

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS
OF
PREMIERE HORIZON ALLIANCE CORPORATION**

Held on December 17, 2021 at 3:00 P.M. at Makati City
By remote communication

The 2021 Annual Stockholders' Meeting of Premiere Horizon Alliance Corporation ("PHA" or the "Company") was conducted by remote communication or *in absentia* via Zoom at:

https://us02web.zoom.us/webinar/register/WN_OVmJZ-P-SeGQxSRBv5H9pw

Prior to the start of the meeting proper, a video of the Philippine National Anthem was shown and the invocation was led by the host, Ms. Ana Liza G. Aquino. Ms. Aquino then announced that the meeting would be recorded in accordance with Securities and Exchange Commission ("SEC") Memorandum Circular No. 6, Series of 2020.

CALL TO ORDER

The Chairman Augusto M. Cosio, Jr., presiding from Makati City, called the meeting to order. He announced that in order to ensure everyone's safety during the COVID-19 pandemic, the Annual Stockholders' Meeting was being conducted via remote communication and thanked all those joining the live webcast and participated in the meeting by remote communication, or by voting or attending through their proxies.

The Chairman acknowledged the presence of the following members of the Board of Directors and Management at the meeting:

Director, President/CEO	- Augusto Antonio C. Serafica, Jr.
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Director, Executive Vice President/COO & Corporate Information Officer	- Raul Ma. F. Anonas
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| Director and Treasurer, Chairman of the Executive Committee | - Brandon P. Leong |
| Director and Group CFO | - Roberto B. Ortiz |
| Director | - Eugene T. Tan |
| Director | - George Edwin Y. SyCip |
| Independent Director and Chairman of Audit and Risk Oversight Committee / Chairman of Related Party Transaction Committee / Chairman of Corporate Governance Committee | - Felipe A. Judan |
| Corporate Secretary | - Roberto V. San Jose |
| Assistant Corporate Secretary | - Ana Maria A. Katigbak |
| Senior Vice President & Assistant Treasurer | - Andres A. Del Rosario |
| Senior Vice President & CFO | - Manolo B. Tuason |
| First Vice President & General Manager, West Palawan Premiere | - Alexander T. Lichauco |

He also acknowledged the presence at the meeting of the external auditor, Sycip Gorres Velayo & Co.

PROOF OF NOTICE AND CERTIFICATION OF QUORUM

With the permission of the Corporate Secretary, Atty. Roberto V. San Jose, the Assistant Corporate Secretary, Ana Maria A. Katigbak, reported that in accordance with the By-laws, copies of the notice (or "Notice") of meeting were delivered to each stockholder of record at his address registered with the Company at least 2 weeks prior to the meeting. A copy of the Notice, together with the Definitive Information Statement, minutes of the previous meeting, and other documents related to this meeting were also made accessible through the Company's website.

Qualified stockholders who successfully registered within the prescribed period were included in the determination of quorum. By voting through proxies or by participating remotely in the meeting, a stockholder was deemed present for purposes of determining quorum.

Based on this, the Corporate Secretary certified that there were present at the meeting stockholders owning at least 3,583,279,236 shares representing at least 70.31% of the outstanding capital stock of the Company. Therefore, a quorum existed for the transaction of business.

The Chairman stated that although the Company was holding the meeting virtually, it had taken steps to ensure that the stockholders would have an opportunity to participate in the meeting to the same extent as possible as they would have had the meeting been done in person. The Assistant Corporate Secretary explained the participation and voting procedures adopted for the meeting. She stated that under the Company's By-Laws, every stockholder was entitled to one vote for each share of stock standing in his/her name in the books of the Company. For the election of directors, each stockholder was able to cumulate his/her votes.

Stockholders who successfully registered for the meeting were given the opportunity to cast their votes by voting through proxies. There were ten (10) items for approval excluding the adjournment, as indicated in the agenda set out in the Notice. The proposed resolutions for each of these items were to



be read out and flashed on the screen during the meeting when the proposal to approve the resolution was presented.

For all items in the agenda to be approved in the meeting other than the election of directors, the stockholders had the option to either vote in favor of or against a matter for approval, or to abstain. For the election of directors, the stockholders had the option to vote their shares for each of the nominees, not vote for any nominee, or vote for one or some nominees only, in such number of shares as the stockholders prefer; provided that the total number of votes cast did not exceed the number of shares owned by them multiplied by the number of directors to be elected.

Votes received through proxy forms were validated by Stock Transfer and Services, Inc., the Company's Stock and Transfer Agent. The results of the voting, with full details of the affirmative and negative votes, as well as abstentions, were set out in Annex "A" of these Minutes.

