

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF  
WATERFRONT PHILIPPINES, INC.  
THROUGH VIRTUUAL COMMUNICATION (ZOOM)  
HELD ON AUGUST 13, 2025**

**PRESENT:**

Sergio R. Ortiz-Luis, Jr.	Chairman - Independent 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
Amando J. Ponsaran Jr.	Assistant Corporate Secretary

**PROCEEDINGS OF THE MEETING**

**CALL TO ORDER**

The Chairman, Mr. Sergio R. Ortiz-Luis, Jr., 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

**SETTING OF THE ANNUAL MEETING OF THE STOCKHOLDERS FOR THE YEAR 2025**

The Chairman informed the Board of Directors that the only agenda of the meeting is the setting of the Annual Stockholders Meeting of the Corporation for the year 2025, after discussions and on motion duly and seconded, the Board of Directors of the Corporation, passed and approved the following resolutions, viz:


**RESOLVED, AS IT IS HEREBY RESOLVED**, that the Board of Directors of **WATERFRONT PHILIPPINES, INC.** (the "Corporation"), hereby approve the setting of the Annual Meeting of Stockholders (ASM) for the year 2025 on **September 26, 2025** at 10:00 A.M. at the Waterfront Cebu City Hotel located at No. 1 Waterfront Drive, Off Salinas Drive, Lahug, Cebu City, Philippines.

**RESOLVED**, that the a record date for the purpose of determining the stockholders who are entitled to vote in said ASM is **August 29, 2025** and the stock and transfer book will be closed from **September 01, 2025** to **September 26, 2025** at 10.00 A.M.


**RESOLVED FINALLY**, that these resolutions shall be provided/disclosed to Philippine Stock Exchange and Securities and Exchange Commission.

**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 – Independent Director

  
**ELVIRA A. TING**  
Director

  
**LAMBERTO B. MERCADO, JR.**  
Director

  
**RUBEN D. TORRES**  
Director

  
**ARISTEO R. CRUZ**  
Independent Director

  
**DEE HUA T. GATCHALIAN**  
Director

  
**ARTHUR M. LOPEZ**  
Director

  
**RENATO C. FRANCISCO**  
Lead Independent Director