

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF  
FONTANA RESORT & COUNTRY CLUB, INC.  
HELD ON 16 DECEMBER 2022 AT 10:30 A.M.  
Via Video/Teleconference**

**STOCKHOLDERS PRESENT IN PERSON:**

Stockholder	Shares Represented	Percentage
Fontana Development Corporation*	20,537	74.7996%
Wu, Shuiqing (Simon)	1	0.00364%
Cheung, Wai Wa (Vera)	1	0.00364%
De Jesus, Mary	1	0.00364%
Ang, David	1	0.00364%
Macaraig, Hazel	1	0.00364%
<b>TOTAL</b>	<b>20,542</b>	<b>74.8178%</b>

\*attendance via proxy (represented by Wu Shuiqing)

**Also Present:**

Name	Position / Office
Alexander Ramos	Resort Financial Controller
Lito Sapaden	Rooms Division Manager
Tear Huang	Asst. to the General Manager
Marifel M. Lero	Executive Office Manager
Darwin Corpuz	Acting Finance Manager
Analou Tanglao	Membership Manager
Atty. Juan Miguel Victor C. de la Fuente	Corporate Secretary
Atty. Mario Antonio M. Vicente	Office of the Corporate Secretary
Mannie Dungca	Office of the Corporate Secretary

**I. CALL TO ORDER AND PROOF OF REQUIRED NOTICE OF MEETING**

In compliance with *SEC Memorandum Circular No. 6, Series of 2020* and the Internal Procedure prescribed and stated in the Definitive Information Sheet, as approved by the SEC, circulated to all stockholders of record, the Annual Stockholders' Meeting of Fontana Resort & Country Club, Inc. ("**Club**") was conducted via video/teleconference.

Atty. Mario Antonio M. Vicente ("**Atty. Vicente**"), representing the Office of the Corporate Secretary, 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. Vicente reminded everyone to identify themselves before speaking.

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

## **II. CERTIFICATION OF SERVICE OF NOTICE AND EXISTENCE OF QUORUM**

The Acting Chairman inquired with Atty. Vicente whether a quorum existed. Based on the attendance record and the proxies and powers of attorneys on hand, there were five (5) members present and represented by proxy, or a total of Twenty Thousand Five Hundred Forty-Two (20,542) shares or 74.81% of the Club's total outstanding shares. Atty. Vicente, as representative of the Office of the Corporate Secretary, certified the existence of a quorum for the valid transaction of business.

## **III. APPROVAL OF THE MINUTES OF THE 27 SEPTEMBER 2021 ANNUAL STOCKHOLDERS' MEETING**

The Acting Chairman discussed the need to approve the minutes of the 27 September 2021 Annual Stockholders' Meeting. The Chairman informed the stockholders that the copies of such minutes were provided and circulated to them through email and gave the stockholders time to read and peruse the said minutes. Upon motion and there being no objections, the Minutes of the previous meeting of the Stockholders was approved and resolved, as follows

### **Stockholders' Resolution No. 01-2022-Dec16**

**"RESOLVED, AS IT IS HEREBY RESOLVED**, that the stockholders of **FONTANA RESORT & COUNTRY CLUB, INC.**, hereby approve the Minutes of the Annual Stockholders' Meeting of the stockholders held on 27 September 2021."

## **IV. ANNUAL REPORT OF THE GENERAL MANAGER INCLUDING PRESENTATION OF THE HIGHLIGHTS OF THE CLUB'S FINANCIAL CONDITION FOR THE PERIOD JUNE 2021 VERSUS JANUARY TO DECEMBER 2022**

The Acting Chairman turned the floor to the Club's Resort Financial Controller, Mr. Alexander Ramos ("Mr. Ramos"), to report on behalf of the General Manager. Mr. Ramos' report was composed of the Club's accomplishments and financial condition, and the Fontana promotions conducted by the Club. Further, he featured the Club's offerings. A copy of the

Management's Report is attached hereto as **Annex "A"**.