For all items in the agenda approved at the meeting other than the election of directors, increase in authorized capital stock and corresponding amendment to the Articles of Incorporation, and the issuance of options to LDA Capital Limited, the affirmative vote of the stockholders representing at least a majority of the outstanding capital stock was sufficient to approve the matter. For the election of directors, the nine (9) nominees receiving the highest number of votes were declared the duly elected members of the Board of Directors for the current term. For the increase in authorized capital stock, the affirmative vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock was sufficient to approve the matter.

Finally, the Assistant Corporate Secretary explained that stockholders, once successfully registered, were also given an opportunity to raise questions or express comments limited to the agenda items by submitting the same through email or the Zoom meeting portal. Questions and comments received prior to the meeting would be addressed at the end of the meeting, while those received during the meeting will be replied to via email.

These participation and voting procedures were also contained in the Definitive Information Statement, accessible to all stockholders through the Company's website and on PSE Edge.

APPROVAL OF MINUTES OF PREVIOUS ANNUAL STOCKHOLDERS' MEETING

The next item of business was the approval of the minutes of the annual meeting of the stockholders held on December 17, 2020, an electronic copy of which was made available at the Company's website.

The Assistant Corporate Secretary presented Management's proposal to adopt the following resolution approving the minutes of the annual stockholders' meeting held on December 17, 2020:

"RESOLVED, that the minutes of the Annual Stockholders' Meeting of Premiere Horizon Alliance Corporation held on December 17, 2020 be, as it is hereby, approved."

Thereafter, the Assistant Corporate Secretary announced that stockholders owning at least 3,583,279,236 shares representing at least 70.31% of the outstanding capital stock voted to approve the resolution while zero shares voted against, and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.

MANAGEMENT REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

The next matter on the agenda was the approval of the management report and audited financial statements. The President/Chief Executive Officer, Mr. Augusto Antonio C. Serafica, Jr. reported on the Company's operational highlights and financial results, and the consolidated audited financial statements for the year ended December 31, 2020.

After the report, the Assistant Corporate Secretary presented Management's proposal to adopt the following resolution, approving the annual report of Management as presented by the Chairman and President/Chief Executive Officer and the consolidated audited financial statements for the year ended December 31, 2020:

"RESOLVED, that the Annual Report of Management as presented by the President and the Company's audited financial

statements for the year ended December 31, 2020 be, as it is hereby, approved.”

Thereafter, the Assistant Corporate Secretary announced that stockholders owning at least 3,583,279,236 shares representing at least 70.31% of the outstanding capital stock voted to approve the resolution while zero shares voted against and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.

RATIFICATION OF PREVIOUS CORPORATE ACTS

The next item was the ratification and approval of corporate acts. The Chairman stated that a summary of the acts of the Board of Directors and Management for ratification was included in the Definitive Information Statement and were flashed on the screen. The Assistant Corporate Secretary read out the acts for ratification from the date of the last stockholders' meeting which included the following:

- Resignation of directors and election of replacement directors
- Election of officers
- Reorganization of Board committees
- Compliance with SEC Memorandum Circular No. 28, Series of 2020
- Appointment of Independent Director Elisa May Arboleda-Cuevas as additional member of the Audit and Risk Oversight Committee;
- Ratification of Executive Committee approval of revised budget;
- Approval of subscriptions to the increase in authorized capital stock;
- Approval of conversion to equity of principal debt and interest of up to Php 380 million at a price of Php0.70 per share;
- Approval of additional bank signatories and opening of bank accounts;
- Compliance with SEC Memorandum Circular No. 3, Series of 2021;
- Approval and release of 2020 Audited Financial Statements
- Issuance of 540,983,008 Convertible Loan Shares and recognition of additional paid-in capital
- Approval of LDA Put Option Agreement, Option Agreement, and related agreements
- Approval of participation in PHINMA dormitory project
- Transformation of West Palawan Premiere to a national developer
- Postponement of annual stockholders' meeting and authority to hold virtual stockholders' meeting
- Approval of investment in digital banking business

- Approval of corporate guaranty for loan by subsidiary Goshen Land
- Reorganization of Related Party Transactions Committee membership
- Approval of change in external auditor to Reyes Tacandong & Co.
- Appointment of replacement director Eugene T. Tan
- Approval of the 2021 Annual Stockholders' Meeting date and record date
- Appointment of Independent Director Felipe Judan as Corporate Governance Committee chairman;
- Approval of the increase in authorized capital stock to up Php 2.5 Billion divided into 6.0 Billion common shares with a par value of Php0.25 per share
- Approval of the acquisition of 264 million outstanding shares representing 33% of SquidPay Technology Inc.

