holding more than 5% of the outstanding shares of stock under a voting trust or similar agreement.

(2) Changes in Control

There are no existing provisions in the Articles of Incorporation or the By-Laws of the Company which will delay, defer or in any manner prevent a change in control of the Company. There have been no arrangements which have resulted in a change in control of the Company during the period covered by this report.

(3) The Philippine Constitution prohibits foreign ownership in mass media companies such as GMA Network, Inc. Hence, any such transfer of the shares (common or preferred) of the capital stock of the Company shall be deemed null and void and will neither be recognized nor registered in the books of the Company. Thus, no part of the Company's equity (common or preferred) is owned by foreigners.

Item 5. Directors and Executive Officers

Nominees for Election as Members of the Board of Directors

The following are nominated as Members of the Board of Directors for the ensuing year (2026-2027):

[3] As defined under SEC MC No. 15, s. of 2019.

Felipe L. Gozon
Gilberto R. Duavit, Jr.
Anna Teresa Gozon-Valdes
Joel Marcelo G. Jimenez
Judith R. Duavit-Vazquez
Laura J. Westfall
Felipe S. Yalong
Enrico S. Cruz (Independent Director)
Reynato S. Puno (Independent Director)

The above nominees, except the two (2) new nominees for Independent Directors, are incumbent Directors of the Company. The nominees were formally nominated by Mr. Gilberto R. Duavit, Jr.

Procedure for Nomination of Directors

The Company's nomination process allows the members of the Board of Directors and the Stockholders to assess the abilities and sustainability of each candidate.

The procedure and requirements for nomination as adopted by the Corporation on May 18, 2007 (approved by the SEC on September 28, 2007) in its By-laws and pursuant to Section 49 of the Revised Corporation Code are as follows:

a) Nominees to the Board of Directors, including Independent Directors, were submitted to the Nomination Committee for consideration by the latter prior to the annual stockholders' meeting or special meeting called for that purpose.

b) The Nomination Committee reviewed the qualifications of the nominees for Directors and prepared a final list of candidates. The nominees' profiles were reviewed and contained the following:

(1) Qualifications and relevant experience;
(2) Length of service;
(3) Trainings and education attended;
(4) Board representations in other corporations;
(5) Attendance report, indicating their attendance in the Board Meetings, Committee Meetings and Stockholders' Meetings;
(6) Appraisal and Performance Report and the criteria used for assessment;
(7) A directors' compensation report;

(8) Directors' disclosures and self-dealings and related party transactions;

For the proper implementation of the foregoing, all nominations to the Board of Directors were submitted in writing to the Nomination Committee of the Board of Directors at least thirty (30) working days before the date of the annual meeting of stockholders.

The Final List of Candidates containing all information about all nominees for directors is available under the attached Information Statement, which list was submitted by Mr. Gilberto R. Duavit, Jr., the Company's President and Chief Executive Officer, to the Nomination Committee on June 4, 2026.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors. No other nominations shall be entertained or allowed on the floor during the Annual Stockholders' Meeting.

The incumbent regular Directors, and the two (2) new Independent Directors namely, (Ret.) Chief Justice Reynato S. Puno and Mr. Enrico S. Cruz, have been recommended by the Company's Nomination Committee for election on the basis of the nominated Directors' proven track record as shown by the results of the Company's performance and/or after review of their credentials and qualifications. Their appointment is submitted for the approval of the stockholders in compliance with the Company's By-Laws, the Revised Corporation Code of the Philippines, as well as the pertinent rules and regulations of the SEC.

The two (2) new nominees for Independent Directors as evaluated by the Nomination Committee are qualified based on the qualifications set forth under Rule 38 of the Securities Regulation Code. The Independent Directors were both nominated by Mr. Gilberto R. Duavit, Jr. who is not related to the nominees for Independent Directors, (Ret.) Chief Justice Reynato S. Puno and Mr. Enrico S. Cruz. (Ret.) Chief Justice Reynato S. Puno and Mr. Enrico S. Cruz shall execute Sworn Certifications on Independent Directors, attached herewith as Annexes "H", "H-1" and "H-1-a". The Independent Directors are elected in accordance with SRC Rule 38 on Independent Directors and pursuant to applicable rules and regulations issued by this Honorable Commission. SRC Rule 38 has been incorporated in the By-Laws of the Company.

Pursuant to Section 22 of the Revised Corporation Code, the Company's Independent Directors will be elected by the shareholders present or entitled to vote in absentia during the election of directors. Independent Directors shall be subject to rules and regulations governing their qualifications, disqualifications, voting requirements, duration of term and term limit, maximum number of board memberships and other requirements that the Commission will prescribe to strengthen their independence and align with international best practices.

In 2007, the Company amended its By-Laws providing the procedure for nominating the directors of the Company. The By-Laws provide that all nominations to the Board of Directors shall be submitted in writing to the Nomination Committee at least thirty (30) working days before the date of the regular annual meeting of stockholders. On June 4, 2026, the Nomination Committee reviewed the qualifications of the nominees and approved the final list of candidates.

The members of the Nomination Committee are as follows:

Felipe L. Gozon (Chairman)
Artemio V. Panganiban (Vice Chairman)
Gilberto R. Duavit, Jr.
Joel Marcelo G. Jimenez

The profile of the said nominees for election to the Board of Directors for 2026-2027, including Independent Directors, are as follows:

NOMINEES AS INDEPENDENT DIRECTORS

(Ret.) Chief Justice Reynato S. Puno, Filipino, 86 years old. In 1993, he was named a Justice of the Supreme Court and was appointed Chief Justice of the Philippines in 2006—a position he held until 2010. His decorated service in the public sector also includes being a former Chairman of the Presidential Electoral Tribunal from 2006 to 2010, former Chairman of the Senate Electoral Tribunal in 2003, former Chairman of the House Electoral Tribunal in 2002, former Chairman of the Consultative Committee to revise the 1987 Constitution of the Philippines in 2018, and being one of the four Filipinos accredited as Arbitrator byt he Permanent Court of Arbitration in The Hague from 2017 until 2023. After his private legal practice, he joined the Office of the Solicitor General in 1971, was appointed in 1980 and re-appointed in 1983 and 1986 as Associate Justice of the Court of Appeals, and acted as Deputy Minister of Justice in 1984 and Acting Chairman of the Board of Pardons and Parole in 1985.

At present, he is the Chairman of the following company(ies): Environmental Heroes Foundation, GenWatt Solar Energy Solutions (Philippines), Judge Isaac S. Puno, Jr. Memorial Foundation, Philippine Bible Society, Children's First 1000 Days Foundation, and CybersCool Defcon, Inc.; a Director in the following company(ies): The New Standard, Philippine Veterans Bank, Intervest Project, Inc., and Intervest Agency, Inc.; and an Independent Director in San Miguel Brewery, Inc., San Miguel Brewery Hong Kong Ltd. and Bright Kindle Resources and Investment. His other present designations include being an Independent Commissioner in PT Delta Djakarta, Tbk, and a Member of the Board of Regents of the Manuel L. Quezon University.

His previous designations in the private sector also include serving as an Independent Director of San Miguel Corporation from 2011 to 2025, UnionBank of the Philippines from 2012 to 2021, Manila Bulletin from 2010 to 2011, Apex Mining Company, Inc. from 2012 to 2013 and Marcventure Mining and Development Corporation from 2015-2017. He also acted as Legal Consultant of UnionBank of the Philippines from 2021 to 2025 and the Department of Energy from 2022 to 2025, Chairman of the World Vision Development Foundation, Inc. from 2018 to 2025, and Member of the Board of Regents of the University of the Philippines from 2016 to 2018.

In view of his distinguished role as a magistrate, jurist, lawyer, civic leader, religious worker, citizen, alumnus and youth leader, he had been the recipient of over numerous awards and recognitions for execellence from various governments and agencies, civic clubs, media organizations, alumni groups, educational institutions, religious organizations, and other non-government organizations, both local and international.

He obtained his Bachelor of Science in Jurisprudence and his Bachelor of Laws from the University of the Philippines. He finished his Master of Comparative Laws at the Southern Methodist University in Dallas, Texas, U.S.A; his Master of Laws at the University of California in Berkeley, California, U.S.A; and his academic requirements for his Doctor of Juridical Science at the University of Illinois in Champaign, Urbana, U.S.A. He is likewise the recipient of several honorary doctorate degrees from various universities.

Other Relevant Information:

Corporate Governance Trainings/Seminars Attended: "Corporate Governance" Seminar provided by Risks, Opportunities, Assessment and Management (ROAM), Inc. on October 24, 2025; Seminar on "Cybersecurity & Digital Risk Oversight" provided by Exceture on October 16, 2025; Seminar on "Artificial Intelligence: Trends and Updates provided by Cirrolytix on November 20, 2025

Board Attendance: N/A

Date of First Appointment: [NB: For election during the July 17, 2026 ASM]

Length of Service in the Company: N/A

Shareholdings: please refer to Item 4 of the Information Statement

Board representations in other Corporations: please refer to the profile of the Independent Director nominee involved

Committee Membership and Attendance in Committee Meetings: N/A

Director's Appraisal and Performance Report: N/A

Enrico S. Cruz, Filipino, 68 years old. Eric Cruz was the Chief Country Officer of Deutsche Bank Manila Branch from June 2003 to July 2019 responsible for the operation of Deutsche Bank entities in the Philippines. He was concurrently the Bank's Head of Corporate Finance overseeing debt origination, equity capital markets, advisory and corporate/institutional sales activities. He joined Deutsche Bank in July 1995 where he established the Global Markets (GM) franchise in the Philippines.

Prior to his stint at Deutsche Bank, Eric was Senior Vice President at Citytrust Banking Corporation (CTBC), an affiliate bank of Citibank N.A.. He joined CTBC in 1979 as an Executive Development Program Trainee and thereafter headed CBTC's Clearing and International Operations Department, until he was named in 1983 as Head of the Centralized Operations Department for Corporate Banking covering Deposit, Trade, Loans, Treasury, Trust, General Administration and IT operations and support. He later on tasked in 1989 to head the Treasury Sales and Trading Group until his move to Deutsche Bank.

He previously served as Director of the Bankers Association of the Philippines (BAP) in 2003 to 2007, 2011 to 2015 and 2017 to 2019; BAP 2nd Vice President and Secretary and Chairman of the Capital Markets Committee from 2017 to 2019 and Chairman of the Open Market Committee from 2019 to 2020; past President of the Money Market Association of the Philippines; Member of the Board of Directors of the

Philippine Dealing and Exchange Corporation and Philippine Securities and Settlement Corporation.

He holds positions as Independent Director, and/or Chairman or Member of the relevant committees such as Nominations Committee, Remuneration Committee, Executive Committee, Audit Committee, Risk Oversight Committee, Senior Credit Committee, Related-Party Transactions Committee, and/or Corporate Governance Committee in publicly-listed companies, such as Security Bank Corporation, AREIT, Inc. (Ayala Land REIT Company), Robinsons Retail and Holdings, Inc., The Keepers Holdings Inc., and other private companies, such as Security Bank Capital and Investments Corporation, Maxicare Healthcare Corporation, Maxicare Life Insurance Corporation, CIBI Information Inc., Philippine Dealing and Exchange Corporation. He is also an Independent Director, Chairman of the Risk Management Committee and Member of the Investment and Nomination and Remuneration Committees of the Maharlika Investment Corporation, a government-owned and controlled corporation created under Republic Act No. 11954.

Eric obtained his B.S. in Business Economics and MBA from the University of the Philippines. He was named by the UP College of Business as a Distinguished Alumnus in 2008 and was a Distinguished Alumnus Awardee by the UP School of Economics Alumni Association in 2015.

Other Relevant Information:

Corporate Governance Trainings/Seminars Attended: "AMLA Compliance in the Age of the Digital World" Seminar provided by the Institute of Corporate Directors on April 28, 2026; "Advance Corporate Governance Training" provided by the Institute of Corporate Directors on April 28, 2026; "Advance Corporate Governance Training" provided by the Institute of Corporate Directors on January 29, 2026; "Corporate Governance" Seminar provided by Risks, Opportunities, Assessment and Management (ROAM), Inc. on October 23, 2025; "Corporate Governance in the Age of AI: Navigating Opportunities and Risks for a Future-Ready Gokongwei Group" Seminar provided on September 18, 2025; "AMLA Compliance in the Age of the Digital World" Seminar provided by the Institute of Corporate Directors on June 2, 2025; "Advance Corporate Governance Training" provided by the Institute of Corporate Directors on April 29, 2025; Corporate Governance Seminar provided by the Philippine Chamber of Commerce and Industry on June 13, 2023; "Corporate Governance Scorecard Workshop for Insurance Companies" Seminar provided by the Institute of Corporate Directors on May 18, 2023; "Corporate Governance Updates / Sustainability Reporting / Executive Briefing on Crisis Communication and Dealing with Controversies" Corporate Governance Training provided by the Center for Global Best Practices on April 25, 2023; "2023 In-House Corporate Governance Session: Filipino consumer sentiment during the Coronavirus crisis" provided to Robinsons Retail Holdings, Inc. on March 30, 2023; "The Board's Agenda 2021: The Pathway to Recovery Through ESG" Corporate

Governance Seminar provided by the Institute of Corporate Directors on October 21, 2021; "The Board Agenda 2020: The Business of Building Back Better" Corporate Governance Seminar provided by the Institute of Corporate Directors on November 10, 2020; "Survive and Thrive: Finance Business Restructuring During and After a Crisis" Seminar provided by the Institute of Corporate Directors on June 23, 2020; "Future-Ready Boards – A Deep Dive" Seminar provided by the Institute of Corporate Directors on May 28, 2020; "Corporate Governance Orientation Program" Seminar provided by the Institute of Corporate Directors on November 19, 2019.

Board Attendance: N/A

Date of First Appointment: [NB: For election during the July 17, 2026 ASM]

Length of Service in the Company: N/A

Shareholdings: please refer to Item 4 of the Information Statement

Board representations in other Corporations: please refer to the profile of the Independent Director nominee involved

Committee Membership and Attendance in Committee Meetings: N/A

Director's Appraisal and Performance Report: N/A

NOMINEES AS REGULAR DIRECTORS

Felipe L. Gozon, Filipino, 86 years old, is the Chairman/Adviser of GMA Network, Inc.

Atty. Gozon is a Senior Partner at the Law Firm of Belo Gozon Elma Parel Asuncion & Lucila. He is also the Chairman of the Board/President/CEO of various companies including GMA Holdings, Inc., GMA Ventures, Inc., Citynet Network Marketing & Productions, Inc., RGMA Network, Inc., Alta Productions Group, Inc., GMA New Media, Inc., Media Merge Corporation, Digify, Inc., GMA Productions, Inc. (formerly RGMA Marketing and Production Inc.), FLG Management and Development Corporation, Gozon Development Corporation, Vista Montana Realty Development, Inc., Mont-Aire Realty and Development Corporation, BGE Holdings, Inc., Kenobe, Inc., Jeata Holdings and Management, Inc., Vitezon, Inc., Palawan Power Generation, Inc., Catanduanes Power Generation, Inc., Sycamore International Shipping Corp., Cardinal Agri Products, Inc., Lex

Realty, Inc., Justitia Realty & Management Corp., Gozon Foundation, Inc., GMA Kapuso Foundation, Kapwa Ko Mahal Ko Foundation, Inc., and The Potter and Clay Christian School Foundation, Inc.

He is also a Director of GMA Network Films, Inc., and Antipolo Agri-Business & Land Development Corp. He is a Trustee of the Philippine Center for Entrepreneurship Foundation, Inc., and the Akademyang Filipino. He is a member of various professional and civic organizations, including the World Jurist Association, the Integrated Bar of the Philippines, and the Management Association of the Philippines. He previously served as President of the Philippine Bar Association and the Aviation Lawyers Association of the Philippines, and is a member of both the American Chamber of Commerce of the Philippines and the European Chamber of Commerce of the Philippines.

He has also played a significant role in public service and policy development, having served as a member of the Philippine Air Negotiating Panel from 1970 to 1993, and as a member of the Preparatory Commission on Constitutional Reforms in 1999. Atty. Gozon has likewise been invited to lecture on various legal and governance topics, including international conferences such as the World Law Conference, covering areas such as aviation law, judiciary reform, and ethics in public service.

Atty. Gozon is a recipient of many awards for his achievements in law, media, public service, and business, including the prestigious Chief Justice Special Award given by the Chief Justice of the Philippines (1991), Presidential Award of Merit given by the Philippine Bar Association (1990 & 1993), CEO of the Year given by Uno Magazine (2004), Master Entrepreneur–Philippines (2004) by Ernst and Young, Outstanding Citizen of Malabon Award for Legal and Business Management by the Kalipunan ng Samahan sa Malabon (KASAMA) (2005), People of the Year by People Asia Magazine (2005), Business Excellence Award given by BizNews Asia (2009), Outstanding Manilan Award in the field of Social Responsibility and Broadcasting given by the City Government of Manila (2011), Quezon City Gawad Parangal Most Outstanding Citizen given by the City Government of Quezon (2011), Tycoon of the Decade Award given by BizNews Asia (2011), Lifetime Achievement Award given by the UP Alumni Association (2012), Certificate of Recognition given by the Civil Aeronautics Board (2012), Platinum Business Icon Award given by BizNews Asia (2012), Personality of the Year for Broadcast Media given by SKAL International Makati (2013), Outstanding Member-Achiever given by Phi Kappa Phi UP Chapter (International Honor Society) (2013), Visionary Management CEO Award given by BizNews Asia (2013), Lifetime Achievement Award given by UP Preparatory High School Alumni (2014), Entrepreneurship Excellence Award and Best Broadcast CEO Award given by BizNews Asia (2014), The Rotary Golden Wheel Award for Corporate Media Management given by Rotary International District 3780 and

Quezon City Government (2014), Global Leadership Award for Excellence in Media Sector (first Filipino to win the award) given by The Leaders International together with the American Leadership Development Association in Kuala Lumpur, Malaysia (2015), Visionary Management Excellence Award given by BizNews Asia (2015, 2016), Management Excellence Award given by BizNews Asia (2017, 2019), and Asia's Best Broadcast CEO given by BizNews Asia (2018). He is listed among BizNews Asia's Power 100 (2003 to 2010) and is a recipient of a Doctor of Humanities degree (Honoris Causa) from the Angeles University Foundation (2008) and a Doctor of Laws degree (Honoris Causa) from the Wesleyan University Philippines (2022). He has been honored with the Communicator of the Year award in the Executive Leader category by the International Association of Business Communicators Asia Pacific (2024) and the prestigious Lifetime Achievement Award from the Manila Overseas Press Club (2025).

Atty. Gozon earned his Bachelor of Laws degree from the University of the Philippines (among the first 10 of his class) and his Master of Laws degree from Yale University Law School. He was admitted to the Bar in 1962, placing 13th in the Bar examinations.

Other Relevant Information:

Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 17, 2025; Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 10, 2024; "Corporate Governance Seminar" provided by SGV & Co. on December 18, 2023; "Corporate Governance Seminar" provided by SGV & Co. on December 14, 2022; "Corporate Governance Seminar" provided by SGV & Co. on December 15, 2021; Corporate Governance Seminar by SGV & Co. on December 10, 2020; Corporate Governance Seminar by SGV & Co. on December 3, 2019; Corporate Governance Seminar by SGV & Co. on December 12, 2018; Corporate Governance Seminar by Sycip Gorres & Velayo on September 21, 2017 and Corporate Governance Seminar by Sycip Gorres & Velayo on November 10, 2016.

Board Attendance: 100% (6 out of 6 Meetings of the Board of Directors in 2025)

Date of First Appointment: February 4, 1975

Length of Service in the Company: 51 years

Shareholdings: *please refer to Item 4 of the Information Statement*

Board representations in other Corporations: please refer to the profile of the director involved

Committee Membership and Attendance in Committee Meetings: please refer to item H (on Corporate Governance) of the Management Report (Annex "F")

Director's Appraisal and Performance Report: please refer to pages 75-76 on Appraisals and Performance Report of the Members of the Board of Directors

Gilberto R. Duavit, Jr., Filipino, 62 years old, is the President and Chief Executive Officer of the Network.

He joined GMA Network in January 1999, initially as a member of the Board of Directors and the Executive Committee. Subsequently, he was appointed as Chairman of the Executive Committee in August 2000. Mr. Duavit was named Executive Vice President and Chief Operating Officer in November 2000. He was elected as the company's President and Chief Operating Officer in 2010 and elected as its CEO effective on January 1, 2024.

Mr. Duavit is also the Chairman of the Board of GMA Network Films and serves as President and CEO of GMA Holdings, Inc., GMA Productions, Inc. (Formerly RGMA Marketing and Production Inc.), Director and CEO of GMA New Media, Inc. and Chairman, President, and CEO of Group Management and Development, Inc., and Dual Management and Investments, Inc. Duavit is the Vice Chairman of GMA Ventures, Inc.

He also serves as the President and a Trustee of GMA Kapuso Foundation, Inc., a Trustee of the Guronasyon Foundation, Inc., and Board Advisor of the HERO Foundation.

Duavit holds a Bachelor of Arts degree in Philosophy from the University of the Philippines.

Other Relevant Information:

Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 17, 2025; Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 10, 2024; "Corporate Governance Seminar" provided by SGV & Co. on December 18, 2023; "Corporate Governance Seminar" provided by SGV & Co. on December 14, 2022; "Corporate Governance Seminar" provided by SGV & Co. on December 15, 2021; Corporate Governance Seminar by SGV & Co. on December 10, 2020; Corporate Governance Seminar *by SGV & Co. on December 3, 2019; Corporate Governance Seminar by SGV & Co. on December 12, 2018; Corporate Governance Seminar by SGV & Co. on September 21, 2017 and Corporate Governance Seminar by SGV & Co. on November 10, 2016.*

Board Attendance: 100% (6 out of 6 Meetings of the Board of Directors in 2025)

Date of First Appointment: August 10, 1999

Length of Service in the Company: 26 years and 8 months

Shareholdings: *please refer to Item 4 of the Information Statement*

Board representations in other Corporations: please refer to the profile of the director involved

Committee Membership and Attendance in Committee Meetings: please refer to item H (on Corporate Governance) of the Management Report (Annex "F")

Director's Appraisal and Performance Report: please refer to pages 75-76 on Appraisals and Performance Report of the Members of the Board of Directors

---

Joel Marcelo G. Jimenez, Filipino, 62 years old, has been a Director of the Company since 2002. He was elected Chairman of GMA Network's Executive Committee effective on January 1, 2024, following his tenure as its Vice-Chairman.

He is President & CEO of Menarco Holdings, and the Chief Executive Officer of Alta Productions Group, Inc. He is a Director of RGMA Network, Inc. and Citynet Network Marketing and Productions, Inc., Executive Committee Chairman and Director of GMA New Media, Inc., Scenarios, Inc., GMA Worldwide, Inc., Malayan Savings and Mortgage Bank, and Nuvoland Philippines. He is also a Trustee of GMA Kapuso Foundation, Inc.

Mr. Jimenez is a graduate of Loyola Marymount University in Los Angeles, California where he obtained a Bachelor's degree in Business Administration, Major in International Marketing. He earned his Masters in Management from the Asian Institute of Management.

Other Relevant Information:

Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 17, 2025; Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 10, 2024; "Corporate Governance Seminar" provided by SGV & Co. on December 18, 2023; "Corporate Governance Seminar" provided by SGV & Co. on December 15, 2021; Corporate Governance Seminar by SGV & Co. on December 10, 2020; Corporate Governance Seminar by SGV & Co. on December 3, 2019; Corporate Governance Seminar by SGV & Co. on December 12, 2018; Corporate Governance Seminar by SGV & Co. on September 21, 2017 and Corporate Governance Seminar by SGV & Co. on November 10, 2016.

Board Attendance: 100% (6 out of 6 Meetings of the Board of Directors in 2025)

Date of First Appointment: July 31, 2001

Length of Service in the Company: 24 years 8 months

Shareholdings: *please refer to Item 4 of the Information Statement*

Board representations in other Corporations: please refer to the profile of the director involved

Committee Membership and Attendance in Committee Meetings: please refer to item H (on Corporate Governance) of the Management Report (Annex "F")

Director's Appraisal and Performance Report: please refer to pages 75-76 on Appraisals and Performance Report of the Members of the Board of Directors

Felipe S. Yalong, Filipino, 69 years old, is the Executive Vice President and Chief Financial Officer of GMA Network, Inc. He is also the Head of the Corporate Services Group of the Network. He has been a Director of the Company since 2002. Aside from GMA Network, Inc., he also serves as Director and Corporate Treasurer of GMA Holdings, Inc., Scenarios, Inc., and GMA Network Films, Inc.; Director of Unicapital, Inc., and Unicapital Finance and Investments, Inc.; Corporate Treasurer of RGMA Network, Inc., MediaMerge Corp.; Executive Vice President of RGMA Marketing and Productions, Inc.; and Corporate Treasurer and a Trustee of GMA Kapuso Foundation, Inc.
Yalong was named CFO of the Year by ING FINEX in 2013.

He obtained a Bachelor of Science degree in Business Administration Major in Accounting from the Philippine School of Business Administration and completed the Management Development Program at the Asian Institute of Management. He is a Certified Public Accountant.

Other Relevant Information:

Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 17, 2025; Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 10, 2024; "Corporate Governance Seminar" provided by SGV & Co. on December 18, 2023; "Corporate Governance Seminar" provided by SGV & Co. on December 14, 2022; "Corporate Governance Seminar" provided by SGV & Co. on December 15, 2021; Corporate Governance Seminar by SGV & Co. on December 10, 2020; Corporate Governance Seminar by SGV & Co. on December 3, 2019; Corporate Governance Seminar by SGV & Co. on December 12, 2018; Corporate Governance Seminar by SGV & Co. on September 21, 2017 and Corporate Governance Seminar by SGV & Co. on November 10, 2016.

Board Attendance: 100% (6 out of 6 Meetings of the Board of Directors in 2025)

Date of First Appointment: May 22, 2002

Length of Service in the Company: 23 years and 10 months

Shareholdings: *please refer to Item 4 of the Information Statement*

Board Representations in other Corporations: please refer to the profile of the director involved

Committee Membership and Attendance in Committee Meetings: please refer to item H (on Corporate Governance) of the Management Report (Annex "F")

Director's Appraisal and Performance Report: please refer to pages 75-76 on Appraisals and Performance Report of the Members of the Board of Directors

Anna Teresa M. Gozon-Valdes, Filipino, 54 years old, has been a Director of the Company since 2000. She graduated valedictorian from grade school and high school at Colegio San Agustin. She graduated cum laude, with a Bachelor of Science degree in Management Engineering from Ateneo de Manila University. She obtained her Bachelor of Laws degree from the University of the Philippines where she graduated valedictorian and cum laude. She later obtained her Master of Laws from Harvard University.

She is a junior partner in Belo Gozon Elma Parel Asuncion & Lucila (on leave) and was an Associate Professor at the University of the Philippines, College of Law where she taught Taxation and Legal History.

She is currently the Senior Vice President and Head of GMA's Talent Management and Development Dept., Program Management Dept., Human Resources Dept., Legal Dept., and GMA Worldwide. She is also the, President and CEO of GMA Films, Inc., and Board Member of RGMA. Atty. Gozon-Valdes is also the Corporate Secretary of GMA Network, GMA Ventures, Inc. and Philippine Entertainment Portal, Inc. (PEP). She is also a stockholder of GMA New Media, Inc. (NMI), Treasurer of Citynet Network Marketing & Productions, Inc, and a Trustee of the GMA Kapuso Foundation.

Other Relevant Information:

Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 17, 2025; Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 10, 2024; "Corporate Governance Seminar" provided by SGV & Co. on December 18, 2023; "Corporate Governance Seminar" provided by SGV & Co. on December 14, 2022; "Corporate Governance Seminar" provided by SGV & Co. on December 15, 2021; Corporate Governance Seminar by SGV & Co. on December 10, 2020; Corporate Governance Seminar by SGV & Co. on December 3, 2019; Corporate Governance Seminar by SGV & Co. on December 12, 2018; Corporate Governance Seminar by SGV & Co. on September 21, 2017 and Corporate Governance Seminar by SGV & Co. on November 10, 2016.

Board Attendance: 100% (6 out of 6 Meetings of the Board of Directors in 2025)

Date of First Appointment: August 7, 2000

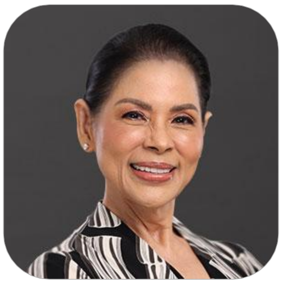
Length of Service in the Company: 25 years and 8 months

Shareholdings: *please refer to Item 4 of the Information Statement*

Board Representations in other Corporations: please refer to the profile of the director involved

Committee Membership and Attendance in Committee Meetings: please refer to item H (on Corporate Governance) of the Management Report (Annex "F")

Director's Appraisal and Performance Report: please refer to pages 75-76 on Appraisals and Performance Report of the Members of the Board of Directors



Judith Duavit Vazquez, Filipino, 63 years old, has served on the Board of Directors since 1988.

Judith is an acknowledged visionary and industry mover in Philippine Information and Communication Technology space. In 1995, she laid the nation's first fiber in the Central Business District of Makati and developed the country's first ICT-ready 24x7x365 intelligent skyscraper - 45-story The Peak Tower and location of many Internet Firsts. In 2000, she founded PHCOLO INC. - the nation's pioneer neutral Telecommunications and Internet Service Provider interconnection site on four platforms: fiber, cable, wireless and satellite; respected for its 99.9999% historical 23-year record, PEZA and ISO certifications.

Her successful and visionary efforts in the field of Information and Communications Technology have earned her the brand fearless Godmother of the Philippine Internet, a position in Computerworld's list of Philippines' Most Powerful in ICT and IT Executive of the Year by the Philippine Cyber Press.

Judith was the first female Asian elected to an independent board seat at the Internet Corporation for Assigned Names and Numbers (ICANN), governance oversight body of the Public Internet domain name registry and registrar space, the only Asian female who has held this honor to this day. She continues to be a respected elder at APNIC, the Asia-Pacific Numbers Registry. APNIC oversees the continent's internet protocol numbers space. (Note: An IP address makes network traffic routing and termination possible.) APNIC is composed of 56 economies with a total population of 4.7 billion people. It covers world's largest nations China and India to its smallest, Nauru.

In 2022, Judith joined the prestigious circle of Forbes Business Council USA. In the same year named by University of the Philippines School of Economics (UPSE) to its 100 Outstanding Alumni anniversary publication More Than, one of only twenty-two from Philippine Industry for her internet foundational contribution and continuing international work.

Her international organization memberships include ICANN, APNIC, Pacific Telecommunications Council, IEEE, Young Presidents Organization (YPO) International and Washington DC-Baltimore, AFCEA, INSA, USGIF, Harvard HBS Alumni Association Washington DC, University Club Washington DC and the Washington National Cathedral Association. She has served on the Board of Trustees of the Management Association of the Philippines (MAP), Financial Executives Association of the Philippines (FINEX), YPO Gold Washington DC-Baltimore, among others.

Her philanthropic endeavors include the Asian Institute of Management's first Professorial Chair for Entrepreneurship and a lecture room at the University of the Philippines School of Economics, among others. When her schedule permits, she is Senior Lecturer for Entrepreneurship at the College of Business Administration University of the Philippines. She serves Harvard University as an alumna interviewer of incoming freshman applicants within Washington DC, Maryland and Virginia USA.

Judith holds a Bachelor of Science degree in Business Economics from the University of the Philippines. She is an alumna of Harvard Business School (HBS), Harvard Kennedy School (HKS), University of Michigan (Ann Arbor) and Asian Institute of Management. She is a constant student, continuously sharpening her skills-base, which include SAP FICO & CRM, CISCO TCP/IP networking, CheckPoint firewall certifications. Inspired by John F. Kennedy's "Leadership and learning are indispensable to each other," she continues to refresh knowledge through executive programs at alma maters HBS and HKS.

Judith continues to focus her learning and energy on possible stable and sustainable digital platforms aiming to someday weave productive economic content with geospatial and internet operational technologies - founded on national policy for grassroots prosperity - in midst of climate change.

Other Relevant Information:

Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 17, 2025; Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 10, 2024; "Corporate Governance Seminar" provided by SGV & Co. on December 18, 2023; "Corporate Governance Seminar" provided by SGV & Co. on December 14, 2022; "Corporate Governance Seminar" provided by SGV & Co. on December 15, 2021; Corporate Governance Seminar by SGV & Co. on December 10, 2020; Corporate Governance Seminar *by Philippine Corporate Enhancement and Governance, Inc. on December 19, 2019; Corporate Governance Seminar by SGV & Co. on December 12, 2018; Corporate Governance Seminar by SGV & Co. on September 21, 2017 and Corporate Governance Seminar by SGV & Co. on November 10, 2016.*

Board Attendance: 100% (6 out of 6 Meetings of the Board of Directors in 2025)

Date of Appointment: First appointed on July 27, 1988. Resigned on February 18, 2015 and re-appointed on January 24, 2019.

Length of Service in the Company: 33 years and 9 months

Shareholdings: *please refer to Item 4 of the Information Statement*

Board Representations in other Corporations: please refer to the profile of the director involved

Committee Membership and Attendance in Committee Meetings: please refer to item H (on Corporate Governance) of the Management Report (Annex "F")

Director's Appraisal and Performance Report: please refer to pages 75-76 on Appraisals and Performance Report of the Members of the Board of Directors

---

Laura J. Westfall, Filipino, 58 years old, has been a Director of the Company since 2000.

She held the positions of the Company Senior Vice President of Corporate and Strategic Planning and Senior Vice President for Finance. She has also served as Chairperson and President of GMA New Media. She is currently a Trustee of the GMA Kapuso Foundation, Inc..

Before joining the Company, she worked for BDO Seidman–Los Angeles, an international audit and management consulting firm. She currently holds various positions in the Majent Menarco Group of Companies. She is also President of the Yale Club of the Philippines.

Ms. Westfall holds a Master of Science degree in Public and Private Management from Yale University and a Bachelor of Science degree in Accounting from the University of Southern California. She is a Certified Public Accountant in the State of California.

Other Relevant Information:

Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 17, 2025; Corporate Governance Trainings/Seminars Attended: "Corporate Governance Seminar" provided by SGV & Co. on December 10, 2024; "Corporate Governance Seminar" provided by SGV & Co. on December 18, 2023; "Corporate Governance Seminar" provided by SGV & Co. on December 14, 2022; "Corporate Governance Seminar" provided by SGV & Co. on December 15, 2021; Corporate Governance Seminar by SGV & Co. on December 10, 2020; "New Code of Corporate Governance for Public Companies and Registered Issuers provided by Global Best Practices" on July 28, 2020; Corporate Governance Seminar by SGV & Co. on December 12, 2018; Corporate Governance Seminar by SGV & Co. on September 21, 2017 and Corporate Governance Seminar by SGV & Co. on November 10, 2016.
Board Attendance: 100% (5 out of 5 Meetings of the Board of Directors in 2024)

Board Attendance: 100% (6 out of 6 Meetings of the Board of Directors in 2025)

Date of First Appointment: May 22, 2002

Length of Service in the Company: 23 years and 10 months

Shareholdings: *please refer to Item 4 of the Information Statement*

Board Representations in other Corporations: please refer to the profile of the director involved

Committee Membership and Attendance in Committee Meetings: please refer to item H (on Corporate Governance) of the Management Report (Annex "F")

Director's Appraisal and Performance Report: please refer to pages 75-76 on Appraisals and Performance Report of the Members of the Board of Directors

---

Board of Directors, Officers, and Senior Management

Under the Articles of Incorporation of the Company, the Board of Directors of the Company comprises nine (9) directors, two of whom are independent. The Board is responsible for the overall management and direction of the Company and meets regularly every quarter and other times as necessary, to be provided with updates on the business of the Company and consulted on the Company's material decisions. The Directors have a term of one (1) year and are elected annually at the Company's annual stockholders meeting. A director who was elected to fill a vacancy holds the office only for the unexpired term of his predecessor. As of May 31, 2026, the Company's Board of Directors, Officers and Senior Management are composed of the following:

Board of Directors				Senior Management		
Directors and Senior Management	**Nationality**	**Position**	**Year Position was Assumed**	**Position**	**Year Position was Assumed**	**Age**
Felipe L. Gozon	Filipino	Chairman/ Director	1975	Chairman/ Adviser	N/A	86
Judith R. Duavit-Vazquez	Filipino	Director	2019 (1988-2015)	N/A	N/A	63
Gilberto R. Duavit, Jr.	Filipino	Director	1999	President / Chief Executive Officer (CEO)	2010/2024	62
Anna Teresa M. Gozon-Valdes	Filipino	Director	2000	Corporate Secretary / Senior Vice President, Programming, Talent Management, Worldwide, and Support Group	2021/2022	54
Joel Marcelo G. Jimenez	Filipino	Director	2002	Executive Committee Chairman	2024	62
Laura J. Westfall	Filipino	Director	2002	N/A	N/A	58
Felipe S. Yalong	Filipino	Director	2002	Executive Vice President/ Chief Financial Officer/ Treasurer	2011	69
Eduardo P. Santos	Filipino	N/A	N/A	Internal Audit Head/ Data Protection Officer/Compliance Officer	2002 IA/2017 DPC/2021 CO	69

Ronaldo P. Mastrili	Filipino	N/A	N/A	Senior Vice President for Finance and ICT	2013	60
Artemio V. Panganiban	Filipino	Independent Director	2007	N/A	N/A	89
Jaime C. Laya	Filipino	Independent Director	2008	N/A	N/A	87
Elvis B. Ancheta	Filipino	N/A	N/A	Senior Vice President and Head, Engineering Group; Head, Transmission and Regional Engineering Department	2014	59
Lizelle G. Maralag	Filipino	N/A	N/A	Chief Marketing Officer	2016	60
Regie C. Bautista	Filipino	N/A	N/A	Senior Vice President, Corporate Strategic Planning and Business Development, and Concurrent Chief Risk Officer and Head, Program Support	2020	50
Michelle Rita S. Seva	Filipino	N/A	N/A	OIC, GMA News, Programs and Specials	2023	52
Ianessa S. Valdellon	Filipino	N/A	N/A	Senior Vice President, Public Affairs	*Effective January 15, 2025*	53
Cheryl L. Ching-Sy	Filipino	N/A	N/A	Officer-in-Charge, GMA Entertainment	*Effective March 1, 2025*	50

Maria Theresa E. de Mesa	Filipino	N/A	N/A	Assistant Corporate Secretary	2021	49

The Members of the Board of Directors of the Company (including the Independent Directors) are elected at the annual stockholders' meeting to serve as such for the ensuing year and until the election and qualification of their successors. Once elected, the Independent Directors' term of office shall be deemed to be in compliance with Section 22, Title III of the Revised Corporation Code of the Philippines, in relation to SEC Memorandum Circular No. 7, Series of 2026 on the term limits for Independent Directors.

The Company's Officers are appointed/elected by the Board of Directors to serve as such for the ensuing year and until a successor shall have been elected, appointed, or shall have qualified.

The Company's Directors are expected to exercise discretion in accepting to be a member of the Board of Directors of other companies. The Directors notify the Company before accepting directorships in other companies.

The following are descriptions of the business experiences including board representations in other companies, of the Company's current Directors, Officers, and Senior Management:

Felipe L. Gozon, Filipino, 86 years old, is the Chairman/Adviser of GMA Network, Inc.

Atty. Gozon is a Senior Partner at the Law Firm of Belo Gozon Elma Parel Asuncion & Lucila. He is also the Chairman of the Board/President/CEO of various companies including GMA Holdings, Inc., GMA Ventures, Inc., Citynet Network Marketing & Productions, Inc., RGMA Network, Inc., Alta Productions Group, Inc., GMA New Media, Inc., Media Merge Corporation, Digify, Inc., GMA Productions, Inc. (formerly RGMA Marketing and Production Inc.), FLG Management and Development Corporation, Gozon Development Corporation, Vista Montana Realty Development, Inc., Mont-Aire Realty and Development Corporation, BGE Holdings, Inc., Kenobe, Inc., Jeata Holdings and Management, Inc., Vitezon, Inc., Palawan Power Generation, Inc., Catanduanes Power Generation, Inc., Sycamore International Shipping Corp., Cardinal Agri Products, Inc., Lex Realty, Inc., Justitia Realty & Management Corp., Gozon Foundation, Inc., GMA

Kapuso Foundation, Kapwa Ko Mahal Ko Foundation, Inc., and The Potter and Clay Christian School Foundation, Inc.

He is also a Director of GMA Network Films, Inc., and Antipolo Agri-Business & Land Development Corp. He is a Trustee of the Philippine Center for Entrepreneurship Foundation, Inc., and the Akademyang Filipino. He is a member of various professional and civic organizations, including the World Jurist Association, the Integrated Bar of the Philippines, and the Management Association of the Philippines. He previously served as President of the Philippine Bar Association and the Aviation Lawyers Association of the Philippines, and is a member of both the American Chamber of Commerce of the Philippines and the European Chamber of Commerce of the Philippines.

He has also played a significant role in public service and policy development, having served as a member of the Philippine Air Negotiating Panel from 1970 to 1993, and as a member of the Preparatory Commission on Constitutional Reforms in 1999. Atty. Gozon has likewise been invited to lecture on various legal and governance topics, including international conferences such as the World Law Conference, covering areas such as aviation law, judiciary reform, and ethics in public service.

Atty. Gozon is a recipient of many awards for his achievements in law, media, public service, and business, including the prestigious Chief Justice Special Award given by the Chief Justice of the Philippines (1991), Presidential Award of Merit given by the Philippine Bar Association (1990 & 1993), CEO of the Year given by Uno Magazine (2004), Master Entrepreneur–Philippines (2004) by Ernst and Young, Outstanding Citizen of Malabon Award for Legal and Business Management by the Kalipunan ng Samahan sa Malabon (KASAMA) (2005), People of the Year by People Asia Magazine (2005), Business Excellence Award given by BizNews Asia (2009), Outstanding Manilan Award in the field of Social Responsibility and Broadcasting given by the City Government of Manila (2011), Quezon City Gawad Parangal Most Outstanding Citizen given by the City Government of Quezon (2011), Tycoon of the Decade Award given by BizNews Asia (2011), Lifetime Achievement Award given by the UP Alumni Association (2012), Certificate of Recognition given by the Civil Aeronautics Board (2012), Platinum Business Icon Award given by BizNews Asia (2012), Personality of the Year for Broadcast Media given by SKAL International Makati (2013), Outstanding Member-Achiever given by Phi Kappa Phi UP Chapter (International Honor Society) (2013), Visionary Management CEO Award given by BizNews Asia (2013), Lifetime Achievement Award given by UP Preparatory High School Alumni (2014), Entrepreneurship Excellence Award and Best Broadcast CEO Award given by BizNews Asia (2014), The Rotary Golden Wheel Award for Corporate Media Management given by Rotary International District 3780 and Quezon City Government (2014), Global Leadership Award for Excellence in Media

Sector (first Filipino to win the award) given by The Leaders International together with the American Leadership Development Association in Kuala Lumpur, Malaysia (2015), Visionary Management Excellence Award given by BizNews Asia (2015, 2016), Management Excellence Award given by BizNews Asia (2017, 2019), and Asia's Best Broadcast CEO given by BizNews Asia (2018). He is listed among BizNews Asia's Power 100 (2003 to 2010) and is a recipient of a Doctor of Humanities degree (Honoris Causa) from the Angeles University Foundation (2008) and a Doctor of Laws degree (Honoris Causa) from the Wesleyan University Philippines (2022). He has been honored with the Communicator of the Year award in the Executive Leader category by the International Association of Business Communicators Asia Pacific (2024) and the prestigious Lifetime Achievement Award from the Manila Overseas Press Club (2025).

Atty. Gozon earned his Bachelor of Laws degree from the University of the Philippines (among the first 10 of his class) and his Master of Laws degree from Yale University Law School. He was admitted to the Bar in 1962, placing 13th in the Bar examinations.

Gilberto R. Duavit, Jr., Filipino, 62 years old, is the President and Chief Executive Officer of the Network.

He joined GMA Network in January 1999, initially as a member of the Board of Directors and the Executive Committee. Subsequently, he was appointed as Chairman of the Executive Committee in August 2000. Mr. Duavit was named Executive Vice President and Chief Operating Officer in November 2000. He was elected as the company's President and Chief Operating Officer in 2010 and elected as its CEO effective on January 1, 2024.

Mr. Duavit is also the Chairman of the Board of GMA Network Films and serves as President and CEO of GMA Holdings, Inc., GMA Productions, Inc. (Formerly RGMA Marketing and Production Inc.), Director and CEO of GMA New Media, Inc. and Chairman, President, and CEO of Group Management and Development, Inc., and Dual Management and Investments, Inc. Duavit is the Vice Chairman of GMA Ventures, Inc.

He also serves as the President and a Trustee of GMA Kapuso Foundation, Inc., a Trustee of the Guronasyon Foundation, Inc., and Board Advisor of the HERO Foundation.

Duavit holds a Bachelor of Arts degree in Philosophy from the University of the Philippines.

Joel Marcelo G. Jimenez, Filipino, 62 years old, has been a Director of the Company since 2002. He was elected Chairman of GMA Network's Executive Committee effective on January 1, 2024, following his tenure as its Vice-Chairman.

He is President & CEO of Menarco Holdings, and the Chief Executive Officer of Alta Productions Group, Inc. He is a Director of RGMA Network, Inc. and Citynet Network Marketing and Productions, Inc., Executive Committee Chairman and Director of GMA New Media, Inc., Scenarios, Inc., GMA Worldwide, Inc., Malayan Savings and Mortgage Bank, and Nuvoland Philippines. He is also a Trustee of GMA Kapuso Foundation, Inc.

Mr. Jimenez is a graduate of Loyola Marymount University in Los Angeles, California where he obtained a Bachelor's degree in Business Administration, Major in International Marketing. He earned his Masters in Management from the Asian Institute of Management.

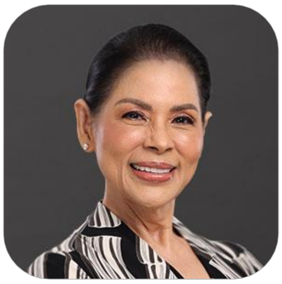
Felipe S. Yalong, Filipino, 69 years old, is the Executive Vice President and Chief Financial Officer of GMA Network, Inc. He is also the Head of the Corporate Services Group of the Network. He has been a Director of the Company since 2002. Aside from GMA Network, Inc., he also serves as Director and Corporate Treasurer of GMA Holdings, Inc., Scenarios, Inc., and GMA Network Films, Inc.; Director of Unicapital, Inc., and Unicapital Finance and Investments, Inc.; Corporate Treasurer of RGMA Network, Inc., MediaMerge Corp.; Executive Vice President of RGMA Marketing and Productions, Inc.; and Corporate Treasurer and a Trustee of GMA Kapuso Foundation, Inc.
Yalong was named CFO of the Year by ING FINEX in 2013.

He obtained a Bachelor of Science degree in Business Administration Major in Accounting from the Philippine School of Business Administration and completed the Management Development Program at the Asian Institute of Management. He is a Certified Public Accountant.

Anna Teresa M. Gozon-Valdes, Filipino, 54 years old, has been a Director of the Company since 2000. She graduated valedictorian from grade school and high school at Colegio San Agustin. She graduated cum laude, with a Bachelor of Science degree in Management Engineering from Ateneo de Manila University. She obtained her Bachelor of Laws degree from the University of the Philippines where she graduated valedictorian and cum laude. She later obtained her Master of Laws from Harvard University.

She is a junior partner in Belo Gozon Elma Parel Asuncion & Lucila (on leave) and was an Associate Professor at the University of the Philippines, College of Law where she taught Taxation and Legal History.

