

**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
FONTANA RESORT & COUNTRY CLUB, INC.
HELD ON 06 OCTOBER 2021 AT 9:00 A.M.
*via video/teleconference***

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
RONHEL VINN A. PAPA

I. CALL TO ORDER

In compliance with *SEC Memorandum Circular No. 6, Series of 2020*, the Special Meeting of the Board of Directors of Fontana Resort & Country Club, Inc. (“**Club**”) 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. They 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 the Directors were present and participating via vide/teleconference calling, the Secretary of the Meeting certified as to the existence of a quorum for the valid conduct of business.

III. UPDATE OF BANK SIGNATORIES OF THE CLUB RELATING TO ITS CORPORATE BANK ACCOUNTS WITH (BDO) – CENTENNIAL BRANCH

The Chairman informed the Board of the need to update the authorized signatories of all the Club’s corporate bank accounts with BDO – Centennial Branch. After deliberations thereon and upon motion duly made and seconded, the Board resolved as follows:

Board Resolution No. 01-2021-Oct06

“RESOLVED, AS IT IS HEREBY RESOLVED, that **FONTANA RESORT & COUNTRY CLUB, INC.** (the **“Club”**) is updating the authorized signatories of the Club with respect to its corporate bank accounts with **BANCO DE ORO (BDO)**:

Peso Savings Account No. 434-0000534 – Clark Pampanga Branch
Peso Savings Account No. 434-0000542 – Clark Pampanga Branch
Peso Current Account No. 434-8001068 – Clark Pampanga Branch
Peso Current Account No. 434-8001073 – Clark Pampanga Branch

“RESOLVED, FURTHER, that, the following persons are hereby designated as the new set of authorized signatories of the Club:

NAME & POSITION

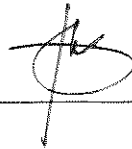
SPECIMEN SIGNATURE

SET “A”

ALEXANDER L. RAMOS
Resort Financial Controller



DARWIN C. CORPUZ
Resort Finance Manager



SET “B”

WU SHUIQING (Simon)
President & General Manager



CHUENG WAI WA (Vera)
Director



“RESOLVED, FURTHER, that the signatures of **any one of Set “A” signatories signing jointly with any one of Set “B”** shall be sufficient irrespective of amount, are hereby authorized and empowered to sign, execute, endorse and deliver, in behalf and in the name of the Club, any and all checks, promissory notes, telegraphic transfers, demand drafts, withdrawal slips, payroll instructions, debit instructions, bills of exchange and other orders or instruments for the payment drawn against the said deposit accounts of the Club with the Bank:

“RESOLVED, FINALLY, that the Bank be furnished with a certified copy of this resolution and that the signatories under previous resolution are hereby revoked and amended to conform to the new authorized signatories designated above and that the Bank may rely on the continuing validity of this Resolution, as it shall continue to be in

full force and effect until receipt of written notice of its revocation is subsequently decided by the Board.”


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

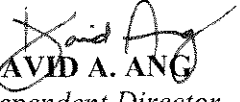
Minutes Read and Approved:


MARY B. DE JESUS
Chairman of the Board


WU SHUIQING (Simon)
President & Director


CHEUNG WAI WA (Vera)
Director


ENRICO P. QUIAMBAO
Independent Director


DAVID A. ANG
Independent Director