

TRAVELLERS INTERNATIONAL HOTEL GROUP, INC.
MINUTES OF THE 2024 ANNUAL STOCKHOLDERS' MEETING
10/F NECC Building, Newport Boulevard,
Newport City Cybertourism Zone, Pasay City, Philippines
20 September 2024, 9:00 a.m.
via Videoconference

Board Attendance – Present:

- | | | |
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| Kevin Andrew L. Tan | - | Chairman of the Board of Directors
Chairman, Executive Committee |
| Dr. Andrew L. Tan | - | Director
Chairman, Remuneration and Compensation Committee
Member, Executive Committee |
| Nilo Thaddeus P. Rodriguez | - | Director
President and Chief Executive Officer
Vice-Chairman, Executive Committee |
| Atty. Ma. Georgina A. Alvarez | - | Executive Director
Member, Executive Committee
Chairman, Nomination Committee
Member, Remuneration and Compensation Committee
Member, Audit Committee
Member, Corporate Governance Committee
Member, Board Risk Oversight Committee |
| Jose Alvaro D. Rubio | - | Director
Member, Executive Committee
Member, Nomination Committee
Member, Audit Committee
Member, Related Party Transaction Committee |
| Enrique M. Soriano III | - | Independent Director
Chairman, Board Risk Oversight Committee
Member, Nomination Committee
Member, Corporate Governance Committee
Member, Related Party Transaction Committee |
| Jesus B. Varela | - | Independent Director
Chairman, Audit Committee
Chairman, Corporate Governance Committee
Chairman, Related Party Transaction Committee
Member, Remuneration and Compensation Committee
Member, Board Risk Oversight Committee |

Officers Present:

Atty. Ronald Mark C. Llano, Corporate Secretary	David Jorden, Chief Marketing Officer
Atty. Walter L. Mactal, Assistant Corporate Secretary	Kevin Winters, Chief Data & Analytics Officer
Lance Gautreaux, Chief Operating Officer	Ma. Theresa S. Llamas, Chief Human Resources Officer
Laurence James Hawke, Chief Financial Officer	

I. CALL TO ORDER

Mr. Nilo Thaddeus P. Rodriguez called the meeting to order at 9:00 a.m. and presided thereat. The Assistant Corporate Secretary, Atty. Walter L. Mactal, recorded the proceedings of the meeting.

II. PROOF OF NOTICE AND CERTIFICATION OF A QUORUM

The Presiding Officer stated that the Company is holding this year's Annual Stockholders' Meeting (the "Meeting") through remote communication and that the Company adopted measures to afford its stockholders the opportunity to participate in this Meeting as effectively as a physical meeting.

The Assistant Corporate Secretary certified that notices for the Meeting have been posted on the Company's website on 29 August 2024 and published in the business sections of both Malaya Business Insight and Manila Standard, in print and online, on 29 and 30 August 2024, in compliance with the Notice issued by the Securities and Exchange Commission dated February 23, 2024. The Definitive Information Statement, along with the Company's Guidelines for Participating via Remote Communication and Voting *in Absentia*, have also been posted on the Company's website and made available to all stockholders registered in the books of the Company as of the record date of 30 August 2024 ("Stockholders").

The Assistant Corporate Secretary likewise certified that 75.8% of the entire subscribed and outstanding capital stock of the Company were present in person or by proxy; hence, a quorum was present.

III. APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL STOCKHOLDERS' MEETING

The Assistant Secretary confirmed that copies of the Minutes of the Annual Stockholders' Meeting held on 7 December 2023 have been posted on the Company's website and made available for review by the Stockholders.

The Assistant Corporate Secretary then announced that 75.8% of the total shares of the Company voted in favor of the approval of the aforementioned Minutes of the Annual Stockholders' Meetings.

Thus, the following resolution has been approved:

"RESOLVED, that the Company hereby approves the Minutes of the Annual Stockholders' Meetings held on 7 December 2023."

IV. REPORT OF MANAGEMENT FOR YEAR 2023

The Company's President and Chief Executive Officer, Mr. Nilo Thaddeus P. Rodriguez, presented the Management Report for the year 2023, as follows:

"I am pleased to present the Management Report of Travellers International Hotel Group, Inc."