She is currently the Senior Vice President and Head of GMA's Talent Management and Development Dept., Program Management Dept., Human Resources Dept., Legal Dept., and GMA Worldwide. She is also the, President and CEO of GMA Films, Inc., and Board Member of RGMA. Atty. Gozon-Valdes is also the Corporate Secretary of GMA Network, GMA Ventures, Inc. and Philippine Entertainment Portal, Inc. (PEP). She is also a stockholder of GMA New Media, Inc. (NMI), Treasurer of Citynet Network Marketing & Productions, Inc, and a Trustee of the GMA Kapuso Foundation.



Judith Duavit Vazquez, Filipino, 63 years old, has served on the Board of Directors since 1988.

Judith is an acknowledged visionary and industry mover in Philippine Information and Communication Technology space. In 1995, she laid the nation's first fiber in the Central Business District of Makati and developed the country's first ICT-ready 24x7x365 intelligent skyscraper - 45-story The Peak Tower and location of many Internet Firsts. In 2000, she founded PHCOLO INC. - the nation's pioneer neutral Telecommunications and Internet Service Provider interconnection site on four platforms: fiber, cable, wireless and satellite; respected for its 99.9999% historical 23-year record, PEZA and ISO certifications.

Her successful and visionary efforts in the field of Information and Communications Technology have earned her the brand fearless Godmother of the Philippine

Internet, a position in Computerworld's list of Philippines Most Powerful in ICT and IT Executive of the Year by the Philippine Cyber Press.

Judith was the first female Asian elected to an independent board seat at the Internet Corporation for Assigned Names and Numbers (ICANN), governance oversight body of the Public Internet domain name registry and registrar space, the only Asian female who has held this honor to this day. She continues to be a respected elder at APNIC, the Asia-Pacific Numbers Registry. APNIC oversees the continent's internet protocol numbers space. (Note: An IP address makes network traffic routing and termination possible.) APNIC is composed of 56 economies with a total population of 4.7 Billion people. It covers world's largest nations China and India to its smallest, Nauru.

In 2022, Judith joined the prestigious circle of Forbes Business Council USA. In the same year named by University of the Philippines School of Economics (UPSE) to its 100 Outstanding Alumni anniversary publication More Than, one of only twenty-two from Philippine Industry for her internet foundational contribution and continuing international work.

Her international organization memberships include ICANN, APNIC, Pacific Telecommunications Council, IEEE, Young Presidents Organization (YPO) International and Washington DC-Baltimore, AFCEA, INSA, USGIF, Harvard HBS Alumni Association Washington DC, University Club Washington DC and the Washington National Cathedral Association. She has served on the Board of Trustees of the Management Association of the Philippines (MAP), Financial Executives Association of the Philippines (FINEX), YPO Gold Washington DC-Baltimore, among others.

Her philanthropic endeavors include the Asian Institute of Management's first Professorial Chair for Entrepreneurship and a lecture room at the University of the Philippines School of Economics, among
others. When her schedule permits, she is Senior Lecturer for Entrepreneurship at the College of Business Administration University of the Philippines. She serves Harvard University as an alumna interviewer of incoming freshman applicants within Washington DC, Maryland and Virginia USA.

Judith holds a Bachelor of Science degree in Business Economics from the University of the Philippines. She is an alumna of Harvard Business School (HBS), Harvard Kennedy School (HKS), University of Michigan (Ann Arbor) and Asian Institute of Management. She is a constant student, continuously sharpening her skills-base, which include SAP FICO & CRM, CISCO TCP/IP networking, CheckPoint firewall certifications. Inspired by John F. Kennedy's "Leadership and learning are indispensable to each other," she continues to refresh knowledge through executive programs at alma maters HBS and HKS.

Judith continues to focus her learning and energy on possible stable and sustainable digital platforms aiming to someday weave productive economic content with geospatial and internet operational technologies - founded on national policy for grass roots prosperity - in midst of climate change.

Laura J. Westfall, Filipino, 58 years old, has been a Director of the Company since 2000.

She held the positions of the Company Senior Vice President of Corporate and Strategic Planning and Senior Vice President for Finance. She has also served as Chairperson and President of GMA New Media. She is currently a Trustee of the GMA Kapuso Foundation, Inc..

Before joining the Company, she worked for BDO Seidman–Los Angeles, an international audit and management consulting firm. She currently holds various positions in the Majent Menarco Group of Companies. She is also President of the Yale Club of the Philippines.

Ms. Westfall holds a Master of Science degree in Public and Private Management from Yale University and a Bachelor of Science degree in Accounting from the University of Southern California. She is a Certified Public Accountant in the State of California.

Chief Justice Artemio V. Panganiban, Filipino, 88 years old, has been an Independent Director of the Company since 2007. In 1995, he was named a Justice of the Supreme Court and was appointed Chief Justice of the Philippines in 2005—a position he held until December 2006. At present, he is also an Independent Director of these listed firms: Meralco, GMA Holdings, Inc., PLDT, Inc., Petron Corporation, JG Summit Holdings, Inc., Asian Terminals, Inc., RL Commercial Reit, Inc., and a non-Executive Director of Jollibee Foods Corporation. He is also a Senior Adviser of Metropolitan Bank and Trust Company, Chairman, Board of Advisers of Metrobank Foundation, Adviser of DoubleDragon Properties Corp. and MerryMart Consumer Corp., Chairman of the Board of the Foundation for Liberty and Prosperity, President of the Manila Metropolitan Cathedral-Basilica Foundation, Chairman Emeritus of Philippine Dispute Resolution Center, Inc., and Member, Advisory Group of the World Bank (Philippines) and of the Asian Institute of Management Corporate Governance Center. He was named a Member of the Permanent Court of Arbitration based in The Hague, The Netherlands, from August 18, 2017 to August 30, 2023. He also is a column writer of The Philippine Daily Inquirer.

Upon his retirement, he was unanimously conferred a Plaque of Acclamation by all of the Associate Justices of the Supreme Court as the "Renaissance Jurist of the 21st Century;" and an Award of Honor by the Philippine Bar Association. In recognition of his role as a jurist, lawyer, civic leader, Catholic lay worker, business entrepreneur, and youth leader, he had been the recipient of over 250 other awards from various governments, civic clubs, consumer associations, bar groups, religious movements, and other non-government organizations, both local and international, latest of which was the Conferment of the "Pro Ecclesia et Pontifice" granted by Pope Francis last September 18, 2024.

He obtained his Associate in Arts, "With Highest Honors" and later his Bachelor of Laws, cum laude and "Most Outstanding Student" from the Far Eastern University. He placed sixth among more than 4,200 candidates who took the 1960 Bar examinations. He is likewise the recipient of several honorary doctoral degrees from various universities.

Jaime C. Laya, Filipino, 86 years old, has been an Independent Director of GMA Network, Inc. and GMA Holdings, Inc. since 2007. He is Vice Chairman and President of Philippine Trust Company (Philtrust Bank). He also serves as Chairman of the Cultural Center of the Philippines; Chairman of Don Norberto Ty Foundation, Inc. and Filipinas Opera Society Foundation, Inc.; Trustee of Metropolitan Museum of Manila, Yuchengco Museum, Museo del Galeon, Inc., Fundación Santiago, Inc., and other organizations. He writes a column for the Manila Bulletin.

He was Minister of the Budget, 1975-1981; Minister of Education, Culture and Sports, 1984-86; Chairman of the Monetary Board and Governor, Central Bank of the Philippines, 1981-1984; Chairman, National Commission for Culture and the Arts, 1996-2001. He was a faculty member of the University of the Philippines, 1957-1978 and Dean of the College of Business Administration, 1969-1974. In 1986, he founded J.C. Laya & Co., Ltd. (Certified Public Accountants and Management Consultants) that later was the Philippine member firm of KPMG International and served as the firm's Chairman until his retirement in 2004.

Dr. Laya earned his Bachelor of Science in Business Administration, magna cum laude, University of the Philippines, 1957; M.S. in Industrial Management, Georgia Institute of Technology, 1960; and Ph.D. in Financial Management, Stanford University, 1965. He is a Certified Public Accountant.

Eduardo P. Santos, Filipino, 69 years old, is a CPA-Lawyer with more than 40 years of professional experience, more than 30 years of which were spent in the media industry, where he held various audit and finance leadership roles.

Atty. Santos served as the Internal Audit Head of GMA Network, Inc. from 2002 until March 2025. In this role, he was responsible for providing assurance and consulting services meant to add value and improve the operations of the Network by evaluating and improving the effectiveness of its corporate governance, risk management, and internal control processes. Among his other functions, he oversaw compliance with the established policies, systems, controls and procedures of the Company. His extensive experience in both audit and the media industry strongly complemented his role as the Compliance Officer of the Network. He concurrently serves as the Network's Data Protection Officer.

Atty. Santos earned his Bachelor of Science degree in Business Administration, Major in Accounting from the Philippine School of Business Administration and later obtained his Bachelor of Laws degree from Arellano University School of Law.

Ronaldo P. Mastrili, Filipino, 60 years old, is the Senior Vice President of GMA's Finance and ICT Departments. He obtained his Bachelor of Science in Business and Economics, Major in Accounting degree from De La Salle University. He attended the Master in Business Administration Program from the same university and completed the Executive Development Program of the Asian Institute of Management.

Mr. Mastrili is a Certified Public Accountant with extensive experience in the fields of accounting, auditing, finance, taxation, and general management. He was formerly the Assistant Vice President of Controllership of ABS-CBN and also served as its Group Internal Auditor before joining GMA Network, Inc. in March 2001. He also worked with SGV and Co. for 8 years in the early part of his career. Mr. Mastrili concurrently holds key positions in GMA Subsidiaries namely: Chief Accounting Officer and Comptroller of GMA Holdings, Treasurer of Alta Productions, Director of GMA Productions and Scenarios, Financial Controller of GMA Ventures, Comptroller of GMA Network Films, Inc., and Trustee and Comptroller of GMA Kapuso Foundation, Inc.

Elvis B. Ancheta, Filipino, 59 years old, is GMA Network's Senior Vice President and Head of Engineering Group of the Network which is composed of the Production Engineering Department, the Content Management & On-Air Systems Department and the Transmission & Regional Engineering Department which he concurrently heads.

As the concurrent head of the Transmission & Regional Engineering Department, Engr. Ancheta primarily supervises the management of the operations and upkeep of GMA's 52 GMA analog TV transmitter stations, 27 GTV analog TV transmitter stations, 36 digital TV transmitter stations, as well as 14 FM and 5 AM radio transmitter stations nationwide and also oversees the technical operation of all the Regional Originating and Satellite Stations of GMA in Luzon, Visayas and Mindanao. He is responsible for the GMA's Digital Terrestrial Television Broadcasting technical strategies supporting the network's shift from analog to digital TV broadcasting and continues to implement approved coverage expansion initiatives.

Engr. Ancheta is a Professional Electronics Engineer and is a member of the Institute of Electronics and Communications Engineers of the Philippines. He earned his Bachelor of Science degree in Electronics and Communications Engineering from Saint Louis University in Baguio City.

Lizelle G. Maralag, Filipino, 60 years old, is GMA Network's Chief Marketing Officer. She is responsible for driving revenue growth and marketing innovation within all media platforms of the Network, including GMA's broadcast stations and digital platforms, and both Philippine-based and international channels. Under her leadership, GMA became the only Philippine broadcast company with the most number of local and global marketing awards. In 2025, she was honored by the Media Specialists Association of the Philippines with the Media Icon award for raising industry standards for creativity, innovation, commercial impact, strategic thinking and professionalism. She is also 2019's Hildegard Individual Awardee for Women in Media and Communication under the category of Advertising – the award aims to recognize women media practitioners who served and paved the way in improving the welfare of the youth.

She joined GMA Network in 2010, after a laudable career as an advertising media professional spanning more than two decades, where she drove to leadership position the top-ranked media agency in the market, Starcom Mediavest Group Phils. Co. Inc. as Managing Director, while concurrently serving as the Chairperson of Publicis Groupe Media Philippines and overseeing Zenith Optimedia Phils. She continues to hold the record in the media advertising industry for winning the most number of Media Agency of Record pitches when she was Managing Director of Starcom Mediavest Group Philippines, from 2000-2009.

Maralag holds a Bachelor of Science degree in Statistics from the University of the Philippines, Diliman, and took postgraduate studies at INSEAD in Singapore. She was Founding Co-Chairperson of the Media Specialists Association of the Philippines (2008-2009), Chairman of the Radio Research Council Adjudication & Review Board, Director of the TV Research Council, part-time instructor at the University of Asia and the Pacific, a global juror in the Starcom MediaVest Group Fuel Awards (2004), and a frequent jury member in local and regional advertising and marketing industry awards, the most recent of which is the Asia-Pacific Advertising Effectiveness Awards(Effies).

Regie C. Bautista, Filipino, 50 years old, is the President and Chief Operating Officer of GMA Ventures, Inc. and GMA Network's Senior Vice President for Corporate Strategic Planning and Business Development. She is also the Network's concurrent Chief Risk Officer, and Head of Program Support.

Under the Office of the CEO, she leads the Network's corporate strategic planning and business development process which fast-tracked the Network's end-to-end digital transformation, among others, and continuously ensures that corporate strategies support the Network's objectives and sustainability. As Chief Risk Officer, Bautista established the company's enterprise-wide risk management system, increasing the Network's ability to manage uncertainty, respond to risks and opportunities, and boost organizational resilience. She also instituted the network's sustainability reporting and enabled GMA Network to be the first media and broadcast company in the Philippines to sign with the United Nations (UN) Global Compact.

Bautista, under Program Support, also manages the company's marketing communications, creative services, media and on-air continuity, and digital media divisions. Her group is responsible for managing the media and on-air continuity of several of the Network's multi-media platforms and crafting Network promotions and campaigns that have garnered multiple recognitions from local and international award-giving bodies.

She also established the Network's growing online community, registering millions of fans and followers across different social media platforms. In conjunction with GMA News Online, her team also created the Network's online portal, GMANetwork.com, one of the country's leading websites.

As President and Chief Operating Officer of GMA Ventures, she leads the diversification efforts of the GMA Group by identifying, investing in, and building companies with innovative/disruptive business models from expanding, sunrise, and emerging industries.

She joined GMA in 2002, after working at L'Oreal Philippines, Inc. Bautista earned her Bachelor of Arts in Communications from Ateneo De Manila University and completed the Senior Executive Programme and Mergers & Acquisitions from London Business School.

Michelle S. Seva, Filipino, 52 years old, is Officer-in-Charge of GMA News, effective December 1, 2025. She is also Concurrent Vice President for News Programs and Specials.

From overseeing newscasts and specials as Program Manager, Seva rose through the ranks and was appointed Assistant Vice President in 2010, followed by promotions to Senior Assistant Vice President in 2017 and Vice President for News Programs and Specials in 2020. She led the production of a portfolio of high-performing, award-winning news programs and specials. As concurrent OIC of the GMA News, she oversees the day-to-day operations of the entire department.

Seva is a Communication Arts major in the De La Salle University.

Ianessa S. Valdellon, Filipino, 53 years old, started work in GMA in 2001 as a Program Manager for Public Affairs. She graduated Honorable Mention from the Ateneo de Manila University with a Bachelor of Arts in Interdisciplinary Studies (History and Communications).

She is currently the Senior Vice President for GMA Public Affairs and Executive Vice President for GMA Films, Inc. As GMA Public Affairs Head, Nessa Valdellon pivoted a department of documentary and news magazine producers to become creatives and producers of top-rated soaps, romantic comedies, drama anthologies and films. She produced over 30 programs under the GMA Public Affairs umbrella including the Philippines' highest rating television program Kapuso Mo, Jessica Soho, the blockbuster series Lolong,George Foster Peabody awardees Reel Time and I-Witness and New York Fest multi-medalist Reporter's Notebook - among many other titles. As a Program Manager of GMA, she pioneered in reality production with programs such as Wish Ko Lang, Extra Challenge, Imbestigador and Survivor Philippines – bringing these to the top of Philippine television ratings.

Valdellon won a YouTube innovation grant to produce the digital newscast Stand For Truth. She created the full programming grid for GMA News TV which she launched in 2011. While running the channel, she also co-wrote and produced award-winning social realist series Bayan Ko and Titser.

As a Producer of GMA Pictures, Valdellon led the very recent back to back wins of Metro Manila Film Festival Best Picture winners Firefly and Green Bones.

She has served as a New York Festivals grand jury member since 2019 and a juror for the Asian Academy Creative Awards since 2018.

Cheryl L. Ching-Sy, Filipino, 50 years old, is Officer-in-Charge of GMA Network's Entertainment Group, effective March 1, 2025. She is also the Vice President for Drama.

As the class valedictorian of her Bachelor of Arts in Communication batch from the University of the Philippines-Diliman, Ching-Sy has played a pivotal role in some of the Network's most successful drama programs.

As Vice President for Drama, she has overseen the production of the highly acclaimed "Encantadia Chronicles: Sang'gre", "Pulang Araw", the first Filipino drama to be archived on the moon, "Maria Clara at Ibarra", which won Bronze in the New York Film and TV Festivals, "Royal Blood", "Voltes V: Legacy", "Abot-Kamay na Pangarap," "Lilet Matias: Attorney-At-Law," and the thought-provoking advocacy film "Balota" that shines a light on the dedication of teachers to safeguarding the public's votes during elections.

Her rise through the ranks within GMA is marked by various accomplishments. As Assistant Vice President for Drama, Ching-Sy supervised the production of groundbreaking programs "My Husband's Lover", "The Half Sister," "Encantadia," "Someone to Watch Over Me," "Ika-6 na Utos," "First Yaya," and the Philippine adaptation of the popular Korean series "Descendants of the Sun," effectively reinforcing the Network's nationwide leadership.

As Senior Program Manager, she was behind the Philippines' first historical fiction epic series "Amaya," and the highly successful and award-winning Kapuso drama programs "Dyesebel," "Mari Mar," and "Dapat Ka Bang Mahalin."

Her appointment follows the retirement of Lilybeth G. Rasonable as Senior Vice President for Entertainment Group after more than two decades of service to the Network. .

Maria Theresa E. de Mesa, Filipino, 49 years old, is the Assistant Corporate Secretary of the GMA Network, Inc. since 2021. She graduated cum laude with a Bachelor of Arts degree in Political Science from the University of the Philippines – Diliman. She earned her Juris Doctor degree in 2001 from the Ateneo de Manila University – School of Law. She was admitted to the Philippine bar in 2002.

Prior to her appointment as Assistant Corporate Secretary, she assisted Atty. Roberto Rafael V. Lucila as the Corporate Secretary and Compliance Officer from May 17, 2017 up to 2021, and prior to that Atty. Roberto O. Parel as Corporate Secretary, of GMA Network Inc.. She is the current appointed/elected Corporate Secretary of Assetlex Development Corporation Inc. (business development), Evonik (Philippines) Inc. (wholesale/distribution of industrial chemicals, fertilizers, etc.), GMA Network Films, Inc. (film and movie production), Citynet Network Marketing & Productions, Inc. (entertainment program production and marketing), and GMA Kapuso Foundation, Inc. (the corporate social responsibility arm of GMA Network, Inc.). She is also the current Assistant Corporate Secretary of Palawan Power Generation, Inc. and Catanduanes Power Generation, Inc. (energy).

Atty. de Mesa is presently a Junior Partner of Belo Gozon Elma Parel Asuncion & Lucila Law Offices. Her areas of practice include corporate and commercial law, special projects involving foreign investments, acquisitions, divestments, merger/de-merger, real estate and estate planning, litigation and corporate rehabilitation/insolvency. While practicing law, Atty. de Mesa also obtained further trainings in corporate governance and compliance, tax, securities, real estate brokerage, appraisal and consultancy, financial and estate planning, and environmental planning from 2014 to present.

Significant Employees

Although the Company and its key subsidiaries have relied on, and will continue to rely on, the individual and collective contributions of their executive officers and senior operational personnel, the Company and its key subsidiaries are not dependent on the services of any particular employee.

Family Relationships

Mr. Gilberto R. Duavit, Jr. is the brother of Ms. Judith M. Duavit-Vazquez. Mr. Joel Marcelo G. Jimenez and Ms. Laura J. Westfall are siblings. Atty. Anna Teresa Gozon-Valdes is the daughter of Atty. Felipe L. Gozon. Atty. Felipe L. Gozon's sister, Mrs. Carolina L. Gozon-Jimenez, is the mother of Mr. Joel Marcelo G. Jimenez and Ms. Laura J. Westfall.

Involvement in Certain Legal Proceedings

To the best of the Company's knowledge, during the past five (5) years and up to date, there had been no occurrence of any of the following events which are material to an evaluation of the ability or integrity of any director, person nominated to become a director, executive officer, or control person of the Company:

- Any filing of an insolvency or bankruptcy petition by or against any business of which such person was a general partner or executive officer, either at the time of the insolvency or within two (2) years prior to that time;
- Any conviction by final judgment in a criminal proceeding, domestic or foreign, or any pending criminal proceeding, domestic or foreign, of any such person, excluding traffic violations and other minor offenses;
- Any final and executory order, judgment, or decree of any court of competent jurisdiction, domestic or foreign, against any such person, permanently or temporarily enjoining, barring, suspending, or otherwise limiting involvement in any type of business, securities, commodities, or banking activities; and,
- Any final and executory judgment of any such person by a domestic or foreign court of competent jurisdiction (in a civil action), the SEC, or comparable foreign body, or a domestic or foreign exchange or electronic marketplace or self-regulatory organization, for violation of a securities or commodities law.

Related Party Transactions with Subsidiaries and Affiliates

Please refer to the disclosures on certain relationships and related transactions are set forth on pages 74-75, and 76-77.

Directors' Disclosures on Self-Dealing and Related Party Transactions

To the best of the Company's knowledge, there is no undisclosed transaction that was undertaken by the Company involving any director, executive officer, or any nominee for election as director with which such director, executive officer, or nominee for director was involved or had material interest.

Directors and members of the Management are required to disclose any business or family-related transactions with the Company to ensure that the Board of Directors and Management are apprised of any possible conflict of interest.

Appraisals and Performance Report of the Members of the Board of Directors

Director's Performance Evaluation Sheet

Under a prescribed form entitled *Director's Performance Evaluation Sheet*, the Company requires every member of the Board of Directors to provide a self-assessment of his/her performance based on enumerated standards, by indicating whether or not he or she is compliant with each of the standard. In case of non-compliance to a particular standard, the director is required to disclose the same and state the reason for the non-compliance. The duly accomplished *Director's Performance Evaluation Sheet* is submitted to the Company's Executive Committee through the Corporate Secretary.

All the members of the Company's Board of Directors indicated their compliance with the following standards set forth in the Director's Performance Evaluation Sheet for 2025:

DISCHARGE OF BOARD FUNCTIONS
1. Whether he or she possesses all the qualifications required of a director and does not possess any of the permanent and/or temporary disqualifications as set forth in the Company's Manual on Corporate Governance
2. Whether he or she attends the special/regular meetings of the Board of Directors and/or the Stockholders regularly.
3. Whether he or she provides and/or gives due consideration to independent views during Board Meetings.
4. Whether he or she recommends sound strategic advice on programs relating to the Company's business plans, operating budgets, and Management's overall performance.
5. Whether he or she participates on critical matters before the Board and the Board Committees of which he or she is a member.
6. Whether he or she maintains a harmonious working relationship with the other members of the Board of Directors.

7.	Whether he or she has working knowledge on the Company's regulatory framework.
8.	Whether he or she receives appropriate training (for his or her duties as Director and how to discharge the duties) by his or her regular attendance of a seminar on corporate governance.
9.	Whether he or she observes confidentiality when required on matters relating to the business of the Company.
10.	Whether he or she appoints qualified members of the Management and monitors their efficiency based on the results of the Company's annual financial and operational performance.
11.	Whether he or she ensures that his or her personal interest does not bias his or her vote on matters submitted for the approval of the Board.
12.	Whether he or she discloses all relevant information necessary to assess any potential conflict of interest that might affect his or her judgment on board matters.
13.	Whether he or she recognizes and puts importance on the promotion of a mutually beneficial relationship that allows the Company to grow its business while contributing to the advancement of the society where it operates.

Resignation of Directors

No regular Director has resigned or declined to stand for re-election to the Board of Directors since the date of the last annual meeting of the Company because of a disagreement with the Company on matters relating to the Company's operations, policies, and practices, while the term limit of the two (2) incumbent Independent Directors will instead expire on July 17, 2026, in compliance with SEC Memorandum Circular No. 7, series of 2026.

Certain Relationships and Related Transactions

Advances to Affiliates

The Company has, from time to time, made advances to certain of its affiliates. The advances are non-interest bearing.

The Company made advances to Mont-Aire in the amount of P121.4 million as of December 31, 2004. Of such advances, the Company converted the amount of P38.3 million into P38.3 million worth of common shares of Mont-Aire. Simultaneously, the other shareholders of Mont-Aire, namely, Group Management and Development, Inc., Television International Corporation and FLG Management and Development Corporation converted advances in the aggregate amount of P23.5 million made by them to Mont-Aire into P23.5 million worth of common shares of Mont Aire. The SEC approved the conversion of the advances into equity on

February 17, 2006. The Company owns 49% of Mont-Aire, with the remaining 51% being owned by the Duavit Family, Gozon Family and Jimenez Family. Mont-Aire is a real estate holding company whose principal property is a 5.3 hectare property located in Tagaytay, Cavite. Such property is not used in the broadcasting business of the Company. As of December 31, 2025 and 2024, Mont-Aire owes the Company advances totaling P107.2 million and P106.2 million, respectively. Please see Note 21 of the Company's Consolidated Financial Statements.

Belo Gozon Elma Parel Asuncion & Lucila Law Office

The Company and the law firm of Belo Gozon Elma Parel Asuncion & Lucila entered into a retainer agreement in 1993 under which Belo Gozon Elma Parel Asuncion & Lucila was engaged by the Company as its external counsel. As such external counsel, Belo Gozon Elma Parel Asuncion & Lucila handles all cases and legal matters referred to it by the Company. Other than Felipe L. Gozon, who is part of the Gozon Family, one of the principal shareholders of the Company, and director of the Company since 1975, some of the lawyers of Belo Gozon Elma Parel Asuncion & Lucila eventually assumed certain positions and functions in the Company either in their individual capacities or as part of the functions of Belo Gozon Elma Parel Asuncion & Lucila as the Company's external counsel. Please see Note 21 of the Company's Consolidated Financial Statements.

Item 6. Compensation of Directors and Executive Officers

(a) CEO and Top 4 Compensated Executive Officers:

The following are the Company's highest compensated executive officers, in order:

Name and Position	
Gilberto R. Duavit, Jr.	President and CEO
Felipe S. Yalong	Executive Vice President and Concurrent Group Head, Corporate Services Group and Chief Financial Officer
Lizelle G. Maralag	Chief Marketing Officer, Sales and Marketing Group
Anna Teresa M. Gozon-Valdes	Senior Vice President, Programming, Talent Management, Worldwide, and Support Group and President and CEO of GMA Network Films
Ronaldo P. Mastrili	Senior Vice President - Group Head, ICT and Finance

	Year	Annual Salaries (in thousands)	13th Month and Bonuses (in thousands)	Total
CEO and Top 4 Highest Compensated Officers	2023	463,768.6	192,064.0	655,832.6
	2024	317,710.0	148,162.6	465,872.6
	2025	340,019.7	132,918.2	472,937.8
	2026 (estimate)	353,620.5	138,234.9	491,855.4
Aggregate compensation paid to all officers and directors as a group	2023	623,812.8	235,764.6	859,577.4
	2024	492,944.7	193,675.6	686,620.3
	2025	502,977.9	174,921.6	677,899.5
	2026 (estimate)	523,097.0	181,918.4	705,015.5
Aggregate compensation paid to all directors as a group	2023	-	115,192.7	115,192.7
	2024	-	80,473.4	80,473.4
	2025	-	94,647.2	94,647.2
	2026 (estimate)	-	98,433.1	98,433.1

As part of the aggregate amount paid to all Directors (under fourth column of the table above), the per diem received by each of the members of the Board of Directors from 2023 to 2025 are set forth hereunder:

	BOD PER DIEM			
Directors	**2023**	**2024**	**2025**	**Total**
Duavit, Jr., Gilberto R.	750,000	750,000	900,000	2,400,000
Gozon, Felipe L.	900,000	750,000	900,000	2,550,000
Jimenez, Joel Marcelo G.	900,000	750,000	900,000	2,550,000
Laya, Jaime C.	900,000	750,000	900,000	2,550,000
Panganiban, Artemio V.	900,000	750,000	900,000	2,550,000
Gozon-Valdes, Anna Teresa	900,000	750,000	900,000	2,550,000

Duavit-Vazquez, Judith R.	900,000	750,000	900,000	2,550,000
Westfall, Laura J.	900,000	750,000	900,000	2,550,000
Yalong, Felipe S.	900,000	750,000	900,000	2,550,000
	7,950,000	**6,750,000**	**8,100,000**	**22,800,000**

(b) Directors and other Executive Officers

By way of compliance with Sections 29, 177(b)(1), 49(i) of the Revised Corporation Code, the Company has set forth above the aggregate compensation of the members of its Board of Directors. The annual compensation of each of the Company's directors is computed based on Section 8 of Article IV of the Company's By-Laws (adopted by the Company on April 10, 2006 and approved by the SEC on April 20, 2007) which provides that as compensation of the Directors, the Members of the Board shall receive and allocate yearly an amount of not more than two and a half percent (2.5%) of the net income after income tax of the corporation during the preceding year. Of the said 2.5%, one percent (1%) shall be allocated to the members of the Board of Directors to be distributed *share and share alike*. The remaining one and a half percent (1.5%) shall be allocated to the members of the Executive Committee to be distributed share and share alike (emphasis supplied).

Consistent with Section 29 of the Revised Corporation Code, the total yearly compensation of the Company's directors does not exceed ten percent (10%) of the net income before tax of the Company during the preceding year.

Item 7. Employee Compensation Plans

Employee Stock Ownership Plan ("ESOP")

The Company has no outstanding options or warrants held by its CEO, the named executive officers, and all officers and directors as a group.

Item 8. Independent Public Accountants

(a) SyCip Gorres Velayo & Co. ("SGV & Co.") has acted as the Company's external auditors since 1994. The same accounting firm is being recommended for re-appointment at the scheduled Annual Stockholders' Meeting.

(b) Representatives of SGV & Co. for the current year and for the most recently completed fiscal year are expected to be present at the GMA 2026 Annual Stockholders' Meeting. They will have the opportunity to make a statement if they desire to do so and are expected to be available to respond to appropriate questions.

The Company only became publicly listed with the Philippine Stock Exchange on July 30, 2007. Pursuant to Rule 68 paragraph 3 (b) under the Rules and Regulations Covering Form and Content of Financial Statements (SRC Rules 68 and 68.1, as amended), the Company has engaged Ms. Julie Christine O. Mateo, partner of SGV & Co., to sign the Company's 2025 Audited Financial Statements.

(c) Changes in and disagreements with accountants on accounting and financial disclosure

The Company has not had any disagreements on accounting and financial disclosures with its current external auditors during the two most recent fiscal years or any subsequent interim period.

SGV & Co. has no shareholdings in the Company nor any right, whether legally enforceable or not, to nominate persons or to subscribe for the securities in the Company. The foregoing is in accordance with the Code of Ethics for Professional Accountants in the Philippines set by the Board of Accountancy and approved by the Professional Regulation Commission.

(d) The aggregate fees billed for each of the last two years for the professional services rendered by SGV & Co. amounted to PhP7.3 million in 2025 and also PhP 7 million in 2024, which amounts included the fees related to financial audit and non-financial audit and advisory services for general compliance.

(e) The Company's Audit and Risk Management Committee was formed in 2007 and was formally organized during the latter portion of that year. The Audit and Risk Management Committee reviewed the fee arrangements with the external auditor and recommends the same to the Board of Directors. In January 2025, the Risk Oversight Committee was carved out from the Audit and Risk Management Committee, hence, the Audit Committee shall continue with the task of reviewing the fee arrangements with the external auditor and recommending the same to the Board of Directors The Audit Committee has recommended the re-appointment of SGV & Co., as the external auditor of the Company at the scheduled GMA 2026 Annual Stockholders' Meeting.

The Audit Committee is composed of the following:

Dr. Jaime C. Laya (Chairman)
(Ret.) Chief Justice Artemio V. Panganiban (Vice Chairman)
Joel Marcelo G. Jimenez
Laura J. Westfall
Judith R. Duavit-Vazquez

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities Other than for Exchange

There are no matters or actions to be taken up in the meeting with respect to authorization or issuance of securities.

Item 10. Modification or Exchange of Securities

There are no matters or actions to be taken up in the meeting with respect to the modification of any class of the Company's securities or the issuance or authorization for issuance of one class of the Company's securities in exchange for outstanding securities of another class.

Item 11. Financial and Other Information

Since there are no matters taken up under Items 9 and 10 hereof, the Company has incorporated by reference the following as contained in the Management Report prepared in accordance with Rule 68 under the Rules and Regulations Covering Form and Content of Financial Statements (SRC Rules 68 and 68.1, as amended) :

1) Audited Financial Statements for December 31, 2024 and 2025 and Interim Financial Statements as of March 31, 2026;

2) Management Discussion and Analysis and plan of operation; and

3) Information on business overview, properties, legal proceedings, market price of securities, and dividends paid out, corporate governance, corporate social responsibility.

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters

No action is to be taken with respect to the mergers and consolidations.

Item 13. Acquisition or Disposition of Property

No action is to be taken with respect to the acquisition or disposition of any property.

Item 14. Restatement of Accounts

No action is to be taken with respect to the restatement of any asset, capital or surplus account of the Company.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

(a) Approval of the Annual Report of Management

(b) Approval of the Audited Financial Statements for the year ending on December 31, 2025

(c) Approval of the following Minutes of Stockholders' Meetings:

c.1 Minutes of the Annual Stockholders' Meeting held on May 21, 2025

(i) Reading and Approval of the Minutes of the Annual Stockholders' Meeting on May 15, 2024

(ii) Approval of the Annual Report of the President and Chief Executive Officer and the Audited Financial Statements for the period ending December 31, 2024

(iii) Ratification of all the Acts and Resolutions of the Board of Directors, Executive Committee and Management from the date of the last Annual Stockholders' Meeting on May 15, 2024 up to May 21, 2025

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

(v) Election of Directors (Including Independent Directors)

(vi) Appointment of the External Auditor

The Minutes of the Annual Stockholders' Meeting held on May 21, 2025 attached herewith as Annex "I" fully reflect the proceedings during the meeting, particularly:

(1) A description of the voting and vote tabulation procedures used during in the previous meeting (pages 5-6);

(2) A description of the opportunity given to stockholders or members to ask questions and a record of the questions asked and the answers given (pages 10-12);

(3) The matters discussed and the resolutions reached; (pages 6-16 of the minutes including the record of tabulation of votes attached thereto as computed/validated by the Company's Corporate Secretary and Stock Transfer Services, Inc.).

(4) A record of the voting results for each agenda item (pages 7 and 12-16) of the minutes, including the record of tabulation of votes attached thereto as computed/validated by the Company's Corporate Secretary and Stock Transfer Services Inc.);

(5) A list of the directors, officers and stockholders who attended the meeting (page 1-3 and 19-23 of the minutes) duly certified by the Corporate Secretary, verified by the Company's Stock Transfer Agent, Stock Transfer Services, Inc. The meeting was also attended by the representatives from the Company's external auditor SGV & Co., to ensure the transparency of the proceedings (pages 3 and 22).

The minutes were posted in the Company's website within five (5) business days from adjournment of the meeting. The minutes of the meeting and the Corporate Secretary's certification thereof contain the full list of the names and stockholders who participated in the meeting. The names of the representatives from the external auditor SGV & Co., the stock transfer agent and the members of the media/press (other than those from the Company) who were present to ensure the transparency and validity of the proceedings are available in the records of the Corporation.

A summary of the minutes of the Annual Stockholders' Meeting last May 21, 2025 including the Company's compliance with Section 49 of the Revised Corporation Code are set forth in pages 224-235 of the Management Report, and are summarized hereunder:

The Company's previous stockholders' meeting was held on May 21, 2025 via remote communication using Zoom. The meeting was attended by the Corporation's shareholders, Directors, Management, External Auditor, External Counsel, and Stock Transfer Agent and some members of the press (other than those from the Company). The shareholders who voted by proxy or in person were allowed to vote on each item presented to them for approval via the Company's electronic voting system. The attendance and voting by proxy and in person were certified upon by the Company's Stock Transfer Agent, Stock and Transfer Services, Inc.. Moreover, stockholder participation was encouraged by the panelists who opened the floor for comments/ questions or comments during the meeting.   The matters discussed and the resolutions reached including the voting results from each agenda item during May 21, 2025 stockholders' meeting are set forth hereunder:

Certification of Notice and Quorum

Based on the Certification of the Stock Transfer Agent, the Corporate Secretary certified that **2,839,327,038 common shares** or **84.39%** of the **3,364,692,000 total outstanding common shares**, and **7,489,657,680 preferred shares** or **99.86%** of the **7,500,000,000 total outstanding preferred shares**, or a **total of 10,328,984,718** or **95.07**% of the **10,864,692,000 total outstanding common and preferred shares**, were present via the owners-of-record or represented by their respective proxies.

Certification of Compliance with the Requirements under Section 49 of the Revised Corporation Code

The Corporate Secretary reported, on behalf of the Board of Directors, on the Company's compliance with the requirements under Section 49 of the Revised Corporation Code, which were flashed on screen, to wit:

1. Material Information on the current stockholders, and their voting rights;

2. A detailed, descriptive, balanced and comprehensible assessment of the corporation's performance;

3. An explanation of the dividend policy and the fact of payment of dividends;

4. Directors' profiles which shall include, among others, their qualifications and relevant experience, length of service in the

corporations, trainings and continuing education attended, and their board representation in other corporations;

5. A director attendance report in board, committees and in stockholders' meetings;

6. Appraisal reports for the board and the criteria and procedure for assessment;

7. A director compensation report,

8. Director disclosures on self-dealings and related party transactions; and/or

9. The profiles of directors nominated or seeking election or reelection.

The Corporate Secretary likewise stated that the above-listed information were set forth in detail in the Information Statement duly filed with the SEC and uploaded on the Company's website and the PSE Edge.

Finally, in compliance with Section 49 of the Code, the Corporate Secretary informed the stockholders that the voting and vote tabulation procedures for the meeting were stated in the summary that was flashed on screen during the meeting for their guidance.

Reading and Approval of the Minutes of the Annual Stockholders' Meeting on May 15, 2024

The Minutes of the Annual Stockholders' Meeting held on May 15, 2024 were ratified and/or approved by stockholders holding/representing 10,328,984,718 or 95.07% of the Company's total issued and outstanding shares present and represented. No stockholder indicated a vote of abstention to or voted against the reading and approval of the Minutes of the Annual Stockholders' Meeting held on May 15, 2024

Approval of the Annual Report of the President and Chief Executive Officer and Audited Financial Statements as of December 31, 2024

The President and CEO's Annual Report together with the financial statements for the period ending December 31, 2024 was noted and approved by stockholders holding/representing 10,328,984,717 or 95.07% of the total outstanding common and preferred shares of the Company's total issued and outstanding shares present and represented. Stockholder representing 1 share or 00.00% indicated a vote of abstention to the approval of the Annual Report. No stockholder voted against this agenda matter.

Ratification of the Acts of the Board of Directors, Executive Committee and Management

The resolution for the ratification of the acts, resolutions, proceedings and contracts entered into made by the Board of Directors, Executive Committee and Management of the Corporation from the date of the last annual stockholders' meeting on May 15, 2024 up to May 21, 2025, as reflected in the minutes of the meetings of the Board of Directors and the Executive Committee was approved, confirmed and ratified by stockholders holding/representing 10,328,889,917 or 95.07% of the Company's total issued and outstanding shares present and represented. Stockholder/s representing 94,801 shares or 00.00% indicated a vote of abstention to the approval of the Annual Report. No stockholder voted against this agenda matter.

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

The meritorious justifications for the retention of Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya as the Company's Independent Directors was approved and ratified by stockholders holding/representing 10,328,907,917 or 95.07% of the Company's total issued and outstanding shares present and represented. Stockholder/s representing 3,001 shares or 00.00% indicated a vote of abstention. No stockholder voted against this agenda matter.

Election of Directors (Including Independent Directors)

The following nominees were elected by a vote of 95.07% of the Company's total issued and outstanding shares present and represented:

Name of Nominee	Number of Votes Received *(from total issued and outstanding shares present and represented)*	Number of Votes not Received *(from total issued and outstanding shares present and represented)*
Artemio V. Panganiban (Independent Director)	10,328,978,717 or 95.07%	6,001 or 0.00%
Jaime C. Laya (Independent Director)	10,328,978,717 or 95.07%	6,001 or 0.00%

Gilberto R. Duavit, Jr.	10,328,892,917 or 95.07%	91,801 or 0.00%
Judith R. Duavit-Vazquez	10,328,886,917 or 95.07%	97,801 or 0.00%
Anna Teresa M. Gozon-Valdes	10,328,889,917 or 95.07%	94,801 or 0.00%
Felipe L. Gozon	10,328,981,717 or 95.07%	3,001 or 0.00%
Joel Marcelo G. Jimenez	10,328,889,917 or 95.07%	94,801 or 0.00%
Laura J. Westfall	10,328,886,917 or 95.07%	97,801 or 0.00%
Felipe S. Yalong	10,328,892,917 or 95.07%	91,801 or 0.00%

Appointment of the External Auditor

Upon motion duly made and seconded, stockholders holding/representing 10,328,889,917 or 95.07% of Company's total issued and outstanding shares present and represented approved the election of SGV & Co. as External Auditor for the year 2024. Stockholder/s representing 94,801 shares or 00.00% indicated a vote of abstention. No stockholder voted against the election of SGV & Co. as External Auditor.

A list of Directors, Officers and Stockholders who attended the meeting

The list of the directors, officers, external auditor and stock transfer agent who attended the May 21, 2025 Annual Stockholders' Meeting can be found in the Minutes of the Meeting (Annex "I") which was uploaded in the Company's website.

Item 16. Matters Not Required to be Submitted

All actions or matters to be submitted in the meeting will require the vote of the security holders.

Item 17. Amendment of Charter, By-Laws or Other Documents

There are no matters or actions to be taken up at the meeting with respect to any amendment of the Articles of Incorporation or the By-Laws. The stockholders have in the past delegated to the Board of Directors the power to amend the By-Laws.

Item 18. Other Proposed Action

(a) Ratification of the acts of the Board of Directors, Executive Committee and Management, summarized as follows:

- Approval of the Minutes of the Organizational Meeting of the Board of Directors on May 21, 2025;

-Approval of the Minutes of the regular meetings of the Board of Directors and the Executive Committee covering the following matters:

-Acts of the Board of Directors, Executive Committee, Board Committees and Management conducted in the ordinary course of business and reflected in the minutes of the said meetings and, in accordance with good corporate practices, these are on file with the Corporate Secretary and are available for inspection upon the request of any stockholder:

i. Declaration by the Board of Directors on March 25, 2026 of cash dividends of PhP0.40 per common share to be paid to stockholders of record as of April 20, 2026 on May 15, 2026;

ii. All acts, resolutions, proceedings and contracts entered into by Board of Directors and Management for the period covering May 21, 2025 to July 17, 2026, adopted in the ordinary course of business such as:

- Appointment of signatories;
- Approval of authorization for borrowings, opening of accounts and bank transactions;
- Appointment/Election/Promotion of Officers;
- Approval(s)/Resetting(s)/Final Setting of the date, time, mode/manner and record date of the GMA 2026 Annual Stockholders' Meeting;
- Approval and release of the audited financial statements for the year ended December 31, 2025

(b) Election of the Members of the Board of Directors, including the two (2) new Independent Directors, for the ensuing calendar year 2026-2027

(d) Resolution of Commendation and Gratitude to outgoing Independent Directors, Former Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya

(e) Appointment of Sycip Gorres Velayo & Co. as the External Auditor for the year 2026

Item 19. Voting Procedures

(a) For the purpose of the virtual meeting or meeting via remote communication, voting for matters to be submitted for approval including the election of directors shall be made in absentia through an on-line voting system provided by the Company. Voting in absentia is allowed Article III Section 6 of the Company's 2025 Amended By-laws and under Section 23 and 57 of the Revised Corporation Code.

(b) Any stockholder who wishes to attend and participate in the meeting by remote communication and/or to vote in absentia shall register therefor by sending proof of his or her identification and related documents, as listed in Annex "A" of the Notice on the Procedure for (1) Registration, Participation and Attendance in the GMA 2026 Annual Stockholders' Meeting by Remote Communication and (2) Voting in Absentia to GMA2026ASM@gmanetwork.com.

(c) Vote Required: Motions, in general, require the affirmative vote of a majority of the shares of the Company's common stock present and/or represented and entitled to vote. However, under the Revised Corporation Code of the Philippines, certain proposed actions may require the vote of at least two thirds (2/3) of the outstanding capital stock of the Company. The manner of voting is non-cumulative, except as to the election of directors.

(d) Method: Straight and cumulative voting. In the election of directors, the nine (9) nominees garnering the highest number of votes shall be elected directors. The stockholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected, or he may distribute them on the same principle among as many candidates as he shall see fit; provided, the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of directors to be elected. Absent a specific instruction in the space provided in the electronic voting system, in the manner by which the stockholder shall cumulate his or her votes among his or her preferred nominee/s, the votes of such stockholder shall be cast equally among the nominees he or she voted for.

(e) The Corporate Secretary shall count the votes based on the number of shares entitled to vote owned by the stockholders. The votes shall be validated/certified upon by an independent stock transfer agent.

Other than the nominees' election as Directors, no director, executive officer, nominee, or associate of the nominees has any substantial interest, direct or indirect by security holdings or otherwise in any way of the matters to be taken upon during the meeting. The Company has not received any information that an Officer, Director or Stockholder intends to oppose any action to be taken at the Annual Stockholders' Meeting.

Copies of the Company's SEC Form 17-A as of December 31, 2025 and Unaudited Interim Financial Statements period ended March 31, 2026 ("IFS") are attached to this Definitive Information Statement, while hard copy(ies) of which are hereby undertaken by the Company to be given free of charge upon written request of the stockholder addressed to either the Office of the Corporate Secretary by email to GMA2026ASM@gmanetwork.com or to the following:

GMA NETWORK, INC.
9/F GMA NETWORK CENTER
EDSA corner Timog Avenue
Diliman Quezon City

Attention: RONALDO P. MASTRILI
SENIOR VICE PRESIDENT, FINANCE AND ICT

The same documents can also be viewed at the Company's official website: www.gmanetwork.com/asm2026.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in MAKATI CITY on 2 3 JUN 2026.

GMA NETWORK, INC.

By:

ANNA-TERESA M. GOZON-VALDES
Corporate Secretary

ANNEX "F"

MANAGEMENT REPORT

BUSINESS OVERVIEW

A. Business

GMA Network, Inc. is the Philippines' leading broadcasting company, which produces the most innovative, most trusted, and top-rating TV programs.

Also known as the Kapuso Network, GMA brings superior entertainment and responsible, unbiased, and timely delivery of comprehensive and accurate News and Information to Filipinos anywhere in the world – through its TV, radio, online platforms and wide array of other media-related ventures: program syndication, film production, music publishing and distribution, set design, audio-visual production, and new media.

Officially listed on the Philippine Stock Exchange in 2007, GMA Network, Inc. is regarded as one of the most notable organizations that promote sustainability in the country, being the first media and broadcasting company in the Philippines to sign with the United Nations (UN) Global Compact.

