

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLO CITY
23 JULY 2024

1. Board Resolution No. 2024-07-01S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 23 July 2024 Special Board Meeting.

2. Board Resolution No. 2024-07-02S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, setting the effective date of the expulsion of Mr. Jose Basilio Leonardo as 20 July 2024.

3. Board Resolution No. 2024-07-03S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the appointment of Atty. Francis Aguilar to replace Atty. Marcus Antonius Andaya as a member of the Nomination Committee.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
27 JULY 2024

1. Board Resolution No. 2024-07-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 27 July 2024 Regular Board Meeting.

2. Board Resolution No. 2024-07-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the 29 June 2024 Regular Board Meeting.

3. Board Resolution No. 2024-07-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, granting Past President Manahan a two-week period to decide whether he is willing to proceed with arbitration regarding his lifetime membership.

4. Board Resolution No. 2024-07-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, referring the contract of VMJ to the Legal Committee for possible revisions.

5. Board Resolution No. 2024-07-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the release of the announcement for the 2024 Annual Meeting of Stockholders.

6. Board Resolution No. 2024-07-06

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the calendar of events for the 2024 Annual Stockholders’ Meeting and Election.

7. Board Resolution No. 2024-07-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the rules and procedures for the 2024 Annual Stockholders’ Meeting and Election of Directors.

8. Board Resolution No. 2024-07-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following membership applications:

- One (1) Proprietary Member;
- Two (2) Corporate Representatives;
- Six (6) Playing Rights Memberships;
- Two (2) Associate Memberships; and
- Renewal of Playing Rights for September 2024 with an ₱80,000 renewal fee.

9. Board Resolution No. 2024-07-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the ₱1.5 million budget for the Presidents’ and Directors’ Cup, with additional funds from entry fees and sponsorships.

10. Board Resolution No. 2024-07-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, granting a discount to Casuy Cup participants.

11. Board Resolution No. 2024-07-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, hosting the 2024 MVPSF Valley Open Philippine Senior and Mid-Amateur Championship.

12. Board Resolution No. 2024-07-12

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, awarding the contract to Biozone for processing the ECC, LLDA clearance, and discharge permit.

13. Board Resolution No. 2024-07-13

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the budget for constructing the perimeter fence at Hole No. 16 of the North Course, totaling ₱328,355.80.

14. Board Resolution No. 2024-07-14

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, removing the amendments to the Articles of Incorporation from the notice of the Annual Stockholders' Meeting.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLO CITY
13 AUGUST 2024

1. Board Resolution No. 2024-08-01S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 13 August 2024 Special Board Meeting.

2. Board Resolution No. 2024-08-02S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, allowing Director Luis G. Quiogue to run as a candidate for the 2024 Election of Directors.

3. Board Resolution No. 2024-08-03S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, allowing Director Luis G. Quiogue to change his candidacy from Independent Director to Regular Director for the 2024 Election of Directors.

4. Board Resolution No. 2024-08-04S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the appointment of Mr. Jose Vilchez, Jr. as General Manager for a one-year term.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
31 AUGUST 2024

1. Board Resolution No. 2024-08-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 31 August 2024 Regular Board Meeting.

2. Board Resolution No. 2024-08-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the following meetings:

- Special Board Meeting on 23 July 2024;
- Regular Board Meeting on 27 July 2024, as revised; and
- Special Board Meeting on 13 August 2024.

3. Board Resolution No. 2024-08-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, returning the budget to the specific committees for their review.

4. Board Resolution No. 2024-08-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, referring to Mr. Jose Basilio Leonardo’s motion for reconsideration to the joint Legal and Membership Committees.

5. Board Resolution No. 2024-08-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, converting the coffee lounge into an all-glass, air-conditioned room to provide a more comfortable dining experience for members and their guests.

6. Board Resolution No. 2024-08-06

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the rates for the 2025 car stickers and RFID, subject to the issuance of a letter of explanation to the members.

7. Board Resolution No. 2024-08-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following membership applications:

- Four (4) Proprietary Members;
 - Two (2) Corporate Representatives;
 - Four (4) Playing Rights Memberships;
 - One (1) Associate Membership;
 - One (1) Lifetime Membership – Mr. Jaime Dichaves (25 years continuous membership);
- and
- Renewal of Playing Rights for October 2024 with an ₱80,000 renewal fee.

8. Board Resolution No. 2024-08-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following Right-of-Way applications:

- A. **Philcom** (Coverage: 1,620 meters)
 - Right of Way Fee (10 years) – ₱1,004,400
 - Cash Bond – ₱324,000
- B. **Hapi Bytes** (Coverage: 1,440 meters)
 - Right of Way Fee (10 years) – ₱892,800
 - Cash Bond – ₱288,000
- C. **Ignite** (Coverage: 1,440 meters)
 - Right of Way Fee (10 years) – ₱892,800
 - Cash Bond – ₱288,000
- D. **Meralco / Mr. Gadi – Private Property (Pole Installation)**
 - Right of Way Fee (one pole only) – ₱19,000
 - Cash Bond – ₱200,000

9. Board Resolution No. 2024-08-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the supplemental budget for the procurement of 600 cubic meters of 4mm vibro sand.