This year has been transformative for our company and for the Newport World Resorts brand, as we completed the management transition plan in line with the full ownership of the Company by Alliance Global Group, Inc.

In 2024, we built upon the positive results from the previous year, sustaining the trend of recovery from the COVID-19 pandemic, which was declared officially over in July 2023 by the Philippine government.

Our net revenues for 2023 reached PHP31.9 billion, surpassing the previous year's take by 18.6%.

Gaming continues to be our primary revenue driver, making up 76.7% of net revenues, while our non-gaming business made up the remaining 23.3% for that year.

Our gross gaming revenues reached an all-time high of PHP34.2 billion in 2023, up by 7.4% from PHP31.8 billion during the previous year. Notably, casino volume increased by 4%, fueled by the non-VIP and slots segments growth of 41.8%.

Revenues from our hotel, food and beverage and other business segments saw a remarkable 32.4% surge to reach PHP5.5 billion, compared to PHP4.1 billion from the previous year. Improved average room rates, higher occupancy rates and the continued uptick in MICE, or Meetings, Incentives, Conferences, and Exhibitions activities, were the main growth drivers in this segment.

We ended 2023 with a total room count of 2,244 keys, with our blended occupancy rate averaging 79% for all our hotels in Newport World Resorts.

Beyond gaming and hospitality, our Newport Performing Arts Theater, cinema, parking, laundry and rental income from retail and office spaces contributed an additional PHP1.6 billion in revenues, up by 67.1% from the previous year.

Our direct costs, meanwhile, increased by 13.6% to PHP17.3 billion, due to factors like higher gaming license fees from higher gross gaming revenue, increased casino operation operating expenses, and increase in overall headcount.

Our EBITDA for 2023 was at P8.24 billion compared to P7.61 billion for the previous year, reflecting solid financial performance.

As we celebrate the 15th year of Newport World Resorts this 2024, we continue to innovate.

*Earlier this year, we staged our 10th musical production at the Newport Performing Arts Theater entitled *Buruguduystunstugudunstuy*, an original *Parokya ni Edgar* Musical that reinforced our support for Filipino performing arts and artists.*

Recently, we opened the Gordon Ramsay Bar and Grill at the Grand Wing, the first and only restaurant in the Philippines under the world-renowned Gordon Ramsay brand.

Looking ahead, we remain dedicated to developing the tourism industry. We opened the Academy for Leisure and Tourism, leveraging our industry expertise and infrastructure to help train the new generation of Filipino hospitality industry professionals. The first batch of students will be graduating this October, and we look forward to training more.

As of June this year, we have already recorded PHP15.6 billion in net revenues, up by 2.4% from the same period last year.

The growth is driven mainly by an 11.2% growth in the non-gaming segment with foot traffic, occupancy rate and hotel average daily rates reaching record highs. Although our gross gaming revenues dipped slightly by 6.9% to PHP16.4 billion as of June 30 due to the lower overall volume especially in the VIP segment, our focus on quality and guest experience remains unwavering.

Together with our new Chief Operating Officer, Lance Gautreaux, our new Chief Financial Officer, Laurence Hawke, and with the vision and leadership of our Chairman, Kevin Andrew L. Tan, we look forward to the company's continued success in 2025.

Thank you for your trust and support."

V. OPEN FORUM

The Presiding Officer requested the Assistant Corporate Secretary to read the questions sent by the Stockholders through the Office of the Corporate Secretary. Below is a summary of the questions asked and answers given during the open forum:

QUESTION: *What was the main driver of revenue growth as the Company reached another record high?*

ANSWER: Gross gaming revenues grew by 7% to PHP 34 billion year-on-year driven by the Non-VIP segment as it grew by 40%, while the VIP segment fell by 11%.

Non-gaming revenue rose by 32% to PHP 7 billion as the hotels posted improved occupancy rates and higher average daily rates. Foot traffic grew by 53% to approximately 39,000 visitors per day as the number of shows, weddings, corporate events, and various MICE activities rose.

QUESTION: *What is the revenue and earnings outlook for 2024?*

ANSWER: We expect continued growth in revenue for both gaming and non-gaming segments driven by:

1. Tourism, as international arrivals continue to grow;
2. Strong Philippine economic outlook on the back of loosening of monetary policy;
3. New gaming offerings for both tables and slots; and
4. Improved loyalty program through the EPIC Rewards.