Based on Nielsen TV Audience Measurement data for January to December 2025, GMA channels (GMA, GTV, and other GMA DTT channels) registered a combined people net reach of 87.5%, equivalent to approximately 63 million TV viewers in Total Philippines. Headquartered in Quezon City, GMA operates a network of 115 TV stations and 21 radio stations nationwide.

GMA Subsidiaries, Joint Venture, and Affiliates

The Company's subsidiaries and affiliates are involved in media-related services such as movie making, sets and props construction, film syndication, music and video recording, new media, online gaming post-production services, and marketing, which complement the Company's core television and radio broadcasting business.

The following table shows the Company's holdings in its principal subsidiaries, joint ventures, and affiliates as of December 31, 2025:

COMPANY	OWNERSHIP	PRINCIPAL ACTIVITIES
SUBSIDIARIES		
GMA New Media, Inc. (NMI) (registered with the SEC on July 5, 2000)	100%	GMA Network's innovation center and future- proofing agent in charge of digital media, technology convergence, R&D, software design and development, and systems integration.
Citynet Network Marketing and Productions, Inc. (registered with the SEC on Sept. 23, 1994)	100%	Television entertainment production
GMA Network Films, Inc. (registered with the SEC on August 5, 1995)	100%	Film production
GMA Worldwide (Philippines), Inc.**** (registered with the SEC on February 8, 1996)	100%	International marketing and syndication of the Parent Company's programs
GMA Productions, Inc. (Formerly RGMA Marketing and Productions, Inc.) (registered with the SEC on Sept. 3, 1997)	100%	Music recording, publishing, and video distribution
Scenarios, Inc.* (registered with the SEC on July 11, 1996)	100%	Design, construction, maintenance and storage of sets for TV, stage plays and concerts; transportation services
Script2010, Inc.** (registered with the SEC on Sept. 3, 1997)	100%	Design, construction and maintenance of sets for TV, stage plays and concerts; transportation and manpower services
Alta Productions Group, Inc. (registered with	100%	Pre- and post-production services

the SEC on October 1, 1988)		
GMA Marketing & Productions, Inc. (GMPI)* (registered with the SEC on August 6, 1980)	100%	Exclusive marketing and sales arm of GMA's airtime; events management; sales implementation; traffic services and monitoring
Mediamerge Corporation**** (registered with the SEC on August 15, 2002)	100%	Business development and operations for the Company's online publishing/advertising initiatives
Digify, Inc. (Digify)***** (registered with the SEC on Dec 26, 2011)	100%	Crafting, planning and handling advertising and other forms of promotion including multi-media productions
GMA Ventures, Inc. (registered with the SEC on July 7, 2021)	100%	GMA's investment and diversification arm
JOINT VENTURES		
INQ7 Interactive, Inc.* (registered with the SEC on Feb. 20, 2001)	50%	Internet publishing
Philippine Entertainment Portal, Inc. (PEP)*** (registered with the SEC on April 16, 2008)	50%	Internet publishing
AFFILIATES		
Mont-Aire Realty and Development Corp. (registered with the SEC on August 8, 1983)	49%	Real estate
RGMA Network, Inc. ****** (registered with the SEC on September 27, 1995)	49%	Radio broadcasting and management

Notes:

** Not operational*
*** Indirectly owned through Citynet Network Marketing and Productions, Inc.*
**** Indirectly owned through GMA New Media, Inc.*
***** Ceased commercial operation in 2020*
****** Ceased commercial operation in 2021*
******* Ceased commercial operation in 2023*

Competition

The Company currently competes for audiences and advertising revenues directly with other broadcast stations, radio stations, newspapers, magazines, cable televisions, and outdoor advertising within their respective markets.

The following table presents major broadcasting networks in the country -

Network	Description		January-December 2025 Ratings & Audience Share TOTAL DAY (6AM-12MN)		
			Mega Manila	Urban Luzon	Urban National
GMA		Household Ratings (%)	8.1	7.8	7.5
		Audience Share (%)	47.5	46.1	44.4
GTV	GTV is GMA Network's sister channel. It is programmed by GMA.	Household Ratings (%)	1.7	1.7	1.5

	GTV is the rebranded channel of GMA News TV (GNTV) which offers a variety of program genres, both news and entertainment shows. It was launched on February 22, 2021. [1] GMA News TV (GNTV) was launched on February 28, 2011. On June 5, 2019, GNTV's analog signal on Channel 11 was transferred to Channel 27 upon the expiration of GMA's block time agreement with Zoe Broadcasting Network which owns Channel 11.	Audience Share (%)	9.7	9.9	9.1
HEART OF ASIA	Heart of Asia is one of the digital channels of GMA Network launched on June 29, 2020 offering K-drama titles, Asianovela series, GMA series and local/foreign movies. [2]	Househol d Ratings (%)	0.4	0.4	0.3
		Audience Share (%)	2.5	2.2	2.0
I HEART MOVIES	I Heart Movies is one of the digital channels of GMA Network launched on April 5, 2021 which features both local and international films. [3]	Househol d Ratings (%)	0.7	0.6	0.5
		Audience Share (%)	4.0	3.7	3.2
TV5	Third-oldest TV network in the country, with main broadcast facilities in	Househol d Ratings (%)	2.6	2.6	2.5

	Novaliches, Quezon City. On March 2, 2010, Mediaquest acquired 100 percent ownership of the Associated Broadcasting Company and Primedia Inc., the broadcasting firm’s major block airtimer. On March 8, 2021, through an expanded partnership between TV5/Cignal and ABS-CBN, TV5 started to air some of ABS-CBN entertainment shows. [4] This is after the denial of ABS-CBN's application for renewal of broadcast franchise on July 10, 2020.	Audience Share (%)	15.2	15.2	14.8
A2Z	A2Z is the rebranding of Channel 11 following the partnership of Zoe Broadcasting Network with ABS-CBN. It was launched on October 10, 2020 and will air some of ABS-CBN's shows. [5] This is after the denial of ABS-CBN's application for renewal of broadcast franchise on July 10, 2020. A2Z Channel 11 was	Household Ratings (%)	1.3	1.1	1.0

	initially seen via analog broadcast in Metro Manila and nearby provinces and on cable/satellite TV. On November 12, 2020, A2Z announced its availability on digital TV boxes in Metro Manila and parts of Bulacan, Batangas, Cavite, Laguna and Pampanga. [6] On September 18, 2021, Zoe Broadcasting Network and Philippine Collective Media Corporation signed a partnership wherein some of A2Z's programs will be aired through PRTV Channel 12 in Tacloban and other parts of Eastern Visayas. [7] In January 2022, A2Z expanded its digital coverage to parts of Rizal, Iloilo, Guimaras, and Negros Occidental. [8] It further expanded its digital coverage to Cagayan De Oro City and parts of Misamis Oriental in February 2022 [9] and to Cebu and Davao in March 2022 [10]. In October 2023, A2Z improved its digital coverage in Northern and Central Luzon covering the provinces of Benguet, La Union, Pangasinan, Tarlac, Nueva Ecija, and Pampanga [11]. As of March 2024, A2Z's digital/cable coverage included Baguio City, some parts of Bataan, Antique, Bohol, Negros Oriental, Siquijor, Leyte,	Audience Share (%)	7.8	6.7	6.2

	Southern Leyte, Camiguin, and Bukidnon [12].				
PTV	PTV more popularly known as PTV-4 is the Philippine government's flagship television network. It is a government-owned and controlled corporation created by law under Republic Act 7306 as amended by Republic Act 10390 [13].	Household Ratings (%)	0.0	0.0	0.0
		Audience Share (%)	0.2	0.2	0.2
IBC	Intercontinental Broadcasting Corporation (IBC-13) is a VHF TV station	Household Ratings (%)	0.0	0.0	0.0

	of the Government Communications Group launched in 1975 by Roberto Benedicto. IBC-13 started in 1960 as Inter-Island Broadcasting Corporation owned by then owner of San Miguel Corporation, Andres Soriano Sr. [14]	Audience Share (%)	0.1	0.1	0.1
SOLARFLIX	SOLARFLIX is an entertainment channel that showcases all-time favorite Filipino movie classics of various genres, including action, drama, and comedies. [15] SOLARFLIX was the rebranded channel of ETC, launched on July 11, 2022. [16]	Household Ratings (%)	0.0	0.0	0.0
		Audience Share (%)	0.2	0.1	0.1
RJ DIGI TV	RJTV is now known on-air as RJ DigiTV after fully transitioning to digital broadcast. RJTV is a free-to-air television channel owned and operated by Rajah Broadcasting Network, Inc. owned by Ramon "RJ" Jacinto. RJTV is previously in a blocktime agreement with Solar Entertainment Corporation's 2nd Avenue. However, 2nd Avenue ceased its broadcast on June 5, 2018 after a 12-year run on cable and free-to-air and a	Household Ratings (%)	0.0	0.0	0.0
		Audience Share (%)	0.0	0.0	0.0

	decade of blocktime agreement with RJTV.				
ALLTV	ALLTV launched on September 13, 2022. It airs on Channel 2 on free TV and Planet Cable; Channel 35 on Cignal TV and Sky Cable, Channel 32 on GSAT, Channel 23 on Cablelink and Channel 2 on other cable TV providers. [17] On May 13, 2024, ALLTV started airing Kapamilya Shows under the Jeepney TV brand and likewise simulcast the primetime newscast TV Patrol, through its partnership with AMBS. [18]	Household Ratings (%)	0.2	0.2	0.2
		Audience Share (%)	1.0	1.0	1.0
RPTV	RPTV is a free-to-air channel that offers sports, news, and entertainment programs. It was launched on February 1, 2024, in partnership with MediaQuest Holdings, TV5, and Nine Media. RPTV airs on Channel 9 analog, which was previously the frequency of	Household Ratings (%)	0.7	0.7	0.6
		Audience Share (%)	4.2	3.9	3.7

	the now-defunct channel CNN Philippines. It is also available on Channel 19 DTT, Channel 18.3 DTT, over 300 cable/satellite providers nationwide, and streaming live via the Cignal Play OTT App. [19]				
ONE PH	ONE PH is an all-Filipino news, public affairs and entertainment channel of cable television provider Cignal TV, Inc. In partnership with Radyo5, Cignal launched One PH in 2019 as a counterpart of the English-language news channel ONE News, which are both part of the cable provider's One Network Media Group brand. [20]	Household Ratings (%)	0.0	0.1	0.2
		Audience Share (%)	0.2	0.3	0.9
KAPAMILYA CHANNEL	Kapamilya Channel is a cable/satellite channel programmed by ABS-CBN launched on June 13, 2020. [21] This is following the expiration of ABS-CBN's broadcast franchise on May 4, 2020 and went off the air starting May 5, 2020 at 7:52 PM in compliance with the cease and desist order issued by the National Telecommunications Commission (NTC). On July 10, 2020, ABS-CBN's application for renewal of broadcast franchise was denied keeping ABS-CBN off-the-air along with ABS-CBN Sports + Action and	Household Ratings (%)	0.3	0.4	0.6
		Audience Share (%)	1.6	2.5	3.5

	ABS-CBN's digital channels on TV Plus and SkyDirect (satellite). [22]				

NOTE: Ratings data are based on Nielsen Television Audience Measurement (TAM).
Sources:

[1] www.gmanetwork.com/news/showbiz/chikaminute/776662/gma-news-tv-is-now-gtv/story/
[2] www.gmanetwork.com/news/showbiz/content/744301/gma-network-launches-new-digital-channel-heart-of-asia/story/
[3] www.gmanetwork.com/news/lifestyle/hobbiesandactivities/781660/watch-your-favorite-local-international-movies-for-free-through-this-digital-channel/story/
[4] https://news.abs-cbn.com/entertainment/03/05/21/tv5-to-simulcast-abs-cbns-primetime-bida-starting-march-8
[5] https://news.abs-cbn.com/entertainment/10/07/20/what-abs-cbn-shows-are-coming-to-a2z-channel-11
[6] https://news.abs-cbn.com/entertainment/11/12/20/a2z-now-available-on-digital-tv-boxes
[7] www.facebook.com/OfficialA2ZPH/photos/a.119133753285588/357505229448438/?type=3
[8] www.facebook.com/OfficialA2ZPH/posts/428411869024440?paipv=0&eav=AfYyHIAc6erF7flgRlmLYGXUU3Uf2WCZu2tF4BjU9oKRqewSZRYb8JtwrX_eZyYA4ps&_rdr
[9] www.facebook.com/OfficialA2ZPH/posts/446745293857764
[10] www.facebook.com/OfficialA2ZPH/posts/477997917399168
[11] www.facebook.com/OfficialA2ZPH/posts/721035956724672
[12] https://web.facebook.com/OfficialA2ZPH/posts/pfbid02M7yDjaoEoNXw5r4kQLzoQ5rKN2FP6Ng61kXGqwvpvpHa956JoX7UjTucHtEzxTY3l
[13] https://philippines.mom-gmr.org/en/media/detail/outlet/peoples-television-network-inc-4/
[14] https://philippines.mom-rsf.org/en/media/detail/outlet/ibc-13/
[15] https://solarentertainment.ph/solarflix/
[16] https://www.mysky.com.ph/cebu/updates/1581/2022/06/28/etc-rebrands-to-solarflix
[17] www.philstar.com/headlines/2022/09/13/2209260/ambs-launches-alltv
[18] https://corporate.abs-cbn.com/newsroom/news-releases/2024/4/23/abscbn-alltv-contract-signing-2024?lang=en
[19] https://mb.com.ph/2024/2/5/media-quest-tv-5-nine-media-team-up-to-launch-rptv
[20] https://philippines.mom-gmr.org/en/media/detail/outlet/one-ph-4/
[21] https://ent.abs-cbn.com/articles-news/how-loyal-viewers-love-and-support-fuel-abs-cbns-commitment-to-serve-via-kapamilya-channel-15054
[22] https://news.abs-cbn.com/spotlight/multimedia/slideshow/07/09/21/abs-cbn-franchise-rejection-timeline

INTERNATIONAL DISTRIBUTION AND REVENUE GENERATION

GMA Network distributes its television programming internationally through multiple platforms and business models. GMA International manages the Network's subscription-based linear channels – GMA Pinoy TV, GMA Life TV, and GMA News TV - as well as its Video on Demand (VOD) offerings, including Catch-up Video on Demand (CVOD), Transactional Video on Demand (TVOD) and Subscription Video on Demand (SVOD).

In addition, GMA New Media Inc., a wholly owned subsidiary and GMA Worldwide Division further expand the reach of the Network's non-linear content through Advertising Video on Demand (AVOD) and content syndication, respectively.

GMA International has established a broad global distribution footprint, delivering Filipino programming to Global Pinoy audiences through both traditional platforms - direct-to-home (DTH), cable, and Internet Protocol Television (IPTV) - and digital Over-the-top (OTT) services, with TV Everywhere functionality, where applicable. Its international distribution footprint spans North America (United States and Canada), Asia Pacific (APAC), the Middle East and North Africa (MENA), Europe, and the rest of the world, including maritime distribution. Through the GMA Worldwide Division, locally produced content is syndicated to broadcasters in China, Southeast Asia, Africa, and Europe.

Under the carriage and licensing agreements with international pay-TV operators, GMA International generates revenues primarily from license fees related to linear channels and VOD subscriptions. Additionally, it earns advertising revenue through GMA Sales and Marketing Group (SMG), from allocated advertising spots across its international platforms. Other income streams include digital and social media advertising, pay-per-view services, event sponsorships, and ticket sales.

GMA PINOY TV
Launched in 2005, GMA Pinoy TV is the flagship channel of GMA International. It offers a broad lineup of news, public affairs, and general entertainment programming and is distributed on a subscription basis to overseas audiences.

GMA LIFE TV
Introduced in 2008, GMA Life TV features lifestyle-oriented programming that showcases Filipino culture and interests. The channel targets both Filipino and non-Filipino audiences and includes English-dubbed and subtitled content to support broader international viewership.

GMA NEWS TV
Since its launch in 2011, GMA News TV has provided comprehensive news and public affairs programming to overseas Filipinos. The channel carries internationally recognized and award-winning content designed to keep viewers informed about developments in the Philippines.

GMA On Demand
GMA On Demand provides a curated library of drama series, films, public affairs, and lifestyle programs through VOD platforms. These offerings are available as standalone products or bundled with GMA International's linear channels, enhancing customer choice and viewing flexibility.

GMA NEW MEDIA, INC.

Company Overview

GMA New Media, Inc. (GMA NMI), the digital media and technology arm of GMA Network, Inc., plays a critical role in ensuring the company's leadership in the digital age. It spearheads the design and implementation of the network's digital blueprint, driving advancements across various digital platforms.

GMA New Media, Inc. remains at the forefront of digital innovation, continuously expanding its capabilities to keep pace with the ever-evolving media landscape. Whether through interactive television, web development, video-on-demand, digital TV, or emerging technologies, GMA NMI is committed to providing cutting-edge solutions that redefine the future of digital media and entertainment.

Core Services and Innovations

Election Coverage Initiatives

GMA NMI has played a pivotal role in revolutionizing election coverage in the Philippines:

- Eleksyon 2013: Spearheaded count operations in partnership with the Parish Pastoral Council for Responsible Voting (PPCRV), delivering comprehensive election data across television, mobile, and internet platforms.
- Eleksyon 2016: Enhanced GMA News Online's reach, achieving an unprecedented 34 million page views on election day. Notably, GMA NMI powered the network's first

- 360-degree livestream of the PiliPinas Debates 2016, marking a milestone in Philippine broadcasting.
- Eleksyon 2019: Introduced innovative features such as Heat Maps, providing users with detailed insights into candidate performance by region, and Vote Graphs, illustrating voting trends over time as election returns were processed.
- Eleksyon 2022: Led count operations for the Network's special elections coverage, making GMA the first to broadcast the partial and unofficial results tally both on-air and online. This resulted in 78.9 million page views for GMA News Online over two days. On YouTube alone, the said livestream peaked at more than 291,000 concurrent views – the highest among all news agencies.
- Eleksyon 2025: First site to post COMELEC authenticated results and remained the most consistent in speed and reliability throughout. According to Tubular, GMA News had higher views on YouTube, Facebook and Tiktok, as compared to its competitors from May 12-13, 2025.

Interactive Television and Web Development

Since its establishment, GMA NMI has been at the forefront of integrating traditional and new media:

- Interactive TV: Pioneered the convergence of mobile and television platforms, leading to the era of SMS-TV, enhancing viewer engagement.
- Web Development: Developed and maintained all GMA-related websites, including the GMANetwork.com portal and GMA News Online. The team's expertise in big data and systems integration has been instrumental in delivering real-time, multi-platform content.

To maintain a competitive edge, GMA NMI has focused on elevating its products by upgrading web technologies, implementing cloud migration strategies with Amazon Web Services (AWS), and enhancing user experience through advanced site features.

Video-On-Demand (VOD)

GMA NMI has forged strategic partnerships with leading video-on-demand platforms such as Hooq, iFlix, Daily Motion, and YouTube under the Player for Publishers program. Notably for the latter, GMA NMI has grown GMA YouTube channels significantly, with over 99 million subscribers across 20 channels as of December 2025.

These initiatives have grown GMA's advertising video-on-demand (AVOD) revenue streams considerably, expanding its reach and engagement. GMA currently holds the highest rank among local media publishers in Southeast Asia on the Tubular Leaderboard, as of end-December 2025.

Emerging Technologies

NMI Studios: Innovation and Excellence in Digital Storytelling

NMI Studios, the digital video production powerhouse under GMA New Media Inc., is redefining the landscape of digital content creation. With expertise spanning video production, animation, digital storytelling, immersive experiences, and generative AI, NMI Studios captivates audiences with cutting-edge technology with creative storytelling.

In collaboration with GMA Sports, bagged the "Technology-Animation" award at Asia Pacific Broadcasting + Awards (May 2024) for virtual sportscasters Marco and Maia, which they created using Generative AI. This achievement underscores NMI's commitment to advancing in the field of generative artificial intelligence.

Other Gen AI projects and videos produced by NMI Studios are:

- The Space Between, one title from the online animated series Hiwaga, was recognized as a Semi-Finalist at the AniMate Australia Animation Festival 2024
- [YT Channel] Stories from the Dark: For fans of horror and suspense, this channel offers gripping short stories designed to send shivers down viewers' spines. The video Patient No. 40 earned recognition as a finalist at the AI Horror Film Contest 2024, hosted by Curious Refuge

NMI Studios joined the 2025 Digital Congress (DigiCon 2025), to speak on the topic "From Prompts to Purpose: AI and the Future of Video Content Creation," discussing the real-world applications of AI in video production to an audience consisting of industry leaders from the fields of advertising and public relations.

NMI Solutions: Empowering Businesses Through Digital Transformation

GMA NMI continuously explores new frontiers in technology through its wholly-owned subsidiary, NMI Solutions (formerly Digify). Since 2011, it has pioneered Augmented Reality (AR) applications, collaborating with top brands like Summit Publishing and Samsung. NMI Solutions also develops custom mobile applications and provides cloud-based tech solutions to enhance productivity and automation for various industries.

NMI Solutions helps businesses stay efficient and relevant as they transition into the digital world. Some of its key services include:

- Customized Software and Application Development: Custom-built interactive and user-friendly applications tailored to business needs.

- Managed Tech Services: Cloud-based solutions and IT support to minimize downtime and improve operational efficiency.

- Systems Integration: Leveraging AWS, predictive analytics, and IoT for digital growth

- Official Odoo partner: Offering clients scalable Enterprise systems integrating accounting, sales, inventory, and operations.

In 2025, the team added PhilCom to their clientele, along prominent brands such as SM Prime, Crate & Barrel, and Ayala Group of Companies.

GMA NETWORK FILMS, INC.

GMA Network Films, Inc. is a wholly-owned subsidiary of GMA Network, Inc. that produces movies catering to both local and international markets. Its productions have reaped both critical acclaim and commercial success, foremost among them the Philippine Centennial offering Jose Rizal in 1998 followed by Muro Ami in 1999. These legacy films scored back-to-back wins for Best Picture at the Metro Manila Film Festival.

In 2023, a rebranded GMA Films introduced itself as GMA Pictures to the cinema-going public. Its comeback was cemented with the hit movie Firefly, which won back-to-back Best Picture awards at the MMFF and the first Manila International Film Festival in Los Angeles. In 2024, GMA Pictures co-produced the highest grossing film in Philippine history Hello Love, Again which hit 1.6B in combined local and international box office. The company also produced Balota for the Cinemalaya Film Festival which became the highest grossing independent film in over a decade. Finally, GMA Pictures replicated the back-to-back wins of Jose Rizal and Muro Ami when Green Bones won Best Picture at the Metro Manila Film Festival just a year after Firefly.

Moreover, Firefly received a Silver World Medal at the New York Festivals TV and Film Awards in the Feature Film Category. It was also the first Filipino film to feature Audio Description (AD) for the blind, with screenings held in Baguio, Batangas, Calamba, Davao, and Cebu. This was made possible through partnerships with NGOs supporting the visually impaired. Firefly also received an invitation to be shown at the Kyoto International Children's Film Festival.

Green Bones received significant recognition in major domestic and international awards. Green Bones was included in the Philippines' shortlist for the Academy Awards (Oscars) for Best International Feature Film. Green Bones bagged the Asian Academy Creative Awards (AACA) 2025 - National Winner (Philippines) for Best Screenplay (Ricky Lee and Anj Atienza) and Best Actor in a Leading Role (Dennis Trillo). Most importantly, actor Dennis Trillo was honored as Best Actor in a Lead Role in Asia at the Asian Academy Creative Awards held in Singapore, besting popular international stars Jacob Elordi and Park Bo-Gum. Green Bones also received the 8th Entertainment Editors' Choice Awards (EDDYS) for Best Picture, Best Actor (Dennis Trillo), Best Director (Zig Dulay), Best Supporting Actor (Ruru Madrid - Shared), and Best Cinematography (Neil Daza). The film also clinched the FAMAS Awards 2025 for Best Screenplay. It also bagged eight (8) GAWAD Pasado awards for Best Picture, Best Director, Best Screenplay, Best Actor, Best Supporting Actor, Best Film Language Use, Best Child Actor, and Best Production Design.

GMA PRODUCTIONS, INC.

GMA Productions, Inc., which operates under the name GMA Music, was incorporated in September 1997 and officially began operations in 2004. This marked the revitalization of its music recording business through the establishment of the "GMA Records" label. Since then, GMA Records has utilized the company's talent and media resources to produce a diverse range of music albums featuring various artists.

In January 2019, GMA Records rebranded to GMA Music to better align with the changing landscape of the music industry, which has seen a significant shift from physical media to digital downloading and streaming. GMA Music actively collaborates with GMA New Media, as well as local and international content providers and aggregators, to explore and capitalize on new revenue streams, particularly within the digital music streaming sector.

To further enhance its content offerings, GMA Music has reactivated its AltG Records sub-label and introduced GMA Playlist, a new sub-label supervised by GMA Post Productions.

GMA Music not only engages in production activities but also publishes music and administers copyrights for composers and musical works created or commissioned by GMA Network. The organization is committed to pursuing publishing agreements to expand its catalog of original compositions. Furthermore, GMA Music serves as a clearinghouse and resource for music utilized in the company's television and film productions. It is affiliated with several collection societies, including FILSCAP (the Filipino Society of Composers, Authors, and Publishers) and SoundsRight, which support composers, sound recording owners, and artists. It is a member of PARI (the Philippine Association of the Record Industry).

SCRIPT 2010, INC.

Script2010, Inc. was established in April 2010 as a subsidiary of City Network Marketing and Productions, Inc. With a strong foundation in conceptual design and execution, the company has built a reputation for excellence in stage and set fabrication, construction, set-up, and dismantling of sets, as well as the creation of props. Over the years, Script2010 has expanded its services to cater to the diverse needs of its clients, ensuring seamless production support for television, film, events, and corporate projects such as acrylic platforms, seasonal and thematic centerpiece decorations at various shopping malls. In addition to set and props construction, Script2010 offers LED wall, trusses, open and airconditioned tents, metal barriers and genset trucks for live events and productions. To provide comprehensive logistical support for its clients and to ensure the efficient movement of materials, equipment, and personnel, Script2010 manages a transportation, hauling, and trucking services.

The company also operates a large-format printing business, offering high-quality printing solutions for marketing materials, signage, event branding, and even for personal or custom needs. Additionally, Script2010 provides storage management to various sets of GMA programs and extends facility support services to various GMA departments, reinforcing its role as a trusted operational partner in the industry.

With a commitment to quality, innovation, and reliability, Script2010, Inc. continues to evolve, adapting to the ever-changing demands of the media, entertainment, and events industries. By offering end-to-end solutions, the company remains a preferred partner for productions, corporate events, and live performances, ensuring that every project is executed with precision and creativity.

ALTA PRODUCTIONS GROUP, INC.

Alta Productions Group, Inc. was established in 1988 as a production house primarily to provide production services for the Network. Until the late 1990s, it operated a satellite studio in Makati, producing award-winning News and Public Affairs Programs for GMA Channel 7.

Today, Alta Productions Group's core business is audio dubbing and mixing for broadcast. Its fully digital audio recording and mixing studios are in sync with the Network's production requirements and broadcast standards. Aside from dubbing foreign content into the local vernacular for airing on the Network, Alta Productions Group also dubs station-produced content into English for international consumption. Its audio studio has now also included closed-captioning as a new service.

In addition, Alta Productions Group's shoot and video post-production department produces TVCs, broadcast content, and documentaries for both local and international clients. It has also become a prominent player in the conceptualization, design, and staging of corporate events, conferences, exhibits, and other on-ground activations.

Alta Productions Group is proud to be one of the few production houses capable of servicing the complete spectrum of production requirements all under one roof. From conceptualization, creatives, shoot, post-production, all the way to execution. It finds solutions for any kind of corporate event or on-ground activity requirements.

It also offers integrated digital media solutions, including webinars, virtual events, online content production, and remote/IP-based broadcast services. It has supported clients in designing and building state-of-the-art digital studios, reinforcing its expertise in both creative and technical production.

With over three decades of experience, Alta continues to evolve alongside the rapidly changing media landscape—adapting from traditional platforms to fully integrated digital ecosystems. Its lean, highly skilled team and network of strategic partners ensure agility, efficiency, and single-point accountability across all projects.

EMPLOYEES

As of December 31, 2025, the Company has 3,216 regular and probationary employees. The Company also engaged 1,061 talents (on-cam and off-cam) in 2025. The Company recognizes one labor union, the GMA Network, Inc. Employees Union. The Collective Bargaining Agreement (CBA) for the cycle 2024-2029 took effect on July 1, 2024.

B. Management Discussion and Analysis of Financial Condition and Results of Operations for the Years Ended December 31, 2025 and 2024

The Management Discussion and Analysis provides a narrative of the Company's financial performance and condition that should be read in conjunction with the accompanying financial statements, which have been prepared in accordance with accounting principles generally accepted in the Philippines.

As discussed below, the Company's financial statements do not show any losses from operation and hence the Company has not taken any measures to address the same.

KEY PERFORMANCE INDICATORS

The Company uses the following measures to assess its performance from period to period.

Ratings

The performance of a program and/or network as a whole with respect to household ratings is the primary consideration for an advertiser in the Philippines to determine whether to advertise on a given program and/or network. AGB Nielsen, a media research firm, provides ratings to the Company on a subscription basis.

Load Factor

Load factor refers to the amount of advertising minutes aired during the breaks in a program as a percentage of the total minutes available for advertisement. The load factor is an indication of a program's or a timeblock's ability to sell advertising minutes. Load factor statistics are internally generated, although certain third parties monitor such statistics.

Signal reach/coverage

The ability to reach a greater number of viewers is a part of the Company's strategy to provide its advertisers with more value for their advertising expenditures. The Company frequently assesses its signal strength and coverage by conducting field intensity surveys and tests.

Subscriber count

Subscriber count is the key performance indicator for the Company's initiatives in the international arena to diversify its revenue base beyond advertising revenues. The number of subscribers to the Company's GMA Pinoy TV, GMA Life TV and GMA News TV International forms the benchmark for measuring the success of this service. The Company makes internal assessments to determine the market potential for each new initiative and sets a subscriber count target accordingly.

Cost control

The Company is continuously searching for ways to control costs and to improve efficiency. The Company has established systems and procedures to monitor costs and measure efficiency and has launched various initiatives and activities in relation to these efforts.

FINANCIAL AND OPERATIONAL RESULTS

<u>For the Year Ended December 31, 2025</u>

GMA Network and Subsidiaries (GMA/the Company) displayed its grit and determination amidst the challenges and changing landscape particularly in the broadcast industry, ending the year 2025 with consolidated revenues and net income after tax ahead of last year. Revenues across business segments sealed the past twelve month-period this year at ₱18,115 million, up by more than half a billion compared to a year ago. Advertising revenue continued to take up the lion's share with a contribution of more than 90% to the total revenue pie.

Income Data	2025 (in millions PhP)	2024 (in millions PhP)	Inc/(Dec) (in millions PhP)	%
Revenues				
Advertising revenue	**16,565.78**	16,241.34	324.44	2%
Consumer sales	**1,549.27**	1,323.30	225.97	17%
	18,115.05	17,564.64	550.40	3%
Total operating expenses	**15,541.49**	14,835.87	705.61	5%
Other Income (Expenses) - net	**372.56**	60.03	312.53	521%
EBITDA	**5,290.44**	5,231.22	59.22	1%
Net income	**2,197.01**	2,064.97	132.04	6%
Attributable to Equity Holders of Parent Co.	***2,201.78***	*2,069.42*	*132.36*	*6%*
Noncontrolling Interest	***(4.77)***	*(4.45)*	*(0.32)*	*-7%*

Meanwhile, the Company's consolidated direct costs and operating expenses (OPEX) amounted to ₱15,541 million, exhibiting a moderate growth of 5% from ₱14,836 million a year ago. The increase was contributed by higher production and direct costs, while general and administrative expenses also factored in the overall increase during the year.

This year, Other Income (Expenses) - net amounting to ₱373 million also posted an increase of ₱313 million, more than six times of prior year's tally. With the improvement in the top line boosted by additional income this 2025 amidst continued prudent spending across the Company, consolidated Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) for the period amounted to ₱5,290 million inching up by ₱59 million against last year. Likewise, consolidated net income after tax, which measured at ₱2,197 million, sealed ₱132 million or 6% higher than the previous year.

Revenues

Consolidated advertising revenues from Free-to-Air (FTA) Television/TV and Radio, Online, and International, amounted to ₱16,566 million, taking up the lion's share with a contribution of more than 90% to the total revenue pie. Against last year, this segment saw an increase of ₱324 million, equivalent to 2%. Election-related placements in both periods provided the much-needed boost. Minus the extraordinary inflows in between years, consolidated revenues from all platforms fell short by 5% from regular and recurring sources.

Revenues	**2025** (in millions PhP)	2024 (in millions PhP)	Inc/(Dec) (in millions PhP)	%
Advertising revenues	**16,565.78**	16,241.34	324.44	2%
Consumer sales	**1,549.27**	1,323.30	225.97	17%
	18,115.05	17,564.64	550.40	3%

On a per channel level, GMA 7 continued to lead the pack in terms of total revenues, wrapping up the year with an upswing in sales due to the aforementioned influx of political advocacies and advertisements. Without this boost and aggravated by the tepid second half performance, advertising revenue of the main channel settled with a single-digit cutback from regular customers.

Nonetheless, ratings-wise, based on Nielsen TV Audience Measurement data, GMA 7 continued its overall dominance among television stations, retaining the no. 1 rank in Total Philippines in Q4 2025 and in full year 2025. Spanning more than two decades, top-rating program *Kapuso Mo, Jessica Soho* (KMJS) has consistently captured the hearts of its televiewers and has dominated the overall top programs in both Total Philippines and Urban Philippines based on ratings data from January to December 2025. Adding another feather to its cap, KMJS bagged a Bronze Tower Trophy at the 2025 New York Festivals TV & Film Awards for its investigative documentary *Minahan sa Homonhon Island (Nickel and Dime: The Cost of Mining in Homonhon Island).* This marks the fourth international win for KMJS from the prestigious New York Festivals -- further proof that the program is not only top-rating but also globally acclaimed and award-winning. The show's eminent host, Jessica Soho was likewise honored as Journalist of the Year in the Carlos Palanca Memorial Awards last November 2025 and was included in Tatler Asia's Most Influential Philippines for her continued impact on Asian media in her 40 years in the industry. *Tatler* cited KMJS as one of the country's highest-rated public affairs shows, lauded for its investigative depth, cultural insight, and public service impact. In the area of news delivery, the Kapuso primetime newscast *24 Oras* also reaffirmed its position as the country's leading news authority with *"Eleksyon 2025: The GMA Integrated News Coverage"* being the most watched on-air and online. The flagship newscast also won Silver in the Documentaries & Reports – Social Issues category at the prestigious 2025 US International Awards. In Q3 and up to Q4 2025, *24 Oras* also emerged as the most-watched program in Total Philippines based on aggregated program ratings. Resident newscaster Vicky Morales was likewise awarded the "Presenter of the Year" for 2025 by the Association for International Broadcasting Awards for her world-class excellence and dedication to her craft. Similarly, in mid-June this year, the world premiere of the much-awaited saga *Encantadia Chronicles: Sang'gre* further catapulted the TV station's supremacy in ratings as it beat long-time number one program *FPJ's Batang Quiapo* in NUTAM People's Rating for its pilot episode, both in aggregate and single ratings. By 3Q this year, the iconic fantasy series has established its foothold as the leader in the weekday primetime drama ratings as it edged *Batang Quiapo* in Urban Philippines. Moreover, by 4Q this year, *Encantadia Chronicles: Sang'gre* has gained supremacy over *Batang Quiapo* in both Urban Philippines and Total Philippines. Not to be outdone, the action light drama *Sanggang Dikit FR*, in the second *Telebabad* slot, remains the most-watched program in its timeslot. Due to the commendable ratings performance, both programs have been extended until 2026. To add to its growing list of accolades, and as GMA celebrated its 75th anniversary this year, the Network continued to bag the TV Station of the Year from reputable award-giving bodies which included the 25th Platinum Stallion National Media Awards and in both 37th and 38th PMPC Star Awards for Television held this year. Moreover, a group of Kapuso journalists and media professionals were recognized at the 2025 Lasallian Scholarum Awards for their outstanding contributions to the industry. Finally, the Kapuso station won big in the recent Anak TV Seal Awards this 2025, with a multitude of programs bagging the recognition. Anak TV is an organization that promotes media and television literacy, and backs the agenda for child-sensitive, family-friendly television in the Philippines. Every year, the Anak TV Seal is bestowed on exemplary television programs that fulfill the needs of the youth.

While still occupying the 2nd biggest contributor in TV/radio advertising, the 2nd free-to-air channel Good TV (GTV) continued to remain challenged in its top line. The channel capped 2025 with revenues below 2024 full year level with barely any boost from political advocacies and advertisement this 2025. The two (2) remaining Digital Terrestrial TV (DTT) stations I Heart Movies and Heart of Asia contributed revenues to the Network, albeit also trailing behind prior year's top-line performance.

Meanwhile, also recognized in the Platinum Stallion National Media Awards was GMA's Regional TV (RTV), cited as "Regional TV Network of the Year" for the eighth time. Despite the reduction in the number of stations from 11 to seven (7) starting last trimester of 2024, the combined revenues of the remaining stations exceeded last year's overall tally by 7%. Minus closed stations last year, the revenue increase of RTV's remaining operating stations stood higher at 24%. Taken all in, this year's revenue was mainly driven by the inflow of both national and local political advocacies and advertisements.

The Company's Radio operations remained solid even after the boost from election-related placements had waned in the second half of this year. The business unit's advertising revenues grew 15% against last year. Not only did political advocacies and advertisements propel this year's revenue hike, placements from regular clients also improved year-on-year. On a per station level, AM station *Super Radyo DZBB 594 kHz* which also marked its 75th year since it was launched, led the pack with YTD sales jumping by a high double-digit percentage of 64% more than a year ago. Meanwhile, FM station *Barangay LS 97.1 Forever!* pitched in another 6% climb in sales. Radio's flagship AM Station *Super Radyo DZBB 594 kHz* and FM Station *Barangay LS 97.1* remained the number one station based on Nielsen Radio Audience Measurement (RAM Mega Manila) full-year average ratings for the year 2025 with both stations consistent at No. 1 on a per month basis. As the top choice of radio listeners, both *DZBB* and *DWLS 97.1* garnered commanding audience shares, far ahead of its closest competitors'. GMA's Radio stations were also recipients of various distinctions from award-giving bodies, specifically, *Super Radyo DZBB* was recognized as "AM Radio Station of the Year" at the 2025 Platinum Stallion National Media Awards.

Ranked as the leading media company in Southeast Asia for its digital performance, GMA held on to its strong ranking at #20 at the close of 2025, based on the Tubular Leadership Worldwide Rankings, according to global video analytics company Tubular Labs. This digital accomplishment is a testament to the dedication to innovate and continuously produce content with far-reaching viewer interest. As of end-December this year, GMA's Network's YouTube channel has close to 41 million subscribers. GMANetwork.com was also ranked No. 1 in the Local News and Media Publisher category as of the latest report by the close of 3Q 2025, according to the Similarweb Top Websites Country Rank. It was ahead of Inquirer.net, ABS-CBN, Philstar.com, and Rappler. With this, consolidated digital/online advertising has captured the 2nd spot in terms of overall revenue contribution to the Company's top line for past twelve months, bagging a 13% improvement over the same period last year.

In other revenues sources, i.e., subscriptions (GMA Pinoy TV), production service revenues, over-the-top/OTT, distribution/syndication, merchandise sales, etc., full year 2025 wrapped up with an increase of 21% versus a year ago. Revenue from Production services doubled its performance from the prior year with the various collaborations with ABS-CBN contributing to the growth in this segment. Augmenting the above, revenue contributions from other subsidiaries of the Network also showed improvements year on year, led by GMA New Media and Script2010. In other subsidiaries and revenue streams, GMA Network Films, Inc. (GFI) via the rebranded GMA Pictures also provided revenues to the Company albeit lower compared to the 2024 turnout. For the year 2025, main sources of the film outfit's top line were box-office receipts from the back-to-back winner of Best Picture Award in the 2024 Metro Manila Film Festival (MMFF) *Green Bones,* as well as from the international screening of the 2024 mega-blockbuster *Hello, Love, Again (HLA)*.

For GMA International's subscription revenues, a 5% decline was reflected after four quarters this year mainly arising from the churn in subscriber count in between periods. Main channel GPTV ended 2025 with a reduction in subscriber count which was partly cushioned by the improvement in subscriber counts of GLTV and GNTV, albeit not enough to mitigate the revenue shortfall due to the lower average rate per unit for the latter channels. Average forex for the twelve-month period stood at PhP57.62 to USD1, a little higher against comparable period last year's average of PhP57.39 to USD1. Launched in 3Q last year, iWantTFC subscribers also provided some boost to this period's overall subscription revenue. Finally, sale of merchandise, mainly GMA Affordabox, posted a double-digit reduction due to less quantities sold in between periods coupled with the price reduction for GMA Affordabox (set-top box) from ₱799 to ₱699 starting May 15, 2025.

Expenses

Operating Expenses	**2025** *(in millions PhP)*	2024 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Production and direct costs	**8,881.85**	8,366.51	515.34	6%
General and administrative expensex	**6,659.64**	6,469.37	190.27	3%
	15,541.49	14,835.87	705.61	5%

Total consolidated direct cost and other operating expenses wrapped up the year 2025 at ₱15,541 million, edging last year by a single-digit 5%. The increase in expenditure of ₱706 million year-on-year was due to the rise in both total direct costs by ₱515 million or 6% and general and administrative expenses (GAEX) by ₱190 million or 3%.

Production and Direct Costs	**2025** *(in millions PhP)*	2024 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Talent fees and production personnel costs	**4,413.35**	4,553.07	(139.72)	-3%
Rentals and outside services	**634.93**	661.08	(26.15)	-4%
Other production and direct expenses	**1,870.85**	1,177.62	693.23	59%
Sub-total - Cash Prod and Direct Costs	**6,919.13**	6,391.76	527.36	8%
Program rights amortization	**1,355.73**	1,372.83	(17.10)	-1%
Depreciation and amortization	**606.99**	601.92	5.08	1%
Sub-total - Non-cash Prod and Direct Costs	**1,962.72**	1,974.74	(12.02)	-1%
Total production and direct costs	**8,881.85**	8,366.51	515.34	6%

Consolidated direct cost composed of production costs and cost of sales completed the twelve-month period this year at ₱8,882 million versus ₱8,367 million a year ago. The increase was largely accounted for by Ch-7's cash production spending which escalated due to the earlier mentioned collaboration between GMA Network and ABS-CBN Studios via *Pinoy Big Brother (PBB): Celebrity Collab Edition*. The presence of *PBB Celebrity Collab* Season 1 translated into an additional in-house produced program particularly in the weekday primetime slot (4^{th} slot vice canned program), thus entailing incremental cost this period. While the said partnership recorded additional costs, this translated into incremental revenues and bottom line for the Company. Furthermore, the much anticipated and mega-budgeted *Encantadia Chronicles: Sang'gre* premiered in mid-June which further contributed to the hike in production spending in between years. Meanwhile, Cost of sales for the set-top box finished lower in 2025 aligned with less units sold during the period.

Meanwhile, consolidated non-cash direct cost comprised of depreciation and amortization of program rights finished at ₱1,963 million, slightly lower by ₱12 million or less than 1% vis-à-vis the same period last year. Program rights amortization amounted to ₱1,356 million for all channels, less than the ₱1,373 million recorded a year ago. Meanwhile, direct depreciation expense by the end of 2025 stood at about the same level as last year, ending at ₱607 million compared with ₱ 602 million a year ago.

General and Administrative Expenses	**2025** *(in millions PhP)*	2024 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Personnel costs	**4,011.28**	3,777.54	233.73	6%
Outside services	**588.95**	554.56	34.39	6%
Facilities costs	**501.55**	605.74	(104.19)	-17%
Taxes and licenses	**238.88**	312.10	(73.21)	-23%
Others	**920.93**	914.01	6.92	1%
Subtotal - Cash GAEX	**6,261.59**	6,163.95	97.63	2%
Depreciation and amortization	**252.37**	271.93	(19.56)	-7%
Provision for doubtful accounts	**128.32**	6.28	122.04	1945%
Amortization of software costs	**17.36**	27.21	(9.85)	-36%
Subtotal - Non-cash GAEX	**398.05**	305.41	92.64	30%
Total GAEX	**6,659.64**	6,469.37	190.27	3%

Wrapping up the year 2025, consolidated general and administrative expenses (GAEX) concluded at ₱6,660 million, netting a minimal increase of 3% or ₱190 million from last year. Personnel cost, which comprised the bulk of this expense category, saw a 6% climb from ₱3,778 million to ₱4,011 million. Annual salary adjustments of both rank and file and confidential employees accounted for the increase in general. On the other hand, this was partly trimmed down by the drop in

Facilities cost by ₱104 million or 17%, mainly from lower repairs and maintenance and utilities charges in this period. Similarly, Taxes and license also declined by ₱73 million by the close of the year, as the prior period included higher payments to the Bureau of Internal Revenue for tax assessments covering the years 2019, 2020 and 2021. Meanwhile, non-cash GAEX posted a ₱93 million net increase coming from the inclusion of an additional provision for expected credit losses (ECL) on receivables. This was partly cushioned by the reduction in depreciation and amortization of software costs.

Other Income (Expense) - net

Consolidated Other Income (net of Other Expenses) stood at ₱373 million in 2025, registering an improvement of ₱313 million or more than six times of last year's ₱60 million net Other Income result. The increase this period was buoyed by the ₱183 million hike in commissions and other revenues generated by the Company's Talent Development and Management Team (Sparkle), as well as the reduction in overall interest expenses (down ₱42 million) related to the Company's outstanding short-term loans, which as at end December 31, 2025 stood at ₱1,477 million compared to ₱3,721 million as at end-December 2024. Additionally, forex gain due to revaluation, in between periods, (realized and unrealized) also contributed to the increase in this year's Other Income account.

EBITDA

Consolidated Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) after twelve months this year stood at ₱5,290 million, inching up by a little over 1% or ₱59 million compared to last year's ₱5,231 million.

Net Income

Similarly, consolidated net income after tax for the year 2025 reached ₱2,197 million, an increase of ₱132 million or 6% compared to the ₱2,065 million recorded during the same period last year.

Balance Sheet Accounts

As of December 31, 2025, the Group's total consolidated assets amounted to ₱25,451 million, down from ₱27,330 million in the same period last year. The decline was primarily due to lower cash and cash equivalents, which decreased by ₱685 million or 32%; prepaid expenses and other current assets, which fell by ₱579 million; and property and equipment, which declined by ₱532 million. The reduction in cash balances was mainly attributable to the repayment of short-term loans, which ended lower by ₱2,244 million year-on-year. Prepaid expenses likewise saw a considerable reduction, particularly from prepaid production costs amortization of the program *Encantadia Chronicles: Sang'gre* following its launch in June of this year. Meanwhile, the decrease in property and equipment resulted from fewer additions and capital expenditures during the period. Films and merchandise inventories also declined as at December 31 this year, with film inventories decreasing from ₱2,336 million to ₱2,152 million and merchandise inventories from ₱936 million to ₱814 million, primarily due to lower acquisitions of film rights and reduced merchandise inventory levels during the period.

Total consolidated liabilities also settled lower by ₱1,007 million or 8%, from ₱12,988 million in December 2024 to ₱11,982 million as at end-2025. As mentioned, the drop came from the ₱2,244 million reduction in Short-term Loans, from ₱3,721 million to ₱1,477 million. The said decrease was partially offset by the climb in Pension liability by ₱1,354 million due to the recognition of additional remeasurement loss following the result of this year's actuarial valuation report.

