

REPUBLIC OF THE PHILIPPINES SECURITIES AND EXCHANGE COMMISSION The SEC Headquarters



COMPANY REG. NO.: 0000005213

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of the

GMA NETWORK, INC.

copy annexed, adopted on <u>December 9, 2023</u> by approved by unanimous vote of the board of directors vote of the Board of Directors pursuant to the authority duly delegated to it by the vote owning of at least two-thirds (2/3) of the outstanding capital stock on <u>May 18, 1995</u>, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City., 1209, Metro Manila, this II D day of April, Two Thousand Twenty-Five.

BACONG PILIPINAS

DANIEL P. GABUYO
Assistant Director

Company Registration and Monitoring Department





COMPANY REGISTRATION AND MONITORING DEPARTMENT AFFIDAVIT OF UNDERTAKING

- I, <u>ANNA-TERESA M. GOZON-VALDES</u>, of legal age, Filipino and with address at <u>515 BUENDIA AVENUE, NORTH FORBES PARK, MAKATI CITY</u>, on oath state that:
 - I am the Corporate Secretary/Authorized Representative of <u>GMA NETWORK</u>, <u>INC.</u>, a corporation duly organized and existing under Philippine laws under SEC Registration No. <u>0000005213</u>, with office address at <u>GMA NETWORK</u> <u>CENTER EDSA COR</u> <u>TIMOG AVENUE QUEZON CITY</u>, <u>SECOND DISTRICT</u>, <u>NATIONAL CAPITAL</u> <u>REGION (NCR)</u>;
 - 2. The Corporation has a pending application for amendment of By-laws with the Company Registration and Monitoring Department (CRMD);
 - 3. One of the requirements for the processing of the said application is a Monitoring Clearance issued by the Compliance Monitoring Division (CMD) of the CRMD.
 - 4. In view of the foregoing, the Corporation undertakes to comply with the Monitoring Clearance requirement immediately and pay the assessed fines and penalties, if any;
 - 5. Consequently, the Corporation consents to the post-evaluation of its application for amendment and shall thereby comply with whatever directive the Commission may provide. Otherwise, the approved amendment to the By-laws may be deemed cancelled and the amount paid in relation thereto shall be forfeited in favor of the Commission.
 - 6. I am authorized by the board of directors to execute this undertaking pursuant to a resolution duly approved at the special meeting held on DECEMBER 9, 2023 via remote communication.

I declare under the penalties of perjury, that these statements have been made in good faith, verified by me and I attest to the correctness and completeness of the declaration therein.

ANNA-TERESA M. GOZON-VALDES

Corporate Secretary/Authorized Representative

IBP No. 495621/ 01-02- 25/Quezon City

SUBSCRIBED AND SWORN TO	before me on this in
MAKATI CITY	Philippines, affiant exhibiting to me
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expire on September 6, 2031.	A A Comment of the Co
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COVER SHEET

for Applications at COMPANY REGISTRATION AND MONITORING DEPARTMENT

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	The designated person <u>MUST</u> be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation Name of Contact Person Email Address Telephone Number/s Mobile Number																												
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Atty. Maria Theresa E. De Mesa onecorporate.secretary@bgepal.com 88163716 to 19 09175520726																													
Contact Person's Address																													
15/F Sagittarius Building, H.V. dela Costa Street, Salcedo Village, Makati City																													
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DIRECTORS' CERTIFICATE OF AMENDMENT OF THE BY-LAWS OF GMA NETWORK, INC.

We, the undersigned Chairman, President, Secretary and a majority of the members of the Board of Directors of **GMA NETWORK**, **INC.**, a corporation duly organized and existing under Philippine laws with principal address at GMA Network Center, EDSA corner Timog Avenue, Diliman do hereby certify that:

- 1. All the Members of the Board of Directors unanimously approved the amendments to the Corporation's By-Laws in a meeting held via remote communication on December 9, 2023, during which meeting a quorum was present. The approval was pursuant to the authority delegated to the Board of Directors by the Stockholders representing at least two-thirds of the outstanding capital stock in their meeting held on May 18, 1995, and in accordance with Article XI of the existing By-laws which states, in part, that "the power to amend, alter or repeal the By-Laws or adopt new By-Laws may be delegated to the Board of Directors in the manner provided by law and any power delegated to the Board of Directors".
- 2. The attached is a true and correct copy of the By-Laws of the Corporation, as amended, and embodying the following underscored amendments duly approved and adopted at the afore-stated meeting of the Board of Directors of the Corporation on December 9, 2023:

A. Section 1, Article V (Officers) - Designations

"ARTICLE V OFFICERS

Section 1. Designations – The Board of Directors shall annually, at their first meeting, elect the following officers:

- 1. Chairman of the Board of Directors
- 2. Chief Executive Officer
- 3. President
- 4. Chief Operating Officer (please see Amended Annex "A" for the powers and duties of a Chief Operating Officer)
- Chief Financial Officer (please see <u>Amended Annex "A"</u> for the powers and duties of a Chief Financial Officer)

- 6. Chief Marketing Officer (please see <u>Amended Annex "A"</u> for the powers and duties of a Chief Marketing Officer)
- 7. Executive Vice President (please see <u>Amended Annex</u> "A" for the powers and duties of an Executive Vice-President)
- 8. Senior Vice-President (please see <u>Amended Annex "A"</u> for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see <u>Amended Annex "A"</u> for the powers and duties of a First Vice-President)
- 10. Vice-President, Senior Assistant Vice-President and Assistant Vice-President
- 11. Division Head (please see <u>Amended Annex "A"</u> for the powers and duties of a Division Head)
- 12. Corporate Secretary and Assistant Corporate Secretary, and
- 13. Treasurer.

The Board shall also from time to time appoint such other officers and agents as it may deem proper. Except the Chairman and President, the other officers need not be stockholders. Any two offices, except those incompatible with each other, may be held by the same person. The Secretary and Assistant Secretary, if any, shall be residents and citizens of the Philippines. Every officer shall hold office only during the pleasure of the Board of Directors, and all vacancies occurring among such other officer by death, removal, resignation or disability shall be filled by the Board of Directors. (As amended on March 4, 2013, November 18, 2013, March 25, 2022 and December 9, 2023)"

B. Section 4, Article V (Officers) - Chairman of the Board of Directors

"ARTICLE V OFFICERS

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Section 4. Chairman of the Board of Directors – The Chairman of the Board who must be a director shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall also perform such other functions and

duties as may be delegated to him by the Board of Directors. (As amended on December 9, 2023)"

C. Section 5, Article V (Officers) - The President

"ARTICLE V OFFICERS

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Section 5. The President – The President who is elected by the Board from among their members shall be the Chief Executive Officer.

In the absence of the Chairman of the Board, he shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall have the following powers and duties:

- (a) Execute on behalf of the Corporation contracts and agreements which the said Corporation may enter into;
- (b) Sign, endorse and deliver, in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Corporation;
- (c) <u>Submit an annual report of the Corporation to the Board of Directors and at such other times as the latter may request, and an annual report to the stockholders at the annual meetings;</u>
- (d) <u>Appoint employees below the level of Assistant Vice-President;</u>
- (e) Exercise such other power and perform such other duties as the Board of Directors may from time to time fix or delegate. (As amended on December 9, 2023)"
- D. Annex A of the Amended By-Laws referred to in Section 1, Article V

"AMENDED ANNEX "A" OF THE AMENDED BY-LAWS OF GMA NETWORK, INC.

(As amended on December 9, 2023)

<u>Chief Operating Officer – The Chief Operating Officer who is elected by the Board shall be an Executive Vice-President. He shall have the following powers and duties:</u>

- (a) Assist in overseeing the day to day operations of the Company;
- (b) As may be authorized by the President/CEO or the Board of Directors, execute on behalf of the Company contracts and agreements which the said Corporation may enter into;
- (c) As may be authorized by the President/CEO or the Board of Directors, sign, endorse and deliver, in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Company;
- (d) Exercise such other power and perform such other duties as the President/CEO or Board of Directors may from time to time fix or delegate.

Chief Finance Officer – The Chief Finance Officer who is elected by the Board shall have the following powers and duties:

- (a) Assist the President/<u>CEO</u> on all strategic and tactical matters as they impact budget management, cost benefit analysis, forecasting needs and the securing of funding requirements;
- (b) Assist the President/<u>CEO</u> in identifying new business opportunities and determining cost effectiveness of new programs/products and services;
- (c) Support the President/<u>CEO</u> in implementing the mission of the organization and attaining its vision by identifying strategies;
- (d) Ensure the timely implementation of business/finance strategies through functional objectives;
- (e) Ensure the financial well-being of the Company by applying sound financial practices, processes, and finance/accounting services;
- (f) Analyze economic trends and relevant information/data

- and identify revenue opportunities;
- (g) Enforce operational efficiencies, cost reduction, systems enhancement;
- (h) Monitor financial performance by measuring and analyzing results, initiate corrective actions as needed, and minimizing the impact of variances;
- (i) Oversee the finance unit of the organization and ensure that all finance and accounting-related functions are carried out efficiently;
- (j) Develop and maintain systems of internal controls to safeguard financial assets and fixed assets of the organization;
- (k) Ensure that audit issues are resolved and compliance requirements are met;
- Oversee the management and coordination of all fiscal reporting activities for the organization including: organizational revenue/expense and balance sheet reports, reports to funding agencies, development and monitoring of organizational and contract/grant budgets;
- (m) Oversee the administration and financial reporting of the organization's Retirement Plan;
- (n) Evaluate and investigate cost-effective plans and other fringe benefits which the organization may offer employees and potential employees with the goal of attracting and retaining qualified individuals; and
- (o) <u>Perform all other responsibilities that may be assigned by the President/CEO.</u>

Chief Marketing Officer – The Chief Marketing Officer who is elected by the Board and shall have the following powers and duties:

- (a) Responsible for the Company's business growth and revenue generation by planning, developing, implementing and monitoring the overall business marketing strategy in line with the Company's business objectives, that gives the Company a competitive advantage;
- (b) Develop and communicate the visions and mission of the Group and ensure that these are aligned with the Company's vision and mission;

- (c) Set the overall direction of the Group and ensure that this direction supports the Company's goals/objectives;
- (d) Develop the structure of the Company's Sales and Marketing department, developing sales strategies and marketing campaign ideas and coordinating marketing efforts with the Company's financial and branding goals;
- (e) Oversee the Company's overall sales and marketing strategies;
- (f) Take lead in marketing and selling the free-to-air broadcast TV, radio and digital platforms of the Company, to generate as much revenues as possible from such platforms and its programs and to determine and recommend the optimum prices to be charged for such platforms in light of relevant circumstances;
- (g) Analyze revenue sources and provide direction on how sales and marketing could help generate the highest possible revenue for the Company;
- (h) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (i) Evaluate the performance of the Sales and Marketing Heads of the Group;
- Oversee the daily operations of the Group and ensure that people, processes, and systems support the strategic direction as planned and approved;
- (k) Keep well-informed of the external competitive landscape, industry standards and developments, opportunities for revenue growth, and new markets; and
- (l) Perform all other responsibilities that may be assigned by the President/CEO.

Executive Vice-President – The Executive Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Assist the <u>President/CEO</u> set the overall direction of the Company;
- (b) Collaboratively maps-out a comprehensive business management plan that is aligned with the strategic directions & objectives of the Company;
- (c) Formulate and execute strategic plans to drive growth and support the Network's overall direction by fostering

- strong relationships and managing projects from concept development to execution;
- (d) Communicate strategic plans to all Groups/Departments and Divisions and solicit ideas on the best way of implementing and realizing the plan;
- (e) Oversee the daily operations of the Company and ensure that people, processes and systems support the strategic direction as planned and approved;
- (f) Regularly review & monitor the overall performance of the organization by effectively driving the realization of strategic key actions, targets and measures of success along with all the resources needed;
- (g) Ensure that the overall organizational goals and plans are aligned to the current and future operational needs of the business while collaborating closely with senior executives;
- (h) Review the overall progress of the business plans, and exhaust all efforts to provide well-thought-of solutions to manage any risks or opportunities that may hinder the growth of the business but also the full development and performance of all employees;
- (i) Represent the Company in all engagements necessary to build & maintain strong & mutually beneficial partnerships with clients, other stakeholders;
- (j) Build and maintain collaborative partnerships with clients to ensure that commitments are delivered;
- (k) Manage all other resources to ensure that the Office of the EVP operates efficiently;
- Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new opportunities; and
- (m) Perform all other responsibilities that may be assigned by the President/CEO.

Senior Vice-President – Senior Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Group or Departments and ensure that these are aligned with the Network's vision and mission;
- (b) Set overall direction of the Group or Departments and ensures that this direction supports the Network's

- goals/objectives;
- (c) Formulate strategic plan/s that leads the Group or Departments in supporting the Network's overall direction, and promoting its long-term business sustainability;
- (d) Communicate strategic plan to Department/Division/Section Heads of the Group or Departments and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (f) Evaluate the performance of Department/Division/Section Heads of the Group or Departments;
- (g) Oversee the daily operations of the Group or Departments and ensures that people, organization, processes, and systems support the strategic direction as planned and approved;
- (h) Participate as core group member in management committees that are created or commissioned to recommend effective action/s on various issues that pertain to the management of the organization;
- Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new markets;
- (j) Manage all other resources to ensure that the Office of the SVP operates efficiently and
- (k) Performs all other responsibilities that may be assigned by the Executive Vice-President <u>or</u> the <u>President/CEO</u>.

First Vice-President- First Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Department and ensure that these are aligned with the Network's vision and mission;
- (b) Formulate strategic plan that leads the Department in supporting the Network's overall direction;
- (c) Sets overall direction of the Department and ensures that this direction supports the Network's goals/objectives;
- (d) Communicate strategic plan to Section/Division Heads

- of the Department and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (f) Evaluate the performance of the Section and Division Heads of the Department;
- (g) Oversee the daily operations of the Department and ensure that people, processes and systems support the strategic direction as planned and approved;
- (h) Manage all other resources to ensure that the Office of the VP operates efficiently;
- Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion and new markets;
- (j) Perform all other responsibilities that may be assigned by the Executive Vice President or the President/CEO.

Division Head –Division Heads shall be elected by the Board and shall have the following powers and duties:

- (a) Assist immediate superior/Department Head in communicating the vision and mission of the Organization and ensure that these are aligned with the Corporate vision and mission;
- (b) Develop performance objectives of the Division and ensure that these are aligned with the Department's objectives and support the Corporate objectives;
- (c) Work with immediate superior/Department Head in developing strategies that will facilitate attainment of commitments/deliverables;
- (d) Communicate operational plans and <u>objectives</u> to Section Heads of the Division and solicit ideas on the best way of implementing and realizing the plan;
- (e) Guide Section Heads in formulating individual performance objectives and action plans to support Department Objectives and ensure timely implementation of approved objectives and plans;
- (f) Guide and monitor the performance objectives or direct reports ensuring that commitments are delivered on time;
- (g) Evaluate the performance of Section Heads of Divisions;

- (h) Oversee the daily operations of the Division and ensure that people, processes and systems including budgetary/logistics requirements are in place and operate efficiently;
- (i) Perform all other responsibilities that may be assigned by immediate superiors/Department Head."

IN WITNESS WHEREOF, we have hereunto set our hands this ____ day of 21 2024 at _____, Philippines.

CERTIFIED CORRECT:

ANNA TERESA M. GOZON-VALDES

Corporate Secretary TIN No. 902-450-132

ATTESTED BY:

FELIPE L. GOZON

Chairman of the Board

TIN No. 106-174-605

GILBERTO R, DUAVIT, JR.

Director

TIN No. 158-147-748

ANNA TERESA M. GOZON-VALDES

Director

TIN No. 902-450-132

JUDITH R. DUAVIT-VAZQUEZ

Director

TIN No. 100-873-489

LAURAJ. WĘSTFALL

Director

TIN No. 160-060-394

Divoctor

TIN No. 102-874-052



JAIME CLAYA Independent Director TIN No. 103-175-586

ARTEMIO V. PANGANIBAN

Independent Director TIN No. 106-197-693

REPUBLIC OF THE PHILIPPINES)

KATI CTTY

ACKNOWLEDGMENT

BEFORE ME, the undersigned Notary Public for and in this day 2023, affiants personally appeared before me, exhibiting to me their valid identification with details as follows:

Name

Valid ID

Details

Felipe L. Gozon

Passport No. P7534976B iss. Sept. 6, 2021/DFA Manila

Gilberto R. Duavit, Jr.

SSS #33-1841930-6

Anna Teresa M. Gozon-Abrogar SSS# 33-2709000

Judith R. Duavit-Vazquez

Passport No. P6486433B, issued on 3-15-21

/valid until 3-14-31, issued at PE,

Washington

Laura J. Westfall

TIN No. 160-060-394

Felipe S. Yalong

UMID ID No. CRN-0111-2468315-3

Joel Marcelo G. Jimenez

SSS # 03-8631954-1

Jaime C. Laya

TIN No. 103-175-586

Artemio V. Panganiban

TIN No. 106-197-693

This Directors' Certificate consists of eleven (11) pages, including the page where this Acknowledgment is written.

Doc. No. Page No. Book No. Series No. 2028

ATFY, JOEL PERRER FLORES
Notary Public for Makati City
Until December 31, 2024
Appointment No. M-115(2023-2024)
Rell of Automay No. 77376
MCLI: Compliance VIII NO. 0001393
Jan. 03, 2023 Until Apr. 14, 2028
PTR No. 10073945/Jan. 02, 2024/Makati City
IBP No. 330740/ Jan. 02, 2024/Pasig City
107 D Bataan St. Guadalupe Nuevo, Makati City

SECRETARY'S CERTIFICATE

I, <u>ANNA-TERESA M. GOZON-VALDES</u>, legal age, a Filipino, and resident of <u>515 Buendia Avenue</u>, <u>North Forber Park</u>, <u>Makati City</u>, after having been sworn to in accordance with law hereby depose and state that:

I am the duly elected and qualitied Corporate Secretary of <u>GMA NETWORK</u>, INC. (the "Corporation"), a corporation duly registered with the Commission and in good standing, with principal office at <u>GMA NETWORK CENTER EDSA COR. TIMOG AVENUE</u>, <u>QUEZON CITY</u>, <u>SECOND DISTRICT</u>, <u>NATIONAL CAPITAL REGION</u> (NCR).

To the best of my knowledge, from the date of approval of the amendment/s to the By-Laws of the Corporation by the Board of Directors in a meeting held on December 09, 2023 pursuant to a delegation of authority to the Board of Directors by the Stockholders in a meeting held on May 18, 1995, up to the date of filing of the application for amendment of By-Laws with the Commission, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or any claim by any person or group against the board of directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

IN \ 20 at	WITNESS WHEREOF, I hereby signed this _	0 4 FEB 2025
20 at _		
	/ha	maily
	ANNA-TERES	SA M. GOZON-VALDES
	Corpo	orate Secretåry
		0 4 FEB 2025
	BSCRIBED AND SWORN to before me on the	nis day of
20 in	MAKATICITY, affiant exhibited to	me her Passport No.
P7535518	B issued on September 7, 2021 and will expire	re on September 6, 2031
and issued	l at DFA, Manila.	. 1
Doc. No. 4	148	the
Page No.	91_	WAXIMII IAN CHIIA

Page No. 99 Book No. 99 Series of 2025.

MAXIMILIAN CHUA
Commission No. M-245
NOTARY PUBLIC FOR MAKATI CITY
Until December 31, 2025
15th Floor, Sagittarius Building
H.V. deia Costa Street, Salcedo Village
Makati City1227
MCLE No. VII-0008473/January 7 2022

Roll of Attorney No. 57166/05-05-09 PTR No. 10469918/01-08-25/ Makati City IBP No. 495621/ 01-02- 25/Quezon City

AMENDED BY-LAWS OF GMA NETWORK, INC.

ARTICLE I NAME AND SEAL

Section 1. Name - Unless and until otherwise changed in the manner provided by law, the name of the corporation shall be "GMA NETWORK, INC." (As amended on August 4 and 9, 1995)

Section 2. Seal – The seal of the corporation shall be circular in form and shall bear the name of the corporation around the border and such other device or inscription as the Board of Directors shall determine. The Board of Directors may change the device or inscription thereon at any time and from time to time.

ARTICLE II PRINCIPAL AND BRANCHES OFFICES

Section 1. Principal Office. – The principal office of the corporation shall be at the place stated under the corporation's Articles of Incorporation. (As amended on August 4 and 9, 1995 and March 25, 2022)

Section 2. Other Offices – The Board of Directors may establish branch offices of the corporation at such other places, either within or without the Philippines, as the Board of Directors may determine and direct. The stock and transfer books shall at all times be kept at the principal office of the corporation in the Philippines.

ARTICLE III STOCKHOLDERS

Section 1. Place of Meeting - All meetings of stockholders shall be held in the principal office of the corporation as stated in the articles of incorporation, or if not practicable, in the city or municipality where such office is located (As amended on August 4 and 9, 1995 and March 25, 2022)

Section 2. Annual Meeting – The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at the principal office of the corporation, or at any place in the city where the principal office of the Company is located, or if not practicable, in the city or municipality where such office is located, on the third Wednesday of May of each year at ten o'clock in the morning. If the election of directors shall not be held on the day designated for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting or soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at any annual meeting duly called and held. (As amended on October 11, 2005 and March 25, 2022)

Section 3. Special Meeting – A special meeting of the stockholders may be called by the Chairman of the Board at his discretion or by a majority of the members of the Board of Directors or on the demand of the stockholders holding at least 10% of the outstanding shares of the Corporation, or such number of percentage of outstanding shares as may be prescribed by law or regulation. (As amended on October 11, 2005 and March 25, 2022)

Section 3.a. - Notice of Meeting - Notice of annual meetings or special meetings of stockholders may be sent by the Corporate Secretary by personal delivery, mail, telegraph, cable or electronic transmission to each stockholder of record to his last known post office or electronic mail address or by publication in a general circulation. For annual meetings, the notice shall be sent at least twenty-one (21) days prior to the date of the meeting, unless a different period is required by law or regulation, while for special meetings, at least one (1) week written notice shall be sent to all stockholders, unless a different period is provided in the law or regulation.

The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be

transacted that might have been transacted on the original date of the meeting. (As amended on October 11, 2005 and March 25, 2022)

Section 4. Quorum – The holders of a majority of the shares of the subscribed stock of the corporation outstanding, present in person or by proxy at any meeting of stockholders, shall constitute a quorum for the transaction of business, except as may otherwise specially be provided with respect to particular matters by applicable statutory provisions in force at the time of voting with respect to such matters. All provisions of these By-Laws which specify or relate to the powers of the stockholders or to action which may be taken by the stockholders at or in connection with meetings thereof shall be interpreted as referring to the holders of shares of stock of the corporation. If there is no quorum at any meeting, the stockholders present in person and by proxy at such meeting may adjourn from time to time to secure the attendance of a quorum and no notice of any such adjournment need be given.

Section 5. Proxy – Any stockholder may in writing authorize any person or corporation to vote as the proxy of such stockholder at any meeting or meetings of the corporation; provided, however, that such authorization in writing must be filed with or presented to the corporation prior to any meeting or meetings at which such proxy may act pursuant thereto and shall hold good until a written revocation of the same shall be filed with or presented to the corporation or until the same shall be superseded by another written authorization of later dates. Duly accomplished proxies must be submitted to the Office of the Corporate Secretary not later than seven (7) working days prior to the date of the stockholders' meeting. Validation of proxies shall be conducted by the Proxy Validation Committee at least five (5) working days prior to the date of the stockholders' meeting. (As amended on October 11, 2005)

Section 6. Voting – Unless otherwise provided by law, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person, through remote communication, in absentia, or be represented by proxy, for each share with voting right held by such stockholder. At all meetings of the stockholders, all elections and all questions, except in cases where other provisions is made by statute, or by the Articles of Incorporation, shall be resolved by the plurality vote of stockholders present in person, through remote communication, in absentia, or represented by proxy and entitled to vote thereat, a quorum being present. Unless required by law, or demanded by a stockholder present in person, through remote communication, in absentia, or represented by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholders voting, or in his name by his proxy if there by such proxy, and shall state the number of shares voted by him. (As amended on March 25, 2022)

ARTICLE IV BOARD OF DIRECTORS

Section 1. Qualification and Term of Office - The general management of the corporation shall be vested in a Board of Nine (9) directors who shall be stockholders holding at least one (1) share and who shall be elected annually by the stockholders entitled to vote to serve until the election and qualification of their successors. If any vacancy shall occur among the directors by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders entitled to vote at any meeting held during such vacancy. The stockholders entitled to vote at such meeting may also, in case of like mention, accept the resignation of any director and fill the vacancy thereby caused for the unexpired term. In case of a vacancy in the Board, the remaining directors shall continue to act, but if at any time their numbers be reduced to less than quorum, the remaining directors shall forthwith call a special meeting of the stockholders entitled to vote for the purpose of filling up such vacancy. Any director so chosen to fill the vacancy shall serve for the unexpired term only. (As amended on October 11, 2005)

No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in or connected with any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged or connected:

- (a) If he is an office, manager, director consultant, controlling person of, or the owner (either of record or beneficially) of 5% or more of any outstanding class of shares of, any other corporation or entity engaged in a business which the Board, by a majority vote, determines to be competitive or antagonistic to that of the Corporation; or
- (b) If the Board, in the exercise of its judgment in good faith, determines by a majority vote that he is the nominee of any person set forth in determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship. (As amended on April 10, 2006).

The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the total membership of the Board of Directors, whichever is lesser, as required by law. (As amended on April 10, 2006)

(Last paragraph of Section 1 moved to 5th paragraph of Section 1.a) (As amended on May 18, 2007)

Section 1.a Nomination of Directors – The Board of Directors – The Board of Directors shall constitute a Nomination Committee consisting of at least three (3) members, one of whom shall be an independent director.

The Nomination Committee shall have the authority to promulgate and issue guidelines for the conduct of nominations.

Nominees to the Board of Directors, including independent directors, shall be submitted to the Nomination Committee for consideration by the latter prior to the annual stockholders' meeting or special meeting duly called for that purpose.

The Nomination Committee shall review the qualifications of the nominees for directors and prepare a final list of candidates.

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

After such nomination process, the Nomination Committee shall prepare a Final List of Candidates containing all information about all nominees for directors, which list shall be available to the Securities and Exchange Commission and to all stockholders through the Information or Proxy Statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.

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. (As amended on May 18, 2007).

Section 2. Election of Directors – The directors of the Corporation shall be elected by majority vote at the annual meeting of the stockholders at which a quorum is present. At each election for directors every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected, or to accumulate his votes by giving one candidate as many votes as the number of such directors multiplied

by the number of his shares shall equal, or by distributing such votes at the same principle among any number of candidates. (As amended on October 11, 2005)

Subject to existing laws, rules and regulations of the Securities and Exchange Commission or any stock exchange having jurisdiction over the Company, the conduct of election of directors shall be made in accordance with the standard election procedures contained in the By-Laws.

It shall be the responsibility of the Chairman of the Meeting to inform all stockholders of the requirement of electing independent directors. The Chairman of the Meeting shall ensure that the independent directors is elected during the stockholders' meeting.

Specific slots for independent directors shall not be filed up by unqualified nominees.

In case of failure of election for independent directors, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy. (As amended on May 18, 2007)

Section 3. Place of Meetings – The Board of Directors may hold its meeting in the principal office or at such other places within or without the Republic of the Philippines as the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 4. Meeting of the Board – Regular meetings of the Board of Directors shall be held at such places and at such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding day not a legal holiday. (As Amended on March 25, 2022)

Special meetings of the Board of Directors may be called at any time upon the request of the Chairman of the Board or President or by the person or persons calling the meeting, by advising him by word of mouth, by telephone, by telegraph, by electronic transmission of such meeting or by leaving notice of such meeting with him or at his residence or usual place of business, or by mailing it, postage prepaid and addressed to him at his residence as it appears upon the books of the corporation. Non-receipt of any such notice shall not invalidate any business done at any meeting at which a quorum is present.

Notice of regular or special meetings of directors must be sent to every director at least two days prior to the scheduled meeting, unless a different period is required by law or regulation. (As amended on March 25, 2022)

If at any meeting of the Board of Directors however called or wherever held, all of the directors at the time in the Philippines shall be present or shall before or after the Meeting waive notice of such meeting by a writing filed with the Secretary of the corporation, or after any such meeting shall consent to the holding of the meeting and all action taken thereat, then any and all action taken at such meeting shall be legal and validly taken.

Section 5. Quorum and Manner of Acting – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. In the absence of a quorum, the directors present may adjourn any meeting from time to time until a quorum could be attained. Notice of any such adjourned meeting need not be given. (As amended on August 12, 1985)

Section 6. Powers – The Board of Directors shall have such powers and authorities as are herein by these By-Laws or by statutes of the Philippines expressly conferred upon it.

Without prejudice to the general powers hereinabove conferred, the Board of Directors shall have the following powers:

- (a) Determine the period, manner and conditions under which the Corporation shall engage in the kinds of business comprised in the primary and secondary purposes of the Articles of Incorporation.
- (b) Determine the declaration of dividends out of profits or surplus.
- (c) Submit annually to the regular general meeting of the stockholders the Balance Sheet, Profit and Loss Statement, and Annual Report on the condition of the Corporation.
- (d) Call special meetings of stockholders.
- (e) Determine the time and manner of issuance of unissued stocks of the corporation.

- (f) Institute, maintain, defend, compromise or drop any litigation in which the Corporation or its officers may be interested as plaintiff or defendant, in connection with the business of the Corporation.
- (g) Delegate, from time to time, when not prohibited by law, any of the powers of the Board, in the course of the current businesses of the Corporation to any Committee or Special Committee or to any officer of the Corporation or agent, or management agreement and/or to appoint any person to be agents of the corporation with such powers (including the power of subdelegate), and upon such terms as may be deemed fit.

The Board of Directors may create an executive committee of three (3) members from among the members of the Board and appoint the Chairman of the said Committee. Such committee shall, except as may otherwise be provided by law or by resolution of the Board of Directors, have and exercise all powers of the Board during the intervals between meetings of the full Board. Such committee may prescribe rules for its government; its meetings may be held at such place within or outside the Philippines as it may determine or authorize, and a majority of said committee at any meeting shall constitute a quorum. Members of the Executive Committee shall receive such compensation as may be fixed by the Board for attendance at said meetings. Regular minutes of acts and proceedings of the Executive Committee shall be kept by the Corporate Secretary who shall act as the Secretary of the Executive Committee. (As amended on March 20, 1985)

Section 7. Vacancy and Removal – In case of any vacancies in the Board of Directors, the remaining members of the Board of Directors constituting a quorum, may fill the same by the affirmative vote of a majority of such remaining members for the unexpired term subject, however, to the provisions of Section 1 of Article IV.

The stockholders of the corporation may at any special meeting depose or remove from office any director or directors, including any director or directors appointed by the Board of Directors pursuant to the provisions of Section 1 of Article IV and in case of any such removal the stockholders may choose a successor or successors to hold office for the unexpired term.

Section 8. Compensation – As compensation of the directors, 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 Half Percent (1.5%) shall be allocated to the members of the Executive Committee to be distributed share and share alike. As approve by the stockholders representing at least a majority of the outstanding capital stock. (Amended on April 10, 2006)

Section 9. Minutes – Minutes of the meetings of the Board of Directors shall be kept and carefully preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE V OFFICERS

Section 1. Designations – The Board of Directors shall annually, at their first meeting, elect the following officers:

- 1. Chairman of the Board of Directors
- 2. Chief Executive Officer
- 3. President
- 4. Chief Operating Officer (please see Amended Annex "A" for the powers and duties of a Chief Operating Officer)
- 5. Chief Financial Officer (please see <u>Amended Annex "A"</u> for the powers and duties of a Chief Financial Officer)
- 6. Chief Marketing Officer (please see <u>Amended Annex "A"</u> for the powers and duties of a Chief Marketing Officer)
- 7. Executive Vice President (please see <u>Amended Annex "A"</u> for the powers and duties of an Executive Vice-President)
- 8. Senior Vice-President (please see <u>Amended Annex "A"</u> for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see <u>Amended Annex "A"</u> for the powers and duties of a First Vice-President)
- 10. Vice-President, Senior Assistant Vice-President and Assistant Vice-President
- 11. Division Head (please see <u>Amended Annex "A"</u> for the powers and duties of a Division Head)
- 12. Corporate Secretary and Assistant Corporate Secretary, and
- 13. Treasurer.

The Board shall also from time to time appoint such other officers and agents as it may deem proper. Except the Chairman and President, the other officers need not be stockholders. Any two offices, except those incompatible with each other,

may be held by the same person. The Secretary and Assistant Secretary, if any, shall be residents and citizens of the Philippines. Every officer shall hold office only during the pleasure of the Board of Directors, and all vacancies occurring among such other officer by death, removal, resignation or disability shall be filled by the Board of Directors. (As amended on March 4, 2013, November 18, 2013, March 25, 2022 and December 9, 2023)

Section 2. Compensation - The salary or compensation of all officers and agents elected or appointed by the Directors, as may be recommended by the Compensation Committee, but not mandatorily required, shall be fixed by the Board. (as amended on March 4, 2013 and March 25, 2022)

Section 3. Duties - The Board of Directors and the President may from time to time prescribed the duties and functions of the officers, agents and employees of the Company, and all officers and employee of the company shall be subject to immediate removal by the Board of Directors with or without cause.

Section 4. Chairman of the Board of Directors – The Chairman of the Board who must be a director shall preside at all meetings of the Board and of the stockholders at which he shall be present. <u>He shall also perform such other functions and duties as may be delegated to him by the Board of Directors.</u> (As amended on December 9, 2023)

Section 5. The President – The President who is elected by the Board from among their members shall be the Chief <u>Executive</u> Officer.

In the absence of the Chairman of the Board, he shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall have the following powers and duties:

- (a) Execute on behalf of the Corporation contracts and agreements which the said Corporation may enter into;
- (b) <u>Sign</u>, endorse and deliver, in conjunction with other officials whom the <u>Board may designate</u>, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Corporation;
- (c) <u>Submit an annual report of the Corporation to the Board of Directors and at such other times as the latter may request, and an annual report to the stockholders at the annual meetings;</u>
- (d) Appoint employees below the level of Assistant Vice-President;
- (e) Exercise such other power and perform such other duties as the Board of Directors may from time to time fix or delegate. (As amended on December 9, 2023)

Section 6. Vice-Presidents, Senior Assistant Vice-Presidents and Assistant Vice-Presidents – Vice Presidents, Senior Assistant Vice-Presidents and Assistant Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Exercise direct supervision and control over the different departments of the Corporation that may be placed under their responsibility.
- (b) Exercise such other powers and perform such other duties as the Board of Directors, the Chairman and/or the President may from time to time fix or delegate. (As amended on March 4, 2013 and on March 25, 2022)

Section 7. Treasurer - The Treasurer shall be elected by the Board of Directors and he may not be a stockholder of the Corporation. He shall hold office at the pleasure of the Board and he shall have the following powers and duties

- (a) Have custody of, and be responsible for, all the funds, securities and bonds of the Corporation and keep a complete and accurate record of transaction in the corresponding books of account of the Corporation, and see to it that all disbursements and expenditures are evidenced by appropriate vouchers.
- (b) Deposit in the name of and to the credit of the corporation in such banks as may be designated from time to time by the Board of Directors, all of the money, funds, securities, bonds and similar valuables belonging to the Corporation which may come under his control.
- (c) To receive and give receipts for all moneys paid to the Corporation from any source whatsoever, and generally perform such other duties as may be required by the law or prescribed by the Board of Directors or the President.
- (d) Render an annual statement showing the financial condition of the Corporation on the 30th day of June of each year and such other financial reports as the Board of Directors or the President may from time to time require.

The Treasurer may delegate the duties of the office to an Assistant Treasurer with the approval of the Board of Directors.

Section 8. Corporate Secretary and the Assistant Corporate Secretary – The Corporate Secretary and the Assistant Corporate Secretary shall be citizens and residents of the Philippines, shall be elected by the Board of Directors and they may or may not be a stockholder of the corporation. They shall hold the office at the pleasure of the Board, and they shall perform the following duties:

- (a) Keep full minutes of all meetings of the Board of Directors and of the stockholders;
- (b) Keep a stock and transfer book and the corporate seal, which he shall stamp on all documents requiring such seal of the Corporation;
- (c) Fill and countersign all the certificate of stock issued, making the corresponding annotations on the margin or stub certificates upon issuances;
- (d) Give, or cause to be given, all notices, required by law or by the By-Laws of the Corporation, as well as notice of all meetings of the Board of Directors and of the stockholders;
- (e) Perform such other duties as may be prescribed by the Board of Directors or the President. The Secretary may delegate the duties of the office to an Assistant Secretary with the approval of the Board of Directors. (As amended on March 4, 2013 and March 25, 2022)

Section 9. Vacancies and Delegation of Offices – If the office of the Chairman, President, Vice-President, Treasurer, or Secretary becomes vacant by death, resignation, or otherwise, the remaining directors, if still constituting a quorum, by a majority vote may choose a successor or successors who shall hold office for the unexpired term.

In case of temporary absence of any officer of the Corporation or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the powers and duties for the time being to any other officers, provided a majority of the Board concur therein and such delegation is not covered by any express prohibition of these By-Laws.

ARTICLE VI CERTIFICATE OF STOCK

Section 1. Subject to and in accordance with the provisions of law, this corporation shall have the power from time to time to issue two or more classes of stock, and two or more series of stock of the same class, with the preferences, voting powers, restrictions, and qualifications thereof fixed as provided by law, including the power to provide that the par value of the shares of one class or of the shares of any other class or of any other series within said class. This corporation shall also have the power from time to time to reduce its capital or capital stock in accordance with the provisions of law.

Section 2. Certificate for shares of stock of the corporation shall be of such form and device as the Board of Directors shall from time to time determine but each such certificate shall plainly show its number, the date of issuance, designation, if any, and class of series of shares for which it is issued, the stockholder to whom it is issued, and also the par value of the shares covered thereby.

Section 3. Each Certificate of stock shall be sealed with the corporate seal and signed by the President or a Vice-President and also by the Secretary or by an Assistant Secretary, provided, however, that the Board of Directors may provide that stock certificate shall be sealed with only the facsimile seal of the corporation and signed with only the facsimile signature of the President or Vice-President and also the Secretary or an Assistant Secretary.

ARTICLE VII

Section 1. Transfer of shares – Transfer of shares of stock may be made by indorsment and delivery of the certificates. The indorsee shall be entitled to a new certificate upon surrendering the old one. No such transaction shall be valid, except between the parties thereto, until such new certificate shall have been obtained or the transfer shall have been recorded on the books of the corporation so as to show the date for the transfer, the names of the parties thereto, their addresses, and the number and class of the shares transferred. Upon such surrender of any certificate the same shall be cancelled.

Section 2. Closing of Transfer Books or Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper

purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, thirty five (35) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least twenty days (20) days immediately preceding a regular meeting, and at least seven (7) days immediately preceding a special meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date which shall in no case shall be less than twenty one (21) days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise. (As amended October 11, 2005 and on March 25, 2022)

Section 3. Loss or mutilation – In case of loss, mutilation, or destruction of any certificate of shares of stock of the corporation, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe, in accordance with existing laws. (As amended on March 25, 2022)

Section 4. Holder of Record – The corporation shall be entitled to treat the holder of record of any share or shares of its capital stock as the holder in fact thereof for any purpose whatsoever and shall not be bound to recognize any equitable or other claimant thereto, except as provided in Section 1 of this Article.

Section 5. Sale of Unissued Stocks – The unissued stock of the corporation may be offered for sale and sold in such quantities and at such times as the Board of Directors of the corporation may from time to time determine, and shall be sold upon such terms and conditions (not less than par) as may be determined by the Board of Directors and approved by the Securities and Exchange Commission.

Section 6. Treasury Shares – Treasury shares of the corporation shall consist of such issued and outstanding stock of the corporation as may be donated to the corporation or otherwise acquired by it, and shall be held subject to disposal by the Board of Directors or the stockholders, as the case may be. Such stock shall neither vote nor participate in dividends while held by the corporation.

ARTICLE VIII EXECUTION OF INSTRUMENTS

Section 1. All checks and other orders for the payment of money, drafts, notes, bonds, acceptances, contract, and all other instruments, except as may otherwise be provided in these by-laws, or except as may otherwise be provided by a resolution of the Board of Directors, shall be signed by the President or a

Vice-President and by the Treasurer or the Secretary. The Board of Directors may designate the person or persons to execute any such instruments on behalf of the corporation by the facsimile signature of such person or persons as may be designated by the Board of Directors or by any officers to whom such power of designation may have been delegated by the Board of Directors, and the Board of Directors may provide that any such instruments may be sealed with the facsimile seal of the corporation.

ARTICLE IX

MISCELLANEOUS PROVISION REGARDING DIRECTORS, OFFICERS AND EMPLOYEES

Section 1. In the absence of fraud, no contact or other transaction between the corporation and any other corporation and no act of the corporation, shall in any way be affected or invalidated by the fact that any of the directors of the corporation are pecuniarily or otherwise interested in or are directors or officers of, such other corporation, and any director of the corporation who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize or approve any such contract or transaction or act.

Section 2. Indemnification of directors and officers – The Company shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than in action by the Company) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Company, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the company is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Company in advance of the final disposition of such action, suit or proceedings as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Company as authorized in this Section. (Amended August 12, 1985)

ARTICLE X DIVIDENDS AND FINANCES

Section 1. Dividends shall be declared only from the surplus profits of the corporation and shall be payable at such times and in such amounts as the Board of Directors shall determine, either in cash or in shares of the unissued stock of the company, or both, as said Board of Directors shall determine. No dividend which will impair the capital of the corporation shall be declared.

Section 2. All of the property of the corporation shall be liable for the just debts thereof but no holder of or subscriber for shares of the capital stock of the corporation shall as such be individually liable beyond the amount, if any, which may be due upon the share or shares of capital stock held or subscribed for by him.

ARTICLE XI AMENDMENT TO BY-LAWS

The By-Laws of the corporation may be altered, amended, added to or replaced at any meeting of the stockholders by the vote of the majority of the subscribed stock, and no notice of such proposed change in the by-laws shall be necessary prior to such meeting, and any such changes shall become operative immediately upon the same being made, provided, however, that the power to amend, alter or repeal the By-Laws or adopt new By-Laws may be delegated to the Board of Directors in the manner provided by law and any power delegated to the Board of Directors to amend or repeal any By-Laws or adopt new By-Laws shall be considered as revoked whenever a majority of the stockholders of the corporation shall so vote at a regular or special meeting.

ARTICLE XII FISCAL YEAR

The Fiscal Year of the corporation starts on January $1^{\rm st}$ and ends on December $31^{\rm st}$ of each year.

AMENDED ANNEX "A" OF THE AMENDED BY-LAWS OF GMA NETWORK, INC.

(As amended on December 9, 2023)

<u>Chief Operating Officer – The Chief Operating Officer who is elected by the Board shall be an Executive Vice-President. He shall have the following powers and duties:</u>

- (a) Assist in overseeing the day to day operations of the Company;
- (b) As may be authorized by the President/CEO or the Board of Directors, execute on behalf of the Company contracts and agreements which the said Corporation may enter into;
- (c) As may be authorized by the President/CEO or the Board of Directors, sign, endorse and deliver, in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Company;
- (d) Exercise such other power and perform such other duties as the President/CEO or Board of Directors may from time to time fix or delegate.

Chief Finance Officer - The Chief Finance Officer who is elected by the Board shall have the following powers and duties:

- (a) Assist the President/<u>CEO</u> on all strategic and tactical matters as they impact budget management, cost benefit analysis, forecasting needs and the securing of funding requirements;
- (b) Assist the President/<u>CEO</u> in identifying new business opportunities and determining cost effectiveness of new programs/products and services;
- (c) Support the President/<u>CEO</u> in implementing the mission of the organization and attaining its vision by identifying strategies;
- (d) Ensure the timely implementation of business/finance strategies through functional objectives;
- (e) Ensure the financial well-being of the Company by applying sound financial practices, processes, and finance/accounting services;
- (f) Analyze economic trends and relevant information/data and identify revenue opportunities;
- (g) Enforce operational efficiencies, cost reduction, systems enhancement;

- (h) Monitor financial performance by measuring and analyzing results, initiate corrective actions as needed, and minimizing the impact of variances;
- (i) Oversee the finance unit of the organization and ensure that all finance and accounting-related functions are carried out efficiently;
- (j) Develop and maintain systems of internal controls to safeguard financial assets and fixed assets of the organization;
- (k) Ensure that audit issues are resolved and compliance requirements are met;
- (l) Oversee the management and coordination of all fiscal reporting activities for the organization including: organizational revenue/expense and balance sheet reports, reports to funding agencies, development and monitoring of organizational and contract/grant budgets;
- (m) Oversee the administration and financial reporting of the organization's Retirement Plan;
- (n) Evaluate and investigate cost-effective plans and other fringe benefits which the organization may <u>offer</u> employees and potential employees with the goal of attracting and retaining qualified individuals; and
- (o) <u>Perform all other responsibilities that may be assigned by the President/CEO.</u>

Chief Marketing Officer – The Chief Marketing Officer who is elected by the Board and shall have the following powers and duties:

- (a) Responsible for the Company's business growth and revenue generation by planning, developing, implementing and monitoring the overall business marketing strategy in line with the Company's business objectives, that gives the Company a competitive advantage;
- (b) Develop and communicate the visions and mission of the Group and ensure that these are aligned with the Company's vision and mission;
- (c) Set the overall direction of the Group and ensure that this direction supports the Company's goals/objectives;
- (d) Develop the structure of the Company's Sales and Marketing department, developing sales strategies and marketing campaign ideas and coordinating marketing efforts with the Company's financial and branding goals;
- (e) Oversee the Company's overall sales and marketing strategies;
- (f) Take lead in marketing and selling the free-to-air broadcast TV, radio and digital platforms of the Company, to generate as much revenues as possible from such platforms and its programs and to determine and recommend the optimum prices to be charged for such platforms in light of relevant circumstances;

- (g) Analyze revenue sources and provide direction on how sales and marketing could help generate the highest possible revenue for the Company;
- (h) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (i) Evaluate the performance of the Sales and Marketing Heads of the Group;
- Oversee the daily operations of the Group and ensure that people, processes, and systems support the strategic direction as planned and approved;
- (k) Keep well-informed of the external competitive landscape, industry standards and developments, opportunities for revenue growth, and new markets; and
- (l) Perform all other responsibilities that may be assigned by the <u>President/CEO</u>.

Executive Vice-President – The Executive Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Assist the President/CEO set the overall direction of the Company;
- (b) Collaboratively maps-out a comprehensive business management plan that is aligned with the strategic directions & objectives of the Company;
- (c) Formulate and execute strategic plans to drive growth and support the Network's overall direction by fostering strong relationships and managing projects from concept development to execution;
- (d) Communicate strategic plans to all Groups/Departments and Divisions and solicit ideas on the best way of implementing and realizing the plan;
- (e) Oversee the daily operations of the Company and ensure that people, processes and systems support the strategic direction as planned and approved;
- (f) Regularly review & monitor the overall performance of the organization by effectively driving the realization of strategic key actions, targets and measures of success along with all the resources needed;
- (g) Ensure that the overall organizational goals and plans are aligned to the current and future operational needs of the business while collaborating closely with senior executives;
- (h) Review the overall progress of the business plans, and exhaust all efforts to provide well-thought-of solutions to manage any risks or opportunities that may hinder the growth of the business but also the full development and performance of all employees;

- (i) Represent the Company in all engagements necessary to build & maintain strong & mutually beneficial partnerships with clients, other stakeholders;
- (j) Build and maintain collaborative partnerships with clients to ensure that commitments are delivered;
- (k) Manage all other resources to ensure that the Office of the EVP operates efficiently;
- (l) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new opportunities; and
- (m) Perform all other responsibilities that may be assigned by the President/CEO.

Senior Vice-President – Senior Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Group or Departments and ensure that these are aligned with the Network's vision and mission;
- (b) Set overall direction of the Group or Departments and ensures that this direction supports the Network's goals/objectives;
- (c) Formulate strategic plan/s that leads the Group or Departments in supporting the Network's overall direction, and promoting its long-term business sustainability;
- (d) Communicate strategic plan to Department/Division/Section Heads of the Group or Departments and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (f) Evaluate the performance of Department/Division/Section Heads of the Group or Departments;
- (g) Oversee the daily operations of the Group or Departments and ensures that people, organization, processes, and systems support the strategic direction as planned and approved;
- (h) Participate as core group member in management committees that are created or commissioned to recommend effective action/s on various issues that pertain to the management of the organization;
- (i) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new markets;
- (j) Manage all other resources to ensure that the Office of the SVP operates efficiently and
- (k) Performs all other responsibilities that may be assigned by the

Executive Vice-President or the President/CEO.

First Vice-President- First Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Department and ensure that these are aligned with the Network's vision and mission;
- (b) Formulate strategic plan that leads the Department in supporting the Network's overall direction;
- (c) Sets overall direction of the Department and ensures that this direction supports the Network's goals/objectives;
- (d) Communicate strategic plan to Section/Division Heads of the Department and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (f) Evaluate the performance of the Section and Division Heads of the Department;
- (g) Oversee the daily operations of the Department and ensure that people, processes and systems support the strategic direction as planned and approved;
- (h) Manage all other resources to ensure that the Office of the VP operates efficiently;
- (i) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion and new markets;
- (j) Perform all other responsibilities that may be assigned by the Executive Vice President <u>or</u> the <u>President/CEO</u>.

Division Head –Division Heads shall be elected by the Board and shall have the following powers and duties:

- (a) Assist immediate superior/Department Head in communicating the vision and mission of the Organization and ensure that these are aligned with the Corporate vision and mission;
- (b) Develop performance objectives of the Division and ensure that these are aligned with the Department's objectives and support the Corporate objectives;
- (c) Work with immediate superior/Department Head in developing strategies that will facilitate attainment of commitments/deliverables;
- (d) Communicate operational plans and <u>objectives</u> to Section Heads of the Division and solicit ideas on the best way of implementing and realizing the plan;

- (e) Guide Section Heads in formulating individual performance objectives and action plans to support Department Objectives and ensure timely implementation of approved objectives and plans;
- (f) Guide and monitor the performance objectives or direct reports ensuring that commitments are delivered on time;
- (g) Evaluate the performance of Section Heads of Divisions;
- (h) Oversee the daily operations of the Division and ensure that people, processes and systems including budgetary/logistics requirements are in place and operate efficiently;
- (i) Perform all other responsibilities that may be assigned by immediate superiors/Department Head.