We also expect earnings to improve as the gaming segment mix reaches 50/50 for non-VIP and VIP, and through the implementation of cost efficiency measures.

QUESTION: *What new entertainment or hospitality offerings are being considered to attract more visitors at Newport World Resorts?*

ANSWER: First, the Newport Mansion (formerly, "Maxims") is currently undergoing renovation. It will open in phases starting this year and is targeted to be completed in 2025.

Second, the Gordon Ramsay Bar & Grill, which is the first and only Gordon Ramsay restaurant in the Philippines, opened on 31 August 2024.

Third are the new retail shops at the Newport Mall.

QUESTION: *When will your Westside development be completed?*

ANSWER: The Westside development is composed of 2 sites:

1. Site A consists of non-gaming, which includes 4 theaters, mall, cinema, and parking spaces. Phase I is expected to be completed in 2025.
2. Site B consists of the Main Hotel and Casino and is expected to be in operations by 2025.

The Assistant Corporate Secretary then noted that the Company received a few more questions from the stockholders, which shall be addressed directly through the concerned stockholders' e-mail addresses, in line with the Guidelines For Participating Via Remote Communication And Voting *In Absentia*.

VI. RATIFICATION OF THE AMENDMENT OF THE AMENDED ARTICLES OF INCORPORATION AND AMENDED BY-LAWS

The Presiding Officer informed the Stockholders of the need to amend the Company's Amended Articles of Incorporation and Amended By-Laws. The proposed amendments are as follows:

1. The First Clause of the Amended Articles of Incorporation to update the trademarks owned or used by the Company;
2. The Fourth Clause of the Amended Articles of Incorporation to update the Company's corporate term;
3. The Sixth Clause of the Amended Articles of Incorporation to reduce the number of directors from seven (7) to five (5);
4. The title or heading of the Amended By-Laws to reflect the updated trademarks owned or used by the Company;
5. Sections 3, 5, and 8 of Article I of the Amended By-Laws to update the Company's rules on the conduct of, participation in, and voting in stockholders' meetings *via* remote communication or other electronic means; and
6. Sections 5 and 6 of Article II of the Amended By-Laws to update the Company's rules on the conduct of, participation in, and voting in board meetings *via* remote communication or other electronic means.

The Assistant Corporate Secretary announced that 75.8% of the total shares of the Company voted in favor of the amendment.

Thus, the following resolution has been approved:

A. Amendment of the Amended Articles of Incorporation

"RESOLVED, that the Company be authorized, as it is hereby authorized, to amend its Amended Articles of Incorporation, as follows:

1. *The amended FIRST CLAUSE of the Amended Articles of Incorporation shall henceforth be amended and read as follows:*

FIRST: That the name of said Corporation shall be:

Travellers International Hotel Group, Inc.
doing business under the name and style of:

Newport World Resorts
Arena at Newport World Resorts
Bar 360 at Newport World Resorts
Cabaret
Casa Buenas
Cigar Lounge
Cinemas & Snack Bar
El Calle Bar
Franks Craft Beers Manila
GAMEZOO
Garden Wing Cafe
Ginzadon
Grand Bar Lounge
Grand Club
Happy 8

Holiday Inn Express Manila Newport City

Kim Chi at Newport World Resorts
M-Spa Fitness Center
Newport Cinemas
Newport Dormitory
Newport Entertainment and Commercial Center
Newport Mansion
Newport Performing Arts Theater
NWR Exclusives
Paqman
Passion Chinese Restaurant
PIT BAR
Ratpak & 007
Silk Road at Newport World Resorts
Silogue
SLOT BAR
Sushi Tu
The Terrace at Newport World Resorts
The Whisky Library
Theatre Bar
Victoria Harbour Cafe
WET-REPUBLIC
Wiski's
Marriott Hotel Manila
Banquets at Marriott
Business Center at Marriott
Crema at Marriott Hotel Manila
CRU Steakhouse
Great Room Lounge
In-Room Dining
Man Ho

Marriott Café
Marriott Grand Ballroom
Marriott West Wing
MC Bakery at Marriott Hotel Manila
Mian
Pool Bar at Marriott
Quan Spa at Marriott
Still Bar

(as amended by the Board of Directors and Stockholders in their respective meetings held on July 10, 2024 and September 20, 2024.)