Equity attributable to the Parent Company stockholders decreased by ₱867 million or 6%, from ₱14,291 million to ₱13,423 million, following the aforementioned remeasurement loss. Retained earnings in between years also declined by ₱231 million due to higher cash dividend declaration in 2025 against bottom line earned. These were all partially cushioned by additional revaluation increment in line with the appraisal of selected land properties in 2025.

Cash Flows

Cash Flows	**2025** (in millions PhP)	2024 (in millions PhP)
Net cash provided by operating activities	**4,456.17**	2,558.35
Net cash used in investing activities	**(305.57)**	(871.16)
Net cash used in financing activities	**(4,852.80)**	(914.94)
Effect of exchange rate changes on cash and cash equivalents	**17.27**	(0.92)
Net increase (decrease) in cash and cash equivalents	**(684.93)**	771.33
Cash and cash equivalents at beginning of year	**2,146.31**	1,374.98
Cash and cash equivalents at end of the period	**1,461.39**	2,146.31

Operating Activities

Net cash provided by operating activities measured at ₱4,456 million in 2025. This stemmed from income before income tax of ₱2,946 million, adjusted mainly for Program rights usage of ₱1,356 million, Depreciation expense of ₱859 million, Pension expense of ₱715 million, Interest expense equivalent to ₱143 million, Net gain on sale of property and equipment of ₱43 million, Net unrealized foreign exchange gain of ₱36 million, Interest income amounting to ₱32 million, and Reversal of dismantling cost of ₱26 million apart from the changes in working capital. The primary component of the changes in working capital included the decreases in Trade and other receivables by ₱427 million and in Prepaid expenses and other current assets by ₱579 million.

Investing Activities

Net cash used in investing activities amounted to ₱306 million, coming primarily from the ₱311 million additions to Fixed assets and ₱29 million acquisition of Financial assets at FVOCI. These were partly offset by the ₱56 million proceeds from sale of property and equipment.

Financing Activities

Net cash used in financing activities amounted to ₱4,853 million coming from the loan repayments of ₱4,043 million, payment of cash dividends of ₱2,429 million, and Interest expense of ₱144 million. These were all partly cushioned by additional loan availments amounting to ₱1,800 million.

KEY VARIABLE AND OTHER QUALITATIVE OR QUANTITATIVE FACTORS

i. Trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.

As of December 31, 2025, there were no known trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.

ii. Events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.

As of December 31, 2025, there were no events that may trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.

iii. All material off-balance-sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

There were no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

iv. Material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures.

For 2026, the parent company has allotted ₱236 million for capital expenditures to be used in operations. This will be financed by internally-generated funds.

v. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.

GMA Network's results of operations depend largely on its ability to sell advertising. The Company's business may be affected by the general condition of the Philippine economy, as well as changes in consumer behavior and audience preferences.

vi. Significant elements of income or loss that did not arise from the Company's continuing operations.

As of December 31, 2025, there were no significant elements of income or loss that did arise from the issuer's continuing operations.

vii. Causes for Material Changes in the Financial Statements

Balance Sheet (December 31, 2025 vs. December 31, 2024)

Total assets declined by 7% or ₱1,879 million from end-2024's ₱27,330 million to ₱ 25,451 million as of December 31, 2025. The following explains the significant account balance movements in total assets:

- Cash and cash equivalents of ₱1,461 million dropped by ₱685 million or 32% from 2024 balance of ₱2,146 million. This primarily resulted from lower cash flow generated from operations than the cash flow used in financing (payments of loans and interest) and investing (payments of dividends).
- Trade and other receivables decreased by ₱404 million, or 6%, from ₱6,797 million in 2024 to ₱6,392 million. The decline was mainly due to collections exceeding the annual credit sales generated during the year. The current reporting year also included pay-before-broadcast

transactions, which further contributed to the lower receivables balance.

- Program and other rights (current and non-current) decreased to ₱ 2,152 million as of December 31, 2025, ₱184 million or 8% lower from ₱2,336 million due to lower acquisitions versus amortization/usage for the year.
- Inventories declined in between periods by ₱122 million or 13%, from ₱936 million in 2024 to ₱814 million in 2025 as a result of continuous sales of Merchandise inventory for the year 2025.
- Prepaid expenses and other current assets declined by ₱579 million or 33% to ₱1,183 million due to lower prepaid production costs and advances to suppliers.
- Property and equipment at cost decreased by ₱532 million or 15%, as depreciation charges exceeded additions during the year.
- Property and equipment at revalued amounts increased by ₱579 million or 7%, from ₱8,813 million in 2024 to ₱9,392 million in 2025, due to the recognition of revaluation increments arising from changes in the fair market value of certain land assets.
- Financial assets at FVOCI increased by ₱34 million or 9%, from ₱371 million to ₱404 million, mainly due to additional investments amounting to ₱29 million.
- Right-of-use assets increased by ₱14 million, or 16%, mainly due to additional lease contracts entered into during the year, partially offset by retirements.
- Investment properties decreased by 5% or a little more than ₱1 million, mainly due to depreciation expense recognized during the year.

Closing at ₱11,982 million, total liabilities declined by ₱1,006 million or 8% than last year's ₱12,988 million. The following explains the significant account balance movements in total liabilities.

- Short-term loans also decreased 60% or ₱2,244 million to ₱1,477 million from ₱3,721 million from a year ago attributable to higher repayments during the year amounting to ₱4,044 million versus availments of only ₱1,800 million.
- Income tax payable ended the year at ₱90 million, lower by ₱57 million or 39% from the prior year's ₱147 million. The decrease was mainly attributable to higher creditable withholding taxes applied during the current reporting period.
- Dividends payable increased by 8% or ₱3 million to ₱40 million in 2025 from ₱36 million in 2024. The increase was mainly due to a higher

portion of unpaid dividends outstanding as of year-end, despite the higher dividend declaration made in the prior year.

- Lease liabilities, both current and noncurrent, increased by ₱15 million, or 13%, from ₱116 million last year, mainly due to the additional lease contracts entered into by the Company during the year.
- Obligations for program and other rights, both current and noncurrent, increased by ₱106 million, or 18%, from ₱583 million a year ago to ₱689 million, mainly due to difference in timing of payments in between years.
- Pension liability increased by ₱1,354 million, or 29%, as realized and unrealized retirement expenses exceeded contributions made to the fund.
- Other long-term employee benefits rose by ₱46 million or 16% to ₱328 million due to additional accrual on sick and vacation leaves recognized during the year.
- Dismantling provisions decreased by ₱23 million or 45% to ₱29 million from ₱53 million a year ago, primarily due to the derecognition of dismantling costs related to contracts that had already ended.
- Net deferred tax liabilities decreased from ₱512 million in 2024 to ₱299 million in 2025, down by ₱213 million or 42%, mainly due to additional deferred tax assets recognized from the remeasurement loss on the retirement plan, partially offset by deferred taxes arising from the revaluation increment in land.

Total equity amounted ₱13,469 million, ₱872 million or 6% lower than end-2024 balance of ₱14,342 million. The following explains the significant account balance movements in total equity.

- Revaluation increment in land increased by ₱434 million, or 7%, due to the previously discussed recognition of the increase in the fair market value of certain land assets. This amount is net of the related deferred taxes.
- Remeasurement loss on retirement plans increased by ₱1,076 million, or 55%, from ₱1,950 million in December 2024 to ₱3,025 million as of end-2025, mainly due to various remeasurement losses recognized on the Company’s defined benefit obligation.
- Retained earnings decreased by ₱230 million, or 6%, as cash dividends declared in 2025 exceeded the net income after tax generated during the year.
- Noncontrolling interests decreased by ₱5 million or 9% due to the loss recognized from one of the non-operating subsidiaries.

viii. Seasonal aspects that had a material effect on the financial condition or results of operations.

There are no seasonal aspects that had a material effect on the financial condition or results of operations.

Key Financial Performance Indicators

The key financial performance indicators that the Company monitor are the following:

Key Performance Indicators	**2025** (in millions PhP)	2024 (in millions PhP)	Inc/(Dec) (in millions PhP)	%
Revenues	**18,115.05**	17,564.64	550.40	3%
Advertising revenues	**16,565.78**	16,241.34	324.44	2%
Cash operating expenses	**13,180.72**	12,555.72	625.00	5%
EBITDA	**5,290.44**	5,231.22	59.22	1%
Net income before tax	**2,946.12**	2,788.80	157.32	6%
Net income after tax	**2,197.01**	2,064.97	132.04	6%

Financial Soundness Indicators	**2025**	2024	Inc/(Dec)	%
Current ratio[1]	**2.25**	1.83	0.42	23%
Asset-to-Equity ratio[2]	**1.89**	1.91	(0.02)	-1%
Interest Rate Coverage Ratio[3]	**21.32**	15.94	5.38	34%
Gross Profit Margin[4]	**51%**	52%	(0.01)	-3%
EBITDA Margin[5]	**29%**	30%	(0.01)	-2%
Net Income Margin[6]	**12%**	12%	0.00	3%

The Company's key financial indicators are measured in terms of the following:

(1) Current ratio which measures the ratio of total current assets to total current liabilities.
(2) Asset to equity ratio which measures the ratio of total assets to total equity.
(3) Interest coverage ratio which measures the ratio of EBIT to interest expense.
(4) Gross profit margin which measures the ratio of gross profit to total revenues.
(5) EBITDA margin which measures the ratio of EBITDA to total revenues.
(6) Net income margin which measures the ratio of net income to total revenues.

<u>For the Year Ended December 31, 2024</u>

Capping the year 2024, GMA Network and Subsidiaries (GMA/the Company) registered consolidated revenues of ₱17,565 million, attaining 94% of last year's top line amounting to ₱18,637 million. The year started slow, following the general cutback in advertising spending across the industry. Nonetheless, revenues rallied in the last quarter of 2024, boosted by the presence of political advocacies in view of the upcoming mid-term elections, thus trimming the revenue shortfall in between periods.

Income Data	**2024** (in millions PhP)	2023 (in millions PhP)	Inc/(Dec) (in millions PhP)	%
Revenues				
Advertising revenue	**16,241.34**	17,184.56	(943.22)	-5%
Consumer sales				
Sale of services	**1,124.03**	1,141.04	(17.00)	-1%
Sale of goods	**199.27**	311.62	(112.35)	-36%
	17,564.64	18,637.21	(1,072.57)	-6%
Total operating expenses	**14,835.87**	14,591.65	244.23	2%
EBITDA	**5,231.22**	6,326.45	(1,095.22)	-17%
Net income	**2,064.97**	3,161.85	(1,096.88)	-35%
Attributable to Equity Holders of Parent Co.	***2,069.42***	*3,170.18*	*(1,100.76)*	*-35%*
Noncontrolling Interest	***(4.45)***	*(8.33)*	*3.88*	*-47%*

Meanwhile, the Company's consolidated direct cost and operating expenses for the year wrapped up at ₱14,836 million, only over a percentage point more than last year. Amid economic challenges, management has consciously exercised prudent control over general spending while ensuring the Company's commitment to providing high-quality entertainment, and responsible news delivery to its viewers remains a priority. Production and other direct costs were trimmed down by a hairline compared to the previous year while general and administrative costs registered an increase in between periods. Cost of sales ended lower than a year ago.

Consolidated Earnings before interest, taxes, depreciation, and amortization (EBITDA) after twelve months this 2024 measured at ₱5,231 million against the ₱ 6,326 million EBITDA posted during the same period in 2023.

Similarly, consolidated Net Income After Tax sealed at ₱2,065 million this year compared to the ₱3,162 million bottom line recorded a year ago.

Revenues

Consolidated advertising revenues continued to take up the lion's share or 92% of the Company's consolidated top line. For this year, this segment saw a 5% reduction from the revenues recorded a year ago. Sale of goods also missed comparable period's tally while sale of services stood at about the same level as the previous year's results.

Consolidated Revenues	2024 (in millions PhP)	2023 (in millions PhP)	Inc/(Dec) (in millions PhP)	%
Advertising revenues	**16,241.34**	17,184.56	(943.22)	-5%
Consumer sales				
Sale of services	**1,124.03**	1,141.04	(17.00)	-1%
Sale of goods	**199.27**	311.62	(112.35)	-36%
Total consolidated revenues	**17,564.64**	18,637.21	(1,072.57)	-6%

On a per platform basis, core channel GMA 7 remained the biggest contributor to the Network's consolidated top line, which was also the hardest hit in terms of revenue reduction. Nonetheless, ratings-wise, the *Kapuso* Network's flagship channel GMA 7 continued its ratings supremacy over free-to-air channels, based on Nielsen TV Audience Measurement data. Leading newscast *24 Oras* continued to be the most trusted source of news, information, and public service in the Philippines, and remains the nation's top news program over the past twelve months. At the same time, long running and highly acclaimed *Kapuso Mo, Jessica Soho* also remained in the forefront of the ratings game and has been a consistent source of revenues to the Network. *Telebabad* entry, *Black Rider* finished its successful run in the airwaves since November last year until its culmination in late July of this year, even beating ABS-CBN's *Batang Quiapo* on occasion. The Network has also produced top-rating and high caliber soaps. On its 2nd year anniversary, the multi-awarded afternoon drama, *Abot Kamay na Pangarap* still remained strong in the ratings chart leading to its culminating episodes by early October of this year. Meanwhile, launched in March this year, another afternoon soap, *Lilet Matias: Atty-at-Law* has also made its mark in terms of ratings and profitability. In the weekday primetime, the one-of-a-kind war drama series *Pulang Araw*, has been nominated for Best Soap/Telenovela in the 2024 Venice TV Award and was the only project from the Philippines that made it to the list of nominees across 19 categories. The epic soap was also the first GMA series to stream on Netflix 72 hours or 3 days before its airing on Ch 7's free-to-air TV and is set to be the first Filipino TV series to be archived on the moon as part of the Lunar Codex project.

The Company's second free-to-air channel, Good TV or GTV, continued to be a strong contender in the top three spots in terms of ratings, vis-à-vis other channels. GTV has likewise shown its financial viability as a stand-alone channel and remained profitable. GTV's banner program in the evening prime *G! Flicks* which featured popular canned movies, has consistently been a top-rater for the channel, alongside in-house produced show *Pinas Sarap*. Similarly, GTV's long-running shows *Good News, Farm to Table, I-Juander* and *Biyahe ni Drew* have also been consistent in their ratings and popularity.

By the end of December this year, Radio operations finished short by 5% compared with its top line a year ago. *Barangay LS 97.1 Forever!* (*DWLS FM)* as well as combined revenues from its Cebu and provincial stations fared better than the comparable period last year but was offset by the lower sales of AM station *Super Radyo DZBB 594 kHz*. Nonetheless, as reported, *DZBB* and *Barangay LS 97.1* continued their dominance of Mega Manila airwaves throughout the year. Based on data from AGB Nielsen Media Research and Radio Audience Measurement (RAM), Super Radyo DZBB 594 was also the top source of news and information on radio for 2024 with a 43.4 percent audience share. Similarly, *Barangay LS 97.1 Forever!* also had an impressive performance in Mega Manila airwaves in 2024. It registered a 50.5 percent audience share outperforming its closest competitors by a wide margin.

After twelve months this year, Regional TV (RTV) operations packed revenues 9% higher than a year ago amidst the closure of the Naga, Ilocos, Zamboanga and Batangas regional stations towards the last quarter of 2024. Minus revenues from these closed stations in both periods, the remaining seven (7) stations' YTD sales climbed 20% year-on-year. It was a sweep for RTV as all existing stations managed to end the year with increases in their respective top lines.

The Network's digital terrestrial television (DTT) channels were not able to hurdle prior year's top line with two (2) channels going off air in the latter part of 2024. Hallypop and Pinoy Hits saw their final broadcast in September, leaving Heart of Asia and I Heart Movies under this segment.

Next to airtime advertising, the Company has ensured that it is keeping pace with the changing landscape in viewer behavior and content consumption, thus has continuously made progress in positioning itself in the digital/online arena. Attesting to this endeavor was the growth in online/digital advertising (advertising video on demand or AVOD) which bagged sales higher by a double-digit percentage from the same period last year. The Company has remained resolute in bolstering its online presence across social media platforms, with viewership levels on the uptrend. *Kapuso Stream*, GMA's daily live streaming platform, continues to gain popularity among the online population. By the end of December 31, 2024, GMA YouTube channel has already reached close to 37.5 million subscribers. Additionally, in July of this year, GMA Pictures took film viewing to the next level by launching its own YouTube channel, offering a diverse lineup of films from the Company's library. This newly launched channel has already gained more than 275 thousand subscribers in less than half a year and has contributed to the overall top line. GMA Network gained over 40 billion video views across Facebook, YouTube, and TikTok in 2024. Sitting at the 19th spot, it is the highest-ranking media company in Southeast Asia according to the Tubular Leaderboard Worldwide Rankings under the Entertainment and Media Category.

In other revenue sources, consolidated sale of services amassed ₱1,124 million, at par versus same period last year's ₱1,141 million. The largest component of this revenue stream came from subscriptions revenue from GMA's international channels GMA Pinoy TV, Life TV, and News TV. This year, the international channels of the Company posted sales lower by 7% than a year ago. The churn in subscriber count of main channel Pinoy TV remains the main reason for the decline, albeit the gap in between periods has been on a narrowing trend. A milestone for GMA International this year was the launch of the GMA Pinoy Bundle under ABS-CBN's iWantTFC for viewers outside of the Philippines. Starting July 31, GMA International's three 24/7 streaming channels – GMA Pinoy TV, Life TV and News TV – plus select Kapuso programs were made available on demand alongside iWantTFC's library of Filipino content.

Other sources of service revenue for the Company include Production services, which are mainly comprised of content distribution/over-the-top, movie production and external revenues from subsidiaries. For the full year of 2024, inflows from these sources posted a combined growth of 8% more than a year ago. Propelling this year's increase was the top-line contribution from revived GMA Films/GMA Pictures which made great strides this 2024. Biggest boost to the top line was the initial share (as co-producer) in the box office receipts of mega-blockbuster movie "*Hello, Love, Again*" starring Alden Richards and Kathryn Bernardo, which grossed more than a billion pesos in Philippine cinemas. Additionally, theatrical receipts also came from the 2023 MMFF award-winning entry "*Firefly*" as well as from the Cinemalaya film "*Balota*", both of which also had good commercial runs in cinemas.

Meanwhile, over-the-top (OTT) platforms, particularly subscription video on demand (SVOD) streaming, have become a major player in the media industry. GMA has actively pursued the potential of this revenue stream and for the year 2024, major licenses included *Pulang Araw* (Netflix), the 2023 Metro Manila Film Festival (MMFF) and Manila International Film Festival best picture *Firefly* (licensed to Amazon), as well as the high-rating suspense-thriller television soap *Royal Blood* (Netflix). However, revenues from the 2024 deals finished lower than the previous year. As of the close of 2024, the Company has likewise sealed licensing deals for the coming year for the movie *"Balota"* which earned Primetime Queen Marian Rivera her first best actress award at the Cinemalaya Film Festival, as well as 2024 MMFF entry "*Green Bones*", which earned the Company a back-to-back win for best picture at the MMFF.

Wrapping up the Company's revenue performance, sale of goods amounted to ₱199 million, marking a 36% decline from ₱312 million during the same period last year. Sales of merchandise, particularly GMA Affordabox (set-top box) dropped in between periods. In November 2024, GMA introduced a new promotional campaign: "*Buy 1 GMA Affordabox/GMA Now, Take 1 GMA Now*" in an effort to drive sales up.

Expenses

Consolidated Cost and Expenses	**2024** (in millions PhP)	2023 (in millions PhP)	Inc/(Dec) (in millions PhP)	%
Production costs	**8,148.23**	8,173.43	(25.21)	-0.3%
Cost of sales	**218.28**	297.86	(79.58)	-27%
Total Direct Costs	**8,366.51**	8,471.30	(104.79)	-1%
General and administrative expenses	**6,469.37**	6,120.35	349.02	6%
	14,835.87	14,591.65	244.23	2%

The Company's consolidated direct and other operating costs (OPEX), including cost of sales, measured at ₱14,836 million after twelve months this year, inching up by only 2% or ₱244 million against full year 2023. Production costs stood at par in between years, ending at ₱8,148 million this year. Cost of sales, particularly of the set-top box, dropped by ₱80 million, attuned to the lower volume sold. On the other hand, these were offset by the growth in general and administrative expenses (GAEX) by 6% year-on-year.

Consolidated cash Production costs of the Company sealed ₱6,173 million, lower by 4% or ₱244 million from ₱6,417 million a year ago. The net reduction mainly came from production and talent fees charges of the main channel, due to the presence of the high-costing adaptation of the fantasy series *Voltes V: Legacy* in 2023, among others.

Production Costs	**2024** (in millions PhP)	2023 (in millions PhP)	Inc/(Dec) (in millions PhP)	%
Talent fees and production personnel costs	**4,553.07**	4,196.39	356.67	8%
Rentals and outside services	**661.08**	792.87	(131.79)	-17%
Other program expenses	**959.34**	1,427.93	(468.60)	-33%
Sub-total - Cash Production Costs	**6,173.48**	6,417.20	(243.72)	-4%
Program and other rights amortization	**1,372.83**	1,191.48	181.35	15%
Depreciation and amortization	**601.92**	564.76	37.16	7%
Sub-total - Non-cash Production Costs	**1,974.74**	1,756.24	218.51	12%
Total production costs	**8,148.23**	8,173.43	(25.21)	-0.3%

While this cash production cost resulted in lower spending versus a year ago, non-cash production charges grew by ₱219 million or 12%, mainly from net increase in amortization of program rights by ₱181 million or 15%. For depreciation of production-related fixed assets, there was also an increase this year by ₱37 million or 7% from the continuous DTT roll out and other facilities and broadcast equipment upgrade/ acquisitions.

The Company's consolidated general and administrative expenses (GAEX) by the end of this year wrapped up with a net increase of ₱349 million or 6% from last year's ₱6,120 million to ₱6,469 million. Personnel costs, which comprised the bulk of this account, inched up only by a notch or ₱34 million from ₱3,743 million to ₱3,778 million, mainly resulting from the pay-out and recording of signing bonus to qualified rank and file employees, as well as the annual CBA and merit increases for all regular employees. This was partly offset by the slight reduction in manpower count in between periods. Additionally, other increases in GAEX this year mainly came from outside services, following the climb in management and professional fees and the growth in charges under taxes and licenses.

General and Administrative Expenses	**2024** *(in millions PhP)*	2023 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Personnel costs	**3,777.54**	3,743.15	34.40	1%
Facilities costs	**605.74**	584.82	20.92	4%
Outside services	**554.56**	469.21	85.35	18%
Taxes and licenses	**312.10**	235.74	76.35	32%
Others	**914.01**	785.96	128.05	16%
Subtotal - Cash GAEX	**6,163.95**	5,818.89	345.07	6%
Depreciation and amortization	**271.93**	256.22	15.71	6%
Provision for doubtful accounts	**6.28**	4.74	1.54	32%
Amortization of software costs	**27.21**	40.50	(13.29)	-33%
Subtotal - Non-cash GAEX	**305.41**	301.46	3.95	1%
Total GAEX	**6,469.37**	6,120.35	349.02	6%

EBITDA

As revenues for the full year settled behind last year, the Company's consolidated Earnings before interest, taxes, depreciation and amortization (EBITDA) sealed twelve months results at ₱5,231 million, short of last year's ₱6,326 million EBITDA by ₱1,095 million or 17%.

Net Income

Despite the challenges in revenues, the Company still managed to conclude the year with consolidated Net Income After Tax above the ₱2.0-billion mark at ₱2,065 million, albeit lower by ₱1,097 million or 35% from last year's ₱3,162 million bottom line.

Balance Sheet Accounts

As of December 31, 2024, the Group's total consolidated assets reached ₱27,330 million, reflecting a 4% increase from ₱26,255 million as of the same period last year. This growth was primarily driven by higher cash and cash equivalents, which rose to ₱2,146 million from ₱1,375 million, as cash inflows from operations exceeded cash outflows for investing (asset acquisitions) and financing (cash dividend payments) activities. Additional contributors to asset growth included trade and other receivables, which increased by ₱521 million, and program and other rights, which rose by ₱117 million due to acquisitions during the year. These were partly offset by the reduction in other assets. Inventories dropped by ₱228 million or 20% due to merchandise sales during the period, while property and equipment fell by ₱168 million or 5%, as asset additions were lower than depreciation charges for the year.

Meanwhile, total consolidated liabilities rose to ₱12,988 million from ₱11,317 million in 2023. The increase was largely driven by higher short-term loans, which grew from ₱1,527 million in 2023 to ₱3,721 million as of December 31, 2024. Obligations for program and other rights also increased by ₱248 million to ₱583 million, aligned with the acquisitions made during the period. However, these increases were partially offset by a reduction in trade payables and other current liabilities, which decreased to ₱2,858 million from ₱3,203 million, as well as a ₱475 million decline in pension liability due to retirement payments recorded and recognition of remeasurement gain on retirement plans during the year.

The Group's total consolidated equity stood at ₱14,342 million, a 4% decrease equivalent to ₱596 million, compared to the prior year. This decline was primarily due to lower retained earnings, which fell by ₱849 million or 19% from the previous year following the payout of cash dividends during the 2nd quarter of this year and lower bottom line in between comparative periods. The said decline was partially offset by the recognition of remeasurement gain on retirement plans amounting to ₱ 260 million, net of taxes.

Cash Flows

Cash Flows	2024 (in millions PhP)	2023 (in millions PhP)
Net cash provided by operating activities	**2,558.35**	3,699.47
Net cash used in investing activities	**(871.16)**	(1,170.22)
Net cash used in financing activities	**(914.94)**	(4,007.78)
Effect of exchange rate changes on cash and cash equivalents	**(0.92)**	(1.96)
Net increase (decrease) in cash and cash equivalents	**771.33**	(1,480.48)
Cash and cash equivalents at beginning of year	**1,374.98**	2,855.47
Cash and cash equivalents at end of the period	**2,146.31**	1,374.98

Operating Activities

Net cash provided by operating activities amounted to ₱2,558 million in 2024. This stemmed from income before income tax of ₱2,789 million, adjusted mainly for Program rights usage of ₱1,373 million, Depreciation expense of ₱874 million, Pension expense of ₱658 million, Interest expense of ₱186 million, Amortization of software costs of ₱27 million, Net gain on sale of property and equipment of ₱20 million, and Interest income amounting to ₱17 million, apart from the changes in working capital. The primary component of the changes in working capital included the ₱510 million increase in Trade and other receivables, coupled by the ₱1,251 million increase in Program and other rights resulting from acquisition of various rights during the year.

Investing Activities

Net cash used in investing activities accumulated to ₱871 million, mainly from the ₱ 679 million and ₱24 million additions to Property and equipment and Financial assets at fair value through other comprehensive income (FVOCI), respectively. Additionally, there was also a ₱179 million climb in Other noncurrent assets. These were partly offset by the ₱22 million proceeds from sale of property and equipment.

Financing Activities

Net cash used in financing activities measured at ₱915 million basically due to payment of dividends and loans amounting to ₱2,922 million and ₱1,827 million, respectively. These were partly offset by Company's availment of short-term loans which amounted to ₱4,021 million during the reporting year.

KEY VARIABLE AND OTHER QUALITATIVE OR QUANTITATIVE FACTORS

i. Trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.

   As of December 31, 2024, there were no known trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.

ii. Events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration or an obligation.

   As of December 31, 2024, there were no events which may trigger a direct or contingent financial obligation that is material to the Company.

iii. Material off-balance-sheet transactions, arrangements, obligations (including contingent obligations), and other relations of the company with unconsolidated entities or other persons created during the reporting period.

   There were no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relations of the company with unconsolidated entities or other persons created during the reporting period.

iv. Material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures.

   For 2025, the parent company has allotted ₱326 million for capital expenditures. This will be financed by internally-generated funds.

v. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.

   GMA Network's results of operations depend largely on the ability to sell airtime for advertising. The Company's business may be affected by the general condition of the economy of the Philippines.

vi. Significant elements of income or loss that did not arise from the Company's continuing operations.

As of December 31, 2024, there were no significant elements of income or loss that did arise from the issuer's continuing operations.

vii. Causes for Material Changes in the Financial Statements

Balance Sheet (December 31, 2024 vs. December 31, 2023)

Total assets increased by 4% or ₱1,075 million from end-2023's ₱26,255 million to ₱27,330 million as of December 31, 2024. The following explains the significant account balance movements in total assets:

- Cash and cash equivalents of ₱2,146 million grew by ₱771 million or 56% from 2023 balance of ₱1,375 million. This primarily resulted from higher cash flow generated from operations partially offset by cash flow used in financing (payments of loans and interest) and investing (payments of dividends) activities.
- Trade and other receivables increased by ₱521 million or 8% as credit sales for the year were more than the collections made.
- Program and other rights increased to ₱2,336 million as of December 31, 2024, ₱117 million or 5% higher from ₱2,219 million due to higher acquisitions versus amortization/usage for the year.
- Inventories declined in between periods by ₱228 million or 20% from ₱1,164 million in 2023 to ₱936 million in 2024 as a result of continuous sales of Merchandise inventory for the year 2024.
- Property and equipment at cost amounted to ₱3,502 million, ₱168 million or 5% lower than last year's ₱3,670 million as depreciation charges for the year were more than the additions made during the year.
- Financial assets at FVOCI grew by ₱21 million or 6% from end-2024's ₱350 million mainly due to additional investment made.
- Right-of-use assets decreased by ₱49 million or 35%, from ₱141 million in the comparative year to ₱91 million in end-2024. The decline was mainly due to cancelled lease contracts and depreciation, which exceeded the impact of additional lease contracts.
- Other noncurrent assets increased by ₱156 million or 71%, from ₱218 million as of December 31, 2023 to ₱374 million as of the end of the current reporting period. The increase was mainly due to higher restricted cash balances related to various labor cases.

Closing at ₱12,988 million, total liabilities grew by ₱1,672 million or 15% than last year's ₱11,317 million. The following explains the significant account balance movements in total liabilities.

- Trade payables and other current liabilities was less than last year's ₱3,203 million by ₱345 million or 11% due to lower trade transactions and accruals as of end-December 2024.
- Short-term loans amounted to ₱3,721 million, ₱2,193 million or 144% more than end-2023's ₱1,527 million due to availments of more than P4-billion against payments of only ₱1,827 million.
- Income tax payable also decreased to ₱147 million, down ₱110 million or 43% from last year's ₱257 million, attributable to lower taxable income for Y2024 due to lower sales and higher operating expenses.
- Dividends payable decreased by ₱3 million or 8% due to additional payments made on dividends declared in the prior year.
- Current and noncurrent portion of lease liabilities closed the year 2024 with ₱116 million, ₱41 million or 26% less than comparative year's ₱157 million. This was due to aforementioned cancellation of previously closed lease contracts.
- Current and noncurrent portion of obligation for program and other rights amounted to ₱583 million, ₱248 million or 74% higher than 2024. This was due to the difference in timing of payments in between years.
- Pension liability declined by ₱475 million or 9% to ₱4,680 million, mainly due to the remeasurement gain on plan assets recognized during the year. The decrease was also attributable to plan contributions exceeding the net retirement expense for the year.
- Other long-term employee benefits increased by ₱42 million or 17% due to additional accrued sick leave and vacation leaves recorded.
- Net deferred tax liabilities grew by ₱160 million from ₱352 million in 2023 to ₱512 million as of end of reporting year. The hike was due to lower deferred tax recorded related to Pension liability.

Total equity amounted ₱14,342 million, ₱596 million or 4% lower than end-2023 balance of ₱14,938 million. The following explains the significant account balance movements in total equity.

- Remeasurement loss on retirement plans decreased by ₱260 million, or 12%, from ₱2,210 million in December 2023 to ₱1,950 million as of end-2024, mainly due to remeasurement gain on plan assets recorded during the year.
- Retained earnings decreased by ₱849 million, or 19%, as cash dividends declared in 2024 exceeded the net income after tax generated during the year.

- Noncontrolling interests decreased by ₱5 million or 9% due to the loss recognized from one of the non-operating subsidiaries.

viii. Seasonal aspects that had a material effect on the financial condition or results of operations.

There are no seasonal aspects that had a material effect on the financial condition or results of operations.

Key Financial Performance Indicators

Key Performance Indicators	**2024** *(in millions PhP)*	2023 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Revenues	**17,564.64**	18,637.21	(1,072.57)	-6%
Advertising revenues	**16,241.34**	17,184.56	(943.22)	-5%
Cash operating expenses	**12,555.72**	12,533.95	21.77	0.2%
EBITDA	**5,231.22**	6,326.45	(1,095.22)	-17%
Net income before tax	**2,788.80**	4,176.60	(1,387.79)	-33%
Net income after tax	**2,064.97**	3,161.85	(1,096.88)	-35%

Key Performance Indicators	**2024**	2023	Inc/(Dec)	%
Current ratio[1]	**1.83**	2.30	(0.47)	-20%
Asset-to-Equity ratio[2]	**1.91**	1.76	0.15	8%
Interest Rate Coverage Ratio[3]	**15.94**	32.59	(16.65)	-51%
Gross Profit Margin[4]	**52%**	55%	(0.02)	-4%
EBITDA Margin[5]	**30%**	34%	(0.04)	-12%
Net Income Margin[6]	**12%**	17%	(0.05)	-31%

The Company's key financial indicators are measured in terms of the following:

(1) Current ratio which measures the ratio of total current assets to total current liabilities.
(2) Asset to equity ratio which measures the ratio of total assets to total equity.
(3) Interest coverage ratio which measures the ratio of EBIT to interest expense.
(4) Gross profit margin which measures the ratio of gross profit to total revenues.
(5) EBITDA margin which measures the ratio of EBITDA to total revenues.
(6) Net income margin which measures the ratio of net income to total revenues.

For the Year Ended December 31, 2023

GMA Network and Subsidiaries (GMA/the Company) registered consolidated revenues of ₱18,637 million for the twelve-months ended December 31, 2023. This was an 86% attainment of prior year's consolidated revenues of ₱21,564 million, which was heavily boosted by the presence of political advocacies and advertisements coming from the 2022 national and local elections. Carving out the aforementioned non-recurring sales, the Company inched up against prior period's consolidated top line.

Income Data	**2023** (in millions PhP)	2022 (in millions PhP)	Inc/(Dec) (in millions PhP)	%
Revenues				
Advertising revenue	**17,184.56**	20,230.37	(3,045.81)	-15%
Consumer sales				
Sale of services	**1,141.04**	992.77	148.27	15%
Sale of goods	**311.62**	340.87	(29.25)	-9%
	18,637.21	21,564.01	(2,926.80)	-14%
Total operating expenses	**14,591.65**	14,425.40	166.24	1%
EBITDA	**6,326.45**	8,950.84	(2,624.39)	-29%
Net income	**3,161.85**	5,456.51	(2,294.66)	-42%
Attributable to Equity Holders of Parent Co.	***3,170.18***	*5,442.34*	*(2,272.16)*	*-42%*
Noncontrolling Interest	***(8.33)***	*14.17*	*(22.50)*	*-159%*

GMA Network and Subsidiaries (GMA/the Company) made a last-ditch effort to close the gap in the top line for the year 2023, with a stronger performance in the 2nd half of the year which partly mitigated the slow start during the first semester. However, the absence of a little over ₱3.0-billion worth of political advocacies and advertisements made a huge dent on the company's top line. Nonetheless, carving out this non-recurring activity, GMA was able to post a modest growth of ₱89 million or 0.5% in its consolidated top line in 2023. Mitigating the lack of election-related placements were the contributions from emerging businesses which included online/digital advertising as well as over-the-top licensing activities. These revenue sources saw considerable improvements in 2023, which were crucial in addressing the challenges faced by traditional advertising segment of the company. Moreover, with GMA's renewed focus on film production via GMA Pictures, inflows from this segment also added to this year's revenues.

Meanwhile, the Company's consolidated direct cost and operating expenses for the year sealed at ₱14,592 million, only a percentage point more than last year. Despite economic challenges, management made a deliberate effort to control expenses while ensuring the Company's commitment to providing high-quality entertainment and responsible news delivery to its viewers remains a priority. Production and other direct expenses grew in between periods but was cushioned by the reduction in general and administrative costs. Cost of sales ended at about the same level as a year ago.

Consolidated Earnings before interest, taxes, depreciation, and amortization (EBITDA) after four quarters this 2023 reached ₱6,326 million, behind previous year's robust figure of ₱8,951 million.

Finally, consolidated Net Income After Tax settled at ₱3,162 million this year despite the dearth in political advocacies and advertisements compared to the strong showing in 2022 which sealed with a bottom line of ₱5,457 million.

Revenues

Advertising revenues remained the lifeblood of the Company comprising 92% of the company's consolidated revenue pie. This segment saw a reduction of 15% compared with same period last year. Mixed results were seen in the different revenue streams of the Company by the end of the twelve-month period this year.

Revenues	**2023** *(in millions PhP)*	2022 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Advertising revenues	**17,184.56**	20,230.37	(3,045.81)	-15%
Consumer sales				
Sale of services	**1,141.04**	992.77	148.27	15%
Sale of goods	**311.62**	340.87	(29.25)	-9%
	18,637.21	21,564.01	(2,926.80)	-14%

On a per platform basis, flagship channel GMA 7 was the hardest hit due to the absence of election-related placements. Nonetheless, ratings-wise, the *Kapuso* Network's flagship channel continued its ratings supremacy during the period with leading newscast *24 Oras* topping the charts. For public affairs, long-running and highly acclaimed *Kapuso Mo, Jessica Soho* also remained at the forefront of the ratings game. On the side of entertainment programs, the Network has consistently produced top-rating and high caliber soaps. Banner programs for the past twelve months this year included culmination of the historical portal fantasy series on weekday primetime *Maria Clara at Ibarra* which did not falter in terms of its double-digit ratings until its finale in February this year, wherein it bade farewell at the top of the ratings chart. The program also consistently trended on Twitter and has been acclaimed by its wide range of audience and has garnered multiple awards for the program and its lead actors and actresses. Towards the second half of the year, the mega-production, *Voltes V: Legacy* was also launched and has consistently occupied the top-five post in nationwide ratings. Furthermore, debuting since September 2022, the multi-awarded afternoon drama, *Abot Kamay na Pangarap* has already been airing for more than a year and still going strong in the ratings chart. It was also this year wherein the landmark partnership between GMA and erstwhile rival ABS-CBN came into fruition via the co-production of *Unbreak My Heart* featured in the primetime weekday block starting end of May up until the 3rd quarter of the year.

The Company's second free-to-air channel, Good TV or GTV remained staunch in terms of revenue generation this year. Ratings-wise, the channel was consistently in the top three spot in nationwide ratings. GTV's cumulative top line made considerable strides this year, recording its highest since it was launched and overtaking comparable period in 2022 by 25%. The biggest revenue contributor for GTV was the weekday primetime movie offering, *G! Flicks*. Minus the impact of political advocacies and advertisements, GTV's revenue upswing from last year was even higher at 34%. For GTV, another GMA-ABS partnership was forged during the third quarter of this year, with the Kapamilya Channel's long-running noontime show, *It's Showtime* shown in GTV.

Minus the impact of election-related placements, Radio operations of the Company recorded a 3% improvement versus recurring sales of last year. Nevertheless, compared to same period last year's absolute sales, Radio missed the previous year's top line by 16%. Flagship AM station *Super Radyo DZBB* was heavily charged with election-related placements a year ago, thus, contributing to the drag this period. Partly mitigating the decline was the sales growth in DWLS FM *Barangay LS 97.1* which registered an improvement of 9% and consistently occupied a strong position in the ratings chart in the radio industry.

In other operations across the regions, Regional TV (RTV) wrapped up the past year also behind 2022's strong top line, attuned to the same discussion on the absence of election-related revenues coming from both national and local placements. The regional TV operations of the Company continued to expand its reach by launching early this year its 12th regional station in the Philippines and the 5th in Luzon via the local station in Ilocos Norte. This development was aimed at strengthening local news coverage in Ilocos Region and Central Luzon and further solidifying GMA Integrated News' position as the news authority among Filipinos. In other developments, the award-winning GMA *Masterclass Series* of GMA Regional TV and Synergy continued to make its mark in offering lessons and inspiration to students all over the Philippines.

The digital terrestrial television (DTT) channels were also able to post a combined revenue growth this year by 5%, thus adding to the consolidated top line of the Company. For 2023, the Company's DTT channels included Heart of Asia, I Heart Movies, Hallypop and Pinoy Hits.

Taking advantage of the changing landscape in viewer behavior and content consumption, online/digital advertising (advertising video on demand or AVOD) of the Network has made continued progress, trumping prior year's top line by a hefty 73%. Furthermore, minus election-related placements in 2022, this segment posted an even higher improvement in recurring sales by 78%.

In other sources, consumer sales recorded a net increase of 9% with close to ₱1,500 million in total sales by the end of twelve months this year. Biggest chunk of this revenue segment came from subscription revenues from GMA's international channels GMA Pinoy TV, Life TV, and News TV, albeit finishing lower compared to same period last year. The churn in subscriber count was the primary factor in the revenue drop in this business segment. Meanwhile, following the popularity of over-the-top (OTT) platforms, particularly subscription video on demand (SVOD), GMA has geared towards leveraging its content to penetrate this market. Along with other content licensing deals, sales of this category saw dramatic improvement versus the top line generated last year. Emerging business, OTT SVOD propelled the growth. These were comprised mainly of licensing deals with Viu and Netflix for the following programs: *Unbreak My Heart*, *The Write One*, *Love Before Sunrise*, and *Maria Clara at Ibarra*. Apart from this, production revenues, which mainly consist of external sales from subsidiaries, also grew in between periods. The hike mainly came from the top line generated by New Media, Alta, and GMA Music.

For this year, GMA's renewed focus on film production via GMA Pictures also provided fresh source of revenues for the group led by the successful theatrical release of *Voltes V: Legacy – The Cinematic Experience* which aired in nationwide cinemas for several weeks due to strong demand. Co-produced movie *Five Breakups and A Romance* starring Asia's Multimedia Star and homegrown talent Alden Richards with versatile actress Julia Montes also nailed it at the box office with the overwhelming reception from the movie-going public. Likewise, GMA Pictures biggest movie for 2023 *Firefly* was one of the official entries to the 2023 Metro Manila Film Festival and even garnered several accolades including the most coveted Best Picture award. Other movies produced and co-produced by GMA Pictures included *The Cheating Game* and *Video City*.

Finally, Sale of merchandise which generated annual sales of ₱312 million this 2023 finished lower than last year's ₱341 million. This was due to fewer number of units sold for GMA Affordabox (set-top box) and GMA Now (dongle). As at end-December 2023, total quantity sold for GMA Affordabox since launch in mid-2020 already reached close to three million units.

Expenses

Operating Expenses	**2023** *(in millions PhP)*	2022 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Production costs	**8,173.43**	7,482.90	690.54	9%
Cost of sales	**297.86**	302.14	(4.27)	-1%
Total Direct Costs	**8,471.30**	7,785.04	686.26	9%
General and administrative expenses	**6,120.35**	6,640.37	(520.02)	-8%
	14,591.65	14,425.40	166.24	1%

Meanwhile, the Company's total consolidated costs and operating expenses (OPEX) for the past twelve months reached ₱14,592 million, only a notch ahead of the ₱14,425 million cost incurred last year. The increase in production cost was to a large extent offset by the reduction in general and administrative expenses as well as cost of goods sold aligned with the decline in quantity sold of the set-top box and dongle this year.

Production Costs	**2023** *(in millions PhP)*	2022 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Talent fees and production personnel costs	**4,196.39**	3,921.19	275.21	7%
Rentals and outside services	**792.87**	523.82	269.05	51%
Other program expenses	**1,427.93**	1,676.41	(248.48)	-15%
Sub-total - Cash Production Costs	**6,417.20**	6,121.42	295.78	5%
Program and other rights amortization	**1,191.48**	868.74	322.74	37%
Depreciation and amortization	**564.76**	492.74	72.01	15%
Sub-total - Non-cash Production Costs	**1,756.24**	1,361.48	394.75	29%
Total production costs	**8,173.43**	7,482.90	690.54	9%

Consolidated Production costs comprised 56% of the Company's total spending after twelve months this 2023, settling at ₱8,173 million, 9% or ₱691 million more than a year ago. Cash production cost sealed at ₱6,417 million, ₱296 million or 5% higher than a year ago. Driving the growth was the mega-production of *Voltes V: Legacy* as well as the generally higher cost of the afternoon programs featured this 2023. Also contributing to the increase was the charges for the production cost of movies embarked on this period. For non-cash production cost, another ₱395 million or 29% increase was posted after four quarters this year, from ₱1,361 million to P1,756 million. On a year-to-date note, program and other rights amortization closed at ₱

1,191 million, ₱323 million or 37% ahead vis-à-vis ₱869 million last year. This was primarily due to the higher straight-line amortization of various rights as well as airing of more expensive and popular titles in the Network's various channels. Depreciation also settled higher at ₱565 million, ahead by 15% or ₱72 million against last year mainly due to the continuous roll out of DTT sites across the country in addition to other facility and equipment upgrades.

General and Administrative Expenses	**2023** *(in millions PhP)*	2022 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Personnel costs	**3,743.15**	4,010.85	(267.70)	-7%
Facilities costs	**584.82**	607.17	(22.34)	-4%
Outside services	**469.21**	516.69	(47.47)	-9%
Taxes and licenses	**235.74**	395.26	(159.52)	-40%
Others	**785.96**	844.09	(58.13)	-7%
Subtotal - Cash GAEX	**5,818.89**	6,374.06	(555.17)	-9%
Depreciation and amortization	**256.22**	206.59	49.64	24%
Provision for doubtful accounts	**4.74**	1.46	3.28	225%
Amortization of software costs	**40.50**	58.26	(17.76)	-30%
Subtotal - Non-cash GAEX	**301.46**	266.31	35.15	13%
Total GAEX	**6,120.35**	6,640.37	(520.02)	-8%

The Company's consolidated general and administrative expenses (GAEX) by the end of December this year settled lower by 8% or ₱520 million. Personnel cost which comprised the bulk of this account finished 7% or ₱268 million less than a year ago. While there were annual salary adjustments in between years plus an increase in manpower base, these were offset by the presence of last year's Collective Bargaining Agreement (CBA) signing and appreciation bonuses given to qualified employees. Taxes and licenses also posted a decline of ₱160 million this year ending at ₱236 million. Outside services this 2023 wrapped up at ₱469 million, down by 9% from a year ago due to lower management and professional fees while Facilities costs also saw a reduction of ₱22 million or 4%.

EBITDA

As the drop in consolidated revenues by ₱2,927 million was higher than the decline in cash operating expenses by ₱264 million, Consolidated Earnings before interest, taxes, depreciation and amortization (EBITDA) wrapped up at ₱6,326 million this 2023, lower by ₱2,624 million or 29% versus a year ago.

Net Income

Twelve months into the year, the Company's bottom line sealed at ₱3,162 million, ₱ 2,295 million or 42% less than the bottom line of ₱5,457 million recorded a year ago.

The drop was mainly due to the absence of the windfall from election-related placements during the first half of 2022.

Balance Sheet Accounts

As at end-December 2023, the Company's total consolidated assets stood at ₱26,255 million, up 6% from December 31, 2022's ₱24,729 million.

Noncurrent assets finished higher at ₱13,818 million as at the close of 2023 from ₱ 11,189 million a year ago due to the subsequent hike in Land at revalued amount by ₱2,193 million. The increase in the account balance was due to the climb in land's market value based on the latest appraisal report. This was counterbalanced by the reduction in Cash and cash equivalents by 52% or ₱1,480 million from the 2022 balance of ₱2,855 million as a result of cash dividend and short-term loan payments during the reporting year. Additionally, Inventories settled 21% less, at ₱1,164 million versus end-2022's ₱1,469 million ensuing from the continuous sales of merchandise inventories in year 2023.