Annex "A"

Matri	Matrix of Full Proposed Amendment of the By-Laws of GMA Network, Inc. and the Reasons Therefor		
Article/Section	From	To (with corresponding amendments underscored below)	Reason
ARTICLE I NAM	E AND SEAL		
Section 1. Name	Unless and until otherwise	-No change-	
	changed in the manner	_	
	provided by law, the name of		
	the corporation shall be		
	"GMA NETWORK, INC." (As		
	amended on August 4 and 9,		
	1995)		
Section 2. Seal	The seal of the corporation	-No change-	
	shall be circular in form and		
	shall bear the name of the		
	corporation around the		
	border and such other device		
	or inscription as the Board of		
	Directors shall determine. The		
	Board of Directors may		
	change the device or		
	inscription thereon at any		
	time and from time to time.		
ARTICLE II PRIN	NCIPAL AND BRANCHES OF	FICES	

Section 1. Principal Office	The principal office of the corporation shall be at the place stated under the corporation's Articles of Incorporation. (As Amended on March 25, 2022)	-No change-	
Section 2. Other Offices	The Board of Directors may establish branch offices of the corporation at such other places, either within or without the Philippines, as the Board of Directors may determine and direct. The stock and transfer books shall at all times be kept at the principal office of the corporation in the Philippines.	-No change-	
ARTICLE III STO Section 1. Place of Meeting	•	-No change-	

Section 2.	The annual meeting of the	-No change-	
Annual Meeting	stockholders for the election	<u> </u>	
	of directors and for the		
	transaction of such other		
	business as may come before		
	the meeting shall be held at		
	the principal office of the		
	corporation, or if not		
	practicable, in the city or		
	municipality where such		
	office is located, on the third		
	Wednesday of May of each		
	year at ten o'clock in the		
	morning. If the election of		
	directors shall not be held on		
	the day designated for any		
	annual meeting or at any		
	adjournment of such meeting,		
	the Board of Directors shall		
	cause the election to be held at		
	a special meeting or soon		
	thereafter as the same may		
	conveniently be held. At such		
	special meeting, the		
	stockholders may elect the		
	directors and transact other		
	business as stated in the		
	notice of the meeting with the		
	same force and effect as at any		
	annual meeting duly called		
1	and held. (As amended on		

	October 11, 2005 and March		
	25, 2022)		
Section 3.	A special meeting of the	-No change-	
Special Meeting	stockholders may be called by		
	the Chairman of the Board at		
	his discretion or by a majority		
	of the members of the Board		
	of Directors or on the demand		
	of the stockholders holding at		
	least 10% of the outstanding		
	shares of the Corporation, or		
	such number of percentage of		
	outstanding shares as may be		
	prescribed by law or		
	regulation. (as amended on		
	October 11, 2005 and March		
	25, 2022)		
Section 3.a. –	Notice of annual meetings or	-No change-	
Notice of	special meetings of		
Meeting	stockholders may be sent by		
	the Corporate Secretary by		
	personal delivery, mail,		
	telegraph, cable or electronic		
	transmission to each		
	stockholder of record to his		
	last known post office or		
	electronic mail address or by		
	publication in a general		
	circulation. For annual		
	meetings, the notice shall be		
	sent at least twenty-one (21)		

days prior to the date of the meeting, unless a different period is required by law or regulation, while for special meetings, at least one (1) week written notice shall be sent to all stockholders, unless a different period is provided in the law or regulation.

The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned

	meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original		
	date of the meeting. (As		
	amended on October 11, 2005		
Section 4.	and March 25, 2022). The holders of a majority of	-No change-	
Quorum	the shares of the subscribed	Two change	
	stock of the corporation		
	outstanding, present in		
	person or by proxy at any		
	meeting of stockholders, shall		
	constitute a quorum for the		
	transaction of business,		
	except as may otherwise		
	specially be provided with		
	respect to particular matters by applicable statutory		
	provisions in force at the time		
	of voting with respect to such		
	matters. All provisions of		
	these By-Laws which specify		
	or relate to the powers of the		
	stockholders or to action		
	which may be taken by the		

	stockholders at or in		
	connection with meetings		
	thereof shall be interpreted as		
	referring to the holders of		
	shares of stock of the		
	corporation. If there is no		
	quorum at any meeting, the		
	stockholders present in		
	person and by proxy at such		
	meeting may adjourn from		
	time to time to secure the		
	attendance of a quorum and		
	no notice of any such		
	adjournment need be given.		
Section 5. Proxy	Any stockholder may in	-No change-	
	writing authorize any person		
	or corporation to vote as the		
	proxy of such stockholder at		
	any meeting or meetings of		
	the corporation; provided,		
	however, that such		
	authorization in writing must		
	be filed with or presented to		
	the corporation prior to any		
	meeting or meetings at which		
	such proxy may act pursuant		
	thereto and shall hold good		
	until a written revocation of		
	the same shall be filed with or		
	presented to the corporation		

	or until the same shall be		
	superseded by another		
	written authorization of later		
	dates. Duly accomplished		
	proxies must be submitted to		
	the Office of the Corporate		
	Secretary not later than seven		
	(7) working days prior to the		
	date of the stockholders'		
	meeting. Validation of		
	proxies shall be conducted by		
	the Proxy Validation		
	Committee at least five (5)		
	working days prior to the date		
	of the stockholders' meeting.		
	(As amended on October 11,		
	2005).		
Section 6.	Unless otherwise provided by	-No change-	
Voting	law, each stockholder shall at		
	every meeting of the		
	stockholders be entitled to		
	one vote, in person, through		
	remote communication, in		
	absentia, or be represented by		
	proxy, for each share with		
	voting right held by such		
	stockholder. At all meetings		
	of the stockholders, all		
	elections and all questions,		
	except in cases where other		

	provisions is made by statute,		
	or by the Articles of		
	Incorporation, shall be		
	resolved by the plurality vote		
	of stockholders present in		
	person, through remote		
	communication, in absentia,		
	or represented or by proxy		
	and entitled to vote thereat, a		
	quorum being present. Unless		
	required by law, or		
	demanded by a stockholder		
	present in person, through		
	remote communication, in		
	absentia, or represented by		
	proxy at any meeting, and		
	entitled to vote thereat, the		
	vote on any question need not		
	be by ballot. On a vote by		
	ballot, each ballot shall be		
	signed by the stockholders		
	voting, or in his name by his		
	proxy if there by such proxy,		
	and shall state the number of		
	shares voted by him. (As		
	amended on March 25, 2022)		
ARTICLE IV BOA	ARD OF DIRECTORS		
Section 1.	S S	lo change-	
Qualification	the corporation shall be		
and Term of	vested in a Board of Nine (9)		
Office	directors who shall be		

stockholders holding at least one (1) share and who shall be elected annually by the stockholders entitled to vote to serve until the election and qualification of their successors. If any vacancy shall occur among the directors by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders entitled to vote at any meeting held during such vacancy. The stockholders entitled to vote at such meeting may also, in case of like mention, accept the resignation of any director and fill the vacancy thereby caused for the unexpired term. In case of a vacancy in the Board, the remaining directors shall continue to act, but if at any time their numbers be reduced to less than quorum, the remaining

directors shall forthwith call a special meeting of the stockholders entitled to vote for the purpose of filling up such vacancy. Any director so chosen to fill the vacancy shall serve for the unexpired term only. (As amended October 11, 2005) No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in or connected with any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged or connected: (a) If he is an office, manager, director consultant, controlling person of, or the owner (either of record or beneficially) of 5% or more of any

outstanding cla	ss of	
shares of, any o	other	
corporation	or	
entity engaged	in a	
business which		
Board, by	a	
	vote,	
determines to	be	
competitive	or	
antagonistic to	that	
of the Corpora		
or		
(b) If the Board, in	n the	
exercise of	its	
judgment in §	good	
faith, determ		
by a majority		
that he is	the	
nominee of	any	
person set for		
(a). In determi		
whether or n		
person is	a	
controlling per		
beneficial owne		
the nominee		
another, the B		
	into	
y	such	
factors as busi		

	1 (1		
	and family		
	relationship. (As		
	amended on April		
	10, 2006).		
	The Corporation shall have at		
	least two (2) independent		
	directors or at least twenty		
	percent (20%) of the total		
	membership of the Board of		
	Directors, whichever is lesser,		
	as required by law. (As		
	amended on October 11, 2005)		
	,		
	(Last paragraph of Section 1		
	moved to 5 th paragraph of Section		
	1.a) (As amended on May 18,		
	2007).		
	,		
Section 1.a	Section 1.a Nomination of	-No change-	
Nomination of	Directors - The Board of		
Directors	Directors - The Board of		
	Directors shall constitute a		
	Nomination Committee		
	consisting of at least three (3)		
	members, one of whom shall		
	be an independent director.		
	1		
	The Nomination Committee		
	shall have the authority to		
	promulgate and issue		

guidelines for the conduct of nominations. Nominees to the Board of Directors, including independent directors, shall submitted to the Nomination Committee for consideration by the latter prior to the annual stockholders' meeting special meeting duly called for that purpose. The Nomination Committee shall review the qualifications of the nominees for directors and prepare a final list of candidates. the For proper implementation of the foregoing, all nominations to the Board of Directors shall be submitted in writing to the Nomination Committee of the Board of Directors at least thirty (30) working days before the date of the regular annual meeting of stockholders.

After such nomination the Nomination process, Committee shall prepare a Final List of Candidates containing all information about all nominees for directors, which list shall be available to the Securities and Exchange Commission and to all stockholders through the Information or Proxy Statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.

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. (As amended on May 18, 2007).

Section 2.	The directors of the	-No change-
Election of	Corporation shall be elected	
Directors	by majority vote at the annual	
	meeting of the stockholders at	
	which a quorum is present. At	
	each election of directors	
	every stockholder shall have	
	the right to vote, in person or	
	by proxy, the number of	
	shares owned by him for as	
	many persons as there are	
	directors to be elected, or to	
	accumulate his votes by	
	giving one candidate as many	
	votes as the number of such	
	directors multiplied by the	
	number of his shares shall	
	equal, or by distributing such	
	votes at the same principle	
	among any number of	
	candidates. (As amended on	
	October 11, 2005)	
	Subject to existing laws, rules	
	and regulations of the	
	Securities and Exchange	
	Commission or any stock	
	exchange having jurisdiction	
	over the Company, the	
	conduct of election of	
	directors shall be made in	

	accordance with the standard election procedures contained in the By-Laws. It shall be the responsibility of the Chairman of the Meeting to inform all stockholders of the requirement of electing independent directors. The Chairman of the Meeting shall ensure that the independent directors is elected during the stockholders' meeting. Specific slots for independent directors shall not be filed up by unqualified nominees. In case of failure of election for independent directors, the Chairman of the Meeting shall call a separate election		
	for independent directors, the		
Section 3. Place of Meetings	The Board of Directors may hold its meeting in the principal office or at such other places within or without	-No change-	

	the Republic of the Philippines as the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.		
Section 4.	Regular meetings of the Board	-No change-	
Meeting of the	of Directors shall be held at		
Board	such places and at such times		
	as the Board shall from time to		
	time by resolution determine.		
	If any day fixed for a regular		
	meeting shall be a legal		
	holiday at the place where the		
	meeting is to be held, then the		
	meeting which would		
	otherwise be held on that day shall be held at the same hour		
	on the next succeeding day not a legal holiday. (Delete:		
	Notice of regular meetings		
	need not be given.) (As		
	amended on March 25, 2022).		
	Special meetings of the Board		
	of Directors may be called at		
	any time upon the request of		
	the Chairman of the Board or		
	President or by the person or		
	persons calling the meeting,		

by advising him by word of mouth, by telephone, by telegraph, electronic by transmission of such meeting or by leaving notice of such meeting with him or at his residence or usual place of business, or by mailing it, postage prepaid addressed to him at his residence as it appears upon the books of the corporation. Non-receipt of any such notice shall not invalidate any business done at any meeting at which a quorum is present. Notice of regular or special meetings of directors must be sent to every director at least two days prior to the scheduled meeting, unless a different period is required by law or regulation. Amended on March 25, 2022) If at any meeting of the Board of Directors however called or wherever held, all of the directors at the time in the Philippines shall be present or

	shall before or after the Meeting waive notice of such meeting by a writing filed with the Secretary of the corporation, or after any such meeting shall consent to the holding of the meeting and all action taken thereat, then any and all action taken at such meeting shall be legal and validly taken.		
Section 5. Quorum and Manner of Acting	A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. In the absence of a quorum, the directors present may adjourn any meeting from time to time until a quorum could be attained. Notice of any such	-No change-	

		T	T
	adjourned meeting need not		
	be given. (As amended on		
	August 12, 1985)		
Section 6.	The Board of Directors shall	-No change-	
Powers	have such powers and	140 change	
Towers			
	authorities as are herein by		
	these By-Laws or by statutes		
	of the Philippines expressly		
	conferred upon it.		
	Without prejudice to the		
	general powers hereinabove		
	conferred, the Board of		
	Directors shall have the		
	following powers:		
	(a) Determine the		
	period, manner and		
	conditions under		
	which the		
	Corporation shall		
	engage in the kinds		
	of business		
	comprised in the		
	primary and		
	secondary purposes		
	of the Articles of		
	Incorporation.		
	•		
1	1	1	1

(b)	Determine the	
	declaration of	
	dividends out of	
	profits or surplus.	
	promo or ourpruo.	
(c)	Submit annually to	
(e)	the regular general	
	O	
	stockholders the	
	Balance Sheet, Profit	
	and Loss Statement,	
	and Annual Report	
	on the condition of	
	the Corporation.	
(d)	Call special	
	meetings of	
	stockholders.	
(e)	Determine the time	
	and manner of	
	issuance of unissued	
	stocks of the	
	corporation.	
//	T (')	
(f)	Institute, maintain,	
	defend, compromise	
	or drop any	
	litigation in which	
	the Corporation or	
	its officers may be	

interested as plaintiff or defendant, in connection with the business of the Corporation. (g) Delegate, from time to time, when not prohibited by law, any of the powers of the Board, in the course of the current businesses of the
defendant, in connection with the business of the Corporation. (g) Delegate, from time to time, when not prohibited by law, any of the powers of the Board, in the course of the current
connection with the business of the Corporation. (g) Delegate, from time to time, when not prohibited by law, any of the powers of the Board, in the course of the current
business of the Corporation. (g) Delegate, from time to time, when not prohibited by law, any of the powers of the Board, in the course of the current
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********* ** ****
Corporation to any
Committee or
Special Committee
or to any officer of
the Corporation or
agent, or
management
agreement and/or
to appoint any
person to be agents
of the corporation
with such powers
(including the
power of sub-
delegate), and upon
such terms as may
be deemed fit.

The Board of Directors may create an executive committee of three (3) members from among the members of the Board and appoint the Chairman of the said Committee. Such committee shall, except as may otherwise be provided by law or by resolution of the Board of Directors, have and exercise all powers of the Board during the intervals between meetings of the full Board. Such committee may prescribe rules for its government; its meetings may be held at such place within outside or the Philippines as it may determine or authorize, and a majority of said committee at any meeting shall constitute a quorum. Members of the Executive Committee shall receive such compensation as may be fixed by the Board for attendance at said meetings. Regular minutes of acts and proceedings of the Executive

	Committee shall be kept by the Corporate Secretary who shall act as the Secretary of the Executive Committee. (As amended on March 20, 1985.)		
Section 7 Vacancy and Removal	In case of any vacancies in the Board of Directors, the remaining members of the Board of Directors constituting a quorum, may fill the same by the affirmative vote of a majority of such remaining members for the unexpired term subject, however, to the provisions of Section 1 of Article IV.	-No change-	
	The stockholders of the corporation may at any special meeting depose or remove from office any director or directors, including any director or directors appointed by the Board of Directors pursuant to the provisions of Section 1 of Article IV and in case of any such removal the stockholders may choose a		

	successor or successors to		
	hold office for the unexpired		
0 11 0	term.		
Section 8.	As compensation of the	-No change-	
Compensation	directors, 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 Half		
	Percent (1.5%) shall be		
	allocated to the members of		
	the Executive Committee to		
	be distributed share and share		
	alike. As approved by the		
	stockholders representing at		
	least a majority of the		
	outstanding capital stock.		
	(Amended on April 10, 2006).		
	(**************************************		
Section 9.	Minutes of the meetings of the	-No change-	
Minutes	Board of Directors shall be	U	
	kept and carefully preserved		
	as a record of the business		
	in the submess		

	transacted at such meetings.		
	The minutes shall contain		
	such entries as may be		
	required by law.		
ARTICLE V OFFI	CERS		
Section 1.	The Board of Directors shall	The Board of Directors shall	(a) To reflect the updated designations of
Designations	annually, at their first		Chairman, President, CEO and COO, as
	meeting, elect the following	elect the following officers:	separate officer positions in the Company,
	officers:	G	subject to further provisions in the Amended
		1. Chairman of the Board	By-Laws as amended and approved; (b) to
	1. Chairman of the Board	of Directors	delete references to "Chairman/CEO" and
	of Directors	2. Chief Executive Officer	"President/COO" in the relevant provisions
	2. Chief Executive Officer	3. President	of the Amended By-Laws; (c) to allow for the
	3. President	4. Chief Operating Officer	updated position of "President/CEO" in the
	4. Chief Operating	(please see Amended	Company; and (d) to provide for the separate
	Officer	Annex "A" for the	powers and duties of COO in the Company
	5. Chief Financial Officer	powers and duties of a	
	(please see Annex "A"	Chief Operating Officer)	
	for the powers and duties of a Chief	5. Chief Financial Officer	
	Financial Officer)	(please see <u>Amended</u> Annex "A" for the	
	6. Chief Marketing	powers and duties of a	
	Officer (please see	Chief Financial Officer)	
	Annex "A" for the	6. Chief Marketing Officer	
	powers and duties of a	(please see Amended	
	Chief Financial	Annex "A" for the	
	Officer)	powers and duties of a	
	7. Executive Vice	Chief Marketing Officer)	
	President (please see	7. Executive Vice President	
	Annex "A" for the	(please see <u>Amended</u>	

- powers and duties of an Executive Vice-President)
- 8. Senior Vice-President (please see Annex "A" for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see Annex "A" for the powers and duties of a First Vice-President)
- 10. Vice-Presidents,
 Senior Assistant VicePresident and
 Assistant VicePresident
- 11. Division Head (please see Annex "A" for the powers and duties of a Division Head)
- 12. Corporate Secretary Assistant Corporate Secretary, and
- 13. Treasurer.

- Annex "A" for the powers and duties of an Executive Vice-President)
- 8. Senior Vice-President (please see <u>Amended</u> Annex "A" for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see <u>Amended</u> Annex "A" for the powers and duties of a First Vice-President)
- 10. Vice-President, Senior Assistant Vice-President and Assistant Vice-President
- 11. Division Head (please see <u>Amended</u> Annex "A" for the powers and duties of a Division Head)
- 12. Corporate Secretary and Assistant Corporate Secretary, and
- 13. Treasurer.

	The Board shall also from	The Board shall also from time
	time to time appoint such	to time appoint such other
	other officers and agents as it	officers and agents as it may
	may deem proper. Except the	deem proper. Except the
	Chairman and President, the	Chairman and President, the
	other officers need not be	other officers need not be
	stockholders. Any two	stockholders. Any two offices,
	offices, except those	except those incompatible with
	incompatible with each other,	each other, may be held by the
	may be held by the same	same person. The Secretary and
	person. The Secretary and	Assistant Secretary, if any, shall
	Assistant Secretary, if any,	be residents and citizens of the
	shall be residents and citizens	Philippines. Every officer shall
	of the Philippines. Every	hold office only during the
	officer shall hold office only	pleasure of the Board of
	during the pleasure of the	Directors, and all vacancies
	Board of Directors, and all	occurring among such other
	vacancies occurring among	officer by death, removal,
	such other officer by death,	resignation or disability shall be
	removal, resignation or	filled by the Board of Directors.
	disability shall be filled by the	(As amended on March 4, 2013,
	Board of Directors. (as	November 18, 2013, March 25,
	amended on March 4, 2013,	2022 and December 9, 2023)
	November 18, 2013 and	
	March 25, 2022)	
Section 2.	The salary or compensation of	-No change-
Compensation	all officers and agents elected	G
	or appointed by the Directors,	
	as may be recommended by	
	the Compensation	

	Committee, but not mandatorily required, shall be fixed by the Board. (As amended on March 4, 2013 and on March 25, 2022)		
Section 3. Duties	The Board of Directors and the President may from time to time prescribed the duties and functions of the officers, agents and employees of the Company, and all officers and employee of the company shall be subject to immediate removal by the Board of Directors with or without cause.	-No change-	
Section 4.	The Chairman of the Board	The Chairman of the Board who	(a) To reflect the updated designations of
Chairman of the	who must be a director shall	must be a director shall preside	Chairman of the Board of Directors as
Board of	preside at all meetings of the	at all meetings of the Board and	separate from the position of CEO; (b) to
Directors	Board and of the stockholders	of the stockholders at which he	delete references to "Chairman/CEO" in the
	at which he shall be present.	shall be present. <u>He shall also</u>	relevant provisions of the Amended By-
	He shall be the Chief	perform such other functions	Laws; and, (c) to provide for the updated
	Executive Officer and shall have the following powers	and duties as may be delegated to him by the Board of	powers and duties of the Chairman of the Board of Directors in the Company
	and duties:	Directors. (As amended on	board of Directors in the Company
	and duties.	December 9, 2023)	
	(a) Execute on behalf		
	of the Corporation		
	contracts and		
	agreements which		

the said	
Corporation may	
enter into;	
(b) Sign, endorse and	
deliver, in	
conjunction with	
other officials	
whom the Board	
may designate, all	
checks, drafts, bills	
of exchange,	
promissory notes	
and orders of	
payments or sums	
of money in the	
name and on behalf	
of the Corporation;	
(c) Submit an annual	
report of the	
Corporation to the	
Board of Directors	
and at such other	
times as the latter	
may request, and	
an annual report to	
the stockholders at	
the annual	
meetings;	
(d) Appoint employees	
below the level of	
Assistant Vice-	

	President; Exercise such other power and perform such other duties as the Board of Directors may from time to time fix or delegate. (As amended on October 28, 2010.)		
Section 5. The President	The President who is elected by the Board from among their members shall be the Chief Operating Officer. In the absence of the Chairman of the Board/CEO, he shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall have the following powers and duties: (a) Oversee the day to day operations of the corporation; (b) As may be	The President who is elected by the Board from among their members shall be the Chief Executive Officer. In the absence of the Chairman of the Board, he shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall have the following powers and duties: (a) Execute on behalf of the Corporation contracts and agreements which the said Corporation	(a) To reflect the updated designation and powers and duties of the President as the CEO of the Company; (b) to delete references to "President/COO" in the relevant provisions of the Amended By-Laws
	authorized by the Chairman/CEO or the Board of	may enter into; (b) Sign, endorse and deliver, in	

Directors, execute	conjunction with
on behalf of the	other officials whom
Corporation	
contracts and	the Board may designate, all checks,
	•
agreements which	drafts, bills of
the said	<u>exchange,</u>
Corporation may	<u>promissory</u> <u>notes</u>
enter into;	and orders of
(c) Sign, endorse and	payments or sums of
deliver, in	money in the name
conjunction with	and on behalf of the
other officials	Corporation;
whom the Board	(c) <u>Submit</u> an annual
may designate, all	report of the
checks, drafts, bills	Corporation to the
of exchange,	Board of Directors
promissory notes	and at such other
and orders of	times as the latter
payments or sums	may request, and an
of money in the	annual report to the
name and on behalf	stockholders at the
of the Corporation;	annual meetings;
(d) Exercise such other	(d) Appoint employees
power and perform	below the level of
such other duties as	Assistant Vice-
the	President;
Chairman/CEO or	<u>(e)Exercise such other</u>
Board of Directors	power and perform
may from time to	such other duties as
time fix or delegate.	the Board of Directors
(As amended on	may from time to time

	October 28, 2010)	fix or delegate. (As	
		amended on	
		December 9, 2023)	
Section 6. Vice-	Vice Presidents, Senior	-No change-	
Presidents,	Assistant Vice-Presidents and		
Senior Assistant	Assistant Vice-President shall		
Vice-Presidents	be elected by the Board and		
and Assistant	shall have the following		
Vice-Presidents	powers and duties:		
	 (a) Exercise direct supervision and control over the different departments of the Corporation that may be placed under their responsibility. (b) Exercise such other powers and perform such other duties as the Board of Directors, the Chairman and/or the President may from time to time fix or delegate. (As amended on March 4, 2013 and on March 25, 2022) 		
Section 7.	The Treasurer shall be elected	-No change-	
Treasurer	by the Board of Directors and		

he may not be a stockholder of	
the Corporation. He shall	
hold office at the pleasure of	
the Board and he shall have	
the following powers and	
duties	
(a) Have custody of,	
and be responsible	
for, all the funds,	
securities and	
bonds of the	
Corporation and	
keep a complete	
and accurate record	
of transaction in the	
corresponding	
books of account of	
the Corporation,	
and see to it that all	
disbursements and	
expenditures are	
evidenced by	
appropriate	
vouchers.	
(b) Deposit in the	
name of and to the	
credit of the	
corporation in such	
banks as may be	

- <u></u>	
designated fr	com
time to time by	the
Board of Direct	ors,
all of the mor	ney,
funds, securit	ties,
bonds and sim	ilar
valuables	
belonging to	the
Corporation wh	
may come un	
his control.	
(c) To receive and §	give
receipts for	all
moneys paid to	the
Corporation fi	
_	ırce
whatsoever,	and
generally perfo	orm
such other dutie	
may be required	l by
the law	or
prescribed by	the
Board of Direct	
or the President	
(d) Render an anr	nual
statement show	
the finan	
condition of	the
Corporation on	the

	20th 1 (T (
	30 th day of June of		l
	each year and such		
	other financial		
	reports as the		
	Board of Directors		
	or the President		
	may from time to		
	time require.		
	The Treasurer may delegate		
	the duties of the office to an		
	Assistant Treasurer with the		
	approval of the Board of		
	Directors.		
Section 8.	The Corporate Secretary and	-No change-	
Corporate	the Assistant Corporate		
Secretary and	Secretary shall be citizens and		
Assistant	residents of the Philippines,		
Corporate	shall be elected by the Board		
Secretary	of Directors and they may or		
	may not be a stockholder of		
	the corporation. They shall		
	hold the office at the pleasure		
	of the Board, and they shall		
	perform the following duties:		
	(a) Keep full minutes of all		
	meetings of the Board		
	of Directors and of the		
	stockholders;		

(b) Keep a stock and	
transfer book and the	
corporate seal, which	
he shall stamp on all	
documents requiring	
such seal of the	
Corporation;	
(c) Fill and countersign all	
the certificate of stock	
issued, making the	
corresponding	
annotations on the	
margin or stub	
certificates upon	
issuances;	
(d) Give, or cause to be	
given, all notices,	
required by law or by	
the By-Laws of the	
Corporation, as well as	
notice of all meetings	
of the Board of	
Directors and of the	
stockholders;	
(e) Perform such other	
duties as may be	
prescribed by the	
Board of Directors or	

	the President. The Corporate Secretary may delegate the duties of the office to an Assistant Corporate Secretary with the approval of the Board of Directors. (As amended on March 4, 2013 and on March 25, 2022).		
Section 9. Vacancies and Delegation of Offices	If the office of the Chairman, President, Vice-President, Treasurer, or Secretary becomes vacant by death, resignation, or otherwise, the remaining directors, if still constituting a quorum, by a majority vote may choose a successor or successors who shall hold office for the unexpired term. In case of temporary absence of any officer of the Corporation or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the	-No change-	

	powers and duties for the time being to any other officers, provided a majority of the Board concur therein and such delegation is not covered by any express prohibition of these By-Laws.		
ARTICLE VI	CERTIFICATE OF STOCK		
Section 1.	Subject to and in accordance	-No change-	
occion 1.	with the provisions of law,	-140 change-	
	this corporation shall have the		
	power from time to time to		
	issue two or more classes of		
	stock, and two or more series		
	of stock of the same class,		
	with the preferences, voting		
	powers, restrictions, and		
	qualifications thereof fixed as		
	provided by law, including		
	the power to provide that the		
	par value of the shares of one		
	class or of the shares of any		
	other class or of any other		
	series within said class. This		
	corporation shall also have		
	the power from time to time		
	to reduce its capital or capital		

	stock in accordance with the provisions of law.		
Section 2.	Certificate for shares of stock of the corporation shall be of such form and device as the Board of Directors shall from time to time determine but each such certificate shall plainly show its number, the date of issuance, designation, if any, and class of series of shares for which it is issued, the stockholder to whom it is issued, and also the par value of the shares covered thereby.	-No change-	
Section 3.	Each Certificate of stock shall be sealed with the corporate seal and signed by the President or a Vice-President and also by the Secretary or by an Assistant Secretary, provided, however, that the Board of Directors may provide that stock certificate shall be sealed with only the facsimile seal of the corporation and signed with only the facsimile signature of the President or Vice-President and also the	-No change-	

		Secretary or an Assistant Secretary.	
ARTICLE	EVII		
Section	1.	Transfer of shares of stock	-No change-
Transfer	of	may be made by indorsment	
shares		and delivery of the	
		certificates. The indorsee shall	
		be entitled to a new certificate	
		upon surrendering the old	
		one. No such transaction shall	
		be valid, except between the	
		parties thereto, until such new	
		certificate shall have been	
		obtained or the transfer shall	
		have been recorded on the	
		books of the corporation so as	
		to show the date for the	
		transfer, the names of the	
		parties thereto, their	
		addresses, and the number	
		and class of the shares	
		transferred. Upon such	
		surrender of any certificate	
		the same shall be cancelled.	
Section	2.	For the purpose of	-No change-
Closing	of	determining the stockholders	- 10
Transfer		entitled to notice of, or to vote	
		at, any meeting of	

or Fixing	of	stockholders or any	
Record Date		adjournment thereof or to	
		receive payment of any	
		dividend, or of making a	
		determination of stockholders	
		for any other proper purpose,	
		the Board of Directors may	
		provide that the stock and	
		transfer books be closed for a	
		stated period, but not to	
		exceed, in any case, thirty five	
		(35) days. If the stock and	
		transfer books be closed for	
		the purpose of determining	
		stockholders entitled to notice	
		of, or to vote at, a meeting of	
		stockholders, such books	
		shall be closed for at least	
		twenty (20) days immediately	
		preceding a regular meeting,	
		and at least seven (7) days	
		immediately preceding a	
		special meeting. In lieu of	
		closing the stock and transfer	
		books, the Board of Directors	
		may fix in advance a date as	
		the record date which shall in	
		no case be less than twenty-	
		one (21) days prior to the date	
		on which the particular action	
		requiring such determination	

	of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise. (As amended on amended on October 11, 2005 and March 25, 2022)	
Section 3. Loss or mutilation	In case of loss, mutilation, or destruction of any certificate of shares of stock of the corporation, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe, in accordance with existing laws.	-No change-
Section 4. Holder of Record	The corporation shall be entitled to treat the holder of record of any share or shares of its capital stock as the holder in fact thereof for any purpose whatsoever and shall not be bound to recognize any equitable or other claimant thereto, except as provided in Section 1 of this Article.	-No change-
Section 5. Sale of Unissued Stocks	The unissued stock of the corporation may be offered	-No change-

	for sale and sold in such quantities and at such times as the Board of Directors of the corporation may from time to time determine, and shall be sold upon such terms and conditions (not less than par) as may be determined by the Board of Directors and approved by the Securities and Exchange Commission.
Section 6. Treasury Shares	Treasury shares of the corporation shall consist of such issued and outstanding stock of the corporation as may be donated to the corporation or otherwise acquired by it, and shall be held subject to disposal by the Board of Directors or the stockholders, as the case may be. Such stock shall neither vote nor participate in dividends while held by the corporation.
ARTICLE VIII EX	ECUTION OF INSTRUMENTS
Section 1.	All checks and other orders -No change- for the payment of money,

drafts. notes, bonds, acceptances, contract, and all other instruments, except as may otherwise be provided in these by-laws, or except as may otherwise be provided by a resolution of the Board of Directors, shall be signed by the President or a Vice-President and by the Treasurer or the Secretary. The Board of Directors may designate the person or persons to execute any such instruments on behalf of the corporation by the facsimile signature of such person or persons as may be designated by the Board of Directors or by any officers to whom such power of designation may have been delegated by the Board of Directors, and the Board of Directors may provide that any such instruments may be sealed with the facsimile seal of the corporation. ARTICLE IX MISCELLANEOUS PROVISION REGARDING DIRECTORS, OFFICERS AND EMPLOYEES

Castiana	T (1 1 C C 1	NT 1	
Section 1.		-No change-	
	contact or other transaction		
	between the corporation and		
	any other corporation and no		
	act of the corporation, shall in		
	any way be affected or		
	invalidated by the fact that		
	any of the directors of the		
	corporation are pecuniarily or		
	otherwise interested in or are		
	directors or officers of, such		
	other corporation, and any		
	director of the corporation		
	who is also a director or		
	officer of such other		
	corporation or who is so		
	interested may be counted in		
	determining the existence of a		
	quorum at any meeting of the		
	Board of Directors of the		
	corporation which shall		
	authorize or approve any		
	such contract or transaction or		
	act.		
	det.		
Section 2.	The Company shall	-No change-	
Indemnification	indemnify every director or		
of directors and	officer, his heirs, executors		
officers	and administrators against all		
	costs and expenses		
	reasonably incurred by such		
	reasonably incurred by such		

person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than in action by the Company) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Company, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct. In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the company is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer. The amount payable by way indemnity shall determined and paid only

pursuant to a resolution

	adopted by a majority of the	
	members of the Board.	
	members of the board.	
	The costs and expenses	
	incurred in defending the	
	aforementioned action, suit or	
	· ·	
	proceeding may be paid by	
	the Company in advance of	
	the final disposition of such	
	action, suit or proceedings as	
	authorized in the manner	
	provided for in the preceding	
	paragraph upon receipt of an	
	undertaking by or on behalf	
	of the director or officer to	
	repay such amount, unless it	
	shall ultimately be	
	determined that he is entitled	
	to be indemnified by the	
	Company as authorized in	
	this Section. (Amended	
	August 12, 1985)	
ARTICLE X D	IVIDENDS AND FINANCES	
Carlland	D 1 1 1 11 1 1 1 1	NT 1
Section 1.		-No change-
	only from the surplus profits	
	of the corporation and shall be	
	payable at such times and in	
	such amounts as the Board of	
	Directors shall determine,	

	either in cash or in shares of the unissued stock of the company, or both, as said Board of Directors shall determine. No dividend which will impair the capital of the corporation shall be declared.		
Section 2.	All of the property of the corporation shall be liable for the just debts thereof but no holder of or subscriber for shares of the capital stock of the corporation shall as such be individually liable beyond the amount, if any, which may be due upon the share or shares of capital stock held or subscribed for by him.	-No change-	
ARTICLE XI AM	ENDMENT TO BY-LAWS		
	The By-Laws of the corporation may be altered, amended, added to or replaced at any meeting of the stockholders by the vote of the majority of the subscribed stock, and no notice of such proposed change in the bylaws shall be necessary prior	-No change-	

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	to such meeting, and any such		
	changes shall become		
	operative immediately upon		
	the same being made,		
	provided, however, that the		
	power to amend, alter or		
	repeal the By-Laws or adopt		
	new By-Laws may be		
	delegated to the Board of		
	Directors in the manner		
	provided by law and any		
	power delegated to the Board		
	of Directors to amend or		
	repeal any By-Laws or adopt		
	new By-Laws shall be		
	considered as revoked		
	whenever a majority of the		
	stockholders of the		
	corporation shall so vote at a		
	regular or special meeting.		
ARTICLE XII FISO	CAL YEAR		
	The Fiscal Year of the	-No change-	
	corporation starts on January		
	1st and ends on December 31st		
	of each year.		
ANNEX A OF TH	E AMENDED BY-LAWS		
Chief Operating		The Chief Operating Officer	New provision to reflect the COO position as
<u>Officer</u>		who is elected by the Board	a separate position from President, and to
		shall be an Executive Vice-	

Presider	nt. He shall have the	harmonize with the updated position and
	g powers and duties:	duties of President/CEO
10110 1111	S powers and dances.	addies of Frestderity SES
(a)	Assist in overseeing	
(4)	the day to day	
	operations of the	
	Company;	
(b)	As may be authorized	
(0)	by the	
	President/CEO or the	
	Board of Directors,	
	execute on behalf of	
	the Company	
	contracts and	
	agreements which the	
	said Corporation may	
	enter into;	
(c)	As may be authorized	
(C)	by the	
	President/CEO or the	
	Board of Directors,	
	sign, endorse and	
	deliver, in	
	conjunction with	
	other officials whom	
	the Board may	
	designate, all checks,	
	drafts, bills of	
	exchange, promissory	
	notes and orders of	
	payments or sums of	

					(d)	money is and on be Company Exercise power a such other the President Board of may from fix or delegation and the Company from	oehalf c Zi Such nd per er duti dent/Cl of Direct	other rform les as EO or ectors	
Chief Officer	Finance	who is elshall be President following (a) A President following (b) A President following (c) A	lected by the Bethe Executive is. He shall have gowers and dusting a seist resident/COO contacted and tackets as they included manager ost benefit analorecasting needs ne securing anding equirements; ssist resident/COO dentifying usiness	Board Vice- e the aties: the on all ctical apact ment, lysis,	is electe	Assist President strategic matters impact managen benefit forecastir the se funding requirem Assist President identifyir business	Board power t/CEO and ta as benent, ana ng need curing ents;	the on all they udget cost alysis,	(a) To harmonize with the updated powers and duties of the Chairman of the Board of Directors and the President/CEO, (b) to allow flexibility in the appointment/election of the CFO in the future; i.e., in that the CFO does not necessarily have to be the/an EVP, can be an SVP, (c) to correct a typographical error under item (n), and (d) to harmonize with the responsibilities of other frontline officers, insofar as the new proposed additional responsibility of the CFO under last item (o)

	efficiencies, cost		efficiencies, cost
	reduction, systems		reduction, systems
	enhancement;		enhancement;
(l	n) Monitor financial	(h)	Monitor financial
	performance by		performance by
	measuring and		measuring and
	analyzing results,		analyzing results,
	initiate corrective		initiate corrective
	actions as needed, and		actions as needed,
	minimizing the		and minimizing the
	impact of variances;		impact of variances;
(i	_	(i)	Oversee the finance
	unit of the	()	unit of the
	organization and		organization and
	ensure that all finance		ensure that all finance
	and accounting-		and accounting-
	related functions are		related functions are
	carried out efficiently;		carried out efficiently;
(j) Develop and maintain	(j)	Develop and
	systems of internal	•	maintain systems of
	controls to safeguard		internal controls to
	financial assets and		safeguard financial
	fixed assets of the		assets and fixed assets
	organization;		of the organization;
(1		(k)	Ensure that audit
	issues are resolved	()	issues are resolved
	and compliance		and compliance
	requirements are met;		requirements are met;
(1		(1)	Oversee the
`	management and	` '	management and
	coordination of all		coordination of all

	fiscal reporting		fiscal reporting
	activities for the		activities for the
	organization		organization
	including:		including:
	organizational		organizational
	revenue/expense and		revenue/expense and
	balance sheet reports,		balance sheet reports,
	reports to funding		reports to funding
	agencies,		agencies,
	development and		development and
	monitoring of		monitoring of
	organizational and		organizational and
	contract/grant		contract/grant
	budgets;	, ,	budgets;
(m)	Oversee the	(m)	Oversee the
	administration and		administration and
	financial reporting of		financial reporting of
	the organization's		the organization's
	Retirement Plan;	()	Retirement Plan;
(n)	Evaluate and	(n)	Evaluate and
	investigate cost-		investigate cost-
	effective plans and		effective plans and
	other fringe benefits		other fringe benefits
	which the		which the
	organization may		organization may
	officer employees and		offer employees and
	potential employees		potential employees
	with the goal of		with the goal of
	attracting and		attracting and
	retaining qualified		retaining qualified
	individuals.		individuals <u>; and</u>

		(o) Perform all other responsibilities that may be assigned by the President/CEO.	
Chief Marketing Officer	The Chief Marketing Officer who is elected by the Board and shall have the following powers and duties:	The Chief Marketing Officer who is elected by the Board and shall have the following powers and duties:	To harmonize with the updated powers and duties of the Chairman of the Board of Directors and the President/CEO
	(a) Responsible for the Company's business growth and revenue generation by planning, developing, implementing and monitoring the overall business marketing strategy in line with the Company's business objectives, that gives the Company a competitive	overall business marketing strategy in line with the Company's business objectives, that gives the Company a competitive	
	advantage; (b) Develop and communicate the visions and mission of the Group and ensure that these are aligned with the Company's	advantage; (b) Develop and communicate the visions and mission of the Group and ensure that these are aligned with the	

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	vision and mission;		Company's vision	
(0	,		and mission;	
	direction of the Group	(c)	Set the overall	
	and ensure that this		direction of the	
	direction supports the		Group and ensure	
	Company's		that this direction	
	goals/objectives;		supports the	
(0	d) Develop the structure		Company's	
	of the Company's		goals/objectives;	
	Sales and Marketing	(d)	Develop the structure	
	department,		of the Company's	
	developing sales		Sales and Marketing	
	strategies and		department,	
	marketing campaign		developing sales	
	ideas and		strategies and	
	coordinating		marketing campaign	
	marketing efforts with		ideas and	
	the Company's		coordinating	
	financial and		marketing efforts	
	branding goals;		with the Company's	
(€			financial and	
	Company's overall		branding goals;	
	sales and marketing	(e)	Oversee the	
	strategies;		Company's overall	
(f	_		sales and marketing	
	marketing and selling		strategies;	
	the free-to-air	(f)	Take lead in	
	broadcast TV, radio	(-)	marketing and selling	
	and digital platforms		the free-to-air	
	of the Company, to		broadcast TV, radio	
	generate as much		and digital platforms	
	generate as mach		and digital platforms	

T				of the Commons to	
		revenues as possible		of the Company, to	
		from such platforms		generate as much	
		and its programs and		revenues as possible	
		to determine and		from such platforms	
		recommend the		and its programs and	
		optimum prices to be		to determine and	
		charged for such		recommend the	
		platforms in light of		optimum prices to be	
		relevant		charged for such	
		circumstances;		platforms in light of	
	(g)	Analyze revenue		relevant	
		sources and provide		circumstances;	
		direction on how sales	(g)	Analyze revenue	
		and marketing could		sources and provide	
		help generate the		direction on how	
		highest possible		sales and marketing	
		revenue for the		could help generate	
		Company;		the highest possible	
	(h)	Guide and monitor		revenue for the	
	, ,	the performance		Company;	
		objectives of direct	(h)	Guide and monitor	
		reports ensuring that	· /	the performance	
		commitments are		objectives of direct	
		delivered on time;		reports ensuring that	
	(i)	Evaluate the		commitments are	
	()	performance of the		delivered on time;	
		Sales and Marketing	(i)	Evaluate the	
		Heads of the Group;	()	performance of the	
	(j)	Oversee the daily		Sales and Marketing	
	0)	operations of the		Heads of the Group;	
		Group and ensure	(j)	Oversee the daily	
		zzap tara eriotare	U/	i i i i i i i i i i i i i i i i i i i	

	that people, processes,	operations of the	
	and systems support	Group and ensure	
	the strategic direction	that people,	
	as planned and	processes, and	
	approved;	systems support the	
	(k) Keep well-informed	strategic direction as	
	of the external	planned and	
	competitive	approved;	
	landscape, industry	(k) Keep well-informed	
	standards and	of the external	
	developments,	competitive	
	opportunities for	landscape, industry	
	revenue growth, and	standards and	
	new markets; and	developments,	
	(l) Perform all other	opportunities for	
	responsibilities that	revenue growth, and	
	may be assigned by the	new markets; and	
	Chairman & CEO.	(l) Perform all other	
		responsibilities that	
		may be assigned by	
		the <u>President/CEO</u> .	
Executive Vice-	The Executive Vice-	The Executive Vice-Presidents	To harmonize with the updated powers and
President	Presidents shall be elected by	shall be elected by the Board	duties of the Chairman of the Board of
	the Board and shall have the	and shall have the following	Directors and the President/CEO
	following powers and duties:	powers and duties:	
	() A : (1 C1 : 0	() A · · ·	
	(a) Assist the Chairman &	(a) Assist the	
	CEO and President &	<u>President/CEO</u> set	
	COO set the overall direction of the	the overall direction	
	direction of the	of the Company;	

	Company;	(b)	Collaboratively	
	(b) Collaboratively maps-	(~)	maps-out a	
· ·	out a comprehensive		comprehensive	
	business management		business management	
	plan that is aligned		plan that is aligned	
	with the strategic		with the strategic	
	directions &		directions &	
	objectives of the		objectives of the	
	Company;		Company;	
	(c) Formulate and	(c)	Formulate and	
	execute strategic plans	()	execute strategic	
	to drive growth and		plans to drive growth	
	support the Network's		and support the	
	overall direction by		Network's overall	
	fostering strong		direction by fostering	
	relationships and		strong relationships	
	managing projects		and managing	
	from concept		projects from concept	
	development to		development to	
	execution;		execution;	
	(d) Communicate	(d)	Communicate	
	strategic plans to all		strategic plans to all	
	Groups/Departments		Groups/Departments	
	and Divisions and		and Divisions and	
	solicit ideas on the		solicit ideas on the	
	best way of		best way of	
	implementing and		implementing and	
	realizing the plan;	, ,	realizing the plan;	
	(e) Oversee the daily	(e)	Oversee the daily	
	operations of the		operations of the	
	Company and ensure		Company and ensure	

	that people, processes		that people, processes	
	and systems support		and systems support	
	the strategic direction		the strategic direction	
	as planned and		as planned and	
	approved;		approved;	
(f)	Regularly review &	(f)	Regularly review &	
	monitor the overall		monitor the overall	
	performance of the		performance of the	
	organization by		organization by	
	effectively driving the		effectively driving the	
	realization of strategic		realization of strategic	
	key actions, targets		key actions, targets	
	and measures of		and measures of	
	success along with all		success along with all	
	the resources needed;		the resources needed;	
(g)	Ensure that the overall	(g)	Ensure that the	
	organizational goals		overall organizational	
	and plans are aligned		goals and plans are	
	to the current and		aligned to the current	
	future operational		and future	
	needs of the business		operational needs of	
	while collaborating		the business while	
	closely with senior		collaborating closely	
	executives;		with senior	
(h)	Review the overall		executives;	
	progress of the	(h)	Review the overall	
	business plans, and		progress of the	
	exhaust all efforts to		business plans, and	
	provide well-thought-		exhaust all efforts to	
	of solutions to manage		provide well-thought-	
	any risks or		of solutions to	

	opportunities that	manage any risks or	
	may hinder the	opportunities that	
	5	1 1	
	growth of the business	5	
	but also the full	U	
	development and	business but also the	
	performance of all	full development and	
	employees;	performance of all	
(i)	Represent the	employees;	
	Company in all (i)	Represent the	
	engagements	Company in all	
	necessary to build &	engagements	
	maintain strong &	necessary to build &	
	mutually beneficial	maintain strong &	
	partnerships with	mutually beneficial	
	clients, other	partnerships with	
	stakeholders;	clients, other	
(j)	Build and maintain	stakeholders;	
	collaborative (j)	Build and maintain	
	partnerships with	collaborative	
	clients to ensure that	partnerships with	
	commitments are	clients to ensure that	
	delivered;	commitments are	
(k)	Manage all other	delivered;	
	resources to ensure (k)	Manage all other	
	that the Office of the	resources to ensure	
	EVP operates	that the Office of the	
	efficiently;	EVP operates	
(1)	Keep well-informed	efficiently;	
	of external (l)	Keep well-informed	
	competitive	of external	
	-		
	landscape, industry	competitive	

		standards and developments, opportunities for expansion, and new opportunities; and (m) Perform all other responsibilities that may be assigned by the Chairman & CEO and President & COO.	landscape, industry standards and developments, opportunities for expansion, and new opportunities; and (m) Perform all other responsibilities that may be assigned by the President/CEO.	
Senior President	Vice-	Senior Vice-Presidents shall be elected by the Board and shall have the following powers and duties: (a) Develop and communicate vision and mission of the Group or Departments and ensure that these are aligned with the	Senior Vice-Presidents shall be elected by the Board and shall have the following powers and duties: (a) Develop and communicate vision and mission of the Group or Departments and ensure that these are aligned with the	To harmonize with the updated powers and duties of the Chairman of the Board of Directors and the President/CEO
		Network's vision and mission; (b) Set overall direction of the Group or Departments and ensures that this direction supports the Network's	Network's vision and mission; (b) Set overall direction of the Group or Departments and ensures that this direction supports the Network's	

goals/objectives; goals/objectives; Formulate strategic Formulate strategic plan/s that leads the plan/s that leads the Group Group or Departments Departments in in supporting the supporting the Network's Network's overall overall direction. direction. and and promoting its longpromoting its longbusiness business term term sustainability; sustainability; Communicate Communicate strategic plan strategic plan Department/Division Department/Divisio /Section Heads of the n/Section Heads of Group Group the or or Departments Departments and and solicits ideas on the solicits ideas on the best wav of best wav of implementing and implementing and realizing the plan; realizing the plan; Guide and monitor Guide and monitor performance performance the the objectives of direct objectives of direct reports ensuring that reports ensuring that commitments commitments are are delivered on time: delivered on time: Evaluate the Evaluate the performance of performance of Department/Division Department/Divisio

n/Section Heads of

/Section Heads of the

	Group or	the Group or	
	Departments;	Departments;	
(g)		(g) Oversee the daily	
(8)	operations of the	operations of the	
	Group or	Group or	
	Departments and	Departments and	
	ensures that people,	ensures that people,	
	organization,	organization,	
	processes, and	processes, and	
	systems support the	systems support the	
	strategic direction as	strategic direction as	
	planned and	planned and	
	approved;	approved;	
(h)		(h) Participate as core	
(11)	group member in	group member in	
	management	management	
	committees that are	committees that are	
	created or	created or	
	commissioned to	commissioned to	
	recommend effective	recommend effective	
	action/s on various	action/s on various	
	issues that pertain to	issues that pertain to	
	the management of	the management of	
	the organization;	the organization;	
(i)		(i) Keep well-informed	
	of external	of external	
	competitive	competitive	
	landscape, industry	landscape, industry	
	standards and	standards and	
	developments,	developments,	
	opportunities for	opportunities for	

_			_	
		expansion, and new	expansion, and new	
		markets;	markets;	
		(j) Manage all other	(j) Manage all other	
		resources to ensure	resources to ensure	
		that the Office of the	that the Office of the	
		SVP operates	SVP operates	
		efficiently and	efficiently and	
		(k) Performs all other	(k) Performs all other	
		responsibilities that	responsibilities that	
		may be assigned by	may be assigned by	
		the Executive Vice-	the Executive Vice-	
		President, the	President <u>or</u> the	
		President & COO or	<u>President/CEO.</u>	
		the Chief Executive		
		Officer.		
First	Vice-	First Vice-Presidents shall be	First Vice-Presidents shall be	To harmonize with the updated powers and
President		elected by the Board and shall	elected by the Board and shall	duties of the Chairman of the Board of
		have the following powers	have the following powers and	Directors and the President/CEO
		and duties:	duties:	
		(a) Develop and	(a) Develop and	
		communicate vision	` '	
		and mission of the	and mission of the	
		Department and		
		ensure that these are	ensure that these are	
		aligned with the	aligned with the	
		Network's vision and	Network's vision and	
		mission;	mission;	
		(b) Formulate strategic	(b) Formulate strategic	
		plan that leads the	plan that leads the	
		Department in	Department in	

	supporting the		supporting the	
	Network's overall		Network's overall	
	direction;	()	direction;	
(c)	Sets overall direction	(c)	Sets overall direction	
	of the Department		of the Department	
	and ensures that this		and ensures that this	
	direction supports the		direction supports the	
	Network's		Network's	
	goals/objectives;		goals/objectives;	
(d)	Communicate	(d)	Communicate	
	strategic plan to		strategic plan to	
	Section/Division		Section/Division	
	Heads of the		Heads of the	
	Department and		Department and	
	solicits ideas on the		solicits ideas on the	
	best way of		best way of	
	implementing and		implementing and	
	realizing the plan;		realizing the plan;	
(e)	Guide and monitor	(e)	Guide and monitor	
	the performance	()	the performance	
	objectives of direct		objectives of direct	
	reports ensuring that		reports ensuring that	
	commitments are		commitments are	
	delivered on time;		delivered on time;	
(f)	Evaluate the	(f)	Evaluate the	
	performance of the	()	performance of the	
	Section and Division		Section and Division	
	Heads of the		Heads of the	
	Department;		Department;	
(g)	Oversee the daily	(g)	Oversee the daily	
(8)	operations of the	(6)	operations of the	

	<u>_</u>	ı	<u> </u>	
	Department and		Department and	
	ensure that people,		ensure that people,	
	processes and systems		processes and	
	support the strategic		systems support the	
	direction as planned		strategic direction as	
	and approved;		planned and	
	(h) Manage all other		approved;	
	resources to ensure	(h)	Manage all other	
	that the Office of the		resources to ensure	
	VP operates		that the Office of the	
	efficiently;		VP operates	
	(i) Keep well-informed		efficiently;	
	of external	(i)	Keep well-informed	
	competitive		of external	
	landscape, industry		competitive	
	standards and		landscape, industry	
	developments,		standards and	
	opportunities for		developments,	
	expansion and new		opportunities for	
	markets;		expansion and new	
	(j) Perform all other		markets;	
	responsibilities that	(j)	Perform all other	
	may be assigned by		responsibilities that	
	the Executive Vice		may be assigned by	
	President, the		the Executive Vice	
	President & COO or		President <u>or</u> the	
	the Chief Executive		President/CEO.	
	Officer.			
Division Head	Division Heads shall be	Division	Heads shall be elected	To correct the typographical error under
	elected by the Board and shall	by the Bo	oard and shall have the	item (d)
	-	followin	g powers and duties:	

harra	the following poverse		
	have the following powers and duties:		Aggiet immediate
and d	unes:	(a)	Assist immediate
(-)	A:-!		superior/Department
(a)	Assist immediate		Head in
	superior/Department		communicating the
	Head in		vision and mission of
	communicating the		the Organization and
	vision and mission of		ensure that these are
	the Organization and		aligned with the
	ensure that these are		Corporate vision and
	aligned with the	4	mission;
	Corporate vision and	(b)	Develop performance
4.	mission;		objectives of the
(b)	Develop performance		Division and ensure
	objectives of the		that these are aligned
	Division and ensure		with the
	that these are aligned		Department's
	with the Department's		objectives and
	objectives and		support the
	support the Corporate		Corporate objectives;
	objectives;	(c)	Work with immediate
(c)	Work with immediate		superior/Department
	superior/Department		Head in developing
	Head in developing		strategies that will
	strategies that will		facilitate attainment
	facilitate attainment of		of
	commitments/deliver		commitments/delive
	ables;		rables;
(d)	Communicate	(d)	Communicate
	operational plans and		operational plans and
	objections to Section		objectives to Section

,		1		
		Heads of the Division		Heads of the Division
		and solicit ideas on		and solicit ideas on
		the best way of		the best way of
		implementing and		implementing and
		realizing the plan;		realizing the plan;
	(e)	Guide Section Heads	(e)	Guide Section Heads
		in formulating		in formulating
		individual		individual
		performance		performance
		objectives and action		objectives and action
		plans to support		plans to support
		Department		Department
		Objectives and ensure		Objectives and ensure
		timely		timely
		implementation of		implementation of
		approved objectives		approved objectives
		and plans;		and plans;
	(f)	Guide and monitor	(f)	Guide and monitor
		the performance		the performance
		objectives or direct		objectives or direct
		reports ensuring that		reports ensuring that
		commitments are		commitments are
		delivered on time;		delivered on time;
	(g)	Evaluate the	(g)	Evaluate the
		performance of		performance of
		Section Heads of		Section Heads of
		Divisions;		Divisions;
	(h)	Oversee the daily	(h)	Oversee the daily
		operations of the		operations of the
		Division and ensure		Division and ensure
		that people, processes		that people, processes

and systems including budgetary/logistics requirements are in place and operate efficiently; (i) Perform all other responsibilities that may be assigned by immediate superiors/Departmen t Head.
--

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

CERTIFICATION

- I, ANNA-TERESA M. GOZON-VALDES, Corporate Secretary of GMA Network, Inc. with SEC Identification Number 5213 and with principal office address at GMA Network Center, EDSA corner Timog Avenue, Diliman, Quezon City, state:
- That on behalf of GMA Network, Inc., I have caused the attached Application for Amendment of By-Laws and/or Request for Clearance to File Amended By-Laws to be submitted;
- That I read and understood its contents which are based on personal knowledge and/or authentic corporate records;
- That GMA Network, Inc. will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
- That I am fully aware that submitted documents which require preevaluation and/or processing fee shall be considered complete and officially received only upon payment of such filing fee and
- That the email account designated by the Company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submission to MSRD.

