

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
WATERFRONT PHILIPPINES, INC.
THROUGH VIRTUUAL COMMUNICATION (ZOOM)
HELD ON JUNE 23, 2025**

PRESENT:

Sergio R. Ortiz-Luis, Jr.	Chairman
Kenneth T. Gatchalian	President
Elvira A. Ting	Treasurer
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
--------------------------	---------------------

PROCEEDINGS OF THE MEETING

CALL TO ORDER

Mr. Sergio R. Ortiz-Luis, Jr., Chairman called the meeting of **WATERFRONT PHILIPPINES, INC.** (the "Corporation") to order and thereafter presided. He said the board meeting will be conducted through remote/virtual communication, pursuant to SEC Memorandum Circular No. 6, Series of 2020. 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 TERMINATE AND DISCONTINUE THE INTERNET SERVICE

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


"RESOLVED, AS IT IS HEREBY RESOLVED, that of WATERFRONT PHILIPPINES, INC. (the "Corporation") be as it is hereby authorized to terminate and discontinue Internet and Telephone Services effective August 16, 2025, below is the details:

Account Name : Waterfront Philippines Incorporated
Account Number : 0654901678
Service Details : Service Enterprise Fibr 500 Data Voice
SBUNDLE - 12008411

RESOLVED, that for this purpose, hereby appoints and designates Mr. Clinton S. Ramos - Finance Manager on behalf of the Corporation to sign and execute documents for termination and other documents relative thereto and to do or cause to be done all other acts and things necessary, proper or convenient to give effect to the foregoing approval/authorizations"

ADJOURNMENT

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


ARTHUR R. PONSARAN
Corporate Secretary

ATTESTED BY:


SERGIO R. ORTIZ-LUIS, JR.
Chairman


ELVIRA A. TING
Treasurer


LAMBERTO B. MERCADO, JR.
Director


RUBEN D. TORRES
Director


ARISTEO R. CRUZ
Lead Independent Director


KENNETH T. GATCHALIAN
President


DEE HUA T. GATCHALIAN
Director


ARTHUR M. LOPEZ
Director


RENATO C. FRANCISCO
Independent Director