10. Board Resolution No. 2024-08-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the requested increase of ₱3 million from VMJ, but defer its implementation until the new equipment has been delivered.

11. Board Resolution No. 2024-08-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the proposal from SyCip Gorres Velayo & Co. for External Audit Services for the 2025 Financial Statements.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
05 SEPTEMBER 2024

1. Board Resolution No. 2024-09-01S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 05 September 2024 Special Board Meeting.

2. Board Resolution No. 2024-09-02S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the 2024 Audited Financial Statement, pending resolution of the remaining concerns.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
14 SEPTEMBER 2024

1. Board Resolution No. 2024-09-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 14 September 2024 Regular Board Meeting.

2. Board Resolution No. 2024-09-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the Regular Board Meeting held on 31 August 2024.

3. Board Resolution No. 2024-09-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the request of VMJ for an increase of ₱3 million in monthly payment upon delivery of the new equipment, with the condition that the full retroactive amount be allocated for the purchase of the said equipment.

4. Board Resolution No. 2024-09-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Financial and Budget Plan for fiscal year 2024–2025.

5. Board Resolution No. 2024-09-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Manual of Corporate Governance.

6. Board Resolution No. 2024-09-06

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Membership Manual, including the Code of Discipline and the new Board Charter.

7. Board Resolution No. 2024-09-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the format and content of the Ethics Committee Charter for endorsement to the next Board and review by the new Ethics Committee.

8. Board Resolution No. 2024-09-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the recommendation to grant cash incentives to the Annapolis security guards at year-end 2024.

9. Board Resolution No. 2024-09-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, granting lifetime membership to the following members who have met the prescribed conditions:

- Lino “Bobon” R. Topacio (20 years uninterrupted membership; age 70)
- Roberto R. Rejano (20 years uninterrupted membership; age 70)
- Bryan K. Cockrell (25 years uninterrupted membership; age 65)
- Emerito L. Ramos III (30 years uninterrupted membership)
- Peter Tanchi (30 years uninterrupted membership)

10. Board Resolution No. 2024-09-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following membership applications:

- Six (6) Proprietary Members
- One (1) Corporate Representative
- Two (2) Playing Rights Memberships
- Two (2) Associate Memberships
- Renewal of Playing Rights for November 2024 with an ₱80,000 renewal fee

11. Board Resolution No. 2024-09-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the new menu of Golf Kitchen.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
09 OCTOBER 2024

1. Board Resolution No. 2024-10-01S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 09 October 2024 Special Board Meeting.

2. Board Resolution No. 2024-10-02S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the new sets of designated bank signatories:

Group A

- President – Mr. Constantine L. Kohchet-Chua
- Vice President – Atty. Rio Seginando E. Venturanza

Group B

- Treasurer – Mr. Rafael S. Raymundo
- Assistant Treasurer – Ms. Ma. Cecilia N. Esguerra

3. Board Resolution No. 2024-10-03S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the request of former General Manager Jose R. Vilchez, Jr. for one (1) month’s salary post-resignation (covering October 3 to November 3, 2024) amounting to ₱175,000.

RESOLVED FURTHER, that the Board of Directors approve, as it hereby approves, the grant of an additional ₱50,000 to Mr. Vilchez for humanitarian reasons.

4. Board Resolution No. 2024-10-04S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the waiver of the bidding process for the repair of the riprap at Hole No. 16 Lagoon of the South Course, and award the project to Princillo Builders in the amount of ₱445,000.00.

5. Board Resolution No. 2024-10-05S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, granting authority to Director Jose Ferdinand Guiang to act as the authorized representative of the Corporation to execute, sign, process, and deliver all documents, contracts, papers, instruments, or other related requirements necessary for the application for building and occupancy permits for the two-story golf cart storage facility with the City of Antipolo.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
19 October 2024

1. Board Resolution No. 2024-10-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 19 October 2024 Regular Board Meeting.

2. Board Resolution No. 2024-10-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the following meetings:

- Regular Board Meeting on 14 September 2024; and
- Special Board Meeting on 09 October 2024.

3. Board Resolution No. 2024-10-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the amendment to Item 2.2.2 of the Corporate Governance Manual.

4. Board Resolution No. 2024-10-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the 2024 Christmas Fund Assessment.

5. Board Resolution No. 2024-10-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Manual of Corporate Governance.

6. Board Resolution No. 2024-10-06

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the hiring of Mr. Andrew Matthews as the new General Manager under a one-year contract, with the first six (6) months on probationary status.

7. Board Resolution No. 2024-10-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, extending financial support ranging from ₱300,000 to ₱500,000 for Mr. Jorrel A. Balang’s immediate family.

8. Board Resolution No. 2024-10-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, limiting tournaments at the South Course on Mondays to one (1) per month, with a minimum of 120 paying players required for booking.

9. Board Resolution No. 2024-10-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the discontinuance of the unaccompanied guest offer after 31 December 2024.