The Assistant Corporate Secretary presented Management's proposal to adopt the following resolution, ratifying all acts, contracts, resolutions, and deeds authorized and entered into by Management and the Board of Directors from the last annual stockholders' meeting up to the present:

"RESOLVED, that all acts, contracts, resolutions and actions, authorized and entered into by the Board of Directors and Management of the Company from the date of the last annual stockholders' meeting up to the present be, as they are hereby, approved, ratified and confirmed."

Thereafter, the Assistant Corporate Secretary announced that stockholders owning at least at least 3,583,279,236 shares representing at least 70.31% of the outstanding capital stock voted to approve the resolution, while zero shares voted against, and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.

ELECTION OF DIRECTORS

The next matter on the agenda was the election of the members of the Board of Directors of the Company.

The Assistant Corporate Secretary stated that under the SIXTH Article of the Amended Articles of Incorporation, there were nine (9) seats in the Board of Directors and the Company was required to have at least two (2) independent directors. She explained that under the SEC rules, all nominations for director shall be submitted to and evaluated by the Nominations and Compensation Committee, nominations for Independent Directors shall appear in the Final List of Candidates set forth in the Definitive Information Statement or other reports submitted to the Securities and Exchange Commission, and no other nominations shall be entertained from the floor.

The Assistant Corporate Secretary informed the stockholders that the Company received a total of seven (7) nominations for Regular Directors, and two (2) for Independent Directors. She explained that nominees receiving the highest number of votes for the 7 available seats for Regular Director, and for the 2 available seats for Independent Director, would be declared as the duly elected members of the Board of Directors for 2021-2022.

The names of the following nominees for regular and independent directors were announced and it was noted that full details of the background and qualifications of the nominees were disclosed in the Company's Definitive Information Statement:

For Regular Directors:

1. AUGUSTO M. COSIO, JR.
2. AUGUSTO ANTONIO C. SERAFICA, JR.
3. GEORGE EDWIN Y. SYCIP
4. RAUL MA. F. ANONAS
5. EUGENE T. TAN
6. ROBERTO B. ORTIZ
7. BRANDON P. LEONG

For Independent Directors:

1. FELIPE A. JUDAN
2. ELIZABETH C. TIMBOL

At the Chairman's request, the Assistant Corporate Secretary announced that based on the tabulation and validation by the Company's stock and transfer agent, stockholders owning at least at least 3,583,279,236

shares representing at least 70.31% of the outstanding capital stock, voted to elect all the nine (9) candidates to the Board of Directors. The above nine (9) candidates were therefore declared as the duly elected members of the Board of Directors of the Company for the term 2021-2022 to act as such until their successors were duly elected and qualified.

APPROVAL OF ACQUISITION OF 33% OF SQUIDPAY TECHNOLOGY INC.

The next item on the agenda was the approval of the acquisition of 33% of Squidpay Technology Inc. (or "SPT") and to authorize the Board of Directors to determine the terms and condition of the acquisition.

Mr. Raul F. Anonas, Executive Vice President and Chief Operating Officer explained the proposed transaction. As disclosed to the SEC and PSE and in the Company's Definitive Information Statement made available to all stockholders on the Company's website and on PSE Edge prior to the meeting, PHA, on October 29, 2020, entered into a Memorandum of Agreement with an investor group led by Marvin Dela Cruz for the equity infusion through a subscription of a total of 2,803,030,303 shares (the "Subscription Shares") or up to 55% ownership in PHA. Subscription to these shares will be at Php0.33per share for a total consideration of Php925.0 Million, of which Php300 Million will be in cash and the balance of Php625 Million will be via a combination of cash and/or infusion of SPT shares over a period of 2 years, with the intent of making SPT a subsidiary of PHA.

He explained that SPT is a rising payment solutions company that aims to provide a convenient electronic payment and collection system through the use of stored value cards and mobile applications.

He explained further that Company has conducted the necessary due diligence and Management is requesting the stockholders to approve the acquisition and to authorize the Board of Directors to approve the final terms and conditions of the acquisition.

The Assistant Corporate Secretary presented Management's proposal to adopt the following resolution for the approval of the acquisition of 33% of Squidpay Technology Inc. and to authorize the Board of Directors to approve the final terms and conditions of the acquisition:



"RESOLVED, that the stockholders of PREMIERE HORIZON ALLIANCE CORPORATION (the "Corporation") hereby approve the acquisition of Two Hundred Sixty Four Million (264,000,000) shares representing Thirty Three Percent (33)% of Squidpay Technology, Inc. and further authorize the Board of Directors to finalize the terms and conditions of the acquisition."

