

PRIME MEDIA HOLDINGS INC.

(Formerly 1st e-Bank Corporation)

10Flr. MGO Building, Legazpi corner Dela Rosa Streets, Legazpi Village, Makati City
Tel. Nos. (632)889-9009 Telefax (632) 888-0811

1 April 2013

The Philippine Stock Exchange
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : **Corporate Governance Office**
Re : Corporate Governance Guidelines
- Prime Media Holdings, Inc.

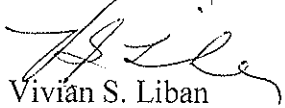
Dear Sir/Madam:

In compliance with Memorandum CN-No. 2011-0024 issued by the Philippine Stock Exchange, **Prime Media Holdings, Inc.** (the "Company"), through the undersigned, hereby submits its accomplished Corporate Governance Guidelines (the "Guidelines") to the Exchange via Odisy.

Please note that the Company apologizes for its slight deviation from the requirement that the Guidelines be signed by both the Company's President and any of its Independent Directors. Our Independent Director resigned last October 2012 and the Company is currently looking for a suitable replacement. In view of the absence of an independent director, the Company's President is the lone signatory for the Guidelines.

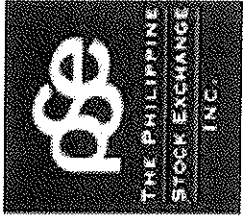
I hope that you find the foregoing in order.

Very truly yours,



Vivian S. Liban

Corporate Information Officer



**THE PHILIPPINE STOCK
EXCHANGE, INC.**

**Corporate Governance Guidelines
for
Listed Companies
Disclosure Template**

CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY
 Company Name: **PRIME MEDIA HOLDINGS, INC.**

Date: April 1, 2013

	COMP LY	EXPLA IN	SUPPORT/EXPLANATION
Guideline No. 1: DEVELOPS AND EXECUTES A SOUND BUSINESS STRATEGY			
1.1	X		
1.2	X		
1.3	X		
1.4	X		
Guideline No. 2: ESTABLISHES A WELL-STRUCTURED AND FUNCTIONING BOARD			
2.1.	X		
2.2.	X		
2.3		X	The Company is currently in the process of looking for and enlisting the services of the required number of independent directors who will serve the Company.
2.4	X		
2.5	X		
2.6		X	The Company is still in the process of cleaning up its books from its previous banking business. Members of the Board are currently holding the positions on holdover basis until expiration of the term of the directors whom they replaced. The members of the Board will be elected by the Shareholders in its annual meeting in May 2013 and the company will ensure that this guideline is followed.
2.7		X	Same as explanation in 2.6
2.8		X	The Company is currently in the process of cleaning up its books but will strive



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				to establish the director development program after it has achieved the foregoing purpose
2.9	Have a corporate secretary.	X		
2.10	Have no shareholder agreements, by-laws provisions, or other arrangements that constrains the directors' ability to vote independently.	X		
Guideline No. 3:				
MAINTAINS A ROBUST INTERNAL AUDIT AND CONTROL SYSTEM				
3.1	Establish the internal audit function as a separate unit in the company which would be overseen at the Board level.		X	The Company is currently in the process of cleaning up its books so the management deems it sufficient, with the situation at hand, that the audit functions be conducted by the external auditors.
3.2	Have a comprehensive enterprise-wide compliance program that is annually reviewed.	X		
3.3	Institutionalize quality service programs for the internal audit function.		X	The Company is currently in the process of cleaning up its books so the management deems it sufficient, with the situation at hand, that the audit functions be conducted by the external auditors.
3.4	Have in place a mechanism that allows employees, suppliers and other stakeholders to raise valid issues.	X		
3.5	Have the Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	X		
Guideline No. 4:				
RECOGNIZES AND MANAGES ITS ENTERPRISE RISKS				
4.1	Have its board oversee the company's risk management function.	X		
4.2	Have a formal risk management policy that guides the company's risk management and compliance processes and procedures.	X		
4.3	Design and undertake its Enterprise Risk Management (ERM) activities on the basis of, or in accordance with, internationally recognized frameworks such as but not limited to, COSO, (The Committee of Sponsoring Organizations of the Treadway Commission) I and II.	X		
4.4	Have a unit at the management level, headed by a Risk Management Officer (RMO).		X	The Company is currently in the process of cleaning up its books in preparation for the entry of possible investors so a minimal workforce is being maintained for the foregoing purpose.
4.5	Disclose sufficient information about its risk management procedures and processes as well as the key risks the company is currently facing including	X		