IN WITNESS WHEREOF, I have hereunto set my hand this ___th day 025 February 2025 at Makati City.

ANNA-TERESA M. GOZON-VALDES

Corporate Secretary

FEB 2025 day of February 2025 SUBSCRIBED AND SWORN to before me this at Makati City, affiant exhibiting to me her Social Security System Identification No. 33-2709000-4.

Doc. No. 449;

Page No. Book No.

Series of 2025.

MAXIMILIAN CHUA Commission No. M-245

NOTARY PUBLIC FOR MAKATI CITY Until December 31, 2025

5th Floor, Sagittarius Building H.V. dela Costa Street, Salcedo Village

Makati-City1227 MCLE No VII-0008473/January 7 2022 Roll of Attorney No. 57166/05-05-09 PTR No. 10469918/01-08-25/ Makati City

IBP No. 495621/01-02-25/Quezon City



REPUBLIC OF THE PHILIPPINES

SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters 7909 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 5213

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

GMA NETWORK, INC.

copy annexed, adopted on March 25, 2022 by majority vote of the Board of Directors pursuant to the authority duly delegated to it by the stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock on May 18, 1995, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 2017 day of December, Twenty Twenty Two.

DANIEL P. CABUYO

Assistant Director

SO Order 1188 Series of 2018

MGT/jkl



SEC Main Office Ground Floor, Secretariat Building, PICC Complex, Pasay City, Metro Manila

electronic Official Receipt

Transaction Details

20221114-PM-0034395-87	
231809710402	
November 14, 2022 05:31 PM	
master-card	
COMPLETED	
PAYMENT_SUCCESS	
	231809710402 November 14, 2022 05:31 PM master-card COMPLETED

Payment Assessment Details

PAF No.	20221114-6300884
PAF Date	2022-11-14 14:28:09
Payor Name	GMA NETWORK, INC.
Payor Address	QUEZON CITY

#	Nature of Collection	Account Code	Amount
1	Amended By Laws	4020102000(606)	1,000.00
2	Documentary Stamp Tax	4010401000(4010401)	30.00
3	Legal Research Fee (A0823)	2020105000(131)	10.00
		TOTAL	1,040.00

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



Machine Validation:



Republic of the Philippines

DEPARTMENT OF FINANCE SECURITIES AND EXCHANGE COMMISSION Secretariat Building, PICC Complex Roxas Boulevard, Pasay City, 1307



PAYMENT ASSESSMENT FORM

No. 20221114-6300884

DATE 11/14/2022	RESPONSIBILITY CENTER CRMD	
PAYOR: GMA NETWORK, INC. QUEZON CITY		

	4020102000 (606)	1,000.00
	2020105000 (131)	10.00
1	4010401000 (4010401)	30.00
OLLOWS		
		Php 1,040.00
ssessed by: mgaterrado Amount in words: ONE THOUSAND FORTY PESOS AND 00/10		00
	Amount in wo	1 4010401000 (4010401)

Payment Options

- 1. Online payment thru SEC Payment Portal
 - https://espaysec.sec.gov.ph
- 2. Over the Counter Payments
 - SEC Cashier Office
 - · Selected Landbank Branches

SEC BIR Accounts - DST

SEC Clearing Account	SEC Office	
3752-1002-75	Head Office / NCR	
0072-1178-59	Tarlac	
0222-1003-48	Baguio	
0132-1123-98	Legazpi	
3302-1046-88	Iloilo	
3162-1098-20	Bacolod	
0142-1085-85	Cebu	
0192-0639-30	Zamboanga	
0152-1090-08	Cagayan De Oro	
0162-1090-73	Davao	

SEC BTR Accounts - LRF

SEC Office	
Head Office / Tarlac	
Baguio	
Legaspi	
Iloilo / Bacolod	
Cebu	
Zamboanga	
Cagayan De Oro	
Davao	

Breakdown Summary

FUND ACCOUNT	AMOUNT	ACCOUNT #
BIR Account - DST	30.00	see SEC BIR accounts
SEC RCC Current Account	1,000.00	3752-1001-43
BTR Account - LRF	10.00	see SEC BTR accounts
TO	TAL Php 1.040.00	

Notes:

A. This form is valid for forty-five (45) calendar days from the date of Payment Assessment Form (PAF)

- B. Accepted modes of payment at SEC Main Office, Pasay City:
- 1. Cash 2. Manager's/Cashier's Check 3. Postal Money Order
- C. Accepted modes of payment at selected Landbank branches:
- Cash
 Anager's/Cashier's Check payable to the Securities and Exchange Commission
- D. For check payment, please prepare separate checks per fund account as indicated on the breakdown summary. <u>All checks must be payable to Securities and Exchange Commission</u>
- E. For over the counter payment at LandBank, preparation of oncoll payment or deposit slip shall be per fund account as indicated on the breakdown summary.
 - If fund code is BTR, use an oncoll payment slip.
 - If fund code is BIR, REIT, SRC or RCC, use a regular deposit slip.

Send through email the copy of the machine-validated oncoll payment slip / deposit slip to the issuer of this PAF to confirm that payment has been made.

- F. For National Capital Region, payments are only allowed through the following Landbank Branches: EDSA Greenhills, EDSA Congressional, Araneta EO, YMCA, DOTC, Ortigas EO, Muntinlupa, and North Avenue
- G. ANY ALTERATIONS WILL INVALIDATE THIS FORM

COVER SHEET

for Applications at COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application								_													S	EC R	egisti	ration	Numl	per			
			AMI	END	MEN	Γ																				5	2	1	3
		BY	- L	ΔU	20				_			F	orme	r Coi	mnar	ıy Na	me												
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Г		Г		T	Т	Τ	Π		Г	Г					Γ	Г		Г	Γ										
		L		<u> </u>					<u></u>											<u> </u>		<u> </u>	<u> </u>						
Principal Office (No./Street/Barangay/City/Town)Province)																													
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AMENDED BY-LAWS OF GMA NETWORK, INC.

ARTICLE I NAME AND SEAL

Section 1. Name - Unless and until otherwise changed in the manner provided by law, the name of the corporation shall be "GMA NETWORK, INC." (As amended on August 4 and 9, 1995)

Section 2. Seal – The seal of the corporation shall be circular in form and shall bear the name of the corporation around the border and such other device or inscription as the Board of Directors shall determine. The Board of Directors may change the device or inscription thereon at any time and from time to time.

ARTICLE II PRINCIPAL AND BRANCHES OFFICES

Section 1. Principal Office. – The principal office of the corporation shall be at the place stated under the corporation's Articles of Incorporation. (As amended on August 4 and 9, 1995 and March 25, 2022)

Section 2. Other Offices – The Board of Directors may establish branch offices of the corporation at such other places, either within or without the Philippines, as the Board of Directors may determine and direct. The stock and transfer books shall at all times be kept at the principal office of the corporation in the Philippines.

ARTICLE III STOCKHOLDERS

Section 1. Place of Meeting - All meetings of stockholders shall be held <u>in</u> the principal office of the corporation as stated in the articles of incorporation, or <u>if not practicable</u>, in the city or municipality where such office is located (As amended on August 4 and 9, 1995 and March 25, 2022)

Section 2. Annual Meeting – The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at the principal office of the corporation, or if not practicable, in the city or municipality where such office is located, on the third Wednesday of May of each year at ten o'clock in the morning. If the election of directors shall not be held on the day designated for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting or soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at any annual meeting duly called and held. (As amended on October 11, 2005 and March 25, 2022)

Section 3. Special Meeting – A special meeting of the stockholders may be called by the Chairman of the Board at his discretion or by a majority of the members of the Board of Directors or on the demand of the stockholders holding at least 10% of the outstanding shares of the Corporation, or such number of percentage of outstanding shares as may be prescribed by law or regulation. (As amended on October 11, 2005 and March 25, 2022)

Section 3.a. – Notice of Meeting – Notice of annual meetings or special meetings of stockholders may be sent by the Corporate Secretary by personal delivery, mail, telegraph, cable or <u>electronic transmission</u> to each stockholder of record to his last known post office or <u>electronic mail</u> address or by publication in a general circulation. <u>For annual meetings, the notice shall be sent at least twenty-one (21) days prior to the date of the meeting, unless a different period is required by law or regulation, while for special meetings, at least one (1) week written notice shall be sent to all stockholders, unless a different period is provided in the law or regulation.</u>

The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting. (As amended on October 11, 2005 and March 25, 2022)

Section 4. Quorum – The holders of a majority of the shares of the subscribed stock of the corporation outstanding, present in person or by proxy at any meeting of stockholders, shall constitute a quorum for the transaction of business, except as may otherwise specially be provided with respect to particular matters by applicable statutory provisions in force at the time of voting with respect to such matters. All provisions of these By-Laws which specify or relate to the powers of the stockholders or to action which may be taken by the stockholders at or in connection with meetings thereof shall be interpreted as referring to the holders of shares of stock of the corporation. If there is no quorum at any meeting, the stockholders present in person and by proxy at such meeting may adjourn from time to time to secure the attendance of a quorum and no notice of any such adjournment need be given.

Section 5. Proxy – Any stockholder may in writing authorize any person or corporation to vote as the proxy of such stockholder at any meeting or meetings of the corporation; provided, however, that such authorization in writing must be filed with or presented to the corporation prior to any meeting or meetings at which such proxy may act pursuant thereto and shall hold good until a written revocation of the same shall be filed with or presented to the corporation or until the same shall be superseded by another written authorization of later dates. Duly accomplished proxies must be submitted to the Office of the Corporate Secretary not later than seven (7) working days prior to the date of the stockholders' meeting. Validation of proxies shall be conducted by the Proxy Validation Committee at least five (5) working days prior to the date of the stockholders' meeting. (As amended on October 11, 2005)

Section 6. Voting – Unless otherwise provided by law, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person, through remote communication, in absentia, or be represented by proxy, for each share with voting right held by such stockholder. At all meetings of the stockholders, all elections and all questions, except in cases where other provisions is made by statute, or by the Articles of Incorporation, shall be resolved by the plurality vote of stockholders present in person, through remote communication, in absentia, or represented by proxy and entitled to vote thereat, a quorum being present. Unless required by law, or demanded by a stockholder present in person, through remote communication, in absentia, or represented by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholders voting, or in his name by his proxy if there by such proxy, and shall state the number of shares voted by him. (As amended on March 25, 2022)

ARTICLE IV BOARD OF DIRECTORS

Section 1. Qualification and Term of Office - The general management of the corporation shall be vested in a Board of Nine (9) directors who shall be stockholders holding at least one (1) share and who shall be elected annually by the stockholders entitled to vote to serve until the election and qualification of their successors. If any vacancy shall occur among the directors by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders entitled to vote at any meeting held during such vacancy. The stockholders entitled to vote at such meeting may also, in case of like mention, accept the resignation of any director and fill the vacancy thereby caused for the unexpired term. In case of a vacancy in the Board, the remaining directors shall continue to act, but if at any time their numbers be reduced to less than quorum, the remaining directors shall forthwith call a special meeting of the stockholders entitled to vote for the purpose of filling up such vacancy. Any director so chosen to fill the vacancy shall serve for the unexpired term only. (As amended on October 11, 2005)

No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in or connected with any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged or connected:

- (a) If he is an office, manager, director consultant, controlling person of, or the owner (either of record or beneficially) of 5% or more of any outstanding class of shares of, any other corporation or entity engaged in a business which the Board, by a majority vote, determines to be competitive or antagonistic to that of the Corporation; or
- (b) If the Board, in the exercise of its judgment in good faith, determines by a majority vote that he is the nominee of any person set forth in determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship. (As amended on April 10, 2006).

The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the total membership of the Board of Directors, whichever is lesser, as required by law. (As amended on April 10, 2006)

(Last paragraph of Section 1 moved to 5th paragraph of Section 1.a) (As amended on May 18, 2007)

Section 1.a Nomination of Directors – The Board of Directors – The Board of Directors shall constitute a Nomination Committee consisting of at least three (3) members, one of whom shall be an independent director.

The Nomination Committee shall have the authority to promulgate and issue guidelines for the conduct of nominations.

Nominees to the Board of Directors, including independent directors, shall be submitted to the Nomination Committee for consideration by the latter prior to the annual stockholders' meeting or special meeting duly called for that purpose.

The Nomination Committee shall review the qualifications of the nominees for directors and prepare a final list of candidates.

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

After such nomination process, the Nomination Committee shall prepare a Final List of Candidates containing all information about all nominees for directors, which list shall be available to the Securities and Exchange Commission and to all stockholders through the Information or Proxy Statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.

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. (As amended on May 18, 2007).

Section 2. Election of Directors – The directors of the Corporation shall be elected by majority vote at the annual meeting of the stockholders at which a quorum is present. At each election for directors every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes at the same principle among any number of candidates. (As amended on October 11, 2005)

Subject to existing laws, rules and regulations of the Securities and Exchange Commission or any stock exchange having jurisdiction over the Company, the conduct of election of directors shall be made in accordance with the standard election procedures contained in the By-Laws.

It shall be the responsibility of the Chairman of the Meeting to inform all stockholders of the requirement of electing independent directors. The Chairman of the Meeting shall ensure that the independent directors is elected during the stockholders' meeting.

Specific slots for independent directors shall not be filed up by unqualified nominees.

In case of failure of election for independent directors, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy. (As amended on May 18, 2007)

Section 3. Place of Meetings – The Board of Directors may hold its meeting in the principal office or at such other places within or without the Republic of the Philippines as the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 4. Meeting of the Board – Regular meetings of the Board of Directors shall be held at such places and at such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding day not a legal holiday. (As Amended on March 25, 2022)

Special meetings of the Board of Directors may be called at any time upon the request of the Chairman of the Board or President or by the person or persons calling the meeting, by advising him by word of mouth, by telephone, by telegraph, by electronic transmission of such meeting or by leaving notice of such meeting with him or at his residence or usual place of business, or by mailing it, postage prepaid and addressed to him at his residence as it appears upon the books of the corporation. Non-receipt of any such notice shall not invalidate any business done at any meeting at which a quorum is present.

Notice of regular or special meetings of directors must be sent to every director at least two days prior to the scheduled meeting, unless a different period is required by law or regulation. (As amended on March 25, 2022)

If at any meeting of the Board of Directors however called or wherever held, all of the directors at the time in the Philippines shall be present or shall before or after the Meeting waive notice of such meeting by a writing filed with the Secretary of the corporation, or after any such meeting shall consent to the holding of the meeting and all action taken thereat, then any and all action taken at such meeting shall be legal and validly taken.

Section 5. Quorum and Manner of Acting – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. In the absence of a quorum, the directors present may adjourn any meeting from time to time until a quorum could be attained. Notice of any such adjourned meeting need not be given. (As amended on August 12, 1985)

Section 6. Powers – The Board of Directors shall have such powers and authorities as are herein by these By-Laws or by statutes of the Philippines expressly conferred upon it.

Without prejudice to the general powers hereinabove conferred, the Board of Directors shall have the following powers:

- (a) Determine the period, manner and conditions under which the Corporation shall engage in the kinds of business comprised in the primary and secondary purposes of the Articles of Incorporation.
- (b) Determine the declaration of dividends out of profits or surplus.
- (c) Submit annually to the regular general meeting of the stockholders the Balance Sheet, Profit and Loss Statement, and Annual Report on the condition of the Corporation.
- (d) Call special meetings of stockholders.
- (e) Determine the time and manner of issuance of unissued stocks of the corporation.
- (f) Institute, maintain, defend, compromise or drop any litigation in which the Corporation or its officers may be interested as

plaintiff or defendant, in connection with the business of the Corporation.

(g) Delegate, from time to time, when not prohibited by law, any of the powers of the Board, in the course of the current businesses of the Corporation to any Committee or Special Committee or to any officer of the Corporation or agent, or management agreement and/or to appoint any person to be agents of the corporation with such powers (including the power of subdelegate), and upon such terms as may be deemed fit.

The Board of Directors may create an executive committee of three (3) members from among the members of the Board and appoint the Chairman of the said Committee. Such committee shall, except as may otherwise be provided by law or by resolution of the Board of Directors, have and exercise all powers of the Board during the intervals between meetings of the full Board. Such committee may prescribe rules for its government; its meetings may be held at such place within or outside the Philippines as it may determine or authorize, and a majority of said committee at any meeting shall constitute a quorum. Members of the Executive Committee shall receive such compensation as may be fixed by the Board for attendance at said meetings. Regular minutes of acts and proceedings of the Executive Committee shall be kept by the Corporate Secretary who shall act as the Secretary of the Executive Committee. (As amended on March 20, 1985)

Section 7. Vacancy and Removal – In case of any vacancies in the Board of Directors, the remaining members of the Board of Directors constituting a quorum, may fill the same by the affirmative vote of a majority of such remaining members for the unexpired term subject, however, to the provisions of Section 1 of Article IV.

The stockholders of the corporation may at any special meeting depose or remove from office any director or directors, including any director or directors appointed by the Board of Directors pursuant to the provisions of Section 1 of Article IV and in case of any such removal the stockholders may choose a successor or successors to hold office for the unexpired term.

Section 8. Compensation – As compensation of the directors, 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 Half Percent (1.5%) shall be allocated to the members of the Executive Committee to be distributed share and share alike. As approve by the

stockholders representing at least a majority of the outstanding capital stock. (Amended on April 10, 2006)

Section 9. Minutes – Minutes of the meetings of the Board of Directors shall be kept and carefully preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE V OFFICERS

Section 1. Designations – The Board of Directors shall annually, at their first meeting, elect the following officers:

- 1. Chairman of the Board of Directors
- 2. Chief Executive Officer
- 3. President
- 4. Chief Operating Officer
- <u>5.</u> <u>Chief Financial Officer</u> (please see Annex "A" for the powers and duties of a Chief Financial Officer)
- <u>6.</u> <u>Chief Marketing Officer</u> (please see Annex "A" for the powers and duties of a Chief Marketing Officer)
- <u>7. Executive Vice President (please see Annex "A" for the powers and duties of an Executive Vice-President)</u>
- <u>8. Senior Vice-President (please see Annex "A" for the powers and duties of a Senior Vice-President)</u>
- First Vice-President (please see Annex "A" for the powers and duties of a First Vice-President)
- 10. Vice-President, Senior Assistant Vice-President and Assistant Vice-President
- 11. <u>Division Head</u> (please see Annex "A" for the powers and duties of a Division Head)
- 12. Corporate Secretary
- 13. Assistant Corporate Secretary, and
- 14. Treasurer.

The Board shall also from time to time appoint such other officers and agents as it may deem proper. Except the Chairman and President, the other officers need not be stockholders. Any two offices, except those incompatible with each other, may be held by the same person. The Secretary and Assistant Secretary, if any, shall be residents and citizens of the Philippines. Every officer shall hold office only during the pleasure of the Board of Directors, and all vacancies occurring

among such other officer by death, removal, resignation or disability shall be filled by the Board of Directors. (as amended on March 4, 2013, November 18, 2013 and March 25, 2022)

Section 2. Compensation - The salary or compensation of all officers and agents elected or appointed by the Directors, as may be recommended by the Compensation Committee, but not mandatorily required, shall be fixed by the Board. (as amended on March 4, 2013 and March 25, 2022)

Section 3. Duties - The Board of Directors and the President may from time to time prescribed the duties and functions of the officers, agents and employees of the Company, and all officers and employee of the company shall be subject to immediate removal by the Board of Directors with or without cause.

Section 4. Chairman of the Board of Directors – The Chairman of the Board who must be a director shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall be the Chief Executive Officer and shall have the following powers and duties:

- (a) Execute on behalf of the Corporation contracts and agreements which the said Corporation may enter into;
- (b) Sign, endorse and deliver, in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Corporation;
- (c) Submit an annual report of the Corporation to the Board of Directors and at such other times as the latter may request, and an annual report to the stockholders at the annual meetings;
- (d) Appoint employees below the level of Assistant Vice-President; Exercise such other power and perform such other duties as the Board of Directors may from time to time fix or delegate. (As amended on October 28, 2010)

Section 5. The President – The President who is elected by the Board from among their members shall be the Chief Operating Officer.

In the absence of the Chairman of the Board/CEO, he shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall have the following powers and duties:

- (a) Oversee the day to day operations of the corporation;
- (b) As may be authorized by the Chairman/CEO or the Board of Directors,

- execute on behalf of the Corporation contracts and agreements which the said Corporation may enter into;
- (c) Sign, endorse and deliver, in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Corporation;
- (d) Exercise such other power and perform such other duties as the Chairman/CEO or Board of Directors may from time to time fix or delegate. (As amended on October 28, 2010)

Section 6. Vice-Presidents, Senior Assistant Vice-Presidents and Assistant Vice-Presidents – Vice Presidents, Senior Assistant Vice-Presidents and Assistant Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Exercise direct supervision and control over the different departments of the Corporation that may be placed under their responsibility.
- (b) Exercise such other powers and perform such other duties as the Board of Directors, the Chairman and/or the President may from time to time fix or delegate. (As amended on March 4, 2013 and on March 25, 2022)

Section 7. Treasurer - The Treasurer shall be elected by the Board of Directors and he may not be a stockholder of the Corporation. He shall hold office at the pleasure of the Board and he shall have the following powers and duties

- (a) Have custody of, and be responsible for, all the funds, securities and bonds of the Corporation and keep a complete and accurate record of transaction in the corresponding books of account of the Corporation, and see to it that all disbursements and expenditures are evidenced by appropriate vouchers.
- (b) Deposit in the name of and to the credit of the corporation in such banks as may be designated from time to time by the Board of Directors, all of the money, funds, securities, bonds and similar valuables belonging to the Corporation which may come under his control.
- (c) To receive and give receipts for all moneys paid to the Corporation from any source whatsoever, and generally perform such other duties as may be required by the law or prescribed by the Board of Directors or the President.
- (d) Render an annual statement showing the financial condition of the

Corporation on the 30th day of June of each year and such other financial reports as the Board of Directors or the President may from time to time require.

The Treasurer may delegate the duties of the office to an Assistant Treasurer with the approval of the Board of Directors.

Section 8. <u>Corporate</u> Secretary and the <u>Assistant Corporate Secretary</u> – The <u>Corporate</u> Secretary and <u>the Assistant Corporate Secretary</u> shall be citizens and residents of the Philippines, shall be elected by the Board of Directors and <u>they</u> may or may not be a stockholder of the corporation. <u>They</u> shall hold the office at the pleasure of the Board, and <u>they</u> shall perform the following duties:

- (a) Keep full minutes of all meetings of the Board of Directors and of the stockholders;
- (b) Keep a stock and transfer book and the corporate seal, which he shall stamp on all documents requiring such seal of the Corporation;
- (c) Fill and countersign all the certificate of stock issued, making the corresponding annotations on the margin or stub certificates upon issuances;
- (d) Give, or cause to be given, all notices, required by law or by the By-Laws of the Corporation, as well as notice of all meetings of the Board of Directors and of the stockholders;
- (e) Perform such other duties as may be prescribed by the Board of Directors or the President. The <u>Corporate</u> Secretary may delegate the duties of the office to an Assistant <u>Corporate</u> Secretary with the approval of the Board of Directors. (As amended on March 4, 2013 and March 25, 2022)

Section 9. Vacancies and Delegation of Offices – If the office of the Chairman, President, Vice-President, Treasurer, or Secretary becomes vacant by death, resignation, or otherwise, the remaining directors, if still constituting a quorum, by a majority vote may choose a successor or successors who shall hold office for the unexpired term.

In case of temporary absence of any officer of the Corporation or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the powers and duties for the time being to any other officers, provided a majority of the Board concur therein and such delegation is not covered by any express prohibition of these By-Laws.

ARTICLE VI CERTIFICATE OF STOCK

Section 1. Subject to and in accordance with the provisions of law, this corporation shall have the power from time to time to issue two or more classes of stock, and two or more series of stock of the same class, with the preferences, voting powers, restrictions, and qualifications thereof fixed as provided by law, including the power to provide that the par value of the shares of one class or of the shares of any other class or of any other series within said class. This corporation shall also have the power from time to time to reduce its capital or capital stock in accordance with the provisions of law.

Section 2. Certificate for shares of stock of the corporation shall be of such form and device as the Board of Directors shall from time to time determine but each such certificate shall plainly show its number, the date of issuance, designation, if any, and class of series of shares for which it is issued, the stockholder to whom it is issued, and also the par value of the shares covered thereby.

Section 3. Each Certificate of stock shall be sealed with the corporate seal and signed by the President or a Vice-President and also by the Secretary or by an Assistant Secretary, provided, however, that the Board of Directors may provide that stock certificate shall be sealed with only the facsimile seal of the corporation and signed with only the facsimile signature of the President or Vice-President and also the Secretary or an Assistant Secretary.

ARTICLE VII

Section 1. Transfer of shares – Transfer of shares of stock may be made by indorsment and delivery of the certificates. The indorsee shall be entitled to a new certificate upon surrendering the old one. No such transaction shall be valid, except between the parties thereto, until such new certificate shall have been obtained or the transfer shall have been recorded on the books of the corporation so as to show the date for the transfer, the names of the parties thereto, their addresses, and the number and class of the shares transferred. Upon such surrender of any certificate the same shall be cancelled.

Section 2. Closing of Transfer Books or Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any

dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, thirty five (35) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least twenty days (20) days immediately preceding a regular meeting, and at least seven (7) days immediately preceding a special meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date which shall in no case shall be less than twenty one (21) days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise. (As amended October 11, 2005 and on March 25, 2022)

Section 3. Loss or mutilation – In case of loss, mutilation, or destruction of any certificate of shares of stock of the corporation, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe, in accordance with <u>existing laws</u>. (As amended on March 25, 2022)

Section 4. Holder of Record – The corporation shall be entitled to treat the holder of record of any share or shares of its capital stock as the holder in fact thereof for any purpose whatsoever and shall not be bound to recognize any equitable or other claimant thereto, except as provided in Section 1 of this Article.

Section 5. Sale of Unissued Stocks – The unissued stock of the corporation may be offered for sale and sold in such quantities and at such times as the Board of Directors of the corporation may from time to time determine, and shall be sold upon such terms and conditions (not less than par) as may be determined by the Board of Directors and approved by the Securities and Exchange Commission.

Section 6. Treasury Shares – Treasury shares of the corporation shall consist of such issued and outstanding stock of the corporation as may be donated to the corporation or otherwise acquired by it, and shall be held subject to disposal by the Board of Directors or the stockholders, as the case may be. Such stock shall neither vote nor participate in dividends while held by the corporation.

ARTICLE VIII EXECUTION OF INSTRUMENTS

Section 1. All checks and other orders for the payment of money, drafts, notes, bonds, acceptances, contract, and all other instruments, except as may otherwise be provided in these by-laws, or except as may otherwise be provided by a resolution of the Board of Directors, shall be signed by the President or a

Vice-President and by the Treasurer or the Secretary. The Board of Directors may designate the person or persons to execute any such instruments on behalf of the corporation by the facsimile signature of such person or persons as may be designated by the Board of Directors or by any officers to whom such power of designation may have been delegated by the Board of Directors, and the Board of Directors may provide that any such instruments may be sealed with the facsimile seal of the corporation.

ARTICLE IX

MISCELLANEOUS PROVISION REGARDING DIRECTORS, OFFICERS AND EMPLOYEES

Section 1. In the absence of fraud, no contact or other transaction between the corporation and any other corporation and no act of the corporation, shall in any way be affected or invalidated by the fact that any of the directors of the corporation are pecuniarily or otherwise interested in or are directors or officers of, such other corporation, and any director of the corporation who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize or approve any such contract or transaction or act.

Section 2. Indemnification of directors and officers – The Company shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than in action by the Company) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Company, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the company is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Company in advance of the final disposition of such action, suit or proceedings as authorized in the manner

provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Company as authorized in this Section. (Amended August 12, 1985)

ARTICLE X DIVIDENDS AND FINANCES

Section 1. Dividends shall be declared only from the surplus profits of the corporation and shall be payable at such times and in such amounts as the Board of Directors shall determine, either in cash or in shares of the unissued stock of the company, or both, as said Board of Directors shall determine. No dividend which will impair the capital of the corporation shall be declared.

Section 2. All of the property of the corporation shall be liable for the just debts thereof but no holder of or subscriber for shares of the capital stock of the corporation shall as such be individually liable beyond the amount, if any, which may be due upon the share or shares of capital stock held or subscribed for by him.

ARTICLE XI AMENDMENT TO BY-LAWS

The By-Laws of the corporation may be altered, amended, added to or replaced at any meeting of the stockholders by the vote of the majority of the subscribed stock, and no notice of such proposed change in the by-laws shall be necessary prior to such meeting, and any such changes shall become operative immediately upon the same being made, provided, however, that the power to amend, alter or repeal the By-Laws or adopt new By-Laws may be delegated to the Board of Directors in the manner provided by law and any power delegated to the Board of Directors to amend or repeal any By-Laws or adopt new By-Laws shall be considered as revoked whenever a majority of the stockholders of the corporation shall so vote at a regular or special meeting.

ARTICLE XII FISCAL YEAR

The Fiscal Year of the corporation starts on January 1^{st} and ends on December 31^{st} of each year.

The foregoing by-laws were adopted by the unanimous consent of the owners of a majority of the outstanding stock of the corporation at the first meeting of the shareholders held in the City of Manila, P.I., on the 17th day of June 1951.

IN WITNESS WHEREOF, we the undersigned shareholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names, and we, the Chairman of the meeting and the Secretary of the same do likewise with our signature attest.

Manila, Philippines June 17, 1950.

ATTEST:

(SGD) (SGD)

LORETO F. DE HEMEDES-STEWARD LORETO F. DE HEMEDES-STEWARD

Chairman

(SGD) LUZ F. OBAÑA

Secretary

(SGD)

LUZ F. OBAÑA

(SGD)

ROBERT STEWARD

(SGD)

LUISA F. MACLAUGHLIN

(SGD)

LOURDES FELICIANO

ANNEX "A" TO THE AMENDED BY-LAWS

Chief Finance Officer – The Chief Finance Officer who is elected by the Board shall be the Executive Vice-President. He shall have the following powers and duties:

- (a) Assist the President/COO on all strategic and tactical matters as they impact budget management, cost benefit analysis, forecasting needs and the securing of funding requirements;
- (b) Assist the President/COO in identifying new business opportunities and determining cost effectiveness of new programs/products and services;
- (c) Support the President/COO in implementing the mission of the organization and attaining its vision by identifying strategies;
- (d) Ensure the timely implementation of business/finance strategies through functional objectives;
- (e) Ensure the financial well-being of the Company by applying sound financial practices, processes, and finance/accounting services;
- (f) Analyze economic trends and relevant information/data and identify revenue opportunities;
- (g) Enforce operational efficiencies, cost reduction, systems enhancement;
- (h) Monitor financial performance by measuring and analyzing results, initiate corrective actions as needed, and minimizing the impact of variances;
- (i) Oversee the finance unit of the organization and ensure that all finance and accounting-related functions are carried out efficiently;
- (j) Develop and maintain systems of internal controls to safeguard financial assets and fixed assets of the organization;
- (k) Ensure that audit issues are resolved and compliance requirements are met;
- Oversee the management and coordination of all fiscal reporting activities for the organization including: organizational revenue/expense and balance sheet reports, reports to funding agencies, development and monitoring of organizational and contract/grant budgets;
- (m) Oversee the administration and financial reporting of the organization's Retirement Plan;
- (n) Evaluate and investigate cost-effective plans and other fringe benefits which the organization may officer employees and potential employees with the goal of attracting and retaining qualified individuals.

Chief Marketing Officer – The Chief Marketing Officer who is elected by the Board shall have the following powers and duties:

- (a) Responsible for the Company's business growth and revenue generation by planning, developing, implementing and monitoring the overall business marketing strategy in line with the Company's business objectives, that gives the company a competitive advantage;
- (b) Develop and communicate the visions and mission of the Group and ensure that these are aligned with the Company's vision and mission;
- (c) Set the overall direction of the Group and ensure that this direction supports the Company's goals/ objectives;
- (d) Develop the structure of the Company's Sales and Marketing department, developing sales strategies and marketing campaign ideas and coordinating marketing efforts with the Company's financial and branding goals;
- (e) Oversee the Company's overall sales and marketing strategies;
- (f) Take lead in marketing and selling the free-to-air broadcast TV, radio and digital platforms of the Company, to generate as much revenues as possible from such platforms and its programs and to determine and recommend the optimum prices to be charged for such platforms in light of relevant circumstances;
- (g) Analyze revenue sources and provide direction on how sales and marketing could help generate the highest possible revenue for the Company;
- (h) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (i) Evaluate the performance of the Sales & Darketing Heads of the Group;
- (j) Oversee the daily operations of the Group and ensure that people, processes, and systems support the strategic direction as planned and approved;
- (k) Keep well-informed of the external competitive landscape, industry standards and developments, opportunities for revenue growth, and new markets; and
- (l) Perform all other responsibilities that may be assigned by the Chairman & CEO.

Executive Vice-President – The Executive Vice-President shall be elected by the Board and shall have the following powers and duties:

- (a) Assist the Chairman & CEO and President & COO set the overall direction of the Company;
- (b) Collaboratively maps-out a comprehensive business management plan that is aligned with the strategic directions & objectives of the Company;
- (c) Formulate and execute strategic plans to drive growth and support the Network's overall direction by fostering strong relationships and

managing projects from concept development to execution;

- (d) Communicate strategic plans to all Groups/ Departments and Divisions and solicit ideas on the best way of implementing and realizing the plan;
- (e) Oversee the daily operations of the Company and ensure that people, processes, and systems support the strategic direction as planned and approved;
- (f) Regularly review & monitor the overall performance of the organization by effectively driving the realization of strategic key actions, targets and measures of success along with all the resources needed;
- (g) Ensure that the overall organizational goals and plans are aligned to the current and future operational needs of the business while collaborating closely with senior executives;
- (h) Review the overall progress of the business plans, and exhaust all efforts to provide well-thought-of solutions to manage any risks or opportunities that may hinder the growth of the business but also the full development and performance of all employees;
- (i) Represent the company in all engagements necessary to build & maintain a strong & mutually beneficial partnerships with clients, other stakeholders;
- (j) Build and maintain collaborative partnerships with clients to ensure that commitments are delivered;
- (k) Manage all other resources to ensure that the Office of the EVP operates efficiently;
- (l) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new opportunities; and
- (m) Perform all other responsibilities that may be assigned by the Chairman & CEO and/or President & COO.

Senior Vice-President – Senior Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Group or Departments and ensure that these are aligned with the Network's vision and mission;
- (b) Set overall direction of the Group or Departments and ensures that this direction supports the Network's goals/objectives;
- (c) Formulate strategic plan/s that leads the Group or Departments in supporting the Network's overall direction, and promoting its long-term business sustainability;
- (d) Communicate strategic plan to Department/Division/Section Heads of the Group or Departments and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (f) Evaluate the performance of Department/Division/Section Heads of the Group or Departments;
- (g) Oversee the daily operations of the Group or Departments and ensures that people, organization, processes, and systems support the strategic direction as planned and approved;
- (h) Participate as core group member in management committees that are created or commissioned to recommend effective action/s on various issues that pertain to the management of the organization;
- (i) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new markets;
- (j) Manage all other resources to ensure that the Office of the SVP operates efficiently and
- (k) Performs all other responsibilities that may be assigned by the Executive Vice-President, the President & COO or the Chief Executive Officer.

First Vice-President- First Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Department and ensure that these are aligned with the Network's vision and mission;
- (b) Formulate strategic plan that leads the Department in supporting the Network's overall direction;
- (c) Sets overall direction of the Department and ensures that this direction supports the Network's goals/objectives;
- (d) Communicate strategic plan to Section/Division Heads of the Department and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports

- ensuring that commitments are delivered on time;
- (f) Evaluate the performance of the Section and Division Heads of the Department;
- (g) Oversee the daily operations of the Department and ensure that people, processes and systems support the strategic direction as planned and approved;
- (h) Manage all other resources to ensure that the Office of the VP operates efficiently;
- (i) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion and new markets;
- (j) Perform all other responsibilities that may be assigned by the Executive Vice President, President & COO or the Chief Executive Officer.

Division Head –Division Heads shall be elected by the Board and shall have the following powers and duties:

- (a) Assist immediate superior/Department Head in communicating the vision and mission of the Organization and ensure that these are aligned with the Corporate vision and mission;
- (b) Develop performance objectives of the Division and ensure that these are aligned with the Department's objectives and support the Corporate objectives;
- (c) Work with immediate superior/Department Head in developing strategies that will facilitate attainment of commitments/deliverables;
- (d) Communicate operational plans and objections to Section Heads of the Division and solicit ideas on the best way of implementing and realizing the plan;
- (e) Guide Section Heads in formulating individual performance objectives and action plans to support Department Objectives and ensure timely implementation of approved objectives and plans;
- (f) Guide and monitor the performance objectives or direct reports ensuring that commitments are delivered on time;
- (g) Evaluate the performance of Section Heads of Divisions;
- (h) Oversee the daily operations of the Division and ensure that people, processes and systems including budgetary/logistics requirements are in place and operate efficiently;
- (i) Perform all other responsibilities that may be assigned by immediate superiors/Department Head.

DIRECTORS' CERTIFICATE



KNOW ALL MEN BY THESE PRESENT:

We, the undersigned, constituting a majority of the members of the Board of Directors and Corporate Secretary of GMA Network, Inc. (the "Corporation"), a corporation duly organized and existing under Philippine laws with principal address at GMA Network Center, EDSA corner Timog Avenue, Diliman do hereby certify that:

- 1. The Board of Directors unanimously approved the amendments to the Corporation's By-laws on 25 March 2022. The approval was pursuant to the authority delegated to the Board of Directors by the Stockholders representing at least two-thirds of the outstanding capital stock in their meeting held on May 18, 1995, and in accordance with Article XI of the existing By-laws which states, in part, that "the power to amend, alter or repeal the By-Laws or adopt new By-Laws may be delegated to the Board of Directors in the manner provided by law and any power delegated to the Board of Directors".
- 2. The following resolutions were approved:

"RESOLVED, AS IT IS HEREBY RESOLVED,

That, the Corporation is, as it is hereby, authorized to amend the following provisions of its By-Laws, as shown in the hereto attached Amended By-Laws:

- (1) Section 1, Article II Principal Office
- (2) Section 1, Article III Place of Meeting
- (3) Section 2, Article III Annual Meeting
- (4) Section 3, Article III Special Meeting
- (5) Section 3.a, Article III Notice of Meeting
- (6) Section 6, Article III Voting
- (7) Section 4, Article IV Meetings of the Board
- (8) Section 1, Article V Designations (Officers)
- (9) Section 2, Article V Compensation (Officers)
- (10) Section 6, Article V Vice Presidents
- (11) Section 8, Article V Secretary

- (12) Section 2, Article VII Closing of Transfer Books or Fixing of Record Date
- (13) Section 3, Article VII Loss or mutilation

RESOLVED, that the Corporation be authorized, as it is hereby authorized to correct Section 1, Article IV - Qualification and Term of Office, Section 1.a, Article IV - Nomination of Directors, Section 2, Article IV - Election of Directors, Section 8, Article IV - Compensation (Directors) of the By-laws and reinstate the amendments on April 10, 2006 and May 18, 2007 as approved by the Securities and Exchange Commission on April 20, 2007 and on September 28, 2007, respectively;

"RESOLVED, FINALLY, That the required directors and officers of the Corporation are hereby authorized and empowered, for and behalf of the Corporation, to sign, execute, deliver and cause the submission of the Corporation's Amended By-Laws, as certified by at least a majority of the Directors and the Corporate Secretary, and any and all documents necessary to pursue the said amendment of the Corporation's By-Laws with the Securities and Exchange Commission and/or other relevant government authorities, and to do any and all acts, necessary and proper, to give the foregoing resolution(s) force and effect."

We hereby certify that the attached documents are full, complete, true and correct copies of the By-laws of the Corporation.

[Signature pages follow]

Certified Correct:

ANNA TERESA M. GOZON-VALDES

Corporate Secretary TIN: 902-450-132

Attested by:

FEMIPE L. GOZON
Chairman of the Board
TIN No. 106-174-605

GILBERTO R. DUAVIT, JR. Director
TIN No. 158-147-748

ANNA TERESA M. GOZON-VALDES
Director/Corporate Secretary

TIN No. 902-450-132

JUDITH R. DUAVIT-VAZQUEZ

Director TIN No. 100-873-489

LAURA J. WESTFALL

Director

160-060-394

Pirector

Director

TIN 102-874-052

JOEL MARZEL G. MENEZ

Director TIN No. 48-00

48-0-32-025

JAIME C.

Independent Director TIN No. 103-175-586

ARTEMIO V. PANGANIBAN

Independent Director TIN No. 106-197-693

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

SUBSCRIBED AND SWORN TO before me this _ Makati City, Philippines, affiants exhibiting to me their valid identification with details as follows:

Name	Government ID/Passport	Place/Date Issued					
Anna Teresa M. Gozon-Valdes	Passport No. P7535518B	DFA Manila/06 Sept. 2021					
Felipe L. Gozon	Passport No. P7534976B	DFA Manila/06 Sep 2021					
Gilberto R. Duavit, Jr.	Passport No. P5898410A	DFA Manila/05 Feb 2018					
Felipe S. Yalong	UMID ID No. CRN-0111- 2468315-3						
Joel Marcelo G. Jimenez	Driver License No. N01- 039082	Valid until July 14, 2024					
Jaime C. Laya	Passport No. P2436933B	DFA Manila/04 July 2019					
Artemio V. Panganiban	Passport No. P0388884B	DFA Manila / 24 Jan 2019					

known to me to be the same persons who executed the foregoing instrument and who acknowledged to me that the same is their free and voluntary act and deed.

This Director's Certificate consists of four (4) pages, including the page where this Acknowledgement is written.

Doc. No. _ 3/2 Page No. 64

Book No. 308

Series of 2022.

APTIMICATION - UNITED - C. 51, 2023
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PTR NO.0202000 DATE OF, 2022-MAKATI CITY

EXEC TIVE BLDG. CENTER MAKATI AVE., COR. JUPITER ST., MAKATI CITY

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

SECRETARY'S CERTIFICATE

- I, **ANNA TERESA M. GOZON-VALDES**, of legal age, Filipino, with office address at 15th Floor, Sagittarius Condominium, H.V. dela Costa Street, Salcedo Village, Makati City, after having been duly sworn, hereby depose and say:
- 1. That I am the Corporate Secretary of GMA NETWORK, INC. (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with office address at GMA Network Center, EDSA Corner Timog Avenue Diliman Quezon City;
- 2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

Makati City, September 23, 2022.

ANNA TERESA M. GOZON-VALDES
Affiant

SUBSCRIBED AND SOWRN to before me this 23rd of September at Makati City, affiant exhibited to me her passport with no. P7535518B issued on September 6, 2021 by the DFA, Manila.

Doc. No. 25;

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Series of 2022.

TTY. DEORGE DAVID D. SITON

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CERTIFICATION

- I, ANNA TERESA M. GOZON-VALDES, Corporate Secretary of GMA Network, Inc. with SEC Identification Number 5213 and with principal office at GMA Network Center, EDSA corner Timog Avenue, Diliman, Quezon City, state:
 - 1.) That on behalf of GMA Network, Inc. I have caused the attached Request for Clearance to File Amended By-laws to be submitted;
 - 2.) That I read and understood its contents which are based on personal knowledge and/or authentic corporate records;
 - 3.) That GMA Network, Inc. will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
 - 4.) That I am fully aware that submitted documents which require pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of such filing fee and
 - 5.) That the email account designated by the Company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submissions to MSRD.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of September 2022.

ANNA TERESA M. GOZON-VALDES

SUBSCRIBED AND SWORN to before me this 23rd day of September 2022 at Makati City, affiant exhibited to me her passport with no. P7535518B issued on September 6, 2021.

Doc. No. No. Page No. ______;

Book No. 361;

Series of 2022.

GEDRGE DAVID D. SITON

ROLL NO. 50/502 / ACLE COMPLISHOR MEMBER MAY S, 2017

FOR MAY PUBLIC FOR MAINING CITY

ROLL NO. 50/502 / ACLE COMPLISHOR ROLL VII-0010136/2-15-2022

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EXECUTIVE BUDG. CENTER MAKATLAVE., COR. JUPITER ST., MAKATI CITY



MARKETS AND SECURITIES REGULATION DEPARTMENT

October 10, 2022

GMA NETWORK, INC.

GMA Network Center

Corner Timog Avenue, Diliman Quezon City

Email: rbarles@bgepal.com

ATTENTION: MR. GILBERTO R. DUAVIT, JR.

President/COO

SUBJECT: REQUEST FOR COMMENTS/RECOMMENDATION

Gentlemen:

This is in connection with GMA Network, Inc., application for approval of the following amendments in its By-Laws:

ARTICLE		FROM	то
Section Principal Office	1	The principal office of the corporation shall be at such place in Metro Manila, as the Board of Directors may from time to time select.	The principal office of the corporation shall be at the place stated under the corporation's Articles of Incorporation. (As Amended on March 25, 2022)
Section Place Meeting	1. of	All meetings of stockholders shall be held at such places in Metro Manila as the Board of Directors may fix from time to time. (As amended on August 4 and 9, 1995)	All meetings of stockholders shall be held in the principal office of the corporation as stated in the articles of incorporation, or if not practicable. in the city or municipality where such office is located (As amended on March 25, 2022)
Section Annual Meeting	2	The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at such places within Metro Manila as may be fixed by the Board of Directors and on the third Wednesday of May of each year at ten o'clock in the morning. If the election of directors shall not be held on the day designated for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election	The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at the principal office of the corporation, or if not practicable, in the city or municipality where such office is located, on the third Wednesday of May of each year at ten o'clock in the morning. If the election of

to be held at a special meeting or soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at any annual meeting duly called and held. (As amended on October 11, 2005)

directors shall not be held on the day designated for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting or soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at any annual meeting duly called and held. (As amended on October 11. 2005 and March 25, 2022)

Section Special Meeting

A special meeting of the stockholders may be called by the Chairman of the Board at his discretion or by a majority of the members of the Board of Directors or on the demand of the stockholders holding the majority of the subscribed capital stock of the corporation. (As amended on October 11, 2005) A special meeting of the stockholders may be called by the Chairman of the Board at his discretion or by a majority of the members of the Board of Directors or on the demand of the stockholders holding at least 10% of the outstanding shares of the Corporation, or such number of percentage of outstanding shares as may be prescribed by law or regulation. (as amended on October 11, 2005 and March 25, 2022)

Section 3.a.-Notice of Meeting

Notice for annual meetings or special meetings of stockholders may be sent by the Corporate Secretary by personal delivery, mail, telegraph or cable at least fifteen (15) working days prior to the date of the meeting to each stockholder of record at his last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat.