Meanwhile, total consolidated liabilities grew by 21% or ₱2,054 million as at end of 2023 to ₱11,317 million from ₱9,263 million as at end-December in 2022 as a result of the higher short-term loans from ₱27 million in 2022 to ₱1,527 million in 2023. Pension liability also increased in between years to ₱5,155 million in 2023 from ₱ 4,767 million last year as employees' annual cost was higher than the contributions made to the funds. On the other hand, Income tax payable dropped to ₱257 million vs. ₱556 million, parallel with the reduction in the Company's bottom line.

Equity attributable to Parent Company stockholders of ₱14,882 million as at December 31, 2023 went down by 3% or ₱507 million from December 31, 2022, mainly due to subsequent decline in Retained earnings from ₱6,611 million in 2022 to ₱4,430 million as of end of reporting period due to lower net income after tax this year. This was offset by the already discussed increase in revaluation in land.

Cash Flows

Cash Flows	**2023** *(in millions PhP)*	2022 *(in millions PhP)*
Net cash provided by operating activities	**3,699.47**	7,061.58
Net cash used in investing activities	**(1,170.22)**	(1,185.72)
Net cash used in financing activities	**(4,007.78)**	(7,800.26)
Effect of exchange rate changes on cash and cash equivalents	**(1.96)**	(13.70)
Net increase (decrease) in cash and cash equivalents	**(1,480.48)**	(1,938.10)
Cash and cash equivalents at beginning of year	**2,855.47**	4,793.57
Cash and cash equivalents at end of the period	**1,374.98**	2,855.47

Operating Activities

Net cash provided by operating activities amounted to ₱3,699 million in 2023. This stemmed from income before income tax of ₱4,177 million, adjusted mainly for Program rights usage of ₱1,191 million, Depreciation expense of ₱821 million, Pension expense of ₱701 million, Contribution to retirement plan assets of ₱282 million, Interest expense and financing charges equivalent to ₱131 million, Amortization of software costs of ₱41 million, Gain on sale of property and equipment of ₱40 million, and Interest income amounting to ₱34 million, apart from the changes in working capital. The primary component of the changes in working capital included the ₱404 million increase in Trade and other receivables due to less collections made during the covering period as compared to pay-before-broadcast payments during the election year of 2022, coupled by the ₱131 million decrease in Other long-term benefits.

Investing Activities

Net cash used in investing activities accumulated to ₱1,170 million, coming primarily from the ₱1,105 million additions to Property and equipment. There were also ₱50 million and ₱49 million increase in Financial assets at fair value through other comprehensive income and Other noncurrent assets, respectively. These were partly offset by the ₱48 million proceeds from property sales.

Financing Activities

Net cash used in financing activities measured at ₱4,008 million basically due to payment of dividends and loans amounting to ₱5,360 million and ₱2,027 million, respectively. These were partly offset by Company's availment of short-term loans which amounted to ₱3,527 million during the reporting year.

KEY VARIABLE AND OTHER QUALITATIVE OR QUANTITATIVE FACTORS

i. Trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.

   As of December 31, 2023, there were no known trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.

ii. Events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration or an obligation.

As of December 31, 2023, there were no events which may trigger a direct or contingent financial obligation that is material to the Company.

iii. Material off-balance-sheet transactions, arrangements, obligations (including contingent obligations), and other relations of the company with unconsolidated entities or other persons created during the reporting period.

There were no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relations of the company with unconsolidated entities or other persons created during the reporting period.

iv. Material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures.

For 2024, the parent company has allotted ₱950 million for capital expenditures. This will be financed by internally-generated funds.

v. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.

GMA Network's results of operations depend largely on the ability to sell airtime for advertising. The Company's business may be affected by the general condition of the economy of the Philippines.

vi. Significant elements of income or loss that did not arise from the Company's continuing operations.

As of December 31, 2023, there were no significant elements of income or loss that did arise from the issuer's continuing operations.

vii. Causes for Material Changes in the Financial Statements

Balance Sheet (December 31, 2023 vs. December 31, 2022)

Total assets grew by 6% or ₱1,525 million from end-2022's ₱24,729 million to ₱26,255 million as of December 31, 2023. The following explains the significant account balance movements in total assets:

- Cash and cash equivalents of ₱1,375 million dropped by ₱1,480 million or 52% from 2022 balance of ₱2,855 million. This primarily resulted from a combination of lower sales from previous year aggravated by payments of short-term loans from August to December 2023.
- Trade and other receivables hiked to ₱6,276 million from ₱5,862 million as total sales generated for the current reporting period exceeded collections for the year.
- Program and other rights (current and non-current) increased to ₱2,219 million as of December 31, 2023, ₱740 million or 50% higher from ₱ 1,479 million due to big acquisitions during the year, which were more than the amortization/usage for the year.
- Inventories declined in between periods from ₱1,469 million in 2022 to ₱1,164 million in 2023 as a result of continuous sales of Merchandise inventory for the year 2023.
- Prepaid expenses and other current assets declined by ₱275 million or 13% to ₱1,164 million due to lower prepaid production costs and advances to suppliers.
- Property and equipment at cost increased by ₱308 million or 9%, as depreciation charges were less than the additions during the year.
- Property and equipment at revalued amounts increased by ₱2,193 million or 33%, from ₱6,620 million in 2022 to ₱8,813 million in 2025, due to the recognition of revaluation increments arising from changes in the fair market value of certain land assets in major cities.
- Financial assets at FVOCI increased by ₱67 million or 24%, from ₱283 million to ₱350 million, mainly due to additional investments amounting to ₱50 million plus the ₱18 million unrealized gain on changes in the investments' fair market values recognized during the year.
- Investments and advances declined by 5% or ₱10 million from end-2022 balance of ₱178 million to as of December 31, 2023's ₱166 million, primarily resulting from additional equity in net losses of a joint venture recognized in 2023.
- Right-of-use assets decreased by ₱19 million, or 12%, as depreciation charges were more than the additional lease contracts recorded during the reporting year.

- Deferred tax assets were nil in 2023, compared with ₱128 million in the prior year, as recognized deferred tax liabilities exceeded deferred tax assets. The increase in deferred tax liabilities was mainly due to the significant rise in the fair market value of land assets.
- Other noncurrent assets increased by 11% or ₱21 million, mainly due to higher refundable deposits, partially offset by lower software costs and deferred input VAT.

Closing at ₱11,317 million, total liabilities climbed by ₱2,054 million or 22% more than last year's ₱9,263 million. The following explains the significant account balance movements in total liabilities.

- Short-term loans increased by ₱1,500 million or 5,531%, from ₱27 million in the prior year to ₱1,527 million. The increase was due to loan availments totaling ₱3,527 million, partially offset by repayments of ₱2,027 million.
- Income tax payable decreased by ₱299 million or 54% to ₱257 million attributable to lower taxable income for Y2023 due to lower sales and higher operating expenses.
- Dividends payable increased by 30% or ₱10 million to ₱40 million in 2023 from ₱31 million a year ago. The increase was mainly due to additional unpaid dividends outstanding as of year-end from the dividend declared during the year.
- Lease liabilities, both current and noncurrent, decreased by ₱10 million, or 6%, from ₱167 million last year, payments were higher than the additional lease contracts recorded plus accretion of interest related to the lease liability.
- Obligations for program and other rights, both current and noncurrent, increased by ₱125 million, or 60%, from ₱209 million a year ago to ₱335 million, parallel with the increase in film inventory balance.
- Pension liability increased by ₱388 million, or 8%, as realized and unrealized retirement expenses exceeded contributions made to the fund.
- Other long-term employee benefits declined by ₱131 million or 35% to ₱241 million due to reversal made following the results of latest actuarial valuation report.
- Net deferred tax liabilities increased to ₱352 million in 2023 from nil in 2022. As previously reported, the increase was due to deferred tax liabilities exceeding deferred tax assets, mainly from the deferred tax liability recognized on the latest fair market valuation of certain land assets.

Total equity amounted ₱14,938 million, ₱528 million or 3% lower than end-2022 balance of ₱15,466 million. The following explains the significant account balance movements in total equity.

- Revaluation increment in land increased by ₱1,645 million, or 36%, due to the previously discussed recognition of the increase in the fair market value of certain land assets. This amount is net of the related deferred taxes.
- Net unrealized loss on financial assets at FVPCO decreased by ₱15 million, or 12%, from ₱120 million in December 2022 to ₱106 million as of end-2023, mainly due to higher fair market values of investments at FVOCI as of end if the reporting period.
- Retained earnings decreased by ₱2,181 million, or 33%, as cash dividends declared in 2023 exceeded the net income after tax generated during the year.
- Noncontrolling interests decreased by ₱21 million or 27% due to the declaration of cash dividends and loss recognized from one of the non-operating subsidiaries.

viii. Seasonal aspects that had a material effect on the financial condition or results of operations.

There are no seasonal aspects that had a material effect on the financial condition or results of operations.

Key Financial Performance Indicators

Key Performance Indicators	**2023** *(in millions PhP)*	2022 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Revenues	**18,637.21**	21,564.01	(2,926.80)	-14%
Advertising revenues	**17,184.56**	17,214.10	(29.55)	0%
Cash operating expenses	**12,533.95**	12,797.61	(263.66)	-2%
EBITDA	**6,326.45**	8,950.84	(2,624.39)	-29%
Net income before tax	**4,176.60**	7,319.92	(3,143.32)	-43%
Net income after tax	**3,161.85**	5,456.51	(2,294.66)	-42%

Key Performance Indicators	**2023**	2022	Inc/(Dec)	%
Current ratio[1]	**2.30**	3.45	(1.14)	-33%
Asset-to-Equity ratio[2]	**1.76**	1.60	0.16	10%
Interest Rate Coverage Ratio[3]	**32.59**	291.44	(258.85)	-89%
Gross Profit Margin[4]	**55%**	64%	(0.09)	-15%
EBITDA Margin[5]	**34%**	42%	(0.08)	-18%
Net Income Margin[6]	**17%**	25%	(0.08)	-33%

The Company's key financial indicators are measured in terms of the following:

(1) Current ratio which measures the ratio of total current assets to total current liabilities.
(2) Asset to equity ratio which measures the ratio of total assets to total equity.
(3) Interest coverage ratio which measures the ratio of EBIT to interest expense.
(4) Gross profit margin which measures the ratio of gross profit to total revenues.
(5) EBITDA margin which measures the ratio of EBITDA to total revenues.
(6) Net income margin which measures the ratio of net income to total revenues.

INTERIM REPORT

GMA Network, Inc. and Subsidiaries (GMA/the Company) capped first quarter of 2026 with revenues of ₱3,362 million, slipping by 28% from a year ago. The overall topline drag was mainly brought about by the absence of a significant amount of election-related placements.

Income Data	**3M 2026** *(in millions PhP)*	3M 2025 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Revenues				
Advertising revenue	**2,980.62**	4,348.93	(1,368.31)	-31%
Consumer sales	**381.08**	335.54	45.53	14%
	3,361.70	4,684.48	(1,322.78)	-28%
Total operating expenses	**3,324.69**	3,653.81	(329.12)	-9%
EBITDA	**631.75**	1,646.79	(1,015.04)	-62%
Net income	**102.18**	800.84	(698.66)	-87%
Attributable to Equity Holders of Parent Co.	***102.47***	*801.68*	*(699.20)*	*-87%*
Noncontrolling Interest	***(0.29)***	*(0.84)*	*0.54*	*65%*

Partly cushioning the downturn in sales this quarter, the Company's consolidated direct costs and operating expenses (OPEX), which amounted to ₱3,325 million, also dipped by 9%. Production and direct costs, as well as general and administrative expenses, registered cutbacks as compared to Q1 of last year.

The considerable drop in the topline pushed first three months consolidated Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) this year to end at ₱632 million, down by 62% compared to the ₱1,647 million tally during Q1 2025. Similarly, consolidated net income after tax, which measured at ₱102 million trailed behind same period last year's strong bottom line of ₱801 million.

Revenues

Consolidated advertising revenues from Free-to-Air (FTA) Television/TV and Radio, Online, and International operations amounting ₱2,981 million continued to take up the lion's share of the total revenue pie, with a contribution of close to 90%. Against Q1 last year, this segment's sales contracted by over a billion pesos, equivalent to 31% with political advocacies and advertisements boosting comparable period in 2025.

Revenues	**3M 2026** *(in millions PhP)*	3M 2025 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Advertising revenues	**2,980.62**	4,348.93	(1,368.31)	-31%
Consumer sales	**381.08**	335.54	45.53	14%
	3,361.70	4,684.48	(1,322.78)	-28%

On a per channel level, GMA 7 continued to lead the pack in terms of total revenues, albeit also registering a considerable shortfall this quarter due to the aforementioned influx of political advocacies and advertisements last year. Nonetheless, ratings-wise, based on Nielsen TV Audience Measurement data, GMA 7 continued its overall dominance among television stations, retaining the no. 1 rank in Total Philippines in Q1 2026. Spanning more than two decades, top-rating program *Kapuso Mo, Jessica Soho* (KMJS) has consistently captured the hearts of its televiewers and has dominated the overall top programs in Urban Philippines based on ratings data from January to March 2026. Meanwhile, the network's flagship newscast *24 Oras* reigned supreme as the most watched program in Total Philippines in the same quarter this year. Adding another feather to its cap in the broadcasting industry, GMA Network was named TV Station of the Year for the fifth time at the 2026 Platinum Stallion National Media Awards. Numerous accolades were further received by the Network across TV, regional broadcasting and radio, a testament to GMA's relentless pursuit of excellence and consistent delivery of trusted content nationwide. *24 Oras* was once again named Best TV News Program, while *Kapuso Mo, Jessica Soho* was awarded Best News Magazine Program. *Encantadia Chronicles: Sang'gre* continued to lord over primetime TV ratings in Q1 2026, consistently leading in both Total and Urban Philippines in the evening primetime slot. Lead characters of the iconic fantasy series likewise bagged recognitions during the 2026 Platinum Stallion National Media Awards.

While still occupying the 2nd biggest contributor in TV/radio advertising, the 2nd free-to-air channel Good TV (GTV) continued to remain challenged in its top line, trailing behind same period last year's performance. On a positive note, veteran broadcast journalist and *State of the Nation* anchor Atom Araullo was hailed as Male

News Anchor of the Year in the 2026 Platinum Stallion National Media Awards and was likewise the recipient of the Lifetime Achievement in Public Service Journalism in the Global Filipino Icon Awards 2026 held in Dubai, the United Arab Emirates. The two (2) remaining Digital Terrestrial TV (DTT) stations I Heart Movies and Heart of Asia contributed revenues to the Network, albeit also paling in comparison to prior year's top-line performance.

Meanwhile, also recognized in the Platinum Stallion National Media Awards was GMA's Regional TV, cited as "Regional TV Network of the Year" for the ninth consecutive time, maintaining extensive reach across the country. Revenue-wise, GMA Regional TV was not spared from the absence of election-related placements in both national and local setting, thus, also missed comparative top line of Q1 2025. Nonetheless, recurring sales managed to trim down the gap, posting some growth in between periods.

Solidifying its excellence on the airwaves, Super Radyo DZBB maintained its leadership position, winning AM Radio Station of the Year in the Platinum Stallion National Media Awards. In terms of sales, Radio business succumbed to the same lukewarm turnout, aggravated by the considerable presence of political advocacies and advertisements in Q1 of prior year.

Ranked as the leading media company in Southeast Asia for its digital performance under the Entertainment and Media category, GMA held on to its strong ranking at No. 24 at the close of Q1 2026, improving from No. 26 in January and No. 25 in February, based on the Tubular Leadership Worldwide Rankings, according to global video analytics company Tubular Labs. This digital accomplishment is further cemented by the massive viewership across various social media platforms generating billions in total video views month-on-month. As of end-March this year, GMA's Network's YouTube channel has more than 41 million subscribers. With this, consolidated digital/online advertising has captured the 2nd spot in terms of overall revenue contribution to the Company's top line for Q1 of this year and has proven its mettle, posting revenue growth year on year, notwithstanding the lack of election-related placements.

In other revenues sources, i.e., subscriptions (GMA Pinoy TV), production service revenues, over-the-top/OTT, distribution/syndication, merchandise sales, etc., the initial quarter of 2026 posted a combined improvement of 14% ending with ₱381 million in sales. Production Services and other revenues reached ₱131 million for the three-month period ended March this year, more than the ₱118 million tally last year. The upswing in this category was mainly due to production

revenues from portion buys/sponsored production content, etc., Over-the-top (OTT) licensing fees also edged last year, with additional contribution coming from revenues for the Network's verticals/shorts production.
For GMA International, Q1 subscription revenue missed last year's tally due to the churn in subscriber count in between periods. Average forex this quarter slightly improved by 2%, partly cushioning the impact of the attrition in subscriber count. Finally, sale of merchandise, mainly GMA Affordabox, posted a reduction due to less quantities sold in between periods coupled with the price reduction for GMA Affordabox (set-top box) from ₱799 to ₱699 starting May 15, 2025.

Expenses

Total consolidated direct cost and other operating expenses measured ₱3,325 million, contracting 9% versus Q1 of 2025. The decline in expenditure of ₱329 million in between periods was due to the drop in both total direct costs by ₱121 million or 6% and general and administrative expenses (GAEX) by ₱208 million or 13%.

Operating Expenses	**3M 2026** *(in millions PhP)*	3M 2025 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Production and direct costs	**1,875.19**	1,996.55	(121.36)	-6%
General and administrative expensex	**1,449.50**	1,657.26	(207.77)	-13%
	3,324.69	3,653.81	(329.12)	-9%

Consolidated direct costs composed of production costs and cost of sales for the first quarter of this year wound up at ₱1,875 million versus ₱1,997 million a year ago. Talent fees and production personnel cost which accounted for the biggest chunk of total production cost, posted a reduction of 10% or ₱109 million. The overall reduction in cash production and direct cost was mainly due to changes in programming carried out by the Network this period. Additionally, cost of sales for the set-top box finished lower in 2026 aligned with less units sold during the period.

Production and Direct Costs	**3M 2026** *(in millions PhP)*	3M 2025 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Talent fees and production personnel costs	**952.92**	1,062.15	(109.23)	-10%
Rentals and outside services	**113.00**	135.11	(22.10)	-16%
Other production and direct expenses	**379.98**	332.23	47.76	14%
Sub-total - Cash Prod and Direct Costs	**1,445.91**	1,529.48	(83.57)	-5%
Program rights amortization	**282.95**	320.26	(37.31)	-12%
Depreciation and amortization	**146.33**	146.80	(0.47)	-0.3%
Sub-total - Non-cash Prod and Direct Costs	**429.28**	467.07	(37.78)	-8%
Total production and direct costs	**1,875.19**	1,996.55	(121.36)	-6%

Meanwhile, consolidated non-cash direct cost comprised of depreciation and amortization of program rights finished at ₱429 million, lower by ₱38 million or 8% vis-à-vis the same period last year. Program rights amortization this period saw a 12% reduction mainly due to optimized usage of program rights inventory. On the other hand, direct depreciation expense ending at ₱146 million stood flat against Q1 2025.

Consolidated general and administrative expenses (GAEX) concluded the first three months this year at ₱1,450 million, netting a double-digit slowdown of 13% or ₱208 million from same period a year ago. Personnel cost, which comprised the bulk of this expense category, settled behind last year from ₱1,083 million to ₱891 million. Outside services, particularly management and professional fees, also dipped by ₱ 18 million or 12% while Taxes and licenses fell 7% versus Q1 of 2025. On the other hand, this was partly offset by the increase in Facilities cost by ₱10 million or 9%, mainly from higher utilities charges in this period.

General and Administrative Expenses	**3M 2026** *(in millions PhP)*	3M 2025 *(in millions PhP)*	Inc/(Dec) *(in millions PhP)*	%
Personnel costs	**891.40**	1,082.58	(191.17)	-18%
Facilities costs	**117.80**	107.91	9.89	9%
Outside services	**131.56**	149.57	(18.01)	-12%
Taxes and licenses	**51.90**	55.71	(3.81)	-7%
Others	**194.97**	188.43	6.55	3%
Subtotal - Cash GAEX	**1,387.64**	1,584.19	(196.55)	-12%
Depreciation and amortization	**60.08**	68.20	(8.12)	-12%
Amortization of software costs	**1.66**	4.75	(3.09)	-65%
Subtotal - Non-cash GAEX	**61.86**	73.07	(11.21)	-15%
Total GAEX	**1,449.50**	1,657.26	(207.77)	-13%

Other Income (Expense) - net

Consolidated Other Income, net of Other Expenses, stood at ₱91 million in 1Q 2026, improving by ₱57 million from the ₱35 million net Other Income recorded in the same period last year. The increase was mainly driven by the ₱38 million rise in foreign exchange gain. Lower interest expense also contributed to the favorable result, declining by ₱29 million to ₱17 million from ₱46 million in 1Q 2025. These were partly offset by lower gain on sale of property and equipment, which decreased by ₱5 million.

EBITDA

Consolidated Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) after the first three months this year stood at ₱632 million, down 62% compared to last year's ₱1,647 million.

Net Income

Similarly, consolidated net income after tax for the first quarter ended March 31, 2026 fell to ₱102 million, a decline of ₱699 million or 87% compared to the ₱801 million recorded during the same period last year.

Balance Sheet Accounts

As of March 31, 2026, the Group's total consolidated assets amounted to ₱25,147 million, down from ₱25,451 million as of December 31, 2025. The drop was primarily due to lower program and other rights inventory, which decreased by ₱396 million or 17% and property and equipment, which declined by ₱152 million. The reduction in these account balances was due to lower acquisition versus depreciation and amortization. Cash and cash equivalents also decreased by ₱114 million from ₱1,461 million in December 2025 to ₱1,348 million as of end of the reporting period. The reduction in cash balances was mainly attributable to the repayment of short-term loans, which ended lower by ₱851 million, partially offset by higher operating cash balances year-on-year. The said reductions were partly offset by higher prepaid expenses and other current assets, particularly from various prepaid expenses, tax credits, and creditable withholding taxes.

On the other hand, total consolidated liabilities increased by ₱1,547 million or 13%, from ₱11,982 million as of December 2025 to ₱13,529 million as at end-March 2026. This was mainly due to higher dividends payable following the dividend declaration on March 25 at ₱0.40 per share, equivalent to ₱1,946 million. Trade payables and other current liabilities also increased by ₱381 million, from ₱2,866 million in 2025 to ₱3,247 million. These increases were partly offset by the aforementioned ₱851 million reduction in short-term loans.

Equity attributable to the Parent Company stockholders decreased by ₱1,851 million or 14%, from ₱13,423 million to ₱11,573 million, following the cash dividend declaration.

Cash Flows

Cash Flows	**3M 2026** (in millions PhP)	3M 2025 (in millions PhP)
Net cash provided by operating activities	**785.53**	2,356.82
Net cash used in investing activities	**(57.23)**	(88.91)
Net cash used in financing activities	**(868.13)**	(1,550.40)
Effect of exchange rate changes on cash and cash equivalents	**25.97**	(5.59)
Net increase (decrease) in cash and cash equivalents	**(113.85)**	711.91
Cash and cash equivalents at beginning of year	**1,461.39**	2,146.31
Cash and cash equivalents at end of the period	**1,347.53**	2,858.22

Operating Activities

Net cash provided by operating activities measured at ₱786 million as of March 31, 2026. This stemmed from income before income tax of ₱128 million, adjusted mainly for Depreciation expense of ₱206 million, Net unrealized foreign exchange gain of ₱26 million, Interest expense equivalent to ₱17 million, Net gain on sale of property and equipment of ₱6 million, and Interest income amounting to ₱4 million, apart from the changes in working capital. The primary component of the changes in working capital included the increases in Prepaid expenses and other current assets by ₱249 million and in Trade payables and other current liabilities by ₱383 million.

Investing Activities

Net cash used in investing activities amounted to ₱57 million, coming primarily from the ₱49 million additions to Fixed assets and ₱6 million acquisition of Financial assets at FVOCI.

Financing Activities

Net cash used in financing activities amounted to ₱868 million coming from the loan repayments of ₱851 million and payment of interest expense of ₱16 million.

KEY VARIABLE AND OTHER QUALITATIVE OR QUANTITATIVE FACTORS

i. Trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.

   As of March 31, 2026, there were no known trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.

ii. Events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.

As of March 31, 2026, there were no events that may trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.

iii. All material off-balance-sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

There were no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

iv. Material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures.

For 2026, the parent company has allotted ₱236 million for capital expenditures to be used in operations. This will be financed by internally-generated funds.

v. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.

GMA Network's results of operations depend largely on its ability to sell advertising. The Company's business may be affected by the general condition of the Philippine economy, as well as changes in consumer behavior and audience preferences.

vi. Significant elements of income or loss that did not arise from the Company's continuing operations.

As of March 31, 2026, there were no significant elements of income or loss that did arise from the issuer's continuing operations.

vii. Causes for Material Changes in the Financial Statements

Balance Sheet (March 31, 2026 vs. December 31, 2025)

Total assets declined by 1% or ₱304 million from end-2025's ₱25,451 million to as of March 31, 2026's ₱25,147 million. The following explains the significant account balance movements in total assets:

- Cash and cash equivalents declined by 8% or ₱114 million, from ₱1,461 million at end-2025 to ₱1,348 million as of the end of the first quarter of the current year, mainly due to the payment of short-term loans.
- Current and noncurrent film inventory went down by 10%, or ₱212 million, as usage for the three-month period ended March 31, 2026 exceeded acquisitions made during the period.
- Prepaid expenses and other current assets accumulated to ₱1,432 million, up ₱249 million or 2% from ₱1,183 million as of December 31, 2025, due to higher prepaid production costs.
- Property and equipment at cost declined by 5% mainly due to depreciation expense during the period.
- Right-of-use assets increased by 18%, or ₱19 million, due to the recognition of additional lease contracts entered into by the Company.

Closing at ₱13,529 million, total liabilities grew by ₱1,547 million or 13% than end-2025's ₱11,982 million. The following explains the significant account balance movements in total liabilities.

- Trade payables and other current liabilities increased by 13%, or ₱381 million, mainly due to additional unimplemented pay-before-broadcast transactions.
- Short-term loans decreased by 58%, or ₱851 million, due to payments made during the period.
- Income tax payable increased by 48%, or ₱43 million, due to additional income tax due for 1Q2026.
- Current and noncurrent lease liabilities increased by 13%, or ₱17 million, due to the additional lease contracts entered into by the Company during the reporting period.
- Current and noncurrent obligations for program and other rights decreased by 17%, or ₱118 million, due to payments made during the period.
- Dividends payable closed the quarter at ₱1,985 million, increasing by ₱1,945 million, or 4,923%, due to the cash dividends declared in March 2026.

- Net deferred tax liabilities further declined to ₱250 million, ₱50 million or 17% lower than end-2025's ₱299 million, due to deferred taxes recognized related to pension liability.

Total equity amounted ₱11,618 million, ₱1,851 million or 14% lower than end-2025 balance of ₱13,469 million. The following explains the significant account balance movements in total equity.

- Unrealized loss on financial assets at FVOCI increased by ₱7 million, or 7%, due to the transfer of realized gain on disposed investments.
- Retained earnings decreased by 55%, or ₱1,843 million, from ₱3,351 million to ₱1,507 million due to the declaration of cash dividends. This was partially offset by the net income after tax earned for 1Q2026.

ix. Seasonal aspects that had a material effect on the financial condition or results of operations.

There are no seasonal aspects that had a material effect on the financial condition or results of operations.

Key Financial Performance Indicators

The key financial performance indicators that the Company monitors are the following:

Key Performance Indicators	**3M 2026** *(in millions PhP)*	3M 2025 *(in millions PhP)*
Revenues	**3,361.70**	4,684.48
Advertising revenues	**2,980.62**	4,348.93
Cash operating expenses	**2,833.55**	3,113.67
EBITDA	**631.75**	1,646.79
Net income before tax	**128.47**	1,065.22
Net income after tax	**102.18**	800.84

Financial Soundness Indicators	**3M 2026**	3M 2025
Current ratio[1]	**1.73**	1.53
Asset-to-Equity ratio[2]	**2.16**	2.14
Interest Rate Coverage Ratio[3]	**8.43**	24.23
Gross Profit Margin[4]	**44%**	57%
EBITDA Margin[5]	**19%**	35%
Net Income Margin[6]	**3%**	17%

The Company's key financial indicators are measured in terms of the following:

(1) Current ratio which measures the ratio of total current assets to total current liabilities.
(2) Asset to equity ratio which measures the ratio of total assets to total equity.
(3) Interest coverage ratio which measures the ratio of EBIT to interest expense.
(4) Gross profit margin which measures the ratio of gross profit to total revenues.
(5) EBITDA margin which measures the ratio of EBITDA to total revenues.
(6) Net income margin which measures the ratio of net income to total revenues.

C. Financial Statements

The consolidated financial statements including the attached schedules therein are filed as part of this report. The statements were audited by Sycip Gorres Velayo & Co. and signed by Julie Christine O. Mateo. Please refer to the attached copy of the Company's 2025 Audited Financial Statements ("AFS") as Annex "G" of this Information Statement, as well as the thereto appended Company's *Letter dated May 28, 2026* and accomplished *Comments and Response Sheet* containing the Company's replies to the Commission's comments and findings on the 2025 AFS.

D. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

The Audit Committee reviews the fee arrangements with the external auditor and recommends the same to the Board of Directors. The Company's Audit Committee was formed in 2007 and was formally organized during the latter portion of that year. It was changed into the Audit and Risk Management Committee, but reverted to its original name on January 23, 2025. The members of the Audit Committee are as follows:

Dr. Jaime C. Laya (Chairman)
(Ret.) Chief Justice Artemio V. Panganiban (Vice Chairman)
Joel Marcelo G. Jimenez
Laura J. Westfall
Judith R. Duavit-Vazquez

Sycip Gorres Velayo & Co. has acted as the Company's external auditors since 1994. The same accounting firm is being recommended by the Audit Committee for re-appointment at the scheduled 2026 Annual Stockholders' Meeting.

The Company has not had any disagreements on accounting and financial disclosures with its current external auditors during the two most recent fiscal years or any subsequent interim period.

Sycip Gorres Velayo & Co. has no shareholdings in the Company nor any right, whether legally enforceable or not, to nominate persons or to subscribe for the securities in the Company. The foregoing is in accordance with the Code of Ethics for Professional Accountants in the Philippines set by the Board of Accountancy and approved by the Professional Regulation Commission.

AUDIT AND NON-AUDIT RELATED FEES

The aggregate fees billed for each of the last two years for the professional services rendered by SyCip Gorres Velayo & Co. amounted to PhP7.3 Million in 2025 and also PhP7 Million in 2024. These included the fees related to financial and non-financial audit and advisory services for general tax compliance.

TAX FEES

There was no specific engagement availed by the Company for purely tax accounting.   The total fees as stated above already included basic tax review.

ALL OTHER FEES

Other that the afore-mentioned service, no other product or service was provided by the said External Auditor to the Company.

E. Properties

As of December 31, 2025, the Company’s total property and equipment and real property amounted to P12,362.10 million. The property and equipment had a book value of P2,969.770 million, while its real property had a fair market value of P9,392.33 million. The land at revalued amounts were all measured at fair value. While the fair value of all the land was not determined as of December 31, 2025, the Company's believes that the carrying values approximates their fair values as of December 31, 2025. In 2025, the management obtained an appraisal to their land situated in major cities around the country (e.g. Brgy. South Triangle, Quezon City and Cabatangan, Zamboanga City) which covers the majority of the carrying values that needs to be revalued to reflect their current fair values.

The Company also leases land, buildings, and studio/office space in various locations around the Philippines under lease agreements for periods of three and 25 years. The lease agreements may be cancelled at the Company’s option. Rental expense of the Company related to this amounted to P14.54 million for the year ended December 31, 2025.

The following are the principal properties of the Company:

- The GMA Network's corporate headquarters located in Barangay South Triangle, Diliman, Quezon City with a lot area of 17,981 square meters. This compound contains offices and several buildings, including the GMA Network Center and GMA Network Studios;

- The GMA Transmitter complex in Tandang Sora Avenue, Barangay Culiat, Diliman Quezon City with a total land area of 27,228 square meter property, which houses the 777 ft. Tower, tallest broadcast tower in the Philippines, TV and FM Transmitter building and Sets & Props storage and construction facility.

- The GMA Fleet Center located on the east corner of Mother Ignacia Avenue and Sergeant Esguerra Avenue, Barangay South Triangle, Diliman Quezon City; and

Properties in the key areas across different regions:

LUZON:

- A 51,135 square meter property in Panghulo, Obando, Bulacan, where an AM transmitter site, a two-storey building, a genset house, and an AM tower are situated;

- A 5,142 square meter property in Barangay Malued, Dagupan City, where the Regional TV and Radio studios are located;

- A 2,000 square meter property in Barangay Concepcion Pequeña Naga City, where a two-storey building which houses Radio Studio and Offices and TV & FM transmitter building are situated;

- A 10,000 square meter property in La Trinidad, Benguet where an FM transmitter site and a one storey building are situated;

- A 2,000 square meter property in Bayubay Sur, San Vicente, Ilocos Sur with one storey building;

- A 2,611 square meter property in San Lorenzo, San Nicolas, Ilocos Norte where a TV relay facility is located
- A 2,486 square meter property in Brgy. Lusuac, Penarrubia, Abra where a TV Relay facility is located
- A 1,000 square meter property in Santa Monica, Puerto Princesa City where a TV Relay facility is located;
- An 800 square meter land in Poblacion, Brooke's Point, Palawan where a TV Relay facility is located
- A 1,340 square meter land in Brgy. Sta. Cruz, Antipolo, Rizal where a DTT TV relay station is located
- A 1,036 square meter lot located at Brgy. San Francisco, San Pablo City, Laguna for DTT TV Relay
- A 622 square meter lot in Barrio Doqui, Virac, Catanduanes for TV Relay facility

VISAYAS:

- A 23,176 square meters property located in Nivel Hills, Barangay Lahug, Cebu City, containing a multilevel building which houses radio and television operation facilities;
- A 12,798 square meters property located in Mambaling, Cebu where an AM transmitter facility is situated;
- A 3,713 square meters property in Alta Tierra, Jaro, Iloilo City where radio and television studios are located;
- Land in Barangay Tamborong, Jordan, Guimaras where an FM radio and television transmitter is located;
- A 1,000 square meters property in Barangay Bulwang, Numancia, Aklan where a television relay transmitter site is located
- A 2,000 square meters property in Sibulan, Negros Oriental.

MINDANAO:

- A 2,112 square meters property in Bo. Matina Hills, Davao City where Regional TV and Radio and television transmitter building and studio complex are located;

- A 1,000 square meters property in Barangay San Isidro, General Santos City where a TV relay transmitter and RTV office is located;

- A 23,154 square meters property in Barangay Cabatangan, Zamboanga City for TV relay facility

- A 1,000 square meters property in Lipata, Surigao City where a transmitter site is located.

- A 2,198 square meter lot in Brgy. Rosario Heights 5, Cotabato City where a TV relay is located

The properties owned by the Company are currently unencumbered and are free from any existing liens.

Regional Broadcast Stations

GMA owns regional broadcast stations in various parts of the country. Originating TV stations are stand-alone transmitters, studio, and production facilities capable of producing and airing live and/or taped programs as well as plugs and advertising within their (local) service area/s independent of, or in conjunction with the national feed. Satellite TV stations are similar to originating TV stations except that they are not equipped with live production capability outside of news bulletins. Satellite TV stations are also capable of broadcasting local plugs or advertising within their respective (local) service areas either independent of, or in conjunction with national program feeds. TV relay stations are limited to transmitter and signal receiving facilities and only re-broadcast programs/content received from originating or satellite TV stations with which they are associated; either via satellite or other receiving methods.

The following are GMA's television and radio stations throughout the Philippines:

LIST OF GMA’s OPERATING TV STATIONS

NO.	STATION	ADDRESS	CONTACT NUMBER
		LUZON	
1	TV-7 Metro Manila (GMA)	Brgy. Culiat, Tandang Sora, Quezon City	(02) 8 931-9183/(02) 8 924-2497
	TV-27 Metro Manila (GTV)	Brgy. Culiat, Tandang Sora, Quezon City	(02) 8 931-9183/(02) 8 924-2497
	TV-15 Metro Manila (DTT)	Brgy. Culiat, Tandang Sora, Quezon City	(02) 8 931-9183/(02) 8 924-2497
	TV-15 PBCOM (DTT-SFN)	PBCom Tower, 6795 Ayala Avenue corner V.A Rufino Street, Makati City 1226	0956-9187599/ 0917-6235191
	*TV-15 Antipolo (DTT-SFN)	Sumulong Highway Brgy. Sta. Cruz, Antipolo, Rizal	0995-5678832/7144
	TV-15 Zen Towers (DTT-SFN)	1108 Natividad Lopez St. 659-A, Manila	0966-7838441/7122
	TV-15 Angeles (DTT-SFN)	Brgy. Pulungbulu, Angeles City	0966-7857029 / 7129
	TV-15 Malolos, Bulacan (DTT SFN)	Brgy. Mabolo, Malolos, Bulacan	0956-8405441 / 7227
2	TV-5 San Nicolas, Ilocos Norte (GMA)	Brgy. San Lorenzo, San Nicolas, Ilocos Norte	0916-6715439
	TV-27 San Nicolas, Ilocos Norte (GTV)	Brgy. San Lorenzo, San Nicolas, Ilocos Norte	0916-6715439
	TV-24 San Nicolas, Ilocos Norte (DTT)	Brgy. San Lorenzo, San Nicolas, Ilocos Norte	0916-6715439
3	TV-48 Bantay Ilocos Sur (GMA)	Mt. Caniao, Bantay, Ilocos Sur	0915-8632841

	TV-15 Bantay, Ilocos Sur (DTT)	Mt. Caniao, Bantay, Ilocos Sur	0915-8632841
4	TV-7 Basco, Batanes (GMA)	Brgy. Kayvaluganan, Basco, Batanes	0915-6127197
5	TV-13 Aparri, Cagayan (GMA)	Hi-Class Bldg., De Rivera St., Aparri, Cagayan	0915-6130530
	TV-26 Aparri, Cagayan (GTV)	Hi-Class Bldg., De Rivera St., Aparri, Cagayan	0915-6130530
6	TV-7 Tuguegarao, Cagayan (GMA)	No. 91 Mabini St., Tuguegarao City, Cagayan	0915-6127263
	TV-27 Tuguegarao, Cagayan (GTV)	No. 91 Mabini St., Tuguegarao City, Cagayan	0915-6127263
7	TV-7 Santiago City, Isabela (GMA)	Heritage Commercial Complex, Maharlika Hi-way, Brgy. Malvar, Santiago City, Isabela	0915-2700063
	TV-15 Santiago City, Isabela (DTT)	Heritage Commercial Complex, Maharlika Hi-way, Brgy. Malvar, Santiago City, Isabela	0915-2700063
8	TV-5 Baler, Aurora (GMA)	Purok 3, Brgy. Buhangin, Baler, Aurora	0915-6127194
9	TV-10 Olongapo (GMA)	Brgy. Mabayuan, Olongapo City	0915-6127265
	TV-26 Olongapo (GTV)	Brgy. Mabayuan, Olongapo City	0915-6127265
	TV-38 Olongapo (DTT)	Brgy. Mabayuan, Olongapo City	0915-6127265
10	TV-12 Batangas (GMA)	Mt. Banoy, Bo. Talumpok East, Batangas City	0915-8632860
	TV-26 Batangas (GTV)	Mt. Banoy, Bo. Talumpok East, Batangas City	0915-8632860
	TV-32 Batangas (DTT)	Mt. Banoy, Bo. Talumpok East, Batangas City	0915-8632860

11	TV-44 Jalajala, Rizal (GMA)	Mt. Landing, Jalajala, Rizal	0915-8632874
12	TV-13 San Jose, Occidental Mindoro (GMA)	Bonifacio St., San Jose, Occidental Mindoro	0915-6127199
	TV-26 San Jose, Occidental Mindoro (GTV)	Bonifacio St., San Jose, Occidental Mindoro	0915-6127199
13	TV-6 Brooke's Point, Palawan (GMA)	Poblacion, Brooke's Point, Palawan	0915-6127181
14	TV-8 Coron, Palawan (GMA)	Tapias Hill, Coron, Palawan	0915-6127178
15	TV-12 Puerto Princesa, Palawan (GMA)	Mitra Rd., Brgy. Sta. Monica, Puerto Princesa, Palawan	0915-6127185
	TV-27 Puerto Princesa, Palawan (GTV)	Mitra Rd., Brgy. Sta. Monica, Puerto Princesa, Palawan	0915-6127185
16	TV-7 Tablas, Romblon (GMA)	Triple Peak, Sta. Maria, Tablas, Romblon	0962-4604172
17	TV-12 Legazpi, Albay (GMA)	Mt. Bariw, Estanza, Legazpi City	0915-8632867
	TV-27 Legazpi, Albay (GTV)	Mt. Bariw, Estanza, Legazpi City	0915-8632867
	TV-41 Legazpi, Albay (DTT)	Mt. Bariw, Estanza, Legazpi City	0915-8632867
18	TV-8 Daet, Camarines Norte (GMA)	Purok 2, Brgy. Mancruz, Daet, Camarines Norte	0915-2700056
19	TV-7 Naga, Camarines Sur (GMA)	Brgy. Concepcion Pequeña, Naga City	0915-4417071
	TV-28 Naga, Camarines Sur (GTV)	Brgy. Concepcion Pequeña, Naga City	0915-4417071
	TV-38 Naga, Camarines Sur (DTT)	Brgy. Concepcion Pequeña, Naga City	0915-4417071

20	TV-13 Virac, Catanduanes (GMA)	Brgy. Sto. Niño, Virac, Catanduanes	0915-612717
21	TV-7 Masbate (GMA)	Brgy. Pinamurbuhan, Mobo, Masbate	0915-6127175
	TV-27 Masbate (GTV)	Brgy. Pinamurbuhan, Mobo, Masbate	0915-6127175
22	TV-2 Juban, Sorsogon (GMA)	Mt. Bintacan, Brgy. Maalo, Juban, Sorsogon	0915-2700192
23	TV-7 Abra (GMA)	Brgy. Lusuac, Peñarrubia, Abra	0915-6130512
24	TV-10 Benguet (GMA)	Mt. Sto. Tomas, Tuba, Benguet	0915-4417080
	TV-22 Benguet (GTV)	Mt. Sto. Tomas, Tuba, Benguet	0915-4417080
	TV-38 Benguet (DTT)	Mt. Sto. Tomas, Tuba, Benguet	0915-4417080
25	TV-5 Mountain Province (GMA)	Mt. Amuyao, Barlig, Mountain Province	0915-2700124
	TV-29 Mountain Province (DTT)	Mt. Amuyao, Barlig, Mountain Province	0915-2700124
	TV-32 San Pablo (DTT)	Brgy. San Jose, San Pablo City, Laguna	0966-7838438
VISAYAS			
26	TV-2 Kalibo (GMA)	New Busuanga, Numancia, Aklan (GMA)	0915-6127216
	TV-27 Kalibo (GTV)	New Busuanga, Numancia, Aklan (GTV)	0915-6127216
27	TV-5 Roxas City, Capiz (GMA)	Mission Hills, Brgy. Milibili, Roxas City, Capiz	0915-6127217
	TV-27 Roxas City, Capiz (GTV)	Mission Hills, Brgy. Milibili, Roxas City, Capiz	0915-6127217

	TV-15 Roxas City, Capiz (DTT)	Brgy. Milibili, Roxas City, Capiz	0915-6127217
28	TV-6 Jordan, Guimaras (GMA)	Bo. Tamburong, Jordan, Guimaras	0915-4417084
	TV-29 Jordan, Guimaras (DTT)	Bo. Tamburong, Jordan, Guimaras	0915-4417084
	TV-28 Iloilo (GTV)	Alta Tierra Subdivision, Jaro, Iloilo	0956-918-7506
29	TV-13 Bacolod (GMA)	Isecure Bldg., Rizal St. cor. Locsin St., Bacolod City	0915-8632864
	TV-44 Bacolod (DTT)	Isecure Bldg., Rizal St. cor. Locsin St., Bacolod City	0915-8632864
30	TV-30 Murcia, Negros Occidental (GMA)	Mt. Kanlandog, Brgy. Canlandog, Murcia, Negros Occidental	0915-2700132
	TV-15 Murcia, Negros Occidental (DTT)	Mt. Kanlandog, Brgy. Canlandog, Murcia, Negros Occidental	0915-2700132
31	TV-10 Sipalay (GMA)	Sipalay Municipal Building, Sipalay, Negros Occidental	0915-6127219
32	TV-11 Tagbilaran, Bohol (GMA)	Banat-I Hills, Bool District, Tagbilaran City	0915-6127214
33	TV-7 Cebu (GMA)	Bonbon, Cebu City	0915-441707
	TV-27 Cebu (GTV)	Bonbon, Cebu City	0915-441707
	TV-26 Cebu (DTT)	Bonbon, Cebu City	0915-441707
34	TV-5 Dumaguete (GMA)	Brgy. Palinpinon, Valencia, Negros Oriental	0915-6131185
	TV-28 Dumaguete (GTV)	Brgy. Palinpinon, Valencia, Negros Oriental	0915-6131185
	TV-22 Palinpinon (DTT)	Brgy. Palinpinon, Valencia, Negros Oriental	0915-6131185

35	TV-8 Borongan (GMA)	Poblacion, Borongan City, Eastern Samar	0915-6127177
36	TV-12 Ormoc, Leyte (GMA)	Brgy. Alta Vista, Ormoc City	0915-6127213
37	TV-10 Tacloban (GMA)	Basper, Tigbao, Tacloban City	0915-6127208
	TV-26 Tacloban (GTV)	Basper, Tigbao, Tacloban City	0915-6127208
	TV-34 Tacloban (DTT)	Basper, Tigbao, Tacloban City	0915-6127208
38	TV-5 Calbayog (GMA)	Purok 2 San Mateo St. Brgy. Matobato, Calbayog City, Western Samar	0915-6127176
MINDANAO			
39	TV-4 Dipolog (GMA)	Linabo Peak, Dipolog City, Zamboanga Del Norte	0915-6127247
	TV-26 Dipolog (GTV)	Linabo Peak, Dipolog City, Zamboanga Del Norte	0915-6127247
40	TV-3 Pagadian (GMA)	Mt. Palpalan, Pagadian City, Zamboanga del Sur	0915-6127245
	TV-26 Pagadian (GTV)	Mt. Palpalan, Pagadian City, Zamboanga del Sur	0915-6127245
41	TV-9 Zamboanga (GMA)	Brgy. Cabatangan, Zamboanga City	0915-8632870
	TV-21 Zamboanga (GTV)	Brgy. Cabatangan, Zamboanga City	0915-8632870
	TV-41 Zamboanga (DTT)	Brgy. Cabatangan, Zamboanga City	0915-8632870
42	TV-12 Mt. Kitanglad, Bukidnon (GMA)	Mt. Kitanglad, Bukidnon	0915-8632863
	TV-44 Mt. Kitanglad, Bukidnon (DTT)	Mt. Kitanglad, Bukidnon	0915-8632863

43	TV-5 Ozamis, Misamis Occidental (GMA)	Bo. Malaubang, Ozamis City, Misamis Occidental	0915-6127220
	TV-22 Ozamis, Misamis Occidental (GTV)	Bo. Malaubang, Ozamis City, Misamis Occidental	0915-6127220
44	TV-11 Iligan City (GMA)	Brgy. Del Carmen, Iligan City, Lanao del Norte	0915-6131202
	TV-33 Iligan City (DTT)	Brgy. Del Carmen, Iligan City, Lanao del Norte	0915-6131202
45	TV-35 Cagayan de Oro (GMA)	Malasag Heights, Brgy. Cugman, Cagayan de Oro City	0915-8632875
	TV-47 Cagayan De Oro (DTT)	Malasag Heights, Brgy. Cugman, Cagayan de Oro City	0915-8632875
46	TV-26 Butuan (GMA)	Brgy. Bonbon, Butuan City, Agusan del Norte	0916-3178470
	TV-15 Butuan (DTT)	Brgy. Bonbon, Butuan City, Agusan del Norte	0916-3178470
47	TV-5 Davao (GMA)	Shrine Hills, Matina, Davao City	0915-4417082
	TV-27 Davao (GTV)	Shrine Hills, Matina, Davao City	0915-4417082
	TV-37 Davao (DTT)	Shrine Hills, Matina, Davao City	0915-4417082
48	TV-12 Cotabato (GMA)	Brgy. Rosary Heights V, Cotabato City, Maguindanao	0915-6131170
	TV-27 Cotabato (GTV)	Brgy. Rosary Heights V, Cotabato City, Maguindanao	0915-6131170
49	TV-8 General Santos (GMA)	Nuñez St., Brgy. San Isidro, General Santos City	0915-8632871

	TV-26 General Santos (GTV)	Nuñez St., Brgy. San Isidro, General Santos City	0915-8632871
	TV-34 General Santos (DTT)	Nuñez St., Brgy. San Isidro, General Santos City	0915-8632871
50	TV-10 Surigao (GMA)	Lipata Hills, Surigao City, Surigao del Norte	0915-6131227
	TV-27 Surigao (GTV)	Lipata Hills, Surigao City, Surigao del Norte	0915-6131227
51	TV-2 Tandag (GMA)	Capitol Hill, Brgy. Telaje, Tandag, Surigao del Sur	0915-6127248
52	TV-12 Jolo (GMA)	Ynawat Bldg., Hadji Butu St., Jolo, Sulu	0915-6131182
	TV-26 Jolo (GTV)	Ynawat Bldg., Hadji Butu St., Jolo, Sulu	0915-6131182

GMA'S RADIO STATIONS

AREA	FREQ.	CALL SIGN	AM /FM	POWER	ADDRESS	CONTACT NUMBER
LUZON						
METRO MANILA	594 kHz	DZBB	AM	50kW	GMA Network Center, EDSA cor. Timog Ave., Diliman, Quezon City	8982-77-77
	97.1 MHz	DWLS	FM	25kW		
BAGUIO	92.7 MHz	DWRA	FM	10kW	2/F Baguio Midland Courier Bldg.,Kisad Road, Baguio City	0995-567-9196/0917-813-2986

					FM Tx Site: Brgy. Lamut, Beckel, La Trinidad, Benguet	
DAGUPAN	93.5 MHz	DWTL	FM	10kW	GMA TV 10 Compound, Claveria Road, Malued District, Dagupan City	0995-567-9194 /0917-813-3081
LEGAZPI	96.3 MHz	DWCW	FM	10kW	3rd level A. Bichara Silversceens Entertainment Center, Magallanes St., Legazpi City	0995-567-9193/0917-813-3189
LUCENA	91.1 MHz	DWQL	FM	10kW	3/F Ancon Bldg., Merchan St., Lucena City	0995-567-9189/0917-813-3563
NAGA	101.5 MHz	DWQW	FM	5kW	GMA Complex, Diversion Road (Roxas Ave.) Beside Mother Seton Hospital, Naga City	0995-567-9232/0917-813-3414
PALAWAN	909 kHz	DYSP	AM	5kW	Solid Road, San Manuel, Puerto Princesa City, Palawan	0995-567-9070/0917-802-1683
	97.5 MHz	DYHY	FM	5kW		

TUGUEGARAO	89.3 MHz	DWWQ	FM	10kW	4/F Villablanca Hotel, Pattaui St. cor, Pallua Rd., Ugac Norte, Tuguegarao City, Cagayan	0956-844-7845 / 0917-813-3720
VISAYAS						
BACOLOD	107.1 MHz	DYEN	FM	10kW	3/F Door # 10 Centroplex Mall Gonzaga-Locsin St. Brgy. 21 Bacolod City 6100	0956-844-7841 0917-813-3483
CEBU	999 kHz	DYSS	AM	10kW	GMA Skyview Complex, Nivel Hills, Lahug, Cebu City	AVAYA: 5106 0956-844-7842 / 0917-813-4507
	99.5 MHz	DYRT	FM	25kW		
ILOILO	1323 kHz	DYSI	AM	10kW	GMA Broadcast Complex Phase 5, Alta Tierra Village, Jaro, Iloilo City	0956-844-7836 / 0917-813-3490
	93.5 MHz	DYMK	FM	10kW		
KALIBO	92.9 MHz	DYRU	FM	5kW	Torres-Olivia Bldg., Roxas Ave. Extension, Kalibo, Aklan	0956-844-7835 / 0917-813-3696
MINDANAO						

CAGAYAN DE ORO	100.7 MHz	DXLX	FM	5kW	2/F Centro Mariano Bldg., Osmeña St., Cagayan De Oro City	0956-844-7829 / 0917-813-3729
DAVAO	1125 kHz	DXGM	AM	10kW	GMA Network Complex, Shrine Hills, Matina, Davao City	0956-844-7826 / 0917-813-3736
	103.5 MHz	DXRV	FM	10kW		
GENERAL SANTOS	102.3 MHz	DXCJ	FM	10kW	3/F PBC Bldg., Cagampang St., General Santos City	0956-844-7825 / 0917-813-3850
ZAMBOANGA	1287 kHz	DXRC	AM	5KW	Logoy Duitay, Talon-Talon, Zamboanga City	0956-844-7824

F. Legal Proceedings

The Company and its subsidiaries are involved, from time to time, as plaintiff or defendant in litigation arising from transactions undertaken in the ordinary course of its business. Described below are the pending material litigations of which the Company and its subsidiaries or their properties are involved. The Company believes that a judgment rendered against it in the cases indicated below will not have a material adverse effect on its operations or financial condition.

