

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF  
WATERFRONT PHILIPPINES INCORPORATED  
THROUGH VIRTUAL COMMUNICATION (ZOOM)  
HELD ON OCTOBER 20, 2023**

**PRESENT:**

|                          |                                 |
|--------------------------|---------------------------------|
| Sergio R. Ortiz-Luis Jr. | Chairman - Independent Director |
| Kenneth T. Gatchalian    | Director                        |
| Elvira A. Ting           | Director                        |
| Dee Hua T. Gatchalian    | Director                        |
| Reno I. Magadia          | Director                        |
| Arthur M. Lopez          | Director                        |
| Ruben D. Torres          | Director                        |
| Renato C. Francisco      | Lead Independent Director       |
| Aristeo R. Cruz          | Independent Director            |

**ALSO PRESENT:**

|                          |                     |
|--------------------------|---------------------|
| Atty. Arthur R. Ponsaran | Corporate Secretary |
|--------------------------|---------------------|

**PROCEEDINGS OF THE MEETING**

**CALL TO ORDER**

In accordance with SEC Memorandum Circular No. 6, Series of 2020, Mr. Sergio R. Ortiz-Luis, Jr., Chairman, called the meeting to order of **WATERFRONT PHILIPPINES INCORPORATED** (the "Corporation") and thereafter presided. He said the board meeting will be conducted through videoconferencing using the Zoom application, He instructed the Corporate Secretary, Atty. Arthur R. Ponsaran to make a roll call and to record the proceedings of the meeting.

**DETERMINATION OF QUORUM**

The Corporate Secretary requested each of the directors to state his/her name, position, and location; to confirm that he/she received the Notice of Meeting, including the agenda and materials; and to specify the device that he/she is using. After the roll call, all the directors confirmed that they can clearly see and/or hear all the attendees. The Corporate Secretary then certified that all the directors were present, and as such, there is a quorum for the transaction of corporate business.

**AUTHORITY TO UPDATE BIR REGISTRATION**

On motion duly made and seconded, the Board unanimously approved the following resolution:

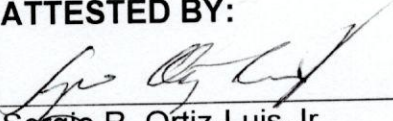
**"RESOLVED, AS IT IS HEREBY RESOLVED, that WATERFRONT PHILIPPINES INCORPORATED (the "Corporation"), that in compliance with the Bureau of Internal Revenues's (BIR) RMC No. 122-2022, be, as it is hereby authorized to update its Registration Update Sheet to be able to enroll in BIR Online Registration and Update System (ORUS); and for this purpose, Ms. Pitchie Mae Maambong - Group Finance Manager is hereby appointed**

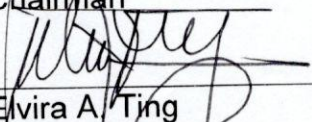
and designated as the duly authorized representative for and on behalf of the Corporation to sign and execute documents related to BIR transaction to update registration and/or to do or cause to be done all other acts and things necessary, proper or convenient to give effect to the foregoing authorizations"

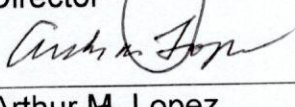
**ADJOURNMENT**

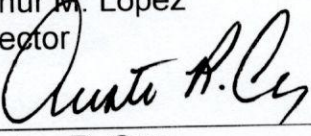
There being no further business to transact, the meeting was, on motion duly made and seconded, adjourned.

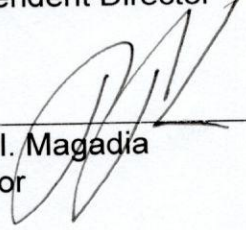
**ATTESTED BY:**

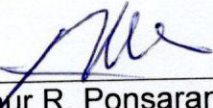
  
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Sergio R. Ortiz-Luis Jr.  
Chairman

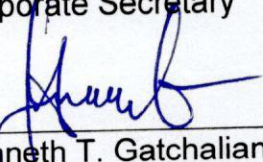
  
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Elvira A. Ting  
Director

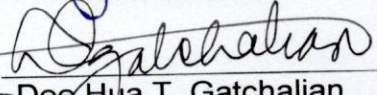
  
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Arthur M. Lopez  
Director

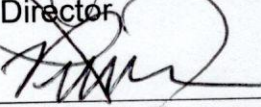
  
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Aristeo R. Cruz  
Independent Director

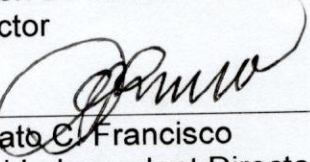
  
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Reno I. Magadia  
Director

  
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Arthur R. Ponsaran  
Corporate Secretary

  
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Kenneth T. Gatchalian  
President/Director

  
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Dee Hua T. Gatchalian  
Director

  
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Ruben D. Torres  
Director

  
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Renato C. Francisco  
Lead Independent Director

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