Notice of annual meetings or special meetings of stockholders may be sent by the Corporate Secretary by personal delivery, mail, telegraph, cable or electronic transmission to each stockholder of record to his last known post office or electronic mail address or by publication in a general circulation. For annual meetings, the notice shall be sent at least twenty-one (21) days prior to the date of the meeting, unless a different period is required by law or regulation, while for special meetings, at least one (1) week written notice shall be sent to all stockholders, unless a different period is provided in the law or regulation.

The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting. (As amended on October 11, 2005 and March 25, 2022).

Section Voting

Unless otherwise provided by law, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person or by proxy, for each share with voting right held by such stockholder. At all meetings of the stockholders, all elections and all questions, except in cases where other provisions is made by statute, or by the Articles of Incorporation, shall resolved by the plurality vote of stockholders present in person or by proxy and entitled to vote thereat, a quorum being present. Unless required by law, or demanded by a stockholder present in person or by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholders voting, or in his name by his proxy if there by such proxy, and shall state the number of shares voted by him.

When the meeting of stockholders is adjourned to another time or place, it shall

not be necessary to give any notice of the

adjourned meeting if the time and place to

which the meeting is adjourned are

announced at the meeting at which the

adjournment is taken. At the reconvened meeting, any business may be transacted

that might have been transacted on the

original date of the meeting. (As amended

on October 11, 2005).

Unless otherwise provided by law, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person, through remote communication, in absentia, or be represented by proxy, for each share with voting right held by such stockholder. At all meetings of the stockholders, all elections and all questions, except in cases where other provisions is made by statute, or by the Articles of Incorporation, shall be resolved by the plurality vote of stockholders present in person, through remote communication, in absentia, or represented or by proxy and entitled to vote thereat. a quorum being present. Unless required by law, or demanded by a stockholder present in person, through remote communication, in absentia, or represented by

proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholders voting, or in his name by his proxy if there by such proxy, and shall state the number of shares voted by him. (As amended on March 25, 2022)

Section 1. Qualification and Term of Office

The general management of corporation shall be vested in a Board of Nine (9) directors who shall be stockholders holding at least one (1) share and who shall be elected annually by the stockholders entitled to vote to serve until the election and qualification of their successors. If any vacancy shall occur among the directors by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders entitled to vote at any meeting held during such vacancy. The stockholders entitled to vote at such meeting may also, in case of like mention, accept the resignation of any director and fill the vacancy thereby caused for the unexpired term. In case of a vacancy in the Board, the remaining directors shall continue to act, but if at any time their numbers be reduced to less than quorum. the remaining directors shall forthwith call a special meeting of the stockholders entitled to vote for the purpose of filling up such vacancy. Any director so chosen to fill the vacancy shall serve for the unexpired term only. (As amended on October 11, 2005)

No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in or connected with any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged or connected: No change to the first paragraph

For correction/re-instatement of the latest second paragraph (a) previously approved by the SEC:

- (a) If he is an office, manager, director consultant, controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any other corporation or entity engaged in a business which the Board, by a majority vote, determines to be competitive or antagonistic to that of the Corporation; or
- (b) If the Board, in the exercise of its judgment in good faith, determines by a majority vote that he is the nominee of any person set forth in (a). In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship. (As amended on April 10, 2006).

The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the total membership of the Board of Directors, whichever is lesser, as required by law. (As amended on October 11, 2005)

(Last paragraph of Section 1 moved to 5th paragraph of Section 1.a) (As amended on May 18, 2007).

(a) If he is an office, manager, director consultant, controlling person of, or the owner (either of record or beneficially) of 5% or more of any outstanding class of shares of, any other corporation or entity engaged in a business which the Board, by a majority vote, determines to be competitive or antagonistic to that of the Corporation; xxx

Section 1.a Nomination of Directors

For correction/re-instalement of the following Section 1.a previously approved by the SEC in the By-laws:

Section 1.a Nomination of Directors - The Board of Directors shall constitute a Nomination Committee consisting of at least three (3) members, one of whom shall be an independent director.

The Nomination Committee shall have the authority to promulgate and issue guidelines for the conduct of nominations.

Nominees to the Board of Directors, including independent

		directors, shall be submitted to the Nomination Committee for consideration by the latter prior to the annual stockholders' meeting or special meeting duly called for that purpose.
The state of the s		The Nomination Committee shall review the qualifications of the nominees for directors and prepare a final list of candidates.
		For the proper implementation of the foregoing, all nominations to the Board of Directors shall be submitted in writing to the Nomination Committee of the Board of Directors at least thirty (30) working days before the date of the regular annual meeting of stockholders.
		After such nomination process, the Nomination Committee shall prepare a Final List of Candidates containing all information about all nominees for directors, which list shall be available to the
		Securities and Exchange Commission and to all stockholders through the Information or Proxy Statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.
		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. (As amended on May 18, 2007).
Section 2. Election of Directors	The directors of the Corporation shall be elected by majority vote at the annual meeting of the stockholders at which a quorum is present. At each election of directors every stockholder shall have the right to vote, in person or by proxy, the	-No change to the first paragraph-

number of shares owned by him for as many persons as there are directors to be elected, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes at the same principle among any number of candidates. (As amended on October 11, 2005)

For correction/re-instatement of the following second to third paragraphs of section 2 previously approved by the SEC in the Bylaws:

Subject to existing laws, rules and regulations of the Securities and Exchange Commission or any stock exchange having jurisdiction over the Company, the conduct of election of directors shall be made in accordance with the standard election procedures contained in the By-Laws.

It shall be the responsibility of the Chairman of the Meeting to inform all stockholders of the requirement of electing independent directors. The Chairman of the Meeting shall ensure that the independent directors is elected during the stockholders' meeting.

Specific slots for independent directors shall not be filed up by unqualified nominees.

In case of failure of election for independent directors, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy. (As amended on May 18, 2007)

Section 4. Meeting of the Board

Regular meetings of the Board of Directors shall be held at such places and at such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is

Regular meetings of the Board of Directors shall be held at such places and at such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding day not a legal holiday. Notice of regular meetings need not be given.

Special meetings of the Board of Directors may be called at any time upon the request of the Chairman of the Board or President or by the person or persons calling the meeting, by advising him by word of mouth, by telephone, or by telegraph of such meeting or by leaving notice of such meeting with him or at his residence or usual place of business, or by mailing it, postage prepaid and addressed to him at his residence as it appears upon the books of the corporation. Non-receipt of any such notice shall not invalidate any business done at any meeting at which a quorum is present.

If at any meeting of the Board of Directors however called or wherever held, all of the directors at the time in the Philippines shall be present or shall before or after the Meeting waive notice of such meeting by a writing filed with the Secretary of the corporation, or after any such meeting shall consent to the holding of the meeting and all action taken thereat, then any and all action taken at such meeting shall be legal and validly taken.

a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding day not a legal holiday. (Delete: Notice of regular meetings need not be given.) (As amended on March 25, 2022).

Special meetings of the Board of Directors may be called at any time upon the request of the Chairman of the Board or President or by the person or persons calling the meeting, by advising him by word of mouth, by telephone, by telegraph, by electronic transmission of such meeting or by leaving notice of such meeting with him or at his residence or usual place of business, or by mailing it, postage prepaid and addressed to him at his residence as it appears upon the books of the corporation. Non-receipt of any such notice shall not invalidate any business done at any meeting at which a quorum is present.

Notice of regular or special meetings of directors must be sent to every director at least two days prior to the scheduled meeting, unless a different period is required by law or regulation. (As Amended on March 25, 2022)

If at any meeting of the Board of Directors however called or wherever held, all of the directors at the time in the Philippines shall be present or shall before or after the Meeting waive notice of such meeting by a writing filed with the Secretary of the corporation, or after any such meeting shall consent to the holding of the meeting and all action taken thereat, then any and all action

		taken at such meeting shall be legal
Section 8 Compensation	As compensation of the directors, the Board shall receive and allocate yearly an amount of not more than ten percent (10%) of the net income before income tax of the company during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper and shall be distributed semi-	and validly taken. For correction/re-instatement of the provision previously approved by the SEC in the By-laws: As compensation of the directors, 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
	annually as such other times as the Board shall decide (Amended August 12, 1985).	Board of Directors to be distributed share and share alike. The remaining One and Half Percent (1.5%) shall be allocated to the members of the Executive Committee to be distributed share and share alike. As approved by the stockholders representing at least a majority of the outstanding capital stock. (Amended on April 10, 2006).
Section 1. Designations	The Board of Directors shall annually, at their first meeting, elect a Chairman of the Board of Directors, a President, Vice-Presidents, and a Secretary, and may also from time to time appoint such other officers and agents as it may deem proper. The Board of Directors may create such additional positions as it may consider proper. Except the Chairman and President, the other officers need not be stockholders. Any two officers, except those incompatible with each other may be held by the same person. The Secretary and the Assistant Secretary, if any, shall be residents and citizens of the Philippines. Every officer shall hold office only during the pleasure of the Board of Directors, and all vacancies occurring among such other officer by death, removal, resignation or disability shall also be filled by the Board of Directors.	Section 1. Designations — The Board of Directors shall annually, at their first meeting, elect the following officers: 1. Chairman of the Board of Directors 2. Chief Executive Officer 3. President 4. Chief Operating Officer 5. Chief Financial Officer (please see Annex "A" for the powers and duties of a Chief Financial Officer) 6. Chief Marketing Officer (please see Annex "A" for the powers and duties of a Chief Financial Officer) 7. Executive Vice President (please see Annex "A" for the powers and duties of an Executive Vice-President) 8. Senior Vice-President (please see Annex "A" for the powers and duties of a Senior Vice-President) Vice-President)

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accuation and the same and the		9. <u>First Vice-President</u> (please see Annex "A" for the
and the state of t		powers and duties of a First Vice-
and the same of th		President)
		10. Vice-Presidents. Senior
		Assistant Vice-President and
annual desire in the second se		Assistant Vice-President
		11. Division Head (please see
de de constante de la constant		Annex "A" for the powers and
****		duties of a Division Head)
		12. Corporate Secretary
1 Tri Agriconomo	100	13. Assistant Corporate
Open control of the c		Secretary, and
	No.	14. Treasurer.
	operation of the state of the s	
		The Board shall also from time to
		time appoint such other officers
		and agents as it may deem proper.
		Except the Chairman and
		President, the other officers need
		not be stockholders. Any two
		offices, except those incompatible
	PROFESSIONAL PROFE	with each other, may be held by the
		same person. The Secretary and
		Assistant Secretary, if any, shall be
	The state of the s	residents and citizens of the
		Philippines. Every officer shall
		hold office only during the
	-	pleasure of the Board of Directors,
		and all vacancies occurring among
		such other officer by death,
		removal, resignation or disability shall be filled by the Board of
		Directors, (as amended on March
		4, 2013, November 18, 2013 and
		March 25, 2022)
Section 2.	Section 2. Compensation – The salary or	Section 2. Compensation – The
Compensation	compensation of all officers and agents	salary or compensation of all
	elected or appointed by the Directors shall	officers and agents elected or
	be fixed by the Board.	appointed by the Directors, as may
	the made of the Board.	be recommended by the
		Compensation Committee, but
		not mandatorily required, shall
		be fixed by the Board. (As
		amended on march 4, 2013 and on
	0.	March 25, 2022)
Section 6, Vice	Vice-Presidents – Vice-Presidents shall be	Vice-Presidents, Senior
Presidents	elected by the Board and shall have the	Assistant Vice-Presidents and
	following powers and duties:	Assistant Vice-Presidents Vice
	tono inig poriets and dates.	Presidents. Senior Assistant Vice-
		Presidents and Assistant Vice-
Color for mile places maken i lætterheberhallet havpten Varianiska førter vedst reknigere st	1	A POINT IN MILE AND INSTITUTE A TELEPOOR

(a) Exercise direct supervision and control over the different departments of the Corporation that may be placed under their responsibility. (b) Exercise such other powers and perform such other duties as the Board of Directors and/or the President may from

time to time fix or delegate. (As amended

on March 4, 2013 and on March 25, 2022)

- President shall be elected by the Board and shall have the following powers and duties:
- (a) Exercise direct supervision and control over the different departments of the Corporation that may be placed under their responsibility.
- Exercise such other powers and perform such other duties as the Board of Directors, the Chairman and/or the President may from time to time fix or delegate. (As amended on March 4, 2013 and on March 25, 2022)

Section Secretary

Secretary - The Secretary who shall be a citizen and resident of the Philippines, shall be elected by the Board of Directors and he may or may not be a stockholder of the corporation. He shall hold the office at the pleasure of the Board, and he shall perform the following duties:

- Secretary Corporate Assistant Corporate Secretary -The Corporate Secretary and the Assistant Corporate Secretary shall be citizens and residents of the Philippines, shall be elected by the Board of Directors and they may or may not be a stockholder of the corporation. They shall hold the office at the pleasure of the Board, and they shall perform the following duties:
- Keep full minutes of all meetings of the Board of Directors and of the stockholders:
- Keep a stock and transfer book and the corporate seal, which he shall stamp on all documents requiring such seal of the Corporation:
- (c) Fill and countersign all the certificate of stock issued, making the corresponding annotations on the margin
- or stub certificates upon issuances;

- Keep full minutes of all meetings of the Board of Directors and of the stockholders;
- Keep a stock and transfer (b) book and the corporate seal, which he shall stamp on all documents requiring such seal of the Corporation;
- (c) Fill and countersign all the certificate of stock issued, making the corresponding annotations on the margin or stub certificates upon issuances:
- (d) Give, or cause to be given, all notices, required by law or by the By-Laws of the Corporation, as well as notice of all meetings of the Board of Directors and of the stockholders;
- Give, or cause to be given, all notices, required by law or by the By-Laws of the Corporation, as well as notice of all meetings of the Board of Directors and of the stockholders;

(e) Perform such other duties as may be prescribed by the Board of Directors or the President. The Secretary may delegate the duties of the office to an Assistant Secretary with the approval of the Board of Directors.

(e) Perform such other duties as may be prescribed by the Board of Directors or the President. The Corporate Secretary may delegate the duties of the office to an Assistant Corporate Secretary with the approval of the Board of Directors. (As amended on March 4, 2013 and on March 25, 2022).

Section 2. Closing of Transfer Books or Fixing of Record Date

For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, thirty five (35) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least ten (10) working days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date which shall in no case be more than twenty (20) days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise. (As amended on October 11, 2005).

For the purpose of determining the stockholders entitled to notice of. or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, thirty five (35) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least twenty (20) days immediately preceding a regular meeting, and at least seven (7) days immediately preceding a special meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date which shall in no case be less than twenty-one (21) days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise. (As amended on amended on October 11, 2005 and March 25, 2022)

Section 3. Loss or mutilation

In case of loss, mutilation, or destruction of any certificate of shares of stock of the corporation, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe, in accordance with the Republic Act No. 201.

In case of loss, mutilation, or destruction of any certificate of shares of stock of the corporation, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe, in accordance with existing laws.

Upon review of the request and documents annexed thereto, and the Company records, it appears that the proposed amendments are consistent with the disclosure made by the Company. Hence, on this basis, the MSRD does not interpose any objection to the application for amendment of the amended By-Laws. Thus, within five (5) days from the approval of the Amendment. **GMA Network, Inc.**, shall file with the Commission's Central Receiving Unit, a duly accomplished Current Report (SEC Form 17-C), disclosing the approval of said amendments. The company is also reminded to file amended General Information Statement, if applicable within seven (7) days after such change accrued or become effective.

Moreover, as a Publicly listed company, the company is reminded of the filing period requirement of SEC Form 20-IS and the distribution of the meeting materials to security holders as provided in SRC Rules as follows:

20.3.3.1. Preliminary copies of the information statement and proxy form shall be filed with the Commission at least ten (10) business days prior to the date definitive copies of such material shall be first sent or given to security holders.

Xxx

Xxx

20.3.3.3. Copies of the definitive information statement, proxy form and all other materials, if any, shall be filed with the Commission prior to the date such material/s shall be first sent or given to security holders. One (1) copy of the material/s shall at the same time be filed with, or mailed for filing to, any Exchange in which any class of securities of the Issuer is listed for trading.

20.3.3.4. The information statement, proxy form and management report referred to in SRC Rule 20.4, if applicable, shall be distributed to security holders at least fifteen (15) business days prior to the date of the stockholders' meeting; Provided, that in case any changes are made within the said fifteen (15) business days, the company shall comply with the following requirements $x \times x$

In the light of the foregoing, our Department, nonetheless, defers to the discretion of the Commissions' Company Registration and Monitoring Department (CRMD) whether it will adopt our comments/recommendations contained herein considering that CRMD has the primary jurisdiction over registration of corporation in general, as well as amendments to their Articles of Incorporation and By-Laws.

Our comments or recommendation is limited merely to the reviewing of our regulatory requirements and does not cover the substance of the application as to its consistency with the Revised Corporation Code.

Lastly, this comments is without prejudice to the prerogative of this Department to act later against the subject company, if warranted, to ensure full compliance with the provisions of the Securities Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

If the clearance relates to or gives rise to any other application, corporate action or transaction which are or will be submitted for the approval or notice of the Commission, then we reserve the right to review and comment on matters that fall within the jurisdiction of this Department.

Very truly yours,

VICENTE GRACIANO P. FELEMENIO, JR.

Director •

Cc: Office of the Director, CRMD
Corporate and Partnership Registration Division

Matrix of Pertinent Proposed Amendment of the By-Laws of GMA Network, Inc. and the Reasons Therefor				
Pertinent	From	To (with corresponding	Reason	
Article/Section		amendments underscored below)		
ARTICLE V OF				
Section 1			(a) To reflect the updated designations of	
Designations	annually, at their first	annually, at their first meeting,	Chairman, President, CEO and COO, as	
	meeting, elect the following	elect the following officers:	separate officer positions in the Company,	
	officers:		subject to further provisions in the Amended	
		1. Chairman of the Board	By-Laws as amended and approved; (b) to	
	1. Chairman of the Board	of Directors	delete references to "Chairman/CEO" and	
	of Directors	2. Chief Executive Officer	"President/COO" in the relevant provisions	
	2. Chief Executive Officer	3. President	of the Amended By-Laws; (c) to allow for the	
	3. President	4. Chief Operating Officer	updated position of "President/CEO" in the	
	4. Chief Operating		Company; and (d) to provide for the separate	
	Officer	Annex "A" for the	powers and duties of COO in the Company	
	5. Chief Financial Officer	powers and duties of a		
	(please see Annex "A"	Chief Operating Officer)		
	for the powers and	5. Chief Financial Officer		
	duties of a Chief	(please see <u>Amended</u>		
	Financial Officer)	Annex "A" for the		
	6. Chief Marketing	-		
	Officer (please see	Chief Financial Officer)		
	Annex "A" for the	6. Chief Marketing Officer		
	powers and duties of a	(please see <u>Amended</u>		
	Chief Financial	Annex "A" for the		
	Officer)	powers and duties of a		
	7. Executive Vice	Chief Marketing Officer)		
	President (please see	7. Executive Vice President		
	Annex "A" for the	(please see <u>Amended</u>		

pow	ers	and	du	ties	of
an	Ex	ecuti	ve	Vi	ce-
Pres	sidei	nt)			

- 8. Senior Vice-President (please see Annex "A" for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see Annex "A" for the powers and duties of a First Vice-President)
- 10. Vice-Presidents,
 Senior Assistant VicePresident and
 Assistant VicePresident
- 11. Division Head (please see Annex "A" for the powers and duties of a Division Head)
- 12. Corporate Secretary Assistant Corporate Secretary, and
- 13. Treasurer.

- Annex "A" for the powers and duties of an Executive Vice-President)
- 8. Senior Vice-President (please see <u>Amended</u> Annex "A" for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see <u>Amended</u> Annex "A" for the powers and duties of a First Vice-President)
- 10. Vice-President, Senior Assistant Vice-President and Assistant Vice-President
- 11. Division Head (please see <u>Amended</u> Annex "A" for the powers and duties of a Division Head)
- 12. Corporate Secretary and Assistant Corporate Secretary, and
- 13. Treasurer.

		The Board shall also from time	
	time to time appoint such	L + +	
	other officers and agents as it	officers and agents as it may	
	may deem proper. Except the	deem proper. Except the	
	Chairman and President, the	Chairman and President, the	
	other officers need not be	other officers need not be	
	stockholders. Any two	stockholders. Any two offices,	
	offices, except those	except those incompatible with	
	incompatible with each other,	each other, may be held by the	
	may be held by the same	same person. The Secretary and	
	person. The Secretary and	Assistant Secretary, if any, shall	
	Assistant Secretary, if any,	be residents and citizens of the	
	shall be residents and citizens	Philippines. Every officer shall	
	of the Philippines. Every	hold office only during the	
	officer shall hold office only	pleasure of the Board of	
	during the pleasure of the	Directors, and all vacancies	
	Board of Directors, and all	occurring among such other	
	vacancies occurring among	officer by death, removal,	
	such other officer by death,	resignation or disability shall be	
	removal, resignation or	filled by the Board of Directors.	
	disability shall be filled by the	(As amended on March 4, 2013,	
	Board of Directors. (as	November 18, 2013, March 25,	
	amended on March 4, 2013,	2022 and December 9, 2023)	
	November 18, 2013 and	,	
	March 25, 2022)		
Section 4.		The Chairman of the Board who	(a) To reflect the updated designations of
Chairman of the		must be a director shall preside	Chairman of the Board of Directors as
Board of	preside at all meetings of the	at all meetings of the Board and	separate from the position of CEO; (b) to
Directors	Board and of the stockholders	of the stockholders at which he	delete references to "Chairman/CEO" in the
	at which he shall be present.	shall be present. <u>He shall also</u>	relevant provisions of the Amended By-

He shall	be the Chief	perform such other funct	ions	Laws; and, (c) to provide for the updated
		and duties as may be delega		powers and duties of the Chairman of the
have the fo		to him by the Board		Board of Directors in the Company
and duties:		Directors. (As amended	on	1 ,
		December 9, 2023)		
(a) Exc	ecute on behalf	,		
of	the Corporation			
	ntracts and			
agı	reements which			
the	e said			
Co	rporation may			
ent	ter into;			
(b) Sig	gn, endorse and			
del	liver, in			
cor	njunction with			
oth				
wh	nom the Board			
ma	y designate, all			
che	ecks, drafts, bills			
of	exchange,			
	omissory notes			
and	d orders of			
	yments or sums			
	money in the			
	me and on behalf			
	the Corporation;			
` '	bmit an annual			
_	oort of the			
	rporation to the			
	ard of Directors			
and	d at such other			

times as the latter may request, and an annual report to	
an annual report to	
the stockholders at	
the annual	
meetings;	
(d) Appoint employees	
below the level of	
Assistant Vice-	
President; Exercise	
such other power	
and perform such	
other duties as the	
Board of Directors	
may from time to	
time fix or delegate.	
(As amended on	
October 28, 2010.)	
Section 5. The The President who is elected The President who is elected by (a) To reflect the updated de	esignation and
President by the Board from among the Board from among their powers and duties of the President	resident as the
their members shall be the members shall be the Chief CEO of the Company; (b) to do	elete references
Chief Operating Officer.	the relevant
provisions of the Amended By	y-Laws
In the absence of the In the absence of the Chairman	
Chairman of the Board/CEO, of the Board, he shall preside at	
he shall preside at all all meetings of the Board and of	
meetings of the Board and of the stockholders at which he	
the stockholders at which he shall be present. He shall have	
shall be present. He shall have the following powers and	
duties:	

the	following	powers	and
duti	es:		

- (a) Oversee the day to day operations of the corporation;
- (b) As may be authorized by the Chairman/CEO or the Board Directors, execute on behalf of the Corporation contracts and agreements which said the Corporation may enter into;
- (c) Sign, endorse and deliver. in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes orders and payments or sums of money in the name and on behalf

- (a) Execute on behalf of the Corporation contracts and agreements which the said Corporation may enter into;
- (b) Sign, endorse and deliver, in conjunction with other officials whom Board the may designate, all checks, bills drafts, of exchange, promissory notes orders and of payments or sums of money in the name and on behalf of the Corporation;
- (c) Submit an annual report of the Corporation to the Board of Directors and at such other times as the latter may request, and an annual report to the stockholders at the annual meetings;

	of the Corporation;	(d) Appoint employees	
	(d) Exercise such other	below the level of	
	power and perform	Assistant Vice-	
	such other duties as	<u>President;</u>	
	the	(e) <u>Exercise</u> such other	
	Chairman/CEO or	power and perform	
	Board of Directors	such other duties as	
	may from time to	the Board of	
	time fix or delegate.	Directors may from	
	(As amended on	time to time fix or	
	October 28, 2010)	<u>delegate.</u> (As	
		amended on	
		December 9, 2023)	
		,	
ANNEX A OF TH	E AMENDED BY-LAWS		
Chief Operating		The Chief Operating Officer	New provision to reflect the COO position as
Officer		who is elected by the Board	a separate position from President, and to
		shall be an Executive Vice-	harmonize with the updated position and
		President. He shall have the	duties of President/CEO
		following powers and duties:	
		(a) Assist in overseeing	
		the day to day	
		operations of the	
		<u>Company;</u>	
		(b) As may be authorized	
		by the	
		President/CEO or the	
		Board of Directors,	
		execute on behalf of	
		the Company	

				, , 1	
				contracts and	
				agreements which the	
				said Corporation may	
				enter into;	
			(c)	As may be authorized	
				by the	
				President/CEO or the	
				Board of Directors,	
				sign, endorse and	
				<u>deliver, in</u>	
				conjunction with	
				other officials whom	
				the Board may	
				designate, all checks,	
				drafts, bills of	
				exchange, promissory	
				notes and orders of	
				payments or sums of	
				money in the name	
				and on behalf of the	
			(1)	Company;	
			(d)	Exercise such other	
				power and perform	
				such other duties as	
				the President/CEO or	
				Board of Directors	
				may from time to time	
				fix or delegate.	
Chief	Finance	The Chief Finance Officer	The Chi	ef Finance Officer who	(a) To harmonize with the updated powers
Officer	rmance	who is elected by the Board			and duties of the Chairman of the Board of
Officer		who is elected by the board	15 electe	ed by the board shall	and duties of the Chairman of the board of

shall be the Executive Vice-President. He shall have the following powers and duties:

- Assist the (a) President/COO on all strategic and tactical matters as they impact budget management, cost benefit analysis, forecasting needs and the securing funding requirements;
- Assist the President/COO in identifying new business opportunities and determining cost effectiveness of new programs/products and services;
- Support the President/COO in implementing the mission the organization and attaining its vision by identifying strategies; Ensure the timely

have the following powers and duties:

- (a) Assist President/CEO on all strategic and tactical they matters as impact budget management, benefit analysis, forecasting needs and the securing of funding requirements;
- Assist the President/CEO in identifying new business opportunities and determining cost effectiveness of new programs/products and services;
- Support the President/CEO in implementing the mission the organization and attaining its vision by identifying strategies;

Ensure the timely

Directors and the President/CEO, (b) to allow flexibility in the appointment/election of the CFO in the future; i.e., in that the CFO does not necessarily have to be the/an EVP, can be an SVP, (c) to correct a typographical error under item (n), and (d) to harmonize with the responsibilities of other frontline officers, insofar as the new proposed additional responsibility of the CFO under last item (o)

	implementation of		implementation of	
	business/finance		business/finance	
	strategies through		strategies through	
	functional objectives;		functional objectives;	
(e)	Ensure the financial	(e)	Ensure the financial	
	well-being of the		well-being of the	
	Company by applying		Company by	
	sound financial		applying sound	
	practices, processes,		financial practices,	
	and		processes, and	
	finance/accounting		finance/accounting	
	services;		services;	
(f)	Analyze economic	(f)	Analyze economic	
	trends and relevant		trends and relevant	
	information/data and		information/data	
	identify revenue		and identify revenue	
	opportunities;		opportunities;	
(g)	Enforce operational	(g)	Enforce operational	
	efficiencies, cost		efficiencies, cost	
	reduction, systems		reduction, systems	
(1.)	enhancement;	(1.)	enhancement;	
(h)	Monitor financial	(h)	Monitor financial	
	performance by		performance by	
	measuring and		measuring and	
	analyzing results,		analyzing results,	
	initiate corrective		initiate corrective	
	actions as needed, and		actions as needed,	
	minimizing the		and minimizing the	
/·\	impact of variances;	(*)	impact of variances;	
(i)	Oversee the finance	(i)	Oversee the finance	
	unit of the		unit of the	

_	organization and		organization and
	ensure that all finance		ensure that all finance
	and accounting-		and accounting-
	related functions are		related functions are
	carried out efficiently;		carried out efficiently;
(j)	Develop and maintain	(j)	Develop and
	systems of internal		maintain systems of
	controls to safeguard		internal controls to
	financial assets and		safeguard financial
	fixed assets of the		assets and fixed assets
	organization;		of the organization;
(k)	Ensure that audit	(k)	Ensure that audit
	issues are resolved		issues are resolved
	and compliance		and compliance
	requirements are met;		requirements are met;
(1)	Oversee the	(1)	Oversee the
	management and		management and
	coordination of all		coordination of all
	fiscal reporting		fiscal reporting
	activities for the		activities for the
	organization		organization
	including:		including:
	organizational		organizational
	revenue/expense and		revenue/expense and
	balance sheet reports,		balance sheet reports,
	reports to funding		reports to funding
	agencies,		agencies,
	development and		development and
	monitoring of		monitoring of
	organizational and		organizational and
	contract/grant		contract/grant

Г			T		
		budgets;		budgets;	
	(m)	Oversee the	(m)	Oversee the	
		administration and		administration and	
		financial reporting of		financial reporting of	
		the organization's		the organization's	
		Retirement Plan;		Retirement Plan;	
	(n)	Evaluate and	(n)	Evaluate and	
		investigate cost-		investigate cost-	
		effective plans and		effective plans and	
		other fringe benefits		other fringe benefits	
		which the		which the	
		organization may		organization may	
		officer employees and		offer employees and	
		potential employees		potential employees	
		with the goal of		with the goal of	
		attracting and		attracting and	
		retaining qualified		retaining qualified	
		individuals.		individuals; and	
			(o)	Perform all other	
			,	responsibilities that	
				may be assigned by	
				the President/CEO.	
Chief Marketing	The C	hief Marketing Officer	The Ch	ief Marketing Officer	To harmonize with the updated powers and
Officer		s elected by the Board		lected by the Board and	duties of the Chairman of the Board of
		nall have the following		ve the following powers	Directors and the President/CEO
		s and duties:	and duti	O I	,
	•				
	(a)	Responsible for the	(a)	Responsible for the	
	` /	Company's business		Company's business	
		growth and revenue		growth and revenue	

Г		T			
		generation by		generation by	
		planning, developing,		planning, developing,	
		implementing and		implementing and	
		monitoring the overall		monitoring the	
		business marketing		overall business	
		strategy in line with		marketing strategy in	
		the Company's		line with the	
		business objectives,		Company's business	
		that gives the		objectives, that gives	
		Company a		the Company a	
		competitive		competitive	
		advantage;		advantage;	
	(b)	Develop and	(b)	Develop and	
		communicate the		communicate the	
		visions and mission of		visions and mission	
		the Group and ensure		of the Group and	
		that these are aligned		ensure that these are	
		with the Company's		aligned with the	
		vision and mission;		Company's vision	
	(c)	Set the overall		and mission;	
		direction of the Group	(c)	Set the overall	
		and ensure that this		direction of the	
		direction supports the		Group and ensure	
		Company's		that this direction	
		goals/objectives;		supports the	
	(d)	Develop the structure		Company's	
		of the Company's		goals/objectives;	
		Sales and Marketing	(d)	Develop the structure	
		department,		of the Company's	
		developing sales		Sales and Marketing	
		strategies and		department,	

	marketing campaign		developing sales	
	ideas and		strategies and	
	coordinating		marketing campaign	
	marketing efforts with		ideas and	
	the Company's		coordinating	
	financial and		marketing efforts	
	branding goals;		with the Company's	
(e)	Oversee the		financial and	
	Company's overall		branding goals;	
	sales and marketing	(e)	Oversee the	
	strategies;		Company's overall	
(f)	Take lead in		sales and marketing	
	marketing and selling		strategies;	
	the free-to-air	(f)	Take lead in	
	broadcast TV, radio		marketing and selling	
	and digital platforms		the free-to-air	
	of the Company, to		broadcast TV, radio	
	generate as much		and digital platforms	
	revenues as possible		of the Company, to	
	from such platforms		generate as much	
	and its programs and		revenues as possible	
	to determine and		from such platforms	
	recommend the		and its programs and	
	optimum prices to be		to determine and	
	charged for such		recommend the	
	platforms in light of		optimum prices to be	
	relevant		charged for such	
	circumstances;		platforms in light of	
(g)	Analyze revenue		relevant	
	sources and provide		circumstances;	
	direction on how sales	(g)	Analyze revenue	

	and marketing could		sources and provide
	help generate the		direction on how
	highest possible		sales and marketing
	revenue for the		could help generate
	Company;		the highest possible
(h)	Guide and monitor		revenue for the
	the performance		Company;
	objectives of direct	(h)	Guide and monitor
	reports ensuring that	` ,	the performance
	commitments are		objectives of direct
	delivered on time;		reports ensuring that
(i)	Evaluate the		commitments are
	performance of the		delivered on time;
	Sales and Marketing	(i)	Evaluate the
	Heads of the Group;	()	performance of the
(j)	Oversee the daily		Sales and Marketing
07	operations of the		Heads of the Group;
	Group and ensure	(j)	Oversee the daily
	that people, processes,	07	operations of the
	and systems support		Group and ensure
	the strategic direction		that people,
	as planned and		processes, and
	approved;		systems support the
(k)	Keep well-informed		strategic direction as
	of the external		planned and
	competitive		approved;
	landscape, industry	(k)	Keep well-informed
	standards and	(14)	of the external
	developments,		competitive
	opportunities for		landscape, industry
	revenue growth, and		standards and
	revenue growin, and		stariating and

		(1)	new markets; and Perform all other responsibilities that may be assigned by the Chairman & CEO.	(1)	developments, opportunities for revenue growth, and new markets; and Perform all other responsibilities that may be assigned by the President/CEO.	
Executive	Vice-	The	Executive Vice-	The Exe	ecutive Vice-Presidents	To harmonize with the updated powers and
President		Presid	ents shall be elected by	shall be	elected by the Board	duties of the Chairman of the Board of
		the Bo	oard and shall have the	and sha	all have the following	Directors and the President/CEO
		follow	ing powers and duties:	powers	and duties:	
		(2)	Assist the Chairman &	(2)	Assist the	
		(a)	CEO and President &	(a)	President/CEO se	
			COO set the overall		the overall direction	
			direction of the		of the Company;	1
			Company;	(b)	Collaboratively	
		(b)	Collaboratively maps-	(**)	maps-out a	
			out a comprehensive		comprehensive	
			business management		business managemen	
			plan that is aligned		plan that is aligned	
			with the strategic		with the strategic	
			directions &		directions &	
			objectives of the		objectives of the	
			Company;		Company;	
		(c)	Formulate and	(c)	Formulate and	
			execute strategic plans		execute strategic	
			to drive growth and support the Network's		plans to drive growth	
			support the metwork's		and support the	

	overall direction by		Network's overall	
	fostering strong		direction by fostering	
	relationships and		strong relationships	
	managing projects		and managing	
	from concept		projects from concept	
	development to		development to	
	execution;		execution;	
(d)	Communicate	(d)	Communicate	
	strategic plans to all		strategic plans to all	
	Groups/Departments		Groups/Departments	
	and Divisions and		and Divisions and	
	solicit ideas on the		solicit ideas on the	
	best way of		best way of	
	implementing and		implementing and	
	realizing the plan;		realizing the plan;	
(e)	Oversee the daily	(e)	Oversee the daily	
	operations of the		operations of the	
	Company and ensure		Company and ensure	
	that people, processes		that people, processes	
	and systems support		and systems support	
	the strategic direction		the strategic direction	
	as planned and		as planned and	
	approved;		approved;	
(f)	Regularly review &	(f)	Regularly review &	
	monitor the overall		monitor the overall	
	performance of the		performance of the	
	organization by		organization by	
	effectively driving the		effectively driving the	
	realization of strategic		realization of strategic	
	key actions, targets		key actions, targets	
	and measures of		and measures of	

	success along with all		success along with all	
	the resources needed;		the resources needed;	
(g) Ensure that the overall	(g)	Ensure that the	
	organizational goals		overall organizational	
	and plans are aligned		goals and plans are	
	to the current and		aligned to the current	
	future operational		and future	
	needs of the business		operational needs of	
	while collaborating		the business while	
	closely with senior		collaborating closely	
	executives;		with senior	
(h) Review the overall		executives;	
	progress of the	(h)	Review the overall	
	business plans, and		progress of the	
	exhaust all efforts to		business plans, and	
	provide well-thought-		exhaust all efforts to	
	of solutions to manage		provide well-thought-	
	any risks or		of solutions to	
	opportunities that		manage any risks or	
	may hinder the		opportunities that	
	growth of the business		may hinder the	
	but also the full		growth of the	
	development and		business but also the	
	performance of all		full development and	
	employees;		performance of all	
(i)			employees;	
	Company in all	(i)	Represent the	
	engagements		Company in all	
	necessary to build &		engagements	
	maintain strong &		necessary to build &	
	mutually beneficial		maintain strong &	

			(11 1(* · 1
	partnerships with		mutually beneficial
	clients, other		partnerships with
	stakeholders;		clients, other
(j)	Build and maintain		stakeholders;
	collaborative	(j)	Build and maintain
	partnerships with		collaborative
	clients to ensure that		partnerships with
	commitments are		clients to ensure that
	delivered;		commitments are
(k)	Manage all other		delivered;
	resources to ensure	(k)	Manage all other
	that the Office of the	. ,	resources to ensure
	EVP operates		that the Office of the
	efficiently;		EVP operates
(1)	Keep well-informed		efficiently;
	of external	(1)	Keep well-informed
	competitive		of external
	landscape, industry		competitive
	standards and		landscape, industry
	developments,		standards and
	opportunities for		developments,
	expansion, and new		opportunities for
	opportunities; and		expansion, and new
(m)	Perform all other		opportunities; and
	responsibilities that	(m)	Perform all other
	may be assigned by	· /	responsibilities that
	the Chairman & CEO		may be assigned by
	and President & COO.		the <u>President/CEO</u> .
			· · · · · · · · · · · · · · · · · · ·

Senior	Vice-	Senior Vice-Presidents shall	Senior Vice-Presidents shall be To harmonize with the updated powers an
President	, 100	be elected by the Board and	
Trestaett		shall have the following	
		powers and duties:	duties:
		powers and daties.	duics.
		(a) Develop and	(a) Develop and
		communicate vision	` '
		and mission of the	
		Group or	
		Departments and	
		ensure that these are	
		aligned with the	
		Network's vision and	
		mission;	mission;
		(b) Set overall direction of	
		the Group or	of the Group or
		Departments and	Departments and
		ensures that this	ensures that this
		direction supports the	direction supports the
		Network's	Network's
		goals/objectives;	goals/objectives;
		(c) Formulate strategic	c (c) Formulate strategic
		plan/s that leads the	plan/s that leads the
		Group or	Group or
		Departments in	Departments in
		supporting the	
		Network's overall	Network's overall
		direction, and	, ,
		promoting its long-	
		term business	term business
		sustainability;	sustainability;

(d)	Communicate	(d)	Communicate	
	strategic plan to	()	strategic plan to	
	Department/Division		Department/Divisio	
	/Section Heads of the		n/Section Heads of	
	Group or		the Group or	
	Departments and		Departments and	
	solicits ideas on the		solicits ideas on the	
	best way of		best way of	
	implementing and		implementing and	
	realizing the plan;		realizing the plan;	
(e)	Guide and monitor	(e)	Guide and monitor	
	the performance		the performance	
	objectives of direct		objectives of direct	
	reports ensuring that		reports ensuring that	
	commitments are		commitments are	
	delivered on time;		delivered on time;	
(f)	Evaluate the	(f)	Evaluate the	
	performance of		performance of	
	Department/Division		Department/Divisio	
	/Section Heads of the		n/Section Heads of	
	Group or		the Group or	
	Departments;	, ,	Departments;	
(g)	Oversee the daily	(g)	Oversee the daily	
	operations of the		operations of the	
	Group or		Group or	
	Departments and		Departments and	
	ensures that people,		ensures that people,	
	organization,		organization,	
	processes, and		processes, and	
	systems support the		systems support the	
	strategic direction as		strategic direction as	

	planned and		planned and	
	approved;		approved;	
(h)	Participate as core	(h)	Participate as core	
(-7	group member in	()	group member in	
	management		management	
	committees that are		committees that are	
	created or		created or	
	commissioned to		commissioned to	
	recommend effective		recommend effective	
	action/s on various		action/s on various	
	issues that pertain to		issues that pertain to	
	the management of		the management of	
	the organization;		the organization;	
(i)	Keep well-informed	(i)	Keep well-informed	
	of external		of external	
	competitive		competitive	
	landscape, industry		landscape, industry	
	standards and		standards and	
	developments,		developments,	
	opportunities for		opportunities for	
	expansion, and new		expansion, and new	
	markets;		markets;	
(j)	Manage all other	(j)	Manage all other	
	resources to ensure		resources to ensure	
	that the Office of the		that the Office of the	
	SVP operates		SVP operates	
	efficiently and		efficiently and	
(k)	Performs all other	(k)	Performs all other	
	responsibilities that		responsibilities that	
	may be assigned by		may be assigned by	
	the Executive Vice-		the Executive Vice-	

		President, the	President or the
		President & COO or	
		the Chief Executive	
		Officer.	
First	Vice-	First Vice-Presidents shall be	First Vice-Presidents shall be To harmonize with the updated powers a
President	v ice-		
riesident		elected by the Board and shall	
		have the following powers	
		and duties:	duties:
		(a) Develop and	(a) Develop and
		communicate vision	` '
		and mission of the	
		Department and	
		ensure that these are	-
		aligned with the	
		Network's vision and	
		mission;	mission;
		(b) Formulate strategic	(b) Formulate strategic
		plan that leads the	
		Department in	
		supporting the	supporting the
		Network's overall	Network's overall
		direction;	direction;
		(c) Sets overall direction	(c) Sets overall direction
		of the Department	of the Department
		and ensures that this	and ensures that this
		direction supports the	direction supports the
		Network's	Network's
		goals/objectives;	goals/objectives;
		(d) Communicate	(d) Communicate
		strategic plan to	strategic plan to

	Section/Division	i	Section/Division
	Heads of the	ı	Heads of the
	Department and	ı	Department and
	solicits ideas on the	ı	solicits ideas on the
	best way of	i	best way of
	implementing and	i	implementing and
	realizing the plan;	i	realizing the plan;
(e)		(e)	Guide and monitor
	the performance		the performance
	objectives of direct	ı	objectives of direct
	reports ensuring that	i	reports ensuring that
	commitments are	ı	commitments are
	delivered on time;	ı	delivered on time;
(f)	Evaluate the	(f)	Evaluate the
	performance of the	. ,	performance of the
	Section and Division	ı	Section and Division
	Heads of the	ı	Heads of the
	Department;	ı	Department;
(g)		(g)	Oversee the daily
	operations of the		operations of the
	Department and	ı	Department and
	ensure that people,	ı	ensure that people,
	processes and systems	ı	processes and
	support the strategic	ı	systems support the
	direction as planned	ı	strategic direction as
	and approved;	ı	planned and
(h)		ı	approved;
	resources to ensure	(h)	Manage all other
	that the Office of the	. ,	resources to ensure
	VP operates	ı	that the Office of the
	efficiently;	ı	VP operates

	(i) Keep well-informed	efficiently;	
	(i) Keep well-informed of external	(i) Keep well-informed	
	competitive	of external	
	landscape, industry	competitive	
	standards and	-	
		landscape, industry standards and	
	developments, opportunities for		
	opportunities for expansion and new	developments, opportunities for	
	markets;	expansion and new	
		markets;	
	(j) Perform all other responsibilities that	· · · · · · · · · · · · · · · · · · ·	
	may be assigned by	(j) Perform all other responsibilities that	
	the Executive Vice	may be assigned by	
	President, the	the Executive Vice	
	President & COO or	President or the	
	the Chief Executive	President/CEO.	
	Officer.	resident/CEO.	
Division Head	Division Heads shall be	Division Heads shall be elected	To correct the typographical error under
Division fiedd	elected by the Board and shall	by the Board and shall have the	item (d)
	have the following powers	following powers and duties:	item (a)
	and duties:	following powers and daties.	
	and daties.	(a) Assist immediate	
	(a) Assist immediate	superior/Department	
	superior/Department	Head in	
	Head in	communicating the	
	communicating the	vision and mission of	
	vision and mission of	the Organization and	
	the Organization and	ensure that these are	
	ensure that these are	aligned with the	
	aligned with the	Corporate vision and	
	Corporate vision and	mission;	

	mission;	(b)	Develop performance
(b)	Develop performance		objectives of the
	objectives of the		Division and ensure
	Division and ensure		that these are aligned
	that these are aligned		with the
	with the Department's		Department's
	objectives and		objectives and
	support the Corporate		support the
	objectives;		Corporate objectives;
(c)	Work with immediate	(c)	Work with immediate
	superior/Department		superior/Department
	Head in developing		Head in developing
	strategies that will		strategies that will
	facilitate attainment of		facilitate attainment
	commitments/deliver		of
	ables;		commitments/delive
(d)	Communicate		rables;
	operational plans and	(d)	Communicate
	objections to Section		operational plans and
	Heads of the Division		objectives to Section
	and solicit ideas on		Heads of the Division
	the best way of		and solicit ideas on
	implementing and		the best way of
	realizing the plan;		implementing and
(e)	Guide Section Heads		realizing the plan;
	in formulating	(e)	Guide Section Heads
	individual		in formulating
	performance		individual
	objectives and action		performance
	plans to support		objectives and action
	Department		plans to support

	Objectives and ensure		Department
	timely		Objectives and ensure
	implementation of		timely
	approved objectives		implementation of
	and plans;		approved objectives
(f			and plans;
	the performance	(f)	Guide and monitor
	objectives or direct	. ,	the performance
	reports ensuring that		objectives or direct
	commitments are		reports ensuring that
	delivered on time;		commitments are
(9	g) Evaluate the		delivered on time;
	performance of	(g)	Evaluate the
	Section Heads of		performance of
	Divisions;		Section Heads of
(h	n) Oversee the daily		Divisions;
	operations of the	(h)	Oversee the daily
	Division and ensure		operations of the
	that people, processes		Division and ensure
	and systems including		that people, processes
	budgetary/logistics		and systems
	requirements are in		including
	place and operate		budgetary/logistics
	efficiently;		requirements are in
(i			place and operate
	responsibilities that		efficiently;
	may be assigned by	(n)	Perform all other
	immediate		responsibilities that
	superiors/Departmen		may be assigned by
	t Head.		immediate
			superiors/Departme

	nt Head.	





ANNEX "D" - ANNOTATION

BY-LAWS

ORGANIZATIONAL DETAIL

TRN-R022025-CRMD00775T

Corporate Name	GMA NETWORK, INC.
Date of Approval by the Commission	
Delegated by at least two-thirds (2/3) of the outstanding capital stock	18 May 1995
Approved by Approved by unanimous vote of the Board of Directors of the Directors	09 December 2023
Subject of Amendment	The Manner of Election or Appointment, Qualification, Functions, and the Term of Office of All Officers other than Directors/Trustees

Section 1, Article V (Designations) – same officer designations enumerated, but reference instead to an Amended Annex "A" indicated for COO, CFO, CMO, EVP, SVP, FVP, and DH.

Section 4, Article V (Chairman of the Board of Directors) – qualification and main duty of Chairman retained; additional designation of Chairman being CEO with stated powers and duties deleted, and indicate in its place that Chairman to instead perform such other functions and duties as may be delegated by the Board of Directors.

Section 5, Article V (The President) – President is now CEO, instead of COO. The enumerated powers of CEO formerly under the Chairman were transferred to the President, and added to the duty of the President to preside at meetings of the Board and stockholders if "Chairman" is absent.

Annex A of the Amended By-Laws

Chief Operating Officer (COO) - New provision in Amended Annex "A" on manner of election, rank and powers and duties of COO, as a position that is now separate from the President who shall instead be CEO.

Chief Financial Officer (CFO) – removal of qualification of EVP to be CFO; references to "President/COO" in CFO's duties replaced with "President/CEO"; reference to the word "officer" under item (n) powers and duties of the CFO replaced with "offer"; and, indication of added duty of CFO to perform all other responsibilities that may be assigned by President/CEO.

Chief Marketing Officer (CMO) – reference(s) to "Chairman/CEO" in CMO's duties replaced with "President/CEO".

Executive Vice President (EVP) – references to "Chairman & CEO" and "President & COO" in EVP's duties replaced with "President/CEO".

Senior Vice President (SVP) – reference(s) to "President & COO or the Chief Executive Officer" in SVP's duties replaced with "President/CEO".

First Vice President (FVP) – reference to "President & COO or the Chief Executive Officer" in FVP's duties replaced with "President/CEO".

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Division Head (DH) – reference to the word "objections" under item (d) powers and duties of the DH replaced with "objectives".

FROM

Section 1, Article V (Designations) – officer designations enumerated, with reference to Annex "A" on powers and duties of certain officers.

Section 4, Article V (Chairman of the Board of Directors) – qualification and main duty of Chairman, plus Chairman is CEO with therein enumerated powers and duties.

Section 5, Article V (The President) – President as COO with therein enumerated powers and duties, apart from presiding at meetings of the Board and stockholders if "Chairman/CEO" is absent.

Annex A of the Amended By-Laws

Chief Operating Officer (COO) - no provision in original Annex "A".

Chief Financial Officer (CFO) - qualification of EVP to be CFO, and references to "President/COO" in CFO's duties.

Chief Marketing Officer (CMO) - reference(s) to "Chairman/CEO" in CMO's duties.

Executive Vice President (EVP) - references to "Chairman & CEO" and "President & COO" in EVP's duties.

Senior Vice President (SVP) - reference(s) to "President & COO or the Chief Executive Officer" in SVP's duties.

First Vice President (SVP) - reference to "President & COO or the Chief Executive Officer" in FVP's duties.

