

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
FONTANA RESORT & COUNTRY CLUB, INC.
HELD ON 17 MARCH 2022 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: ALEXANDER RAMOS, *Resort Financial Controller*
DARWIN CORPUZ, *Resort Finance Manager*
DOLORES SANGRADOR, *Hotel Financial Controller*
PEILING HUANG (Tear), *Asst. to the President*

ALAS OPLAS & CO.: -
GLESIE MARTINEZ
RACQUEL MARTINEZ
CHRISTINA MARTINEZ
LIAN SETH SANTOS
KRISTEL DUMAAN

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 Regular 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. 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

Since majority of the directors participated via video/teleconference calling from the respective address and device used:

| <i>Directors</i> | <i>Device Used</i> | <i>Addresses</i> |
|-------------------------|--------------------|---|
| MARY B. DE JESUS | Laptop | 117 Rentas corner Juan Luna Streets, Binondo, Manila |
| WU SHUIQING (Simon) | Laptop | Fontana Clubhouse, Fontana Leisure Parks, C.M. Recto Highway, CFZ, Philipines |
| CHEUNG WAI WA (Vera) | Laptop | Fontana Clubhouse, Fontana Leisure Parks, C.M. Recto Highway, CFZ, Philipines |
| ENRICO P. QUIAMBAO | Laptop | 10-6 Don Juan Avenue, Villa Teresa Subdivision, Angeles City |
| DAVID A. ANG | Laptop | 1555 M. Adriatico Street, Ermita, Manila 1000 |

Also present:

| | | |
|--|--------|---|
| PEILING HUANG (Tear) | Laptop | Fontana Clubhouse, Fontana Leisure Parks, C.M. Recto Highway, CFZ, Philipines |
| ALEXANDER L. RAMOS | Laptop | Fontana Clubhouse, Fontana Leisure Parks, C.M. Recto Highway, CFZ, Philipines |
| DARWIN CORPUZ | Laptop | Fontana Clubhouse, Fontana Leisure Parks, C.M. Recto Highway, CFZ, Philipines |
| DOLORES SANGARADOR | Laptop | Fontana Clubhouse, Fontana Leisure Parks, C.M. Recto Highway, CFZ, Philipines |
| ALAS OPLAS & CO. representatives | Laptop | Unit D, F Jack Building, 156 Aguinaldo Highway, San Agustin 2, Dasmariñas City, Cavite |
| JUAN MIGUEL VICTOR C. DE LA FUENTE | Laptop | 25 Rose Avenue, Pilar Village, Las Piñas City |
| RONHEL VINN A. PAPA | Laptop | 2704 27 th Floor Corporate Center, 141 Sedeño Street, Salcedo Village, Makati City |

the secretary of the Meeting certified as to the existence of a quorum for the valid conduct of business.

III. PRESENTATION OF THE CLUB'S AUDITED FINANCIAL STATEMENTS THE PERIOD ENDING 31 DECEMBER 2021

Alas Oplas & Co., through its partner-in-charge, Ms. Glesie Martinez, presented and reported to the Board the Audited Financial Statements (AFS) for the year ended 31 December 2021. Ms. Martinez highlighted the relevant audit findings such as the Tax Computation, Financial Issues, Internal Control Issues & the Significant Pending Items in the AFS. A copy of the AFS and the Report are attached hereto as Annex "A".

IV. APPROVAL OF THE 2021 DECEMBER 31 AUDITED FINANCIAL STATEMENTS

The Chairman brought the matter of the need to approve the Audited Financial Statements of the Corporation for the fiscal year ending 31 December 2021. After due consideration and upon motion, duly seconded, the Board resolved as follows:

Board Resolution No. 01-2022-Mar17

“RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors, after reviewing and examining the audited financial statements of **FONTANA RESORT & COUNTRY CLUB, INC.** (the **“Club”**) for the fiscal year ending 31 December 2021 as prepared by **Alas Oplas & Co., CPAs,** hereby approves the said financial statements, and authorizes its printing, release and submission for financial accounting and reporting purposes.”

V. 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