

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING  
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
**VALLEY GOLF & COUNTRY CLUB, INC.**  
HELD AT THE FOUNDERS' HALL A, MAIN CLUBHOUSE  
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLO CITY  
15 JULY 2023

1. Board Resolution No. 2023-07-01

**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 15 July 2023 Regular Board Meeting.

2. Board Resolution No. 2023-07-02

**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 minutes of the Regular Board meeting held on 24 June 2023 and Special Board meeting held on 26 June 2023.

3. Board Resolution No. 2023-07-03

**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, holding the 2023 Annual Stockholders’ Meeting in hybrid format..

**RESOLVED, FURTHER**, that the Board of Directors approved issuing a Secretary’s Certificate to confirm the resolution of the Board of Directors.

4. Board Resolution No. 2023-07-04

**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, that all existing incumbent directors be considered pre-qualified to run again as members of the Board.

5. Board Resolution No. 2023-07-05

**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 appointment of the following stockholders to the Nomination Committee:

- Arnold Duay
- John Huang
- Atty. Marcus Antonius T. Andaya

- Atty. Conrad P. Cereno
- Atty. Arlan N. Sallan

6. Board Resolution No. 2023-07-06

**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, to give authority to GM to sign the compromise agreement with the Reyes heirs.

7. Board Resolution No. 2023-07-07

**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 promotion of Ms. Elenie M. Lopez from HR Supervisor to HR Manager effective July 1, 2023.

8. Board Resolution No. 2023-07-08

**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, that should there be a shortfall in the budget, the motion is to forward the recommendation on the financing plan for the clubhouse renovation to the next sitting Board as a guideline

9. Board Resolution No. 2023-07-09

**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, to not hold the DCT Tournament at the South Course in 2024.

10. Board Resolution No. 2023-07-10

**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 additional exemptions on the “No Slippers, No Sandals, No Crocs House Rule”, as amended below:

“Exemptions will be given to:

- Kids below three (3) years of age.
- Those with visible foot injuries that obviously prevents compliance.
- Those in a wheelchair.
- Ladies who are visibly pregnant.

11. Board Resolution No. 2023-07-11

**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, House Committee’s recommendation to repair and revarnish (bona) the roof eaves of the North Clubhouse.

12. Board Resolution No. 2023-07-12

**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 following membership applications:

1. Seven (7) Proprietary Members
2. One (1) Corporate Representatives
3. One (1) Associate Member
4. Renewal of Playing Rights for the month of September 2023 with P80,000 renewal fee

13. Board Resolution No. 2023-07-13

**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, to give GM the authority to sign the agreement for the Pacific Links affiliation

14. Board Resolution No. 2023-07-14

**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, to give additional coupons to each Director when attending Special Board Meetings, similar to what is being given during regular meetings. Covered period is from 2022 October onwards.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING  
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
**VALLEY GOLF & COUNTRY CLUB, INC.**  
HELD AT THE FOUNDERS' HALL A, MAIN CLUBHOUSE  
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY  
18 AUGUST 2023

1. Board Resolution No. 2023-08-01

**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 18 August 2023 Regular Board Meeting.

2. Board Resolution No. 2023-08-02

**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, to dispense the reading of the minutes of the Regular Board meeting held on 15 July 2023.

**RESOLVED, FURTHER**, that the Board of Directors of Valley Golf and Country Club, Inc. ( the “Corporation”), approve as it hereby approves, the minutes of the Regular Board meeting held on 15 July 2023.

3. Board Resolution No. 2023-08-03

**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 appointment of Dirs. Jose Arsenio Isidro D. Borrromeo III and Marvin A Caparros to replace Messrs. Arnold P. Duay and John E. Huang as members of the Nomination Committee as approved via Viber on July 19, 2023.

4. Board Resolution No. 2023-08-04

**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, to take over the contract of AJSV for the reblocking of the DCT Avenue and the golf cart path repair.

**RESOLVED, FURTHER**, that the Board of Directors of Valley Golf and Country Club, Inc. ( the “Corporation”), approve as it hereby approves, awarding to the next best bidder to take over the remainder of the project pursuant to these terms.

5. Board Resolution No. 2023-08-05

**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 financial budget plan for Fiscal Year 2023 to 2024 subject to the additional budget for the Valley Golf Senior Association, Federation and PAL Interclub that Dirs. Balibag and Caparros were requesting.