2. *The amended FOURTH CLAUSE of the Amended Articles of Incorporation shall henceforth be amended and read as follows:*

FOURTH: That the **Corporation shall have perpetual existence (as amended by the Board of Directors and Stockholders in their respective meetings held on July 10, 2024 and September 20, 2024.)**

3. *The amended SIXTH CLAUSE of the Amended Articles of Incorporation shall henceforth be amended and read as follows:*

SIXTH: That the number of directors of said Corporation shall be **five (5)** members, with at least two (2) independent directors and that the names and residences of the first directors of the said Corporation who are to serve until their successors are duly elected and qualified as provided in the By-Laws are as follows, to wit: **(as amended by the Board of Directors and Stockholders in their respective meetings held on July 10, 2024 and September 20, 2024.)**

B. Amendment of the Amended By-Laws

“RESOLVED FURTHER, that the Company be, as it is hereby, authorized to amend its Amended By-Laws, as follows:

1. *The title/heading of the Amended By-Laws shall henceforth be amended and read as follows:*

AMENDED
BY-LAWS
of
Travellers International Hotel Group, Inc.
doing business under the name and style of:

Newport World Resorts
Arena at Newport World Resorts
Bar 360 at Newport World Resorts
Cabaret
Casa Buenas
Cigar Lounge
Cinemas & Snack Bar
El Calle Bar
Franks Craft Beers Manila
GAMEZOO

Garden Wing Cafe
 Ginzadon
 Grand Bar Lounge
 Grand Club
 Happy 8
Holiday Inn Express Manila Newport City
 Kim Chi at Newport World Resorts
 M-Spa Fitness Center
 Newport Cinemas
 Newport Dormitory
 Newport Entertainment and Commercial Center
 Newport Mansion
 Newport Performing Arts Theater
 NWR Exclusives
 Paqman
 Passion Chinese Restaurant
 PIT BAR
 Ratpak & 007
 Silk Road at Newport World Resorts
 Silogue
 SLOT BAR
 Sushi Tu
 The Terrace at Newport World Resorts
 The Whisky Library
 Theatre Bar
 Victoria Harbour Cafe
 WET-REPUBLIC
 Wiski's
 Marriott Hotel Manila
 Banquets at Marriott
 Business Center at Marriott
 Crema at Marriott Hotel Manila
 CRU Steakhouse
 Great Room Lounge
 In-Room Dining
 Man Ho
 Marriott Café
 Marriott Grand Ballroom
 Marriott West Wing
 MC Bakery at Marriott Hotel Manila
 Mian
 Pool Bar at Marriott
 Quan Spa at Marriott
 Still Bar

(as amended by the Board of Directors and Stockholders in their respective meetings held on July 10, 2024 and September 20, 2024.)

2. SECTION 3, ARTICLE I of the Amended By-Laws shall henceforth be amended and read as follows:

Section 3. **Notices** - Notices for annual and special meetings of the stockholders **may be sent by the Secretary or Assistant Secretary** to each stockholder of record **by personal delivery, by mail or by electronic**

transmission at the stockholder's address or electronic mail address last known to the Secretary or Assistant Secretary, by other electronic means, or by such other manner as allowed by the Securities and Exchange Commission, at least one week before the date set for such meeting. Each stockholder shall provide his current residential or office address and electronic mail address to the Secretary not later than thirty (30) days after the annual meeting of the stockholders, and shall notify the Secretary of any change in his residential or office address or electronic mail address within five (5) days from the said change. The Secretary shall maintain a record of the current residential or office address, and the electronic mail address of each stockholder of the Corporation. Any notice of any regular or special meeting sent by electronic mail to the last known electronic mail address of a stockholder shall be considered a valid service of the notice upon said stockholder.

The notice must state, among others, the matters to be taken up in the said meeting, and no other business shall be transacted at such meeting except by consent of all the stockholders present, entitled to vote. No notice of meeting need be published in any newspaper, except when necessary to comply with the special requirements of the Corporation Code. Stockholders entitled to vote may, by written consent, waive notice of the time, place and purpose of any meeting of stockholders and any action taken at such meeting pursuant to such waiver shall be valid and binding.

