

**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
FONTANA RESORT & COUNTRY CLUB, INC.
HELD ON 12 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: Atty. JUAN MIGUEL VICTOR C. DE LA FUENTE
Atty. RONHEL VINN A . PAPA

I. CALL TO ORDER

In compliance with *SEC Memorandum Circular No. 6, Series of 2020*, the 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. 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 and participating via video/teleconference calling, the Secretary of the Meeting certified as to the existence of a quorum for the valid conduct of business.

III. DESIGNATION OF NEW AUTHORIZED SIGNATORIES OF THE CLUB RELATING TO ITS CORPORATE BANK ACCOUNTS WITH ASIA UNITED BANK (AUB)



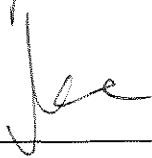

The Chairperson informed the Board of the need to appoint new authorized signatories of the Club’s corporate bank accounts with AUB. After deliberations thereon and upon motion duly made and seconded, the Board resolved as follows:

Board Resolution No. 02-2021-Oct08

“RESOLVED, AS IT IS HEREBY RESOLVED, that the following are the new set of authorized signatories of **FONTANA RESORT & COUNTRY CLUB, INC.,** (the “Club”) regarding to its corporate accounts with **ASIA UNITED BANK (AUB):**

**Peso Current Account No. 104-01-001148-7 – Angeles City Branch
Peso Savings Account No. 104-01-001183-8 – Angeles City Branch”**

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

<u>NAME & POSITION</u>	<u>SPECIMEN SIGNATURE</u>
	<u>SET “A”</u>
ALEXANDER L. RAMOS <i>Resort Financial Controller</i>	 _____
DARWIN C. CORPUZ <i>Resort Finance Manager</i>	 _____
	<u>SET “B”</u>
CHEUNG WAI WA (Vera) <i>Director</i>	 _____
WU SHUIQING (Simon) <i>President & General Manager</i>	 _____

“RESOLVED, FURTHER, that the signatures of any one from Set “A” signatories signing jointly with any one from 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 of Directors 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
Chairperson of the Board




WU SHUIQING (Simon)
President & General Manager



CHEUNG WAI WA (Vera)
Director



ENRICO P. QUIAMBAO
Independent Director



DAVID A. ANG
Independent Director