10. Board Resolution No. 2024-10-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following prizes for hole-in-one achievers:

For Members

- Trophy
- Certificate
- Brass plate on the Hole-in-One Wall
- ₱10,000 credit to member's account

For Guests

- Certificate
- ₱8,000 Pacsports Gift Certificate

11. Board Resolution No. 2024-10-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, granting playing privileges to Daniella Uy and Aidric Chan, subject to the condition that they will only be required to pay for insurance when they play at the Club and will not have signing privileges.

12. Board Resolution No. 2024-10-12

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, entering into a two-year partnership with Solaire Resort.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
16 November 2024

1. **Board Resolution No. 2024-11-01**

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the "Corporation") approve, as it hereby approves, the agenda for the 16 November 2024 Regular Board Meeting.

2. **Board Resolution No. 2024-11-02**

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the Regular Board Meeting held on 19 October 2024.

3. **Board Resolution No. 2024-11-03**

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the signing of a consultancy agreement with Mr. Andrew Matthews while his application for permanent resident status is being processed with the Bureau of Immigration.

4. **Board Resolution No. 2024-11-04**

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, granting authority to President Constantine L. Kohchet-Chua to sign the Memorandum of Agreement with Solaire.

5. **Board Resolution No. 2024-11-05**

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the closure of Valley Golf's bank accounts with Security Bank & Trust Co. (SBTC) and Bank of the Philippine Islands (BPI), and the transfer of the Php 30,957,853 time deposit from BPI, which offers an interest rate of 4.17% per annum (gross), to RCBC, which offers a higher interest rate of 6.0% per annum (gross).

6. **Board Resolution No. 2024-11-06**

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the edits to the Finance Committee Charter.

7. **Board Resolution No. 2024-11-07**

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the signing of the new Trust Agreement, provided it contains the same terms and conditions as the previous agreement, and authorize the President to sign the Memorandum of Agreement (MOA) covering the new arrangement.

8. **Board Resolution No. 2024-11-08**

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the reversion to the previous account classification, which had been altered during the preparation and approval of the current fiscal year's budget.

9. **Board Resolution No. 2024-11-09**

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, referring the matter of the bidding for the

Club's CCTV project back to the Bids and Awards Committee (BAC) for evaluation, instead of declaring a failed bidding.

10. Board Resolution No. 2024-11-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the imposition of a one-month suspension on Messrs. Jose Miguel Ong and Roberto Figueroa following separate incidents where they made a shot despite players ahead still being within range.

11. Board Resolution No. 2024-11-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, requesting resigned members to remove their golf carts from the golf cart parking building within 30 days, and authorizing the auction of unclaimed carts, with proceeds applied to the outstanding balance and any surplus returned to the owner.

12. Board Resolution No. 2024-11-12

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, charging a renewal fee to corporate assignees who are not officers and are not included in the GIS, effective 1 January 2025.

13. Board Resolution No. 2024-11-13

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves:

- The increase of renewal fees for both playing rights and corporate assignees who are not included in the GIS, effective 1 January 2025;
- The increase of the service charge for playing rights applicants from Php 200,000 to Php 250,000, effective 1 January 2025; and
- The removal of the requirement for a one-month advance payment for playing rights assignees.

14. Board Resolution No. 2024-11-14

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, revising the penalty for sexual harassment (Item 3A of the Code of Discipline) from a one-year suspension to expulsion.

15. Board Resolution No. 2024-11-15

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following membership applications:

- Four (4) Proprietary Members;
- Four (4) Playing Rights Memberships;
- Two (2) Associate Memberships;
- One (1) Lifetime Membership – Alfredo Benjamin S. Caguioa (25 years uninterrupted membership; age 65); and
- Renewal of Playing Rights for December 2024 with a Php 80,000 renewal fee, and January 2025 with a Php 150,000 renewal fee.

16. Board Resolution No. 2024-11-16

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the issuance of a Secretary's Certificate authorizing the HR/Admin Manager, Ms. Cecile Ignacio, as the Club's representative for the following transactions:

- DOLE Establishment Reporting System;
- Social Security System;
- Philippine Health Insurance; and
- Home Development Mutual Fund.

17. Board Resolution No. 2024-11-17

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, rescheduling the Intraclub Tournament to 24 November and 8 December 2024.

18. Board Resolution No. 2024-11-18

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the issuance of a Secretary's Certificate appointing Ms. Lani Layco as Data Privacy Officer.

19. Board Resolution No. 2024-11-19

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the issuance of a Secretary's Certificate authorizing Ms. Abigail Blanco and Ms. Lani Layco as authorized representatives in liaising with PLDT.

20. Board Resolution No. 2024-11-20

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, increasing the Corporate Secretary's green fee coupons from 12 to 16.

21. Board Resolution No. 2024-11-21

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, endorsing the issue of unauthorized electrical work at VGCC's golf cart parking building to the Legal Committee for evaluation and recommendations on how to resolve the matter.

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VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
19 December 2024

1. Board Resolution No. 2024-12-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 19 December 2024 Regular Board Meeting.

2. Board Resolution No. 2024-12-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the Regular Board Meeting held on 16 November 2024.