6. Board Resolution No. 2023-08-06

**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, GM’s recommendations to accept Radius’ offer on the Right of Way fees; however, they will be required to pay the Sponsorship fee of ₱1M upfront and the balance of ₱1M to be paid next year.

7. Board Resolution No. 2023-08-07

**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 design fee of ₱35K for the scorecard.

8. Board Resolution No. 2023-08-08

**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 recommendation of the Finance Committee to authorize the following bank signatories to open an account with BPI and avail of other banking service:

President	-	Mr. Rafael S. Raymundo
Vice President	-	Mr. Jose Arsenio Isidro D. Borromeo III
Treasurer	-	Atty. Rio Sesanando E. Venturanza
Asst. Treasurer	-	Mr. Constantine L. Kohchet-Chua

All checks to be drawn or issued against the said bank account shall bear the signatures of the President or the Vice President, and the Treasurer or the Assistant Treasurer.

**RESOLVED, FURTHER**, that the Board of Directors of Valley Golf and Country Club, Inc. ( the “Corporation”), approve as it hereby approves, to authorize the Corporate Secretary to issue all necessary certifications to BPI in such form or documentation required by BPI to carry out the above resolution.

9. Board Resolution No. 2023-08-09

**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 following membership:

1. Four (4) Proprietary Members
2. Five (5) Playing Guests
3. Two (2) Corporate Representatives
4. One (1) Associate Member
5. Two (2) Lifetime Members: Rodolfo S. Villa and Ricardo S. Mendoza
6. Renewal of Playing Rights for the month of October 2023 with P80,000 renewal fee.

10. Board Resolution No. 2023-08-10

**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 recommendation of the Security Committee:

- E-bikes, e-trikes, and four wheel-e-vehicles shall be required to secure stickers. Said vehicles without valid stickers will be denied access to the DCT Avenue effective January 2024. The sticker rate is Php800.00, same with motorcycles. The same policy for sticker acquisition shall apply. Residents must secure their endorsement from their respective HOA.
- The Committee recommends not to sell stickers to any informal settler residing inside Valley Golf regardless of securing an endorsement from a HOA or member.
- Motorcycle riders not wearing helmets will no longer be allowed to traverse the DCT Avenue. They must follow the Government Ordinance **Republic Act No.10054**.

11. Board Resolution No. 2023-08-11

**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, to give GM the authority to sign the following:

- Deed of sale of the various equipment sold through auction.
- Right of way agreement with St. Martha Subdivision.
- Pest Control Contract with Ecolibrium Pest Management Services.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING  
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
**VALLEY GOLF & COUNTRY CLUB, INC.**  
HELD AT THE FOUNDERS' HALL A, MAIN CLUBHOUSE  
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLO CITY  
11 SEPTEMBER 2023

1. Board Resolution No. 2023-09-01

**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 11 September 2023 Regular Board Meeting.

2. Board Resolution No. 2023-09-02

**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, to dispense the reading of the minutes of the Regular Board meeting held on 19 August 2023.

**RESOLVED, FURTHER**, that the Board of Directors of Valley Golf and Country Club, Inc. ( the “Corporation”), approve as it hereby approves, the minutes of the Regular Board meeting held on 19 August 2023.

3. Board Resolution No. 2023-09-03

**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 audited financial statement of Valley Golf & Country Club for the fiscal year 2022-2023.

4. Board Resolution No. 2023-09-04

**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 terms and conditions on San Beda’s use of the Club’s pool for training and the Learn-to-Swim offer subject to San Beda’s agreement to the proposed share of Valley Golf on the Guest Rate.

5. Board Resolution No. 2023-09-05

**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, granting “The

Caddie Club Championship” participants 50% off on green fees, optional use of golf cart, and the usual discount given for the tournament venue fee.

6. Board Resolution No. 2023-09-06

**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 recommendation to do a double-barrel tee time set-up at the South Course on weekends.

7. Board Resolution No. 2023-09-07

**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 proposed increase in the budget for PAL Inter Club Regular Tournament, PAL Inter Club Senior Tournament, and Valley Seniors Association Tournament.