The Company's affiliate, Philippine Entertainment Portal, Inc. is not involved in any material pending litigation as of December 31, 2025.

In the case of Isabel Cojuangco Suntay vs. Emilio A.M. Suntay III and Nenita Suntay Tanedo, Civil Case No. R-QZN-15-06204, plaintiff Suntay seeks to nullify the affidavits of settlement of the estate of Frederico Suntay before the Regional Trial Court (RTC) of Quezon City. Thereafter, plaintiff Suntay caused the annotation of a notice of lis pendens upon the Tagaytay City property of Mont-Aire Realty and Development Corporation's and covered by TCT No. T- 29046. Mont-Aire Realty then filed a motion to cancel the notice of lis pendens upon its title. In an Order dated

August 30, 2019, the trial court granted Mont- Aire Realty's motion to cancel the notice of lis pendens and ordered the Register of Deeds of Tagaytay City to cancel and delete such notice. Plaintiff Suntay filed a motion for reconsideration for which Mont-Aire Realty filed its comment thereto. In an Order dated February 12, 2021, plaintiff Suntay's motion for reconsideration of the said Order dated August 30, 2019 was denied for lack of merit. Plaintiff Suntay then filed a Petition for Certiorari with the Court of Appeals (CA) docketed as CA-G.R. SP No. 174602. Mont-Aire filed its Comment on the Petition on October 21, 2022. In a Decision dated February 16, 2023, the CA denied Suntay's Petition and affirmed the trial court's Orders dated August 30, 2019 and February 12, 2021 both in favor of Mont-Aire Realty. Petitioner Suntay filed a motion for reconsideration which was denied by the CA. Thereafter, Suntay filed a Petition for Review with the Supreme Court.

Labor Cases

There is a case for regularization (NLRC NCR Case No. 06-06683-14) filed by Christian Bochee M. Cabaluna et al. (142 total), against GMA. Complainants are creative talents of GMA. The Labor Arbiter rendered a decision finding the complainants as regular employees of GMA and entitled to the benefits as such. GMA filed an appeal with the NLRC. The NLRC rendered a decision affirming the decision of the labor arbiter. GMA filed a motion for reconsideration which was also denied by the NLRC. GMA filed a Petition for Certiorari with the CA. The CA rendered the Decision dated February 20, 2019, denying GMA's Petition. GMA filed a motion for reconsideration, which was also denied by the CA. GMA filed a Petition for Review with the SC. The SC has consolidated this regularization case with the illegal dismissal case. In a Resolution dated July 16, 2025, the Supreme Court held that complainants were regular employees of GMA and were entitled to the benefits under the CBA insofar as the regularization case was concerned. The Supreme Court likewise held that 50 of the respondents were illegally dismissed. We have filed a timely motion for reconsideration with the Supreme Court on February 5, 2026.

There is also a separate case for illegal dismissal (NLRC NCR Case No. 08-09480-15, 08-09499-15 and 08-09558-15) filed by the same Christian Bochee M. Cabaluna et al., against GMA. The labor arbiter rendered a decision declaring valid the termination as against the 15 complainants but held that the rest of the complainants were illegally dismissed and awarded backwages with reinstatement. GMA then filed a Notice of Appeal with Memorandum of Appeal and posted a bond with the NLRC. Subsequently, GMA filed a Supplemental Memorandum of Appeal. The NLRC affirmed the valid dismissal of the 15 complainants but modified the labor arbiter's decision as to the rest of the 35 complainants dismissing their complaints for illegal dismissal. Complainants filed a motion for reconsideration but the same was denied by the NLRC for lack of merit. Cabaluna et al. filed a Petition for Certiorari with the CA and GMA filed its comment thereto. The CA reversed the NLRC and ruled that

Cabaluna et al were illegally dismissed and reinstated the Decision of the labor arbiter with regard to the 35 complainants while also declaring the 15 complainants as illegally dismissed and entitled to reinstatement and backwages. GMA filed a motion for reconsideration but was denied. GMA thus filed a Petition for Review with the SC. The regularization case has been consolidated with this case likewise pending before it. In a Resolution dated July 16, 2025, the Supreme Court held that complainants were regular employees of GMA and were entitled to the benefits under the CBA insofar as the regularization case was concerned. The Supreme Court likewise held that 50 of the respondents were illegally dismissed. We have filed a timely motion for reconsideration with the Supreme Court on February 5, 2026.

In another case filed by Jose G. Nacionales et al. against GMA and RGMA for regularization with monetary claims before the NLRC Regional Arbitration Branch VIII in Tacloban City, the labor arbiter declared the complainants as regular employees of GMA and granted monetary award in their favor. Upon appeal, the NLRC partially granted GMA's appeal by deleting the monetary award but affirming the decision insofar as it found that complainants are regular employees of GMA. GMA filed a motion for partial reconsideration whereas RGMA filed its motion for reconsideration. Complainants also filed their motion for reconsideration with respect to the deletion of the monetary award. Thereafter, the NLRC denied the motion for reconsideration by GMA and RGMA. On June 3, 2019, GMA filed a Petition for Certiorari with the CA. Thereafter, on June 13, 2019, GMA received complainants' Petition for Certiorari docketed as CA GR SP No. 12841 which was consolidated with GMA's Petition docketed as CA GR SP No. 12838. On July 27, 2022, the CA issued a Resolution dismissing GMA's Petition in CA GR SP No. 12838 and partly granted complainant's Petition in CA GR SP No. 12841. GMA filed a motion for reconsideration on November 3, 2022 and a Comment/Opposition to complainant's motion for partial reconsideration on December 12, 2022.

On February 28, 2023, the Court of Appeals, denied the motion for reconsideration of both respondent GMA and complainants. GMA then filed a Petition for Certiorari before the Supreme Court, which denied the same. Complainants then filed a Motion for the Issuance of Alias Writ of Execution which prayed for the payment of CBA wage increases, longevity pay, rice provision, signing bonus, as well as attorney's fees. Respondent GMA and complainants agreed to enter into a Compromise Agreement and was set to meet at the NLRC Tacloban on October 4, 2024, however, due to the last minute changes in computations, the said Compromise Agreement did not push through. Complainants thereafter filed its Motion for the Issuance of Writ of Execution dated October 28, 2024. Respondent GMA filed its Comment/Opposition thereto. On March 17, 2024, respondent GMA received the Order granting the wage differentials prayed for by the complainants. On March 19, 2025, complainants filed their Petition to the NLRC Cebu with regard to their adjusted monthly salaries. On March 20, 2025, GMA received an Order of Execution from the NLRC QC. On March 27, 2025, GMA filed a Petition for Extraordinary Remedies assailing the ELA's Order granting complainants' Motion for the Issuance of the Alias Writ of Execution. On May 22, 2025, a Decision was promulgated by the NLRC Cebu strictly enjoining the ELA from initiating garnishment proceedings and directing GMA to deposit the check payment to the cashier of the Tacloban Arbitration Branch. Thereafter, GMA filed its motion to lift garnishment following the satisfaction of the monetary award.

On June 18, 2025, an Order was issued granting GMA's motion to lift garnishment. The NLRC Cebu on September 19, 2025 issued an Order for the release of the monetary awards to the complainants and upon release of the monetary award, said case shall be considered closed and terminated.

In a case filed by Relly C. David et al. against GMA and RGMA for regularization with monetary claims before the NLRC Sub-regional Arbitration Branch VI in Iloilo City, the labor arbiter rendered a decision declaring complainants as regular employees of GMA, and directing both GMA and RGMA solidarily liable to pay complainants Php597,843.89, representing complainants' backwages, among others. On December 18, 2019, GMA filed its Memorandum of Appeal of the said decision with the NLRC. In a Decision dated December 29, 2021, the NLRC denied GMA's appeal. On August 30, 2022, GMA filed a Petition for Certiorari with the CA. In a Resolution dated October 7, 2022, the CA dismissed GMA's Petition. On December 12, 2022, GMA filed a motion for reconsideration but the same was denied on October 18, 2023, but clarified that the LA's monetary award judgment award remained unchanged by the NLRC's affirmance, thus, the same shall only be PhP597,843.89.

During the pendency of the case before the Court of Appeals, Labor Arbiter Calanza, issued a writ of execution which ordered, among others, that the amount of P3,641,412.78 shall be collected from GMA in accordance with CA's Resolution dated October 7, 2022. GMA filed a Motion to Quash Writ of Execution and/or Order of Execution, Motions for Early Resolution praying that LA Calanza refrain from issuing more Notices of Garnishment seeking to enforce the erroneous amount of P3,700,968.91

GMA filed a Petition for Extraordinary Remedies (With Application for the Immediate Issuance of Temporary Restraining Order with Status Quo Ante Order and/or Writ of Preliminary Injunction) dated August 7, 2024 with the NLRC Cebu. On August 29, 2024, GMA received a copy of a Resolution issued by the NLRC Seventh Division, dated August 13, 2024, granting our prayer for the issuance of a Temporary Restraining Order upon posting of a bond in the amount of Fifty Thousand (P50,000.00) Pesos. On August 22, 2024, GMA filed our monetary bond in the amount of Fifty Thousand (P50,000.00). Thereafter, a Temporary Restraining Order was issued.

On September 9, 2024, GMA received a copy of the favorable Decision, dated September 5, 2024, promulgated by the NLRC Seventh Division ruling the following: (1) ORDER the Cashier of SRAB VI to return or release to GMA the amount of P3,700,968.91; or (2) If the amount of P3,700,968.91 had already been released to private respondents, ORDER the private respondents to return or restitute the amount of P3,700,968.91 to GMA. GMA will recover the said sum released to the complainants.

In the case filed by Regile C. Enrile et al. against GMA and RGMA for regularization, the labor arbiter rendered a decision declaring RGMA as a labor only contractor and complainants as regular employees of GMA. On May 31, 2019, complainants filed their Memorandum of Appeal. On June 7 and June 10, 2019, GMA and RGMA filed their respective separate Memorandum of Appeal. On September 27, 2019, GMA received the NLRC Decision dated August 30, 2019 affirming the decision of the labor arbiter and further declaring complainants as automatically covered by and entitled to the benefits in GMA's Collective Bargaining Agreement (CBA). GMA and RGMA were solidarily ordered to pay complainants the total amount of Php3,664,650.00. GMA filed its motion for reconsideration on October 3, 2019, while complainants filed their motion for partial reconsideration and manifestation on September 26, 2019. On January 22, 2020, GMA received the NLRC Decision dated December 20, 2019 denying GMA's motion for reconsideration but granting complainants' motion for partial reconsideration. GMA and RGMA were ordered to pay complainants the total amount of Php6,917,344.88. Thereafter, GMA filed a Petition for Certiorari with the CA questioning the Resolution dated December 20, 2019 and Decision dated August 30, 2019, both of the NLRC. On October 1, 2020, the Court of Appeals-Cebu issued a Resolution dismissing the Petition. On December 3, 2020, GMA and RGMA filed a motion for reconsideration of said Resolution. On November 16, 2021, GMA received a Resolution dated September 27, 2021 granting the motion for reconsideration and reinstating GMA's Petition for Certiorari. On November 22, 2021, GMA received complainants' Comment on the Petition for Certiorari dated November 9, 2021 to which GMA filed a Reply on December 1, 2021. In its Decision dated 31 July 2024, the CA dismissed GMA's petition and it affirmed the 30 August 2019 Decision and 20 December 2019 Resolution of the NLRC. GMA no longer questioned the said CA decision to the Supreme Court.

In the cases filed by Panlilio et al., seeking regularization and monetary claims in the form of salary differentials, 13th month pay differentials, mid-year and year-end bonuses, docketed as NLRC Case No. RAB-III-11-28579-18, the labor arbiter rendered a decision finding that RGMA was a labor-only contractor and declared the complainants as regular employees of GMA who are entitled to the same salaries and benefits being enjoyed by regular employees of the Network. GMA appealed the decision on 23 September 2019. In its Decision dated 29 December 2020, the NLRC dismissed the appeals filed by complainants and RGMA but partly granted GMA's appeal. The NLRC modified the arbiter's decision as follows: (1) computation of the benefits and entitlements due to the complainants under GMA's Collective Bargaining Agreement (CBA) shall be subject to the three (3) year prescriptive period for money claims under the Labor Code; and (2) computation of the awards shall only include benefits and entitlements under GMA's CBA which are over and above those received by complainants while working under RGMA. Further, the arbiter was directed to identify and determine during the execution proceedings which particular benefits will be included in the complainants' awards. GMA filed its motion for reconsideration (MR), which was denied by the NLRC in its Resolution dated 15 November 2021.Acting on GMA's Petition for Certiorari filed on 31 January 2022, the Court of Appeals (CA) Thirteenth Division rendered a Decision on 27 March 2023 affirming the NLRC Decision dated 29 December 2020 and Resolution dated 15 November 2021. The CA found that (1) RGMA is a labor-only contractor, (2) RGMA's existence was established precisely for petitioner GMA's business and convenience, (3) GMA effectively exercises control over the means and methods by which the services of RGMA's technicians are to be rendered, and (4) the transmitter technicians performed activities directly related to the principal business of GMA. GMA filed its motion for reconsideration which was also denied by the CA in a Resolution dated 03 December 2024. An appeal to the Supreme Court (SC) was no longer pursued. On February 28, 2025, a Resolution was issued by the labor arbiter pertaining to the judgment award in NLRC Case No. RAB-III-11-28579-18. On March 31, 2025, we filed with the NLRC our Petition for Extraordinary Remedies questioning the said Resolution dated February 28, 2025.

On June 16, 2025, we filed a Petition for Certiorari questioning the Resolution dismissing our Petition for Extraordinary Remedies, dated April 15, 2025. On July 30, 2025, we received a Resolution dismissing our Petition for Certiorari. On August 15, 2025 we filed our motion for reconsideration contesting such dismissal. Complainant filed his comment on the motion for reconsideration.

There was a DOLE investigation on the incident involving the death of Eddie Garcia. In the Order dated December 2, 2019, GMA and some members of its Management were ordered to pay the administrative fine of Php890,000.00. GMA filed a Memorandum of Appeal with the Office of the Secretary of Labor and Employment on December 13, 2019. The DOLE Secretary partially granted the memorandum of appeal filed by GMA and Alpha Premier Transport Services; denied the appeal of CMB Film Services, Inc., Shoot Digital Video Company and Gapo Special Effects, Services Inc. and modified the Order dated December 2, 2019 of the Regional Director of the DOLE-NCR. On December 15, 2023, we filed our motion for reconsideration of the DOLE Resolution dated November 22, 2023. On October 28, 2024, the DOLE Secretary issued a Resolution denying GMA's motion for reconsideration and the Joint motion for reconsideration filed by CMB Films Services, Inc. and Shoot Digital Video Company. DOLE issued the Entry of Judgment stating that its November 22, 2023 Resolution has become final and executory on November 12, 2024. In an Order dated September 2, 2025, the appeal of GMA was partially granted and the fines reduced from P890,000.00 to P180,000.00 which has been satisfied with a check issued by Intra Strata Assurance Corporation.

There was a case filed by Ruby Gruezo Bautista who questioned the cessation of her employment arising from the expiration of her Project Employment Contract. In a Decision dated February 27, 2020, the labor arbiter found for illegal dismissal and directed GMA to reinstate the complainant to her former position without loss of seniority and other privileges and ordered GMA to pay complainant the aggregate amount of P80,949,50. GMA filed a Notice of Appeal and Appeal-Memorandum on August 24, 2020. In a Decision dated December 29, 2020, GMA's appeal was denied by the NLRC. GMA's motion for reconsideration was likewise denied in a Resolution dated 31 May 2021. GMA filed a Petition for Certiorari with the CA on 02 September 2021. The CA denied the Petitions. GMA filed a motion for reconsideration which was denied by the CA. Due to the writ of execution issued by the labor arbiter, GMA already deposited the payment of the monetary award and corresponding fees with the NLRC Cashier.

There is also another complaint filed by Rodeleon A. Gruezo for illegal dismissal, unfair labor practice, and non-payment of salaries/allowances against GMA. The parties simultaneously filed its respective Position Papers on December 5, 2025. This case is deemed submitted for decision by the labor arbiter.

There is also another complaint for CBA Benefits, specifically for wage adjustment and differentials, signing bonus, longevity pay, mid-year and Christmas bonus filed by Joeboy C. Enong. The is under RCMB IX-Voluntary Arbitration and has been referred to Voluntary Arbitrator Atty. Quirino G. Esguerra, Jr. On December 5, 2025, GMA received a Decision, dated November 20, 2025 partially granting the monetary claims of complainant such as accumulated wage increases, wage differentials, mid-year and Christmas bonus differentials, rice provision differentials, and longevity pay. Other claims commencing in 2009 up to 2020 were dismissed upon the ground of res judicata and/or the three (3) year prescriptive period. On December 15, 2025, GMA filed its motion for partial reconsideration. The complainants also filed their own motion for partial reconsideration with regard to the denial of their monetary claims.

There was also a case filed by Ely B. Selincio et al. for regularization and payment of money claims against GMA and RGMA. Since GMA was not willing to settle, the SENA was terminated and the records were referred for the filing of the appropriate complaint with the Labor Arbiter. On August 13, 2019, complainants filed their formal complaint. The conciliation and mediation failed, and hence, the parties were directed to file their position papers. GMA filed its position paper. RGMA also filed its separate position paper. On January 29, 2021, a Decision was rendered by the labor arbiter finding RGMA a labor only contractor and declaring complainants as regular employees of GMA. On March 1, 2021, GMA and RGMA filed their respective separate Memorandum of Appeal. In a Decision dated December 29, 2021, the NLRC reversed and set aside the Decision dated January 29, 2021 by the labor arbiter, and the complaint against GMA was dismissed. GMA filed Comment/Opposition to complainants' motion for reconsideration. On May 31, 2022, the NLRC denied complainants' motion for reconsideration.

On August 22, 2022, GMA received complainants' Petition for Certiorari with the CA. GMA then filed its Comment/Opposition dated October 11, 2022. In a Decision dated July 11, 2025, the Petition was denied. Complainants filed a motion for reconsideration which was denied in a Resolution dated January 22, 2026.

There is a complaint for regularization with money claims filed by Peter R. Cueno et al. against RGMA and GMA. In a Decision dated August 13, 2020, the Labor Arbiter dismissed the complaint. Complainants filed their Appeal Memorandum. GMA and RGMA, in turn, filed their respective Answer Memorandum. In the Decision dated May 21, 2021, the NLRC granted the appeal of complainants and reversed and set aside the labor arbiter's Decision dated August 13, 2020. GMA filed its motion for reconsideration. On the other hand, the complainants filed a motion for partial reconsideration, which was granted by the NLRC in the Resolution dated September 14, 2021. GMA filed on December 6, 2021 a Petition for Certiorari with the CA. Subsequently, GMA filed a Manifestation with Motion to Consolidate GMA's Petitions for Certiorari dated December 1, 2021. The said consolidation was granted in a Resolution dated July 11, 2022. On January 23, 2023, complainants filed a motion for execution with the NLRC and on February 15, 2023, GMA filed its Opposition to the Proposal for Settlement. In a Resolution dated May 10, 2023, complainants' Motion for Execution and Urgent Motion to Issue Subpoena Duces Tecum was denied by the NLRC.

There is a complaint for money claims - Salary/Wage, Retirement Pay, OT, Holiday, SIL, 13th month, Separation Pay, Signing Bonus, other CBA benefits, damages, Attorney's fees and legal interest filed by Peter Cueno. This case is an offshoot of the previous Cueno et al case, which regularized the complainants, but did not grant any monetary award. GMA submitted the Position Paper on September 18, 2023, and Reply on October 02, 2023. In a Decision, dated August 30, 2024, the labor arbiter dismissed the complaint for lack of jurisdiction. On October 3, 2024, we received complainants' Notice of Appeal and Memorandum of Appeal dated September 30, 2024. On October 12, 2024, we filed our Answer Memorandum with the NLRC. On

June 4, 2025, a Decision was issued which granted complainant Cueno's Appeal and directed the Arbitration Branch of origin to conduct further proceedings to determine the exact amount due to complainant. On October 30, 2025, a Resolution was issued granting the motion for reconsideration of complainant. Thus, on January 14, 2026, GMA filed its Petition for Certiorari before the Court of Appeals-Cagayan De Oro.

There is a complaint for regularization filed by Menandro A. Bantoto et al. for regularization with money claims against GMA and RGMA. On October 28, 2019, GMA filed its opposition to complainant's Motion for Inhibition. On December 5, 2019, respondents received the Order denying complainants' Motion for Inhibition and directing the parties to file their respective position papers. Thus, both GMA and RGMA filed their respective position paper. On June 2, 2020, respondents received the Decision dated February 28, 2020 by the labor arbiter dismissing the case. On August 19, 2020, complainants filed an appeal to the NLRC. GMA filed its Answer Memorandum on September 1, 2020.

In a Decision dated November 13, 2020, the NLRC granted complainants' appeal and declared RGMA as labor only contractor and complainants as regular employees of GMA. On December 26, 2020, GMA filed a motion for reconsideration. Thereafter, complainants filed a Motion to Clarify Decision to which GMA filed a Comment and/or Opposition on February 15, 2021. In a Resolution dated May 14, 2021, the NLRC denied GMA's motion for reconsideration and partly granted complainants' Motion to Clarify Decision. On August 5, 2021, GMA filed with the CA a Petition for Certiorari.

Thus, on March 23, 2022, a writ of execution was issued ordering the Sheriff to enforce the judgment award amounting to P4,600,440.36. GMA paid the full amount of the award on May 26, 2022 and the arbitration branch of origin issued an Order directing the cashier to release the amount to the complainants.

On August 30, 2022, GMA filed its Memorandum with the CA. In a Decision dated July 27, 2023, the CA denied our Petition. On September 8, 2023, GMA filed its motion for reconsideration but the same was denied in a Resolution dated March 21, 2024. However, on July 29, 2025, complainants filed a Motion for the Issuance of a Writ of Execution praying that the salaries of complainants be adjusted and for GMA to jointly and severally pay complainants a total differential of P1,185,000.00 each. Thus, on January 14, 2026, GMA filed its Comment/Opposition to complainants' motion by presenting its own computation.

There was also a complaint for regularization filed against GMA and RGMA by Noel V. Gagate et al. The NLRC rendered a Decision dated June 28, 2019 granting complainants' motion for correction in the computation of wage increases, longevity pay, among others. GMA and RGMA filed their separate motions for reconsideration which were both denied by the NLRC. On July 1, 2020, GMA and RGMA filed with the CA separate Petitions for Certiorari

On April 4, 2022, we received a Notice of Consolidated Decision in CA-G.R. SP No. 13718, 13759, 13640 together with the Decision dated February 18, 2022 of the Court of Appeals – Eighteenth Division of Cebu City which affirmed with modification the NLRC's Decision dated June 28, 2019 and Decision dated December 20, 2019 in NLRC Case No. VAC-06-000254-2019 that the NLRC's computation of the monetary awards of Peralta et al. is subject to three-year prescriptive period of money claims. The case is remanded to the NLRC for the re-computation of the total monetary awards due to the named employees of GMA.

On May 4, GMA and Gozon filed a motion for reconsideration of the CA Decision dated February 18, 2022. On May 11, 2022, we received Peralta et al.'s motion for partial reconsideration in CA-G.R. SP No. 13640. We received the Amended Decision of the CA, dated November 28, 2023 which partly granted the motion for partial reconsideration of Peralta, et al. The monetary value of the rice provision in the amount of P2,500.00 is reinstated and remanding to the NLRC for re-computation of the total monetary award due to the aforementioned employes, in accordance with the decision. Complainants filed a Petition to the Supreme Court. The Supreme Court has not issued a resolution requiring the filing of comment to the petition.

There is also a complaint for regularization filed by Eldrin S. Padillo et al. against GMA and RGMA. On October 16, 2019, the labor arbiter issued a Decision declaring complainants as regular employees of GMA and ordering the latter to pay complainants all salaries and benefits granted to regular employees. On December 5, 2019, GMA filed its Memorandum of Appeal.

RGMA also filed its Memorandum of Appeal. On August 26, 2020, NLRC issued a Decision dismissing the appeal filed by GMA. On November 5, 2020, GMA filed a motion for reconsideration. In a Resolution dated April 29, 2021, the NLRC denied the motion for reconsideration. On July 26, 2021, GMA filed with the CA a Petition for Certiorari. In a Resolution dated October 27, 2023 issued by the Court of Appeals, GMA's prayer for a TRO and writ of Preliminary Injunction was denied. On December 5, 2022, GMA filed its Memorandum dated November 17, 2022.

There is also a case filed by Alan J. Atenta et al. against GMA and RGMA for regularization. In a Decision dated October 16, 2019, the labor arbiter declared complainants as regular employees of GMA and ordered the latter to pay complainants salaries and benefits granted to regular employees. GMA filed its Memorandum of Appeal on December 5, 2019. RGMA filed also its Memorandum of Appeal. On August 26, 2020, the NLRC issued a Decision denying GMA's appeal and affirming the Decision dated October 16, 2019. On November 5, 2020, GMA filed a motion for reconsideration which was denied in a Resolution dated April 29, 2021 by the NLRC. On July 26, 2021, GMA filed with the CA a Petition for Certiorari under Rule 65 of the Rules of Court seeking reversal of the NLRC Decision dated which denied GMA's appeal. The Petition was denied by the CA. GMA's motion for reconsideration was likewise denied.

On September 15, 2023, an Order was issued by LA Larena ordering GMA to pay the monetary award as partially computed. On November 13, 2023, complainants filed their Petition for Extraordinary Remedy with the NLRC assailing a greater amount than what was awarded by the LA. We filed our Answer to the Petition last December 11, 2023. On February 22, 2024, the NLRC 8th Division rendered a Decision in the said Petition for Extraordinary Remedies, modifying the judgment award to include additional salary and 13th month pay differentials to Bitero, Torion and Trigo, as well as longevity pay, and 6% interest per annum. GMA filed a motion for reconsideration which was denied by the NLRC. On September 16, 2024, GMA filed its Petition for Certiorari with the Court of Appeals. On November 5, 2024, GMA received a copy of the *Decision* dated October 31, 2024 denying the Petition on procedural and technical grounds. GMA filed a motion for reconsideration which was granted by the CA.

This is a complaint for illegal suspension by Roland Crisostomo Manipon. The complaint was dismissed by the labor arbiter in the Decision dated February 28, 2020. The decision was affirmed by the NLRC with modification awarding the complainant nominal damages of Php30,000.00. Both complainant and GMA filed their own motion for partial reconsideration. In the Resolution dated April 30, 2021, the NLRC granted GMA's motion for partial reconsideration and modified the Decision dated December 29, 2020 to delete the award of nominal damages. Complainant Manipon filed a Petition for Certiorari with the CA. The CA reversed the decision of NLRC and ruled that petitioner was illegally suspended and ordered that the case be remanded to the Labor Arbiter for determination of the exact amount of backwages owing to petitioner and any other lost benefits during the period of his unjustified suspension. GMA filed a motion for reconsideration, which the CA denied in its Resolution dated September 19, 2022. On November 14, 2022, GMA filed with the SC its Petition for Review on Certiorari. Respondent filed its comment thereto on October 23, 2023. GMA's Petition for Review on Certiorari was denied by the SC in a Resolution issued by its Second Division on 13 November 2023. The 17 March 2022 Decision and 19 September 2022 Resolution of the CA were affirmed with modification ordering GMA to pay Manipon his backwages equivalent to ten (10) days including all other benefits and for the case to be remanded to the arbiter for the determination and computation of the monetary entitlements due to Manipon during the period of his illegal suspension.

This is an appeal of Richard R. Delarmente et al. from the Decision promulgated on September 27, 2019 by the NLRC Calamba City, Third Division, declaring complainants as regular employees of GMA Network and awarding CBA benefits under GMA's 2009-2014 and 2017-2019 CBAs and 10% attorney's fees. After proceedings before the NLRC, where GMA secured a favorable decision reversing the Decision dated September 27, 2019 of Labor Arbiter Magdarog Alba and dismissing the complaint for lack of merit. Specifically, it was ruled that: 1) The Management Agreement between GMA and RGMA is exempted from the coverage of DOLE D.O 174-17; 2) RGMA is not a labor only contractor; 3) Complainants are regular employees of RGMA, not GMA. Complainants' motion for reconsideration was likewise denied in a Resolution. The complainants filed a Petition before the CA where during the mediation proceedings, the parties reached a settlement of their claims. We now consider this case closed and terminated.

This is a complaint for Money claims – Salary/Wage- Illegal Suspension, Moral and exemplary damages, and Attorney's fees filed by Roldan A. Mansueto against GMA, docketed as NLRC RAB Case No. SRABX-05-00026-23. No settlement was reached during mediation. Both parties filed their position paper. We submitted the Position Paper on June 29, 2023 and Reply on July 27, 2023, respectively. On September 7, 2023, a Decision was rendered by the Honorable Labor Arbiter Sadat M. Datu, dismissing the case for failure to implead RGMA Network, Inc. On November 28, 2023, complainants-appellants filed their Notice of Appeal and Memorandum of Appeal. On December 27, 2023, we filed respondents-appellee's Answer Memorandum. On June 24, 2024, a Decision was promulgated ordering GMA to pay complainants CBA benefits in the form of signing bonuses, longevity pay and rice subsidy differentials. On July 29, 2024, we filed a motion for reconsideration of the Decision, dated June 24, 2024. On August 30, 2024, the NLRC rendered a Decision denying our motion for reconsideration. On November 25, 2024, we filed our Petition for Certiorari which is still pending before the Court of Appeals. On November 27, 2024, we received a notice of hearing setting the Pre-Execution Conference for the NLRC Decision on December 9, 2024. On January 9, 2025, we submitted a Manifestation and Compliance containing the requested documents. On February 3, 2025, we submitted our computations for the monetary award. On November 20, 2025, the NLRC issued an Order granting complainants' motion for the issuance of a writ of execution. On December 22, 2025, GMA paid the amount of Php8,208,488.16 via Manager's Check deposited with the NLRC. Subsequently complainants filed an Ex-Parte Motion for Release. On February 19, 2026, we received a copy of the Order granting complainants' motion to release.

This is a complaint for Money claims - Salary/Wage, Retirement pay, OT, Holiday, SIL, 13th Month, Separation Pay, Signing Bonus, other CBA benefits, damages, Attorney's fees and legal interest filed by Octavio B. Fiel against GMA et al., docketed as NLRC Case No. RAB-13-Xlll-07-00091-23. Submitted the Position Paper on September 15, 2023 and Reply on October 02, 2023. On May 29, 2024, we received a copy of the Decision, dated April 16, 2024, declaring that GMA and RGMA were engaged in labor-only contracting, carrying with it the declaration that complainant Fiel is a regular employee of the former. On June 10, 2024, we filed our Notice of Appeal with Memorandum of Appeal which were denied by the NLRC. On February 24, 2025, we filed a motion for partial reconsideration. On March 07, 2025, we received a copy of complainant's own motion for partial reconsideration. On March 17, 2025, we filed a Comment/Opposition to complainant's own motion for partial reconsideration. Both motions were denied by the NLRC.

On August 04, 2025, we filed with the Court of Appeals our Petition for Certiorari. On August 15, 2025, we received a copy of complainant's own Petition for Certiorari. On September 29, 2025, we filed our Reply on their Comment to our Petition for Certiorari. On October 7, 2025, we received a copy of the Order garnishing GMA's BDO account in the amount of Php4,863,749.04. On October 17, 2025, we filed a motion to lift garnishment but the same was denied in a Resolution dated October 21, 2025. On November 27, 2025, we filed a motion for reconsideration to lift garnishment. On December 4, 2025, we received a copy of the Resolution directing us to file our Comment on complainant's Petition for Certiorari within ten (10) days from receipt thereof. On December 15, 2025, we filed said Comment. On February 19, 2026, we received a copy of the CA Resolution directing the parties to file their respective Memoranda within fifteen (15) days from notice of said Resolution.

This is a complaint for Money claims –- Salary/Wage, OT, Holiday, SIL, 13th month, Separation Pay, Signing Bonus, other CBA benefits, damages, Attorney's fees and legal interest filed by Restituto Alejado, Jr. & Emmanuel Deligero against GMA et al docketed as NLRC CASE NO. SRAB-XII-06-00019-23. This case is an offshoot of the previous Cueno case, which regularized the complainants, but did not grant any monetary award. Submitted the Position Paper on July 17, 2023 and Reply on July 27, 2023. On September 28, 2023, a Decision was rendered by the Honorable Labor Arbiter Joselyn A. Vasallo, dismissing the complaint, being in violation of the rule on non-forum shopping. On November 30, 2023, complainants-appellants filed their Notice of Appeal and Memorandum of Appeal. On December 27, 2023, we filed respondents-appellees' Answer Memorandum. On November 19, 2024, we received the Resolution dismissing complainants' motion for reconsideration for lack of merit. On January 27, 2025, we received the Entry of Judgment certifying that the October 31, 2025 Resolution has become final and executory on January 5, 2025. We consider this case closed and terminated.

This is a complaint for Money claims -- Salary/Wage, OT, Holiday, SIL, 13th month, Separation Pay, Signing Bonus, other CBA benefits, damages, Attorney's fees and legal interest filed by Pelagio A. Jumawan & Felix S. Ondong, Jr. against GMA et al. docketed as NLRC CASE NO. RAB XII08-00009- 23 BARMM. This case is an offshoot of the previous Cueno case, which regularized the complainants, but did not grant any monetary award. GMA submitted the Position Paper on September 18, 2023 and Reply on October 09, 2023. A Decision dated November 29, 2023 was rendered by the Labor Arbiter Ma. Lourdes Romelli D. Juliano, dismissing the complaint for being filed in violation of the rule on forum shopping. On January 29, 2024, complainants filed their Memorandum of Appeal. We filed our Answer Memorandum on February 26, 2024. On January 8, 2025, we received NLRC, 8th Division, Resolution dismissing complainants Motion for Reconsideration for lack of merit. On March 17, 2025, we have received the Entry of Judgment dated February 19, 2025, certifying that the December 18, 2024 Resolution has become final and executory. We consider this case closed and terminated.

This is a complaint for Money claims – Salary/Wage, OT, Holiday, SIL, 13th month, Separation Pay, Signing Bonus, other CBA benefits, damages, Attorney's fees and legal interest filed by Victorino B. Cinco and Juanito S. Abadano, Jr. against GMA et al docketed as RABXl-07-00056-2. This case is an offshoot of the previous Cueno et al case, which regularized the complainants, but did not grant any monetary award. GMA filed a position paper on September 18, 2023 and Reply on October 02, 2023. On July 22, 2024, we received the Labor Arbiter's Decision, dated June 14, 2024, denying the complaint for lack of merit. On July 22, 2024, we received complainants' Notice of Appeal and on August 13, 2024, we filed our Answer Memorandum. On January 31, 2025, a Decision was rendered by the NLRC, 8th Division, denying the complainants' Appeal and affirming the LA's Decision. On March 7, 2024, we received complainants' motion for reconsideration. On March 14, 2025, we filed our Comment/Opposition to complainants' Motion for Reconsideration. On May 22, 2025, the NLRC 8th Division dismissed complainant's Motion for Reconsideration. On August 29, 2025, complainants' filed a Petition for Certiorari. On January 16, 2026, GMA received a Resolution directing it to file its comment to the petition for certiorari within ten (10) days from receipt or until January 26, 2026. On January 26, 2026, GMA filed its Comment on complainants' Petition for Certiorari

This is a complaint for regularization and money claims predicated on the provisions of the CBA filed by Roosevelt P. Calleja et al. against GMA before the NLRC Zamboanga City. On July 10, 2024, GMA received a *Decision*, dated May 24, 2024, which dismissed of the *Complaint* for lack of merit on the ground of *res judicata*, but with reservation on the award and computation of salary adjustment to complainants starting August 1, 2021. On July 22, 2024, GMA timely filed a *Notice of Partial Appeal and Memorandum of Partial Appeal,* assailing that ELA Plagata erred in ordering GMA to pay complainants their salary differentials starting August 1, 2021. GMA also received a copy of the *Notice of Appeal and Memorandum of Appeal* of complainants. GMA filed their *Answer Memorandum.* GMA received the copy of the assailed NLRC *Decision*, dated March 24, 2025 which dismissed the respective Appeals made by the parties. On April 30, 2025, GMA timely filed their *Motion for*

Partial Reconsideration. GMA also received complainants' *Motion for Partial Reconsideration*. GMA filed its Comment/Opposition. On July 10, 2025, petitioners through counsel, received a copy of the *Resolution* dated June 30, 2025, whereby the NLRC denied petitioners' *motion for partial reconsideration* dated April 28, 2025. On September 8, 2025, GMA filed its Petition for Certiorari with the Court of Appeals.

This is a complaint filed by GMA 7 Employees Union representing its complaining members, Ronaldo G. Condestable, et al. for Hazard pay filed by GMA Channel 7 Employees Union representing its Complaining Members, Ronaldo G. Condestable, et al. docketed as NLRC NCR Case No. 09-00052-22. The parties have filed their respective Position Paper, Reply and Rejoinder. In a Decision dated 27 June 2024, the Labor Arbiter declared GMA to be guilty of unfair labor practice and ordered to pay the complainants their respective hazard pay claims amounting to PhP124,452,130.00, inclusive of attorney's fees. Thereafter, GMA filed a Notice of Appeal with Memorandum of Appeal before the NLRC on 12 July 2024. Complainants filed their own Answer Memorandum to which GMA filed its Reply. On 19 December 2024, GMA received a copy of NLRC's Decision which partially dismissed its appeal. GMA filed a motion for reconsideration on 02 January 2025. Feeling also aggrieved by the aforementioned Decision, complainants likewise filed their own motion for reconsideration to which GMA filed its own comment. The case is now deemed submitted for resolution by the NLRC.

This is a complaint for illegal dismissal, underpayment of 13thmonth pay, non-payment of vacation pay and sick leave pay and mid-year bonus with prayer for reinstatement, moral and exemplary damages and attorney's fees filed by Jonathan Dela Cruz Garcia against GMA et al., docketed as NLRC RAB Case No. NCR-09-00669-23. The LA decided in favor of Complainant and ruled that he was illegally dismissed by GMA. On March 4, 2024, GMA already filed its Notice of Appeal with Memorandum of Appeal dated March 1, 2024 with the NLRC. The appeal was denied by the NLRC in a Decision dated July 31, 2024. We moved for a reconsideration but the same was likewise denied in a Resolution dated September 30, 2024. GMA fully settled the monetary award in the amount of PhP 658,531,531.21 to the complainant.

This is a complaint filed by Rudymel C. Colmenares et al. against GMA Network, Inc./Atty. Felipe L. Gozon docketed as RAB XI-10-00032-23 for gross violation of the CBA due to alleged non-payment of hazard pay during the pandemic, money claims, and attorney's fees. GMA submitted a position paper on November 28, 2023, Reply on December 27, 2023 and Rejoinder on 15 January 2024. In the Decision dated February 28, 2024, the labor arbiter dismissed the complaint due to lack of jurisdiction. Complainants appealed while GMA filed its Answer Memorandum on May 2, 2024. On November 6, 2024, we received a Decision dated October 21, 2024, denying the appeal filed by the complainants. Complainants filed their motion for reconsideration. On February 6, 2025, GMA received the Resolution dated January 13, 2025 denying complainants' motion for reconsideration. Complainants filed a Petition for Certiorari before the Court of Appeals, Cagayan de Oro. GMA filed its Comment/Opposition. On July 3, 2025, GMA received a copy of the Decision dated June 19, 2025, of the Court of Appeals Twenty Third-Division which denied the Petition for utter lack of merit. No motion for reconsideration was filed by petitioners per CA Resolution.

This is a complaint filed by Renan N. Clarito et al. (SRAB Case No. VI-10-50323-23); David et al. (SRAB Case No. VI-10-50324-23); Perez et al. (SRAB Case No. VI-10-50325-23); and Valencia et al. (SRAB Case No. VI-10-50326-23) against GMA Network, Inc./Felipe L. Gozon for gross violation of the CBA due to alleged non-payment of hazard pay during the pandemic, money claims, and attorney's fees. In the Decision dated December 5, 2023, the labor arbiter dismissed the consolidated complaints due to lack of jurisdiction. All other claims of Complainants are likewise dismissed for the same reason. Complainants appealed and respondents filed an Answer Memorandum on February 2, 2024. The NLRC affirmed the Decision dated December 5, 2023. Complainants filed their Petition for Certiorari to the Court of Appeals. GMA filed their Comment/Opposition. Petitioners filed their Reply to Comment. GMA then filed their Rejoinder. Thereafter, the Court of Appeals issued a Decision, dated June 30, 2025, granting the Petition, and remanding to the Regional Arbitration Branch of NLRC for continuation of proceedings. We filed our motion for reconsideration on July 28, 2025 which is still pending.

This is a complaint for Illegal Dismissal/Constructive Dismissal due to forced Resignation, and Sexual Harassment filed by Jarkie Javier Miranda against GMA Network, Inc., Atty. Felipe L. Gozon, Norilyn Temblor, James Aban, Fidel Asuncion, Ma. Rosalinda Oregas, and Michelle Villanueva docketed as NLRC NCR Case No. 10-0395-23. Likewise Miranda claims for nonpayment of salary/wage, overtime pay, rest day premium, 13th month pay, separation pay, night shift differential, as well as moral and exemplary damages and attorney's fees. Respondent GMA submitted the Position Paper on December 20, 2023, Reply on January 11, 2024, as well as a Rejoinder. In its Decision dated July 30, 2024, the LA dismissed the Complaint due to prescription. Complainant appealed to the NLRC. On October 18, 2024, GMA filed an Answer Memorandum dated October 16, 2024. On December 18, 2024, we received a Decision dated December 3, 2024, of the NLRC Quezon City, dismissing the appeal. No motion for reconsideration was filed by Miranda.

