

**MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS
OF GLOBAL-ESTATE RESORTS, INC.**
held on 22 July 2022

Present:

Dr. Andrew L. Tan	-	Chairman
Monica T. Salomon	-	Director
Lourdes T. Gutierrez-Alfonso	-	Director
Kevin Andrew L. Tan	-	Director
Wilbur L. Chan	-	Director
Ferdinand T. Santos	-	Director
Giancarlo C. Ng	-	Director
Jesus B. Varela	-	Independent Director
Cresencio P. Aquino	-	Independent Director
Maria Carla T. Uykim	-	Corporate Secretary

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 held through remote communication. The Corporate Secretary, Atty. Maria Carla T. Uykim, recorded the minutes of the meeting.

II. CERTIFICATION OF QUORUM

The Corporate Secretary certified that there exists a quorum for the valid transaction of business by the Board.

III. ELECTION OF CORPORATE OFFICERS

The Board, upon motion made and duly seconded, declared that 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
Chief Finance Officer/Treasurer, Corporate Information Officer and Compliance Officer	-	Lailani V. Villanueva
Director for Clubs and Hotels	-	Wilbur L. Chan
Lead Independent Director	-	Jesus B. Varela
Corporate Secretary and Asst. Corporate Information Officer	-	Maria Carla T. Uykim
Assistant Corporate Secretary	-	Nelileen S. Baxa
Chief Risk Officer and Chief Audit Executive	-	Michael R. Roxas
Head of Legal	-	Marie Emelyn Gertrudes C. Martinez
Head of HR-CAD	-	Karen B. Maderazo
Head of Operations Management	-	Felipe L. Mangubat, Jr.

IV. ELECTION OF OFFICERS AND ORGANIZATION OF BOARD COMMITTEES

The Board constituted the following Board Committees for the current year:

A. Board Executive Committee

Andrew L. Tan
Monica T. Salomon
Lourdes T. Gutierrez-Alfonso

B. Corporate Governance Committee

Jesus B. Varela (Chairman)
Cresencio P. Aquino
Giancarlo C. Ng

C. Board Risk Oversight Committee

Cresencio P. Aquino (Chairman)
Jesus B. Varela
Kevin Andrew L. Tan

D. Audit Committee

Cresencio P. Aquino (Chairman)
Jesus B. Varela
Kevin Andrew L. Tan

E. Related Party Transactions Committee

Cresencio P. Aquino (Chairman)
Jesus B. Varela
Giancarlo C. Ng

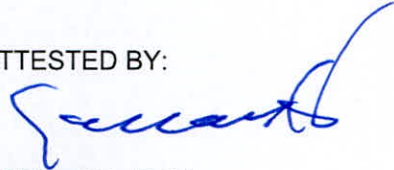
V. ADJOURNMENT

The meeting was adjourned at 10:20 A.M.

CERTIFIED CORRECT:


MARIA CARLA T. UYKIM
Corporate Secretary


ATTESTED BY:


ANDREW L. TAN
Chairman


MONICA T. SALOMON
President/Director

LOURDES T. GUTIERREZ-ALFONSO
Managing Director


KEVIN ANDREW L. TAN
Director


WILBUR L. CHAN
Director


FERDINAND T. SANTOS
Director

GIANCARLO C. NG
Director

JESUS B. VARELA
Independent Director

CRESENCIO P. AQUINO
Independent Director