8. Board Resolution No. 2023-09-08

**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 recommendation of the Membership Committee to issue Mr. Cabanela a one-month suspension.

9. Board Resolution No. 2023-09-09

**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 following membership:

1. Twelve (12) Proprietary Members
2. Eight (8) Playing Guests
3. Two (2) Corporate Representatives
4. Two (2) Lifetime Members: Rustico Nero and Vicente Formoso
5. Renewal of Playing Rights for the month of November 2023 with P80,000 renewal fee

10. Board Resolution No. 2023-09-10

**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 authority of the President to sign the following:

- Deed of Sale of Lot 12 Block 1
- MOA on the PNB ATM Installation



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  
12 OCTOBER 2023

1. Board Resolution No. 2023-10-01-SBM

**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 12 October 2023 Special Board Meeting.

2. Board Resolution No. 2023-10-02-SBM

**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 appointment of Atty. Pedro H. Maniego, Jr. as the new Corporate Secretary for the year 2023-2024 and until his successor shall have been elected and qualified.

3. Board Resolution No. 2023-10-03-SBM

**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 appointment of Dir. Luis G. Quiogue as Assistant Treasurer for the year 2023-2024 and until his successor shall have been elected and qualified.

4. Board Resolution No. 2023-10-04-SBM

**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 new sets of designated bank signatories:

President	-	Mr. Jose G. Razon
Vice President	-	Mr. Jose Ferdinand R. Guiang
Treasurer	-	Mr. Eric R. Illescas
Asst. Treasurer	-	Luis G. Quiogue

Authorized banks and banking transactions:

1. Metropolitan Bank and Trust Company
2. Security Bank and Trust Company
3. Rizal Commercial Banking Corporation
4. RCBC Retirement Fund

5. SBTC Safety Deposit Box
6. Banco de Oro
7. Bank of the Philippine Islands
8. Philippine National Bank
9. E-Wallet Accounts – Gcash and Maya

5. Board Resolution No. 2023-10-05-SBM

**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 adoption and validation of the Directors Certificate as presented.

6. Board Resolution No. 2023-10-06-SBM

**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, to lift the suspension of Mr. Jong Castaneda from participating in the Barkadahan Tournament subject to him accepting the terms and affixing his signature on the letter of the Sports and Games dated September 13, 2023.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING  
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
**VALLEY GOLF & COUNTRY CLUB, INC.**  
HELD AT THE FOUNDERS' HALL A, MAIN CLUBHOUSE  
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY  
21 OCTOBER 2023

1. Board Resolution No. 2023-10-01

**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 21 October 2023 Regular Board Meeting.

2. Board Resolution No. 2023-10-02

**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, to dispense the reading of the minutes of the Regular Board meeting held on 11 September 2023 and the Special Board meeting held on 12 October 2023.

**RESOLVED, FURTHER**, that the Board of Directors of Valley Golf and Country Club, Inc. ( the “Corporation”), approve as it hereby approves, the minutes of the Regular Board meeting held on 11 September 2023 and the minutes of the Special Board meeting held on 12 October 2023.

3. Board Resolution No. 2023-10-03

**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 appointment of the Committee Chairmen as presented.

4. Board Resolution No. 2023-10-04

**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 appointment of Atty. Ricardo N. Fernandez, Jr. as Compliance Officer.

5. Board Resolution No. 2023-10-05

**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 2023 Christmas Fund Assessment.

6. Board Resolution No. 2023-10-06

**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 following membership:

1. Three (3) Proprietary Members
2. Five (5) Playing Rights Members
3. Renewal of Playing Rights for the month of November 2023 with P80,000 renewal fee.

7. Board Resolution No. 2023-10-07

**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 recommendation to move the dates for the Don Celso Tuason and Founders’ Cup to March 20 to 23, 2024.

8. Board Resolution No. 2023-10-08

**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, holding the Fellowship Tournament on 9 December 2023.

9. Board Resolution No. 2023-10-09

**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 recommendation to pay GM Salvador for the holidays worked during the specified period, totaling ₱271,303.02.