Division Head (DH) – reference to the word "objections" under item (d) powers and duties of the DH.

eAMEND Page 2 of 2





COMPANY REGISTRATION AND MONITORING DEPARTMENT AFFIDAVIT OF UNDERTAKING

- I, <u>ANNA-TERESA M. GOZON-VALDES</u>, of legal age, Filipino and with address at <u>515 BUENDIA AVENUE, NORTH FORBES PARK, MAKATI CITY</u>, on oath state that:
 - I am the Corporate Secretary/Authorized Representative of <u>GMA NETWORK</u>, <u>INC.</u>, a corporation duly organized and existing under Philippine laws under SEC Registration No. <u>0000005213</u>, with office address at <u>GMA NETWORK</u> <u>CENTER EDSA COR</u> <u>TIMOG AVENUE QUEZON CITY</u>, <u>SECOND DISTRICT</u>, <u>NATIONAL CAPITAL</u> <u>REGION (NCR)</u>;
 - 2. The Corporation has a pending application for amendment of By-laws with the Company Registration and Monitoring Department (CRMD);
 - 3. One of the requirements for the processing of the said application is a Monitoring Clearance issued by the Compliance Monitoring Division (CMD) of the CRMD.
 - 4. In view of the foregoing, the Corporation undertakes to comply with the Monitoring Clearance requirement immediately and pay the assessed fines and penalties, if any;
 - 5. Consequently, the Corporation consents to the post-evaluation of its application for amendment and shall thereby comply with whatever directive the Commission may provide. Otherwise, the approved amendment to the By-laws may be deemed cancelled and the amount paid in relation thereto shall be forfeited in favor of the Commission.
 - 6. I am authorized by the board of directors to execute this undertaking pursuant to a resolution duly approved at the special meeting held on DECEMBER 9, 2023 via remote communication.

I declare under the penalties of perjury, that these statements have been made in good faith, verified by me and I attest to the correctness and completeness of the declaration therein.

ANNA-TERESA M. GOZON-VALDES

Corporate Secretary/Authorized Representative

IBP No. 495621/ 01-02- 25/Quezon City

SUBSCRIBED AND SWORN TO	before me on this in
MAKATI CITY	Philippines, affiant exhibiting to me
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COVER SHEET

for Applications at COMPANY REGISTRATION AND MONITORING DEPARTMENT

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DIRECTORS' CERTIFICATE OF AMENDMENT OF THE BY-LAWS OF GMA NETWORK, INC.

We, the undersigned Chairman, President, Secretary and a majority of the members of the Board of Directors of **GMA NETWORK**, **INC.**, a corporation duly organized and existing under Philippine laws with principal address at GMA Network Center, EDSA corner Timog Avenue, Diliman do hereby certify that:

- 1. All the Members of the Board of Directors unanimously approved the amendments to the Corporation's By-Laws in a meeting held via remote communication on December 9, 2023, during which meeting a quorum was present. The approval was pursuant to the authority delegated to the Board of Directors by the Stockholders representing at least two-thirds of the outstanding capital stock in their meeting held on May 18, 1995, and in accordance with Article XI of the existing By-laws which states, in part, that "the power to amend, alter or repeal the By-Laws or adopt new By-Laws may be delegated to the Board of Directors in the manner provided by law and any power delegated to the Board of Directors".
- 2. The attached is a true and correct copy of the By-Laws of the Corporation, as amended, and embodying the following underscored amendments duly approved and adopted at the afore-stated meeting of the Board of Directors of the Corporation on December 9, 2023:

A. Section 1, Article V (Officers) - Designations

"ARTICLE V OFFICERS

Section 1. Designations – The Board of Directors shall annually, at their first meeting, elect the following officers:

- 1. Chairman of the Board of Directors
- 2. Chief Executive Officer
- 3. President
- 4. Chief Operating Officer (please see Amended Annex "A" for the powers and duties of a Chief Operating Officer)
- Chief Financial Officer (please see <u>Amended Annex "A"</u> for the powers and duties of a Chief Financial Officer)

- 6. Chief Marketing Officer (please see <u>Amended Annex "A"</u> for the powers and duties of a Chief Marketing Officer)
- 7. Executive Vice President (please see <u>Amended Annex</u> "A" for the powers and duties of an Executive Vice-President)
- 8. Senior Vice-President (please see <u>Amended Annex "A"</u> for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see <u>Amended Annex "A"</u> for the powers and duties of a First Vice-President)
- 10. Vice-President, Senior Assistant Vice-President and Assistant Vice-President
- 11. Division Head (please see <u>Amended Annex "A"</u> for the powers and duties of a Division Head)
- 12. Corporate Secretary and Assistant Corporate Secretary, and
- 13. Treasurer.

The Board shall also from time to time appoint such other officers and agents as it may deem proper. Except the Chairman and President, the other officers need not be stockholders. Any two offices, except those incompatible with each other, may be held by the same person. The Secretary and Assistant Secretary, if any, shall be residents and citizens of the Philippines. Every officer shall hold office only during the pleasure of the Board of Directors, and all vacancies occurring among such other officer by death, removal, resignation or disability shall be filled by the Board of Directors. (As amended on March 4, 2013, November 18, 2013, March 25, 2022 and December 9, 2023)"

B. Section 4, Article V (Officers) - Chairman of the Board of Directors

"ARTICLE V OFFICERS

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Section 4. Chairman of the Board of Directors – The Chairman of the Board who must be a director shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall also perform such other functions and

duties as may be delegated to him by the Board of Directors. (As amended on December 9, 2023)"

C. Section 5, Article V (Officers) - The President

"ARTICLE V OFFICERS

XXX

Section 5. The President – The President who is elected by the Board from among their members shall be the Chief Executive Officer.

In the absence of the Chairman of the Board, he shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall have the following powers and duties:

- (a) Execute on behalf of the Corporation contracts and agreements which the said Corporation may enter into;
- (b) Sign, endorse and deliver, in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Corporation;
- (c) Submit an annual report of the Corporation to the Board of Directors and at such other times as the latter may request, and an annual report to the stockholders at the annual meetings;
- (d) <u>Appoint employees below the level of Assistant Vice-President;</u>
- (e) Exercise such other power and perform such other duties as the Board of Directors may from time to time fix or delegate. (As amended on December 9, 2023)"
- D. Annex A of the Amended By-Laws referred to in Section 1, Article V

"AMENDED ANNEX "A" OF THE AMENDED BY-LAWS OF GMA NETWORK, INC.

(As amended on December 9, 2023)

<u>Chief Operating Officer – The Chief Operating Officer who is elected by the Board shall be an Executive Vice-President. He shall have the following powers and duties:</u>

- (a) Assist in overseeing the day to day operations of the Company;
- (b) As may be authorized by the President/CEO or the Board of Directors, execute on behalf of the Company contracts and agreements which the said Corporation may enter into;
- (c) As may be authorized by the President/CEO or the Board of Directors, sign, endorse and deliver, in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Company;
- (d) Exercise such other power and perform such other duties as the President/CEO or Board of Directors may from time to time fix or delegate.

Chief Finance Officer – The Chief Finance Officer who is elected by the Board shall have the following powers and duties:

- (a) Assist the President/<u>CEO</u> on all strategic and tactical matters as they impact budget management, cost benefit analysis, forecasting needs and the securing of funding requirements;
- (b) Assist the President/<u>CEO</u> in identifying new business opportunities and determining cost effectiveness of new programs/products and services;
- (c) Support the President/<u>CEO</u> in implementing the mission of the organization and attaining its vision by identifying strategies;
- (d) Ensure the timely implementation of business/finance strategies through functional objectives;
- (e) Ensure the financial well-being of the Company by applying sound financial practices, processes, and finance/accounting services;
- (f) Analyze economic trends and relevant information/data

- and identify revenue opportunities;
- (g) Enforce operational efficiencies, cost reduction, systems enhancement;
- (h) Monitor financial performance by measuring and analyzing results, initiate corrective actions as needed, and minimizing the impact of variances;
- (i) Oversee the finance unit of the organization and ensure that all finance and accounting-related functions are carried out efficiently;
- (j) Develop and maintain systems of internal controls to safeguard financial assets and fixed assets of the organization;
- (k) Ensure that audit issues are resolved and compliance requirements are met;
- Oversee the management and coordination of all fiscal reporting activities for the organization including: organizational revenue/expense and balance sheet reports, reports to funding agencies, development and monitoring of organizational and contract/grant budgets;
- (m) Oversee the administration and financial reporting of the organization's Retirement Plan;
- (n) Evaluate and investigate cost-effective plans and other fringe benefits which the organization may offer employees and potential employees with the goal of attracting and retaining qualified individuals; and
- (o) <u>Perform all other responsibilities that may be assigned by the President/CEO.</u>

Chief Marketing Officer – The Chief Marketing Officer who is elected by the Board and shall have the following powers and duties:

- (a) Responsible for the Company's business growth and revenue generation by planning, developing, implementing and monitoring the overall business marketing strategy in line with the Company's business objectives, that gives the Company a competitive advantage;
- (b) Develop and communicate the visions and mission of the Group and ensure that these are aligned with the Company's vision and mission;

- (c) Set the overall direction of the Group and ensure that this direction supports the Company's goals/objectives;
- (d) Develop the structure of the Company's Sales and Marketing department, developing sales strategies and marketing campaign ideas and coordinating marketing efforts with the Company's financial and branding goals;
- (e) Oversee the Company's overall sales and marketing strategies;
- (f) Take lead in marketing and selling the free-to-air broadcast TV, radio and digital platforms of the Company, to generate as much revenues as possible from such platforms and its programs and to determine and recommend the optimum prices to be charged for such platforms in light of relevant circumstances;
- (g) Analyze revenue sources and provide direction on how sales and marketing could help generate the highest possible revenue for the Company;
- (h) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (i) Evaluate the performance of the Sales and Marketing Heads of the Group;
- Oversee the daily operations of the Group and ensure that people, processes, and systems support the strategic direction as planned and approved;
- (k) Keep well-informed of the external competitive landscape, industry standards and developments, opportunities for revenue growth, and new markets; and
- (l) Perform all other responsibilities that may be assigned by the President/CEO.

Executive Vice-President – The Executive Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Assist the <u>President/CEO</u> set the overall direction of the Company;
- (b) Collaboratively maps-out a comprehensive business management plan that is aligned with the strategic directions & objectives of the Company;
- (c) Formulate and execute strategic plans to drive growth and support the Network's overall direction by fostering

- strong relationships and managing projects from concept development to execution;
- (d) Communicate strategic plans to all Groups/Departments and Divisions and solicit ideas on the best way of implementing and realizing the plan;
- (e) Oversee the daily operations of the Company and ensure that people, processes and systems support the strategic direction as planned and approved;
- (f) Regularly review & monitor the overall performance of the organization by effectively driving the realization of strategic key actions, targets and measures of success along with all the resources needed;
- (g) Ensure that the overall organizational goals and plans are aligned to the current and future operational needs of the business while collaborating closely with senior executives;
- (h) Review the overall progress of the business plans, and exhaust all efforts to provide well-thought-of solutions to manage any risks or opportunities that may hinder the growth of the business but also the full development and performance of all employees;
- (i) Represent the Company in all engagements necessary to build & maintain strong & mutually beneficial partnerships with clients, other stakeholders;
- (j) Build and maintain collaborative partnerships with clients to ensure that commitments are delivered;
- (k) Manage all other resources to ensure that the Office of the EVP operates efficiently;
- Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new opportunities; and
- (m) Perform all other responsibilities that may be assigned by the President/CEO.

Senior Vice-President – Senior Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Group or Departments and ensure that these are aligned with the Network's vision and mission;
- (b) Set overall direction of the Group or Departments and ensures that this direction supports the Network's

- goals/objectives;
- (c) Formulate strategic plan/s that leads the Group or Departments in supporting the Network's overall direction, and promoting its long-term business sustainability;
- (d) Communicate strategic plan to Department/Division/Section Heads of the Group or Departments and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (f) Evaluate the performance of Department/Division/Section Heads of the Group or Departments;
- (g) Oversee the daily operations of the Group or Departments and ensures that people, organization, processes, and systems support the strategic direction as planned and approved;
- (h) Participate as core group member in management committees that are created or commissioned to recommend effective action/s on various issues that pertain to the management of the organization;
- Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new markets;
- (j) Manage all other resources to ensure that the Office of the SVP operates efficiently and
- (k) Performs all other responsibilities that may be assigned by the Executive Vice-President <u>or</u> the <u>President/CEO</u>.

First Vice-President- First Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Department and ensure that these are aligned with the Network's vision and mission;
- (b) Formulate strategic plan that leads the Department in supporting the Network's overall direction;
- (c) Sets overall direction of the Department and ensures that this direction supports the Network's goals/objectives;
- (d) Communicate strategic plan to Section/Division Heads

- of the Department and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (f) Evaluate the performance of the Section and Division Heads of the Department;
- (g) Oversee the daily operations of the Department and ensure that people, processes and systems support the strategic direction as planned and approved;
- (h) Manage all other resources to ensure that the Office of the VP operates efficiently;
- Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion and new markets;
- (j) Perform all other responsibilities that may be assigned by the Executive Vice President or the President/CEO.

Division Head –Division Heads shall be elected by the Board and shall have the following powers and duties:

- (a) Assist immediate superior/Department Head in communicating the vision and mission of the Organization and ensure that these are aligned with the Corporate vision and mission;
- (b) Develop performance objectives of the Division and ensure that these are aligned with the Department's objectives and support the Corporate objectives;
- (c) Work with immediate superior/Department Head in developing strategies that will facilitate attainment of commitments/deliverables;
- (d) Communicate operational plans and <u>objectives</u> to Section Heads of the Division and solicit ideas on the best way of implementing and realizing the plan;
- (e) Guide Section Heads in formulating individual performance objectives and action plans to support Department Objectives and ensure timely implementation of approved objectives and plans;
- (f) Guide and monitor the performance objectives or direct reports ensuring that commitments are delivered on time;
- (g) Evaluate the performance of Section Heads of Divisions;

- (h) Oversee the daily operations of the Division and ensure that people, processes and systems including budgetary/logistics requirements are in place and operate efficiently;
- (i) Perform all other responsibilities that may be assigned by immediate superiors/Department Head."

IN WITNESS WHEREOF, we have hereunto set our hands this ____ day of 21 2024 at _____, Philippines.

CERTIFIED CORRECT:

ANNA TERESA M. GOZON-VALDES

Corporate Secretary TIN No. 902-450-132

ATTESTED BY:

FELIPE L. GOZON

Chairman of the Board

TIN No. 106-174-605

GILBERTO R, DUAVIT, JR.

Director

TIN No. 158-147-748

ANNA TERESA M. GOZON-VALDES

Director

TIN No. 902-450-132

JUDITH R. DUAVIT-VAZQUEZ

Director

TIN No. 100-873-489

LAURAJ. WĘSTFALL

Director

TIN No. 160-060-394

Divoctor

TIN No. 102-874-052



JAIME CLAYA Independent Director TIN No. 103-175-586

ARTEMIO V. PANGANIBAN

Independent Director TIN No. 106-197-693

REPUBLIC OF THE PHILIPPINES)

KATI CTTY

ACKNOWLEDGMENT

BEFORE ME, the undersigned Notary Public for and in this day 2023, affiants personally appeared before me, exhibiting to me their valid identification with details as follows:

Name

Valid ID

Details

Felipe L. Gozon

Passport No. P7534976B iss. Sept. 6, 2021/DFA Manila

Gilberto R. Duavit, Jr.

SSS #33-1841930-6

Anna Teresa M. Gozon-Abrogar SSS# 33-2709000

Judith R. Duavit-Vazquez

Passport No. P6486433B, issued on 3-15-21

/valid until 3-14-31, issued at PE,

Washington

Laura J. Westfall

TIN No. 160-060-394

Felipe S. Yalong

UMID ID No. CRN-0111-2468315-3

Joel Marcelo G. Jimenez

SSS # 03-8631954-1

Jaime C. Laya

TIN No. 103-175-586

Artemio V. Panganiban

TIN No. 106-197-693

This Directors' Certificate consists of eleven (11) pages, including the page where this Acknowledgment is written.

Doc. No. Page No. Book No. Series No. 2028

ATFY, JOEL PERRER FLORES
Notary Public for Makati City
Until December 31, 2024
Appointment No. M-115(2023-2024)
Rell of Automay No. 77376
MCLI: Compliance VIII NO. 0001393
Jan. 03, 2023 Until Apr. 14, 2028
PTR No. 10073945/Jan. 02, 2024/Makati City
IBP No. 330740/ Jan. 02, 2024/Pasig City
107 D Bataan St. Guadalupe Nuevo, Makati City

SECRETARY'S CERTIFICATE

I, <u>ANNA-TERESA M. GOZON-VALDES</u>, legal age, a Filipino, and resident of <u>515 Buendia Avenue</u>, <u>North Forber Park</u>, <u>Makati City</u>, after having been sworn to in accordance with law hereby depose and state that:

I am the duly elected and qualitied Corporate Secretary of <u>GMA NETWORK</u>, INC. (the "Corporation"), a corporation duly registered with the Commission and in good standing, with principal office at <u>GMA NETWORK CENTER EDSA COR. TIMOG AVENUE</u>, <u>QUEZON CITY</u>, <u>SECOND DISTRICT</u>, <u>NATIONAL CAPITAL REGION</u> (NCR).

To the best of my knowledge, from the date of approval of the amendment/s to the By-Laws of the Corporation by the Board of Directors in a meeting held on December 09, 2023 pursuant to a delegation of authority to the Board of Directors by the Stockholders in a meeting held on May 18, 1995, up to the date of filing of the application for amendment of By-Laws with the Commission, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or any claim by any person or group against the board of directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

IN 20 at	WITNESS WHEREOF, I hereby signed this _	0 4 FEB 2025
20 at		
	In	na y
	ANNA-TERES	SA M. GOZON-VALDES
	Corpo	rate Secretåry
		0 4 FEB 2025
	JBSCRIBED AND SWORN to before me on th	nis day of
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and issue	ed at DFA, Manila.	. 1
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Page No. 99 Book No. 99 Series of 2025.

MAXIMILIAN CHUA
Commission No. M-245
NOTARY PUBLIC FOR MAKATI CITY
Until December 31, 2025
15th Floor, Sagittarius Building
H.V. deia Costa Street, Salcedo Village
Makati City1227
MCLE No. VII-0008473/January 7 2022

Roll of Attorney No. 57166/05-05-09 PTR No. 10469918/01-08-25/ Makati City IBP No. 495621/ 01-02- 25/Quezon City

AMENDED BY-LAWS OF GMA NETWORK, INC.

ARTICLE I NAME AND SEAL

Section 1. Name - Unless and until otherwise changed in the manner provided by law, the name of the corporation shall be "GMA NETWORK, INC." (As amended on August 4 and 9, 1995)

Section 2. Seal – The seal of the corporation shall be circular in form and shall bear the name of the corporation around the border and such other device or inscription as the Board of Directors shall determine. The Board of Directors may change the device or inscription thereon at any time and from time to time.

ARTICLE II PRINCIPAL AND BRANCHES OFFICES

Section 1. Principal Office. – The principal office of the corporation shall be at the place stated under the corporation's Articles of Incorporation. (As amended on August 4 and 9, 1995 and March 25, 2022)

Section 2. Other Offices – The Board of Directors may establish branch offices of the corporation at such other places, either within or without the Philippines, as the Board of Directors may determine and direct. The stock and transfer books shall at all times be kept at the principal office of the corporation in the Philippines.

ARTICLE III STOCKHOLDERS

Section 1. Place of Meeting - All meetings of stockholders shall be held in the principal office of the corporation as stated in the articles of incorporation, or if not practicable, in the city or municipality where such office is located (As amended on August 4 and 9, 1995 and March 25, 2022)

Section 2. Annual Meeting – The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at the principal office of the corporation, or at any place in the city where the principal office of the Company is located, or if not practicable, in the city or municipality where such office is located, on the third Wednesday of May of each year at ten o'clock in the morning. If the election of directors shall not be held on the day designated for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting or soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at any annual meeting duly called and held. (As amended on October 11, 2005 and March 25, 2022)

Section 3. Special Meeting – A special meeting of the stockholders may be called by the Chairman of the Board at his discretion or by a majority of the members of the Board of Directors or on the demand of the stockholders holding at least 10% of the outstanding shares of the Corporation, or such number of percentage of outstanding shares as may be prescribed by law or regulation. (As amended on October 11, 2005 and March 25, 2022)

Section 3.a. - Notice of Meeting - Notice of annual meetings or special meetings of stockholders may be sent by the Corporate Secretary by personal delivery, mail, telegraph, cable or electronic transmission to each stockholder of record to his last known post office or electronic mail address or by publication in a general circulation. For annual meetings, the notice shall be sent at least twenty-one (21) days prior to the date of the meeting, unless a different period is required by law or regulation, while for special meetings, at least one (1) week written notice shall be sent to all stockholders, unless a different period is provided in the law or regulation.

The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be

transacted that might have been transacted on the original date of the meeting. (As amended on October 11, 2005 and March 25, 2022)

Section 4. Quorum – The holders of a majority of the shares of the subscribed stock of the corporation outstanding, present in person or by proxy at any meeting of stockholders, shall constitute a quorum for the transaction of business, except as may otherwise specially be provided with respect to particular matters by applicable statutory provisions in force at the time of voting with respect to such matters. All provisions of these By-Laws which specify or relate to the powers of the stockholders or to action which may be taken by the stockholders at or in connection with meetings thereof shall be interpreted as referring to the holders of shares of stock of the corporation. If there is no quorum at any meeting, the stockholders present in person and by proxy at such meeting may adjourn from time to time to secure the attendance of a quorum and no notice of any such adjournment need be given.

Section 5. Proxy – Any stockholder may in writing authorize any person or corporation to vote as the proxy of such stockholder at any meeting or meetings of the corporation; provided, however, that such authorization in writing must be filed with or presented to the corporation prior to any meeting or meetings at which such proxy may act pursuant thereto and shall hold good until a written revocation of the same shall be filed with or presented to the corporation or until the same shall be superseded by another written authorization of later dates. Duly accomplished proxies must be submitted to the Office of the Corporate Secretary not later than seven (7) working days prior to the date of the stockholders' meeting. Validation of proxies shall be conducted by the Proxy Validation Committee at least five (5) working days prior to the date of the stockholders' meeting. (As amended on October 11, 2005)

Section 6. Voting – Unless otherwise provided by law, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person, through remote communication, in absentia, or be represented by proxy, for each share with voting right held by such stockholder. At all meetings of the stockholders, all elections and all questions, except in cases where other provisions is made by statute, or by the Articles of Incorporation, shall be resolved by the plurality vote of stockholders present in person, through remote communication, in absentia, or represented by proxy and entitled to vote thereat, a quorum being present. Unless required by law, or demanded by a stockholder present in person, through remote communication, in absentia, or represented by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholders voting, or in his name by his proxy if there by such proxy, and shall state the number of shares voted by him. (As amended on March 25, 2022)

ARTICLE IV BOARD OF DIRECTORS

Section 1. Qualification and Term of Office - The general management of the corporation shall be vested in a Board of Nine (9) directors who shall be stockholders holding at least one (1) share and who shall be elected annually by the stockholders entitled to vote to serve until the election and qualification of their successors. If any vacancy shall occur among the directors by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders entitled to vote at any meeting held during such vacancy. The stockholders entitled to vote at such meeting may also, in case of like mention, accept the resignation of any director and fill the vacancy thereby caused for the unexpired term. In case of a vacancy in the Board, the remaining directors shall continue to act, but if at any time their numbers be reduced to less than quorum, the remaining directors shall forthwith call a special meeting of the stockholders entitled to vote for the purpose of filling up such vacancy. Any director so chosen to fill the vacancy shall serve for the unexpired term only. (As amended on October 11, 2005)

No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in or connected with any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged or connected:

- (a) If he is an office, manager, director consultant, controlling person of, or the owner (either of record or beneficially) of 5% or more of any outstanding class of shares of, any other corporation or entity engaged in a business which the Board, by a majority vote, determines to be competitive or antagonistic to that of the Corporation; or
- (b) If the Board, in the exercise of its judgment in good faith, determines by a majority vote that he is the nominee of any person set forth in determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship. (As amended on April 10, 2006).

The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the total membership of the Board of Directors, whichever is lesser, as required by law. (As amended on April 10, 2006)

(Last paragraph of Section 1 moved to 5th paragraph of Section 1.a) (As amended on May 18, 2007)

Section 1.a Nomination of Directors – The Board of Directors – The Board of Directors shall constitute a Nomination Committee consisting of at least three (3) members, one of whom shall be an independent director.

The Nomination Committee shall have the authority to promulgate and issue guidelines for the conduct of nominations.

Nominees to the Board of Directors, including independent directors, shall be submitted to the Nomination Committee for consideration by the latter prior to the annual stockholders' meeting or special meeting duly called for that purpose.

The Nomination Committee shall review the qualifications of the nominees for directors and prepare a final list of candidates.

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

After such nomination process, the Nomination Committee shall prepare a Final List of Candidates containing all information about all nominees for directors, which list shall be available to the Securities and Exchange Commission and to all stockholders through the Information or Proxy Statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.

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. (As amended on May 18, 2007).

Section 2. Election of Directors – The directors of the Corporation shall be elected by majority vote at the annual meeting of the stockholders at which a quorum is present. At each election for directors every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected, or to accumulate his votes by giving one candidate as many votes as the number of such directors multiplied

by the number of his shares shall equal, or by distributing such votes at the same principle among any number of candidates. (As amended on October 11, 2005)

Subject to existing laws, rules and regulations of the Securities and Exchange Commission or any stock exchange having jurisdiction over the Company, the conduct of election of directors shall be made in accordance with the standard election procedures contained in the By-Laws.

It shall be the responsibility of the Chairman of the Meeting to inform all stockholders of the requirement of electing independent directors. The Chairman of the Meeting shall ensure that the independent directors is elected during the stockholders' meeting.

Specific slots for independent directors shall not be filed up by unqualified nominees.

In case of failure of election for independent directors, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy. (As amended on May 18, 2007)

Section 3. Place of Meetings – The Board of Directors may hold its meeting in the principal office or at such other places within or without the Republic of the Philippines as the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 4. Meeting of the Board – Regular meetings of the Board of Directors shall be held at such places and at such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding day not a legal holiday. (As Amended on March 25, 2022)

Special meetings of the Board of Directors may be called at any time upon the request of the Chairman of the Board or President or by the person or persons calling the meeting, by advising him by word of mouth, by telephone, by telegraph, by electronic transmission of such meeting or by leaving notice of such meeting with him or at his residence or usual place of business, or by mailing it, postage prepaid and addressed to him at his residence as it appears upon the books of the corporation. Non-receipt of any such notice shall not invalidate any business done at any meeting at which a quorum is present.

Notice of regular or special meetings of directors must be sent to every director at least two days prior to the scheduled meeting, unless a different period is required by law or regulation. (As amended on March 25, 2022)

If at any meeting of the Board of Directors however called or wherever held, all of the directors at the time in the Philippines shall be present or shall before or after the Meeting waive notice of such meeting by a writing filed with the Secretary of the corporation, or after any such meeting shall consent to the holding of the meeting and all action taken thereat, then any and all action taken at such meeting shall be legal and validly taken.

Section 5. Quorum and Manner of Acting – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. In the absence of a quorum, the directors present may adjourn any meeting from time to time until a quorum could be attained. Notice of any such adjourned meeting need not be given. (As amended on August 12, 1985)

Section 6. Powers – The Board of Directors shall have such powers and authorities as are herein by these By-Laws or by statutes of the Philippines expressly conferred upon it.

Without prejudice to the general powers hereinabove conferred, the Board of Directors shall have the following powers:

- (a) Determine the period, manner and conditions under which the Corporation shall engage in the kinds of business comprised in the primary and secondary purposes of the Articles of Incorporation.
- (b) Determine the declaration of dividends out of profits or surplus.
- (c) Submit annually to the regular general meeting of the stockholders the Balance Sheet, Profit and Loss Statement, and Annual Report on the condition of the Corporation.
- (d) Call special meetings of stockholders.
- (e) Determine the time and manner of issuance of unissued stocks of the corporation.

- (f) Institute, maintain, defend, compromise or drop any litigation in which the Corporation or its officers may be interested as plaintiff or defendant, in connection with the business of the Corporation.
- (g) Delegate, from time to time, when not prohibited by law, any of the powers of the Board, in the course of the current businesses of the Corporation to any Committee or Special Committee or to any officer of the Corporation or agent, or management agreement and/or to appoint any person to be agents of the corporation with such powers (including the power of subdelegate), and upon such terms as may be deemed fit.

The Board of Directors may create an executive committee of three (3) members from among the members of the Board and appoint the Chairman of the said Committee. Such committee shall, except as may otherwise be provided by law or by resolution of the Board of Directors, have and exercise all powers of the Board during the intervals between meetings of the full Board. Such committee may prescribe rules for its government; its meetings may be held at such place within or outside the Philippines as it may determine or authorize, and a majority of said committee at any meeting shall constitute a quorum. Members of the Executive Committee shall receive such compensation as may be fixed by the Board for attendance at said meetings. Regular minutes of acts and proceedings of the Executive Committee shall be kept by the Corporate Secretary who shall act as the Secretary of the Executive Committee. (As amended on March 20, 1985)

Section 7. Vacancy and Removal – In case of any vacancies in the Board of Directors, the remaining members of the Board of Directors constituting a quorum, may fill the same by the affirmative vote of a majority of such remaining members for the unexpired term subject, however, to the provisions of Section 1 of Article IV.

The stockholders of the corporation may at any special meeting depose or remove from office any director or directors, including any director or directors appointed by the Board of Directors pursuant to the provisions of Section 1 of Article IV and in case of any such removal the stockholders may choose a successor or successors to hold office for the unexpired term.

Section 8. Compensation – As compensation of the directors, 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 Half Percent (1.5%) shall be allocated to the members of the Executive Committee to be distributed share and share alike. As approve by the stockholders representing at least a majority of the outstanding capital stock. (Amended on April 10, 2006)

Section 9. Minutes – Minutes of the meetings of the Board of Directors shall be kept and carefully preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE V OFFICERS

Section 1. Designations – The Board of Directors shall annually, at their first meeting, elect the following officers:

- 1. Chairman of the Board of Directors
- 2. Chief Executive Officer
- 3. President
- 4. Chief Operating Officer (please see Amended Annex "A" for the powers and duties of a Chief Operating Officer)
- 5. Chief Financial Officer (please see <u>Amended Annex "A"</u> for the powers and duties of a Chief Financial Officer)
- 6. Chief Marketing Officer (please see <u>Amended Annex "A"</u> for the powers and duties of a Chief Marketing Officer)
- 7. Executive Vice President (please see <u>Amended Annex "A"</u> for the powers and duties of an Executive Vice-President)
- 8. Senior Vice-President (please see <u>Amended Annex "A"</u> for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see <u>Amended Annex "A"</u> for the powers and duties of a First Vice-President)
- 10. Vice-President, Senior Assistant Vice-President and Assistant Vice-President
- 11. Division Head (please see <u>Amended Annex "A"</u> for the powers and duties of a Division Head)
- 12. Corporate Secretary and Assistant Corporate Secretary, and
- 13. Treasurer.

The Board shall also from time to time appoint such other officers and agents as it may deem proper. Except the Chairman and President, the other officers need not be stockholders. Any two offices, except those incompatible with each other,

may be held by the same person. The Secretary and Assistant Secretary, if any, shall be residents and citizens of the Philippines. Every officer shall hold office only during the pleasure of the Board of Directors, and all vacancies occurring among such other officer by death, removal, resignation or disability shall be filled by the Board of Directors. (As amended on March 4, 2013, November 18, 2013, March 25, 2022 and December 9, 2023)

Section 2. Compensation - The salary or compensation of all officers and agents elected or appointed by the Directors, as may be recommended by the Compensation Committee, but not mandatorily required, shall be fixed by the Board. (as amended on March 4, 2013 and March 25, 2022)

Section 3. Duties - The Board of Directors and the President may from time to time prescribed the duties and functions of the officers, agents and employees of the Company, and all officers and employee of the company shall be subject to immediate removal by the Board of Directors with or without cause.

Section 4. Chairman of the Board of Directors – The Chairman of the Board who must be a director shall preside at all meetings of the Board and of the stockholders at which he shall be present. <u>He shall also perform such other functions and duties as may be delegated to him by the Board of Directors.</u> (As amended on December 9, 2023)

Section 5. The President – The President who is elected by the Board from among their members shall be the Chief <u>Executive</u> Officer.

In the absence of the Chairman of the Board, he shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall have the following powers and duties:

- (a) Execute on behalf of the Corporation contracts and agreements which the said Corporation may enter into;
- (b) <u>Sign</u>, endorse and deliver, in conjunction with other officials whom the <u>Board may designate</u>, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Corporation;
- (c) <u>Submit an annual report of the Corporation to the Board of Directors and at such other times as the latter may request, and an annual report to the stockholders at the annual meetings;</u>
- (d) Appoint employees below the level of Assistant Vice-President;
- (e) Exercise such other power and perform such other duties as the Board of Directors may from time to time fix or delegate. (As amended on December 9, 2023)

Section 6. Vice-Presidents, Senior Assistant Vice-Presidents and Assistant Vice-Presidents – Vice Presidents, Senior Assistant Vice-Presidents and Assistant Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Exercise direct supervision and control over the different departments of the Corporation that may be placed under their responsibility.
- (b) Exercise such other powers and perform such other duties as the Board of Directors, the Chairman and/or the President may from time to time fix or delegate. (As amended on March 4, 2013 and on March 25, 2022)

Section 7. Treasurer - The Treasurer shall be elected by the Board of Directors and he may not be a stockholder of the Corporation. He shall hold office at the pleasure of the Board and he shall have the following powers and duties

- (a) Have custody of, and be responsible for, all the funds, securities and bonds of the Corporation and keep a complete and accurate record of transaction in the corresponding books of account of the Corporation, and see to it that all disbursements and expenditures are evidenced by appropriate vouchers.
- (b) Deposit in the name of and to the credit of the corporation in such banks as may be designated from time to time by the Board of Directors, all of the money, funds, securities, bonds and similar valuables belonging to the Corporation which may come under his control.
- (c) To receive and give receipts for all moneys paid to the Corporation from any source whatsoever, and generally perform such other duties as may be required by the law or prescribed by the Board of Directors or the President.
- (d) Render an annual statement showing the financial condition of the Corporation on the 30th day of June of each year and such other financial reports as the Board of Directors or the President may from time to time require.

The Treasurer may delegate the duties of the office to an Assistant Treasurer with the approval of the Board of Directors.

Section 8. Corporate Secretary and the Assistant Corporate Secretary – The Corporate Secretary and the Assistant Corporate Secretary shall be citizens and residents of the Philippines, shall be elected by the Board of Directors and they may or may not be a stockholder of the corporation. They shall hold the office at the pleasure of the Board, and they shall perform the following duties:

- (a) Keep full minutes of all meetings of the Board of Directors and of the stockholders;
- (b) Keep a stock and transfer book and the corporate seal, which he shall stamp on all documents requiring such seal of the Corporation;
- (c) Fill and countersign all the certificate of stock issued, making the corresponding annotations on the margin or stub certificates upon issuances;
- (d) Give, or cause to be given, all notices, required by law or by the By-Laws of the Corporation, as well as notice of all meetings of the Board of Directors and of the stockholders;
- (e) Perform such other duties as may be prescribed by the Board of Directors or the President. The Secretary may delegate the duties of the office to an Assistant Secretary with the approval of the Board of Directors. (As amended on March 4, 2013 and March 25, 2022)

Section 9. Vacancies and Delegation of Offices – If the office of the Chairman, President, Vice-President, Treasurer, or Secretary becomes vacant by death, resignation, or otherwise, the remaining directors, if still constituting a quorum, by a majority vote may choose a successor or successors who shall hold office for the unexpired term.

In case of temporary absence of any officer of the Corporation or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the powers and duties for the time being to any other officers, provided a majority of the Board concur therein and such delegation is not covered by any express prohibition of these By-Laws.

ARTICLE VI CERTIFICATE OF STOCK

Section 1. Subject to and in accordance with the provisions of law, this corporation shall have the power from time to time to issue two or more classes of stock, and two or more series of stock of the same class, with the preferences, voting powers, restrictions, and qualifications thereof fixed as provided by law, including the power to provide that the par value of the shares of one class or of the shares of any other class or of any other series within said class. This corporation shall also have the power from time to time to reduce its capital or capital stock in accordance with the provisions of law.

Section 2. Certificate for shares of stock of the corporation shall be of such form and device as the Board of Directors shall from time to time determine but each such certificate shall plainly show its number, the date of issuance, designation, if any, and class of series of shares for which it is issued, the stockholder to whom it is issued, and also the par value of the shares covered thereby.

Section 3. Each Certificate of stock shall be sealed with the corporate seal and signed by the President or a Vice-President and also by the Secretary or by an Assistant Secretary, provided, however, that the Board of Directors may provide that stock certificate shall be sealed with only the facsimile seal of the corporation and signed with only the facsimile signature of the President or Vice-President and also the Secretary or an Assistant Secretary.

ARTICLE VII

Section 1. Transfer of shares – Transfer of shares of stock may be made by indorsment and delivery of the certificates. The indorsee shall be entitled to a new certificate upon surrendering the old one. No such transaction shall be valid, except between the parties thereto, until such new certificate shall have been obtained or the transfer shall have been recorded on the books of the corporation so as to show the date for the transfer, the names of the parties thereto, their addresses, and the number and class of the shares transferred. Upon such surrender of any certificate the same shall be cancelled.

Section 2. Closing of Transfer Books or Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper

purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, thirty five (35) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least twenty days (20) days immediately preceding a regular meeting, and at least seven (7) days immediately preceding a special meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date which shall in no case shall be less than twenty one (21) days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise. (As amended October 11, 2005 and on March 25, 2022)

Section 3. Loss or mutilation – In case of loss, mutilation, or destruction of any certificate of shares of stock of the corporation, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe, in accordance with existing laws. (As amended on March 25, 2022)

Section 4. Holder of Record – The corporation shall be entitled to treat the holder of record of any share or shares of its capital stock as the holder in fact thereof for any purpose whatsoever and shall not be bound to recognize any equitable or other claimant thereto, except as provided in Section 1 of this Article.

Section 5. Sale of Unissued Stocks – The unissued stock of the corporation may be offered for sale and sold in such quantities and at such times as the Board of Directors of the corporation may from time to time determine, and shall be sold upon such terms and conditions (not less than par) as may be determined by the Board of Directors and approved by the Securities and Exchange Commission.

Section 6. Treasury Shares – Treasury shares of the corporation shall consist of such issued and outstanding stock of the corporation as may be donated to the corporation or otherwise acquired by it, and shall be held subject to disposal by the Board of Directors or the stockholders, as the case may be. Such stock shall neither vote nor participate in dividends while held by the corporation.

ARTICLE VIII EXECUTION OF INSTRUMENTS

Section 1. All checks and other orders for the payment of money, drafts, notes, bonds, acceptances, contract, and all other instruments, except as may otherwise be provided in these by-laws, or except as may otherwise be provided by a resolution of the Board of Directors, shall be signed by the President or a

Vice-President and by the Treasurer or the Secretary. The Board of Directors may designate the person or persons to execute any such instruments on behalf of the corporation by the facsimile signature of such person or persons as may be designated by the Board of Directors or by any officers to whom such power of designation may have been delegated by the Board of Directors, and the Board of Directors may provide that any such instruments may be sealed with the facsimile seal of the corporation.

ARTICLE IX

MISCELLANEOUS PROVISION REGARDING DIRECTORS, OFFICERS AND EMPLOYEES

Section 1. In the absence of fraud, no contact or other transaction between the corporation and any other corporation and no act of the corporation, shall in any way be affected or invalidated by the fact that any of the directors of the corporation are pecuniarily or otherwise interested in or are directors or officers of, such other corporation, and any director of the corporation who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize or approve any such contract or transaction or act.

Section 2. Indemnification of directors and officers – The Company shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than in action by the Company) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Company, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the company is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Company in advance of the final disposition of such action, suit or proceedings as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Company as authorized in this Section. (Amended August 12, 1985)

ARTICLE X DIVIDENDS AND FINANCES

Section 1. Dividends shall be declared only from the surplus profits of the corporation and shall be payable at such times and in such amounts as the Board of Directors shall determine, either in cash or in shares of the unissued stock of the company, or both, as said Board of Directors shall determine. No dividend which will impair the capital of the corporation shall be declared.

Section 2. All of the property of the corporation shall be liable for the just debts thereof but no holder of or subscriber for shares of the capital stock of the corporation shall as such be individually liable beyond the amount, if any, which may be due upon the share or shares of capital stock held or subscribed for by him.

ARTICLE XI AMENDMENT TO BY-LAWS

The By-Laws of the corporation may be altered, amended, added to or replaced at any meeting of the stockholders by the vote of the majority of the subscribed stock, and no notice of such proposed change in the by-laws shall be necessary prior to such meeting, and any such changes shall become operative immediately upon the same being made, provided, however, that the power to amend, alter or repeal the By-Laws or adopt new By-Laws may be delegated to the Board of Directors in the manner provided by law and any power delegated to the Board of Directors to amend or repeal any By-Laws or adopt new By-Laws shall be considered as revoked whenever a majority of the stockholders of the corporation shall so vote at a regular or special meeting.

ARTICLE XII FISCAL YEAR

The Fiscal Year of the corporation starts on January $1^{\rm st}$ and ends on December $31^{\rm st}$ of each year.

AMENDED ANNEX "A" OF THE AMENDED BY-LAWS OF GMA NETWORK, INC.

(As amended on December 9, 2023)

<u>Chief Operating Officer – The Chief Operating Officer who is elected by the Board shall be an Executive Vice-President. He shall have the following powers and duties:</u>

- (a) Assist in overseeing the day to day operations of the Company;
- (b) As may be authorized by the President/CEO or the Board of Directors, execute on behalf of the Company contracts and agreements which the said Corporation may enter into;
- (c) As may be authorized by the President/CEO or the Board of Directors, sign, endorse and deliver, in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Company;
- (d) Exercise such other power and perform such other duties as the President/CEO or Board of Directors may from time to time fix or delegate.

Chief Finance Officer - The Chief Finance Officer who is elected by the Board shall have the following powers and duties:

- (a) Assist the President/<u>CEO</u> on all strategic and tactical matters as they impact budget management, cost benefit analysis, forecasting needs and the securing of funding requirements;
- (b) Assist the President/<u>CEO</u> in identifying new business opportunities and determining cost effectiveness of new programs/products and services;
- (c) Support the President/<u>CEO</u> in implementing the mission of the organization and attaining its vision by identifying strategies;
- (d) Ensure the timely implementation of business/finance strategies through functional objectives;
- (e) Ensure the financial well-being of the Company by applying sound financial practices, processes, and finance/accounting services;
- (f) Analyze economic trends and relevant information/data and identify revenue opportunities;
- (g) Enforce operational efficiencies, cost reduction, systems enhancement;

- (h) Monitor financial performance by measuring and analyzing results, initiate corrective actions as needed, and minimizing the impact of variances;
- (i) Oversee the finance unit of the organization and ensure that all finance and accounting-related functions are carried out efficiently;
- (j) Develop and maintain systems of internal controls to safeguard financial assets and fixed assets of the organization;
- (k) Ensure that audit issues are resolved and compliance requirements are met;
- (l) Oversee the management and coordination of all fiscal reporting activities for the organization including: organizational revenue/expense and balance sheet reports, reports to funding agencies, development and monitoring of organizational and contract/grant budgets;
- (m) Oversee the administration and financial reporting of the organization's Retirement Plan;
- (n) Evaluate and investigate cost-effective plans and other fringe benefits which the organization may <u>offer</u> employees and potential employees with the goal of attracting and retaining qualified individuals; and
- (o) <u>Perform all other responsibilities that may be assigned by the President/CEO.</u>

Chief Marketing Officer – The Chief Marketing Officer who is elected by the Board and shall have the following powers and duties:

- (a) Responsible for the Company's business growth and revenue generation by planning, developing, implementing and monitoring the overall business marketing strategy in line with the Company's business objectives, that gives the Company a competitive advantage;
- (b) Develop and communicate the visions and mission of the Group and ensure that these are aligned with the Company's vision and mission;
- (c) Set the overall direction of the Group and ensure that this direction supports the Company's goals/objectives;
- (d) Develop the structure of the Company's Sales and Marketing department, developing sales strategies and marketing campaign ideas and coordinating marketing efforts with the Company's financial and branding goals;
- (e) Oversee the Company's overall sales and marketing strategies;
- (f) Take lead in marketing and selling the free-to-air broadcast TV, radio and digital platforms of the Company, to generate as much revenues as possible from such platforms and its programs and to determine and recommend the optimum prices to be charged for such platforms in light of relevant circumstances;

- (g) Analyze revenue sources and provide direction on how sales and marketing could help generate the highest possible revenue for the Company;
- (h) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (i) Evaluate the performance of the Sales and Marketing Heads of the Group;
- (j) Oversee the daily operations of the Group and ensure that people, processes, and systems support the strategic direction as planned and approved;
- (k) Keep well-informed of the external competitive landscape, industry standards and developments, opportunities for revenue growth, and new markets; and
- (l) Perform all other responsibilities that may be assigned by the <u>President/CEO</u>.

Executive Vice-President – The Executive Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Assist the <u>President/CEO</u> set the overall direction of the Company;
- (b) Collaboratively maps-out a comprehensive business management plan that is aligned with the strategic directions & objectives of the Company;
- (c) Formulate and execute strategic plans to drive growth and support the Network's overall direction by fostering strong relationships and managing projects from concept development to execution;
- (d) Communicate strategic plans to all Groups/Departments and Divisions and solicit ideas on the best way of implementing and realizing the plan;
- (e) Oversee the daily operations of the Company and ensure that people, processes and systems support the strategic direction as planned and approved;
- (f) Regularly review & monitor the overall performance of the organization by effectively driving the realization of strategic key actions, targets and measures of success along with all the resources needed;
- (g) Ensure that the overall organizational goals and plans are aligned to the current and future operational needs of the business while collaborating closely with senior executives;
- (h) Review the overall progress of the business plans, and exhaust all efforts to provide well-thought-of solutions to manage any risks or opportunities that may hinder the growth of the business but also the full development and performance of all employees;

- (i) Represent the Company in all engagements necessary to build & maintain strong & mutually beneficial partnerships with clients, other stakeholders;
- (j) Build and maintain collaborative partnerships with clients to ensure that commitments are delivered;
- (k) Manage all other resources to ensure that the Office of the EVP operates efficiently;
- (l) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new opportunities; and
- (m) Perform all other responsibilities that may be assigned by the President/CEO.

Senior Vice-President – Senior Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Group or Departments and ensure that these are aligned with the Network's vision and mission;
- (b) Set overall direction of the Group or Departments and ensures that this direction supports the Network's goals/objectives;
- (c) Formulate strategic plan/s that leads the Group or Departments in supporting the Network's overall direction, and promoting its long-term business sustainability;
- (d) Communicate strategic plan to Department/Division/Section Heads of the Group or Departments and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (f) Evaluate the performance of Department/Division/Section Heads of the Group or Departments;
- (g) Oversee the daily operations of the Group or Departments and ensures that people, organization, processes, and systems support the strategic direction as planned and approved;
- (h) Participate as core group member in management committees that are created or commissioned to recommend effective action/s on various issues that pertain to the management of the organization;
- (i) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new markets;
- (j) Manage all other resources to ensure that the Office of the SVP operates efficiently and
- (k) Performs all other responsibilities that may be assigned by the

Executive Vice-President or the President/CEO.

First Vice-President- First Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Department and ensure that these are aligned with the Network's vision and mission;
- (b) Formulate strategic plan that leads the Department in supporting the Network's overall direction;
- (c) Sets overall direction of the Department and ensures that this direction supports the Network's goals/objectives;
- (d) Communicate strategic plan to Section/Division Heads of the Department and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (f) Evaluate the performance of the Section and Division Heads of the Department;
- (g) Oversee the daily operations of the Department and ensure that people, processes and systems support the strategic direction as planned and approved;
- (h) Manage all other resources to ensure that the Office of the VP operates efficiently;
- (i) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion and new markets;
- (j) Perform all other responsibilities that may be assigned by the Executive Vice President <u>or</u> the <u>President/CEO</u>.

Division Head –Division Heads shall be elected by the Board and shall have the following powers and duties:

- (a) Assist immediate superior/Department Head in communicating the vision and mission of the Organization and ensure that these are aligned with the Corporate vision and mission;
- (b) Develop performance objectives of the Division and ensure that these are aligned with the Department's objectives and support the Corporate objectives;
- (c) Work with immediate superior/Department Head in developing strategies that will facilitate attainment of commitments/deliverables;
- (d) Communicate operational plans and <u>objectives</u> to Section Heads of the Division and solicit ideas on the best way of implementing and realizing the plan;

- (e) Guide Section Heads in formulating individual performance objectives and action plans to support Department Objectives and ensure timely implementation of approved objectives and plans;
- (f) Guide and monitor the performance objectives or direct reports ensuring that commitments are delivered on time;
- (g) Evaluate the performance of Section Heads of Divisions;
- (h) Oversee the daily operations of the Division and ensure that people, processes and systems including budgetary/logistics requirements are in place and operate efficiently;
- (i) Perform all other responsibilities that may be assigned by immediate superiors/Department Head.

Annex "A"

Matri	Matrix of Full Proposed Amendment of the By-Laws of GMA Network, Inc. and the Reasons Therefor		
Article/Section	From	To (with corresponding amendments underscored below)	Reason
ARTICLE I NAM	E AND SEAL		
Section 1. Name	Unless and until otherwise	-No change-	
	changed in the manner	_	
	provided by law, the name of		
	the corporation shall be		
	"GMA NETWORK, INC." (As		
	amended on August 4 and 9,		
	1995)		
Section 2. Seal	The seal of the corporation	-No change-	
	shall be circular in form and		
	shall bear the name of the		
	corporation around the		
	border and such other device		
	or inscription as the Board of		
	Directors shall determine. The		
	Board of Directors may		
	change the device or		
	inscription thereon at any		
	time and from time to time.		
ARTICLE II PRIN	NCIPAL AND BRANCHES OF	FICES	

Section 1. Principal Office	The principal office of the corporation shall be at the place stated under the corporation's Articles of Incorporation. (As Amended on March 25, 2022)	-No change-	
Section 2. Other Offices	The Board of Directors may establish branch offices of the corporation at such other places, either within or without the Philippines, as the Board of Directors may determine and direct. The stock and transfer books shall at all times be kept at the principal office of the corporation in the Philippines.	-No change-	
ARTICLE III STO Section 1. Place of Meeting	•	-No change-	

Section 2.	The annual meeting of the	-No change-	
Annual Meeting	stockholders for the election	<u> </u>	
	of directors and for the		
	transaction of such other		
	business as may come before		
	the meeting shall be held at		
	the principal office of the		
	corporation, or if not		
	practicable, in the city or		
	municipality where such		
	office is located, on the third		
	Wednesday of May of each		
	year at ten o'clock in the		
	morning. If the election of		
	directors shall not be held on		
	the day designated for any		
	annual meeting or at any		
	adjournment of such meeting,		
	the Board of Directors shall		
	cause the election to be held at		
	a special meeting or soon		
	thereafter as the same may		
	conveniently be held. At such		
	special meeting, the		
	stockholders may elect the		
	directors and transact other		
	business as stated in the		
	notice of the meeting with the		
	same force and effect as at any		
	annual meeting duly called		
1	and held. (As amended on		

	October 11, 2005 and March		
	25, 2022)		
Section 3.	A special meeting of the	-No change-	
Special Meeting	stockholders may be called by		
	the Chairman of the Board at		
	his discretion or by a majority		
	of the members of the Board		
	of Directors or on the demand		
	of the stockholders holding at		
	least 10% of the outstanding		
	shares of the Corporation, or		
	such number of percentage of		
	outstanding shares as may be		
	prescribed by law or		
	regulation. (as amended on		
	October 11, 2005 and March		
	25, 2022)		
Section 3.a. –	Notice of annual meetings or	-No change-	
Notice of	special meetings of		
Meeting	stockholders may be sent by		
	the Corporate Secretary by		
	personal delivery, mail,		
	telegraph, cable or electronic		
	transmission to each		
	stockholder of record to his		
	last known post office or		
	electronic mail address or by		
	publication in a general		
	circulation. For annual		
	meetings, the notice shall be		
	sent at least twenty-one (21)		

days prior to the date of the meeting, unless a different period is required by law or regulation, while for special meetings, at least one (1) week written notice shall be sent to all stockholders, unless a different period is provided in the law or regulation.