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	how these are being managed.			
4.6	Seek external technical support in risk management when such competence is not available internally.	X		
Guideline No. 5: ENSURES THE INTEGRITY OF FINANCIAL REPORTS AS WELL AS ITS EXTERNAL AUDITING FUNCTION				
5.1	Have the board Audit Committee approve all non-audit services conducted by the external auditor. The Committee should ensure that the non-audit fees do not outweigh the fees earned from the external audit.	X		
5.2	Ensure that the external auditor is credible, competent, and should have the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	X		
5.3	Ensure that the external auditor has adequate quality control procedures.	X		
5.4	Disclose relevant information on the external auditors.	X		
5.5	Ensures that the external audit firm is selected on the basis of a fair and transparent tender process.	X		
5.6	Have its audit committee conduct regular meetings and dialogues with the external audit team without anyone from management present.	X		
5.7	Have the financial reports attested to by the Chief Executive Officer and Chief Financial Officer.	X		
5.8	Have a policy of rotating the lead audit partner every five years.	X		
Guideline No. 6: RESPECTS AND PROTECTS THE RIGHTS OF ITS SHAREHOLDERS, PARTICULARLY THOSE THAT BELONG TO THE MINORITY OR NON-CONTROLLING GROUP				
6.1	Adopt the principle of "one share, one vote."	X		
6.2	Ensure that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	X		
6.3	Have an effective, secure and efficient voting system.	X		
6.4	Have effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.		X	No such voting mechanism is currently in place.
6.5	Provide all shareholders with the notice and agenda of the annual general	X		



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	meeting (AGM) at least thirty (30) days before a regular meeting and twenty (20) days before a special meeting.			
6.6	Allow shareholders to call a special shareholders meeting, submit a proposal for consideration at the AGM or the special meeting, and ensure the attendance of the external auditor and other relevant individuals to answer shareholder questions in such meetings.	X		
6.7	Ensure that all relevant questions during the AGM are answered.	X		
6.8	Have clearly articulated and enforceable policies with respect to treatment of minority shareholders.	X		
6.9	Avoid anti-takeover measures or similar devices that may entrench management or the existing controlling shareholder group.	X		
6.10	Provide all shareholders with accurate and timely information regarding the number of shares of all classes held by controlling shareholders and their affiliates.	X		
6.11	Have a communications strategy to promote effective communication with shareholders.	X		
6.12	Have at least thirty percent (30%) public float to increase liquidity in the market.	X	X	The company only has a 22.8% public float.
6.13	Have a transparent dividend policy.	X		
Guideline No. 7:				
ADOPTS AND IMPLEMENTS AN INTERNATIONALLY-ACCEPTED DISCLOSURE AND TRANSPARENCY REGIME				
7.1	Have written policies and procedures designed to ensure compliance with the PSE and SEC disclosure rules, as well as other disclosure requirements under existing laws and regulations.	X		
7.2	Disclose the existence, justification, and details on shareholders agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	X		
7.3	Disclose its director and executive compensation policy.	X		
7.4	Disclose names of groups or individuals who hold 5% or more ownership interest in the company, significant cross-shareholding relationship and cross guarantees, as well as the nature of the company's other companies if it belongs to a corporate group.	X		