10. Board Resolution No. 2023-10-10

**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 monthly salary increase of the GM Dan Salvador from ₱200K to ₱250K and the provision of a dedicated service vehicle for GM Salvador's exclusive use.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING  
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
**VALLEY GOLF & COUNTRY CLUB, INC.**  
HELD AT THE NORTH CLUBHOUSE  
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLO CITY  
18 November 2023

1. Board Resolution No. 2023-11-01

**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 18 November 2023 Regular Board Meeting.

2. Board Resolution No. 2023-11-02

**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 Minutes of 21 October 2023 Regular Board Meeting.

3. Board Resolution No. 2023-11-03

**WHEREAS** the first Saturday of every year has been designated as Valley Seniors Day;

**WHEREAS** this is in recognition of the fact that majority of the members of VGCCI consist of seniors 55 years and above;

**WHEREAS** the Valley Golf Seniors Association, Inc. is a recognized club organization since year 2001;

**RESOLVED** that both courses be closed on December 2, 2023 from 6am until 12 noon to allow VGSA to hold its annual Big Bang Tournament.”

4. Board Resolution No. 2023-11-04

**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 Committee Compositions for the year 2023-2024 as presented.

5. Board Resolution No. 2023-11-05

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors, by unanimous consent, hereby approves the granting of gratuities to employees as a token of appreciation for their commitment and hard work.

**FURTHER RESOLVED**, that the total bonus and gratuity to be disbursed shall be equivalent

to 100% of the basic monthly pay of the employees, reflecting the Board's commitment to recognizing and rewarding the efforts that contribute to the Corporation's success.

6. Board Resolution No. 2023-11-06

**RESOLVED**, as it is hereby resolved, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”), grants authority to President Joey Razon to sign the contract for GM Dan's services as General Manager of the Corporation.

**RESOLVED FURTHER**, that the Board of Directors of the Corporation, grants authority to President Joey Razon to sign the contract for the DCT reblocking and cart path repair.

7. Board Resolution No. 2023-11-07

**RESOLVED**, as it is hereby resolved, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”), grants authority to Rachel Ann M. Cajalne as the authorized representative of the Corporation for the submission of all necessary reportorial requirements to the BIR.

8. Board Resolution No. 2023-11-08

**RESOLVED**, as it is hereby resolved, that the Board of Directors of Valley Golf and Country Club, Inc. (the “Corporation”), approved the recommendations regarding the promotion and salary adjustments for the four individuals as presented.

9. Board Resolution No. 2023-11-09

**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 following membership applicants:

- A. One (1) Lifetime Member – Arthur Coronel
- B. Renewal of Playing Rights for the month of January 2024 with P80,000 renewal fee.

10. Board Resolution No. 2023-11-10

**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 Membership Committee's recommendation to impose a one-month suspension on Mr. Joseph Dominic Samson

11. Board Resolution No. 2023-11-11

**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 Real Estate Committee’s recommendation to proceed with filing an ejectment case against the illegal settlers on the mentioned lot.

12. Board Resolution No. 2023-11-11

**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 circular pertaining to the 2024 VGCCI vehicle stickers, as presented.

13. Board Resolution No. 2023-11-13

**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, superseding the previous Board resolution, allowing the use of both courses for the forthcoming Don Celso Tuason Tournament scheduled for March 20-23, 2024.

14. Board Resolution No. 2023-11-13

**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 qualifying dates for the 2024 Club Championship.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING  
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
**VALLEY GOLF & COUNTRY CLUB, INC.**  
HELD AT THE NORTH CLUBHOUSE  
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLO CITY  
16 December 2023

1. Board Resolution No. 2023-12-01

**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 16 December 2023 Regular Board Meeting.

2. Board Resolution No. 2023-12-02

**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 Minutes of 18 November 2023 Regular Board Meeting.

3. Board Resolution No. 2023-12-03

**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, a monthly retainer fee of ₱25,000 for Atty. Pedro H. Maniego, Jr. in his capacity as Corporate Secretary.

4. Board Resolution No. 2023-12-04

**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 award of the Manpower Service Contract for a period of three years to Yukon Manpower & General Services.

5. Board Resolution No. 2023-12-05

**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 proposed amendment to the dress code.

6. Board Resolution No. 2023-12-06



**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 proposed green fee increase, effective January 16, 2024.

7. Board Resolution No. 2023-12-07

**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 following membership applicants:

- Thirteen (13) Proprietary Members
- Four (4) Corporate Representatives
- Eleven (11) Playing Rights Members
- Four (4) Associate Members
- Renewal of Playing Rights for the month of February 2024 with P80,000 renewal fee.