3. Board Resolution No. 2024-12-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the increase in playing rights fees from ₱80,000 to ₱100,000 for the year 2025, to ₱120,000 for 2026, and to ₱150,000 for 2027. The playing rights fee for new members shall be set at ₱150,000 starting in 2025.

4. Board Resolution No. 2024-12-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, requiring existing corporate representatives who are not listed in the General Information Sheet (GIS) to submit documentation validating their employment with the corporation. Accepted documents include:

- a. SSS Contributions
- b. Withholding Tax Statements
- c. BIR Alphalist

5. Board Resolution No. 2024-12-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, authorizing the President to sign the contracts with MSC Empire Restaurant Inc. and Golf Kitchen OPC.

6. Board Resolution No. 2024-12-06

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, granting honorary membership to Ms. Ko Jin-Young.

7. Board Resolution No. 2024-12-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the tournament entry form with a total entry fee per team amounting to ₱25,600 for the Don Celso Tuason and Founders’ Cup Tournament to be held in February.

8. Board Resolution No. 2024-12-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the hiring of a Golf Course Superintendent or an Agronomist.

9. Board Resolution No. 2024-12-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, awarding the solar project to Solaric Corporation.

10. Board Resolution No. 2024-12-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, awarding the CCTV project to MJBC Tech Solutions OPC.

11. Board Resolution No. 2024-12-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, awarding the contract for the purchase of lithium batteries to the lowest bidder, Emeraldplus Corporation, noting their proven track record and previous supply of batteries to the Club.

12. Board Resolution No. 2024-12-12

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, transferring the funds from BPI to an account in RCBC.

13. Board Resolution No. 2024-12-13

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, a supplemental budget of ₱1.8 million for janitorial services, to be added to the previously approved budget.

14. Board Resolution No. 2024-12-14

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, authorizing SGV to negotiate with the BIR for a lower settlement amount of ₱300,000 for the 2021 LOA.

15. Board Resolution No. 2024-12-15

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the revised Code of Discipline.

16. Board Resolution No. 2024-12-16

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the suspension of Mr. Jackneil So for a period of six (6) months pursuant to the disciplinary sanctions outlined in the Club's Code of Discipline.

17. Board Resolution No. 2024-12-17

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following membership applications:

- Two (2) Proprietary Members
- Two (2) Corporate Representatives
- Four (4) Playing Rights Memberships
- Three (3) Associate Memberships
- Four (4) Lifetime Memberships:
 - Raymund B. Puyat (30 years uninterrupted membership)
 - Leo Perfecto M. Labrador (30 years uninterrupted membership)
 - Erik K. Veng (25 years uninterrupted membership)
 - Ma. Elena M. Cacho (20 years uninterrupted membership)
- The renewal of Playing Rights for February 2025 with a ₱100,000 renewal fee.

18. Board Resolution No. 2024-12-18

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, allowing all Barkadahan groups to book a tee time for their group once a year, similar to the benefit currently granted to the Seniors. This tournament may be booked either at the North or South Courses, on a weekday or a weekend.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
18 January 2025

1. Board Resolution No. 2025-01-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 18 January 2025 Regular Board Meeting.

2. Board Resolution No. 2025-01-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the Regular Board Meeting held on 19 December 2024.

3. Board Resolution No. 2025-01-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, granting authority to the President to sign the contracts with:

- MJBC Tech Solutions OPC; and
- Solaric Corporation.

4. Board Resolution No. 2025-01-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the recommendation of the Joint Legal and Membership Committee, as drafted by external legal counsel, to affirm the penalty of expulsion of Mr. Jose Basilio Leonardo.

RESOLVED FURTHER, that the Board of Directors approve, as it hereby approves, extending directors’ liability insurance coverage to the former Board of Directors, as well as the present and previous Membership and Legal Committees.

RESOLVED FINALLY, that the Board of Directors approve, as it hereby approves, the study of pursuing a civil or criminal complaint against Ms. Macalalad through external counsel.

5. Board Resolution No. 2025-01-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the appointment of a third-party lawyer to represent Valley in the arbitration proceedings concerning the lifetime membership issue of Past President Wilfredo “Willy” Manahan, emphasizing the urgency of commencing the search.

6. Board Resolution No. 2025-01-06

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the discontinuance of offering tax shields to all new hires, the imposition of a cap on all existing tax shields, and the conduct of a further study to develop a strategy for completely eliminating the tax shield system.

7. Board Resolution No. 2025-01-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the regularization of Ms. Cecile Ignacio, effective 27 January 2025, together with the proposed salary adjustment.

8. Board Resolution No. 2025-01-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, waiving the bid of Jojo and Cecille and awarding the contract for Caddie Uniform Supply to MLY Print Corp.

9. Board Resolution No. 2025-01-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Lifetime Membership Rules on Disqualification for Violations of Club Rules and Regulations, as amended, to read as follows:

“The applicant for lifetime membership must be a member of known probity and unimpeachable reputation. The applicant must not have more than one minor offense which resulted in at least a one-month suspension. Any major offense will automatically disqualify the applicant from lifetime membership.