The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned

	meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original		
	date of the meeting. (As		
	amended on October 11, 2005		
Section 4.	and March 25, 2022). The holders of a majority of	-No change-	
Quorum	the shares of the subscribed	Two change	
	stock of the corporation		
	outstanding, present in		
	person or by proxy at any		
	meeting of stockholders, shall		
	constitute a quorum for the		
	transaction of business,		
	except as may otherwise		
	specially be provided with		
	respect to particular matters by applicable statutory		
	provisions in force at the time		
	of voting with respect to such		
	matters. All provisions of		
	these By-Laws which specify		
	or relate to the powers of the		
	stockholders or to action		
	which may be taken by the		

	stockholders at or in		
	connection with meetings		
	thereof shall be interpreted as		
	referring to the holders of		
	shares of stock of the		
	corporation. If there is no		
	quorum at any meeting, the		
	stockholders present in		
	person and by proxy at such		
	meeting may adjourn from		
	time to time to secure the		
	attendance of a quorum and		
	no notice of any such		
	adjournment need be given.		
Section 5. Proxy	Any stockholder may in	-No change-	
	writing authorize any person		
	or corporation to vote as the		
	proxy of such stockholder at		
	any meeting or meetings of		
	the corporation; provided,		
	however, that such		
	authorization in writing must		
	be filed with or presented to		
	the corporation prior to any		
	meeting or meetings at which		
	such proxy may act pursuant		
	thereto and shall hold good		
	until a written revocation of		
	the same shall be filed with or		
	presented to the corporation		

	or until the same shall be		
	superseded by another		
	written authorization of later		
	dates. Duly accomplished		
	proxies must be submitted to		
	the Office of the Corporate		
	Secretary not later than seven		
	(7) working days prior to the		
	date of the stockholders'		
	meeting. Validation of		
	proxies shall be conducted by		
	the Proxy Validation		
	Committee at least five (5)		
	working days prior to the date		
	of the stockholders' meeting.		
	(As amended on October 11,		
	2005).		
Section 6.	Unless otherwise provided by	-No change-	
Voting	law, each stockholder shall at		
	every meeting of the		
	stockholders be entitled to		
	one vote, in person, through		
	remote communication, in		
	absentia, or be represented by		
	proxy, for each share with		
	voting right held by such		
	stockholder. At all meetings		
	of the stockholders, all		
	elections and all questions,		
	except in cases where other		

	provisions is made by statute,		
	or by the Articles of		
	Incorporation, shall be		
	resolved by the plurality vote		
	of stockholders present in		
	person, through remote		
	communication, in absentia,		
	or represented or by proxy		
	and entitled to vote thereat, a		
	quorum being present. Unless		
	required by law, or		
	demanded by a stockholder		
	present in person, through		
	remote communication, in		
	absentia, or represented by		
	proxy at any meeting, and		
	entitled to vote thereat, the		
	vote on any question need not		
	be by ballot. On a vote by		
	ballot, each ballot shall be		
	signed by the stockholders		
	voting, or in his name by his		
	proxy if there by such proxy,		
	and shall state the number of		
	shares voted by him. (As		
	amended on March 25, 2022)		
ARTICLE IV BOA	ARD OF DIRECTORS		
Section 1.		lo change-	
Qualification	the corporation shall be		
and Term of	vested in a Board of Nine (9)		
Office	directors who shall be		

stockholders holding at least one (1) share and who shall be elected annually by the stockholders entitled to vote to serve until the election and qualification of their successors. If any vacancy shall occur among the directors by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders entitled to vote at any meeting held during such vacancy. The stockholders entitled to vote at such meeting may also, in case of like mention, accept the resignation of any director and fill the vacancy thereby caused for the unexpired term. In case of a vacancy in the Board, the remaining directors shall continue to act, but if at any time their numbers be reduced to less than quorum, the remaining

directors shall forthwith call a special meeting of the stockholders entitled to vote for the purpose of filling up such vacancy. Any director so chosen to fill the vacancy shall serve for the unexpired term only. (As amended October 11, 2005) No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in or connected with any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged or connected: (a) If he is an office, manager, director consultant, controlling person of, or the owner (either of record or beneficially) of 5% or more of any

outstanding cla	ss of	
shares of, any o	other	
corporation	or	
entity engaged	in a	
business which		
Board, by	a	
	vote,	
determines to	be	
competitive	or	
antagonistic to	that	
of the Corpora		
or		
(b) If the Board, in	n the	
exercise of	its	
judgment in §	good	
faith, determ		
by a majority		
that he is	the	
nominee of	any	
person set for		
(a). In determi		
whether or n		
person is	a	
controlling per		
beneficial owne		
the nominee		
another, the B		
	into	
y	such	
factors as busi		

	1 (1		
	and family		
	relationship. (As		
	amended on April		
	10, 2006).		
	The Corporation shall have at		
	least two (2) independent		
	directors or at least twenty		
	percent (20%) of the total		
	membership of the Board of		
	Directors, whichever is lesser,		
	as required by law. (As		
	amended on October 11, 2005)		
	,		
	(Last paragraph of Section 1		
	moved to 5 th paragraph of Section		
	1.a) (As amended on May 18,		
	2007).		
	,		
Section 1.a	Section 1.a Nomination of	-No change-	
Nomination of	Directors - The Board of		
Directors	Directors - The Board of		
	Directors shall constitute a		
	Nomination Committee		
	consisting of at least three (3)		
	members, one of whom shall		
	be an independent director.		
	1		
	The Nomination Committee		
	shall have the authority to		
	promulgate and issue		

guidelines for the conduct of nominations. Nominees to the Board of Directors, including independent directors, shall submitted to the Nomination Committee for consideration by the latter prior to the annual stockholders' meeting special meeting duly called for that purpose. The Nomination Committee shall review the qualifications of the nominees for directors and prepare a final list of candidates. the For proper implementation of the foregoing, all nominations to the Board of Directors shall be submitted in writing to the Nomination Committee of the Board of Directors at least thirty (30) working days before the date of the regular annual meeting of stockholders.

After such nomination the Nomination process, Committee shall prepare a Final List of Candidates containing all information about all nominees for directors, which list shall be available to the Securities and Exchange Commission and to all stockholders through the Information or Proxy Statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.

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. (As amended on May 18, 2007).

Section 2.	The directors of the	-No change-
Election of	Corporation shall be elected	
Directors	by majority vote at the annual	
	meeting of the stockholders at	
	which a quorum is present. At	
	each election of directors	
	every stockholder shall have	
	the right to vote, in person or	
	by proxy, the number of	
	shares owned by him for as	
	many persons as there are	
	directors to be elected, or to	
	accumulate his votes by	
	giving one candidate as many	
	votes as the number of such	
	directors multiplied by the	
	number of his shares shall	
	equal, or by distributing such	
	votes at the same principle	
	among any number of	
	candidates. (As amended on	
	October 11, 2005)	
	Subject to existing laws, rules	
	and regulations of the	
	Securities and Exchange	
	Commission or any stock	
	exchange having jurisdiction	
	over the Company, the	
	conduct of election of	
	directors shall be made in	

	accordance with the standard election procedures contained in the By-Laws. It shall be the responsibility of the Chairman of the Meeting to inform all stockholders of the requirement of electing independent directors. The Chairman of the Meeting shall ensure that the independent directors is elected during the stockholders' meeting. Specific slots for independent directors shall not be filed up by unqualified nominees. In case of failure of election for independent directors, the Chairman of the Meeting shall call a separate election		
	for independent directors, the		
Section 3. Place of Meetings	The Board of Directors may hold its meeting in the principal office or at such other places within or without	-No change-	

	the Republic of the Philippines as the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.		
Section 4.	Regular meetings of the Board	-No change-	
Meeting of the	of Directors shall be held at		
Board	such places and at such times		
	as the Board shall from time to		
	time by resolution determine.		
	If any day fixed for a regular		
	meeting shall be a legal		
	holiday at the place where the		
	meeting is to be held, then the		
	meeting which would		
	otherwise be held on that day shall be held at the same hour		
	on the next succeeding day not a legal holiday. (Delete:		
	Notice of regular meetings		
	need not be given.) (As		
	amended on March 25, 2022).		
	Special meetings of the Board		
	of Directors may be called at		
	any time upon the request of		
	the Chairman of the Board or		
	President or by the person or		
	persons calling the meeting,		

by advising him by word of mouth, by telephone, by telegraph, electronic by transmission of such meeting or by leaving notice of such meeting with him or at his residence or usual place of business, or by mailing it, postage prepaid addressed to him at his residence as it appears upon the books of the corporation. Non-receipt of any such notice shall not invalidate any business done at any meeting at which a quorum is present. Notice of regular or special meetings of directors must be sent to every director at least two days prior to the scheduled meeting, unless a different period is required by law or regulation. Amended on March 25, 2022) If at any meeting of the Board of Directors however called or wherever held, all of the directors at the time in the Philippines shall be present or

	shall before or after the Meeting waive notice of such meeting by a writing filed with the Secretary of the corporation, or after any such meeting shall consent to the holding of the meeting and all action taken thereat, then any and all action taken at such meeting shall be legal and validly taken.		
Section 5. Quorum and Manner of Acting	A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. In the absence of a quorum, the directors present may adjourn any meeting from time to time until a quorum could be attained. Notice of any such	-No change-	

		T	T
	adjourned meeting need not		
	be given. (As amended on		
	August 12, 1985)		
Section 6.	The Board of Directors shall	-No change-	
Powers	have such powers and	1 vo change	
Towers			
	authorities as are herein by		
	these By-Laws or by statutes		
	of the Philippines expressly		
	conferred upon it.		
	Without prejudice to the		
	general powers hereinabove		
	conferred, the Board of		
	Directors shall have the		
	following powers:		
	(a) Determine the		
	period, manner and		
	conditions under		
	which the		
	Corporation shall		
	engage in the kinds		
	of business		
	comprised in the		
	_		
	1 3		
	secondary purposes		
	of the Articles of		
	Incorporation.		

(b)	Determine the	
	declaration of	
	dividends out of	
	profits or surplus.	
	promo or ourprao.	
(c)	Submit annually to	
(C)	the regular general	
	stockholders the	
	Balance Sheet, Profit	
	and Loss Statement,	
	and Annual Report	
	on the condition of	
	the Corporation.	
(d)	Call special	
	meetings of	
	stockholders.	
(e)	Determine the time	
	and manner of	
	issuance of unissued	
	stocks of the	
	corporation.	
/0	Institute maintain	
(f)	Institute, maintain,	
	defend, compromise	
	or drop any	
	litigation in which	
	the Corporation or	
	its officers may be	

<u> </u>	
interested as	
plaintiff or	
defendant, in	
connection with the	
business of the	
Corporation.	
(g) Delegate, from time	
to time, when not	
prohibited by law,	
any of the powers of	
the Board, in the	
course of the current	
businesses of the	
Corporation to any	
Committee or	
Special Committee	
or to any officer of	
the Corporation or	
agent, or	
management	
agreement and/or	
to appoint any	
person to be agents	
of the corporation	
with such powers	
(including the	
power of sub-	
delegate), and upon	
such terms as may	
be deemed fit.	

The Board of Directors may create an executive committee of three (3) members from among the members of the Board and appoint the Chairman of the said Committee. Such committee shall, except as may otherwise be provided by law or by resolution of the Board of Directors, have and exercise all powers of the Board during the intervals between meetings of the full Board. Such committee may prescribe rules for its government; its meetings may be held at such place within outside or the Philippines as it may determine or authorize, and a majority of said committee at any meeting shall constitute a quorum. Members of the Executive Committee shall receive such compensation as may be fixed by the Board for attendance at said meetings. Regular minutes of acts and proceedings of the Executive

	Committee shall be kept by the Corporate Secretary who shall act as the Secretary of the Executive Committee. (As amended on March 20, 1985.)		
Section 7 Vacancy and Removal	In case of any vacancies in the Board of Directors, the remaining members of the Board of Directors constituting a quorum, may fill the same by the affirmative vote of a majority of such remaining members for the unexpired term subject, however, to the provisions of Section 1 of Article IV.	-No change-	
	The stockholders of the corporation may at any special meeting depose or remove from office any director or directors, including any director or directors appointed by the Board of Directors pursuant to the provisions of Section 1 of Article IV and in case of any such removal the stockholders may choose a		

	successor or successors to		
	hold office for the unexpired		
0 11 0	term.		
Section 8.	As compensation of the	-No change-	
Compensation	directors, 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 Half		
	Percent (1.5%) shall be		
	allocated to the members of		
	the Executive Committee to		
	be distributed share and share		
	alike. As approved by the		
	stockholders representing at		
	least a majority of the		
	outstanding capital stock.		
	(Amended on April 10, 2006).		
	(**************************************		
Section 9.	Minutes of the meetings of the	-No change-	
Minutes	Board of Directors shall be	U	
	kept and carefully preserved		
	as a record of the business		
	in the business		

	transacted at such meetings.		
	The minutes shall contain		
	such entries as may be		
	required by law.		
ARTICLE V OFFI	CERS		
Section 1.	The Board of Directors shall	The Board of Directors shall	(a) To reflect the updated designations of
Designations	annually, at their first		Chairman, President, CEO and COO, as
	meeting, elect the following	elect the following officers:	separate officer positions in the Company,
	officers:		subject to further provisions in the Amended
		1. Chairman of the Board	By-Laws as amended and approved; (b) to
	1. Chairman of the Board	of Directors	delete references to "Chairman/CEO" and
	of Directors	2. Chief Executive Officer	"President/COO" in the relevant provisions
	2. Chief Executive Officer	3. President	of the Amended By-Laws; (c) to allow for the
	3. President	4. Chief Operating Officer	updated position of "President/CEO" in the
	4. Chief Operating	(please see Amended	Company; and (d) to provide for the separate
	Officer	Annex "A" for the	powers and duties of COO in the Company
	5. Chief Financial Officer	powers and duties of a	
	(please see Annex "A"	Chief Operating Officer)	
	for the powers and duties of a Chief	5. Chief Financial Officer	
	Financial Officer)	(please see <u>Amended</u> Annex "A" for the	
	6. Chief Marketing	powers and duties of a	
	Officer (please see	Chief Financial Officer)	
	Annex "A" for the	6. Chief Marketing Officer	
	powers and duties of a	(please see Amended	
	Chief Financial	Annex "A" for the	
	Officer)	powers and duties of a	
	7. Executive Vice	Chief Marketing Officer)	
	President (please see	7. Executive Vice President	
	Annex "A" for the	(please see <u>Amended</u>	

- powers and duties of an Executive Vice-President)
- 8. Senior Vice-President (please see Annex "A" for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see Annex "A" for the powers and duties of a First Vice-President)
- 10. Vice-Presidents,
 Senior Assistant VicePresident and
 Assistant VicePresident
- 11. Division Head (please see Annex "A" for the powers and duties of a Division Head)
- 12. Corporate Secretary Assistant Corporate Secretary, and
- 13. Treasurer.

- Annex "A" for the powers and duties of an Executive Vice-President)
- 8. Senior Vice-President (please see <u>Amended</u> Annex "A" for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see Amended Annex "A" for the powers and duties of a First Vice-President)
- 10. Vice-President, Senior Assistant Vice-President and Assistant Vice-President
- 11. Division Head (please see <u>Amended</u> Annex "A" for the powers and duties of a Division Head)
- 12. Corporate Secretary and Assistant Corporate Secretary, and
- 13. Treasurer.

	The Board shall also from	The Board shall also from time
	time to time appoint such	to time appoint such other
	other officers and agents as it	officers and agents as it may
	may deem proper. Except the	deem proper. Except the
	Chairman and President, the	Chairman and President, the
	other officers need not be	other officers need not be
	stockholders. Any two	stockholders. Any two offices,
	offices, except those	except those incompatible with
	incompatible with each other,	each other, may be held by the
	may be held by the same	same person. The Secretary and
	person. The Secretary and	Assistant Secretary, if any, shall
	Assistant Secretary, if any,	be residents and citizens of the
	shall be residents and citizens	Philippines. Every officer shall
	of the Philippines. Every	hold office only during the
	officer shall hold office only	pleasure of the Board of
	during the pleasure of the	Directors, and all vacancies
	Board of Directors, and all	occurring among such other
	vacancies occurring among	officer by death, removal,
	such other officer by death,	resignation or disability shall be
	removal, resignation or	filled by the Board of Directors.
	disability shall be filled by the	(As amended on March 4, 2013,
	Board of Directors. (as	November 18, 2013, March 25,
	amended on March 4, 2013,	2022 and December 9, 2023)
	November 18, 2013 and	
	March 25, 2022)	
Section 2.	The salary or compensation of	-No change-
Compensation	all officers and agents elected	G
	or appointed by the Directors,	
	as may be recommended by	
	the Compensation	

	Committee, but not mandatorily required, shall be fixed by the Board. (As amended on March 4, 2013 and on March 25, 2022)		
Section 3. Duties	The Board of Directors and the President may from time to time prescribed the duties and functions of the officers, agents and employees of the Company, and all officers and employee of the company shall be subject to immediate removal by the Board of Directors with or without cause.	-No change-	
Section 4.	The Chairman of the Board	The Chairman of the Board who	(a) To reflect the updated designations of
Chairman of the	who must be a director shall	must be a director shall preside	Chairman of the Board of Directors as
Board of	preside at all meetings of the	at all meetings of the Board and	separate from the position of CEO; (b) to
Directors	Board and of the stockholders	of the stockholders at which he	delete references to "Chairman/CEO" in the
	at which he shall be present.	shall be present. <u>He shall also</u>	relevant provisions of the Amended By-
	He shall be the Chief	perform such other functions	Laws; and, (c) to provide for the updated
	Executive Officer and shall have the following powers	and duties as may be delegated to him by the Board of	powers and duties of the Chairman of the Board of Directors in the Company
	and duties:	Directors. (As amended on	board of Directors in the Company
	and duties.	December 9, 2023)	
	(a) Execute on behalf		
	of the Corporation		
	contracts and		
	agreements which		

the said	
Corporation may	
enter into;	
(b) Sign, endorse and	
deliver, in	
conjunction with	
other officials	
whom the Board	
may designate, all	
checks, drafts, bills	
of exchange,	
promissory notes	
and orders of	
payments or sums	
of money in the	
name and on behalf	
of the Corporation;	
(c) Submit an annual	
report of the	
Corporation to the	
Board of Directors	
and at such other	
times as the latter	
may request, and	
an annual report to	
the stockholders at	
the annual	
meetings;	
(d) Appoint employees	
below the level of	
Assistant Vice-	

	President; Exercise such other power and perform such other duties as the Board of Directors may from time to time fix or delegate. (As amended on October 28, 2010.)		
Section 5. The President	The President who is elected by the Board from among their members shall be the Chief Operating Officer. In the absence of the Chairman of the Board/CEO, he shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall have the following powers and duties: (a) Oversee the day to day operations of the corporation; (b) As may be	The President who is elected by the Board from among their members shall be the Chief Executive Officer. In the absence of the Chairman of the Board, he shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall have the following powers and duties: (a) Execute on behalf of the Corporation contracts and agreements which the said Corporation	(a) To reflect the updated designation and powers and duties of the President as the CEO of the Company; (b) to delete references to "President/COO" in the relevant provisions of the Amended By-Laws
	authorized by the Chairman/CEO or the Board of	may enter into; (b) Sign, endorse and deliver, in	

Directors, execute	conjunction with
on behalf of the	other officials whom
Corporation	the Board may
contracts and	designate, all checks,
agreements which	drafts, bills of
the said	<u>exchange,</u>
Corporation may	<u>promissory</u> notes
enter into;	and orders of
(c) Sign, endorse and	payments or sums of
deliver, in	money in the name
conjunction with	and on behalf of the
other officials	Corporation;
whom the Board	(c) <u>Submit</u> an annual
may designate, all	report of the
checks, drafts, bills	Corporation to the
of exchange,	Board of Directors
promissory notes	and at such other
and orders of	times as the latter
payments or sums	may request, and an
of money in the	annual report to the
name and on behalf	stockholders at the
of the Corporation;	annual meetings;
(d) Exercise such other	(d) Appoint employees
power and perform	below the level of
such other duties as	Assistant Vice-
the	<u>President;</u>
Chairman/CEO or	<u>(e)Exercise</u> such other
Board of Directors	power and perform
may from time to	such other duties as
time fix or delegate.	the Board of Directors
(As amended on	may from time to time

	October 28, 2010)	fix or delegate. (As	
		amended on	
		December 9, 2023)	
Section 6. Vice-	Vice Presidents, Senior	-No change-	
Presidents,	Assistant Vice-Presidents and		
Senior Assistant	Assistant Vice-President shall		
Vice-Presidents	be elected by the Board and		
and Assistant	shall have the following		
Vice-Presidents	powers and duties:		
	 (a) Exercise direct supervision and control over the different departments of the Corporation that may be placed under their responsibility. (b) Exercise such other powers and perform such other duties as the Board of Directors, the Chairman and/or the President may from time to time fix or delegate. (As amended on March 4, 2013 and on March 25, 2022) 		
Section 7.	The Treasurer shall be elected	-No change-	
Treasurer	by the Board of Directors and		

he may not be a stockholder of	
the Corporation. He shall	
hold office at the pleasure of	
the Board and he shall have	
the following powers and	
duties	
(a) Have custody of,	
and be responsible	
for, all the funds,	
securities and	
bonds of the	
Corporation and	
keep a complete	
and accurate record	
of transaction in the	
corresponding	
books of account of	
the Corporation,	
and see to it that all	
disbursements and	
expenditures are	
evidenced by	
appropriate	
vouchers.	
(b) Deposit in the	
name of and to the	
credit of the	
corporation in such	
banks as may be	

- <u></u>	
designated fr	com
time to time by	the
Board of Direct	ors,
all of the mor	ney,
funds, securit	ties,
bonds and sim	ilar
valuables	
belonging to	the
Corporation wh	
may come un	
his control.	
(c) To receive and §	give
receipts for	all
moneys paid to	the
Corporation fi	
_	ırce
whatsoever,	and
generally perfo	orm
such other dutie	
may be required	l by
the law	or
prescribed by	the
Board of Direct	
or the President	
(d) Render an anr	nual
statement show	
the finan	
condition of	the
Corporation on	the

	20th 1 (T (
	30 th day of June of		l
	each year and such		
	other financial		
	reports as the		
	Board of Directors		
	or the President		
	may from time to		
	time require.		
	The Treasurer may delegate		
	the duties of the office to an		
	Assistant Treasurer with the		
	approval of the Board of		
	Directors.		
Section 8.	The Corporate Secretary and	-No change-	
Corporate	the Assistant Corporate		
Secretary and	Secretary shall be citizens and		
Assistant	residents of the Philippines,		
Corporate	shall be elected by the Board		
Secretary	of Directors and they may or		
	may not be a stockholder of		
	the corporation. They shall		
	hold the office at the pleasure		
	of the Board, and they shall		
	perform the following duties:		
	(a) Keep full minutes of all		
	meetings of the Board		
	of Directors and of the		
	stockholders;		

(b) Keep a stock and	
transfer book and the	
corporate seal, which	
he shall stamp on all	
documents requiring	
such seal of the	
Corporation;	
(c) Fill and countersign all	
the certificate of stock	
issued, making the	
corresponding	
annotations on the	
margin or stub	
certificates upon	
issuances;	
(d) Give, or cause to be	
given, all notices,	
required by law or by	
the By-Laws of the	
Corporation, as well as	
notice of all meetings	
of the Board of	
Directors and of the	
stockholders;	
(e) Perform such other	
duties as may be	
prescribed by the	
Board of Directors or	

	the President. The Corporate Secretary may delegate the duties of the office to an Assistant Corporate Secretary with the approval of the Board of Directors. (As amended on March 4, 2013 and on March 25, 2022).		
Section 9. Vacancies and Delegation of Offices	If the office of the Chairman, President, Vice-President, Treasurer, or Secretary becomes vacant by death, resignation, or otherwise, the remaining directors, if still constituting a quorum, by a majority vote may choose a successor or successors who shall hold office for the unexpired term. In case of temporary absence of any officer of the Corporation or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the	-No change-	

	powers and duties for the time being to any other officers, provided a majority of the Board concur therein and such delegation is not covered by any express prohibition of these By-Laws.		
ARTICLE VI	CERTIFICATE OF STOCK		
Section 1.	Subject to and in accordance	-No change-	
occion 1.	with the provisions of law,	-140 change-	
	this corporation shall have the		
	power from time to time to		
	issue two or more classes of		
	stock, and two or more series		
	of stock of the same class,		
	with the preferences, voting		
	powers, restrictions, and		
	qualifications thereof fixed as		
	provided by law, including		
	the power to provide that the		
	par value of the shares of one		
	class or of the shares of any		
	other class or of any other		
	series within said class. This		
	corporation shall also have		
	the power from time to time		
	to reduce its capital or capital		

	stock in accordance with the provisions of law.		
Section 2.	Certificate for shares of stock of the corporation shall be of such form and device as the Board of Directors shall from time to time determine but each such certificate shall plainly show its number, the date of issuance, designation, if any, and class of series of shares for which it is issued, the stockholder to whom it is issued, and also the par value of the shares covered thereby.	-No change-	
Section 3.	Each Certificate of stock shall be sealed with the corporate seal and signed by the President or a Vice-President and also by the Secretary or by an Assistant Secretary, provided, however, that the Board of Directors may provide that stock certificate shall be sealed with only the facsimile seal of the corporation and signed with only the facsimile signature of the President or Vice-President and also the	-No change-	

		Secretary or an Assistant Secretary.	
ARTICLE	EVII		
Section	1.	Transfer of shares of stock	-No change-
Transfer	of	may be made by indorsment	
shares		and delivery of the	
		certificates. The indorsee shall	
		be entitled to a new certificate	
		upon surrendering the old	
		one. No such transaction shall	
		be valid, except between the	
		parties thereto, until such new	
		certificate shall have been	
		obtained or the transfer shall	
		have been recorded on the	
		books of the corporation so as	
		to show the date for the	
		transfer, the names of the	
		parties thereto, their	
		addresses, and the number	
		and class of the shares	
		transferred. Upon such	
		surrender of any certificate	
		the same shall be cancelled.	
Section	2.	For the purpose of	-No change-
Closing	of	determining the stockholders	- 10
Transfer		entitled to notice of, or to vote	
		at, any meeting of	

or Fixing	of	stockholders or any	
Record Date		adjournment thereof or to	
		receive payment of any	
		dividend, or of making a	
		determination of stockholders	
		for any other proper purpose,	
		the Board of Directors may	
		provide that the stock and	
		transfer books be closed for a	
		stated period, but not to	
		exceed, in any case, thirty five	
		(35) days. If the stock and	
		transfer books be closed for	
		the purpose of determining	
		stockholders entitled to notice	
		of, or to vote at, a meeting of	
		stockholders, such books	
		shall be closed for at least	
		twenty (20) days immediately	
		preceding a regular meeting,	
		and at least seven (7) days	
		immediately preceding a	
		special meeting. In lieu of	
		closing the stock and transfer	
		books, the Board of Directors	
		may fix in advance a date as	
		the record date which shall in	
		no case be less than twenty-	
		one (21) days prior to the date	
		on which the particular action	
		requiring such determination	

	of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise. (As amended on amended on October 11, 2005 and March 25, 2022)	
Section 3. Loss or mutilation	In case of loss, mutilation, or destruction of any certificate of shares of stock of the corporation, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe, in accordance with existing laws.	-No change-
Section 4. Holder of Record	The corporation shall be entitled to treat the holder of record of any share or shares of its capital stock as the holder in fact thereof for any purpose whatsoever and shall not be bound to recognize any equitable or other claimant thereto, except as provided in Section 1 of this Article.	-No change-
Section 5. Sale of Unissued Stocks	The unissued stock of the corporation may be offered	-No change-

	for sale and sold in such quantities and at such times as the Board of Directors of the corporation may from time to time determine, and shall be sold upon such terms and conditions (not less than par) as may be determined by the Board of Directors and approved by the Securities and Exchange Commission.
Section 6. Treasury Shares	Treasury shares of the corporation shall consist of such issued and outstanding stock of the corporation as may be donated to the corporation or otherwise acquired by it, and shall be held subject to disposal by the Board of Directors or the stockholders, as the case may be. Such stock shall neither vote nor participate in dividends while held by the corporation.
ARTICLE VIII EX	ECUTION OF INSTRUMENTS
Section 1.	All checks and other orders -No change- for the payment of money,

drafts. notes, bonds, acceptances, contract, and all other instruments, except as may otherwise be provided in these by-laws, or except as may otherwise be provided by a resolution of the Board of Directors, shall be signed by the President or a Vice-President and by the Treasurer or the Secretary. The Board of Directors may designate the person or persons to execute any such instruments on behalf of the corporation by the facsimile signature of such person or persons as may be designated by the Board of Directors or by any officers to whom such power of designation may have been delegated by the Board of Directors, and the Board of Directors may provide that any such instruments may be sealed with the facsimile seal of the corporation. ARTICLE IX MISCELLANEOUS PROVISION REGARDING DIRECTORS, OFFICERS AND EMPLOYEES

Castiana	T (1 1 C C 1	NT 1	
Section 1.		-No change-	
	contact or other transaction		
	between the corporation and		
	any other corporation and no		
	act of the corporation, shall in		
	any way be affected or		
	invalidated by the fact that		
	any of the directors of the		
	corporation are pecuniarily or		
	otherwise interested in or are		
	directors or officers of, such		
	other corporation, and any		
	director of the corporation		
	who is also a director or		
	officer of such other		
	corporation or who is so		
	interested may be counted in		
	determining the existence of a		
	quorum at any meeting of the		
	Board of Directors of the		
	corporation which shall		
	authorize or approve any		
	such contract or transaction or		
	act.		
	det.		
Section 2.	The Company shall	-No change-	
Indemnification	indemnify every director or		
of directors and	officer, his heirs, executors		
officers	and administrators against all		
	costs and expenses		
	reasonably incurred by such		
	reasonably incurred by such		

person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than in action by the Company) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Company, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct. In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the company is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer. The amount payable by way indemnity shall determined and paid only

pursuant to a resolution

	adopted by a majority of the	
	members of the Board.	
	members of the board.	
	The costs and expenses	
	incurred in defending the	
	aforementioned action, suit or	
	· ·	
	proceeding may be paid by	
	the Company in advance of	
	the final disposition of such	
	action, suit or proceedings as	
	authorized in the manner	
	provided for in the preceding	
	paragraph upon receipt of an	
	undertaking by or on behalf	
	of the director or officer to	
	repay such amount, unless it	
	shall ultimately be	
	determined that he is entitled	
	to be indemnified by the	
	Company as authorized in	
	this Section. (Amended	
	August 12, 1985)	
ARTICLE X D	IVIDENDS AND FINANCES	
Carlland	D 1 1 1 11 1 1 1 1	NT 1
Section 1.		-No change-
	only from the surplus profits	
	of the corporation and shall be	
	payable at such times and in	
	such amounts as the Board of	
	Directors shall determine,	

	either in cash or in shares of the unissued stock of the company, or both, as said Board of Directors shall determine. No dividend which will impair the capital of the corporation shall be declared.		
Section 2.	All of the property of the corporation shall be liable for the just debts thereof but no holder of or subscriber for shares of the capital stock of the corporation shall as such be individually liable beyond the amount, if any, which may be due upon the share or shares of capital stock held or subscribed for by him.	-No change-	
ARTICLE XI AM	ENDMENT TO BY-LAWS		
	The By-Laws of the corporation may be altered, amended, added to or replaced at any meeting of the stockholders by the vote of the majority of the subscribed stock, and no notice of such proposed change in the bylaws shall be necessary prior	-No change-	

	, 1 , 1 1		
	to such meeting, and any such		
	changes shall become		
	operative immediately upon		
	the same being made,		
	provided, however, that the		
	power to amend, alter or		
	repeal the By-Laws or adopt		
	new By-Laws may be		
	delegated to the Board of		
	Directors in the manner		
	provided by law and any		
	power delegated to the Board		
	of Directors to amend or		
	repeal any By-Laws or adopt		
	new By-Laws shall be		
	considered as revoked		
	whenever a majority of the		
	stockholders of the		
	corporation shall so vote at a		
	regular or special meeting.		
ARTICLE XII FISO	CAL YEAR		
	The Fiscal Year of the	-No change-	
	corporation starts on January		
	1st and ends on December 31st		
	of each year.		
ANNEX A OF TH	E AMENDED BY-LAWS		
Chief Operating		The Chief Operating Officer	New provision to reflect the COO position as
<u>Officer</u>		who is elected by the Board	a separate position from President, and to
		shall be an Executive Vice-	

Presider	nt. He shall have the	harmonize with the updated position and
	g powers and duties:	duties of President/CEO
10110 1111	S powers and dances.	addies of Frestderity SES
(a)	Assist in overseeing	
(4)	the day to day	
	operations of the	
	Company;	
(b)	As may be authorized	
(0)	by the	
	President/CEO or the	
	Board of Directors,	
	execute on behalf of	
	the Company	
	contracts and	
	agreements which the	
	said Corporation may	
	enter into;	
(c)	As may be authorized	
(C)	by the	
	President/CEO or the	
	Board of Directors,	
	sign, endorse and	
	deliver, in	
	conjunction with	
	other officials whom	
	the Board may	
	designate, all checks,	
	drafts, bills of	
	exchange, promissory	
	notes and orders of	
	payments or sums of	

					(d)	money is and on be Company Exercise power a such other the President Board of may from fix or delegation and the Company from	oehalf c Zi Such nd per er duti dent/Cl of Direct	other rform les as EO or ectors	
Chief Officer	Finance	who is elshall be President following (a) A President following (b) A President following (c) A	lected by the Bethe Executive is. He shall have gowers and dusting a seiter and taken atters as they in udget manager out benefit and precasting needs ne securing anding equirements; ssist resident/COO lentifying usiness	Board Vice- e the aties: the on all ctical apact ment, lysis,	is electe	Assist President strategic matters impact managen benefit forecastir the se funding requirem Assist President identifyir business	Board power t/CEO and ta as benent, ana ng need curing ents;	the on all they udget cost alysis,	(a) To harmonize with the updated powers and duties of the Chairman of the Board of Directors and the President/CEO, (b) to allow flexibility in the appointment/election of the CFO in the future; i.e., in that the CFO does not necessarily have to be the/an EVP, can be an SVP, (c) to correct a typographical error under item (n), and (d) to harmonize with the responsibilities of other frontline officers, insofar as the new proposed additional responsibility of the CFO under last item (o)

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	opportunities and		opportunities and	
	determining cost		determining cost	
	effectiveness of new		effectiveness of new	
	programs/products		programs/products	
	and services;		and services;	
(c)	Support the	(c)	Support the	
	President/COO in		President/ <u>CEO</u> in	
	implementing the		implementing the	
	mission of the		mission of the	
	organization and		organization and	
	attaining its vision by		attaining its vision by	
	identifying strategies;		identifying strategies;	
(d)	Ensure the timely	(d)	Ensure the timely	
	implementation of		implementation of	
	business/finance		business/finance	
	strategies through		strategies through	
	functional objectives;		functional objectives;	
(e)	Ensure the financial	(e)	Ensure the financial	
	well-being of the		well-being of the	
	Company by applying		Company by	
	sound financial		applying sound	
	practices, processes,		financial practices,	
	and		processes, and	
	finance/accounting		finance/accounting	
	services;		services;	
(f)	Analyze economic	(f)	Analyze economic	
	trends and relevant	` ,	trends and relevant	
	information/data and		information/data	
	identify revenue		and identify revenue	
	opportunities;		opportunities;	
(g)	Enforce operational	(g)	Enforce operational	

	efficiencies, cost		efficiencies, cost
	reduction, systems		reduction, systems
	enhancement;		enhancement;
(h)	Monitor financial	(h)	Monitor financial
	performance by		performance by
	measuring and		measuring and
	analyzing results,		analyzing results,
	initiate corrective		initiate corrective
	actions as needed, and		actions as needed,
	minimizing the		and minimizing the
	impact of variances;		impact of variances;
(i)	Oversee the finance	(i)	Oversee the finance
, ,	unit of the	, ,	unit of the
	organization and		organization and
	ensure that all finance		ensure that all finance
	and accounting-		and accounting-
	related functions are		related functions are
	carried out efficiently;		carried out efficiently;
(j)	Develop and maintain	(j)	Develop and
	systems of internal		maintain systems of
	controls to safeguard		internal controls to
	financial assets and		safeguard financial
	fixed assets of the		assets and fixed assets
	organization;		of the organization;
(k)	Ensure that audit	(k)	Ensure that audit
	issues are resolved		issues are resolved
	and compliance		and compliance
	requirements are met;		requirements are met;
(1)	Oversee the	(1)	Oversee the
	management and		management and
	coordination of all		coordination of all

	fiscal reporting		fiscal reporting
	activities for the		activities for the
	organization		organization
	including:		including:
	organizational		organizational
	revenue/expense and		revenue/expense and
	balance sheet reports,		balance sheet reports,
	reports to funding		reports to funding
	agencies,		agencies,
	development and		development and
	monitoring of		monitoring of
	organizational and		organizational and
	contract/grant		contract/grant
	budgets;		budgets;
(m)	Oversee the	(m)	Oversee the
	administration and		administration and
	financial reporting of		financial reporting of
	the organization's		the organization's
	Retirement Plan;		Retirement Plan;
(n)	Evaluate and	(n)	Evaluate and
	investigate cost-		investigate cost-
	effective plans and		effective plans and
	other fringe benefits		other fringe benefits
	which the		which the
	organization may		organization may
	officer employees and		offer employees and
	potential employees		potential employees
	with the goal of		with the goal of
	attracting and		attracting and
	retaining qualified		retaining qualified
	individuals.		individuals <u>; and</u>

		(o) Perform all other responsibilities that may be assigned by the President/CEO.	
Chief Marketing Officer	The Chief Marketing Officer who is elected by the Board and shall have the following powers and duties:	The Chief Marketing Officer who is elected by the Board and shall have the following powers and duties:	To harmonize with the updated powers and duties of the Chairman of the Board of Directors and the President/CEO
	(a) Responsible for the Company's business growth and revenue generation by planning, developing, implementing and monitoring the overall business marketing strategy in line with the Company's business objectives, that gives the Company a competitive	overall business marketing strategy in line with the Company's business objectives, that gives the Company a competitive	
	advantage; (b) Develop and communicate the visions and mission of the Group and ensure that these are aligned with the Company's	advantage; (b) Develop and communicate the visions and mission of the Group and ensure that these are aligned with the	

1		1		<u> </u>	
	()	vision and mission;		Company's vision	
	(c)	Set the overall		and mission;	
		direction of the Group	(c)	Set the overall	
		and ensure that this		direction of the	
		direction supports the		Group and ensure	
		Company's		that this direction	
		goals/objectives;		supports the	
	(d)	Develop the structure		Company's	
		of the Company's		goals/objectives;	
		Sales and Marketing	(d)	Develop the structure	
		department,		of the Company's	
		developing sales		Sales and Marketing	
		strategies and		department,	
		marketing campaign		developing sales	
		ideas and		strategies and	
		coordinating		marketing campaign	
		marketing efforts with		ideas and	
		the Company's		coordinating	
		financial and		marketing efforts	
		branding goals;		with the Company's	
	(e)	Oversee the		financial and	
	(-)	Company's overall		branding goals;	
		sales and marketing	(e)	Oversee the	
		strategies;	()	Company's overall	
	(f)	Take lead in		sales and marketing	
	(-)	marketing and selling		strategies;	
		the free-to-air	(f)	Take lead in	
		broadcast TV, radio	(-)	marketing and selling	
		and digital platforms		the free-to-air	
		of the Company, to		broadcast TV, radio	
		generate as much		and digital platforms	
		generate as much		and digital platforms	

	#07-04-100 00 #00-!1-1-		of the Commons to	
	revenues as possible		of the Company, to	
	from such platforms		generate as much	
	and its programs and		revenues as possible	
	to determine and		from such platforms	
	recommend the		and its programs and	
	optimum prices to be		to determine and	
	charged for such		recommend the	
	platforms in light of		optimum prices to be	
	relevant		charged for such	
	circumstances;		platforms in light of	
(g)	Analyze revenue		relevant	
	sources and provide		circumstances;	
	direction on how sales	(g)	Analyze revenue	
	and marketing could		sources and provide	
	help generate the		direction on how	
	highest possible		sales and marketing	
	revenue for the		could help generate	
	Company;		the highest possible	
(h)	Guide and monitor		revenue for the	
` ,	the performance		Company;	
	objectives of direct	(h)	Guide and monitor	
	reports ensuring that	\ /	the performance	
	commitments are		objectives of direct	
	delivered on time;		reports ensuring that	
(i)	Evaluate the		commitments are	
()	performance of the		delivered on time;	
	Sales and Marketing	(i)	Evaluate the	
	Heads of the Group;	()	performance of the	
(j)	Oversee the daily		Sales and Marketing	
07	operations of the		Heads of the Group;	
	Group and ensure	(j)	Oversee the daily	
	units enough	U/	i i i i i i i i i i i i i i i i i i i	

	that people, processes,	operations of the	
	and systems support	Group and ensure	
	the strategic direction	that people,	
	as planned and	processes, and	
	approved;	systems support the	
	(k) Keep well-informed	strategic direction as	
	of the external	planned and	
	competitive	approved;	
	landscape, industry	(k) Keep well-informed	
	standards and	of the external	
	developments,	competitive	
	opportunities for	landscape, industry	
	revenue growth, and	standards and	
	new markets; and	developments,	
	(l) Perform all other	opportunities for	
	responsibilities that	revenue growth, and	
	may be assigned by the	new markets; and	
	Chairman & CEO.	(l) Perform all other	
		responsibilities that	
		may be assigned by	
		the <u>President/CEO</u> .	
Executive Vice-	The Executive Vice-	The Executive Vice-Presidents	To harmonize with the updated powers and
President	Presidents shall be elected by	shall be elected by the Board	duties of the Chairman of the Board of
	the Board and shall have the	and shall have the following	Directors and the President/CEO
	following powers and duties:	powers and duties:	
	() A : (1 C1 : 0	() A · · ·	
	(a) Assist the Chairman &	(a) Assist the	
	CEO and President &	<u>President/CEO</u> set	
	COO set the overall direction of the	the overall direction	
	direction of the	of the Company;	

	Company;	(b)	Collaboratively	
	(b) Collaboratively maps-	(~)	maps-out a	
· ·	out a comprehensive		comprehensive	
	business management		business management	
	plan that is aligned		plan that is aligned	
	with the strategic		with the strategic	
	directions &		directions &	
	objectives of the		objectives of the	
	Company;		Company;	
	(c) Formulate and	(c)	Formulate and	
	execute strategic plans	()	execute strategic	
	to drive growth and		plans to drive growth	
	support the Network's		and support the	
	overall direction by		Network's overall	
	fostering strong		direction by fostering	
	relationships and		strong relationships	
	managing projects		and managing	
	from concept		projects from concept	
	development to		development to	
	execution;		execution;	
	(d) Communicate	(d)	Communicate	
	strategic plans to all		strategic plans to all	
	Groups/Departments		Groups/Departments	
	and Divisions and		and Divisions and	
	solicit ideas on the		solicit ideas on the	
	best way of		best way of	
	implementing and		implementing and	
	realizing the plan;	, ,	realizing the plan;	
	(e) Oversee the daily	(e)	Oversee the daily	
	operations of the		operations of the	
	Company and ensure		Company and ensure	

	that people, processes		that people, processes	
	and systems support		and systems support	
	the strategic direction		the strategic direction	
	as planned and		as planned and	
	approved;		approved;	
(f)	Regularly review &	(f)	Regularly review &	
	monitor the overall		monitor the overall	
	performance of the		performance of the	
	organization by		organization by	
	effectively driving the		effectively driving the	
	realization of strategic		realization of strategic	
	key actions, targets		key actions, targets	
	and measures of		and measures of	
	success along with all		success along with all	
	the resources needed;		the resources needed;	
(g)	Ensure that the overall	(g)	Ensure that the	
	organizational goals		overall organizational	
	and plans are aligned		goals and plans are	
	to the current and		aligned to the current	
	future operational		and future	
	needs of the business		operational needs of	
	while collaborating		the business while	
	closely with senior		collaborating closely	
	executives;		with senior	
(h)	Review the overall		executives;	
	progress of the	(h)	Review the overall	
	business plans, and		progress of the	
	exhaust all efforts to		business plans, and	
	provide well-thought-		exhaust all efforts to	
	of solutions to manage		provide well-thought-	
	any risks or		of solutions to	

	opportunities that	manage any risks or	
	may hinder the	opportunities that	
	5	1 1	
	growth of the business	5	
	but also the full	U	
	development and	business but also the	
	performance of all	full development and	
	employees;	performance of all	
(i)	Represent the	employees;	
	Company in all (i)	Represent the	
	engagements	Company in all	
	necessary to build &	engagements	
	maintain strong &	necessary to build &	
	mutually beneficial	maintain strong &	
	partnerships with	mutually beneficial	
	clients, other	partnerships with	
	stakeholders;	clients, other	
(j)	Build and maintain	stakeholders;	
	collaborative (j)	Build and maintain	
	partnerships with	collaborative	
	clients to ensure that	partnerships with	
	commitments are	clients to ensure that	
	delivered;	commitments are	
(k)	Manage all other	delivered;	
	resources to ensure (k)	Manage all other	
	that the Office of the	resources to ensure	
	EVP operates	that the Office of the	
	efficiently;	EVP operates	
(1)	Keep well-informed	efficiently;	
	of external (l)	Keep well-informed	
	competitive	of external	
	-		
	landscape, industry	competitive	

		standards and developments, opportunities for expansion, and new opportunities; and (m) Perform all other responsibilities that may be assigned by the Chairman & CEO and President & COO.	landscape, industry standards and developments, opportunities for expansion, and new opportunities; and (m) Perform all other responsibilities that may be assigned by the President/CEO.	
Senior President	Vice-	Senior Vice-Presidents shall be elected by the Board and shall have the following powers and duties: (a) Develop and communicate vision and mission of the Group or Departments and ensure that these are aligned with the Network's vision and mission;	Senior Vice-Presidents shall be elected by the Board and shall have the following powers and duties: (a) Develop and communicate vision and mission of the Group or Departments and ensure that these are aligned with the Network's vision and mission;	To harmonize with the updated powers and duties of the Chairman of the Board of Directors and the President/CEO
		(b) Set overall direction of the Group or Departments and ensures that this direction supports the Network's	(b) Set overall direction of the Group or Departments and ensures that this direction supports the Network's	

goals/objectives; goals/objectives; Formulate strategic Formulate strategic plan/s that leads the plan/s that leads the Group Group or Departments Departments in in supporting the supporting the Network's Network's overall overall direction. direction. and and promoting its longpromoting its longbusiness business term term sustainability; sustainability; Communicate Communicate strategic plan strategic plan Department/Division Department/Divisio /Section Heads of the n/Section Heads of Group Group the or or Departments Departments and and solicits ideas on the solicits ideas on the best wav of best wav of implementing and implementing and realizing the plan; realizing the plan; Guide and monitor Guide and monitor performance performance the the objectives of direct objectives of direct reports ensuring that reports ensuring that commitments commitments are are delivered on time: delivered on time: Evaluate the Evaluate the performance of performance of Department/Division Department/Divisio

n/Section Heads of

/Section Heads of the

	Group or	the Group or	
	Departments;	Departments;	
(g)	Oversee the daily (g		
(8)	operations of the	operations of the	
	Group or	Group or	
	Departments and	Departments and	
	ensures that people,	ensures that people,	
	organization,	organization,	
	processes, and	processes, and	
	systems support the	systems support the	
	strategic direction as	strategic direction as	
	planned and	planned and	
	approved;	approved;	
(h)	Participate as core (h		
(11)	group member in	group member in	
	management	management	
	committees that are	committees that are	
	created or	created or	
	commissioned to	commissioned to	
	recommend effective	recommend effective	
	action/s on various	action/s on various	
	issues that pertain to	issues that pertain to	
	the management of	the management of	
	the organization;	the organization;	
(i)	Keep well-informed (i		
	of external	of external	
	competitive	competitive	
	landscape, industry	landscape, industry	
	standards and	standards and	
	developments,	developments,	
	opportunities for	opportunities for	

			<u>, </u>	
		expansion, and new	expansion, and new	
		markets;	markets;	
		(j) Manage all other	(j) Manage all other	
		resources to ensure	resources to ensure	
		that the Office of the	that the Office of the	
		SVP operates	SVP operates	
		efficiently and	efficiently and	
		(k) Performs all other	(k) Performs all other	
		responsibilities that	responsibilities that	
		may be assigned by	may be assigned by	
		the Executive Vice-	the Executive Vice-	
		President, the	President <u>or</u> the	
		President & COO or	<u>President/CEO.</u>	
		the Chief Executive		
		Officer.		
First	Vice-	First Vice-Presidents shall be	First Vice-Presidents shall be	To harmonize with the updated powers and
President		elected by the Board and shall	elected by the Board and shall	duties of the Chairman of the Board of
		have the following powers	have the following powers and	Directors and the President/CEO
		and duties:	duties:	
		(a) Develop and	(a) Develop and	
		communicate vision	` '	
		and mission of the	and mission of the	
		Department and		
		ensure that these are	ensure that these are	
		aligned with the	aligned with the	
		Network's vision and	Network's vision and	
		mission;	mission;	
		(b) Formulate strategic	(b) Formulate strategic	
		plan that leads the	plan that leads the	
			Department in	

	supporting the		supporting the	
	Network's overall		Network's overall	
	direction;	()	direction;	
(c)	Sets overall direction	(c)	Sets overall direction	
	of the Department		of the Department	
	and ensures that this		and ensures that this	
	direction supports the		direction supports the	
	Network's		Network's	
	goals/objectives;		goals/objectives;	
(d)	Communicate	(d)	Communicate	
	strategic plan to		strategic plan to	
	Section/Division		Section/Division	
	Heads of the		Heads of the	
	Department and		Department and	
	solicits ideas on the		solicits ideas on the	
	best way of		best way of	
	implementing and		implementing and	
	realizing the plan;		realizing the plan;	
(e)	Guide and monitor	(e)	Guide and monitor	
	the performance	` '	the performance	
	objectives of direct		objectives of direct	
	reports ensuring that		reports ensuring that	
	commitments are		commitments are	
	delivered on time;		delivered on time;	
(f)	Evaluate the	(f)	Evaluate the	
	performance of the	()	performance of the	
	Section and Division		Section and Division	
	Heads of the		Heads of the	
	Department;		Department;	
(g)	Oversee the daily	(g)	Oversee the daily	
(8)	operations of the	(8)	operations of the	

Т	<u>_</u>	ı	<u> </u>	
	Department and		Department and	
	ensure that people,		ensure that people,	
	processes and systems		processes and	
	support the strategic		systems support the	
	direction as planned		strategic direction as	
	and approved;		planned and	
	(h) Manage all other		approved;	
	resources to ensure	(h)	Manage all other	
	that the Office of the		resources to ensure	
	VP operates		that the Office of the	
	efficiently;		VP operates	
	(i) Keep well-informed		efficiently;	
	of external	(i)	Keep well-informed	
	competitive		of external	
	landscape, industry		competitive	
	standards and		landscape, industry	
	developments,		standards and	
	opportunities for		developments,	
	expansion and new		opportunities for	
	markets;		expansion and new	
	(j) Perform all other		markets;	
	responsibilities that	(j)	Perform all other	
	may be assigned by		responsibilities that	
	the Executive Vice		may be assigned by	
	President, the		the Executive Vice	
	President & COO or		President <u>or</u> the	
	the Chief Executive		President/CEO.	
	Officer.			
Division Head	Division Heads shall be	Division	Heads shall be elected	To correct the typographical error under
	elected by the Board and shall	by the Bo	oard and shall have the	item (d)
	-	followin	g powers and duties:	

harra	the following poverse		
and d	the following powers	(2)	Aggiet immediate
and d	unes:	(a)	Assist immediate
(-)	A:-!		superior/Department
(a)	Assist immediate		Head in
	superior/Department		communicating the
	Head in		vision and mission of
	communicating the		the Organization and
	vision and mission of		ensure that these are
	the Organization and		aligned with the
	ensure that these are		Corporate vision and
	aligned with the	4	mission;
	Corporate vision and	(b)	Develop performance
4.	mission;		objectives of the
(b)	Develop performance		Division and ensure
	objectives of the		that these are aligned
	Division and ensure		with the
	that these are aligned		Department's
	with the Department's		objectives and
	objectives and		support the
	support the Corporate		Corporate objectives;
	objectives;	(c)	Work with immediate
(c)	Work with immediate		superior/Department
	superior/Department		Head in developing
	Head in developing		strategies that will
	strategies that will		facilitate attainment
	facilitate attainment of		of
	commitments/deliver		commitments/delive
	ables;		rables;
(d)	Communicate	(d)	Communicate
	operational plans and		operational plans and
	objections to Section		objectives to Section

,		1		
		Heads of the Division		Heads of the Division
		and solicit ideas on		and solicit ideas on
		the best way of		the best way of
		implementing and		implementing and
		realizing the plan;		realizing the plan;
	(e)	Guide Section Heads	(e)	Guide Section Heads
		in formulating		in formulating
		individual		individual
		performance		performance
		objectives and action		objectives and action
		plans to support		plans to support
		Department		Department
		Objectives and ensure		Objectives and ensure
		timely		timely
		implementation of		implementation of
		approved objectives		approved objectives
		and plans;		and plans;
	(f)	Guide and monitor	(f)	Guide and monitor
		the performance		the performance
		objectives or direct		objectives or direct
		reports ensuring that		reports ensuring that
		commitments are		commitments are
		delivered on time;		delivered on time;
	(g)	Evaluate the	(g)	Evaluate the
		performance of		performance of
		Section Heads of		Section Heads of
		Divisions;		Divisions;
	(h)	Oversee the daily	(h)	Oversee the daily
		operations of the		operations of the
		Division and ensure		Division and ensure
		that people, processes		that people, processes

and systems including budgetary/logistics requirements are in place and operate efficiently; (i) Perform all other responsibilities that may be assigned by immediate superiors/Departmen t Head.
--

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

CERTIFICATION

- I, ANNA-TERESA M. GOZON-VALDES, Corporate Secretary of GMA Network, Inc. with SEC Identification Number 5213 and with principal office address at GMA Network Center, EDSA corner Timog Avenue, Diliman, Quezon City, state:
- That on behalf of GMA Network, Inc., I have caused the attached Application for Amendment of By-Laws and/or Request for Clearance to File Amended By-Laws to be submitted;
- That I read and understood its contents which are based on personal knowledge and/or authentic corporate records;
- That GMA Network, Inc. will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
- That I am fully aware that submitted documents which require preevaluation and/or processing fee shall be considered complete and officially received only upon payment of such filing fee and
- That the email account designated by the Company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submission to MSRD.