8. Board Resolution No. 2023-12-08

**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 Membership Committee’s recommendation to issue a one-month suspension on Mr. Hyo Deuk Ahn.

9. Board Resolution No. 2023-12-09

**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 Membership Committee’s recommendation to issue a one-month suspension on Mr. Kuang Tang Fan.

10. Board Resolution No. 2023-12-10

**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 Membership Committee’s recommendation to to impose a one-month suspension on Mr. Xueng “Jeffrey” Liang and to ban the guest, Mr. Wayne Yang, from playing in Valley Golf.

11. Board Resolution No. 2023-12-11

**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 Membership Committee’s recommendation on the revised steps in processing Membership application.

12. Board Resolution No. 2023-12-12

**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, to award the two-year security agency contract to Annapolis Security Agency without implementing the RFID system in the meantime.

13. Board Resolution No. 2023-12-13

**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 proposed Christmas cash gifts in the amount of ₱2,000 which will be given directly to the security guards.

14. Board Resolution No. 2023-12-14

**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 new dates for the Don Celso Tuason and Founders Cup to March 21 to 24, 2024.

15. Board Resolution No. 2023-12-15

**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 one year extension of Ms. Lou Daniella Uy’s playing privileges.

16. Board Resolution No. 2023-12-16

**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, to start the process with the proposed standardization of Club Management system.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING  
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
**VALLEY GOLF & COUNTRY CLUB, INC.**  
HELD AT THE NORTH CLUBHOUSE  
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLO CITY  
22 January 2024

1. Board Resolution No. 2024-01-01

**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 22 January 2024 Regular Board Meeting.

2. Board Resolution No. 2024-01-02

**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 Minutes of 16 December 2023 Regular Board Meeting.

3. Board Resolution No. 2024-01-03

**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 policy on the issuance of green fee coupons to officially endorsed by the Board of Directors.

4. Board Resolution No. 2024-01-04

**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, Negros Occidental Golf & Country Club's request for a reciprocity agreement, incorporating Atty. Ricardo N. Fernandez's suggestions regarding the termination and indemnification clauses.

5. Board Resolution No. 2024-01-05

**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, Management’s proposal for endorsed unaccompanied guests subject to the submission of the guidelines and conditions by the General Manager.

6. Board Resolution No. 2024-01-06

**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 ₱470,000 supplemental budget for the renovation of the main lobby toilets.

7. Board Resolution No. 2024-01-07

**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, posting the Grand Raffle items for the DCT with the correction that it's not QR3 but Q3.

8. Board Resolution No. 2024-01-08

**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 Admin Committee’s recommendation to extend GD Gino Bunyi’s employment contract for 3 months.

9. Board Resolution No. 2024-01-09

**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 following membership applicants:

- Seven (7) Playing Guests
- Three (3) Corporate Representatives
- Two (2) Associate Members
- Renewal of Playing Rights for the month of March 2024 with P80,000 renewal fee.

10. Board Resolution No. 2024-01-10

**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, to impose a seven-day suspension on Mr. Nestor Bauza.

11. Board Resolution No. 2024-01-11

**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 increase in the Initial Service Charge for Playing Rights Membership from ₱150,000.00 to ₱200,000.00.

12. Board Resolution No. 2024-01-12

**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, maintaining the current construction permit fees.

ANNEX OF THE APPROVED BOARD RESOLUTIONS DURING  
THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF  
**VALLEY GOLF & COUNTRY CLUB, INC.**  
HELD AT THE NORTH CLUBHOUSE  
VALLEY GOLF & COUNTRY CLUB, INC., ANTIPOLLO CITY  
17 February 2024

1. Board Resolution No. 2024-02-01

**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 2024 Regular Board Meeting.

2. Board Resolution No. 2024-02-02

**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 Minutes of 22 January 2023 Regular Board Meeting.

3. Board Resolution No. 2024-02-03

**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, to defer the matter of lifetime membership of Past President Wilfredo Manahan.