When the meeting of the stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

(as amended by the Board of Directors and Stockholders in their respective meetings held on July 10, 2024 and September 20, 2024.)

3. *SECTION 5, ARTICLE I of the Amended By-Laws shall henceforth be amended and read as follows:*

Section 5. **Quorum** – A quorum for any meeting of the stockholders shall consist of a majority of the outstanding capital stock of the Corporation, and a majority of such quorum shall decide any question at the meeting, save and except in those matters where the Corporation Code requires the affirmative vote of a greater proportion. **Stockholders voting through remote communication or in absentia, electronically or otherwise, shall be deemed present for purposes of determining the existence of quorum (as amended by the Board of Directors and Stockholders in their respective meetings held on July 10, 2024 and September 20, 2024.)**

4. *SECTION 8, ARTICLE I of the Amended By-Laws shall henceforth be amended and read as follows:*

Section 8. **Votation** – At every meeting of the stockholders of the Corporation, every stockholder shall be entitled to one vote for each share of stock standing in his name in the books of the Corporation. Voting by proxy shall be allowed, provided the instrument authorizing a proxy shall be

filed with the Secretary before or during the meeting. Stockholders may also vote through remote communication or in absentia, electronically or otherwise, subject to applicable laws, rules, and regulations of the Commission. The election must be by ballots (as amended by the Board of Directors and Stockholders in their respective meetings held on July 10, 2024 and September 20, 2024.)

5. *SECTION 5, ARTICLE II of the Amended By-Laws shall henceforth be amended and read as follows:*

Section 5. Quorum – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporation business. Directors participating in meetings through remote communication, such as videoconferencing or teleconferencing, shall be deemed present for purposes of determining the existence of a quorum. Every decision of at least a majority of the directors present at a meeting (whether physically in person or, to the extent permitted by law, through electronic medium or telecommunications, such as video or tele-conferencing, where the directors who are not physically present are located at different local or international places) at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board (as amended by the Board of Directors and Stockholders in their respective meetings held on July 10, 2024 and September 20, 2024.)

6. *SECTION 6, ARTICLE II of the Amended By-Laws shall henceforth be amended and read as follows:*

Section 6. Conduct of the Meeting – Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by any other director chosen by the Board. The Secretary shall act as secretary of every meeting, if not present, the Chairman of the meeting shall appoint a secretary of the meeting.

Directors may vote through remote communication, such as videoconferencing, teleconferencing or other similar modes of modern communication technology. In case the meeting is conducted through remote communication, the guidelines prescribed under relevant laws and regulations will be observed (as amended by the Board of Directors and Stockholders in their respective meetings held on July 10, 2024 and September 20, 2024.)

RESOLVED FINALLY, that the foregoing resolution shall remain valid and subsisting unless revoked or amended in writing by the Company.”

VII. RATIFICATION OF ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS, BOARD COMMITTEES, AND MANAGEMENT

The Presiding Officer informed the Stockholders of the proposal for the ratification of all acts of the Board of Directors, Board Committees, and Management of the Company covering the period 8 December 2023 until the date of the Annual Stockholders’ Meeting for 2024, which includes the following, among others:

1. Appointment of authorized signatories for contracts, accounts, reports, pleadings, and applications;
2. Application for permits, licenses, clearances, accreditations, and registration of projects;
3. Operation of bank accounts and other bank transactions and appointment of authorized signatories for the same;
4. Appointment of proxies and nominees;
5. Amendment of Article V of the Retirement Plan, to include:

Section 1. NORMAL RETIREMENT

Upon application of the employee and with approval of the Company, the Normal Retirement Date of a Member shall be the first day of the month coincident with or next following his sixtieth (60th) birthday; provided, he has served the Company for at least five (5) years of Service. The Member's Normal Retirement Benefit shall be a sum equivalent to a percentage of Plan Salary for every year of Credited Service in accordance with the schedule below:

Years of Credited Service	Percentage
<i>At least 5 years</i>	<i>60%</i>
<i>6 to 10 years</i>	<i>80%</i>
<i>11 to 15 years</i>	<i>100%</i>
<i>16 to 20 years</i>	<i>150%</i>
<i>21 to 25 years</i>	<i>175%</i>
<i>More than 25 years</i>	<i>200%</i>

