

**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
FONTANA RESORT & COUNTRY CLUB, INC.
HELD ON 19 MARCH 2021 AT 9:00 A.M.
(via videoconference)**

DIRECTORS PRESENT: MARY B. DE JESUS
WU SHUIQING (Simon)
CHEUNG WAI WA (Vera)
ENRICO P. QUIAMBAO
DAVID A. ANG

ALSO PRESENT: JUAN MIGUEL VICTOR C. DE LA FUENTE
JOHN HENLEY C. GODINEZ

I. CALL TO ORDER

In compliance with *SEC Memorandum Circular No. 6, Series of 2020*, the Special Meeting of the Board of Directors was conducted via video/teleconference. The Corporate Secretary, Atty. Juan Miguel Victor C. De La Fuente (“**Atty. De la Fuente**”), gave a roll call, after which the attending members each stated, for the record, their full names and locations. All the members confirmed that they could completely and clearly see and/or hear one another and that they received the agenda and all the materials for the meeting. The aforementioned also disclosed their location and the specific type of device, which they were using for said teleconference.

Thereafter, Atty. De La Fuente reminded everyone to identify themselves before speaking.

The Chairperson, Ms. Mary B. De Jesus called the meeting to order and presided over the same. Atty. De la Fuente recorded the minutes thereof.

II. CERTIFICATION OF QUORUM

The Chairperson of the Meeting inquired with the Secretary of the Meeting whether a quorum existed. Since all of the Directors were present, the Secretary of the Meeting certified as to the existence of a quorum for the valid conduct of business.


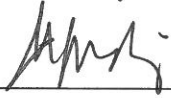

III. UPDATE OF AUTHORIZED REPRESENTATIVES AND SIGNATORIES WITH THE HOME DEVELOPMENT MUTUAL FUND (“PAG-IBIG”)

The Chairperson informed the board of the need for the Corporation to update the authorized representatives and signatories for all transactions of the Corporation with Home Development Mutual Fund. After deliberations thereon and upon motion duly made and seconded, the board resolved as follows:

Board Resolution No. 01-2021-Mar19

“RESOLVED, AS IT IS HEREBY RESOLVED, that FONTANA RESORT & COUNTRY CLUB, INC. (the “Corporation”) hereby authorized the updating of authorized representatives and signatories for all transactions with the Home Development Mutual Fund (“Pag-Ibig”);

“RESOLVED, FURTHER, that the Corporation hereby appoints and designates **any (1) one** of the following officers named below:

<u>NAME & POSITION</u>	<u>SPECIMEN SIGNATURE</u>
ALEXANDER L. RAMOS <i>Resort Financial Controller</i>	 _____
MARIA SOCORRO N. DIAZ <i>Human Resource Manager</i>	 _____
DIVINE GRACE W. SACOPON <i>Assistant Human Resource Manager</i>	 _____

to sign, execute, and deliver any and all documents and other writings as may be necessary or proper in connection with Pag-Ibig;

“RESOLVED, FURTHER, that the aforementioned representatives are hereby authorized empowered and directed to rely on the authority given hereunder, the same to continue in full force and effect until written notice of its revocation is subsequently decided by the Board.”

“RESOLVED, FINALLY, that this resolution shall remain valid and subsisting unless otherwise revoked or amended in writing by the Corporation, duly served upon Pag-Ibig and hereby cancels and revokes previous resolutions issued by the Corporation.”


IV. ADJOURNMENT

Thereafter, there being no other business to discuss, the board meeting was adjourned at 10:00 A.M.

Certified Correct:


JUAN MIGUEL VICTOR C. DE LA FUENTE
Corporate Secretary

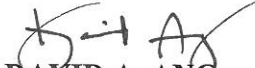
Minutes Read and Approved:



MARY B. DE JESUS
Chairman of the Board



CHEUNG WAI WA (Vera)
Director



DAVID A. ANG
Independent Director



WU SHUIQING (Simon)
President & Director



ENRICO F. QUIAMBAO
Independent Director