4. Board Resolution No. 2024-02-04

**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 proposed policies on Green Fee coupons, with the stipulation of the following revisions:

- **Committee Meeting Attendance:** To qualify for green fee coupons, attendance should be a minimum of 60% of the meeting time, and physical presence will be mandatory at all times. Committee Members who are not Board directors will not be eligible for coupons if they attended the meeting online. However, for members of the Board, online attendance will be limited to two (2) occasions per year, in addition to those allowed due to unforeseen circumstances.
- **Number of Coupons:** The proposed number of coupons to be issued has been approved and will be adhered to. Furthermore, members of the Membership Committee attending

applicant interviews will be entitled to an additional 1 coupon per interview meeting.

- Deletion of "Committee": The term "committee" in the fourth section (Past Presidents) is to be deleted.

These new policies shall be implemented effective January 01, 2024.

5. Board Resolution No. 2024-02-05

**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, to issue playing rights against ten (10) unissued shares of the Club

6. Board Resolution No. 2024-02-06

**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 following membership applicants:

- Three (3) Proprietary Members
- Three (3) Playing Guests
- One (1) Corporate Representative
- Two (2) Associate Members
- Two (2) Lifetime Members: Mr. Antonio P. Cembrano and Mr. Honor S. Mendoza
- Renewal of Playing Rights for the month of April 2024 with P80,000 renewal fee.

7. Board Resolution No. 2024-02-07

**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, to erect a billboard along DCT Avenue, notifying the public that all construction activities in the proximity of DCT Avenue must be coordinated with Valley Golf management.

8. Board Resolution No. 2024-02-08

**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 implementation of the endorsed unaccompanied guests at the North Course, in the restaurants, spa, and driving range from March 1 until June 30, 2024.



9. Board Resolution No. 2024-02-09

**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 issuance of a Secretary Certificate authorizing Annapolis Security Agency to file legal actions on behalf of the Club against individuals involved in such incidents.

10. Board Resolution No. 2024-02-10

**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, that the CORPORATION’s President, MR. JOSE G. RAZON, be as it is hereby authorized to file an application for and secure an authority to print from the Bureau of Internal Revenue (BIR) such as Gate Pass (Road Users Fee).

RESOLVED, FURTHER, that MANUEL LUNA, JR., RAMIL POLLO, JESON PATIÑO & DANILO ALCANTARA, messenger of Forms International Enterprises Corporation, to sign the application form, documents, affidavits, statements or other papers in support of the application with full authority to process or authorized to transact for and on behalf of VALLEY GOLF & COUNTRY CLUB, INC. and to perform any act to secure the authority to print in BIR Marikina City.

11. Board Resolution No. 2024-02-11

**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, that the CORPORATION’s President, MR. JOSE G. RAZON, be as it is hereby authorized to sign and issue the Know Your Customer (KYC) form of Pioneer Insurance & Surety Corporation for and in behalf of the CORPORATION.

12. Board Resolution No. 2024-02-12

**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 acceptance of the resignation of GM Dan Salvador.

13. Board Resolution No. 2024-02-13

**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, to maintain the time deposit with BPI considering their higher interest rate of 6% gross for 35 days.

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  
12 March 2024

1. Board Resolution No. 2024-03-01-SBM

**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, that Mr. Manuel Bakunawa be EXPELLED as a member of the Club for sexual harassment.

**RESOLVED, FURTHER**, that the expelled member including his dependents shall be banned from the premises of the Club;

**RESOLVED, FINALLY**, that the above-recommended penalties shall take effect ten (10) days after receipt of the notice.

2. Board Resolution No. 2024-04-02

**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 appointment of Ms. Cyna Marie Rodriguez as Golf Director for the year 2023-2024.

JOSE G. RAZON

RAFAEL S. RAYMUNDO

JOSE FERDINAND R. GUIANG

RIO SESINANDO E. VENTURANZA

ERIC R. ILLESCAS

MICHAEL T. ECHAVEZ

LUIS G. QUIOGUE

RICKY LIBAGO

CONSTANTINE L. KOHCHECHUA

Attested by:

**PEDRO H. MANIEGO, JR.**  
**Corporate Secretary**

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  
16 March 2024

1. Board Resolution No. 2024-03-01

**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 16 March 2024 Regular Board Meeting.

2. Board Resolution No. 2024-03-02

**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 Minutes of 12 March 2024 Special Board Meeting as amended.

3. Board Resolution No. 2024-03-03

**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 Minutes of 29 March 2024 Regular Board Meeting.

4. Board Resolution No. 2024-03-04

**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 issuance of a deed of sale to the following winners:

1. Niccolo Galang (Audi Q3 1.4 TFSI)
2. Mark Jason Rosca (Toyota Raize 1.0 Turbo CVT-S4-001)
3. Romeo Ricardo, Jr. (Toyota Yaris Cross 1.5 HEV CVT 2T PC-BC-002)