**V. APPROVAL OF THE GENERAL MANAGER'S ANNUAL REPORT AND ALL CORPORATE ACTIONS**

The Acting Chairman opened the discussion for the ratification of all acts and proceedings of the Board of Directors and Corporate Officers since the 2021 Annual Stockholders' Meeting as reflected in the Minutes of the Meeting of the Board of Directors which were made available for inspection to the members. In accordance with the Internal Procedure, Atty. Vicente informed the body that the motion to approve and ratify all acts and proceedings since the 2021 Annual Stockholders' Meeting was approved by the majority vote during the offline voting. Accordingly, the following resolution has been adopted and approved:

**Stockholders' Resolution No. 02-2022-Dec16**

**"RESOLVED, AS IT IS HEREBY RESOLVED,** that all resolutions, acts, and proceedings of the Board of Directors and corporate officers of **FONTANA RESORT & COUNTRY CLUB, INC. ("Club")**, if done pursuant to the resolutions of the Board of Directors and stockholders of the Club from 27 September 2021 to 16 December 2022, as reflected in the Summary of Relevant Resolution Approved by the Board of Directors (since the 2021 Stockholders Meeting) are hereby approved, confirmed, and ratified as if each of the resolutions, acts, and proceedings had been adopted with specific and special authorization by the stockholders in a meeting duly held;

**"RESOLVED FURTHER,** that the General Manager's Report is likewise confirmed and approved."

**VI. ELECTION OF THE BOARD OF DIRECTORS**

The Acting Chairman opened the floor for the election of the five (5) members of the Board of Directors as provided for by the Amended Articles of Incorporation of the Club. Prior to opening the nomination, Atty. Vicente stated that from the period 29 July 2022 to 6 November 2022, the Nomination Committee of the Club opened the nomination and selection proceeding to accept, review and evaluate the nominations to the Board of Directors. The notice of the proceedings was duly posted in the entrances of the Club. During this period, only five (5) individuals, including two (2) independent directors, were nominated and were evaluated by the Nomination Committee.

Based on the nomination and offline voting in accordance with the relevant Internal Procedure, Atty. Vicente informed the stockholders that there were only five (5) nominees to the five (5) available seats in the Board of Directors. Accordingly, per the offline voting, all the nominees were elected directors of the Club for the coming year. Accordingly, the

stockholders resolved as follows:

**Stockholders' Resolution No. 03-2022-Dec16**

**"RESOLVED, AS IT IS HEREBY RESOLVED,** that the following are elected as the members of the Board of Directors of **FONTANA RESORT & COUNTRY CLUB, INC.** for the year 2022 - 2023 and until their successors are qualified and elected:

Ms. MARY B. DE JESUS  
Mr. WU SHUIQING (Simon)  
Ms. CHEUNG WAI WA (Vera)  
Atty. ENRICO P. QUIAMBAO (*Independent Director*)  
Mr. DAVID A. ANG (*Independent Director*)

**VII. APPOINTMENT OF EXTERNAL AUDITOR**

The Acting Chairman inquired with the Financial Controller, Mr. Alex Ramos regarding the appointment of External Auditor. Mr. Ramos recommends to the Stockholders the "Alas Oplas & Company CPA" as the external Auditor of the Club. There being no objections, upon motion of Mr. Ang and duly seconded by Ms. Vera, the stockholders resolved as follows;

**Stockholders' Resolution No. 04-2022-Dec16**

**"RESOLVED, AS IT IS HEREBY RESOLVED,** that the Auditing Firm of **ALAS OPLAS & CO, CPA** is hereby elected as External Auditor of **FONTANA RESORT & COUNTRY CLUB, INC.** for the year 2022 – 2023 and until their successors are qualified and elected:

**VIII. OTHER MATTERS**

The Acting Chairman inquired with Atty. Vicente of the meeting if there are other unfinished matters discussed in the previous meeting. Atty. Vicente informed the Chairman that the Membership Management of the Club will present the questions and comments of the Club's membership with the corresponding responses of the Club's management.

After the above presentation, several members gave additional questions and concerns which were duly noted by the Club's Membership Management. However, due to the general nature of said questions and concerns it was decided that it would be more efficient that the Club's Membership Management give its corresponding responses to the members concerned, via email.

**IX. ADJOURNMENT**


There being no other matters to be taken up, Atty. Vicente moved for the adjournment of the meeting and duly seconded by Ms. Cheung Wai Wa (Vera). Therefore, the Chairman proclaimed that the meeting is adjourned.

Certified Correct:



**MARIO ANTONIO M. VICENTE**  
*Secretary of the Meeting*

Read and approved by:



**WU SHUIQING (SIMON)**  
*Acting Chairman of the Meeting*