IN WITNESS WHEREOF, I have hereunto set my hand this ___th day 025 February 2025 at Makati City.

ANNA-TERESA M. GOZON-VALDES

Corporate Secretary

FEB 2025 day of February 2025 SUBSCRIBED AND SWORN to before me this at Makati City, affiant exhibiting to me her Social Security System Identification No. 33-2709000-4.

Doc. No. 449;

Page No. Book No.

Series of 2025.

MAXIMILIAN CHUA Commission No. M-245

NOTARY PUBLIC FOR MAKATI CITY Until December 31, 2025

5th Floor, Sagittarius Building H.V. dela Costa Street, Salcedo Village

Makati-City1227 MCLE No VII-0008473/January 7 2022 Roll of Attorney No. 57166/05-05-09 PTR No. 10469918/01-08-25/ Makati City

IBP No. 495621/01-02-25/Quezon City



REPUBLIC OF THE PHILIPPINES

SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters 7909 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 5213

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

GMA NETWORK, INC.

copy annexed, adopted on March 25, 2022 by majority vote of the Board of Directors pursuant to the authority duly delegated to it by the stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock on May 18, 1995, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 2017 day of December, Twenty Twenty Two.

DANIEL P. CABUYO

Assistant Director

SO Order 1188 Series of 2018

MGT/jkl



SEC Main Office Ground Floor, Secretariat Building, PICC Complex, Pasay City, Metro Manila

electronic Official Receipt

Transaction Details

20221114-PM-0034395-87	
231809710402	
November 14, 2022 05:31 PM	
master-card	
COMPLETED	
PAYMENT_SUCCESS	
	231809710402 November 14, 2022 05:31 PM master-card COMPLETED

Payment Assessment Details

PAF No.	20221114-6300884
PAF Date	2022-11-14 14:28:09
Payor Name	GMA NETWORK, INC.
Payor Address	QUEZON CITY

#	Nature of Collection	Account Code	Amount
1	Amended By Laws	4020102000(606)	1,000.00
2	Documentary Stamp Tax	4010401000(4010401)	30.00
3	Legal Research Fee (A0823)	2020105000(131)	10.00
		TOTAL	1,040.00

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



Machine Validation:



Republic of the Philippines

DEPARTMENT OF FINANCE SECURITIES AND EXCHANGE COMMISSION Secretariat Building, PICC Complex Roxas Boulevard, Pasay City, 1307



PAYMENT ASSESSMENT FORM

No. 20221114-6300884

DATE 11/14/2022	RESPONSIBILITY CENTER CRMD	-
PAYOR: GMA NETWORK, INC. QUEZON CITY		

		AMOUNT
	4020102000 (606)	1,000.00
	2020105000 (131)	10.00
1	4010401000 (4010401)	30.00
OLLOWS		
		Php 1,040.00
	10) TOTAL	
	Amount in wo	1 4010401000 (4010401)

Payment Options

- 1. Online payment thru SEC Payment Portal
 - https://espaysec.sec.gov.ph
- 2. Over the Counter Payments
 - SEC Cashier Office
 - · Selected Landbank Branches

SEC BIR Accounts - DST

SEC Clearing Account	SEC Office
3752-1002-75	Head Office / NCR
0072-1178-59	Tarlac
0222-1003-48	Baguio
0132-1123-98	Legazpi
3302-1046-88	lloilo
3162-1098-20	Bacolod
0142-1085-85	Cebu
0192-0639-30	Zamboanga
0152-1090-08	Cagayan De Oro
0162-1090-73	Davao

SEC BTR Accounts - LRF

SEC Office
Head Office / Tarlac
Baguio
Legaspi
Iloilo / Bacolod
Cebu
Zamboanga
Cagayan De Oro
Davao

Breakdown Summary

FUND ACCOUNT	AMOUNT	ACCOUNT #
BIR Account - DST	30.00	see SEC BIR accounts
SEC RCC Current Account	1,000.00	3752-1001-43
BTR Account - LRF	10.00	see SEC BTR accounts
TO	TAL Php 1.040.00	

Notes:

A. This form is valid for forty-five (45) calendar days from the date of Payment Assessment Form (PAF)

- B. Accepted modes of payment at SEC Main Office, Pasay City:
- 1. Cash 2. Manager's/Cashier's Check 3. Postal Money Order
- C. Accepted modes of payment at selected Landbank branches:
- Cash
 Anager's/Cashier's Check payable to the Securities and Exchange Commission
- D. For check payment, please prepare separate checks per fund account as indicated on the breakdown summary. <u>All checks must be payable to Securities and Exchange Commission</u>
- E. For over the counter payment at LandBank, preparation of oncoll payment or deposit slip shall be per fund account as indicated on the breakdown summary.
 - If fund code is BTR, use an oncoll payment slip.
 - If fund code is BIR, REIT, SRC or RCC, use a regular deposit slip.

Send through email the copy of the machine-validated oncoll payment slip / deposit slip to the issuer of this PAF to confirm that payment has been made.

- F. For National Capital Region, payments are only allowed through the following Landbank Branches: EDSA Greenhills, EDSA Congressional, Araneta EO, YMCA, DOTC, Ortigas EO, Muntinlupa, and North Avenue
- G. ANY ALTERATIONS WILL INVALIDATE THIS FORM

COVER SHEET

for Applications at COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application SEC Registration Number																													
AMENDMENT																										5	2	1	3
		BY	- L	ΔW	20				_			F	orme	r Coi	mnar	ny Na	me				-	_							
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AMENDED BY-LAWS OF GMA NETWORK, INC.

ARTICLE I NAME AND SEAL

Section 1. Name - Unless and until otherwise changed in the manner provided by law, the name of the corporation shall be "GMA NETWORK, INC." (As amended on August 4 and 9, 1995)

Section 2. Seal – The seal of the corporation shall be circular in form and shall bear the name of the corporation around the border and such other device or inscription as the Board of Directors shall determine. The Board of Directors may change the device or inscription thereon at any time and from time to time.

ARTICLE II PRINCIPAL AND BRANCHES OFFICES

Section 1. Principal Office. – The principal office of the corporation shall be at the place stated under the corporation's Articles of Incorporation. (As amended on August 4 and 9, 1995 and March 25, 2022)

Section 2. Other Offices – The Board of Directors may establish branch offices of the corporation at such other places, either within or without the Philippines, as the Board of Directors may determine and direct. The stock and transfer books shall at all times be kept at the principal office of the corporation in the Philippines.

ARTICLE III STOCKHOLDERS

Section 1. Place of Meeting - All meetings of stockholders shall be held <u>in</u> the principal office of the corporation as stated in the articles of incorporation, or <u>if not practicable</u>, in the city or municipality where such office is located (As amended on August 4 and 9, 1995 and March 25, 2022)

Section 2. Annual Meeting – The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at the principal office of the corporation, or if not practicable, in the city or municipality where such office is located, on the third Wednesday of May of each year at ten o'clock in the morning. If the election of directors shall not be held on the day designated for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting or soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at any annual meeting duly called and held. (As amended on October 11, 2005 and March 25, 2022)

Section 3. Special Meeting – A special meeting of the stockholders may be called by the Chairman of the Board at his discretion or by a majority of the members of the Board of Directors or on the demand of the stockholders holding at least 10% of the outstanding shares of the Corporation, or such number of percentage of outstanding shares as may be prescribed by law or regulation. (As amended on October 11, 2005 and March 25, 2022)

Section 3.a. – Notice of Meeting – Notice of annual meetings or special meetings of stockholders may be sent by the Corporate Secretary by personal delivery, mail, telegraph, cable or <u>electronic transmission</u> to each stockholder of record to his last known post office or <u>electronic mail</u> address or by publication in a general circulation. <u>For annual meetings, the notice shall be sent at least twenty-one (21) days prior to the date of the meeting, unless a different period is required by law or regulation, while for special meetings, at least one (1) week written notice shall be sent to all stockholders, unless a different period is provided in the law or regulation.</u>

The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting. (As amended on October 11, 2005 and March 25, 2022)

Section 4. Quorum – The holders of a majority of the shares of the subscribed stock of the corporation outstanding, present in person or by proxy at any meeting of stockholders, shall constitute a quorum for the transaction of business, except as may otherwise specially be provided with respect to particular matters by applicable statutory provisions in force at the time of voting with respect to such matters. All provisions of these By-Laws which specify or relate to the powers of the stockholders or to action which may be taken by the stockholders at or in connection with meetings thereof shall be interpreted as referring to the holders of shares of stock of the corporation. If there is no quorum at any meeting, the stockholders present in person and by proxy at such meeting may adjourn from time to time to secure the attendance of a quorum and no notice of any such adjournment need be given.

Section 5. Proxy – Any stockholder may in writing authorize any person or corporation to vote as the proxy of such stockholder at any meeting or meetings of the corporation; provided, however, that such authorization in writing must be filed with or presented to the corporation prior to any meeting or meetings at which such proxy may act pursuant thereto and shall hold good until a written revocation of the same shall be filed with or presented to the corporation or until the same shall be superseded by another written authorization of later dates. Duly accomplished proxies must be submitted to the Office of the Corporate Secretary not later than seven (7) working days prior to the date of the stockholders' meeting. Validation of proxies shall be conducted by the Proxy Validation Committee at least five (5) working days prior to the date of the stockholders' meeting. (As amended on October 11, 2005)

Section 6. Voting – Unless otherwise provided by law, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person, through remote communication, in absentia, or be represented by proxy, for each share with voting right held by such stockholder. At all meetings of the stockholders, all elections and all questions, except in cases where other provisions is made by statute, or by the Articles of Incorporation, shall be resolved by the plurality vote of stockholders present in person, through remote communication, in absentia, or represented by proxy and entitled to vote thereat, a quorum being present. Unless required by law, or demanded by a stockholder present in person, through remote communication, in absentia, or represented by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholders voting, or in his name by his proxy if there by such proxy, and shall state the number of shares voted by him. (As amended on March 25, 2022)

ARTICLE IV BOARD OF DIRECTORS

Section 1. Qualification and Term of Office - The general management of the corporation shall be vested in a Board of Nine (9) directors who shall be stockholders holding at least one (1) share and who shall be elected annually by the stockholders entitled to vote to serve until the election and qualification of their successors. If any vacancy shall occur among the directors by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders entitled to vote at any meeting held during such vacancy. The stockholders entitled to vote at such meeting may also, in case of like mention, accept the resignation of any director and fill the vacancy thereby caused for the unexpired term. In case of a vacancy in the Board, the remaining directors shall continue to act, but if at any time their numbers be reduced to less than quorum, the remaining directors shall forthwith call a special meeting of the stockholders entitled to vote for the purpose of filling up such vacancy. Any director so chosen to fill the vacancy shall serve for the unexpired term only. (As amended on October 11, 2005)

No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in or connected with any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged or connected:

- (a) If he is an office, manager, director consultant, controlling person of, or the owner (either of record or beneficially) of 5% or more of any outstanding class of shares of, any other corporation or entity engaged in a business which the Board, by a majority vote, determines to be competitive or antagonistic to that of the Corporation; or
- (b) If the Board, in the exercise of its judgment in good faith, determines by a majority vote that he is the nominee of any person set forth in determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship. (As amended on April 10, 2006).

The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the total membership of the Board of Directors, whichever is lesser, as required by law. (As amended on April 10, 2006)

(Last paragraph of Section 1 moved to 5th paragraph of Section 1.a) (As amended on May 18, 2007)

Section 1.a Nomination of Directors – The Board of Directors – The Board of Directors shall constitute a Nomination Committee consisting of at least three (3) members, one of whom shall be an independent director.

The Nomination Committee shall have the authority to promulgate and issue guidelines for the conduct of nominations.

Nominees to the Board of Directors, including independent directors, shall be submitted to the Nomination Committee for consideration by the latter prior to the annual stockholders' meeting or special meeting duly called for that purpose.

The Nomination Committee shall review the qualifications of the nominees for directors and prepare a final list of candidates.

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

After such nomination process, the Nomination Committee shall prepare a Final List of Candidates containing all information about all nominees for directors, which list shall be available to the Securities and Exchange Commission and to all stockholders through the Information or Proxy Statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.

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. (As amended on May 18, 2007).

Section 2. Election of Directors – The directors of the Corporation shall be elected by majority vote at the annual meeting of the stockholders at which a quorum is present. At each election for directors every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes at the same principle among any number of candidates. (As amended on October 11, 2005)

Subject to existing laws, rules and regulations of the Securities and Exchange Commission or any stock exchange having jurisdiction over the Company, the conduct of election of directors shall be made in accordance with the standard election procedures contained in the By-Laws.

It shall be the responsibility of the Chairman of the Meeting to inform all stockholders of the requirement of electing independent directors. The Chairman of the Meeting shall ensure that the independent directors is elected during the stockholders' meeting.

Specific slots for independent directors shall not be filed up by unqualified nominees.

In case of failure of election for independent directors, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy. (As amended on May 18, 2007)

Section 3. Place of Meetings – The Board of Directors may hold its meeting in the principal office or at such other places within or without the Republic of the Philippines as the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 4. Meeting of the Board – Regular meetings of the Board of Directors shall be held at such places and at such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding day not a legal holiday. (As Amended on March 25, 2022)

Special meetings of the Board of Directors may be called at any time upon the request of the Chairman of the Board or President or by the person or persons calling the meeting, by advising him by word of mouth, by telephone, by telegraph, by electronic transmission of such meeting or by leaving notice of such meeting with him or at his residence or usual place of business, or by mailing it, postage prepaid and addressed to him at his residence as it appears upon the books of the corporation. Non-receipt of any such notice shall not invalidate any business done at any meeting at which a quorum is present.

Notice of regular or special meetings of directors must be sent to every director at least two days prior to the scheduled meeting, unless a different period is required by law or regulation. (As amended on March 25, 2022)

If at any meeting of the Board of Directors however called or wherever held, all of the directors at the time in the Philippines shall be present or shall before or after the Meeting waive notice of such meeting by a writing filed with the Secretary of the corporation, or after any such meeting shall consent to the holding of the meeting and all action taken thereat, then any and all action taken at such meeting shall be legal and validly taken.

Section 5. Quorum and Manner of Acting – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. In the absence of a quorum, the directors present may adjourn any meeting from time to time until a quorum could be attained. Notice of any such adjourned meeting need not be given. (As amended on August 12, 1985)

Section 6. Powers – The Board of Directors shall have such powers and authorities as are herein by these By-Laws or by statutes of the Philippines expressly conferred upon it.

Without prejudice to the general powers hereinabove conferred, the Board of Directors shall have the following powers:

- (a) Determine the period, manner and conditions under which the Corporation shall engage in the kinds of business comprised in the primary and secondary purposes of the Articles of Incorporation.
- (b) Determine the declaration of dividends out of profits or surplus.
- (c) Submit annually to the regular general meeting of the stockholders the Balance Sheet, Profit and Loss Statement, and Annual Report on the condition of the Corporation.
- (d) Call special meetings of stockholders.
- (e) Determine the time and manner of issuance of unissued stocks of the corporation.
- (f) Institute, maintain, defend, compromise or drop any litigation in which the Corporation or its officers may be interested as

plaintiff or defendant, in connection with the business of the Corporation.

(g) Delegate, from time to time, when not prohibited by law, any of the powers of the Board, in the course of the current businesses of the Corporation to any Committee or Special Committee or to any officer of the Corporation or agent, or management agreement and/or to appoint any person to be agents of the corporation with such powers (including the power of subdelegate), and upon such terms as may be deemed fit.

The Board of Directors may create an executive committee of three (3) members from among the members of the Board and appoint the Chairman of the said Committee. Such committee shall, except as may otherwise be provided by law or by resolution of the Board of Directors, have and exercise all powers of the Board during the intervals between meetings of the full Board. Such committee may prescribe rules for its government; its meetings may be held at such place within or outside the Philippines as it may determine or authorize, and a majority of said committee at any meeting shall constitute a quorum. Members of the Executive Committee shall receive such compensation as may be fixed by the Board for attendance at said meetings. Regular minutes of acts and proceedings of the Executive Committee shall be kept by the Corporate Secretary who shall act as the Secretary of the Executive Committee. (As amended on March 20, 1985)

Section 7. Vacancy and Removal – In case of any vacancies in the Board of Directors, the remaining members of the Board of Directors constituting a quorum, may fill the same by the affirmative vote of a majority of such remaining members for the unexpired term subject, however, to the provisions of Section 1 of Article IV.

The stockholders of the corporation may at any special meeting depose or remove from office any director or directors, including any director or directors appointed by the Board of Directors pursuant to the provisions of Section 1 of Article IV and in case of any such removal the stockholders may choose a successor or successors to hold office for the unexpired term.

Section 8. Compensation – As compensation of the directors, 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 Half Percent (1.5%) shall be allocated to the members of the Executive Committee to be distributed share and share alike. As approve by the

stockholders representing at least a majority of the outstanding capital stock. (Amended on April 10, 2006)

Section 9. Minutes – Minutes of the meetings of the Board of Directors shall be kept and carefully preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE V OFFICERS

Section 1. Designations – The Board of Directors shall annually, at their first meeting, elect the following officers:

- 1. Chairman of the Board of Directors
- 2. Chief Executive Officer
- 3. President
- 4. Chief Operating Officer
- <u>5.</u> <u>Chief Financial Officer</u> (please see Annex "A" for the powers and duties of a Chief Financial Officer)
- <u>6.</u> <u>Chief Marketing Officer</u> (please see Annex "A" for the powers and duties of a Chief Marketing Officer)
- <u>7. Executive Vice President (please see Annex "A" for the powers and duties of an Executive Vice-President)</u>
- <u>8. Senior Vice-President (please see Annex "A" for the powers and duties of a Senior Vice-President)</u>
- <u>First Vice-President</u> (please see Annex "A" for the powers and duties of a First Vice-President)
- 10. Vice-President, Senior Assistant Vice-President and Assistant Vice-President
- 11. <u>Division Head</u> (please see Annex "A" for the powers and duties of a Division Head)
- 12. Corporate Secretary
- 13. Assistant Corporate Secretary, and
- 14. Treasurer.

The Board shall also from time to time appoint such other officers and agents as it may deem proper. Except the Chairman and President, the other officers need not be stockholders. Any two offices, except those incompatible with each other, may be held by the same person. The Secretary and Assistant Secretary, if any, shall be residents and citizens of the Philippines. Every officer shall hold office only during the pleasure of the Board of Directors, and all vacancies occurring

among such other officer by death, removal, resignation or disability shall be filled by the Board of Directors. (as amended on March 4, 2013, November 18, 2013 and March 25, 2022)

Section 2. Compensation - The salary or compensation of all officers and agents elected or appointed by the Directors, as may be recommended by the Compensation Committee, but not mandatorily required, shall be fixed by the Board. (as amended on March 4, 2013 and March 25, 2022)

Section 3. Duties - The Board of Directors and the President may from time to time prescribed the duties and functions of the officers, agents and employees of the Company, and all officers and employee of the company shall be subject to immediate removal by the Board of Directors with or without cause.

Section 4. Chairman of the Board of Directors – The Chairman of the Board who must be a director shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall be the Chief Executive Officer and shall have the following powers and duties:

- (a) Execute on behalf of the Corporation contracts and agreements which the said Corporation may enter into;
- (b) Sign, endorse and deliver, in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Corporation;
- (c) Submit an annual report of the Corporation to the Board of Directors and at such other times as the latter may request, and an annual report to the stockholders at the annual meetings;
- (d) Appoint employees below the level of Assistant Vice-President; Exercise such other power and perform such other duties as the Board of Directors may from time to time fix or delegate. (As amended on October 28, 2010)

Section 5. The President – The President who is elected by the Board from among their members shall be the Chief Operating Officer.

In the absence of the Chairman of the Board/CEO, he shall preside at all meetings of the Board and of the stockholders at which he shall be present. He shall have the following powers and duties:

- (a) Oversee the day to day operations of the corporation;
- (b) As may be authorized by the Chairman/CEO or the Board of Directors,

- execute on behalf of the Corporation contracts and agreements which the said Corporation may enter into;
- (c) Sign, endorse and deliver, in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes and orders of payments or sums of money in the name and on behalf of the Corporation;
- (d) Exercise such other power and perform such other duties as the Chairman/CEO or Board of Directors may from time to time fix or delegate. (As amended on October 28, 2010)

Section 6. Vice-Presidents, Senior Assistant Vice-Presidents and Assistant Vice-Presidents – Vice Presidents, Senior Assistant Vice-Presidents and Assistant Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Exercise direct supervision and control over the different departments of the Corporation that may be placed under their responsibility.
- (b) Exercise such other powers and perform such other duties as the Board of Directors, the Chairman and/or the President may from time to time fix or delegate. (As amended on March 4, 2013 and on March 25, 2022)

Section 7. Treasurer - The Treasurer shall be elected by the Board of Directors and he may not be a stockholder of the Corporation. He shall hold office at the pleasure of the Board and he shall have the following powers and duties

- (a) Have custody of, and be responsible for, all the funds, securities and bonds of the Corporation and keep a complete and accurate record of transaction in the corresponding books of account of the Corporation, and see to it that all disbursements and expenditures are evidenced by appropriate vouchers.
- (b) Deposit in the name of and to the credit of the corporation in such banks as may be designated from time to time by the Board of Directors, all of the money, funds, securities, bonds and similar valuables belonging to the Corporation which may come under his control.
- (c) To receive and give receipts for all moneys paid to the Corporation from any source whatsoever, and generally perform such other duties as may be required by the law or prescribed by the Board of Directors or the President.
- (d) Render an annual statement showing the financial condition of the

Corporation on the 30th day of June of each year and such other financial reports as the Board of Directors or the President may from time to time require.

The Treasurer may delegate the duties of the office to an Assistant Treasurer with the approval of the Board of Directors.

Section 8. <u>Corporate</u> Secretary and the <u>Assistant Corporate Secretary</u> – The <u>Corporate</u> Secretary and <u>the Assistant Corporate Secretary</u> shall be citizens and residents of the Philippines, shall be elected by the Board of Directors and <u>they</u> may or may not be a stockholder of the corporation. <u>They</u> shall hold the office at the pleasure of the Board, and <u>they</u> shall perform the following duties:

- (a) Keep full minutes of all meetings of the Board of Directors and of the stockholders;
- (b) Keep a stock and transfer book and the corporate seal, which he shall stamp on all documents requiring such seal of the Corporation;
- (c) Fill and countersign all the certificate of stock issued, making the corresponding annotations on the margin or stub certificates upon issuances;
- (d) Give, or cause to be given, all notices, required by law or by the By-Laws of the Corporation, as well as notice of all meetings of the Board of Directors and of the stockholders;
- (e) Perform such other duties as may be prescribed by the Board of Directors or the President. The <u>Corporate</u> Secretary may delegate the duties of the office to an Assistant <u>Corporate</u> Secretary with the approval of the Board of Directors. (As amended on March 4, 2013 and March 25, 2022)

Section 9. Vacancies and Delegation of Offices – If the office of the Chairman, President, Vice-President, Treasurer, or Secretary becomes vacant by death, resignation, or otherwise, the remaining directors, if still constituting a quorum, by a majority vote may choose a successor or successors who shall hold office for the unexpired term.

In case of temporary absence of any officer of the Corporation or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the powers and duties for the time being to any other officers, provided a majority of the Board concur therein and such delegation is not covered by any express prohibition of these By-Laws.

ARTICLE VI CERTIFICATE OF STOCK

Section 1. Subject to and in accordance with the provisions of law, this corporation shall have the power from time to time to issue two or more classes of stock, and two or more series of stock of the same class, with the preferences, voting powers, restrictions, and qualifications thereof fixed as provided by law, including the power to provide that the par value of the shares of one class or of the shares of any other class or of any other series within said class. This corporation shall also have the power from time to time to reduce its capital or capital stock in accordance with the provisions of law.

Section 2. Certificate for shares of stock of the corporation shall be of such form and device as the Board of Directors shall from time to time determine but each such certificate shall plainly show its number, the date of issuance, designation, if any, and class of series of shares for which it is issued, the stockholder to whom it is issued, and also the par value of the shares covered thereby.

Section 3. Each Certificate of stock shall be sealed with the corporate seal and signed by the President or a Vice-President and also by the Secretary or by an Assistant Secretary, provided, however, that the Board of Directors may provide that stock certificate shall be sealed with only the facsimile seal of the corporation and signed with only the facsimile signature of the President or Vice-President and also the Secretary or an Assistant Secretary.

ARTICLE VII

Section 1. Transfer of shares – Transfer of shares of stock may be made by indorsment and delivery of the certificates. The indorsee shall be entitled to a new certificate upon surrendering the old one. No such transaction shall be valid, except between the parties thereto, until such new certificate shall have been obtained or the transfer shall have been recorded on the books of the corporation so as to show the date for the transfer, the names of the parties thereto, their addresses, and the number and class of the shares transferred. Upon such surrender of any certificate the same shall be cancelled.

Section 2. Closing of Transfer Books or Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any

dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, thirty five (35) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least twenty days (20) days immediately preceding a regular meeting, and at least seven (7) days immediately preceding a special meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date which shall in no case shall be less than twenty one (21) days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise. (As amended October 11, 2005 and on March 25, 2022)

Section 3. Loss or mutilation – In case of loss, mutilation, or destruction of any certificate of shares of stock of the corporation, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe, in accordance with <u>existing laws</u>. (As amended on March 25, 2022)

Section 4. Holder of Record – The corporation shall be entitled to treat the holder of record of any share or shares of its capital stock as the holder in fact thereof for any purpose whatsoever and shall not be bound to recognize any equitable or other claimant thereto, except as provided in Section 1 of this Article.

Section 5. Sale of Unissued Stocks – The unissued stock of the corporation may be offered for sale and sold in such quantities and at such times as the Board of Directors of the corporation may from time to time determine, and shall be sold upon such terms and conditions (not less than par) as may be determined by the Board of Directors and approved by the Securities and Exchange Commission.

Section 6. Treasury Shares – Treasury shares of the corporation shall consist of such issued and outstanding stock of the corporation as may be donated to the corporation or otherwise acquired by it, and shall be held subject to disposal by the Board of Directors or the stockholders, as the case may be. Such stock shall neither vote nor participate in dividends while held by the corporation.

ARTICLE VIII EXECUTION OF INSTRUMENTS

Section 1. All checks and other orders for the payment of money, drafts, notes, bonds, acceptances, contract, and all other instruments, except as may otherwise be provided in these by-laws, or except as may otherwise be provided by a resolution of the Board of Directors, shall be signed by the President or a

Vice-President and by the Treasurer or the Secretary. The Board of Directors may designate the person or persons to execute any such instruments on behalf of the corporation by the facsimile signature of such person or persons as may be designated by the Board of Directors or by any officers to whom such power of designation may have been delegated by the Board of Directors, and the Board of Directors may provide that any such instruments may be sealed with the facsimile seal of the corporation.

ARTICLE IX

MISCELLANEOUS PROVISION REGARDING DIRECTORS, OFFICERS AND EMPLOYEES

Section 1. In the absence of fraud, no contact or other transaction between the corporation and any other corporation and no act of the corporation, shall in any way be affected or invalidated by the fact that any of the directors of the corporation are pecuniarily or otherwise interested in or are directors or officers of, such other corporation, and any director of the corporation who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize or approve any such contract or transaction or act.

Section 2. Indemnification of directors and officers – The Company shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than in action by the Company) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Company, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the company is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Company in advance of the final disposition of such action, suit or proceedings as authorized in the manner

provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Company as authorized in this Section. (Amended August 12, 1985)

ARTICLE X DIVIDENDS AND FINANCES

Section 1. Dividends shall be declared only from the surplus profits of the corporation and shall be payable at such times and in such amounts as the Board of Directors shall determine, either in cash or in shares of the unissued stock of the company, or both, as said Board of Directors shall determine. No dividend which will impair the capital of the corporation shall be declared.

Section 2. All of the property of the corporation shall be liable for the just debts thereof but no holder of or subscriber for shares of the capital stock of the corporation shall as such be individually liable beyond the amount, if any, which may be due upon the share or shares of capital stock held or subscribed for by him.

ARTICLE XI AMENDMENT TO BY-LAWS

The By-Laws of the corporation may be altered, amended, added to or replaced at any meeting of the stockholders by the vote of the majority of the subscribed stock, and no notice of such proposed change in the by-laws shall be necessary prior to such meeting, and any such changes shall become operative immediately upon the same being made, provided, however, that the power to amend, alter or repeal the By-Laws or adopt new By-Laws may be delegated to the Board of Directors in the manner provided by law and any power delegated to the Board of Directors to amend or repeal any By-Laws or adopt new By-Laws shall be considered as revoked whenever a majority of the stockholders of the corporation shall so vote at a regular or special meeting.

ARTICLE XII FISCAL YEAR

The Fiscal Year of the corporation starts on January 1^{st} and ends on December 31^{st} of each year.

The foregoing by-laws were adopted by the unanimous consent of the owners of a majority of the outstanding stock of the corporation at the first meeting of the shareholders held in the City of Manila, P.I., on the 17th day of June 1951.

IN WITNESS WHEREOF, we the undersigned shareholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names, and we, the Chairman of the meeting and the Secretary of the same do likewise with our signature attest.

Manila, Philippines June 17, 1950.

ATTEST:

(SGD) (SGD)

LORETO F. DE HEMEDES-STEWARD LORETO F. DE HEMEDES-STEWARD

Chairman

(SGD) LUZ F. OBAÑA

Secretary

(SGD)

LUZ F. OBAÑA

(SGD)

ROBERT STEWARD

(SGD)

LUISA F. MACLAUGHLIN

(SGD)

LOURDES FELICIANO

ANNEX "A" TO THE AMENDED BY-LAWS

Chief Finance Officer – The Chief Finance Officer who is elected by the Board shall be the Executive Vice-President. He shall have the following powers and duties:

- (a) Assist the President/COO on all strategic and tactical matters as they impact budget management, cost benefit analysis, forecasting needs and the securing of funding requirements;
- (b) Assist the President/COO in identifying new business opportunities and determining cost effectiveness of new programs/products and services;
- (c) Support the President/COO in implementing the mission of the organization and attaining its vision by identifying strategies;
- (d) Ensure the timely implementation of business/finance strategies through functional objectives;
- (e) Ensure the financial well-being of the Company by applying sound financial practices, processes, and finance/accounting services;
- (f) Analyze economic trends and relevant information/data and identify revenue opportunities;
- (g) Enforce operational efficiencies, cost reduction, systems enhancement;
- (h) Monitor financial performance by measuring and analyzing results, initiate corrective actions as needed, and minimizing the impact of variances;
- (i) Oversee the finance unit of the organization and ensure that all finance and accounting-related functions are carried out efficiently;
- (j) Develop and maintain systems of internal controls to safeguard financial assets and fixed assets of the organization;
- (k) Ensure that audit issues are resolved and compliance requirements are met;
- Oversee the management and coordination of all fiscal reporting activities for the organization including: organizational revenue/expense and balance sheet reports, reports to funding agencies, development and monitoring of organizational and contract/grant budgets;
- (m) Oversee the administration and financial reporting of the organization's Retirement Plan;
- (n) Evaluate and investigate cost-effective plans and other fringe benefits which the organization may officer employees and potential employees with the goal of attracting and retaining qualified individuals.

Chief Marketing Officer – The Chief Marketing Officer who is elected by the Board shall have the following powers and duties:

- (a) Responsible for the Company's business growth and revenue generation by planning, developing, implementing and monitoring the overall business marketing strategy in line with the Company's business objectives, that gives the company a competitive advantage;
- (b) Develop and communicate the visions and mission of the Group and ensure that these are aligned with the Company's vision and mission;
- (c) Set the overall direction of the Group and ensure that this direction supports the Company's goals/ objectives;
- (d) Develop the structure of the Company's Sales and Marketing department, developing sales strategies and marketing campaign ideas and coordinating marketing efforts with the Company's financial and branding goals;
- (e) Oversee the Company's overall sales and marketing strategies;
- (f) Take lead in marketing and selling the free-to-air broadcast TV, radio and digital platforms of the Company, to generate as much revenues as possible from such platforms and its programs and to determine and recommend the optimum prices to be charged for such platforms in light of relevant circumstances;
- (g) Analyze revenue sources and provide direction on how sales and marketing could help generate the highest possible revenue for the Company;
- (h) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (i) Evaluate the performance of the Sales & Darketing Heads of the Group;
- (j) Oversee the daily operations of the Group and ensure that people, processes, and systems support the strategic direction as planned and approved;
- (k) Keep well-informed of the external competitive landscape, industry standards and developments, opportunities for revenue growth, and new markets; and
- (l) Perform all other responsibilities that may be assigned by the Chairman & CEO.

Executive Vice-President – The Executive Vice-President shall be elected by the Board and shall have the following powers and duties:

- (a) Assist the Chairman & CEO and President & COO set the overall direction of the Company;
- (b) Collaboratively maps-out a comprehensive business management plan that is aligned with the strategic directions & objectives of the Company;
- (c) Formulate and execute strategic plans to drive growth and support the Network's overall direction by fostering strong relationships and

managing projects from concept development to execution;

- (d) Communicate strategic plans to all Groups/ Departments and Divisions and solicit ideas on the best way of implementing and realizing the plan;
- (e) Oversee the daily operations of the Company and ensure that people, processes, and systems support the strategic direction as planned and approved;
- (f) Regularly review & monitor the overall performance of the organization by effectively driving the realization of strategic key actions, targets and measures of success along with all the resources needed;
- (g) Ensure that the overall organizational goals and plans are aligned to the current and future operational needs of the business while collaborating closely with senior executives;
- (h) Review the overall progress of the business plans, and exhaust all efforts to provide well-thought-of solutions to manage any risks or opportunities that may hinder the growth of the business but also the full development and performance of all employees;
- (i) Represent the company in all engagements necessary to build & maintain a strong & mutually beneficial partnerships with clients, other stakeholders;
- (j) Build and maintain collaborative partnerships with clients to ensure that commitments are delivered;
- (k) Manage all other resources to ensure that the Office of the EVP operates efficiently;
- (l) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new opportunities; and
- (m) Perform all other responsibilities that may be assigned by the Chairman & CEO and/or President & COO.

Senior Vice-President – Senior Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Group or Departments and ensure that these are aligned with the Network's vision and mission;
- (b) Set overall direction of the Group or Departments and ensures that this direction supports the Network's goals/objectives;
- (c) Formulate strategic plan/s that leads the Group or Departments in supporting the Network's overall direction, and promoting its long-term business sustainability;
- (d) Communicate strategic plan to Department/Division/Section Heads of the Group or Departments and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports ensuring that commitments are delivered on time;
- (f) Evaluate the performance of Department/Division/Section Heads of the Group or Departments;
- (g) Oversee the daily operations of the Group or Departments and ensures that people, organization, processes, and systems support the strategic direction as planned and approved;
- (h) Participate as core group member in management committees that are created or commissioned to recommend effective action/s on various issues that pertain to the management of the organization;
- (i) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion, and new markets;
- (j) Manage all other resources to ensure that the Office of the SVP operates efficiently and
- (k) Performs all other responsibilities that may be assigned by the Executive Vice-President, the President & COO or the Chief Executive Officer.

First Vice-President- First Vice-Presidents shall be elected by the Board and shall have the following powers and duties:

- (a) Develop and communicate vision and mission of the Department and ensure that these are aligned with the Network's vision and mission;
- (b) Formulate strategic plan that leads the Department in supporting the Network's overall direction;
- (c) Sets overall direction of the Department and ensures that this direction supports the Network's goals/objectives;
- (d) Communicate strategic plan to Section/Division Heads of the Department and solicits ideas on the best way of implementing and realizing the plan;
- (e) Guide and monitor the performance objectives of direct reports

- ensuring that commitments are delivered on time;
- (f) Evaluate the performance of the Section and Division Heads of the Department;
- (g) Oversee the daily operations of the Department and ensure that people, processes and systems support the strategic direction as planned and approved;
- (h) Manage all other resources to ensure that the Office of the VP operates efficiently;
- (i) Keep well-informed of external competitive landscape, industry standards and developments, opportunities for expansion and new markets;
- (j) Perform all other responsibilities that may be assigned by the Executive Vice President, President & COO or the Chief Executive Officer.

Division Head –Division Heads shall be elected by the Board and shall have the following powers and duties:

- (a) Assist immediate superior/Department Head in communicating the vision and mission of the Organization and ensure that these are aligned with the Corporate vision and mission;
- (b) Develop performance objectives of the Division and ensure that these are aligned with the Department's objectives and support the Corporate objectives;
- (c) Work with immediate superior/Department Head in developing strategies that will facilitate attainment of commitments/deliverables;
- (d) Communicate operational plans and objections to Section Heads of the Division and solicit ideas on the best way of implementing and realizing the plan;
- (e) Guide Section Heads in formulating individual performance objectives and action plans to support Department Objectives and ensure timely implementation of approved objectives and plans;
- (f) Guide and monitor the performance objectives or direct reports ensuring that commitments are delivered on time;
- (g) Evaluate the performance of Section Heads of Divisions;
- (h) Oversee the daily operations of the Division and ensure that people, processes and systems including budgetary/logistics requirements are in place and operate efficiently;
- (i) Perform all other responsibilities that may be assigned by immediate superiors/Department Head.

DIRECTORS' CERTIFICATE



KNOW ALL MEN BY THESE PRESENT:

We, the undersigned, constituting a majority of the members of the Board of Directors and Corporate Secretary of GMA Network, Inc. (the "Corporation"), a corporation duly organized and existing under Philippine laws with principal address at GMA Network Center, EDSA corner Timog Avenue, Diliman do hereby certify that:

- 1. The Board of Directors unanimously approved the amendments to the Corporation's By-laws on 25 March 2022. The approval was pursuant to the authority delegated to the Board of Directors by the Stockholders representing at least two-thirds of the outstanding capital stock in their meeting held on May 18, 1995, and in accordance with Article XI of the existing By-laws which states, in part, that "the power to amend, alter or repeal the By-Laws or adopt new By-Laws may be delegated to the Board of Directors in the manner provided by law and any power delegated to the Board of Directors".
- 2. The following resolutions were approved:

"RESOLVED, AS IT IS HEREBY RESOLVED,

That, the Corporation is, as it is hereby, authorized to amend the following provisions of its By-Laws, as shown in the hereto attached Amended By-Laws:

- (1) Section 1, Article II Principal Office
- (2) Section 1, Article III Place of Meeting
- (3) Section 2, Article III Annual Meeting
- (4) Section 3, Article III Special Meeting
- (5) Section 3.a, Article III Notice of Meeting
- (6) Section 6, Article III Voting
- (7) Section 4, Article IV Meetings of the Board
- (8) Section 1, Article V Designations (Officers)
- (9) Section 2, Article V Compensation (Officers)
- (10) Section 6, Article V Vice Presidents
- (11) Section 8, Article V Secretary

- (12) Section 2, Article VII Closing of Transfer Books or Fixing of Record Date
- (13) Section 3, Article VII Loss or mutilation

RESOLVED, that the Corporation be authorized, as it is hereby authorized to correct Section 1, Article IV - Qualification and Term of Office, Section 1.a, Article IV - Nomination of Directors, Section 2, Article IV - Election of Directors, Section 8, Article IV - Compensation (Directors) of the By-laws and reinstate the amendments on April 10, 2006 and May 18, 2007 as approved by the Securities and Exchange Commission on April 20, 2007 and on September 28, 2007, respectively;

"RESOLVED, FINALLY, That the required directors and officers of the Corporation are hereby authorized and empowered, for and behalf of the Corporation, to sign, execute, deliver and cause the submission of the Corporation's Amended By-Laws, as certified by at least a majority of the Directors and the Corporate Secretary, and any and all documents necessary to pursue the said amendment of the Corporation's By-Laws with the Securities and Exchange Commission and/or other relevant government authorities, and to do any and all acts, necessary and proper, to give the foregoing resolution(s) force and effect."

We hereby certify that the attached documents are full, complete, true and correct copies of the By-laws of the Corporation.

[Signature pages follow]

Certified Correct:

ANNA TERESA M. GOZON-VALDES

Corporate Secretary TIN: 902-450-132

Attested by:

FEMIPE L. GOZON
Chairman of the Board
TIN No. 106-174-605

GILBERTO R. DUAVIT, JR. Director
TIN No. 158-147-748

ANNA TERESA M. GOZON-VALDES
Director/Corporate Secretary
TIN No. 902-450-132

JUDITH R. DUAVIT-VAZQUEZ Director TIN No. 100-873-489

LAURA J. WESTFALL

Director 160-060-394

JOEL MARCEL G. IMENE.
Director

TIN No. 48-032-025

TIN 102-874-052

Director

JAIME C. AMA Independent Director TIN No. 103-175-586

ARTEMIO V. PANGANIBAN

Independent Director TIN No. 106-197-693

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

SUBSCRIBED AND SWORN TO before me this _ Makati City, Philippines, affiants exhibiting to me their valid identification with details as follows:

Name	Government ID/Passport	Place/Date Issued
Anna Teresa M. Gozon-Valdes	Passport No. P7535518B	DFA Manila/06 Sept. 2021
Felipe L. Gozon	Passport No. P7534976B	DFA Manila/06 Sep 2021
Gilberto R. Duavit, Jr.	Passport No. P5898410A	DFA Manila/05 Feb 2018
Felipe S. Yalong	UMID ID No. CRN-0111- 2468315-3	
Joel Marcelo G. Jimenez	Driver License No. N01- 039082	Valid until July 14, 2024
Jaime C. Laya	Passport No. P2436933B	DFA Manila/04 July 2019
Artemio V. Panganiban	Passport No. P0388884B	DFA Manila / 24 Jan 2019

known to me to be the same persons who executed the foregoing instrument and who acknowledged to me that the same is their free and voluntary act and deed.

This Director's Certificate consists of four (4) pages, including the page where this Acknowledgement is written.

Doc. No. _ 3/2 Page No. 64

Book No. 308

Series of 2022.

APTIMICATION - UNITED - C. 51, 2023
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EXEC TIVE BLDG. CENTER MAKATI AVE., COR. JUPITER ST., MAKATI CITY

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

SECRETARY'S CERTIFICATE

- I, **ANNA TERESA M. GOZON-VALDES**, of legal age, Filipino, with office address at 15th Floor, Sagittarius Condominium, H.V. dela Costa Street, Salcedo Village, Makati City, after having been duly sworn, hereby depose and say:
- 1. That I am the Corporate Secretary of GMA NETWORK, INC. (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with office address at GMA Network Center, EDSA Corner Timog Avenue Diliman Quezon City;
- 2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

Makati City, September 23, 2022.

ANNA TERESA M. GOZON-VALDES
Affiant

SUBSCRIBED AND SOWRN to before me this 23rd of September at Makati City, affiant exhibited to me her passport with no. P7535518B issued on September 6, 2021 by the DFA, Manila.

Doc. No. 25;

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Book No. 31:1

Series of 2022.

TTY. DEORGE DAVID D. SITON

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CERTIFICATION

- I, ANNA TERESA M. GOZON-VALDES, Corporate Secretary of GMA Network, Inc. with SEC Identification Number 5213 and with principal office at GMA Network Center, EDSA corner Timog Avenue, Diliman, Quezon City, state:
 - 1.) That on behalf of GMA Network, Inc. I have caused the attached Request for Clearance to File Amended By-laws to be submitted;
 - 2.) That I read and understood its contents which are based on personal knowledge and/or authentic corporate records;
 - 3.) That GMA Network, Inc. will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
 - 4.) That I am fully aware that submitted documents which require pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of such filing fee and
 - 5.) That the email account designated by the Company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submissions to MSRD.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of September 2022.

ANNA TERESA M. GOZON-VALDES

SUBSCRIBED AND SWORN to before me this 23rd day of September 2022 at Makati City, affiant exhibited to me her passport with no. P7535518B issued on September 6, 2021.

Doc. No. No. Page No. ______;

Book No. 361;

Series of 2022.

GEDRGE DAVID D. SITON

ROLL NO. 50/502 / ACLE COMPLISHOR MEMBER MAY S, 2017

FOR MAY PUBLIC FOR MAINING CITY

ROLL NO. 50/502 / ACLE COMPLISHOR ROLL VII-0010136/2-15-2022

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EXECUTIVE BUDG. CENTER MAKATLAVE., COR. JUPITER ST., MAKATI CITY



MARKETS AND SECURITIES REGULATION DEPARTMENT

October 10, 2022

GMA NETWORK, INC.

GMA Network Center

Corner Timog Avenue, Diliman Quezon City

Email: rbarles@bgepal.com

ATTENTION: MR. GILBERTO R. DUAVIT, JR.

President/COO

SUBJECT: REQUEST FOR COMMENTS/RECOMMENDATION

Gentlemen:

This is in connection with GMA Network, Inc., application for approval of the following amendments in its By-Laws:

ARTICLE		FROM	то
Section Principal Office	1	The principal office of the corporation shall be at such place in Metro Manila, as the Board of Directors may from time to time select.	The principal office of the corporation shall be at the place stated under the corporation's Articles of Incorporation. (As Amended on March 25, 2022)
Section Place Meeting	1. of	All meetings of stockholders shall be held at such places in Metro Manila as the Board of Directors may fix from time to time. (As amended on August 4 and 9, 1995)	All meetings of stockholders shall be held in the principal office of the corporation as stated in the articles of incorporation, or if not practicable. in the city or municipality where such office is located (As amended on March 25, 2022)
Section Annual Meeting	2	The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at such places within Metro Manila as may be fixed by the Board of Directors and on the third Wednesday of May of each year at ten o'clock in the morning. If the election of directors shall not be held on the day designated for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election	The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held at the principal office of the corporation, or if not practicable, in the city or municipality where such office is located, on the third Wednesday of May of each year at ten o'clock in the morning. If the election of

to be held at a special meeting or soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at any annual meeting duly called and held. (As amended on October 11, 2005)

directors shall not be held on the day designated for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting or soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at any annual meeting duly called and held. (As amended on October 11. 2005 and March 25, 2022)

Section Special Meeting

A special meeting of the stockholders may be called by the Chairman of the Board at his discretion or by a majority of the members of the Board of Directors or on the demand of the stockholders holding the majority of the subscribed capital stock of the corporation. (As amended on October 11, 2005) A special meeting of the stockholders may be called by the Chairman of the Board at his discretion or by a majority of the members of the Board of Directors or on the demand of the stockholders holding at least 10% of the outstanding shares of the Corporation, or such number of percentage of outstanding shares as may be prescribed by law or regulation. (as amended on October 11, 2005 and March 25, 2022)

Section 3.a.-Notice of Meeting

Notice for annual meetings or special meetings of stockholders may be sent by the Corporate Secretary by personal delivery, mail, telegraph or cable at least fifteen (15) working days prior to the date of the meeting to each stockholder of record at his last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat.