Lifetime membership is revocable in case of violation of the Club’s By-Laws, rules, and regulations, and/or if the lifetime member or past president has been sued by the Club for acts detrimental to the best interest of the general membership.”

10. Board Resolution No. 2025-01-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following membership applications:

- Two (2) Proprietary Members
- Two (2) Corporate Representatives
- Three (3) Playing Rights Memberships
- One (1) Lifetime Membership – Mr. Manolo Samson (25 years uninterrupted membership)
- Renewal of Playing Rights for March 2025 with a renewal fee of ₱100,000

11. Board Resolution No. 2025-01-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, Mandarin Sky’s request for a 10% increase in menu prices.

12. Board Resolution No. 2025-01-12

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the proposed process for endorsing guests at the Driving Range.

13. Board Resolution No. 2025-01-13

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the increase in swimming pool fees for San Beda University to ₱100,000 per month, effective 1 February 2025.

14. Board Resolution No. 2025-01-14

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the budget of ₱240,000 for the 2025 Easter Egg Hunt.

15. Board Resolution No. 2025-01-15

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Internal Audit Plan for January to June 2025.

16. Board Resolution No. 2025-01-16

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Cart Parking Policy drafted by Management.

17. Board Resolution No. 2025-01-17

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the announcement for the Grand Raffle.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
25 JANUARY 2025

1. Board Resolution No. 2025-01-01S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 25 January 2025 Special Board Meeting.

2. Board Resolution No. 2025-01-02S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, capping the budget for the case of the 2021 BIR Letter of Authority at ₱3 million.

3. Board Resolution No. 2025-01-03S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, formalizing the compromise agreement with Past President Wilfredo Manahan in connection with the issue of his lifetime membership.

4. Board Resolution No. 2025-01-04S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the month-to-month extension of the contract with VMJ until a final agreement is reached.

5. Board Resolution No. 2025-01-05S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, transferring ₱31,402,060.50 from BPI to RCBC.

6. Board Resolution No. 2025-01-06S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the request from Valley Ladies granting six (6) flights each at the North Course and South Course on the following dates: 10 April, 8 May, 19 June, 10 July, 7 August, 4 September, 2 October, and 11 December 2025.

7. Board Resolution No. 2025-01-07S

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, moving the Second Quarter Seniors’ Tournament to 30 June 2025 at the South Course.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
17 February 2025

1. Board Resolution No. 2025-02-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 17 February 2025 Regular Board Meeting.

2. Board Resolution No. 2025-02-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the Regular Board Meeting held on 18 January 2025, and the Special Board Meeting held on 25 January 2025.

3. Board Resolution No. 2025-02-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, granting President Constantine L. Kohchet-Chua the authority to sign the Compromise Agreement between Valley Golf and Mr. Wilfredo Manahan, in accordance with the terms previously approved by the Board during its Special Board Meeting.

4. Board Resolution No. 2025-02-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, awarding the contract for the clubhouse renovation to Richbuild Construction Corporation.

RESOLVED FURTHER, that the Board authorize the President to sign the contract with Richbuild Construction Corporation.

RESOLVED FINALLY, that the Board authorize the Project Manager, Mr. Marvin Caparros, to issue the Notice to Proceed.

5. Board Resolution No. 2025-02-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Letter of Understanding for the EV Charger Partnership with AC Mobility.

6. Board Resolution No. 2025-02-06

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the proposal to increase the age limit for dependents from 21 to 25 years old.

7. Board Resolution No. 2025-02-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Membership Committee’s recommendation to strictly enforce the existing rule in the Members’ Handbook stating that dependents of non-proprietary members may only invite golf guests to play at the North Course.

8. Board Resolution No. 2025-02-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Membership Committee’s recommendation that resigned cart owners must remove their carts from the Club premises within one month after resignation. Failure to do so will result in a Club-led auction, with proceeds—minus administrative costs—returned to the owner. The Club will provide free storage for up to

thirty (30) days, and any unclaimed carts will be auctioned within ninety (90) days in accordance with the Club's Auction Policy.

9. Board Resolution No. 2025-02-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following membership applications, as seconded by Director Ricky S. Libago and subsequently approved by the Board:

- Six (6) Proprietary Members
- Four (4) Corporate Representatives
- Seven (7) Playing Rights Membership
- Four (4) Lifetime Memberships:
 - Carlos C. Ubaldo (20 years uninterrupted membership)
 - Jepson Dichaves (20 years uninterrupted membership)
 - Ma. Leonore S. Bantug (25 years uninterrupted membership)
 - Alfredo Mendoza (25 years uninterrupted membership)
- Renewal of Playing Rights for April 2025, with a renewal fee of ₱100,000.00

10. Board Resolution No. 2025-02-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, switching from iCare to Maxicare to ensure better healthcare access and long-term security for employees.

11. Board Resolution No. 2025-02-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the proposed write-off and disposal of obsolete inventory items.

12. Board Resolution No. 2025-02-12

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, a ₱100 discount on green fees and a ₱100 discount on golf cart fees for seniors.

