

**MINUTES OF THE ORGANIZATIONAL MEETING  
OF THE BOARD OF DIRECTORS  
OF GLOBAL-ESTATE RESORTS, INC.**

held on 25 June 2015

Grand Ballroom, Eastwood Richmond Hotel, Orchard Road  
Eastwood City, Bagumbayan, Quezon City, Philippines

**Present:**

Dr. Andrew L. Tan	-	Chairman
Atty. Monica T. Salomon	-	Director
Ms. Lourdes T. Gutierrez-Alfonso	-	Director
Mr. Wilbur L. Chan	-	Director
Atty. Ferdinand T. Santos	-	Director
Atty. Garry V. De Guzman	-	Director
Mr. Kevin Andrew L. Tan	-	Director
Mr. Gerardo C. Garcia	-	Independent Director
Atty. Miguel B. Varela	-	Independent Director

**Also Present:**

Atty. Dominic V. Isberto	-	Corporate Secretary
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**I. CALL TO ORDER**

The Chairman of the Board, Dr. Andrew L. Tan, called the meeting to order at 10:00 A.M. and presided at the meeting. The Corporate Secretary, Atty. Dominic V. Isberto, recorded the minutes of the meeting.

**II. CERTIFICATION OF QUORUM**

The Corporate Secretary, Atty. Isberto, certified that there existed a quorum for the valid transaction of business by the Board.

**III. ELECTION OF CORPORATE OFFICERS**

The Board, upon motion made and duly seconded, the following were elected as officers of the Corporation:

Chairman and Chief Executive Officer	-	Dr. Andrew L. Tan
Managing Director	-	Lourdes T. Gutierrez-Alfonso
President	-	Monica T. Salomon
Director for Clubs and Hotels	-	Wilbur L. Chan
Head, Operations	-	Jennifer L. Romualdez
Chief Finance Officer and Compliance Officer	-	Ms. Lailani V. Villanueva
Treasurer and Corporate Information Officer	-	Atty. Garry V. De Guzman
Corporate Secretary and		
Asst. Corporate Information Officer	-	Atty. Dominic V. Isberto
Assistant Corporate Secretary	-	Mr. Rolando D. Siatela

**IV. ELECTION OF OFFICERS AND ORGANIZATION OF BOARD COMMITTEES**

Pursuant to the Corporation's Revised Manual on Corporate Governance and SEC Memorandum Circular No. 06, Series of 2004, the Board constituted the following Board Committees for the current year:

- A. Executive Committee**  
Dr. Andrew L. Tan (Chairman)  
Monica T. Salomon  
Wilbur L. Chan  
Lourdes T. Gutierrez-Alfonso
- B. Nomination Committee**  
Miguel B. Varela (Chairman)  
Wilbur L. Chan  
Garry V. De Guzman
- C. Audit Committee**  
Miguel B. Varela (Chairman)  
Gerardo C. Garcia  
Lourdes T. Gutierrez-Alfonso
- D. Executive Compensation Committee**  
Miguel B. Varela (Chairman)  
Dr. Andrew L. Tan  
Garry V. De Guzman

**V. ADJOURNMENT**

The meeting was adjourned at 10:30 A.M.



**ANDREW L. TAN**  
Chairman



**LOURDES T. GUTIERREZ-ALFONSO**  
Director



**FERDINAND T. SANTOS**  
Director

**KEVIN ANDREW L. TAN**  
Director




**MIGUEL B. VARELA**  
Independent Director



**DOMINIC V. ISBERTO**  
Corporate Secretary



**MONICA T. SALOMON**  
Director



**WILBUR L. CHAN**  
Director



**GARRY V. DE GUZMAN**  
Director



**GERARDO C. GARCIA**  
Independent Director