

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF WATERFRONT PHILIPPINES, INC. HELD ON MAY 15, 2025 AT 10:00 A.M.
AT 35TH FLR. ONE CORPORATE CENTER, PASIG CITY
(VIA REMOTE COMMUNICATION)

ATTENDANCE:

PRESENT:

Sergio R. Ortiz-Luis, Jr.	Chairman - Independent Director
Kenneth T. Gatchalian	Director
Elvira A. Ting	Director
Dee Hua T. Gatchalian	Director
Arthur M. Lopez	Director
Ruben D. Torres	Director
Renato C. Francisco	Lead Independent Director
Aristeo R. Cruz	Independent Director
Lamberto B. Mercado Jr.	Director

ALSO PRESENT:

Atty. Arthur R. Ponsaran	Corporate Secretary
Mr. Amando J. Ponsaran	Assistant Corporate Secretary

PROCEEDINGS OF THE MEETING

CALL TO ORDER

Mr. Sergio R. Ortiz-Luis, Jr., the Chairman, called the meeting of the Board of Directors of **WATERFRONT PHILIPPINES, INC.**, (the "Corporation") to order and thereafter presided. He said the meeting will be conducted through videoconferencing using the Zoom application, pursuant to SEC Memorandum Circular No. 6, Series of 2020. He instructed the Corporate Secretary, Atty. Arthur R. Ponsaran, to record the proceedings of the meeting, at which quorum was present.

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 ENTER INTO AGREEMENT TO MEDIATE ONLINE BEFORE THE PHILIPPINE MEDIATION CENTER UNIT OF THE COURT OF APPEALS - MANILA AND TO DESIGNATE REPRESENTATIVE

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

"RESOLVED, that the Board of Directors of **WATERFRONT PHILIPPINES, INC.** (the "Corporation") authorize, as it hereby authorizes, **MS. LAURAIN F. SAN ROQUE**, the Authorized Representative of the Corporation, to perform any/or all of the following acts in the case entitled "**SOCIAL SECURITY SYSTEM vs. THE HONORABLE RENATO M. PAMBID**, (in his capacity as Presiding Judge of the Regional Trial Court Branch 76, Quezon City), **WATERFRONT PHILIPPINES, INC. (WPI), WELLEX INDUSTRIES, INC. (WII), and THE WELLEX GROUP, INC. (TWGI)**", docketed as **CA-G.R. SP NO. 183716**: to attend the virtual Pre-Mediation Conference as well as the Online Mediation Pilot Test being conducted by PMCU-CA Manila, to represent the Corporation during the proceedings, with full power to enter into a compromise and/or amicable settlement and to submit the case to alternative modes of dispute resolution, and to do any and all acts necessary to give effect to the powers herein conferred."

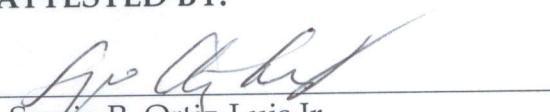
ADJOURNMENT

There being no other business to transact, the meeting was adjourned.



Atty. Arthur R. Ponsaran
Corporate Secretary

ATTESTED BY:



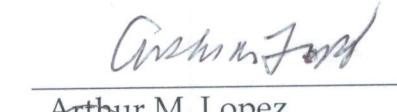
Sergio R. Ortiz-Luis Jr.
Chairman



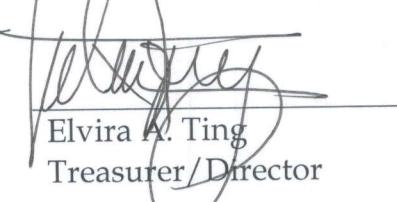
Kenneth T. Gatchalian
President/Director



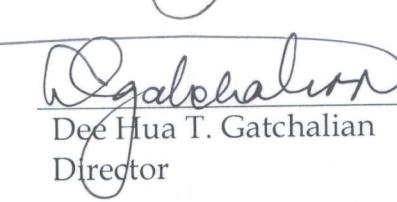
Aristeo R. Cruz
Independent Director



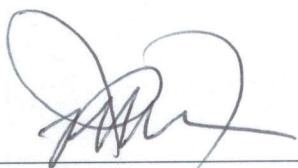
Arthur M. Lopez
Vice-Chairman



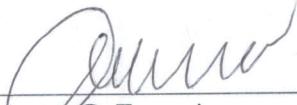
Elvira A. Ting
Treasurer/Director



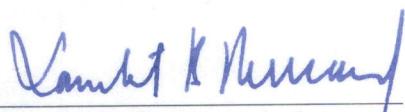
Dee Hua T. Gatchalian
Director



Ruben D. Torres
Director



Renato C. Francisco
Independent Director



Lamberto B. Mercado Jr.
Director