13. Board Resolution No. 2025-02-13

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, authorizing the President to sign the Grant of Right of Way to MERALCO for electrical service to the two-story golf cart parking building.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
15 March 2025

1. Board Resolution No. 2025-03-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 15 March 2025 Regular Board Meeting.

2. Board Resolution No. 2025-03-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the Regular Board Meeting held on 17 February 2025.

3. Board Resolution No. 2025-03-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, SGV’s proposal to pursue a settlement at ₱3,000,000.00 with the BIR for the 2021 Letter of Authority.

4. Board Resolution No. 2025-03-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the recommendation to grant retroactive pay to Mr. Matthew effective 01 April 2025, contingent upon the eventual approval of his work permit.

5. Board Resolution No. 2025-03-05

RESOLVED, that VALLEY GOLF & COUNTRY CLUB, INC. (the “Corporation”) is hereby authorized to sell its motor vehicle, AUDI Q5 2.0 TDI, to Mr. Rudolph O. Go;

RESOLVED FURTHER, that the vehicle shall be sold at a price not less than Five Million Pesos (₱5,000,000.00);

RESOLVED FINALLY, that the Corporation’s President, Mr. Constantine L. Kohchet-Chua, be authorized to negotiate the terms and conditions of the sale, and to sign and execute the Deed of Sale as well as any and all necessary documents to effect the transfer of ownership.

6. Board Resolution No. 2025-03-06

RESOLVED, that Mr. Constantine L. Kohchet-Chua, President, be hereby authorized to negotiate, sign, and execute all documents and papers on all matters on behalf of the Corporation referring to the Secretary’s Certificate issued on 15 March 2025;

RESOLVED FURTHER, that Mr. Constantine L. Kohchet-Chua is granted full power and authority to perform all acts necessary to carry into effect the foregoing authority;

RESOLVED FINALLY, that the Corporation authorize Mr. Constantine L. Kohchet-Chua to transact with the Manila Electric Company (MERALCO), and to sign the Net Metering Agreement, Fixed Asset Boundary Document, and any documents pertaining to the Net Metering Application of the Corporation.

7. Board Resolution No. 2025-03-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, imposing a six-month suspension on Mr.

Melchezedeck Roque for cheating, citing the caddie's interview and the scorecard as supporting evidence.

8. Board Resolution No. 2025-03-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following membership applications:

- Three (3) Proprietary Members
- Two (2) Corporate Representatives
- Two (2) Lifetime Memberships:
 - Jose G. Razon (Past President; 10 years uninterrupted membership; 65 years old)
 - Lamberto Ramos (25 years uninterrupted membership; 65 years old)
- Renewal of Playing Rights for May 2025, with a renewal fee of ₱100,000.00

9. Board Resolution No. 2025-03-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the purchase of ninety-two (92) new sprinklers (five per green) with an estimated cost of ₱1.8 million.

10. Board Resolution No. 2025-03-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, sending a letter to concerned members informing them of the issue and providing a 60-day deadline to bring their golf carts to the Club. If no cart is delivered within said period, the parking slot will be raffled off to members on the waitlist.

Only Proprietary Members are eligible to join the waitlist and participate in the raffle.

11. Board Resolution No. 2025-03-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, awarding Phase 2 of the repair of Don Celso Tuason Avenue to Bigboy Construction Services, the same contractor who handled Phase 1 of the project.

RESOLVED FURTHER, that the Board approve the recommendation of the Engineering Committee to proceed without a new bidding process, treating the project as a repeat order.

12. Board Resolution No. 2025-03-12

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the revised Board Calendar with the following changes in meeting dates:

- April meeting: moved to 26 April 2025 (from 12 April 2025)
- May meeting: moved to 24 May 2025 (from 17 May 2025)

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
26 April 2025

1. Board Resolution No. 2025-04-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 26 April 2025 Regular Board Meeting.

2. Board Resolution No. 2025-04-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the Regular Board Meeting held on 15 March 2025.

3. Board Resolution No. 2025-04-03

RESOLVED, that Valley Golf & Country Club, Inc. (the “Corporation”) is hereby authorized to sell its motor vehicle, Suzuki Jimny 5-Door, to Mr. Edward P. Lim;

RESOLVED FURTHER, that the said vehicle shall be sold at a price not lower than One Million Five Hundred Seventy-Four Thousand Eight Hundred Pesos (₱1,574,800.00);

RESOLVED FINALLY, that the Corporation’s President, Mr. Constantine L. Kohchet-Chua, is authorized to negotiate the terms and conditions of the sale, and to sign and execute the Deed of Sale and all related documents necessary to complete the transaction.

4. Board Resolution No. 2025-04-04

RESOLVED, that the Corporation is hereby authorized to sell its motor vehicle, Vespa GTV, to Mr. Gregory Scott Lyons;

RESOLVED FURTHER, that the said vehicle shall be sold at a price not lower than Four Hundred Twenty-Five Thousand Pesos (₱425,000.00);

RESOLVED FINALLY, that President Constantine L. Kohchet-Chua is likewise authorized to negotiate, sign, and execute all relevant documents for the completion of this sale.