This is a complaint filed by Ramon G. Elian, et al. against GMA and Felipe L. Gozon (NLRC NCR Case No. 11-00698-23) for Unfair Labor Practice – regularization since the time of hiring by RGMA, non-payment of salary/wage, holiday pay, holiday premium, service incentive leave, 13th month pay, Collective Bargaining Agreement (CBA) signing bonus, rice provision, longevity pay, wage adjustment, payment of

CBA benefits, cash conversion of sick leave and vacation leave pay, and attorney's fees. No settlement was reached during mediation before the Labor Arbiter. GMA filed a Position Paper on 09 January 2024 while on 15 February 2024, GMA filed a Reply. On 20 December 2024, the labor arbiter issued a Decision wherein the complainants were awarded the total monetary award of PhP 12,979,415.58. Accordingly, GMA filed a Notice of Appeal and Memorandum of Appeal on 02 January 2025. Complainants likewise filed their own Notice of Appeal and Memorandum of Appeal claiming that they should also been awarded of their hazard pay claims. GMA filed its Answer Memorandum. On 25 February 2025, GMA received a copy of the NLRC's Decision dated 24 February 2025 denying GMA and RGMA's respective appeals. Both filed their respective motion for reconsideration but the two (2) were likewise denied. On May 30, 2025, GMA filed its Petition for Certiorari. On September 9, 2025, GMA received a copy of complainants' Submission of Updated Computation with Motion for the Issuance of a Writ of Execution and Release of Bond. On September 22, 2025, GMA filed its Comment/Opposition on complainants' Submission of Updated Computation with Motion for the Issuance of a Writ of Execution and Release of Bond. On November 03, 2025, GMA received a copy of the Court of Appeals Decision dismissing our Petition for Certiorari. On November 18, 2025, GMA filed its motion for reconsideration questioning the dismissal of its Petition for Certiorari dated May 30, 2025. On December 8, 2025, GMA filed its Comment/Opposition to the Motion for Partial Reconsideration dated November 26, 2025. On February 4, 2026, we received a copy of the Order granting the motion for the issuance of a writ of execution but denying the updated computation.

This is a Complaint for the payment of retirement pay filed by Helcias B. Malinao against GMA Network and Atty. Felipe Gozon docketed as NLRC RAB VIII Case No. 10-00036-22. On 12 January 2023, we filed our Position Paper while on 30 January 2023, we filed our Reply. On 06 March 2023, we received a copy of the Decision, dated 13 February 2023, wherein the labor arbiter granted the money claims of the complainant. Accordingly, we filed a Notice of Appeal and Memorandum of Appeal before the NLRC assailing such finding. On 20 July 2023, we received a copy of the Decision, dated 23 June 2023, of the NLRC reversing the Decision of the labor arbiter. The complainant filed a motion for reconsideration to which we filed our Opposition and Comments. However, this motion for reconsideration was granted by the NLRC in a Resolution dated 15 September 2023. Accordingly, we filed our own motion for reconsideration which was granted by the NLRC through a Resolution, dated 15 December 2023 which ruled that complainant is deemed fully paid his retirement benefits from RGMA.

This is a Complaint for regularization, illegal dismissal, and money claims filed by Valentino D. Pilapil against GMA Network and Atty. Gozon docketed as NLRC NCR Case No. 06-00982-23. On 24 July 2023, we filed our Position Paper and on 08 August

2023, our Reply, to refute the allegations made by the complainant in his Reply, we filed a Rejoinder on 18 August 2023. On 19 February 2024, the labor arbiter rendered a Decision declaring the complainant as a regular employee of GMA and, therefore, was illegally dismissed. Accordingly, we filed a Notice of Appeal and Memorandum of Appeal before the NLRC on 11 March 2024. On 16 September 2024, the NLRC rendered a Decision denying GMA's appeal. This prompted GMA to file a motion for reconsideration on 27 September 2024. On 07 January 2025, we received a copy of NLRC's Resolution dated 26 December 2024 which denied GMA's motion for reconsideration. Accordingly, last 10 March 2025, we filed GMA's Petition for Certiorari before the Court of Appeals. Petition was denied by the CA in a Decision dated July 3, 2025. GMA filed a motion for reconsideration which was likewise denied in a Resolution dated November 26, 2025. GMA no longer filed a Petition to the SC which during execution proceedings, complainant has been paid his money claims.

Meanwhile, an Entry of Judgment was issued by the NLRC certifying that its Resolution attained finality on 18 January 2025. Corollary, complainant filed Motion for Execution and Re-computation on 17 March 2025. A Pre-Execution Conference will be held on 02 April 2025 to thresh matters relating to the monetary award.

This is a Complaint for illegal suspension and money claims filed by Gilbert Cepeda Orlino against GMA Network, Atty. Felipe L. Gozon, and Edward Raganit docketed as (NLRC NCR Case No. 02-00674-23) NLRC LAC No. 12-003641-23. On 04 April 2023, we filed our Position Paper and our Reply on 18 April 2023. In a Decision, dated 27 October 2023, the labor arbiter dismissed the complaint. Complainant filed a Memorandum of Appeal to which GMA filed an Answer Memorandum on 15 December 2023. On 11 April 2024, the NLRC rendered a Decision denying complainant's appeal. Complainant filed a motion for reconsideration but the same was denied by the NLRC in a Resolution dated 20 August 2024. This prompted complainant to file with the Court of Appeals a Petition for Certiorari on 12 November 2024. On 25 February 2025, GMA filed its Comment in compliance with the Resolution of the Court of Appeals. Accordingly, complainant filed his own Reply thereto. The case is now submitted for decision.

This is a Complaint for payment of hazard pay filed by Rodvillo R. Villarin, et al. against GMA Network and Atty. Gozon (RAB-X-11-00001-2023) NLRC Case No. MAC-05-018502-2024. On 29 January 2024, we both filed our Position Paper and Reply. On 15 March 2024, we filed a Rejoinder to refute the allegations and claims made by the complainants in their Reply. On 26 February 2024, the labor arbiter issued a Decision declaring GMA to be guilty of unfair labor practice and ordering GMA to pay the complainants their hazard pay claims in the amount of PhP 6,944,300.00 plus attorney's fees of ten percent (10%). GMA filed its Notice of Appeal and Memorandum of Appeal on 29 April 2024 to which the complainants filed their own Answer Memorandum. On 03 September 2024, the NLRC rendered a Decision reversing the 26 February 2024 Decision of the Labor Arbiter and dismissing the Complaint. Complainants filed a motion for reconsideration to which GMA filed its Comment. On January 23, 2025, GMA received a copy of the complainants' Petition for Certiorari, dated January 4, 2025. On April 30, 2025, GMA filed its Comment/Opposition on the Petition for Certiorari filed by complainants. On September 4, 2025, GMA filed its Memorandum. The CA issued a Resolution that the Petition is now considered submitted for decision.

This is a Complaint for money claims filed by Jeffrey Tumulak against GMA Network and Atty. Felipe Gozon docketed as RAB-VII-10-00113-23. On 07 March 2024, we filed our Position Paper. On 21 March 2024, we filed our Reply. On 21 May 2024, the labor arbiter rendered a Decision declaring that the complainant is a regular employee of GMA and ordering GMA to pay him the total monetary award of PhP 4,269,511.36, inclusive of attorney's fees. As such, GMA filed a Notice of Appeal with Memorandum of Appeal before the NLRC on 01 July 2024 to which complainant filed his own Answer Memorandum. On 12 September 2024, a Decision was rendered by the NLRC denying GMA's appeal. This prompted GMA to file a motion for reconsideration on 06 October 2024. The same, however, was denied in a Resolution dated 15 October 2024. GMA filed a Petition for Certiorari on 06 January 2025 assailing such Decision and Resolution. However, we were directed to appear before the Labor Arbiter for a pre-execution conference. Thus, the monetary award in the amount of PHP 5,455,186.08 was satisfied by GMA on 31 March 2025.

This is a Complaint for Illegal dismissal, regularization, and money claims filed by Wilfredo Brun Gajardo against GMA Network, Inc. and Mr. Duavit (NLRC RAB Case No. NCR-01-00140-24) NLRC LAC No. 06-001874-24. On 23 February 2024, we filed our Position Paper and on 11 March 2024, we filed our Reply. On 30 April 2024, the labor arbiter rendered a Decision declaring that complainant was a regular employee of GMA and, therefore, illegally dismissed. GMA was likewise ordered to pay him PhP 1,673,511.47 plus attorney's fees of ten percent (10%). GMA filed a Notice of Appeal and Memorandum of Appeal before the NLRC to which complainant filed his own Answer Memorandum. On 31 July 2024, the NLRC rendered a Decision affirming the 30 April 2024 Decision of the Labor Arbiter and denying GMA's appeal. GMA filed a motion for reconsideration but the same was denied in a Resolution dated 17 September 2024. GMA then filed a Petition for Certiorari before the Court of Appeals on 25 November 2024 – assailing the aforementioned NLRC's Decision and Resolution. Notwithstanding the pending Petition, GMA fully settled the monetary award in the amount of PhP 2,140,586.92 on 30 January 2025.

This is a complaint filed by Charmaine Ivy D. Hernando et al. against GMA docketed as NLRC Case No. RAB-I-10-0008-23 for gross violation of the CBA due to alleged non-payment of hazard pay during the pandemic, money claims, and attorney's fees. GMA et al submitted their Position Paper, Reply and Rejoinder and Surrejoinder on December 14, 2023, January 04, 2024, and January 29, 2024 respectively. In its Decision dated April 4, 2024, the labor arbiter ruled in favor of complainants. On May 9, 2024, we filed a Notice of Appeal and Memorandum of Appeal. On September 11, 2024, NLRC reversed the LA's Decision dated April 4, 2024. Complainants filed their motion for reconsideration. GMA filed its Comment/Opposition. On December 9, 2025, the NLRC issued a Resolution denying the complainants motion for reconsideration. Complainants filed their Petition for Certiorari dated March 12, 2025 before the Court of Appeals. GMA then filed its Comment/Opposition on May 16, 2025. The case is pending resolution by the Court of Appeals.

This is a complaint by Edilbert C. Castro against GMA for payment of CBA wage increase, signing bonus, mid-year bonus, Christmas bonus, hazard pay, longevity pay, monthly rice subsidy, overtime pay, sick leave pay, vacation leave pay, wage differentials, moral and exemplary damages, including salary adjustment to tack-in CBA wage increase since 1996, retirement pay, other CBA benefits, and attorney's fees filed by Castro. On May 2, 2024, the LA issued a Decision ordering GMA to pay Castro the amount of PhP1,625,778.12 representing CBA wage differentials, Longevity Premium Pay, Optional Retirement Pay, Hazard Pay, and Moral and Exemplary damages and attorney's fees. The rest of the claims were dismissed for lack of merit. On June 3, 2024, GMA filed a Notice of Appeal and Memorandum of Appeal with the NLRC. In a Decision dated January 7, 2025, GMA's appeal was partially granted and on January 30, 2025, Castro filed his motion for partial reconsideration. GMA also filed its motion for partial reconsideration on January 31, 2025. In a Resolution dated April 7, 2025, the respective parties' partial motions for reconsideration were denied for lack of merit. On June 2, 2025, GMA filed its Petition for Certiorari with the Court of Appeals. Castro filed his petition for certiorari on June 5, 2025.

This is a complaint for worked hours under the CBA provisions, damages, attorney's fees and legal interest. The 102 complainants led by Valdeabella are claiming that they are entitled to salaries/wages for their full day's worth, whenever GMA requires them to undergo swab tests filed by Valdeabella et al. against GMA Network, docketed as NLRC NCR Case No. 01-00692-24. GMA submitted its Position Paper and Reply on February 7, 2024 and March 08, 2024 respectively. On September 29, 2025, the labor arbiter issued a Resolution dismissing the complaint. Complainants filed their Notice of Appeal with Memorandum of Appeal dated October 16, 2025. On Nov. 3, 2025, GMA filed its Answer Memorandum. On December 10, 2025, GMA filed its Rejoinder to complainants' Reply. In a Decision dated November 28, 2025, the complainants appeal was granted and the labor arbiter decision dated September 29, 2025 was reversed and set aside. On December 22, 2025, GMA filed a motion for reconsideration.

This is a complaint for illegal dismissal, and money claims, with a prayer for reinstatement and payment of backwages, CBA benefits, such as hazard pay, cash conversion of vacation and sick leave, damages, legal interest and attorney's fees filed by Christian Vega Panlillio against GMA et al. docketed as NLRC RAB Case No. RABIII-12-00010-23. GMA et al submitted their Position Paper, Reply and Rejoinder on January 12, 2024, January 30, 2024 and February 26, 2024 respectively. In a Decision dated March 18, 2024, the labor arbiter dismissed the instant case for illegal dismissal for lack of merit.

This is a complaint for Illegal Dismissal and Money Claims, including Overtime Pay, Holiday Pay, Service Incentive Leave, 13th Month Pay, ECOLA, Night Shift Differential, Moral and Exemplary Damages, Attorney's Fees, 8-Days Hotel Quarantine, No Work No Pay, Hazard Pay, Discrimination, and Regularization filed by Miguelito D. Velayo et al. against Script2010 Inc. et al., NLRC NCR Case No. 08-00717-23. On January 31, 2024, the LA issued a Decision, dismissing the complaint due to lack of merit. On February 22, 20214, complainants filed their Memorandum of Appeal. On March 08, 2024, we filed our Answer Memorandum. On June 28, 2024, a Decision was rendered partially granting the appeal filed by the complainants declaring Script 2010 Inc as a labor only contractor. On 22 July, 2024, we filed a motion for reconsideration. On October 30, 2024, the NLRC denied our motion for reconsideration. On January 7, 2025, we filed our Petition for Certiorari questioning the decision and resolution of the NLRC. On February 5, 2025, during the pre-execution conference, complainants presented initial computations representing alleged accrued CBA benefits. The labor arbiter issued an order denying their computations. Complainants thus filed a Petition for Extraordinary Remedies. We filed our Answer/Reply to said Petition for Extraordinary Remedies. On May 13, 2025, we received a copy of the Decision dated April 30, 2025, by the NLRC dismissing complainants' Petition for Extraordinary Remedies. On August 05, 2025, we received a copy of complainants' Petition for Certiorari. On September 29, 2025, we filed our Comment on complainants' Petition for Certiorari.

This is a complaint filed by Lucas Bahinting Caminade et al against GMA and Felipe L. Gozon, RGMA (RAB-XI-12-00049-23) for regularization since the time of hiring by RGMA, unfair labor practice due to flagrant and malicious violation of the CBA, underpayment of salaries/wages, holiday pay, 13th month pay, overtime, rest day, night shift differential, wage adjustment, wage differentials, 13th month pay, mid-year and Christmas bonus, signing bonus, longevity premium pay, rice provision, hazard pay, cash conversion of unused vacation leaves and sick leaves, attorney's fees, and legal interest. Unlike the previous cases filed for regularization from the time of hiring by RGMA, the employee here held administrative or managerial positions. In the Decision dated September 16, 2024 by the labor arbiter, GMA was ordered to pay total judgment award in the amount of P4,471,763.28. In addition, the labor arbiter declared complainants' regular employees from the time of the Agreement, except complainant Tinio. GMA filed its Appeal. Complainants filed their Answer Memorandum. Complainants filed their Partial Appeal on hazard pay. On November 7, 2024, GMA filed its Answer Memorandum. GMA et al received a Decision, dated April 30, 2025, affirming with modification the Decision of the labor arbiter. Thereafter, both parties filed their respective motions for reconsideration. On September 29, 2025, NLRC issued a Resolution denying the motion for reconsideration of GMA, while partly granting the motion for partial reconsideration of the complainants. On December 19, 2025, GMA et al filed a Petition for Certiorari. No Petition for Certiorari was filed by the complainants.

This is a complaint filed by Anna Marie P. Delos Santos and Maria Elena S. Cantos against GMA, Felipe L. Gozon and Gilberto R. Duavit, Jr. (NLRC NCR Case No. 12-000708-23, NLRC NCR Case No. 01-00245-24) for unfair Labor Practice due to gross violation of the economic provisions of the CBA, regularization, fictitious termination, payment of CBA wage, rice subsidy, wage differential, salary adjustment vacation leave, sick leave, increase bonus, hazard pay, longevity pay, moral, exemplary, and attorney's fees. Unlike the previous cases involving the 2011 Provincial TV Relay Management Agreement, herein Complainants were engaged by GMA through the Radio Service Agreement with RGMA. In a Decision dated June 24, 2024 by the labor arbiter, the Complaint was dismissed for lack of merit. Complainants filed their Notice of Appeal with Memorandum of Appeal dated July 15, 2024 to the NLRC. GMA filed Answer Memorandum dated July 31, 2024. On January 16, 2025, GMA received a Decision dated December 7, 2024 of the NLRC 6th Division, dismissing complainants' appeal for lack of merit. Complainants then filed a motion for reconsideration which was denied by the NLRC. Complainants filed a Petition for Certiorari. GMA et al filed their Comment/Opposition. The Petition is now pending for decision or resolution before the Court of Appeals.

This is a complaint filed by Dennis C. Calupcupan et al. (47 employees) against GMA, Felipe L. Gozon and Gilberto R. Duavit Jr. (NLRC NCR Case No. 01-00687-24) for unfair labor practice due to non-payment of hazard pay, and attorney's fees. No settlement was reached during mediation before the LA. After filing of their respective position papers and reply, the labor arbiter rendered decision in favor of complainants by awarding hazard pay to the complainants. GMA filed notice of appeal with memorandum of appeal to the NLRC. In a Decision dated December 27, 2024, the NLRC affirmed the labor arbiter's decision with modification. On January 20, 2025, GMA filed its motion for reconsideration. Complainants also filed their motion for reconsideration while GMA filed its Comment/Opposition thereto. Both motions for reconsideration were denied by the NLRC. Thereafter, GMA filed a Petition for Certiorari before the Court of Appeals. Private respondents filed their

Comment. During execution proceedings, the labor arbiter ordered GMA to pay the total amount of P21,764,160.00 as judgment awards. Without prejudice to the pending Petition, GMA complied with such Order by depositing the total amount to the NLRC Cashier. On September 24, 2025, the LA issued an order releasing GMA's bond with Prudential Guarantee in the total amount of P23,335,400.00. On October 20, 2025, GMA et al filed their Reply to private respondents' Comment/Opposition before the Court of Appeals.

This is a complaint filed by Glenda B. Gloria et al. against GMA and Gilberto R. Duavit, Jr. (RABXI-02-00026-24, RABXI-02-00027-24, RABXI-02-00028-24, RABXI-02-00029-24, RABXI-02-00030-24, RABXI-02-00031-24, RABXI-02-00032-24, RABXI-02-00033-24, RABXI-02-00034-24, RABXI-02-00035-24, RABXI-02-00036-24, RABXI-02-00037-24, RABXI-02-00038-24, RABXI-02-00039-24) for unfair labor practice for gross violation of the economic provisions, illegal dismissal, regularization from the date of employment with RGMA, non-payment of CBA wage, wage differential, increase: bonuses, vacation leave, sick leave, hazard pay, longevity pay, rice subsidy, and salary adjustment; moral and exemplary damages, and attorney's fees. On December 18, 2024, respondent GMA received the Decision dated November 29, 2024, dismissing the complaints for lack of merit. Complainants filed their Appeal. GMA filed its Answer Memorandum dated January 20, 2025. On August 12, 2025, GMA et al received the Decision dated July 31, 2025 by the NLRC affirming with modification the Decision of LA Castillo. GMA filed its motion for reconsideration. Complainants Gloria et al filed their motion for partial Reconsideration. Complainants Estimada et al. filed their motion for partial Reconsideration. GMA filed separate Comment/Opposition to the respective motions for partial reconsideration. On January 15, 2026, GMA received the Resolution dated December 18, 2025 of the NLRC denying GMA's motion for reconsideration.

This is a complaint filed by Elmer A. Lorica et al. against GMA and Gilberto R. Duavit Jr. (RAB-V-01-00026-24) for unfair labor practice due to gross violation of the economic provisions of the CBA, regularization from the time of employment with RGMA, fictitious termination, payment of CBA wages, rice subsidy, wage differential, salary adjustment, vacation leave, sick leave, increase bonus, hazard pay, longevity pay, moral, exemplary, and attorney's fees. Unlike the previous cases involving the 2011 Provincial TV Relay Management Agreement, herein Complaints were engaged by GMA through the Radio Service Agreement with RGMA. No settlement was reached during mediation. On January 21, 2025, GMA received a copy of the Decision dated December 27, 2024, dismissing the complaint for lack of jurisdiction. The complainants filed an appeal to the NLRC. GMA filed an Answer Memorandum dated February 12, 2025. On October 27, 2025, GMA received a Decision of the NLRC First Division, Quezon City, granting the appeal of complainants, thereby remanding the case to the Office of Labor Arbiter for adjudication. On November 6, 2025, GMA et al filed a motion for reconsideration. Complainants also filed their Comment.

This is a Complaint filed by Antonio Tocmo Eng, Jr. et al. against GMA, Felipe L. Gozon and RGMA for illegal dismissal (actual), underpayment of 13th month pay, underpayment of overtime, holiday pay, rest day, nigh shift differential, reinstatement, regularization with GMA from the time of hiring by RGMA, wage adjustment, payment of backwages, 13th month pay, midyear and Christmas bonus, signing bonus, longevity premium, rice provision, hazard pay, cash conversion of unused vacation leave and sick leave, damages, attorney's fees and legal interest. No settlement was reached during mediation. Both parties filed their position papers and replies. On December 2, 2024, respondent GMA received Decision dated November 12, 2024 by the labor arbiter ruling as follows: (1) RGMA and GMA is engaged in labor only contracting; (2) Complainants are regular employees; (3) dismissing complaint for illegal dismissal for lack of merit; (4) declaring complainants' automatic coverage under the CBA, subject to the 3-year prescriptive period and set off of the Union; (5) Ordering RGMA and GMA to solidarily pay P1,623,188.84; and (6) ordering RGMA and GMA solidarily liable for 6% per annum. GMA filed its appeal to the NLRC while complainant filed his Answer Memorandum. On December 23, 2024, GMA received a Partial Appeal of complainants. On January 2, 2025, GMA filed its Answer Memorandum. On January 13, 2024, GMA filed its Reply to Complainants' Answer Memorandum. On August 12, 2025, we received the Decision dated July 31, 2025 affirming with modification the Decision of the labor arbiter. On August 22, 2025, GMA et al filed a motion for reconsideration. Complainants also filed their motion for partial reconsideration. GMA et al filed a Comment to their motion for partial reconsideration. On January 15, 2026, GMA received a Resolution dated December 18, 2025, denying GMA's motion for reconsideration.

This is a complaint filed by Godfrey F. Rellin et al vs GMA Network/Felipe L. Gozon for unfair labor practice due to non-payment of hazard pay, and attorney's fees. A Decision was rendered by the labor arbiter dismissing the Complaint for lack of jurisdiction. Complainants filed an appeal from the Decision. On February 10, 2025, we received a Resolution from NLRC, 7th Division, affirming the Decision of the Labor Arbiter in toto. On February 17, 2025, we received complainants' motion for reconsideration. On February 25, 2025, we filed our Comment/Opposition to complainants' motion for reconsideration. On March 17, 2025, we received a Resolution, dated February 28, 2025, denying complainants' motion for reconsideration. A Petition for Certiorari was filed by the complainants before the Court of Appeals. On November 24, 2025, in compliance with the CA's Resolution, we filed GMA's Comment/Opposition. On December 11, 2025, GMA et al received petitioners' Reply.

This is a Complaint filed by Luis Borlasa Gorgonio against GMA, Mr. Gilberto Duavit, Jr., and Atty. Gerome Apolona (NLRC NCR Case No. 04-00358-24) NLRC LAC 07-0002226-24 for illegal dismissal with claims for backwages, separation pay, moral damages, exemplary damages, and attorney's fees. On 18 June 2024, the labor arbiter rendered a Decision dismissing the Complaint for lack of merit. This prompted the complainant to file a Notice of Appeal with Memorandum of Appeal before the NLRC to which GMA filed its own Answer Memorandum. On 11 November 2024, GMA received a copy of NLRC's Decision affirming the aforementioned Decision of the Labor Arbiter and dismissing complainant's appeal. Complainant filed a motion for reconsideration to which GMA filed its own Comment. On 30 January 2025, GMA received a copy of the NLRC's Resolution dated 24 January 2025 where it denied the complainant's motion for reconsideration.

This is a Complaint filed by Jonah B. Villegas, Rey L. Legara, and Philip D. Mendoza against GMA, RGMA, and Mr. Gilberto Duavit, Jr. (NLRC RABIX-07-00019-2024) for unfair labor practice, regularization, underpayment of salaries and wages, and hazard pay. The parties filed their respective Position Papers, Replies, Rejoinders, and Sur-Rejoinders. On July 01, 2025, GMA et al received a copy of the Decision dismissing the complaint for lack of merit. On July 28, 2025, GMA et al received a copy of complainants' Memorandum of Appeal, to which GMA et al filed their Answer Memorandum on August 07, 2025. On January 15, 2026, we received a copy of the NLRC Decision granting complainants' appeal and reversed the labor arbiter's decision dismissing the complaint. On January 26, 2026, we filed our motion for reconsideration.

This is a Complaint filed by Neil Antony B. Tongco, Ronald E. Tuga, and Client B. Talledo against GMA, RGMA, and Mr. Gilberto Duavit, Jr.(NLRC RAB Case No. RABX-03-00089-24) for unfair labor practice, regularization, non-payment of vacation pay, sick leave pay, CBA wage increases, wage differentials, bonuses, hazard pay, longevity pay, rice subsidy pay, and claims for moral damages, exemplary damages, and attorney's fees. On 19 August 2024, the labor arbiter rendered a Decision, dismissing the Complaint for lack of merit. This prompted complainants to file a Notice of Appeal with Memorandum of Appeal before the NLRC to which GMA filed its own Answer Memorandum on 06 November 2024. On May 14, 2025, we received a Decision dated April 24, 2025, reversing the Decision of the labor arbiter. GMA et al filed a motion for reconsideration on May 26, 2025. Complainants also filed their motion for partial reconsideration. Complainants filed its Answer to GMA's MR. GMA filed its Reply to Answer on June 26, 2025. On July 7, 2025, the NLRC issued a Resolution denying both parties' motions for reconsideration. On September 25, 2025, GMA filed its Petition for Certiorari with the Court of Appeals. On January 8, 2026, we received respondents' Comment and Compliance. On January 12, 2026, GMA filed its Reply.

This is a Complaint filed by Frederick P. Perez against GMA, RGMA, and Mr. Gilberto Duavit, Jr. (NLRC NCR Case No. 12-00225-23) for unfair labor practice, regularization payment of wage differentials, 13th month differentials, mid-year bonus, Christmas bonus, signing bonus, longevity premium pay, rice provision, hazard pay, cash conversion of unused vacation leave, sick leave, attorney's fees, and legal interest. On 21 August 2024, the labor arbiter rendered a Decision dismissing the complaint for lack of merit. This prompted the complainant to file a Notice of Appeal with Memorandum of Appeal before the NLRC to which GMA filed its own Answer Memorandum. On 24 February 2025, we received a copy of the NLRC's Decision dated 20 January 2025 wherein the complainant's appeal was denied. This prompted complainant to file a motion for reconsideration to which GMA filed a Comment thereto.

This is a Complaint filed by Merly B. Victorioso, et. al. against GMA and Mr. Gilberto Duavit, Jr. (NLRC Case No. RAB VII-04-00089-24) for unfair labor practice, regularization payment of wage differentials, 13th month differentials, mid-year bonus, Christmas bonus, signing bonus, longevity premium pay, rice provision, hazard pay, cash conversion of unused vacation leave, sick leave, attorney's fees, and legal interest. On 30 September 2024, the labor arbiter rendered a Decision dismissing the complaint for lack of merit. On 12 December 2024, GMA received a copy of complainants' Notice of Appeal and Memorandum of Appeal. Accordingly, GMA filed its own Answer Memorandum to which complainants filed a Reply as a response. A Decision was rendered by the National Labor Relations 7th Division Cebu wherein the Appeal of complainants-appellants was given due course. GMA then filed a motion for reconsideration and was denied in a Resolution dated June 27, 2025. Thus, GMA filed its Petition for Certiorari with the Court of Appeals Cebu City on September 8, 2025 where it is pending.

This is an appeal assailing the 19 July 2024 Decision of Labor Arbiter Roy Caraasig awarding the complainants their claims for CBA Wage Increase Differentials, Longevity Premium Pay, and Hazard Pay in the amount of PhP4,155,252.50 plus ten percent (10%) attorney's fees filed by Anacleto B. Babaran, et. al. against GMA, RGMA, and Mr. Gilberto Duavit, Jr. On 27 August 2024, GMA filed its Notice of Appeal and Memorandum of Appeal before the NLRC. Complainants also filed their own Notice of Appeal with Memorandum of Appeal to which GMA filed its own Answer Memorandum. In a Decision dated February 28, 2025 by the NLRC, GMA's appeal was partly granted with the decision of the labor arbiter modified. On 17 March 2025, a motion for reconsideration was filed by GMA and a motion for partial reconsideration was filed by the Complainants. On 29 July 2025, a Resolution dated 17 July 2025 was received, denying both motions. Thus, GMA filed a Petition for Certiorari with CA on September 29, 2025.

This is a partial appeal assailing the 25 June 2024 Decision of Labor Arbiter Melanie Aleson-Laranio declaring GMA and RGMA to be engaged in labor-only contracting and other illicit forms of employment arrangement and awarding the complainants their claims for annual salary increases, longevity premium pay, rice provision, and attorney's fees in the amount of PhP4,724,391.19 plus ten percent (10%) attorney's fees filed by Elmer L. Columna, et. al. against GMA and Mr. Gilberto Duavit, Jr. On 27 August 2024, GMA filed its Notice of Appeal and Memorandum of Appeal before the NLRC. For their part, likewise filed their own Notice of Appeal with Memorandum of Appeal to which GMA filed its own Answer Memorandum. On 07 January 2025, GMA received a copy of the NLRC's Decision where it denied the respective appeals filed by both parties. Accordingly, GMA filed a motion for reconsideration on 17 January 2025. For their part, complainants likewise filed their own motion for reconsideration to which GMA filed its own Comment. On 30 January 2025, GMA received a copy of NLRC's Resolution dated 28 January 2025 which denied the motion for reconsideration of the complainants.

On 17 March 2025, we received a copy of complainants' Petition for Certiorari before the Court of Appeals. On the other hand, on 31 March 2025, we received a copy of the NLRC's Resolution dated 24 March 2025 where it denied GMA's motion for reconsideration. GMA filed its Petition for Certiorari with TRO on May 30, 2025. On January 12, 2026, we received an Order directing GMA to file a Comment to complainants' motion for issuance of post judgment order to implement complainants' salary adjustment which we opposed.

This is a complaint filed by Saturnino F. Sabian et. al. against GMA and Mr. Gilberto Duavit, Jr./RGMA for fictitious termination, non-payment of CBA wages, wage differential increases, AVL/SL, Bonuses, Hazard Pay, Longevity Pay, Rice subsidy, Salary adjustment, and regularization. No settlement was reached during the mandatory mediation/conciliation proceedings prompting both parties to file their respective position papers on July 22, 2024. On 8 November, 2024, a Decision was promulgated declaring: (1) RGMA as a labor only contractor, (2) Complainants as regular employees of GMA; and, (3) GMA and RGMA liable for the total amount of PHP7,330,895.00. On December 5, 2024, we filed our Memorandum of Appeal. On December 18, 2024, we received a copy of complainants' Answer to our Memorandum of Appeal. On January 2, 2025 we filed our Reply to Complainants' Answer. On March 4, 2025, we received a copy of the NLRC Decision reversing the labor arbiter's decision. We then filed our motion for partial reconsideration. On March 17, 2025, we received a copy of complainants' motion for partial reconsideration. On August 20, 2025, GMA et al received a copy of the NLRC Resolution, dated August 14, 2025 which partly granted complainants' motion for partial reconsideration. GMA's motion for partial reconsideration was denied on August 14, 2025. On October 20, 2025, GMA filed a Petition for Certiorari with TRO before the Court of Appeals Manila, docketed as CA-G.R. SP No. 192215. On

December 1, 2025, GMA et al received a copy of complainants' Comment on our Petition for Certiorari. On December 8, 2025, GMA et al filed our Reply to said Comment.

This is a complaint for unfair labor practice, regularization, fictious termination, CBA differentials, hazard pay, attorney's fees and moral and exemplary damages filed by Genaro O. Pondevida et. al. against GMA, RGMA and Mr. Gilberto Duavit, Jr., No settlement was reached during the mandatory mediation/conciliation proceedings prompting both parties to file their respective position papers on September 16, 2024. On May 7, 2025, we received a copy of the Decision dated April 29, 2025, by the labor arbiter dismissing the case. On May 21, 2025, we received a copy of complainants' Notice of Appeal with Memorandum of Appeal, dated May 14, 2025. On June 02, 2025, we filed our Answer Memorandum.

This is a complaint for unfair labor practice, regularization and money claims in the form of CBA benefits filed by Ava Marie M. Moises et. al. against GMA and Mr. Gilberto Duavit, Jr. GMA received a copy of complainants' position paper on October 22, 2024 prompting us to file our position paper on November 1, 2024. The case is now submitted for decision. On 25 February, 2025, Labor Arbiter Calanza, through an Order addressing our motion for inhibition, inhibited himself from further ruling on the case. On September 10, 2025, we received an Entry of Appearance from complainants' new counsel. On January 28, 2026, we received a copy of the Decision dismissing the complaint. On February 10, 2026, we received a copy of complainants Notice of Appeal with Memorandum of Appeal

This is a complaint for illegal dismissal, regularization, CBA differentials, signing bonus, Christmas and midyear bonus, longevity pay, hazard pay, rice subsidy, salary adjustment, attorney's fees and moral and exemplary damages filed by Raul M. Tolibas against GMA and Mr. Gilberto Duavit, Jr. During the conciliation conferences, we moved to have RGMA impleaded as an additional respondent and file the appropriate Manifestation with Motion to Implead Additional Respondent which was granted by the LA. On December 20, 2024 GMA et al filed their Position Paper. On January 2, 2025, GMA et al filed their Reply to complainant's Position Paper. On July 1, 2025, we received a copy of the Decision dismissing the case for lack of merit. On August 04, 2025, we received a copy of complainant's Notice of Appeal with Memorandum of Appeal. On August 14, 2025, we filed our Answer Memorandum. On January 21, 2026, we received a copy of the NLRC Decision granting complainants' appeal. On February 2, 2026, we filed our motion for reconsideration.

This is a complaint for illegal dismissal with prayer for reinstatement, hazard pay, 13th month pay, attorney's fees and damages filed by Jerry Vale Abuan Cunanan against GMA et al. As no settlement was reached during mediation, both parties were ordered to submit their respective position papers. On November 28, 2024, the parties filed their respective Position Papers. On February 31, 2025, we received a copy of the Decision dated January 31, 2025, by the labor arbiter dismissing the case. Complainant Cunanan then filed his Memorandum of Appeal to which we filed our Answer Memorandum on March 03, 2025. On July 21, 2025, we received a copy of the NLRC Resolution dismissing complainant Cunanan's appeal. On July 29, 2025, complainant Cunanan filed his motion for reconsideration, to which we filed our Comment/Opposition on August 11, 2025. On September 11, 2025, we received a copy of the NLRC Resolution denying complainant Cunanan's motion for reconsideration. On November 17, 2025, we received a copy of the Petition for Certiorari filed by complainant Cunanan. On January 5, 2026, we received a copy of the CA Resolution dismissing the Petition for Certiorari filed by complainant Cunanan.

This is a consolidated complaint for illegal dismissal, money claims in the form of CBA benefits, regularization, damages, and attorney's fees filed by Richard C. Bertuso et al. and Aljon S. Lacse et al. against GMA. As no settlement was reached, both parties were ordered to submit their respective position papers on February 21, 2025. Position Paper was filed on February 21, 2025. On 25 February, 2025, Labor Arbiter Calanza, through an Order addressing our motion for inhibition, inhibited himself from further ruling on the case. The case has since been re-raffled to LA Perpetuo Nafarrete. The complainants split into two (2) groups, each under a different counsel and case number. On August 18, 2025, we filed our Position Paper for NLRC Case No. SRAB-VI-11-00018-24. On October 08, 2025, we filed our Position Paper for NLRC Case No SRAB-VI-11-00019-24 entitled Catalina Ismael Et Al. vs. GMA Network, Inc./Gilberto R. Duavit, Jr. On February 03, 2026, we received a copy of the Decision, dated January 26, 2026, dismissing the complaint in SRAB Case No. VI-11-00018-24 for lack of merit. On February 16, 2026, we received a copy of complainants Notice of Appeal with Memorandum of Appeal in SRAB Case No. VI-11-00018-24.

This is a complaint for ULP due to gross violation of the economic provisions of the CBA, regularization from the time of employment with RGMA, fictitious termination, payment of CBA wages, rice subsidy, wage differential, salary adjustment vacation leave, sick leave, increase bonus, hazard pay, longevity pay, moral , exemplary, and attorney's fees filed by Joseph R. Arellano and Rommel M. Apostol v GMA/RGMA, Felipe L. Gozon and Gilberto R. Duavit Jr.. GMA et al filed their Position Paper on March 1, 2024 and filed reply on March 11, 2024. On June 4, 2024, GMA received a copy the Decision dated May 20, 2024 by the labor arbiter ordering respondent GMA to pay a total of P528,101.75 inclusive of Attorney's fees. In said Decision, it was ruled that complainants were regular employees from the time they were hired by RGMA, hence, GMA shall be liable for the benefits under the CBA, including moral damages in the amount of P50,000 and exemplary in the amount of P50,000.00. GMA filed its appeal. On October 30, 2024, the NLRC affirmed the labor arbiter's decision with modification in that (1) complainants are additionally entitled to hazard pay pursuant to the CBA; and (2) the award of moral and exemplary damages is ordered deleted. GMA filed its motion for reconsideration. On January 28, 2025, GMA received Resolution dated January 24, 2025, denying GMA's motion for reconsideration. On March 31, 2025, GMA filed its Petition for Certiorari with the Court of Appeals. Respondents filed their Comment. We filed GMA's Reply.

This is a complaint for illegal dismissal, non-payment of wage, holiday pay, holiday premium pay, service incentive leave pay, 13th month pay, separation pay, and underpayment of overtime pay filed by Rixel Encio Ragandan, et. al. against GMA Network, Inc., et. al. docketed as NLRC NCR Case No. 10-00873-24. No settlement was reached during the Mandatory Conciliation and Mediation Conference. Accordingly, the parties were directed to file their respective Position Papers and Replies. GMA filed its Position Paper on 27 November 2024 and its Reply on 06 December 2024. On July 16, 2025, we received a copy of the Decision dated July 10, 2025, by the labor arbiter dismissing the case. On July 29, 2025, we received a copy of complainants' Memorandum of Appeal to which we filed our own Answer Memorandum on August 08, 2025. On January 26, 2026, we received a copy of the NLRC Decision which affirmed the dismissal of the labor arbiter. On February 3, 2026, we received a copy of complainants' motion for reconsideration to which we filed our Comment/Opposition on February 13, 2026.

This is a complaint for illegal dismissal, regularization, underpayment of overtime pay, non-payment of 13th month pay, separation pay, claims for moral damages, exemplary damages, and attorney's fees filed by Arnaldo Angel Dionisio against GMA docketed as NLRC NCR Case No. 10-00873-24. No settlement was reached during the Mandatory Conciliation and Mediation Conference. Accordingly, the parties were directed to file their respective Position Papers and Replies. GMA filed its Position Paper on 31 January 2025. On 27 February 2025, a conference was set by the labor arbiter calling for the confirmation of the settlement that transpired between Interserve and the complainant. However, during the conference, only GMA appeared as the notice sent to the complainant was returned to sender. Accordingly, the complaint was dismissed without prejudice on that day. We now consider this case closed and terminated.

Infringement Case

There is a complaint filed by Gary Granada against GMA and Rosario Unite with the Intellectual Property Office for copyright infringement and damages. The said complaint stemmed from an alleged unauthorized use of complainant's musical work entitled "Tipid Handog Edukasyon jingle". In a Decision dated November25, 2020 the IPO dismissed the complaint of Gary Granada. Complainant Gary Granada appealed to the IPO-Office of the Director General Taguig City. On December 23, 2024, the Office of the Director General of the IPO reversed the Decision of the Bureau of Legal Affairs which dismissed Mr. Granada's complaint. GMA filed a Petition for Review on February 20, 2025 with the Court of Appeals (CA). Mediation was set on April 8, 2025 at 9:30 a.m.. Due to the non-appearance of respondent Granada for four (4) dates, the mediation was terminated. The case is now pending for resolution before the Court of Appeals.

Civil Case

There is a complaint filed for damages filed by Neil Mervin Fajilan represented by his father Orley Fajilan against Philippine Long Distance Telephone Company, GMA Network, Inc. And Tablas Island Electric Cooperative, Inc. due to Neil Fajilan's electrocution on December 23, 2010 during his trekking down from Mt. Triple Peak. Mr. Fajilan (the Father) claims that the electrocution of his minor son was purportedly the result of the defendants' negligence in the proper set up and maintenance of the electric wires supplied by TIELCO to the communication facilities of PLDT and GMA. Plaintiff completed presentation of its evidence and filed their Formal Offer. GMA filed its Comment/Objection. Thereafter, PLDT filed a Motion for Summary Judgment. The hearing last August 12, 2025 was reset due to the pendency of PLDT's motion. On August 18, 2025, GMA filed its Demurrer to Evidence. At present there is still no resolution to the respective Summary Judgment and Demurrer of PLDT and GMA. The next hearing for GMA's presentation of evidence is set on February 26, 2026.

Criminal case

There is a complaint for Estafa filed by GMA against respondents Romeo Jalosjos Jr., Romeo Jalosjos Sr., Seth Frederick P. Jalosjos, Michaela N. Magtoto, Zenaida Buenavista, and Malou Choa-Fagar for violation of Article 315, Paragraph 1 (B) of the Revised Penal Code as amended by Republic Act No. 10951 with the Office of the City Prosecution, Quezon City, docketed as NPS Docket No. XV-03-MED-25E-00353. After the preliminary investigation, GMA received the resolution dismissing the charge against respondents. Thus, on November 4, 2025, GMA Network, Inc. filed a Petition for Review questioning the resolution. On December 4, 2025, GMA received the Comment/Opposition of respondents Romeo Jalosjos, Jr., Romeo Jalosjos, Sr., Michaela N. Magtoto, Zenaida Buenavista, and Malou Choa-Fagar. Thereafter, GMA filed a Motion to Admit attached Reply to Comment/Opposition.

G. Market Price of and Dividends on Issuer's Common Equity and Related Stockholders Matters
Market Information

Average market prices per share for each quarter within the last two years and subsequent interim periods were as follows:

Stock Prices GMA7

Period in 2026	Highest Closing	Lowest Closing
1Q	6.23	5.45

Period in 2025	Highest Closing	Lowest Closing
1Q	6.70	5.77
2Q	6.44	5.08
3Q	5.60	5.14
4Q	5.45	5.17
Period in 2024	**Highest Closing**	**Lowest Closing**
1Q	9.08	8.52
2Q	9.27	6.88
3Q	7.41	6.87
4Q	7.15	6.11

Stock Prices GMAP

Period in 2026	Highest Closing	Lowest Closing
1Q	6.24	5.29

Period in 2025	Highest Closing	Lowest Closing
1Q	6.24	5.07

2Q	5.50	4.50
3Q	5.47	4.80
4Q	5.32	5.00

Period in 2024	Highest Closing	Lowest Closing
1Q	9.00	7.77
2Q	8.80	6.90
3Q	7.32	6.10
4Q	6.99	5.40

The Company's common shares and GMA Holdings, Inc.'s (GHI) Philippine Deposit Receipts (PDRs) have been listed with the Philippine Stock Exchange since 2007. The price information as of the close of the latest practicable trading date on June 22, 2026 are PhP4.77[4] for the Company's GMA7 common shares and PhP4.50[5] for GHI GMAP (PDRs).

Holders

There are 1,618 holders of common equity and 44 holders of preferred equity as of May 31, 2026.

The following are the top 20 holders of the common equity of the Company as of May 31, 2026 based on the records of the Company's stock transfer agent, Stock Transfer Services, Inc. and/or corporate records:

	Name of Shareholders	No. of Common Shares	Percentage of Ownership to Total Common Shares
1	FLG Management & Development Corporation	848,784,742	25.23%

[4] https://edge.pse.com.ph/companyPage/stockData.do?cmpy_id=610 <accessed on June 23, 2026>.
[5] https://edge.pse.com.ph/companyPage/stockData.do?cmpy_id=611 <accessed on June 23, 2026>.

2	Group Management Development Inc.	789,821,734	23.47%
3	PCD Nominee Corp. (for the benefit of several qualified Philippine national stockholders holding the scripless shares of the Company)	499,933,794	14.86%
4	M.A. Jimenez Enterprises, Inc.	453,882,095	13.49%
5	GMA Holdings, Inc.	364,114,259	10.82%
6	Television International Corporation	338,243,037	10.06%
7	James L. Go	17,988,100	00.53%
8	Gozon Development Corp	14,033,954	00.42%
9	Gozon Foundation Inc.	5,644,361	00.17%
10	Gilberto R. Duavit, Jr.	4,007,005	00.12%
11	Miguel Enrique Singson Roa	3,036,400	00.09%
12	Ismael Gozon	2,814,900	00.08%
13	Jose Mari L. Chan	2,092,900	00.06%
14	Luisito Calimlim Cirineo	1,720,500	00.05%
15	Felipe S. Yalong	1,663,002[6]	00.04%
16	Vitezon, Inc.	942,725	0.03%
17	Judith Duavit Vazquez	588,158	00.02%
18	Jose P. Marcelo	501,498	00.01%

[6] Inclusive of 638,000 common shares lodged with PCD Nominee Corp.

19	Marilex Realty Development Corporation	500,700	00.01%
20	Nita Laurel Yupangco	346,127	00.01%
21	Susana Laurel-Delgado	346,127	00.01%

The following are the top 20 holders of the Company's preferred shares as of May 31, 2026:

	Name of Shareholders	No. of Preferred Shares	Percentage of Ownership to Total Preferred Shares
1	Group Management & Development Inc.	2,625,825,336	35.01%
2	FLG Management & Development Corp.	2,181,898,644	29.09%
3	M.A. Jimenez Enterprises	1,508,978,826	20.12%
4	Television International Corp.	1,111,661,610	14.82%
5	Gozon Development Corp.	46,245,306	0.62%
6	Gozon Foundation Inc.	15,020,670	0.20%
7	Alegria F. Sibal	2,623,806	0.03%
8	Jose P. Marcelo	1,203,594	0.02%
9	Sarah H. Lopez	830,706	0.01%
10	Nita Laurel Yupangco	830,706	0.01%
11	Juan Miguel Laurel	830,706	0.01%
12	Susana Laurel-Delgado	830,706	0.01%
13	Ma. Asuncion Laurel-Uichico	830,706	0.01%
14	Horacio P. Borromeo	784,164	0.01%
15	GMA Network Inc. Retirement Fund	492,816	0.01%

16	Estate of Jose C. Laurel V	118,674	0.00%
17	Antonio C. Laurel	118,672	0.00%
18	Francis C. Laurel	118,672	0.00%
19	Ma. Elena Laurel-Loinaz	118,672	0.00%
20	Mercedes Laurel-Marquez	118,672	0.00%
21	Christine C. Laurel	118,672	0.00%

The information presented does not relate to an acquisition, business combination or other reorganization.

Dividend Information

Dividends shall be declared only from the surplus profits of the Company and shall be payable at such times and in such amounts as the Board of Directors shall determine, either in cash, shares or property of the Company, or a combination of the three, as said Board of Directors shall determine. The declaration of stock dividends, however, is subject to the approval of at least two-thirds of the outstanding capital stock. No dividend which will impair the capital of the Company shall be declared. The Company has no contractual restrictions which would limit its ability to declare any dividend.