Section 2. EARLY RETIREMENT

With the consent of the Company, a Member may elect to retire prior to his Normal Retirement Date. The Member's Early Retirement Benefit shall be a sum equal to a Percentage of Plan Salary for every year of Credited Service in accordance with the vesting schedule below; Provided, that the Member's Early Retirement Benefit shall only be non-taxable if he is at least fifty (50) years of age and has completed at least ten (10) years of Service:

Years of Credited Service	Percentage
<i>At least 10 to 15 years</i>	<i>75%</i>
<i>More than 15 to 20 years</i>	<i>100%</i>
<i>More than 20 to 25 years</i>	<i>125%</i>
<i>More than 25 to 30 years</i>	<i>150%</i>
<i>More than 30 to 35 years</i>	<i>175%</i>
<i>More than 35 years</i>	<i>200%</i>

Section 3. RULE OF 88

Upon application of the employee and with approval of the Company, a Member with total years of Credited Service and Age equivalent to Eighty-Eight (88) Years shall enjoy a Special Retirement Benefit equivalent to Three Hundred Percent (300%) of Plan Salary for every year of Credited Service. The multiplier shall decrease by Twenty Five Percent (25%) per year if the Member opts to stay after his Rule of 88.

6. Authority to hold Annual Stockholders' Meetings; and
7. Other corporate actions entered into in the ordinary course of business.

The Assistant Corporate Secretary certified that 75.8% of the total shares of the Company voted in favor of the ratification of all acts of the Board of Directors, Board Committees, and Management of the Company covering the period 8 December 2023 until the date of the Meeting.

Thus, the following resolution has been approved:

“RESOLVED, that all acts and resolutions of the Board of Directors, Board Committees, and Management of the Company from 8 December 2023 until the date of the Annual Stockholders Meeting for 2024 be ratified.”

VIII. APPOINTMENT OF EXTERNAL AUDITORS

The Board of Directors, upon recommendation of its Audit Committee, resolved to appoint Punongbayan & Araullo as external auditors of the Company for the audit of financial statements for the year ending 31 December 2024.

The Assistant Corporate Secretary announced that 75.8% of the total shares of the Company voted in favor of the engagement of Punongbayan & Araullo as external auditors of the Company.

Thus, the following resolution has been approved:

“RESOLVED, that Punongbayan & Araullo is hereby appointed as External Auditors of the Company for the audit of financial statements for the year ending 31 December 2024.”

IX. ELECTION OF DIRECTORS

The Presiding Officer, on behalf of the Nomination Committee, presented the final list of nominees to the Board of Directors, as follows: Dr. Andrew L. Tan, Mr. Kevin Andrew L. Tan, and Atty. Ma. Georgina A. Alvarez, as regular directors; and Mr. Jesus B. Varela and Mr. Enrique M. Soriano III as independent directors.

The Presiding Officer, on behalf of the Board of Directors, relayed that while Mr. Soriano has served as Independent Director for 10 years since his first election, his extensive experience and expertise in the fields of Leadership, Innovation, and Strategic Management, in addition to his familiarity with the Company’s operations, render him more than qualified to provide continuous guidance to the Company and effectively perform the duties of an Independent Director. Further, his advocacy on Corporate Governance lends credence to his unquestionable dedication to his role as an Independent Director. As such, Mr. Soriano’s re-nomination as one of the Company’s Independent Directors for the term 2024 to 2025 was submitted for stockholders’ approval.

The Assistant Corporate Secretary then certified that 75.8% of the total shares of the Company voted in favor of the election of all the nominees as members of the Board.

Since there were only five (5) nominees to the Board and there being no objection, all the five (5) nominees were declared elected to the Board of Directors.

X. ADJOURNMENT

There being no other matters to discuss, the Meeting was adjourned at about 9:30 a.m.

CERTIFIED CORRECT:

(SGD.)

ATTY. WALTER L. MACTAL
Assistant Corporate Secretary

NOTED BY:

(SGD.)

ATTY. RONALD MARK C. LLENO
Corporate Secretary

ATTESTED BY:

(SGD.)

NILO THADDEUS P. RODRIGUEZ
Presiding Officer