5. Board Resolution No. 2025-04-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, granting authority to President Constantine L. Kohchet-Chua to sign, on behalf of the Club, the Construction Agreement with Richbuild Construction Corporation.

6. Board Resolution No. 2025-04-06

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, issuing a stern warning to Mr. Francisco Ubaldo for availing of a member vehicle sticker for a non-member vehicle.

RESOLVED FURTHER, that the Board of Directors approve declaring Mr. Alfredo Del Rosario as persona non grata, with a lifetime ban from Valley Golf & Country Club for abuse of privilege and intimidation of Club staff.

7. Board Resolution No. 2025-04-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following membership applications:

- Two (2) Proprietary Members
- Five (5) Playing Rights Memberships
- One (1) Associate Membership
- One (1) Lifetime Membership – Leopoldo Sanchez (20 years uninterrupted membership)
- Renewal of Playing Rights for June 2025, subject to a renewal fee of ₱100,000.00

8. Board Resolution No. 2025-04-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the removal of the golf cart depository located at the members' parking area, in order to free up additional parking slots for member use.

9. Board Resolution No. 2025-04-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Finance Committee's recommendation to invest ₱30 million in Bangko Sentral ng Pilipinas (BSP) Security Bills.

10. Board Resolution No. 2025-04-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the changes in forms and rates for excavation costs.

11. Board Resolution No. 2025-04-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the proposed additional demolition works related to the Main Clubhouse renovation to ensure safety and structural soundness.

12. Board Resolution No. 2025-04-12

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the engagement of Gavino Engineering Services to process the fire safety permit on behalf of the Club.

13. Board Resolution No. 2025-04-13

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the budget for the construction of the temporary access road.

14. Board Resolution No. 2025-04-14

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the appointment of Ms. Abigael B. Blanco as the Club's authorized representative for HSAC Case No. IVA-HOA-250128-00894.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY
24 May 2025

1. Board Resolution No. 2025-05-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 24 May 2025 Regular Board Meeting.

2. Board Resolution No. 2025-05-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the Regular Board Meeting held on 26 April 2025.

3. Board Resolution No. 2025-05-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, not to modify the penalty imposed on Mr. Melchezedek Roque.

4. Board Resolution No. 2025-05-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the issuance of one share of stock valued at ₱6 million to Richbuild Construction Corporation as partial payment for its services related to the renovation of the Main Clubhouse.

5. Board Resolution No. 2025-05-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the waiver of the initial service charge for the processing of Atty. Archie Aldaba’s playing rights membership.

6. Board Resolution No. 2025-05-06

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the waiver of the bidding process and the awarding of the project to Colorsteel, subject to the evaluation and favorable recommendation of Mr. Albert Poe Samaniego.

7. Board Resolution No. 2025-05-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following membership applications:

- Three (3) Proprietary Members
- Four (4) Corporate Representatives
- One (1) Playing Rights Member
- Renewal of Playing Rights for July 2025, subject to a renewal fee of ₱100,000.00

8. Board Resolution No. 2025-05-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the recommendation to abolish the policy permitting the use of golf cart paths for biking, effective immediately.

9. Board Resolution No. 2025-05-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the six-month suspension of Normita King in accordance with the provisions of the Club Handbook.

10. Board Resolution No. 2025-05-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the proposed revisions to Part III of the Code of Discipline to address procedural gaps and improve enforcement.

11. Board Resolution No. 2025-05-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, awarding the golf course maintenance contract to BGC Philbuilder.

RESOLVED FURTHER, that the Board of Directors approve adopting BGC's alternative bid involving equipment acquisition.

12. Board Resolution No. 2025-05-12

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the recommendation to secure a credit line for the acquisition of equipment.

13. Board Resolution No. 2025-05-13

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the immediate removal of Mr. Alexander Yu Chua from the Bids and Awards Committee.

14. Board Resolution No. 2025-05-14

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the proposed revisions to the policy on delinquent members.

15. Board Resolution No. 2025-05-15

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the retention of at least one member—who need not be a director—from each previous year's committee to ensure continuity.

RESOLVED FURTHER, that the Board of Directors approve restoring the Conflict of Interest Policy in the Corporate Governance Manual, with the aim of promoting transparency and mitigating reputational risks.

16. Board Resolution No. 2025-05-16

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Real Estate Committee's recommendation in response to Mr. Choi's request to lease the Club's frontage area for parking with the following conditions:

- Approval of a fixed monthly rental rate of ₱20,000 (₱240,000 annually);
- Waiver of the previously assessed right-of-way fee; and
- Execution of a Right to Use Agreement, limited to the frontage area and subject to the agreed terms and conditions.

17. Board Resolution No. 2025-05-17

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the termination of Ms. Elenie M. Lopez's employment, with the offer of financial/humanitarian assistance amounting to ₱500,000 as final and humanitarian consideration.

18. Board Resolution No. 2025-05-18

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the subsidy of ₱300,000.00 for the Valley Ladies, to be included in the budget for fiscal year 2025–2026.