Thereafter, the Assistant Corporate Secretary announced that stockholders owning at least at least 3,583,279,236 shares representing at least 70.31% of the outstanding capital stock voted to approve the resolution, while zero shares voted against, and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.

APPROVAL OF INCREASE IN AUTHORIZED CAPITAL STOCK AND AMENDMENT OF ARTICLES OF INCORPORATION OF PHA

The next item in the agenda was the approval of the increase in authorized capital stock and amendment of the Articles of Incorporation of PHA.

The Assistant Corporate Secretary presented Management's proposal to adopt the following resolution for the approval of increase in authorized capital stock and amendment of the Articles of Incorporation of PHA:

"RESOLVED, that the increase of the Corporation's authorized capital stock from One Billion Five Hundred Million Pesos (Php1,500,000,000) divided into Six Billion (6,000,000,000) common shares with par value of Twenty Five Centavos (Php0.25) each share, to up to Two Billion Five Hundred Million Pesos (Php2,500,000,000.00) divided into Ten Billion (10,000,000,000) common shares with a par value of Twenty Five Centavos (Php0.25) per share, as may be fixed by the Board of Directors, thereby amending the SEVENTH Article of the Articles of Incorporation be, as it is hereby, approved;

RESOLVED FINALLY, that the directors and officers of the Corporation be, as they are hereby, authorized to sign, execute and deliver any and all documents which may be required to implement the foregoing resolutions and secure the

approval by the Securities and Exchange Commission of the amendment to the Corporation's Articles of Incorporation."

Thereafter, she announced that that stockholders owning at least 3,583,279,236 shares representing at least 70.31% of the outstanding capital stock, voted to approve the resolution, while zero shares voted against, and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.

AMENDMENT OF 2020 RESOLUTION TO APPROVE, RATIFY AND CONFIRM THE SUBSCRIPTIONS BY EXISTING CREDITORS TO 303,030,304 COMMON SHARES

The next item on the agenda was the amendment of the 2020 resolution to approve, ratify, and confirm the subscriptions by existing creditors to 303,030,304 common shares.

The Assistant Corporate Secretary explained the proposed resolution. She explained that during the 2020 Annual Stockholders' Meeting, the stockholders approved a resolution authorizing the subscriptions by the Existing Creditors to 303,030,303 common shares out of the increase in authorized capital stock approved in the same meeting. The number "303,030,303" was a typographical error which needs to be corrected and that the correct number of shares subscribed by the Existing Creditors was 303,030,304 common shares.

The Assistant Corporate Secretary presented Management's proposal to adopt the following resolution for the approval of the amendment of the 2020 stockholder's resolution and ratification of subscriptions by Existing Creditors to 303,030,304 and issuance of thereof:

"RESOLVED, amending the 2020 stockholders' resolution on the matter, that the following subscriptions by the Existing Creditors to the increase in authorized capital stock of the Corporation be, as it is hereby, approved:

Name	Number of Shares to be subscribed shall not be more than the	Price per share (Php)	Amount subscribed (Php) shall not be more than the following:

	following:		
Creditors	303,030,304	0.33	100,000,000.32

RESOLVED FURTHER, that all agreement and acts of the Board of Directors and officers relating to the foregoing be approved, ratified and confirmed."

Thereafter, she announced that that stockholders owning at least 3,583,279,236 shares representing at least 70.31% of the outstanding capital stock, voted to approve the amendment of the 2020 stockholders' resolution, while zero shares voted against, and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.

APPROVAL OF SUBSCRIPTIONS TO THE INCREASE BY WAY OF PRIVATE PLACEMENT, CONVERSION OF DEBT TO EQUITY, ASSET-FOR-SHARE SWAP, STOCK RIGHTS OFFER, FOLLOW-ON OFFER, AND/OR COMBINATION THEREOF, UNDER TERMS AND CONDITIONS TO BE APPROVED BY THE BOARD OF DIRECTORS

The next item on the agenda was the approval and ratification of subscriptions to the proposed increase in authorized capital stock by way of private placement, conversion of debt to equity, asset-for-share swap, stock rights offer, follow-on offer, and /or combination thereof, under terms and conditions to be approved by the Board of Directors.