Notice of annual meetings or special meetings of stockholders may be sent by the Corporate Secretary by personal delivery, mail, telegraph, cable or electronic transmission to each stockholder of record to his last known post office or electronic mail address or by publication in a general circulation. For annual meetings, the notice shall be sent at least twenty-one (21) days prior to the date of the meeting, unless a different period is required by law or regulation, while for special meetings, at least one (1) week written notice shall be sent to all stockholders, unless a different period is provided in the law or regulation.

The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

The requirement for notice to the meeting shall be deemed waived if the stockholder, in person or by proxy, shall be present thereat.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting. (As amended on October 11, 2005 and March 25, 2022).

Section Voting

Unless otherwise provided by law, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person or by proxy, for each share with voting right held by such stockholder. At all meetings of the stockholders, all elections and all questions, except in cases where other provisions is made by statute, or by the Articles of Incorporation, shall resolved by the plurality vote of stockholders present in person or by proxy and entitled to vote thereat, a quorum being present. Unless required by law, or demanded by a stockholder present in person or by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholders voting, or in his name by his proxy if there by such proxy, and shall state the number of shares voted by him.

When the meeting of stockholders is adjourned to another time or place, it shall

not be necessary to give any notice of the

adjourned meeting if the time and place to

which the meeting is adjourned are

announced at the meeting at which the

adjournment is taken. At the reconvened meeting, any business may be transacted

that might have been transacted on the

original date of the meeting. (As amended

on October 11, 2005).

Unless otherwise provided by law, each stockholder shall at every meeting of the stockholders be entitled to one vote, in person, through remote communication, in absentia, or be represented by proxy, for each share with voting right held by such stockholder. At all meetings of the stockholders, all elections and all questions, except in cases where other provisions is made by statute, or by the Articles of Incorporation, shall be resolved by the plurality vote of stockholders present in person, through remote communication, in absentia, or represented or by proxy and entitled to vote thereat. a quorum being present. Unless required by law, or demanded by a stockholder present in person, through remote communication, in absentia, or represented by

proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholders voting, or in his name by his proxy if there by such proxy, and shall state the number of shares voted by him. (As amended on March 25, 2022)

Section 1. Qualification and Term of Office

The general management of corporation shall be vested in a Board of Nine (9) directors who shall be stockholders holding at least one (1) share and who shall be elected annually by the stockholders entitled to vote to serve until the election and qualification of their successors. If any vacancy shall occur among the directors by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders entitled to vote at any meeting held during such vacancy. The stockholders entitled to vote at such meeting may also, in case of like mention, accept the resignation of any director and fill the vacancy thereby caused for the unexpired term. In case of a vacancy in the Board, the remaining directors shall continue to act, but if at any time their numbers be reduced to less than quorum. the remaining directors shall forthwith call a special meeting of the stockholders entitled to vote for the purpose of filling up such vacancy. Any director so chosen to fill the vacancy shall serve for the unexpired term only. (As amended on October 11, 2005)

No person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in or connected with any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged or connected: No change to the first paragraph

For correction/re-instatement of the latest second paragraph (a) previously approved by the SEC:

- (a) If he is an office, manager, director consultant, controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any other corporation or entity engaged in a business which the Board, by a majority vote, determines to be competitive or antagonistic to that of the Corporation; or
- (b) If the Board, in the exercise of its judgment in good faith, determines by a majority vote that he is the nominee of any person set forth in (a). In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship. (As amended on April 10, 2006).

The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the total membership of the Board of Directors, whichever is lesser, as required by law. (As amended on October 11, 2005)

(Last paragraph of Section 1 moved to 5th paragraph of Section 1.a) (As amended on May 18, 2007).

(a) If he is an office, manager, director consultant, controlling person of, or the owner (either of record or beneficially) of 5% or more of any outstanding class of shares of, any other corporation or entity engaged in a business which the Board, by a majority vote, determines to be competitive or antagonistic to that of the Corporation; xxx

Section 1.a Nomination of Directors

For correction/re-instalement of the following Section 1.a previously approved by the SEC in the By-laws:

Section 1.a Nomination of Directors - The Board of Directors shall constitute a Nomination Committee consisting of at least three (3) members, one of whom shall be an independent director.

The Nomination Committee shall have the authority to promulgate and issue guidelines for the conduct of nominations.

Nominees to the Board of Directors, including independent

		directors, shall be submitted to the Nomination Committee for consideration by the latter prior to the annual stockholders' meeting or special meeting duly called for that purpose.
The state of the s		The Nomination Committee shall review the qualifications of the nominees for directors and prepare a final list of candidates.
		For the proper implementation of the foregoing, all nominations to the Board of Directors shall be submitted in writing to the Nomination Committee of the Board of Directors at least thirty (30) working days before the date of the regular annual meeting of stockholders.
		After such nomination process, the Nomination Committee shall prepare a Final List of Candidates containing all information about all nominees for directors, which list shall be available to the
		Securities and Exchange Commission and to all stockholders through the Information or Proxy Statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.
		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. (As amended on May 18, 2007).
Section 2. Election of Directors	The directors of the Corporation shall be elected by majority vote at the annual meeting of the stockholders at which a quorum is present. At each election of directors every stockholder shall have the right to vote, in person or by proxy, the	-No change to the first paragraph-

number of shares owned by him for as many persons as there are directors to be elected, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes at the same principle among any number of candidates. (As amended on October 11, 2005)

For correction/re-instatement of the following second to third paragraphs of section 2 previously approved by the SEC in the Bylaws:

Subject to existing laws, rules and regulations of the Securities and Exchange Commission or any stock exchange having jurisdiction over the Company, the conduct of election of directors shall be made in accordance with the standard election procedures contained in the By-Laws.

It shall be the responsibility of the Chairman of the Meeting to inform all stockholders of the requirement of electing independent directors. The Chairman of the Meeting shall ensure that the independent directors is elected during the stockholders' meeting.

Specific slots for independent directors shall not be filed up by unqualified nominees.

In case of failure of election for independent directors, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy. (As amended on May 18, 2007)

Section 4. Meeting of the Board

Regular meetings of the Board of Directors shall be held at such places and at such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be a legal holiday at the place where the meeting is

Regular meetings of the Board of Directors shall be held at such places and at such times as the Board shall from time to time by resolution determine. If any day fixed for a regular meeting shall be to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding day not a legal holiday. Notice of regular meetings need not be given.

Special meetings of the Board of Directors may be called at any time upon the request of the Chairman of the Board or President or by the person or persons calling the meeting, by advising him by word of mouth, by telephone, or by telegraph of such meeting or by leaving notice of such meeting with him or at his residence or usual place of business, or by mailing it, postage prepaid and addressed to him at his residence as it appears upon the books of the corporation. Non-receipt of any such notice shall not invalidate any business done at any meeting at which a quorum is present.

If at any meeting of the Board of Directors however called or wherever held, all of the directors at the time in the Philippines shall be present or shall before or after the Meeting waive notice of such meeting by a writing filed with the Secretary of the corporation, or after any such meeting shall consent to the holding of the meeting and all action taken thereat, then any and all action taken at such meeting shall be legal and validly taken.

a legal holiday at the place where the meeting is to be held, then the meeting which would otherwise be held on that day shall be held at the same hour on the next succeeding day not a legal holiday. (Delete: Notice of regular meetings need not be given.) (As amended on March 25, 2022).

Special meetings of the Board of Directors may be called at any time upon the request of the Chairman of the Board or President or by the person or persons calling the meeting, by advising him by word of mouth, by telephone, by telegraph, by electronic transmission of such meeting or by leaving notice of such meeting with him or at his residence or usual place of business, or by mailing it, postage prepaid and addressed to him at his residence as it appears upon the books of the corporation. Non-receipt of any such notice shall not invalidate any business done at any meeting at which a quorum is present.

Notice of regular or special meetings of directors must be sent to every director at least two days prior to the scheduled meeting, unless a different period is required by law or regulation. (As Amended on March 25, 2022)

If at any meeting of the Board of Directors however called or wherever held, all of the directors at the time in the Philippines shall be present or shall before or after the Meeting waive notice of such meeting by a writing filed with the Secretary of the corporation, or after any such meeting shall consent to the holding of the meeting and all action taken thereat, then any and all action

		taken at such meeting shall be legal
Section 8. Compensation	As compensation of the directors, the Board shall receive and allocate yearly an amount of not more than ten percent (10%) of the net income before income tax of the company during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper and shall be distributed semi-	and validly taken. For correction/re-instatement of the provision previously approved by the SEC in the By-laws: As compensation of the directors, 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
	annually as such other times as the Board shall decide (Amended August 12, 1985).	Board of Directors to be distributed share and share alike. The remaining One and Half Percent (1.5%) shall be allocated to the members of the Executive Committee to be distributed share and share alike. As approved by the stockholders representing at least a majority of the outstanding capital stock. (Amended on April 10, 2006).
Section 1. Designations	The Board of Directors shall annually, at their first meeting, elect a Chairman of the Board of Directors, a President, Vice-Presidents, and a Secretary, and may also from time to time appoint such other officers and agents as it may deem proper. The Board of Directors may create such additional positions as it may consider proper. Except the Chairman and President, the other officers need not be stockholders. Any two officers, except those incompatible with each other may be held by the same person. The Secretary and the Assistant Secretary, if any, shall be residents and citizens of the Philippines. Every officer shall hold office only during the pleasure of the Board of Directors, and all vacancies occurring among such other officer by death, removal, resignation or disability shall also be filled by the Board of Directors.	Section 1. Designations — The Board of Directors shall annually, at their first meeting, elect the following officers: 1. Chairman of the Board of Directors 2. Chief Executive Officer 3. President 4. Chief Operating Officer 5. Chief Financial Officer (please see Annex "A" for the powers and duties of a Chief Financial Officer) 6. Chief Marketing Officer (please see Annex "A" for the powers and duties of a Chief Financial Officer) 7. Executive Vice President (please see Annex "A" for the powers and duties of an Executive Vice-President) 8. Senior Vice-President (please see Annex "A" for the powers and duties of a Senior Vice-President) Vice-President)

[T	0 77 7 77
accuarca and a		9. <u>First Vice-President</u> (please see Annex "A" for the
and the state of t		powers and duties of a First Vice-
and the same of th		President)
		10. Vice-Presidents. Senior
		Assistant Vice-President and
annual desires		Assistant Vice-President
		11. Division Head (please see
de de constante de		Annex "A" for the powers and
****		duties of a Division Head)
		12. Corporate Secretary
1 Tri Agriconomo	100	13. Assistant Corporate
Open control of the c		Secretary, and
	and the second s	14. Treasurer.
	operation of the state of the s	
		The Board shall also from time to
		time appoint such other officers
		and agents as it may deem proper.
		Except the Chairman and
		President, the other officers need
		not be stockholders. Any two
		offices, except those incompatible
	PROFESSIONAL PROFE	with each other, may be held by the
		same person. The Secretary and
		Assistant Secretary, if any, shall be
	The state of the s	residents and citizens of the
		Philippines. Every officer shall
		hold office only during the
	-	pleasure of the Board of Directors,
		and all vacancies occurring among
		such other officer by death,
		removal, resignation or disability shall be filled by the Board of
		Directors, (as amended on March
		4, 2013, November 18, 2013 and
		March 25, 2022)
Section 2.	Section 2. Compensation – The salary or	Section 2. Compensation – The
Compensation	compensation of all officers and agents	salary or compensation of all
	elected or appointed by the Directors shall	officers and agents elected or
	be fixed by the Board.	appointed by the Directors, as may
	to mod by the Board.	be recommended by the
		Compensation Committee, but
		not mandatorily required, shall
		be fixed by the Board. (As
		amended on march 4, 2013 and on
	0.	March 25, 2022)
Section 6, Vice	Vice-Presidents – Vice-Presidents shall be	Vice-Presidents, Senior
Presidents	elected by the Board and shall have the	Assistant Vice-Presidents and
	following powers and duties:	Assistant Vice-Presidents Vice
	tono inig poriets and dates.	Presidents. Senior Assistant Vice-
		Presidents and Assistant Vice-
Color for mile places maken i lætterheberhallet havpten Varianiska førter vedst reknigere st	1	A SOMETHING AND ADDRESS AND AD

(a) Exercise direct supervision and control over the different departments of the Corporation that may be placed under their responsibility. (b) Exercise such other powers and perform such other duties as the Board of Directors and/or the President may from

time to time fix or delegate. (As amended

on March 4, 2013 and on March 25, 2022)

- President shall be elected by the Board and shall have the following powers and duties:
- (a) Exercise direct supervision and control over the different departments of the Corporation that may be placed under their responsibility.
- Exercise such other powers and perform such other duties as the Board of Directors, the Chairman and/or the President may from time to time fix or delegate. (As amended on March 4, 2013 and on March 25, 2022)

Section Secretary

Secretary - The Secretary who shall be a citizen and resident of the Philippines, shall be elected by the Board of Directors and he may or may not be a stockholder of the corporation. He shall hold the office at the pleasure of the Board, and he shall perform the following duties:

- Secretary Corporate Assistant Corporate Secretary -The Corporate Secretary and the Assistant Corporate Secretary shall be citizens and residents of the Philippines, shall be elected by the Board of Directors and they may or may not be a stockholder of the corporation. They shall hold the office at the pleasure of the Board, and they shall perform the following duties:
- Keep full minutes of all meetings of the Board of Directors and of the stockholders:
- Keep a stock and transfer book and the corporate seal, which he shall stamp on all documents requiring such seal of the Corporation:
- (c) Fill and countersign all the certificate of stock issued, making the corresponding annotations on the margin
- or stub certificates upon issuances;

- Keep full minutes of all meetings of the Board of Directors and of the stockholders;
- Keep a stock and transfer (b) book and the corporate seal, which he shall stamp on all documents requiring such seal of the Corporation;
- (c) Fill and countersign all the certificate of stock issued, making the corresponding annotations on the margin or stub certificates upon issuances:
- (d) Give, or cause to be given, all notices, required by law or by the By-Laws of the Corporation, as well as notice of all meetings of the Board of Directors and of the stockholders;
- Give, or cause to be given, all notices, required by law or by the By-Laws of the Corporation, as well as notice of all meetings of the Board of Directors and of the stockholders;

(e) Perform such other duties as may be prescribed by the Board of Directors or the President. The Secretary may delegate the duties of the office to an Assistant Secretary with the approval of the Board of Directors.

(e) Perform such other duties as may be prescribed by the Board of Directors or the President. The Corporate Secretary may delegate the duties of the office to an Assistant Corporate Secretary with the approval of the Board of Directors. (As amended on March 4, 2013 and on March 25, 2022).

Section 2. Closing of Transfer Books or Fixing of Record Date

For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, thirty five (35) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least ten (10) working days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date which shall in no case be more than twenty (20) days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise. (As amended on October 11, 2005).

For the purpose of determining the stockholders entitled to notice of. or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, thirty five (35) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least twenty (20) days immediately preceding a regular meeting, and at least seven (7) days immediately preceding a special meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date which shall in no case be less than twenty-one (21) days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise. (As amended on amended on October 11, 2005 and March 25, 2022)

Section 3. Loss or mutilation

In case of loss, mutilation, or destruction of any certificate of shares of stock of the corporation, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe, in accordance with the Republic Act No. 201.

In case of loss, mutilation, or destruction of any certificate of shares of stock of the corporation, a duplicate certificate may be issued upon such terms as the Board of Directors may prescribe, in accordance with existing laws.

Upon review of the request and documents annexed thereto, and the Company records, it appears that the proposed amendments are consistent with the disclosure made by the Company. Hence, on this basis, the MSRD does not interpose any objection to the application for amendment of the amended By-Laws. Thus, within five (5) days from the approval of the Amendment. **GMA Network, Inc.**, shall file with the Commission's Central Receiving Unit, a duly accomplished Current Report (SEC Form 17-C), disclosing the approval of said amendments. The company is also reminded to file amended General Information Statement, if applicable within seven (7) days after such change accrued or become effective.

Moreover, as a Publicly listed company, the company is reminded of the filing period requirement of SEC Form 20-IS and the distribution of the meeting materials to security holders as provided in SRC Rules as follows:

20.3.3.1. Preliminary copies of the information statement and proxy form shall be filed with the Commission at least ten (10) business days prior to the date definitive copies of such material shall be first sent or given to security holders.

Xxx

Xxx

20.3.3.3. Copies of the definitive information statement, proxy form and all other materials, if any, shall be filed with the Commission prior to the date such material/s shall be first sent or given to security holders. One (1) copy of the material/s shall at the same time be filed with, or mailed for filing to, any Exchange in which any class of securities of the Issuer is listed for trading.

20.3.3.4. The information statement, proxy form and management report referred to in SRC Rule 20.4, if applicable, shall be distributed to security holders at least fifteen (15) business days prior to the date of the stockholders' meeting; Provided, that in case any changes are made within the said fifteen (15) business days, the company shall comply with the following requirements $x \times x$

In the light of the foregoing, our Department, nonetheless, defers to the discretion of the Commissions' Company Registration and Monitoring Department (CRMD) whether it will adopt our comments/recommendations contained herein considering that CRMD has the primary jurisdiction over registration of corporation in general, as well as amendments to their Articles of Incorporation and By-Laws.

Our comments or recommendation is limited merely to the reviewing of our regulatory requirements and does not cover the substance of the application as to its consistency with the Revised Corporation Code.

Lastly, this comments is without prejudice to the prerogative of this Department to act later against the subject company, if warranted, to ensure full compliance with the provisions of the Securities Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstances.

If the clearance relates to or gives rise to any other application, corporate action or transaction which are or will be submitted for the approval or notice of the Commission, then we reserve the right to review and comment on matters that fall within the jurisdiction of this Department.

Very truly yours,

VICENTE GRACIANO P. FELEMENIO, JR.

Director •

Cc: Office of the Director, CRMD
Corporate and Partnership Registration Division

Matrix of Pertinent Proposed Amendment of the By-Laws of GMA Network, Inc. and the Reasons Therefor			
Pertinent	From	To (with corresponding	Reason
Article/Section		amendments underscored below)	
ARTICLE V OF			
Section 1			(a) To reflect the updated designations of
Designations	annually, at their first	annually, at their first meeting,	Chairman, President, CEO and COO, as
	meeting, elect the following	elect the following officers:	separate officer positions in the Company,
	officers:		subject to further provisions in the Amended
		1. Chairman of the Board	By-Laws as amended and approved; (b) to
	1. Chairman of the Board	of Directors	delete references to "Chairman/CEO" and
	of Directors	2. Chief Executive Officer	"President/COO" in the relevant provisions
	2. Chief Executive Officer	3. President	of the Amended By-Laws; (c) to allow for the
	3. President	4. Chief Operating Officer	updated position of "President/CEO" in the
	4. Chief Operating		Company; and (d) to provide for the separate
	Officer	Annex "A" for the	powers and duties of COO in the Company
	5. Chief Financial Officer	powers and duties of a	
	(please see Annex "A"	Chief Operating Officer)	
	for the powers and	5. Chief Financial Officer	
	duties of a Chief	(please see <u>Amended</u>	
	Financial Officer)	Annex "A" for the	
	6. Chief Marketing	-	
	Officer (please see	Chief Financial Officer)	
	Annex "A" for the	6. Chief Marketing Officer	
	powers and duties of a	(please see <u>Amended</u>	
	Chief Financial	Annex "A" for the	
	Officer)	powers and duties of a	
	7. Executive Vice	Chief Marketing Officer)	
	President (please see	7. Executive Vice President	
	Annex "A" for the	(please see <u>Amended</u>	

pow	ers	and	du	ties	of
an	Ex	ecuti	ve	Vi	ce-
Pres	sidei	nt)			

- 8. Senior Vice-President (please see Annex "A" for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see Annex "A" for the powers and duties of a First Vice-President)
- 10. Vice-Presidents,
 Senior Assistant VicePresident and
 Assistant VicePresident
- 11. Division Head (please see Annex "A" for the powers and duties of a Division Head)
- 12. Corporate Secretary Assistant Corporate Secretary, and
- 13. Treasurer.

- Annex "A" for the powers and duties of an Executive Vice-President)
- 8. Senior Vice-President (please see <u>Amended</u> Annex "A" for the powers and duties of a Senior Vice-President)
- 9. First Vice-President (please see <u>Amended</u> Annex "A" for the powers and duties of a First Vice-President)
- 10. Vice-President, Senior Assistant Vice-President and Assistant Vice-President
- 11. Division Head (please see <u>Amended</u> Annex "A" for the powers and duties of a Division Head)
- 12. Corporate Secretary and Assistant Corporate Secretary, and
- 13. Treasurer.

		The Board shall also from time	
	time to time appoint such	L + +	
	other officers and agents as it	officers and agents as it may	
	may deem proper. Except the	deem proper. Except the	
	Chairman and President, the	Chairman and President, the	
	other officers need not be	other officers need not be	
	stockholders. Any two	stockholders. Any two offices,	
	offices, except those	except those incompatible with	
	incompatible with each other,	each other, may be held by the	
	may be held by the same	same person. The Secretary and	
	person. The Secretary and	Assistant Secretary, if any, shall	
	Assistant Secretary, if any,	be residents and citizens of the	
	shall be residents and citizens	Philippines. Every officer shall	
	of the Philippines. Every	hold office only during the	
	officer shall hold office only	pleasure of the Board of	
	during the pleasure of the	Directors, and all vacancies	
	Board of Directors, and all	occurring among such other	
	vacancies occurring among	officer by death, removal,	
	such other officer by death,	resignation or disability shall be	
	removal, resignation or	filled by the Board of Directors.	
	disability shall be filled by the	(As amended on March 4, 2013,	
	Board of Directors. (as	November 18, 2013, March 25,	
	amended on March 4, 2013,	2022 and December 9, 2023)	
	November 18, 2013 and	,	
	March 25, 2022)		
Section 4.		The Chairman of the Board who	(a) To reflect the updated designations of
Chairman of the		must be a director shall preside	Chairman of the Board of Directors as
Board of	preside at all meetings of the	at all meetings of the Board and	separate from the position of CEO; (b) to
Directors	Board and of the stockholders	of the stockholders at which he	delete references to "Chairman/CEO" in the
	at which he shall be present.	shall be present. <u>He shall also</u>	relevant provisions of the Amended By-

He shall	be the Chief	perform such other funct	ions	Laws; and, (c) to provide for the updated
		and duties as may be delega		powers and duties of the Chairman of the
have the fo		to him by the Board		Board of Directors in the Company
and duties:		Directors. (As amended	on	1 ,
		December 9, 2023)		
(a) Exc	ecute on behalf	,		
of	the Corporation			
	ntracts and			
agı	reements which			
the	e said			
Co	rporation may			
ent	ter into;			
(b) Sig	gn, endorse and			
del	liver, in			
cor	njunction with			
oth				
wh	nom the Board			
ma	y designate, all			
che	ecks, drafts, bills			
of	exchange,			
	omissory notes			
and	d orders of			
	yments or sums			
	money in the			
	me and on behalf			
	the Corporation;			
` '	bmit an annual			
_	oort of the			
	rporation to the			
	ard of Directors			
and	d at such other			

times as the latter may request, and an annual report to	
an annual report to	
the stockholders at	
the annual	
meetings;	
(d) Appoint employees	
below the level of	
Assistant Vice-	
President; Exercise	
such other power	
and perform such	
other duties as the	
Board of Directors	
may from time to	
time fix or delegate.	
(As amended on	
October 28, 2010.)	
Section 5. The The President who is elected The President who is elected by (a) To reflect the updated de	esignation and
President by the Board from among the Board from among their powers and duties of the President	resident as the
their members shall be the members shall be the Chief CEO of the Company; (b) to do	elete references
Chief Operating Officer.	the relevant
provisions of the Amended By	y-Laws
In the absence of the In the absence of the Chairman	
Chairman of the Board/CEO, of the Board, he shall preside at	
he shall preside at all all meetings of the Board and of	
meetings of the Board and of the stockholders at which he	
the stockholders at which he shall be present. He shall have	
shall be present. He shall have the following powers and	
duties:	

the	following	powers	and
duti	es:		

- (a) Oversee the day to day operations of the corporation;
- (b) As may be authorized by the Chairman/CEO or the Board Directors, execute on behalf of the Corporation contracts and agreements which said the Corporation may enter into;
- (c) Sign, endorse and deliver. in conjunction with other officials whom the Board may designate, all checks, drafts, bills of exchange, promissory notes orders and payments or sums of money in the name and on behalf

- (a) Execute on behalf of the Corporation contracts and agreements which the said Corporation may enter into;
- (b) Sign, endorse and deliver, in conjunction with other officials whom Board the may designate, all checks, bills drafts, of exchange, promissory notes orders and of payments or sums of money in the name and on behalf of the Corporation;
- (c) Submit an annual report of the Corporation to the Board of Directors and at such other times as the latter may request, and an annual report to the stockholders at the annual meetings;

	of the Corporation;	(d) Appoint employees	
	(d) Exercise such other	below the level of	
	power and perform	Assistant Vice-	
	such other duties as	<u>President;</u>	
	the	(e) <u>Exercise</u> such other	
	Chairman/CEO or	power and perform	
	Board of Directors	such other duties as	
	may from time to	the Board of	
	time fix or delegate.	Directors may from	
	(As amended on	time to time fix or	
	October 28, 2010)	<u>delegate.</u> (As	
		amended on	
		December 9, 2023)	
		,	
ANNEX A OF TH	E AMENDED BY-LAWS		
Chief Operating		The Chief Operating Officer	New provision to reflect the COO position as
Officer		who is elected by the Board	a separate position from President, and to
		shall be an Executive Vice-	harmonize with the updated position and
		President. He shall have the	duties of President/CEO
		following powers and duties:	
		(a) Assist in overseeing	
		the day to day	
		operations of the	
		Company;	
		(b) As may be authorized	
		by the	
		President/CEO or the	
		Board of Directors,	
		execute on behalf of	
		the Company	

				contracts and	
				agreements which the	
				said Corporation may	
				enter into;	
			(c)	As may be authorized	
				by the	
				President/CEO or the	
				Board of Directors,	
				sign, endorse and	
				deliver, in	
				conjunction with	
				other officials whom	
				the Board may	
				designate, all checks,	
				drafts, bills of	
				exchange, promissory	
				notes and orders of	
				payments or sums of	
				money in the name	
				and on behalf of the	
			(1)	Company;	
			(d)	Exercise such other	
				power and perform	
				such other duties as	
				the President/CEO or	
				Board of Directors	
				may from time to time	
				fix or delegate.	
Chief	Finance	The Chief Finance Officer	The Chi	ef Finance Officer who	(a) To harmonize with the updated powers
Officer	rmance	who is elected by the Board			and duties of the Chairman of the Board of
Officer		who is elected by the board	15 electe	ed by the board shall	and duties of the Chairman of the board of

shall be the Executive Vice-President. He shall have the following powers and duties:

- Assist the (a) President/COO on all strategic and tactical matters as they impact budget management, cost benefit analysis, forecasting needs and the securing funding requirements;
- Assist the President/COO in identifying new business opportunities and determining cost effectiveness of new programs/products and services;
- Support the President/COO in implementing the mission the organization and attaining its vision by identifying strategies; Ensure the timely

have the following powers and duties:

- (a) Assist President/CEO on all strategic and tactical they matters as impact budget management, benefit analysis, forecasting needs and the securing of funding requirements;
- Assist the President/CEO in identifying new business opportunities and determining cost effectiveness of new programs/products and services;
- Support the President/CEO in implementing the mission the organization and attaining its vision by identifying strategies;

Ensure the timely

Directors and the President/CEO, (b) to allow flexibility in the appointment/election of the CFO in the future; i.e., in that the CFO does not necessarily have to be the/an EVP, can be an SVP, (c) to correct a typographical error under item (n), and (d) to harmonize with the responsibilities of other frontline officers, insofar as the new proposed additional responsibility of the CFO under last item (o)

	implementation of		implementation of	
	business/finance		business/finance	
	strategies through		strategies through	
	functional objectives;		functional objectives;	
(e)	Ensure the financial	(e)	Ensure the financial	
	well-being of the		well-being of the	
	Company by applying		Company by	
	sound financial		applying sound	
	practices, processes,		financial practices,	
	and		processes, and	
	finance/accounting		finance/accounting	
	services;		services;	
(f)	Analyze economic	(f)	Analyze economic	
	trends and relevant		trends and relevant	
	information/data and		information/data	
	identify revenue		and identify revenue	
	opportunities;		opportunities;	
(g)	Enforce operational	(g)	Enforce operational	
	efficiencies, cost		efficiencies, cost	
	reduction, systems		reduction, systems	
(1.)	enhancement;	(1.)	enhancement;	
(h)	Monitor financial	(h)	Monitor financial	
	performance by		performance by	
	measuring and		measuring and	
	analyzing results,		analyzing results,	
	initiate corrective		initiate corrective	
	actions as needed, and		actions as needed,	
	minimizing the		and minimizing the	
/ *\	impact of variances;	/ *\	impact of variances;	
(i)	Oversee the finance	(i)	Oversee the finance	
	unit of the		unit of the	

	organization and		organization and
	ensure that all finance		ensure that all finance
	and accounting-		and accounting-
	related functions are		related functions are
	carried out efficiently;		carried out efficiently;
(j)	Develop and maintain	(j)	Develop and
	systems of internal		maintain systems of
	controls to safeguard		internal controls to
	financial assets and		safeguard financial
	fixed assets of the		assets and fixed assets
	organization;		of the organization;
(k)	Ensure that audit	(k)	Ensure that audit
	issues are resolved		issues are resolved
	and compliance		and compliance
	requirements are met;		requirements are met;
(1)	Oversee the	(1)	Oversee the
	management and		management and
	coordination of all		coordination of all
	fiscal reporting		fiscal reporting
	activities for the		activities for the
	organization		organization
	including:		including:
	organizational		organizational
	revenue/expense and		revenue/expense and
	balance sheet reports,		balance sheet reports,
	reports to funding		reports to funding
	agencies,		agencies,
	development and		development and
	monitoring of		monitoring of
	organizational and		organizational and
	contract/grant		contract/grant

		budgets;		budgets;	
	(m)	Oversee the	(m)	Oversee the	
		administration and		administration and	
		financial reporting of		financial reporting of	
		the organization's		the organization's	
		Retirement Plan;		Retirement Plan;	
	(n)	Evaluate and	(n)	Evaluate and	
		investigate cost-		investigate cost-	
		effective plans and		effective plans and	
		other fringe benefits		other fringe benefits	
		which the		which the	
		organization may		organization may	
		officer employees and		offer employees and	
		potential employees		potential employees	
		with the goal of		with the goal of	
		attracting and		attracting and	
		retaining qualified		retaining qualified	
		individuals.		individuals; and	
			(o)	Perform all other	
			(-)	responsibilities that	
				may be assigned by	
				the President/CEO.	
				<u></u>	
Chief Marketing	The C	hief Marketing Officer	The Ch	ief Marketing Officer	To harmonize with the updated powers and
Officer		s elected by the Board		lected by the Board and	duties of the Chairman of the Board of
		nall have the following		ve the following powers	Directors and the President/CEO
		s and duties:	and duti	01	, , , , , , , , , , , , , , , , , , ,
	1				
	(a)	Responsible for the	(a)	Responsible for the	
	(-)	Company's business	(- /	Company's business	
		growth and revenue		growth and revenue	
			1	<u> </u>	

	T			
	generation by		generation by	
	planning, developing,		planning, developing,	
	implementing and		implementing and	
	monitoring the overall		monitoring the	
	business marketing		overall business	
	strategy in line with		marketing strategy in	
	the Company's		line with the	
	business objectives,		Company's business	
	that gives the		objectives, that gives	
	Company a		the Company a	
	competitive		competitive	
	advantage;		advantage;	
(b)	Develop and	(b)	Develop and	
	communicate the		communicate the	
	visions and mission of		visions and mission	
	the Group and ensure		of the Group and	
	that these are aligned		ensure that these are	
	with the Company's		aligned with the	
	vision and mission;		Company's vision	
(c)	Set the overall		and mission;	
	direction of the Group	(c)	Set the overall	
	and ensure that this		direction of the	
	direction supports the		Group and ensure	
	Company's		that this direction	
	goals/objectives;		supports the	
(d)	Develop the structure		Company's	
	of the Company's		goals/objectives;	
	Sales and Marketing	(d)	Develop the structure	
	department,		of the Company's	
	developing sales		Sales and Marketing	
	strategies and		department,	

	marketing campaign		developing sales	
	ideas and		strategies and	
	coordinating		marketing campaign	
	marketing efforts with		ideas and	
	the Company's		coordinating	
	financial and		marketing efforts	
	branding goals;		with the Company's	
(e)	Oversee the		financial and	
	Company's overall		branding goals;	
	sales and marketing	(e)	Oversee the	
	strategies;		Company's overall	
(f)	Take lead in		sales and marketing	
	marketing and selling		strategies;	
	the free-to-air	(f)	Take lead in	
	broadcast TV, radio		marketing and selling	
	and digital platforms		the free-to-air	
	of the Company, to		broadcast TV, radio	
	generate as much		and digital platforms	
	revenues as possible		of the Company, to	
	from such platforms		generate as much	
	and its programs and		revenues as possible	
	to determine and		from such platforms	
	recommend the		and its programs and	
	optimum prices to be		to determine and	
	charged for such		recommend the	
	platforms in light of		optimum prices to be	
	relevant		charged for such	
	circumstances;		platforms in light of	
(g)	Analyze revenue		relevant	
	sources and provide		circumstances;	
	direction on how sales	(g)	Analyze revenue	

	and marketing could		sources and provide
	help generate the		direction on how
	highest possible		sales and marketing
	revenue for the		could help generate
	Company;		the highest possible
(h)	Guide and monitor		revenue for the
	the performance		Company;
	objectives of direct	(h)	Guide and monitor
	reports ensuring that	` ,	the performance
	commitments are		objectives of direct
	delivered on time;		reports ensuring that
(i)	Evaluate the		commitments are
	performance of the		delivered on time;
	Sales and Marketing	(i)	Evaluate the
	Heads of the Group;	()	performance of the
(j)	Oversee the daily		Sales and Marketing
07	operations of the		Heads of the Group;
	Group and ensure	(j)	Oversee the daily
	that people, processes,	07	operations of the
	and systems support		Group and ensure
	the strategic direction		that people,
	as planned and		processes, and
	approved;		systems support the
(k)	Keep well-informed		strategic direction as
	of the external		planned and
	competitive		approved;
	landscape, industry	(k)	Keep well-informed
	standards and	(14)	of the external
	developments,		competitive
	opportunities for		landscape, industry
	revenue growth, and		standards and
	icveriue growni, and		stantaaras and

		(1)	new markets; and Perform all other responsibilities that may be assigned by the Chairman & CEO.	(1)	developments, opportunities for revenue growth, and new markets; and Perform all other responsibilities that may be assigned by the President/CEO.	
Executive	Vice-	The	Executive Vice-	The Exe	ecutive Vice-Presidents	To harmonize with the updated powers and
President		Presid	ents shall be elected by	shall be	elected by the Board	duties of the Chairman of the Board of
		the Bo	oard and shall have the	and sha	all have the following	Directors and the President/CEO
		follow	ing powers and duties:	powers	and duties:	
		(2)	Assist the Chairman &	(2)	Assist the	
		(a)	CEO and President &	(a)	President/CEO se	
			COO set the overall		the overall direction	
			direction of the		of the Company;	1
			Company;	(b)	Collaboratively	
		(b)	Collaboratively maps-	(**)	maps-out a	
			out a comprehensive		comprehensive	
			business management		business managemen	
			plan that is aligned		plan that is aligned	
			with the strategic		with the strategic	
			directions &		directions &	
			objectives of the		objectives of the	
			Company;		Company;	
		(c)	Formulate and	(c)	Formulate and	
			execute strategic plans		execute strategic	
			to drive growth and support the Network's		plans to drive growth	
			support the metwork's		and support the	

	overall direction by		Network's overall	
	fostering strong		direction by fostering	
	relationships and		strong relationships	
	managing projects		and managing	
	from concept		projects from concept	
	development to		development to	
	execution;		execution;	
(d)	Communicate	(d)	Communicate	
	strategic plans to all		strategic plans to all	
	Groups/Departments		Groups/Departments	
	and Divisions and		and Divisions and	
	solicit ideas on the		solicit ideas on the	
	best way of		best way of	
	implementing and		implementing and	
	realizing the plan;		realizing the plan;	
(e)	Oversee the daily	(e)	Oversee the daily	
	operations of the		operations of the	
	Company and ensure		Company and ensure	
	that people, processes		that people, processes	
	and systems support		and systems support	
	the strategic direction		the strategic direction	
	as planned and		as planned and	
	approved;		approved;	
(f)	Regularly review &	(f)	Regularly review &	
	monitor the overall		monitor the overall	
	performance of the		performance of the	
	organization by		organization by	
	effectively driving the		effectively driving the	
	realization of strategic		realization of strategic	
	key actions, targets		key actions, targets	
	and measures of		and measures of	

	success along with all		success along with all	
	the resources needed;		the resources needed;	
(g) Ensure that the overall	(g)	Ensure that the	
	organizational goals		overall organizational	
	and plans are aligned		goals and plans are	
	to the current and		aligned to the current	
	future operational		and future	
	needs of the business		operational needs of	
	while collaborating		the business while	
	closely with senior		collaborating closely	
	executives;		with senior	
(h) Review the overall		executives;	
	progress of the	(h)	Review the overall	
	business plans, and		progress of the	
	exhaust all efforts to		business plans, and	
	provide well-thought-		exhaust all efforts to	
	of solutions to manage		provide well-thought-	
	any risks or		of solutions to	
	opportunities that		manage any risks or	
	may hinder the		opportunities that	
	growth of the business		may hinder the	
	but also the full		growth of the	
	development and		business but also the	
	performance of all		full development and	
	employees;		performance of all	
(i)			employees;	
	Company in all	(i)	Represent the	
	engagements		Company in all	
	necessary to build &		engagements	
	maintain strong &		necessary to build &	
	mutually beneficial		maintain strong &	

			(11 1(* · 1
	partnerships with		mutually beneficial
	clients, other		partnerships with
	stakeholders;		clients, other
(j)	Build and maintain		stakeholders;
	collaborative	(j)	Build and maintain
	partnerships with		collaborative
	clients to ensure that		partnerships with
	commitments are		clients to ensure that
	delivered;		commitments are
(k)	Manage all other		delivered;
	resources to ensure	(k)	Manage all other
	that the Office of the	. ,	resources to ensure
	EVP operates		that the Office of the
	efficiently;		EVP operates
(1)	Keep well-informed		efficiently;
	of external	(1)	Keep well-informed
	competitive		of external
	landscape, industry		competitive
	standards and		landscape, industry
	developments,		standards and
	opportunities for		developments,
	expansion, and new		opportunities for
	opportunities; and		expansion, and new
(m)	Perform all other		opportunities; and
	responsibilities that	(m)	Perform all other
	may be assigned by	· /	responsibilities that
	the Chairman & CEO		may be assigned by
	and President & COO.		the <u>President/CEO</u> .
			· · · · · · · · · · · · · · · · · · ·

Senior	Vice-	Senior Vice-Presidents shall	Senior Vice-Presidents shall be To harmonize with the updated powers an
President	, 100	be elected by the Board and	
Trestaett		shall have the following	
		powers and duties:	duties:
		powers and daties.	duics.
		(a) Develop and	(a) Develop and
		communicate vision	` '
		and mission of the	
		Group or	
		Departments and	
		ensure that these are	
		aligned with the	
		Network's vision and	
		mission;	mission;
		(b) Set overall direction of	
		the Group or	of the Group or
		Departments and	Departments and
		ensures that this	ensures that this
		direction supports the	direction supports the
		Network's	Network's
		goals/objectives;	goals/objectives;
		(c) Formulate strategic	c (c) Formulate strategic
		plan/s that leads the	plan/s that leads the
		Group or	Group or
		Departments in	Departments in
		supporting the	
		Network's overall	Network's overall
		direction, and	, ,
		promoting its long-	
		term business	term business
		sustainability;	sustainability;

(d)	Communicate	(d)	Communicate	
	strategic plan to	()	strategic plan to	
	Department/Division		Department/Divisio	
	/Section Heads of the		n/Section Heads of	
	Group or		the Group or	
	Departments and		Departments and	
	solicits ideas on the		solicits ideas on the	
	best way of		best way of	
	implementing and		implementing and	
	realizing the plan;		realizing the plan;	
(e)	Guide and monitor	(e)	Guide and monitor	
	the performance		the performance	
	objectives of direct		objectives of direct	
	reports ensuring that		reports ensuring that	
	commitments are		commitments are	
	delivered on time;		delivered on time;	
(f)	Evaluate the	(f)	Evaluate the	
	performance of		performance of	
	Department/Division		Department/Divisio	
	/Section Heads of the		n/Section Heads of	
	Group or		the Group or	
	Departments;	, ,	Departments;	
(g)	Oversee the daily	(g)	Oversee the daily	
	operations of the		operations of the	
	Group or		Group or	
	Departments and		Departments and	
	ensures that people,		ensures that people,	
	organization,		organization,	
	processes, and		processes, and	
	systems support the		systems support the	
	strategic direction as		strategic direction as	

	planned and		planned and	
	approved;		approved;	
(h)	Participate as core	(h)	Participate as core	
()	group member in	()	group member in	
	management		management	
	committees that are		committees that are	
	created or		created or	
	commissioned to		commissioned to	
	recommend effective		recommend effective	
	action/s on various		action/s on various	
	issues that pertain to		issues that pertain to	
	the management of		the management of	
	the organization;		the organization;	
(i)	Keep well-informed	(i)	Keep well-informed	
	of external		of external	
	competitive		competitive	
	landscape, industry		landscape, industry	
	standards and		standards and	
	developments,		developments,	
	opportunities for		opportunities for	
	expansion, and new		expansion, and new	
	markets;		markets;	
(j)	Manage all other	(j)	Manage all other	
	resources to ensure		resources to ensure	
	that the Office of the		that the Office of the	
	SVP operates		SVP operates	
<i>,</i>	efficiently and		efficiently and	
(k)	Performs all other	(k)	Performs all other	
	responsibilities that		responsibilities that	
	may be assigned by		may be assigned by	
	the Executive Vice-		the Executive Vice-	

		President, the	President or the	
		President & COO or		
		the Chief Executive		
		Officer.		
First	Vice-	First Vice-Presidents shall be	First Vice-Presidents shall be To harmonize with the updated powers a	d
President	v ice-			
riesident		elected by the Board and shall		OI
		have the following powers		
		and duties:	duties:	
		(a) Develop and	(a) Develop and	
		communicate vision	` '	
		and mission of the		
		Department and		
		ensure that these are		
		aligned with the		
		Network's vision and		
		mission;	mission;	
		(b) Formulate strategic	(b) Formulate strategic	
		plan that leads the		
		Department in		
		supporting the	supporting the	
		Network's overall	Network's overall	
		direction;	direction;	
		(c) Sets overall direction	(c) Sets overall direction	
		of the Department	of the Department	
		and ensures that this	and ensures that this	
		direction supports the	direction supports the	
		Network's	Network's	
		goals/objectives;	goals/objectives;	
		(d) Communicate	(d) Communicate	
		strategic plan to	strategic plan to	

	Section/Division	ı	Section/Division
	Heads of the	ı	Heads of the
	Department and	ı	Department and
	solicits ideas on the	ı	solicits ideas on the
	best way of	ı	best way of
	implementing and	i	implementing and
	realizing the plan;	ı	realizing the plan;
(e)		(e)	Guide and monitor
	the performance		the performance
	objectives of direct	ı	objectives of direct
	reports ensuring that	ı	reports ensuring that
	commitments are	ı	commitments are
	delivered on time;	ı	delivered on time;
(f)	Evaluate the	(f)	Evaluate the
	performance of the	. ,	performance of the
	Section and Division	ı	Section and Division
	Heads of the	ı	Heads of the
	Department;	ı	Department;
(g)		(g)	Oversee the daily
	operations of the		operations of the
	Department and	ı	Department and
	ensure that people,	ı	ensure that people,
	processes and systems	ı	processes and
	support the strategic	ı	systems support the
	direction as planned	ı	strategic direction as
	and approved;	ı	planned and
(h)		ı	approved;
	resources to ensure	(h)	Manage all other
	that the Office of the	. ,	resources to ensure
	VP operates	ı	that the Office of the
	efficiently;	ı	VP operates

	(i) Keep well-informed	efficiently;	
	(i) Keep well-informed of external	(i) Keep well-informed	
	competitive	of external	
	landscape, industry	competitive	
	standards and	*	
		landscape, industry standards and	
	developments, opportunities for		
	1 1 1	developments, opportunities for	
	expansion and new markets;	1 1	
		expansion and new	
	07	markets; (j) Perform all other	
	responsibilities that	07	
	may be assigned by	responsibilities that	
	the Executive Vice	may be assigned by	
	President, the	the Executive Vice	
	President & COO or	President <u>or</u> the	
	the Chief Executive	<u>President/CEO.</u>	
Division Head	Officer.	Discision III - 41-11 11-1-1	T
Division Head	Division Heads shall be	Division Heads shall be elected	To correct the typographical error under
	elected by the Board and shall	by the Board and shall have the	item (d)
	have the following powers	following powers and duties:	
	and duties:	(a) Assist immediate	
	(a) Assist immediate	(a) Assist immediate	
		superior/Department Head in	
	superior/Department		
	Head in	communicating the	
	communicating the	vision and mission of	
	vision and mission of	the Organization and	
	the Organization and	ensure that these are	
	ensure that these are	aligned with the	
	aligned with the	Corporate vision and	
	Corporate vision and	mission;	

	mission;	(b)	Develop performance
(b)	Develop performance		objectives of the
	objectives of the		Division and ensure
	Division and ensure		that these are aligned
	that these are aligned		with the
	with the Department's		Department's
	objectives and		objectives and
	support the Corporate		support the
	objectives;		Corporate objectives;
(c)	Work with immediate	(c)	Work with immediate
	superior/Department		superior/Department
	Head in developing		Head in developing
	strategies that will		strategies that will
	facilitate attainment of		facilitate attainment
	commitments/deliver		of
	ables;		commitments/delive
(d)	Communicate		rables;
	operational plans and	(d)	Communicate
	objections to Section		operational plans and
	Heads of the Division		objectives to Section
	and solicit ideas on		Heads of the Division
	the best way of		and solicit ideas on
	implementing and		the best way of
	realizing the plan;		implementing and
(e)	Guide Section Heads		realizing the plan;
	in formulating	(e)	Guide Section Heads
	individual		in formulating
	performance		individual
	objectives and action		performance
	plans to support		objectives and action
	Department		plans to support

	Objectives and ensure		Department
	timely		Objectives and ensure
	implementation of		timely
	approved objectives		implementation of
	and plans;		approved objectives
(f)	Guide and monitor		and plans;
	the performance	(f)	Guide and monitor
	objectives or direct		the performance
	reports ensuring that		objectives or direct
	commitments are		reports ensuring that
	delivered on time;		commitments are
(g)	Evaluate the		delivered on time;
	performance of	(g)	Evaluate the
	Section Heads of		performance of
	Divisions;		Section Heads of
(h)	Oversee the daily		Divisions;
	operations of the	(h)	Oversee the daily
	Division and ensure		operations of the
	that people, processes		Division and ensure
	and systems including		that people, processes
	budgetary/logistics		and systems
	requirements are in		including
	place and operate		budgetary/logistics
	efficiently;		requirements are in
(i)	Perform all other		place and operate
	responsibilities that		efficiently;
	may be assigned by	(n)	Perform all other
	immediate		responsibilities that
	superiors/Departmen		may be assigned by
	t Head.		immediate
			superiors/Departme

	nt Head.	





ANNEX "D" - ANNOTATION

BY-LAWS

ORGANIZATIONAL DETAIL

TRN-R022025-CRMD00775T

Corporate Name	GMA NETWORK, INC.
Date of Approval by the Commission	
Delegated by at least two-thirds (2/3) of the outstanding capital stock	18 May 1995
Approved by Approved by unanimous vote of the Board of Directors of the Directors	09 December 2023
Subject of Amendment	The Manner of Election or Appointment, Qualification, Functions, and the Term of Office of All Officers other than Directors/Trustees

Section 1, Article V (Designations) – same officer designations enumerated, but reference instead to an Amended Annex "A" indicated for COO, CFO, CMO, EVP, SVP, FVP, and DH.

Section 4, Article V (Chairman of the Board of Directors) – qualification and main duty of Chairman retained; additional designation of Chairman being CEO with stated powers and duties deleted, and indicate in its place that Chairman to instead perform such other functions and duties as may be delegated by the Board of Directors.

Section 5, Article V (The President) – President is now CEO, instead of COO. The enumerated powers of CEO formerly under the Chairman were transferred to the President, and added to the duty of the President to preside at meetings of the Board and stockholders if "Chairman" is absent.

Annex A of the Amended By-Laws

Chief Operating Officer (COO) - New provision in Amended Annex "A" on manner of election, rank and powers and duties of COO, as a position that is now separate from the President who shall instead be CEO.

Chief Financial Officer (CFO) – removal of qualification of EVP to be CFO; references to "President/COO" in CFO's duties replaced with "President/CEO"; reference to the word "officer" under item (n) powers and duties of the CFO replaced with "offer"; and, indication of added duty of CFO to perform all other responsibilities that may be assigned by President/CEO.

Chief Marketing Officer (CMO) – reference(s) to "Chairman/CEO" in CMO's duties replaced with "President/CEO".

Executive Vice President (EVP) – references to "Chairman & CEO" and "President & COO" in EVP's duties replaced with "President/CEO".

Senior Vice President (SVP) – reference(s) to "President & COO or the Chief Executive Officer" in SVP's duties replaced with "President/CEO".

First Vice President (FVP) – reference to "President & COO or the Chief Executive Officer" in FVP's duties replaced with "President/CEO".

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Division Head (DH) – reference to the word "objections" under item (d) powers and duties of the DH replaced with "objectives".

FROM

Section 1, Article V (Designations) – officer designations enumerated, with reference to Annex "A" on powers and duties of certain officers.

Section 4, Article V (Chairman of the Board of Directors) – qualification and main duty of Chairman, plus Chairman is CEO with therein enumerated powers and duties.

Section 5, Article V (The President) – President as COO with therein enumerated powers and duties, apart from presiding at meetings of the Board and stockholders if "Chairman/CEO" is absent.

Annex A of the Amended By-Laws

Chief Operating Officer (COO) - no provision in original Annex "A".

Chief Financial Officer (CFO) - qualification of EVP to be CFO, and references to "President/COO" in CFO's duties.

Chief Marketing Officer (CMO) - reference(s) to "Chairman/CEO" in CMO's duties.

Executive Vice President (EVP) - references to "Chairman & CEO" and "President & COO" in EVP's duties.

Senior Vice President (SVP) - reference(s) to "President & COO or the Chief Executive Officer" in SVP's duties.

First Vice President (SVP) - reference to "President & COO or the Chief Executive Officer" in FVP's duties.

Division Head (DH) – reference to the word "objections" under item (d) powers and duties of the DH.

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