

**ORGANIZATIONAL MEETING OF THE
BOARD OF DIRECTORS OF
FONTANA RESORT & COUNTRY CLUB, INC.
HELD ON 27 SEPTEMBER 2021 AT 11:30 A.M.**

DIRECTORS PRESENT: Mr. WU SHUIQING (SIMON)
Ms. CHEUNG WAI WA (VERA)
Atty. ENRICO P. QUIAMBAO

ALSO PRESENT: Atty. JUAN MIGUEL VICTOR C. DE LA FUENTE
Atty. RONHEL VINN A. PAPA

DIRECTORS ABSENT: Ms. MARY B. De JESUS
Mr. DAVID A. ANG

I. CALL TO ORDER

In compliance with *SEC Memorandum Circular No. 6, Series of 2020*, the organizational meeting of the Board of Directors of **FONTANA RESORT & COUNTRY CLUB, INC.** (“Club”) was conducted via video/teleconference. Atty. Ronhel Vinn A. Papa (“**Atty. Papa**”) acted as Secretary of the Meeting and gave a roll call. 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. Papa reminded everyone to identify themselves before speaking.

Mr. Wu Shuiqing (Simon) acted as Chairman of the Meeting, presided over the meeting and called the meeting to order. Atty. Papa recorded the minutes thereof.

II. CERTIFICATION OF QUORUM

The Acting Chairman inquired with the Secretary of the Meeting whether a quorum existed. Since three (3) out of the five (5) 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. ELECTION OF CORPORATE OFFICERS

The Chairman of the meeting brought up the matter of electing the corporate officers of the Club. After proper nominations were made and voting conducted, the following are hereby elected as the corporate officers of **FONTANA RESORT & COUNTRY CLUB, INC.** for the year 2021 – 2022, and will serve as such until their successors are duly appointed and qualified:

Board Resolution No. 01-2021-Sept27

“RESOLVED, AS IT IS HEREBY RESOLVED, that the following are hereby elected as the Corporate Officers of FONTANA RESORT & COUNTRY CLUB, INC. (the “Club”) for the year 2021 – 2022 and who shall serve as such until their successors are duly appointed and qualified:

Name	Position
Mary B. De Jesus	<i>Chairman of the Board</i>
Wu Shuiqing (Simon)	<i>President & General Manager</i>
Lee Ka Yiu (Kenji)	<i>Treasurer</i>
Alexander L. Ramos	<i>Financial Controller</i>
Juan Miguel Victor C. de la Fuente	<i>Corporate Secretary and Legal Counsel</i>
Rodel V. Poy Lorenzo	<i>Compliance Officer</i>
Ronhel Vinn A. Papa	<i>Assistant Corporate Secretary and Legal Counsel</i>

IV. MEMBERS OF THE AUDIT COMMITTEE

The Corporate Secretary informed the Chairman and Board that pursuant to the revised Code of Corporate Governance, the Corporation is required to constitute an Audit Committee, which shall consist of at least three (3) Directors, who shall preferably have accounting and finance backgrounds, one of whom shall be an independent director and another with audit experience. The Chairman of the Audit Committee must be an Independent Director. Upon motion duly made and seconded, the Board approved the following resolution, to wit:

Board Resolution No. 02-2021-Sept27

“RESOLVED, AS IT IS HEREBY RESOLVED, that the following are hereby elected as the Members of the AUDIT COMMITTEE of FONTANA RESORT & COUNTRY CLUB, INC. (the “Club”) for the year 2021 – 2022 and who shall serve as such until their successors are duly appointed and qualified:

Mr. DAVID A. ANG, *Chairman*
Mr. WU SHUIQING (Simon), *Member*
Atty. ENRICO P. QUIAMBAO, *Member*

V. MEMBERS OF THE NOMINATION COMMITTEE

The Corporate Secretary informed the Chairman and Board that pursuant to the revised Code of Corporate Governance, the Corporation is advised to constitute a Nomination Committee, which is tasked to review and evaluate the qualifications of all

persons nominated to the Board, one of whom shall be an independent director. Upon motion duly made and seconded, the Board approved the following resolution, to wit:

Board Resolution No. 03-2021-Sept27

“RESOLVED, AS IT IS HEREBY RESOLVED, that the following are hereby elected as the Members of the **NOMINATION COMMITTEE** of **FONTANA RESORT & COUNTRY CLUB, INC.** (the **“Club”**) for the year 2021 – 2022 and who shall serve as such until their successors are duly appointed and qualified:

Mr. MARY B. DE JESUS, *Chairman*
Mr. WU SHUIQING (Simon), *Member*
Mr. DAVID A. ANG, *Member*

VI. MEMBERS OF THE MEMBERSHIP COMMITTEE

The Corporate Secretary informed the Chairman and Board that, pursuant to the Club’s By-Laws, the Corporation is advised to constitute a Membership Committee, which is tasked to review, evaluate, and decide on the qualifications and concerns of all the Club members. Upon motion duly made and seconded, the Board approved the following resolution, to wit:

Board Resolution No. 04-2021-Sept27

“RESOLVED, AS IT IS HEREBY RESOLVED, that the persons holding the following positions shall compose the **MEMBERSHIP COMMITTEE** of **FONTANA RESORT & COUNTRY CLUB, INC.** (the **“Club”**) for the year 2021 – 2022:

Mr. WU SHUIQING (Simon), *President*
Ms. CHEUNG WAI WA (Vera), *Member*
Atty. JUAN MIGUEL VICTOR DE LA FUENTE, *Member*

VII. ADJOURNMENT

Thereafter, there being no other business to discuss, the Organizational Meeting of the Board of Directors was adjourned at 12:00 P.M.

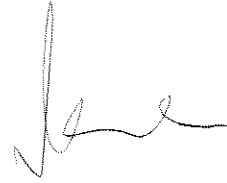
Certified Correct:

JUAN MIGUEL VICTOR C. DE LA FUENTE
Corporate Secretary & Legal Counsel

Read and Approved by Directors:



WU SHUIQING (Simon)
President & General Manager



CHEUNG WAI WA (Vera)
Director



ENRICO P. QUIAMBAO
Independent Director