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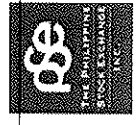
7.5	Disclose annual and quarterly consolidated reports, cash flow statements and special audit revisions. Consolidated financial statements shall be published within 90 days from the end of the financial year, while interim reports shall be published within 45 days from the end of the reporting period.	x		
7.6	Disclose to shareholders and the Exchange any changes to its corporate governance manual and practices, and the extent to which such practices conform to the SEC and PSE CG Guidelines.	x		
7.7	Publish and/or deliver to its shareholders in a timely fashion all information and materials relevant to corporate actions that require shareholder approval.	x		
7.8	Disclose the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This shall also include the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	x		
7.9	Disclose in its annual report the principal risks to minority shareholders associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	x		
Guideline No. 8: RESPECTS AND PROTECTS THE RIGHTS AND INTERESTS OF EMPLOYEES, COMMUNITY, ENVIRONMENT, AND OTHER STAKEHOLDERS				
8.1	Establish and disclose a clear policy statement that articulates the company's recognition and protection of the rights and interests of key stakeholders specifically its employees, suppliers & customers, creditors, as well the community, environment and other key stakeholder groups.	x		
8.2	Have in place a workplace development program.		x	As the Company is currently in the process of cleaning-up its books, the activities undertaken by the company are, for the most part, in furtherance of the foregoing limited purpose. The company does not maintain regular employees but only outsources services of third parties.
8.3	Have in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of		x	As the Company is currently in the process of cleaning-up its books, the activities undertaken by the company are, for the most part, in furtherance of the foregoing limited purpose. The company does not maintain regular



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	the shareholders.			employees but only outsources services of third parties.
8.4	Have in place a community involvement program.		x	As the Company is currently in the process of cleaning-up its books, the programs undertaken by the company are, for the most part, in furtherance of the foregoing limited purpose.
8.5	Have in place an environment-related program.		x	As the Company is currently in the process of cleaning-up its books, the programs undertaken by the company are, for the most part, in furtherance of the foregoing limited purpose.
8.6	Have clear policies that guide the company in its dealing with its suppliers, customers, creditors, analysts, market intermediaries and other market participants.	x		
Guideline No. 9: DOES NOT ENGAGE IN ABUSIVE RELATED-PARTY TRANSACTIONS AND INSIDER TRADING				
9.1	Develop and disclose a policy governing the company's transactions with related parties.	x		
9.2	Clearly define the thresholds for disclosure and approval for RPTs and categorize such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPT within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	x		
9.3	Establish a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions in shareholders meetings.	x		
9.4	Have its independent directors or audit committee play an important role in reviewing significant RPTs.		x	The Company is currently in the process of looking for and enlisting the services of independent directors for this purpose.
9.5	Be transparent and consistent in reporting its RPTs. A summary of such transactions shall be published in the company's annual report.	x		
9.6	Have a clear policy in dealing with material non-public information by company insiders.	x		
9.7	Have a clear policy and practice of full and timely disclosure to shareholders of all material transactions with affiliates of the controlling shareholders, directors or management.	x		
Guideline No. 10:				



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DEVELOPS AND NURTURES A CULTURE OF ETHICS, COMPLIANCE, & ENFORCEMENT				
10.1 Formally adopt a code of ethics and proper conduct that guides individual behavior and decision making, clarify responsibilities, and inform other stakeholders on the conduct expected from company personnel.	x			No code of ethics has been formally adopted by the Company but its personnel and other stakeholders are well aware of the conduct that is expected from them.
10.2 Have a formal comprehensive compliance program covering compliance with laws and relevant regulations. The program should include appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.		x		
10.3 Not seek exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. Should it do so, it has to disclose the reason for such action as well present the specific steps being taken to finally comply with the applicable law, rule or regulation.		x		
10.4 Have clear and stringent policies and procedures on curbing and penalizing company or employee involvement in offering, paying and receiving bribes.		x		
10.5 Have a designated officer responsible for ensuring compliance with all relevant laws, rules, and regulation, as well as all regulatory requirements.		x		
10.6 Respect intellectual property rights.		x		
10.7 Establish and commit itself to an alternative dispute resolution system so that conflicts and difference with counterparties, particularly with shareholders and other key stakeholders, would be settled in a fair and expeditious manner.		x		

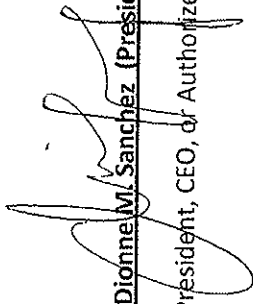
This is to certify that the undersigned reviewed the contents of this document and to the best of my knowledge and belief, the information contained set forth in this document is true, complete and correct.

Done this April 1, 2013 in Makati City



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Dionne M. Sanchez (President)
President, CEO, or Authorized Representative

Independent director

