

**MINUTES OF THE ORGANIZATIONAL MEETING  
OF THE BOARD OF DIRECTORS OF  
FONTANA RESORT & COUNTRY CLUB, INC.  
HELD ON 16 DECEMBER 2022 AT 11:30 A.M.  
*Via Video/Teleconference***

**DIRECTORS PRESENT:** Mr. WU SHUIQING (Simon)  
Ms. CHEUNG WAI WA (Vera)  
Ms. MARY DE JESUS  
Mr. DAVID ANG

**DIRECTORS ABSENT:** Atty. ENRICO P. QUIAMBAO

**ALSO PRESENT:** Atty. JUAN MIGUEL VICTOR C. DE LA FUENTE  
Atty. MARIO M. VICENTE

**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. Mario Antonio M. Vicente ("**Atty. Vicente**") 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 thereof.

**II. CERTIFICATION OF QUORUM**

The Acting Chairman inquired with the Secretary of the Meeting whether a quorum existed. Since Four (4) 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 Acting 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 2022 - 2023, and will serve as such until their successors are duly appointed and qualified:

**Board Resolution No. 01-2022-Dec16**

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that the following are hereby elected as the Corporate Officers of **FONTANA RESORT & COUNTRY CLUB, INC.** for the year 2022 – 2023 and who shall serve as such until their successors are duly appointed and qualified:

MARY B. DE JESUS, *Chairman of the Board*  
WU SHUIQING (Simon), *President & General Manager*  
CHEN LONG WANG, *Treasurer*  
ALEXANDER L. RAMOS, *Financial Controller*  
JUAN MIGUEL VICTOR C. DE LA FUENTE, *Corporate Secretary &  
General Counsel*  
MARIO ANTONIO M. VICENTE, *Assistant Corporate Secretary & Legal  
Counsel*  
RODEL V. POY LORENZO, *Compliance Officer*

**IV. MEMBERS OF THE AUDIT COMMITTEE**

The Corporate Secretary informed the Acting 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 Four (4) 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. 02-2022-Dec16**

**"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.** for the year 2022 – 2023 and who shall serve as such until their successors are duly appointed and qualified:

DAVID A. ANG, *Chairman*  
WU SHUIQING (SIMON), *Member*  
ENRICO P. QUIAMBAO, *Member*

**V. MEMBERS OF THE NOMINATION COMMITTEE**

The Corporate Secretary informed the Acting Chairman and Board members 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. 03-2022-Dec16**

**“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.** for the year 2022- 2023:

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

**VI. MEMBERS OF THE MEMBERSHIP COMMITTEE**

The Corporate Secretary informed the Acting 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. 04-2022-Dec16**

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that the persons holding the following positions shall compose the Membership Committee of Fontana Resort & Country Club, Inc. for the year 2022 – 2023:

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

**VII. MEMBERS OF THE COMPENSATION AND REMUNERATION COMMITTEE**

The Corporate Secretary informed the Acting Chairman and Board members that pursuant to the revised Code of Corporate Governance, the Corporation is advised to constitute a Compensation and Remuneration Committee, which is tasked to review and evaluate as well as decided on the compensation and remuneration matters regarding corporate officers, directors, senior management and other key personnel. Atleast one member must be an independent director. Upon motion duly made and seconded, the Board approved the following resolution, to wit:

**Board Resolution No. 5-2022-Dec16**

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that the person holding the following positions shall compose the Compensation and Remuneration Committee of **FONTANA RESORT & COUNTRY CLUB, INC.** for the year 2022- 2023:

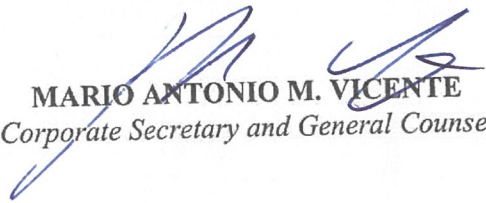
WU SHUIQING (Simon), *President*

CHEUNG WAI WA (Vera), *Member*  
ENRICO P. QUIAMBAO, *Member*

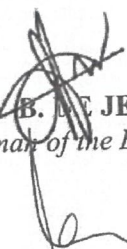
**VIII. ADJOURNMENT**

Thereafter, there being no other business to discuss, the organizational meeting of the Board of Directors was adjourned at 12:00 noon.


Certified Correct:

  
**MARIO ANTONIO M. VICENTE**  
*Corporate Secretary and General Counsel*

Read and Approved by:

  
**MARY B. DE JESUS**  
*Chairman of the Board*

  
**CHEUNG WAI WA (Vera)**  
*Director*

  
**WU SHUIQING (Simon)**  
*President & General Manager*

  
**DAVID A. ANG**  
*Independent Director*