The Assistant Corporate Secretary presented Management's proposal to adopt the following resolution authorizing the Board of Directors to approve and accept subscriptions to the proposed increase in authorized capital stock:

"**RESOLVED**, that the Board of Directors be authorized to approve and accept subscriptions to the increase in authorized capital stock by way of private placement, conversion of debt to equity, asset-for-share swap, stock rights offer, follow-on offer, and/or combination thereof, under terms and conditions to be approved by the Board of Directors;

RESOLVED, FURTHER, that the officers of the Corporation be, as they are hereby, authorized to sign, execute and deliver any and all forms, applications, certifications and documents to comply with the regulatory requirements of the

Securities and Exchange Commission (or "SEC") and Philippine Stock Exchange (or "PSE") for the issuance of the shares, SEC registration or notices of exempt transactions, and listing of the shares on the PSE."

Thereafter, she announced that that stockholders owning at least 3,583,279,236 shares representing at least 70.31% of the outstanding capital stock, voted in favor of approval of subscriptions to the increase in authorized capital stock by way of private placement, conversion of debt to equity, asset-for-share swap, stock rights offer, follow-on offer, and/or combination thereof, under terms and conditions to be approved by the Board of Directors, while zero shares voted against, and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.

APPROVAL, CONFIRMATION AND RATIFICATION OF OPTIONS ISSUED TO LDA CAPITAL LIMITED TO SUBSCRIBE TO UP TO 133,000,000 COMMON SHARES

The next item in the agenda was the approval, confirmation and ratification of options issued to LDA Capital Limited to subscribe to up to 133,000,000 common shares, in accordance with the terms of the Put Option Agreement dated July 20, 2021.

The Assistant Corporate Secretary explained, that as disclosed in the Definitive Information Statement made available to the stockholders on the Company website and on PSE Edge prior to this meeting, the Put Option Agreement provides for the issuance of options to subscribe to 133,000,000 common shares of the Corporation at a subscription price of Two Pesos and Twenty-Six Centavos (Php2.26) per share payable in cash, provided that the options shall be exercised on or before the Expiration Date as defined in the Put Option Agreement dated July 20, 2021.

The following proposed resolution was presented:

"RESOLVED, that the stockholders of PREMIERE HORIZON ALLIANCE CORPORATION (the "Corporation") hereby approve, ratify and confirm the issuance of options to subscribe to 133,000,000 common shares of the Corporation at a subscription price of Two Pesos and Twenty-Six Centavos (Php2.26) per share payable in cash. Provided that the options

shall be exercised on or before the Expiration Date as defined in the Put Option Agreement dated July 20, 2021;

RESOLVED FURTHER, that the execution and delivery of the Put Option Agreement dated July 20, 2021 and performance of obligations thereunder, be approved, ratified and confirmed."

Thereafter, she announced that that stockholders owning at least 3,583,279,236 shares representing at least 70.31% of the outstanding capital stock, voted in favor of approval, confirmation and ratification of options issued to LDA Capital Limited, while zero shares voted against, and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.

APPOINTMENT OF EXTERNAL AUDITOR

The next item was the appointment of the Company's external auditor. The Chairman of the Audit Committee, Independent Director Felipe A. Judan, informed the stockholders that the Audit and Governance Committee reviewed the qualifications of Reyes Tacandong & Co. and endorsed its appointment for the current year.

The Assistant Corporate Secretary presented Management's proposal to adopt the following resolution for the appointment of Reyes Tacandong & Co. as the Company's external auditor for the current year:

"RESOLVED, that Reyes Tacandong & Co. be, as it is hereby, appointed as the Company's external auditor for the current year 2021-2022."

Thereafter, she announced that that stockholders owning at least 3,583,279,236 shares representing at least 70.31% of the outstanding capital stock, voted in favor of the appointment of Reyes Tacandong & Co., while zero shares voted against, and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.

The Chairman then acknowledged the presence of Reyes Tacandong & Co. during the meeting.

OTHER MATTERS

The Chairman inquired whether there were questions raised or comments made on the agenda submitted by email or through the Zoom portal. The Assistant Secretary responded that the Company received the following question from a stockholder –

“Are there any other regulatory approvals needed for PHA to complete the acquisition of SquidPay?”

The President/Chief Executive Officer, Mr. Augusto Antonio C. Serafica, Jr. replied to the question.

The Assistant Secretary then stated that there were no other questions or comments made on the agenda. She then advised that questions that may have been raised through email or through the Zoom portal will be responded to via email.

ADJOURNMENT

There being no other matters on the agenda, the Chairman adjourned the meeting. He advised the stockholders that a copy of the recorded proceedings would be made available to them upon request while the minutes of this meeting would be made available at the Company's website. He then conveyed his wishes for the safety and good health of the stockholders and their families.


ANA MARIA A. KATIGBAK
Assistant Corporate Secretary



ATTESTED BY:



AUGUSTO M. COSIO, JR.
Chairman/Director