19. Board Resolution No. 2025-05-19

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the proposed calendar of activities in preparation for the upcoming Stockholders' Meeting scheduled on 28 September 2025.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLO CITY
21 JUNE 2025

1. Board Resolution No. 2025-06-01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 21 June 2025 Regular Board Meeting.

2. Board Resolution No. 2025-06-02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the minutes of the Regular Board Meeting held on 24 May 2025.

3. Board Resolution No. 2025-06-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, inviting Past President Jose Razon and Engr. Deni Cuayo to the meeting in order to hear their side regarding the alleged unauthorized electrical work conducted at the VGCCI parking building by Mr. Jose R. Vilchez, Jr.

4. Board Resolution No. 2025-06-04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation confirm, as it hereby confirms, the prior approval made via the Viber group chat authorizing Ms. Abigail Bautista Blanco to act as the official representative of the Corporation in all matters involving the Bureau of Internal Revenue (BIR).

5. Board Resolution No. 2025-06-05

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the addendum to the construction contract with Richbuild Construction.

6. Board Resolution No. 2025-06-06

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the revised calendar of elections.

7. Board Resolution No. 2025-06-07

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the appointment of the following members to the Nomination Committee:

- Dir. Ron Nelson P. See (Independent Director)
- Dir. Rafael S. Raymundo
- Atty. Conrad P. Cereno
- Atty. Arlan N. Sallan
- Atty. Alvin O. Geli

8. Board Resolution No. 2025-06-08

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the appointment of the following members to the COMELEC:

- Atty. Vince Bayhon
- Atty. Mark Boncris S. Santos
- Atty. Wendell V. Dimaculangan

9. Board Resolution No. 2025-06-09

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation deny, as it hereby denies, the appeal submitted by Mrs. Normita King concerning her six-month suspension.

RESOLVED FURTHER, that the Board of Directors approve, as it hereby approves, the issuance of a written warning to Mr. Cary King, the principal member, stating that any future infraction of a similar nature by his wife would result in the imposition of a corresponding penalty against him.

10. Board Resolution No. 2025-06-10

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation deny, as it hereby denies, Mr. Roque's appeal to exclude his son from suspension.

11. Board Resolution No. 2025-06-11

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the granting of honorary membership—with a one-year playing privilege effective 21 June 2025—to the following individuals:

- Engr. Porfirio I. Cleofas – Rizal District Engineer, DPWH
- Mr. Rodolfo V. Puno – Chief-of-Staff of Cong. Ronnie Puno

12. Board Resolution No. 2025-06-12

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the regularization of the following employees:

- Ms. Abigail B. Blanco, CPA – Head, Controllers Division
- Ms. Jonalyn B. Sasutona, CPA – Finance & Accounting Manager

13. Board Resolution No. 2025-06-13

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the Right to Use Contract of Mr. Andy Choi.

14. Board Resolution No. 2025-06-14

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the revised documentary requirements for the processing of Corporate Representative applications.

15. Board Resolution No. 2025-06-15

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following application for membership:

- One (1) Proprietary Member – Hannah Gaisano See
- Renewal of Playing Rights for August 2025, subject to payment of the renewal fee amounting to ₱100,000.00

16. Board Resolution No. 2025-06-16

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the closure of the budget for additional works related to the clubhouse renovation at ₱6 million.

17. Board Resolution No. 2025-06-17

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, awarding the North Clubhouse roofing project to Colorsteel based on the original proposal price and with the new insulation.

18. Board Resolution No. 2025-06-18

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the replacement of existing Zoysia grass with Carabao grass on all tee boxes of the North Course.

19. Board Resolution No. 2025-06-19

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, placing an additional ₱10 million in investments.

20. Board Resolution No. 2025-06-20

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, proceeding with the auction process, including issuance and publication of formal notices in accordance with Club policy, with a minimum bid of ₱6 million.

21. Board Resolution No. 2025-06-21

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the extension of the current external Internal Auditor's contract with AM Gueco Risk Management Consultancy for one year, with a provision allowing termination at any time.

22. Board Resolution No. 2025-06-22

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the grant of ₱5,000 per month in signing privileges per player, for up to ten (10) qualified junior golfers.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING
THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
VALLEY GOLF & COUNTRY CLUB, INC.
HELD AT THE BOARD ROOM, MAIN CLUBHOUSE
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLO CITY
28 JUNE 2025

1. Board Resolution No. 2025-06-S01

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”) approve, as it hereby approves, the agenda for the 28 June 2025 Special Board Meeting.

2. Board Resolution No. 2025-06-S02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors of the Corporation approve, as it hereby approves, the following:

- Inclusion of the proposed amendments in the agenda of the upcoming Annual Stockholders’ Meeting;
- Ensuring that the same are clearly reflected in the proxy materials; and
- Reversion to the original provision of nine (9) directors in Article 6, instead of the previously proposed eleven (11), following legal guidance.

RESOLVED FURTHER, that the Board of Directors instruct the COMELEC to include the proposed amendments in the official proxy form to be circulated for the Annual Stockholders’ Meeting.