On March 25, 2026, the Company's Board of Directors declared cash dividends amounting to PhP0.40 on all common and preferred shares issued and outstanding of stockholders of record as of April 20, 2026.

On March 31, 2025, the Company's Board of Directors declared cash dividends amounting to PhP0.50 on all common and preferred shares issued and outstanding of stockholders of record as of April 29, 2025.

On April 3, 2024, the Company's Board of Directors declared cash dividends amounting to PhP0.60 on all common and preferred shares issued and outstanding of stockholders of record as of April 24, 2024.

On March 31, 2023, the Company's Board of Directors declared cash dividends amounting to PhP1.10 on all common and preferred shares issued and outstanding of stockholders of record as of April 21, 2023.

On March 25, 2022, the Company's Board of Directors declared cash dividends amounting to PhP1.45 on all common and preferred shares issued and outstanding of stockholders of record as of April 25, 2022.

On March 26, 2021, the Company's Board of Directors declared cash dividends amounting to PhP1.35 on all common and preferred shares issued and outstanding of stockholders of record as of April 22, 2021.

On June 15, 2020, the Company's Board of Directors affirmed and ratified the cash dividend declaration of the Executive Committee on June 8, 2020 amounting to PhP0.30 per share on all common and preferred shares issued and outstanding of stockholders of record as of June 24, 2020.

On March 29, 2019, the Company declared cash dividends amounting to PhP0.45 per share on all common and preferred shares issued and outstanding stockholders of record as of April 22, 2019.

On April 5, 2018, the Company declared cash dividends in amounting to PhP0.50 per share on all common and preferred shares issued and outstanding on stockholders of record as of April 23, 2018.

Dividend History of the Company

Year	Amount	Date Declared	Type of Dividend
2011	P 2,187,089,297	March 11, 2011	Cash
2012	P 1,944,079,375	April 16, 2012	Cash
2012	P 1,264,794,293	August 22, 2012	Cash
2013	P 1,215,049,609	March 21, 2013	Cash
2014	P 1,312,253,578	April 2, 2014	Cash
2015	P 1,215,049,609	March 30, 2015	Cash
2016	P 1,944,079,375	April 8, 2016	Cash
2017	P 3,547,944,859	March 27, 2017	Cash
2018	P 2,430,099,218	April 5, 2018	Cash
2019	P 2,187,089,297	March 29, 2019	Cash
2020	P 1,458,059,531	June 15, 2020	Cash

2021	P 6,561,267,890	March 26, 2021	Cash
2022	P 7,053,803,400	March 25, 2022	Cash
2023	P5,351,161,200	March 31, 2023	Cash
2024	P2,918,815,200	April 3, 2024	Cash
2025	P 2,432,346,000	March 31, 2025	Cash
2026	P1,945,876,800	March 25, 2026	Cash

The Company's Board of Directors has approved a dividend policy which will entitle holders of the Common Shares to receive annual cash dividends equivalent to a minimum of 50% of the prior year's net income based on the recommendation of the Board of Directors. Such recommendations will take into consideration factors such as the implementation of business plans, operating expenses, budgets, funding for new investments, appropriate reserves and working capital, among others. The cash dividend policy may be changed by the Company's Board of Directors at any time.

Recent Sales of Unregistered or Exempt Securities

No sale of unregistered or exempt securities of the Company has occurred within the past three years.

H. Corporate Governance

GMA Network, Inc. is committed to the principles of good governance and recognizes their importance in safeguarding shareholders' interests and in enhancing shareholder value. The Company has adopted a Revised Manual on Corporate Governance ("Revised Manual") to institutionalize the Company's adherence to these principles. This Revised Manual clearly sets out the principles of good management and defines the specific responsibilities of the Board, the Board Committees, and management within the overall governance framework.

The Revised Manual conforms to the requirements of the Philippine Securities and Exchange Commission and covers policies, among others:

(a) independent directors, (b) key board committees (e.g. Executive Committee, Nomination Committee, Audit & Risk Management Committee [pending division in the Revised Manual into Audit Committee and Risk Oversight Committee], Compensation and Remuneration Committee); (c) independent auditors, (d) internal audit, (e) disclosure system of company's governance policies, (f) stockholder rights, (g) monitoring and assessment, and (h) penalties for non-compliance.

The Board of Directors, led by the Chairman, Atty. Felipe L. Gozon, strongly advocates accountability, transparency and integrity in all aspects of the business and commits themselves to the best practices of governance in the pursuit of the Company's Mission and Vision.

To ensure adherence to corporate governance, the Board designated a Compliance Officer. The Compliance Officer is responsible for monitoring compliance by the Company with the provisions and requirements of good corporate governance.

A study is currently being undertaken on the need for further revisions in the Revised Manual in order to reflect the division of the Audit and Risk Management Committee into the Audit Committee and the Risk Oversight Committee and the setting up of other further committees, as well as the leadership and members, and functions thereof, and any other necessary related amendments that would be submitted for the consideration of the Company's Board of Directors. The last update of the Revised Manual was on October 4, 2021 (filed on October 8, 2021), when the Company amended its Revised Manual to provide that the Company's Corporate Secretary "may or may not be a director".

Based on the Revised Manual on Corporate Governance established in accordance with the provisions of the Revised Corporation Code, the relevant Circulars of the Commission, as well as the Company's Integrated Annual Corporate Governance Report for the period ended on December 31, 2025 filed with the Securities and Exchange Commission on May 29, 2026, there have been no deviations from the Company's Manual as of date (save for the separation of the Audit and Risk Management Committee into the Audit Committee and the Risk Oversight Committee, in addition to the consideration of the setting up of further committees).

Board of Directors

Compliance with the principles of good governance starts with the Company's Board of Directors. The Board is responsible for oversight of the business, determination of the Company's long-term strategy and objectives, and management of the Company's risks by ensuring the Company's internal controls and procedures are observed. The Board of Directors ensures a high standard of governance, and promotes and protects the interests of the Company, its stockholders and other stakeholders.

The Board consists of nine (9) Directors, two (2) of whom are Independent Directors. All nine members of the Board have the expertise, professional experience and background that allow a thorough discussion and deliberation of issues and matters affecting the Company.

The two outgoing Independent Directors [i.e., (Ret.) Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya], and the two (2) new nominees for Independent Directors [i.e., (Ret.) Chief Justice Reynato S. Puno and Mr. Enrico S. Cruz] have no relationship with the Company which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

As of May 31, 2026, the Board comprises the following members:

Name	Position
Felipe L. Gozon	Chairman/Adviser
Gilberto R. Duavit, Jr.	Director, President and Chief Executive Officer
Anna Teresa Gozon-Valdes	Director and Corporate Secretary
Joel Marcelo G. Jimenez	Director
Judith R. Duavit-Vazquez	Director
Laura J. Westfall	Director
Felipe S. Yalong	Director, Chief Financial Officer/Treasurer and Executive Vice-President
Artemio V. Panganiban	Independent Director
Jaime C. Laya	Independent Director

Board Performance

Directors attend regular meetings of the Board, which are held every quarter and other times as necessary, and the Annual and Special Stockholders' Meetings. In its meetings, the Board reviews the performance of the Company and its subsidiaries, approves plans, budgets and financial statements, sets policies and guidelines for management, and discusses matters requiring Board attention and approval. The Board met six (6) times in 2025. The attendance of the individual directors at these meetings is duly recorded as follows:

Director's Name	Regular and Special Meetings	
	Present	Absent
Felipe L. Gozon	6	0
Judith R. Duavit-Vazquez	6	0
Gilberto R. Duavit, Jr.	6	0
Joel Marcelo G. Jimenez	6	0
Felipe S. Yalong	6	0
Anna Teresa Gozon-Valdes	6	0
Laura J. Westfall	6	0
Artemio V. Panganiban	6	0
Jaime C. Laya	6	0

Therefore, all directors have individually complied with the SEC's minimum attendance requirement of 50%.

The Chairman, Felipe L. Gozon, presided over all the Board meetings for the year 2025. He likewise presided over the 2025 Annual Stockholders' Meeting, with all the members of the Board in attendance.

Board Remuneration

The Company amended its By-Laws on April 10, 2006 (approved by the SEC on April 20, 2007) to provide that the Board of Directors shall be entitled to an amount of not more than two and a half percent (2.5%) of the net income after income tax of the corporation during the preceding year and per diems for every board meeting attended. Of the said 2.5%, one percent (1%) shall be distributed equally among the members of the Board of Directors, while the remaining one and a half percent (1.5%) shall be distributed equally among the members of the Executive Committee.

Committees and Meetings of the Board of Directors

Four committees were established to aid in complying with the principles of good governance and address issues requiring the Board's attention:

Executive Committee

The Executive Committee (Excom) consists of three members which includes the Chairman of the Board Felipe L. Gozon, President and CEO Gilberto R. Duavit, Jr. and Director Joel Marcelo G. Jimenez. Mr. Joel Marcelo G. Jimenez has served as Chairman of the Excom since January 1, 2024. It acts on matters delegated to it by the Board of Directors. The Excom acts by a majority vote and in accordance with the authority granted by the Board. All actions of the Excom are reported to the Board for ratification at the meeting immediately following such action.

The jurisdiction of the Executive Committee has been expanded to include the functions and responsibilities of the Corporate Governance Committee, except those pertaining to the nomination and election of directors and the procedure for determining the remuneration of directors and officers which remain vested in the Nomination Committee and the Compensation and Remuneration Committee, as well as the power to evaluate the performance of the Board of Directors as it pertains to the stockholders and the duly elected Board directors themselves. The Executive Committee held twenty-three (23) meetings in the year 2025 in furtherance of its foregoing functions.

Member's Name	Meetings	
	Present	Absent
Joel Marcelo G. Jimenez (Chairman)	23	0
Gilberto R. Duavit, Jr. (Vice-Chairman)	23	0
Felipe L. Gozon	23	0

Nomination Committee

The Nomination Committee is chaired by Felipe L. Gozon and composed of four members that include an independent director in the person of former Chief Justice Artemio V. Panganiban as Vice Chairman, with Gilberto R. Duavit, Jr. and Joel Marcelo G. Jimenez as members. The mission of the Nomination Committee is to provide the shareholders with an independent and objective evaluation and assurance that the membership of the Board of Directors is competent and will foster the long-term success of the Company and secure its competitiveness. The

Nomination Committee assists the Board of Directors in ensuring that all nominees to the Board of Directors are competent and qualified to be nominated as Director based on internal guidelines. This is to ensure that: (a) there is a proper mix of competent directors that would continuously improve shareholder's value; and, (b) Directors will ensure a high standard of best practices for the Company and its stakeholders. The Nomination Committee held one (1) meeting in 2025 wherein the Committee reviewed the qualification of the nominees for election as member of the Board of Directors (including Independent Directors) for 2025-2026 including the procedure for their nomination.

Director's Name	Meetings	
	Present	Absent
Felipe L. Gozon (Chairman)	1	0
Artemio V. Panganiban (Vice-Chairman)	1	0
Gilberto R. Duavit, Jr.	1	0
Joel Marcelo G. Jimenez	1	0

Compensation and Remuneration Committee

The members of the Compensation and Remuneration Committee are Felipe L. Gozon (Chairman), former Chief Justice Artemio V. Panganiban (Vice Chairman), with Gilberto R. Duavit, Jr. and Laura J. Westfall as members. The Committee recommends a formal and transparent framework of remuneration and evaluation for the members of the Board of Directors and key executives to enable them to run the Company successfully. The Committee held one (1) meeting in 2025. Upon review of existing reporting practices during the year 2025, the Committee noted that in relation to compensation/remuneration of the Company's Directors and key executives, the Company's reporting practices are consistent with the Company's policies and Article IV Section 8 of the Corporation's By-laws as approved by the Company's Board of Directors and Stockholders in 2006. Under the Company's Related Transaction and Good Governance Policies, directors/officers of the Company are required to declare their existing business interests or shareholdings that may directly or indirectly conflict in the performance of their duties. It was further noted that for transparency, the Company's annual reports and information statements provide a clear, concise, and understandable disclosure of aggregate compensation of its executive officers and directors for the previous fiscal year and the ensuing year.

Director's Name	Meetings	
	Present	Absent
Felipe L. Gozon (Chairman)	1	0
Artemio V. Panganiban (Vice-Chairman)	1	0
Gilberto R. Duavit, Jr.	1	0
Laura J. Westfall	1	0

Audit Committee

The Audit Committee consisted of the following members: Dr. Jaime C. Laya, (Chairman), former Chief Justice Artemio V. Panganiban (Vice Chairman), Ms. Judith R. Duavit-Vazquez, Joel Marcelo G. Jimenez and Ms. Laura J. Westfall. The Audit Committee assists the Board in its fiduciary responsibilities by providing oversight capability and ensuring that systems and processes are designed to provide assurance in the Company's financial reporting, internal control systems and policies, internal and external audit processes, compliance with applicable laws and regulations, and overseeing management in the establishment and maintenance of an adequate, effective and efficient internal control framework to guide the Company's operations and the safeguarding of its assets. The Internal Audit Office, acts as the Secretariat of the Audit Committee.

The Committee conducts tenders for independent audit services, reviews audit fees and recommends the appointment and fees of the independent auditors to the Board. The Board, in turn, submitted the appointment of the independent auditors for approval of the shareholders at the Annual Stockholders' Meeting.

The Audit Committee also approved the overall scope and work plan of the independent auditors.

The jurisdiction of the Audit Committee included the functions and responsibilities of the Related Party Transactions ("RPT") Committee.

The Audit Committee held seven (7) meetings in 2025 wherein the Committee reviewed and approved, among others, the Company's 2024 Consolidated Audited Financial Statements as prepared by the External Auditor.

Director's Name	Regular and Special Meetings	
	Present	Absent
Jaime C. Laya (Chairman)	7	0
Artemio V. Panganiban (Vice-Chairman)	7	0
Laura J. Westfall	7	0
Judith R. Duavit-Vazquez	6	1
Joel Marcelo G. Jimenez	7	0

The Company's financial results are dependent primarily on its ability to generate advertising revenue through rates charged to advertisers. The advertising rates a station is able to charge are affected by many factors, including the ratings of its programs and the general strength of the local and national economies. Generally, advertising declines during periods of economic recession or downturns in the economy. As a result, the Company's revenue is likely to be adversely affected during such periods.

Management, being accountable to the Board, also prepares financial statements in a timely manner in accordance with generally accepted accounting standards in the Philippines. Management's statement of responsibility with regard to the Company's financial statements is included in the annual report.

The consolidated financial statements of GMA Network and its subsidiaries have been prepared in accordance with Philippine Financial Reporting Standards which are aligned with International Financial Reporting Standards. The financial statements were audited by external auditors and reviewed by the Audit and Risk Management Committee (with the support of the Internal Audit Group) to ensure that they fairly present, in all material respects, the financial position and results of the Company's operations before these are presented to the Board of Directors for approval.

The Board is responsible for presenting a clear, balanced and comprehensive assessment of the Company's financial position, performance and prospects each time it makes available its quarterly and annual financial statements to the public.

Risk Oversight Committee

The Risk Oversight Committee is currently composed of the following: former Chief Justice Artemio V. Panganiban (Chairman), Ms. Laura J. Westfall (Vice Chairman), and Dr. Jaime C. Laya, Ms. Judith R. Duavit-Vazquez and Atty. Anna-Teresa M. Gozon-Valdes as members thereof.

The Risk Oversight Committee held two (2) meetings in 2025, to wit.:

	Regular and Special Meetings	
Director's Name	Present	Absent
Artemio V. Panganiban (Chairman)	2	0
Laura J. Westfall (Vice-Chairman)	2	0
Jaime C. Laya	2	0
Judith R. Duavit-Vazquez	2	0
Anna-Teresa M. Gozon-Valdes	1	1

The GMA Network's Board of Directors and Management are mindful of the risks and uncertainties inherent in the business. In the formulation of corporate strategy and business decision-making, potential risks are always taken into account. Necessary steps are taken to minimize, if not eliminate, such risks.

The Risk Oversight Committee assisted the Board in the oversight of the Company's risk management, ensured that it has the proper controls in place, identified and evaluated significant risk exposures and contributed to the improvement of risk management and control systems.

Both radio and television broadcasting are highly competitive businesses. GMA stations compete for listeners/viewers and advertising revenues within their respective markets directly with other radio and /or television stations, as well as with other media such as cable television and/ or cable radio, newspapers, magazines, the internet, billboard advertising, among others. Audience ratings and market shares are subject to change, and any change in a particular market could have a material adverse effect on the revenue of our stations located in that market.

Considering the potential impact of various risks to the Company's ability to deliver quality content across multiple platforms, the Company has established a Programming Committee that deliberates weekly on the programming issues and strategies of the Network. Regular monthly meetings of the Company's officers are also held to discuss plans, operational issues and strategies, implementation of projects and recommendations for improvements.

The Company's Corporate Strategic Planning and Business Development & Risk Office acts as the Secretariat of the Risk Oversight Committee, and was designated by the Board of Directors to monitor the courses of action taken by the departments to manage the risks. The Head of the Company's Corporate Strategic Planning and Business Development & Risk Office performs the functions and responsibilities of a Chief Risk Officer on the matter of Enterprise Risk Management.

Management

The Chairman of the Board is Atty. Felipe L. Gozon, while Mr. Gilberto R. Duavit, Jr. holds the position of President and Chief Executive Officer (CEO).

The CEO is accountable to the Board for the development and recommendation of strategies and the execution of strategic directions set by the Board.

Management regularly provides the Board with complete and accurate information on the operations and affairs of the Company.

Employee Relations

Employees are given access to the One Digital HR site which contains policies, guidelines and as well as the benefits and privileges of all regular employees.

The News and Public Affairs Ethics Manual, on the other hand, sets the standards and rules on how News and Public Affairs personnel should conduct themselves at work.

The employees are updated on material developments through the Company's Corporate Affairs Division. Its platforms for internal communications include online publications (intranet, internal stories on the Network's portal, e-mail announcements), and multimedia (internal television).

The Company also provides training programs and seminars for career advancement and development. The Company has also initiated activities centered on the safety, health and welfare of its employees.

Prompt Disclosures and Timely Reporting

GMA Network, Inc. adheres to a high level of corporate disclosure and transparency regarding the Company’s financial condition and state of corporate governance on a regular basis. Through the Investor Relations and Compliance Division (IRCD), shareholders are provided disclosures, announcements and periodic reports filed with the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange. These are also available online through the Company's Investor Relations website www.gmanetwork.com/corporate/ir.

The Company, through the IRCD and Corporate Affairs and Communications Department, publishes press releases on the performance of the Company. Meetings with Fund Managers, Investment, Financial and Research Analysts are likewise handled by the IRCD.

Consolidated audited financial statements are submitted to the SEC on or before the prescribed period and are made available to the shareholders prior to the scheduled GMA 2026 Annual Stockholders' Meeting.

COMPLIANCE WITH SEC MEMORANDUM CIRCULAR NO. 3 SERIES OF 2020

1. In accordance with SEC Memorandum Circular No. 3 Series of 2020 and the guidelines of the SEC on the Alternative Mode for Distributing and Providing Copies of the Notice of the Meeting dated March 12, 2025, all stockholders as of record date of April 29, 2025 were notified at least twenty-one (21) days prior to the date of the 2025 Annual Stockholders' Meeting held last May 21, 2025.

2. The Notice of the 2025 Annual Stockholders' Meeting was twice published in the business sections of Manila Standard and The Manila Times, in print and online format, on April 28, 2025 and on April 29, 2025.

3. On May 5, 2025, the Company filed its proof of compliance with SEC Memorandum Circular No. 3, Series of 2020 and the Honorable Commission's Notice dated March 12, 2025, requiring the sending of notices to stockholders of record at least twenty-one (21) calendar days prior to the date of the meeting and providing alternative modes of distributing and providing copies of the Notice of the Meeting and the required attachments thereto, under the Letter dated April 30, 2025 submitted via electronic mail to the Markets and Securities Regulation Department of the SEC, together with the required Certification for Electronic Filing. The Affidavit of Publication dated April 30, 2025, signed by Mr. Mario R. Policarpio, Jr., Chief Accountant of the Manila Standard, and the Affidavit of Publication dated April 29, 2025, signed by Ms. Eden F. Del Rosario, Collection Head of The Manila

Times, were attached to the said April 30, 2025 Letter of the Company. A copy of the compliance under the Letter dated April 30, 2025 is attached as Annex "L" hereof.

4. The Company shall make the necessary compliance(s) with SEC Memorandum Circular No. 3 Series of 2020 and the guidelines of the SEC dated March 11, 2026 on the Alternative Mode for Distributing and Providing Copies of the Notice of the Meeting and other pertinent documents for the Company's 2026 Annual Stockholders' Meeting, and submit to the Honorable Commission similar proof of said compliance(s), at the appropriate time.

CERTAIN ITEMS REQUIRED TO BE DISCLOSED UNDER SECTION 49 OF THE REVISED CORPORATION CODE

The following discussion provides detailed and comprehensive information on the required disclosures under Section 49 of the Revised Corporation Code on: (a) a description of the voting and vote tabulation procedures used in the previous meeting; (b) a description of the opportunity given to stockholders to ask questions and a record of the questions asked and answers given; (c) the matters discussed and the resolutions reached and a record of the voting results for each agenda item; (d) a list of directors or trustees, officers and stockholders who attended the meeting; (e) Material Information on the current stockholders and their voting rights; (f) Appraisals and Performance Report of the Members of the Board of Directors; and (g) Directors' Disclosures on Self-Dealing and Related Party Transactions.

a) A description of the voting and vote tabulation procedures used in the previous annual/regular meeting

During the May 21, 2025 Annual Stockholders' Meeting, the Corporate Secretary explained to the stockholders that the voting and vote tabulation procedures for the meeting were stated in the following summary that was flashed on the screen during the meeting for their guidance:

(a) For the purpose of the virtual meeting or meeting via remote communication, voting for matters to be submitted for approval including the election of directors shall be made in absentia through an on-line voting system. Voting in absentia is allowed under Sections 23 and 57 of the Revised Corporation Code.

(b) A stockholder who wishes to attend and participate in the meeting by remote communication and/or to vote in absentia shall register therefor by sending proof of his or her identification and related documents, as listed in Annex "A" of the Notice of the Meeting on the Procedure for Registration, Participation and Attendance in the GMA Annual Stockholders' Meeting via Remote Communication and for Voting in Absentia to GMA2025ASM@gmanetwork.com.

(c) Vote Required: Motions, in general, require the affirmative vote of a majority of the shares of the Company's common stock present and/or represented and entitled to vote.

(d) Method: Straight and cumulative voting. In the election of directors, the nine (9) nominees garnering the highest number of votes shall be elected directors. The stockholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected, or he may distribute them on the same principle among as many candidates as he shall see fit; provided, the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of directors to be elected. Absent a specific instruction in the space provided in the electronic voting system on the manner by which the stockholder shall cumulate his or her votes among his or her preferred nominee/s, the votes of such stockholder shall be cast equally among the nominees he or she voted for.

(e) The Corporate Secretary shall count the votes based on the number of shares entitled to vote owned by the stockholders. The votes shall be validated/certified upon by an independent stock transfer agent.

This is reflected on page 6 of the minutes of the said meeting (Annex "I" of the Information Statement).

b.) A description of the opportunity given to stockholders or to ask questions and a record of the questions asked and answers given

As reflected on pages 10-12 of the Minutes of the May 21, 2025 Annual Stockholders' Meeting, after the Annual Report of the President and Chief Executive Officer, he "opened the floor for comments and/or questions from the stockholders, including those submitted by stockholders through the question-comment box provided in the registration page for their attendance, participation or voting in the meeting. The stockholders were reminded that for questions that were not addressed during the meeting, the responses would be sent via email within two weeks. The following questions were addressed by the President & CEO, as follows:

1. Question from Mr. Jonar Raymond Delos Reyes Riño - ***What are your future plans for the rising social media content that have shifted from commercial TV?***

We have since been a participant ever since the digital platforms became significant platforms for the distribution or consumption of our programs. All of these efforts have netted out. In the latest numbers, which were earlier mentioned, that's 45.5 billion video views on three primary social media networks: Facebook, YouTube, and TikTok.

The ongoing plans and efforts, first, is to further enhance, mine, and grow the existing 45.5 billion view reach by producing, providing more responsive, resonating content to determined underserved viewer segments within the digital audience or the digital space.

Naturally, that leads to a parallel, planned objective — which is to further enhance viewer engagement in its three key components: viewing time, liking, and sharing. Ultimately, looking at the currency that is being maintained or generated in the form of these views is to improve the monetization which follows.

2. Question from Mr. Jaybee Reyes - ***What is your response regarding the decline in advertising revenues?***

Let's set aside the unfavorable economic causes that negatively affect the advertising revenue — most of which, if not everything, we have no control over.

Having said that, if we were to identify the cause as we see it can be summed up in the dip in our program ratings. This has a two-fold effect. This is caused by programs themselves and, needless to say, the growing or significant shift of viewership from TV to digital platforms. In as far as the TV aspect or the core programs are concerned, efforts are underway to effect a meaningful change or cycle in program replacement. These programs are envisioned to be more responsive and moving forward to be more progressively so, given certain efforts that are being exerted now. In as far as the digital side where the audiences are, certain mention was made earlier in my report and in my response to an earlier question with respect to that. Both efforts running in parallel are intended to optimize the advertising revenue on both. Now separately, of course there are efforts in non-advertising revenue generating activities, we refer now to film, production releasing, content syndication, whether over-the-top, streaming, or broadcast and other non-advertising revenue streams, which efforts are ongoing with the intention to supplement the same.

3. Questions from Mr. Anthony Gilbert Antiquiera:

a. After the PBB collaboration this 2025, what would be next for GMA Network and ABS-CBN in terms of future partnership?

While we keep in touch, no concrete or firm agreements have been reached so far, in as far as collaborations or co-productions to follow PBB. 'Pero patuloy ang pag-uusap.'

b. Would GMA stockholders be able to visit GMA Network in the near future?

We usually accommodate schools and educational institutions for studio tours. Of course, our highly valued shareholders are more than welcome. Our Corporate Communications group will reach out to you and schedule something for you. It is an honor and a pleasure for our shareholders to come and visit.

The host signaled the end of the Q&A portion and encouraged the stockholders who may still have questions to send them via email and to expect the responses /answers to be sent to them also via email within the next two (2) weeks.

c) The matters discussed and the resolutions reached, and a record of the voting results for each agenda item

The Company's previous stockholders' meeting was held on May 21, 2025 via remote communication using Zoom. The meeting was attended by the Company's shareholders, Directors, Management, External Auditor, External Counsel, and Stock Transfer Agent and some members of the press (other than those from the Company). The shareholders who voted by proxy or in person were allowed to vote on each item presented to them for approval via the Company's electronic voting system. The attendance and voting by proxy and in person were certified upon by the Company's stock transfer agent, Stock and Transfer Services, Inc.. Moreover, stockholder participation was encouraged by the panelists who opened the floor for comments/ questions or comments during the meeting. The matters discussed and the resolutions reached including the voting results from each agenda item during May 21, 2025 stockholders' meeting are set forth hereunder:

Certification of Notice and Quorum

Based on the Certification of the stock transfer agent, the Corporate Secretary certified that a total of **2,839,327,038 common shares** or **84.39%** of the **3,364,692,000 total outstanding common shares**, and **7,489,657,680 preferred shares** or **99.86%** of the **7,500,000,000 total outstanding preferred shares**, or a **total of 10,328,984,718** or **95.07**% of the **10,864,692,000 total outstanding common and preferred shares**, were represented by the owners-of-record or their respective proxies, and, thus, a quorum existed for the valid transaction of business during the meeting.

Certification of Compliance with the Requirements under Section 49 of the Revised Corporation Code

The Corporate Secretary reported, on behalf of the Board of Directors, on the Company's compliance with the requirements under Section 49 of the Revised Corporation Code, which were flashed on screen, to wit:

1. Material Information on the current stockholders, and their voting rights;
2. A detailed, descriptive, balanced and comprehensible assessment of the corporation's performance;
3. An explanation of the dividend policy and the fact of payment of dividends;
4. Directors' profiles which shall include, among others, their qualifications and relevant experience, length of service in the corporations, trainings and continuing education attended, and their board representation in other corporations;
5. A director attendance report in board, committees and in stockholders' meetings;
6. Appraisal reports for the board and the criteria and procedure for assessment;
7. A director compensation report,
8. Director disclosures on self-dealings and related party transactions; and/or
9. The profiles of directors nominated or seeking election or reelection.

The Corporate Secretary likewise stated that the above information were set forth in detail in the Information Statement filed with the SEC and uploaded on the Company's website and the PSE Edge.

Finally, in compliance with Section 49 of the Code, the Corporate Secretary informed the stockholders that the voting and vote tabulation procedures for the meeting were stated in the summary that was flashed on screen during the meeting for their guidance.

Reading and Approval of the Minutes of the Annual Stockholders' Meeting on May 15, 2024

The Minutes of the Annual Stockholders' Meeting held on May 15, 2024 were ratified and/or approved by stockholders holding/representing 10,328,984,718 or 95.07% of the Company's total issued and outstanding shares present and represented. No stockholder indicated a vote of abstention to or voted against the reading and approval of the Minutes of the Annual Stockholders' Meeting held on May 15, 2024.

Approval of the Annual Report of the President and Chief Executive Officer and the Audited Financial Statements as of December 31, 2024

The President/CEO's Annual Report together with the financial statements for the period ending December 31, 2024 was noted and approved by stockholders holding/representing 10,328,984,717 or 95.07% of the total outstanding common and preferred shares of the Company's total issued and outstanding shares present and represented. Stockholder representing 1 share or 00.00% indicated a vote of abstention to the approval of the Annual Report. No stockholder voted against this agenda matter.

Ratification of the Acts of the Board of Directors, Executive Committee and Management

The Corporate Secretary explained that the acts of the Board of Directors, Executive Committee and Management from May 15, 2024 up to May 21, 2025 being sought for ratification were all conducted in the ordinary course of business and were reflected in the minutes of all the Board of Directors, the Executive Committee and the Company's Management, in accordance with good corporate practice, these minutes are on file with the Corporate Secretary and available for inspection upon the request of any stockholder.

Upon motion duly made and seconded by the stockholders, the resolution for the ratification of the acts, resolutions, proceedings and contracts entered into made by the Board of Directors, Executive Committee and Management of the Corporation from the date of the last annual stockholders' meeting on May 15, 2024 up to May 21, 2025, as reflected in the minutes of the meetings of the Board of Directors and the Executive Committee was approved, confirmed and ratified by stockholders holding/representing 10,328,889,917 or 95.07% of the Company's total issued and outstanding shares present and represented. Stockholder/s representing 94,801 shares or 00.00% indicated a vote of abstention to the approval of the Annual Report. No stockholder voted against this agenda matter.

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

The Corporate Secretary explained that SEC MC No. 4 Series of 2017, provides that in the instance when the Company wishes to retain an independent director who has served for nine (9) years, the Board should provide meritorious justifications and seek shareholders' approval during the annual shareholders' meeting. Former Chief Justice Panganiban has served as independent director of the Company for 17 years now, having been first elected in 2007, while Dr. Laya, 16 years, given that his first election was in 2008. In compliance therewith, on March 28, 2025, the Board of Directors of the Company convened in a Special Meeting and provided meritorious justifications for the retention of Chief Justice Panganiban and Dr. Laya, subject to the stockholders' approval. The said Meritorious Justifications in the form of *Annex "B-1" of the Rationale for the Salient Matters in the Agenda* attached to the Notice of Meeting for the Annual Stockholders' Meeting were shown on the screen for the convenience of the stockholders.

Upon motion duly made and seconded by the stockholders, the meritorious justifications for the retention of Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya as the Company's Independent Directors were approved and ratified by stockholders holding/representing 10,328,907,917 or 95.07% of the Company's total issued and outstanding shares present and represented. Stockholder/s representing 3,001 shares or 00.00% indicated a vote of abstention. No stockholder voted against this agenda matter.

Election of Directors (Including Independent Directors)

The Corporate Secretary explained that the nomination process of the Company allows the Board of Directors and the stockholders to assess the abilities and sustainability of each candidate. The procedure and requirements for nomination as adopted by the Company under its By-laws and in accordance with Section 49 of the Revised Corporation Code are set forth in the Notice of the Meeting and Information Statement which may be viewed and downloaded from the Company's website or the PSE Edge. Upon the further request of the Chairman, the Company's President, Mr. Gilberto R. Duavit, Jr., gave a report on behalf of the Nomination Committee regarding the then nominees to the Board of Directors for the ensuing year 2025-2026.

Mr. Gilberto R. Duavit, Jr. next reported that the following were nominated and approved by the Nomination Committee in accordance with the By-Laws of the Corporation:

ANNA-TERESA M. GOZON-VALDES
JUDITH R. DUAVIT-VAZQUEZ
GILBERTO R. DUAVIT, JR.
FELIPE L. GOZON
JOEL MARCELO G. JIMENEZ
LAURA J. WESTFALL
FELIPE S. YALONG
JAIME C. LAYA
ARTEMIO V. PANGANIBAN

Mr. Duavit further stated that former Chief Justice Artemio V. Panganiban and Dr. Jaime C. Laya were nominated as the Company's Independent Directors. He continued that:

1. The current nine (9) Directors were recommended by the Company's Nomination Committee for re-election.

2. 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 including the Independent Directors.

3. No other nominations were received by the Nomination Committee.

The Corporate Secretary had previously explained that the Company adopts the cumulative voting method whereby the Directors shall be elected by plurality of votes and every stockholder will be entitled to cumulate his votes. As part of electronic voting *in absentia*, in addition to the check boxes beside the names of the nominees, a comment box was provided for any specific instruction from the stockholder on the manner by which he or she shall wish to cumulate his or her votes among his or her preferred nominee/s. In the absence of any such instruction, the votes of such stockholder were cast equally among the names of the nominee/s chosen/checked by him or her.

Thereafter, upon motion duly made and seconded by the stockholders, the following nominees were elected by 95.07% of the Company's total issued and outstanding shares present and represented during the meeting, including those in absentia, on or before May 19, 2025:

Name of Nominee	Number of Votes Received *(from total issued and outstanding shares present and represented)*	Number of Votes not Received *(from total issued and outstanding shares present and represented)*
Artemio V. Panganiban (Independent Director)	10,328,978,717 or 95.07%	6,001 or 0.00%
Jaime C. Laya (Independent Director)	10,328,978,717 or 95.07%	6,001 or 0.00%
Gilberto R. Duavit, Jr.	10,328,892,917 or 95.07%	91,801 or 0.00%
Judith R. Duavit-Vazquez	10,328,886,917 or 95.07%	97,801 or 0.00%
Anna Teresa M. Gozon-Valdes	10,328,889,917 or 95.07%	94,801 or 0.00%
Felipe L. Gozon	10,328,981,717 or 95.07%	3,001 or 0.00%
Joel Marcelo G. Jimenez	10,328,889,917 or 95.07%	94,801 or 0.00%
Laura J. Westfall	10,328,886,917 or 95.07%	97,801 or 0.00%
Felipe S. Yalong	10,328,892,917 or 95.07%	91,801 or 0.00%

Election/Appointment of the External Auditor

The Chairman of the Audit Committee informed the stockholders that the Committee reviewed the performance and the proposed fees of the current external auditor. On March 28, 2025, the Board of Directors approved the recommendation of the Audit Committee that Sycip Gorres and Velayo & Co., be re-appointed as the Company's External Auditor for FY2025, subject to the approval of the stockholders.

Upon motion duly made and seconded, stockholders holding/representing 10,328,889,917 or 95.07% of Company's total issued and outstanding shares present and represented approved the election of SGV & Co. as External Auditor for the year 2024. Stockholder/s representing 94,801 shares or 00.00% indicated a vote of abstention. No stockholder voted against the election of SGV & Co. as External Auditor.

d) A list of directors or trustees, officers and stockholders who attended the meeting

The list of the directors, officers, external auditor and stock transfer agent who attended the May 21, 2025 Annual Stockholders' Meeting are enumerated below. The stockholders who attended the meeting can be found in the Minutes of the Meeting (Annex "I") and uploaded in the Company's website.

Board of Directors

Felipe L. Gozon	Chairman of the Board/Adviser Chairman, Programming Committee
Gilberto R. Duavit, Jr.	President/Chief Executive Officer Vice Chairman, Programming Committee
Joel Marcelo G. Jimenez	Director/Chairman, Executive Committee
Felipe S. Yalong	Executive Vice-President & Concurrent Group Head, Corporate Services Group /Chief Financial Officer/Corporate Treasurer
Anna Teresa M. Gozon-Valdes	Corporate Secretary/Senior Vice President, Programming/ Talent Management/Legal/ Human Resources Development/Worldwide
Judith R. Duavit-Vazquez	Director
Laura J. Westfall	Director
Artemio V. Panganiban	Independent Director
Jaime C. Laya	Independent Director

Officers

Lizelle G. Maralag	Chief Marketing Officer and Head, Sales & Marketing Group
Ronaldo P. Mastrili	Senior Vice-President, Finance and Concurrent Group Head, Finance & ICT Group
Oliver Victor B. Amoroso	Senior Vice President, GMA Integrated News, Regional TV and Synergy
Elvis B. Ancheta	Senior Vice President & Head, Engineering Group, Concurrent Head, Transmission and Regional Engineering
Regie C. Bautista	Senior Vice President, Corporate Strategic Planning and Business Development and Concurrent Chief Risk Officer and Head, Program Support
Ianessa S. Valdellon	Senior Vice President, Public Affairs
Ayahl Ari Augusto P. Chio	First Vice President, Administration and Investor Relations
Ma. Luz P. Delfin	First Vice President, Legal Affairs
Maria Antonia Joy Romina C. Marcelo	First Vice President, Talent Development and Management Department

Gerrome Y. Apolona	First Vice-President, Human Resources Development
Glenn F. Allona	First Vice-President, Radio Operations Group
Paul Hendrik P. Ticzon	First Vice-President, Post Production
Joseph Jerome T. Francia	First Vice-President, GMA International
Cheryl C. Sy	Vice President, Officer-in-Charge, Entertainment Group and Concurrent Head, Business Development Department I (Drama Productions), Entertainment Group
Mercedes Macy T. Sueña	Vice President, Financial Reporting Department and Concurrent Head, Subsidiaries Financial Accounting, Finance
Angela Carmela J. Cruz	Vice-President, Corporate Affairs and Communications
Edwin P. Jimenez	Vice President, Information & Communications Technology Department, Concurrent Head, Infrastructure Systems Division, ICT
Rafael Martin L. San Agustin, Jr.	Vice President, Program Support Department
Girly Santiago Lara	Vice President, Business Development III (Talk/Magazine/Musical Variety/Specials & Alternative Productions), Entertainment Group
Reynaldo B. Reyes	Vice President, Production Engineering
Maria Lucille U. Dela Cruz	Vice President, Financial Services Department, Concurrent Head, Treasury & Traffic Division, Finance
Jose S. Toledo, Jr.	Senior Assistant Vice President, Budget & Payroll, Finance
Mildred Zarah G. Garcia	Senior Assistant Vice President, Program Management
Adoracion S. Lapada	Assistant Vice President, Application Support Division, ICT
Joselito F. Aquio	Assistant Vice President, Corporate Communications Division
Rafael P. Mendoza	Assistant Vice President, Program Analysis Division
Ana May S. Remoreras	Assistant Vice President, Account Management Division, Finance

Rochella Ann S. Salvador	Assistant Vice President Worldwide Division
Dennis Augusto L. Caharian	President & COO, GMA New Media
Eduardo P. Santos	Compliance Officer
Maria Theresa E.de Mesa	Assistant Corporate Secretary

<u>Others:</u>

Julie Christine O. Mateo	Sycip Gorres Velayo & Co.
Mary Claire D. Pogeyed	Sycip Gorres Velayo & Co.
Sidney Orven V. Labite	Sycip Gorres Velayo & Co.
Conrad Allan M. Alviz	Sycip Gorres Velayo & Co.
Russie Ericka Dela Cruz	STSI
Joel Cortez	STSI
Joan Guardian	BDO Corporate Banking

The complete list of the stockholders who attended the Annual Stockholders' Meeting is attached to the Minutes (Annex "I" hereof).

e) Material Information on the current stockholders and their voting rights

The Company has 3,364,692,000 common shares and 7,500,000,000 preferred shares subscribed and outstanding as of May 31, 2026. Every stockholder shall be entitled to one vote for each common or preferred share held as of the established record date. All Common Shares of the Company shall enjoy the same rights and privileges.

Each Common Share entitles the holder to one vote. At each meeting of the Shareholders, every Shareholder entitled to vote on a particular question or matter involved shall be entitled to one vote for each share of stock standing in his name in the books of the Company at the time of the closing of the transfer books for such meeting.

Preferred Shares receive dividends at a rate of one-fifth of the dividend paid to Common Shares (which rate shall be adjusted proportionately by the Board of Directors consequent to any stock split or stock dividend declaration affecting the Common Shares and the Preferred Shares). Preferred Shares shall be convertible, at the option of the shareholder, at the rate of five Preferred Shares to one Common Share based on par value subject to the approval of the Board of Directors. Each Preferred Shares shall be entitled to one vote and shall have the same voting rights as the Common Shares. Item 4 of the Information Statement sets forth information on *Voting Securities and Principal Holdings Thereof*, including the security ownership of record and beneficial owners of more than 5% as of May 31, 2026. A dissenting stockholders' appraisal right is set forth under Item 2 of the Information Statement.

The foregoing is general information relating to the Company's capital stock but does not purport to be complete or to give full effect to the provisions of law and is in all respects qualified by reference to the applicable provisions of the Company's amended articles of incorporation and amended by-laws.

As of May 31, 2026, there are 1,618 holders of common equity and 44 holders of preferred equity. Kindly refer to pages 28-38 and 208-211 of the Information Statement on the top 20 holders of the common and preferred equities of the Company as of May 31, 2026 based on the records of the Company's stock transfer agent, Stock Transfer Services, Inc. and/or corporate records.

f) Appraisals and Performance Report of the Members of the Board of Directors

Director's Performance Evaluation Sheet

Under a prescribed form entitled *Director's Performance Evaluation Sheet*, the Company requires every Member of the Board of Directors to provide a self-assessment of his/her performance based on enumerated standards, by indicating whether or not he or she is compliant with each of the standard. In case of non-compliance to a particular standard, the Director is required to disclose the same and state the reason for the non-compliance (kindly refer to pages 75-76 of the Information Statement). The duly accomplished *Director's Performance Evaluation Sheets* were submitted to the Company's Executive Committee through the Corporate Secretary.

All the Members of the Company's Board of Directors affirmed their compliance with the following standards set forth in the Director's Performance Evaluation Sheet for 2025. **The duly-filled up performance appraisal forms form part of the records of the Corporate Secretary.**

DISCHARGE OF BOARD FUNCTIONS
1. Whether he or she possesses all the qualifications required of a director and do not possess any of the permanent and/or temporary disqualifications as set forth in the Company's Manual on Corporate Governance.

2. Whether he or she attends the special/regular meetings of the Board of Directors and/or the Stockholders regularly.
3. Whether he or she provides and/or gives due consideration to independent views during Board Meetings.
4. Whether he or she recommends sound strategic advice on programs relating to the Company's business plans, operating budgets, and Management's overall performance.
5. Whether he or she participates on critical matters before the Board and the Board Committees of which he or she is a member.
6. Whether he or she maintains a harmonious working relationship with the other members of the Board of Directors.
7. Whether he or she has working knowledge on the Company's regulatory framework.
8. Whether he or she receives appropriate training (for his or her duties as Director and how to discharge the duties) by his or her regular attendance of a seminar on corporate governance.
9. Whether he or she observes confidentiality when required on matters relating to the business of the Company.
10. Whether he or she appoints qualified members of the Management and monitors their efficiency based on the results of the Company's annual financial and operational performance.
11. Whether he or she ensures that his or her personal interest does not bias his or her vote on matters submitted for the approval of the Board.
12. Whether he or she discloses all relevant information necessary to assess any potential conflict of interest that might affect his or her judgment on board matters.
13. Whether he or she recognizes and puts importance on the promotion of a mutually beneficial relationship that allows the Company to grow its business while contributing to the advancement of the society where it operates.

g) Director's Disclosure on Self-Dealing and Related Party Transactions

To the best of the Company's knowledge, there is no undisclosed transaction that was undertaken by the Company involving any director, executive officer, or any nominee for election as director with which such director, executive officer, or nominee for director was involved or had material interest.

Directors and members of the Management are required to disclose any business or family-related transactions with the Company to ensure that the Board of Directors and Management are apprised of any possible conflict of interest.

The discussion below disclosed material related party transactions, as set forth on pages 76-77 of the Information Statement.

Advances to Affiliates

The Company has, from time to time, made advances to certain of its affiliates. The advances are non-interest bearing.

The Company made advances to Mont-Aire in the amount of P121.4 million as of December 31, 2004. Of such advances, the Company converted the amount of P38.3 million into P38.3 million worth of common shares of Mont-Aire. Simultaneously, the other shareholders of Mont-Aire, namely, Group Management and Development, Inc., Television International Corporation and FLG Management and Development Corporation converted advances in the aggregate amount of P23.5 million made by them to Mont-Aire into P23.5 million worth of common shares of Mont-Aire. The SEC approved the conversion of the advances into equity on February 17, 2006. The Company owns 49% of Mont-Aire, with the remaining 51% being owned by the Duavit family, Gozon family and Jimenez family. Mont-Aire is a real estate holding company whose principal property is a 5.3 hectare property located in Tagaytay, Cavite. Such property is not used in the broadcasting business of the Company. As of December 31, 2025 and 2024, Mont-Aire owes the Company advances totaling P107.2 million and P106.2 million, respectively. Please see Note 21 of the Company's Consolidated Financial Statements.

Belo Gozon Elma Parel Asuncion & Lucila Law Office

The Company and the law firm of Belo Gozon Elma Parel Asuncion & Lucila entered into a retainer agreement in 1993 under which Belo Gozon Elma Parel Asuncion & Lucila was engaged by the Company as its external counsel. As such external counsel, Belo Gozon Elma Parel Asuncion & Lucila handles all cases and legal matters referred to it by the Company. Other than Felipe L. Gozon, who is part of the Gozon Family, one of the principal shareholders of the Company, and director of the Company since 1975, some of the lawyers of Belo Gozon Elma Parel Asuncion & Lucila eventually assumed certain positions and functions in the Company either in their individual capacities or as part of the functions of Belo Gozon Elma Parel Asuncion & Lucila as the Company's external counsel. Please see Note 21 of the Company's Consolidated Financial Statements.

The financial soundness indicators that the Company monitors are the following:

Key Performance Indicators	**2025** (in millions PhP)	2024 (in millions PhP)	2023 (in millions PhP)
Revenues	**18,115.05**	17,564.64	18,637.21
Advertising revenues	**16,565.78**	16,241.34	17,181.70
Cash operating expenses	**13,180.72**	12,555.72	12,533.95
EBITDA	**5,290.44**	5,231.22	6,326.45
Net income before tax	**2,946.12**	2,788.80	4,176.60
Net income after tax	**2,197.01**	2,064.97	3,161.85

Financial Soundness Indicators	**2025**	2024	2023
Current ratio[1]	**2.25**	1.83	2.30
Asset-to-Equity ratio[2]	**1.89**	1.91	1.76
Interest Rate Coverage Ratio[3]	**21.32**	15.94	32.59
Gross Profit Margin[4]	**51%**	52%	55%
EBITDA Margin[5]	**29%**	30%	34%
Net Income Margin[6]	**12%**	12%	17%