**RESOLVED, FURTHER**, that the Corporation’s President, **Mr. Jose G. Razon**, be authorized to negotiate the terms and conditions of the aforesaid sale and to sign, execute a Deed of Sale and deliver any and all documents necessary and proper for such sale.

5. Board Resolution No. 2024-03-05

**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 to establish the DCT and Valley Founders Cup committee, independent of the Sports and Games Committee, with a three-year term.

6. Board Resolution No. 2024-03-06

**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 appointment Mr. Jose Vilchez, Jr. as the Officer-in-Charge (OIC) for operations until a suitable GM candidate is found.

7. Board Resolution No. 2024-03-07

**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 awarding of the project management contract to R.S. Caparros with a monthly Professional Service Fee of ₱290,000.00 VAT inclusive.

8. Board Resolution No. 2024-03-08

**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 following membership applications:

- Seven (7) Proprietary Members
- Two (2) Corporate Representatives
- Nine (9) Playing Rights Membership
- Two (2) Lifetime Membership
  - Rodrigo S. Co (Share: 30 years)
  - Alfred L. Ang (Share: 25 years/Age: 65 years old)

Renewal of Playing Rights for the month of June 2024 with P80,000 renewal fee.

9. Board Resolution No. 2024-03-09

**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, that the following shall be the designated electronic (“email”) addresses, [info@valleygolf.com.ph](mailto:info@valleygolf.com.ph) and valleygolfinfo@gmail.com and cellular phone numbers 09214188187 and 09298930398;

**RESOLVED, FURTHER**, to authorize the Securities and Exchange Commission of the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the foregoing e-mail addresses and cellular

phone numbers for the purpose of complying with the notice requirement of administrative due process.

**RESOLVED, FINALLY**, that the foregoing Resolutions shall remain valid and subsisting unless otherwise revoked or amended in writing by the Corporation.

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  
29 APRIL 2024

1. Board Resolution No. 2024-04-01

**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 29 April 2024 Regular Board Meeting.

2. Board Resolution No. 2024-04-02

**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 Minutes of 12 March 2024 Special Board Meeting as amended.

3. Board Resolution No. 2024-04-03

**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 Minutes of 29 March 2024 Regular Board Meeting.

4. Board Resolution No. 2024-04-04

**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 issuance of a deed of sale to the following winners:

1. Niccolo Galang (Audi Q3 1.4 TFSI)
2. Mark Jason Rosca (Toyota Raize 1.0 Turbo CVT-S4-001)
3. Romeo Ricardo, Jr. (Toyota Yaris Cross 1.5 HEV CVT 2T PC-BC-002)

**RESOLVED, FURTHER**, that the Corporation’s President, **Mr. Jose G. Razon**, be authorized to negotiate the terms and conditions of the aforesaid sale and to sign, execute a Deed of Sale and deliver any and all documents necessary and proper for such sale.

5. Board Resolution No. 2024-04-05



**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 to establish the DCT and Valley Founders Cup committee, independent of the Sports and Games Committee, with a three-year term.

6. Board Resolution No. 2024-04-06

**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 appointment Mr. Jose Vilchez, Jr. as the Officer-in-Charge (OIC) for operations until a suitable GM candidate is found.

7. Board Resolution No. 2024-04-07

**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 awarding of the project management contract to R.S. Caparros with a monthly Professional Service Fee of ₱290,000.00 VAT inclusive.

8. Board Resolution No. 2024-04-08

**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 following membership applications:

- Seven (7) Proprietary Members
- Two (2) Corporate Representatives
- Nine (9) Playing Rights Membership
- Two (2) Lifetime Membership
  - Rodrigo S. Co (Share: 30 years)
  - Alfred L. Ang (Share: 25 years/Age: 65 years old)

Renewal of Playing Rights for the month of June 2024 with P80,000 renewal fee.

9. Board Resolution No. 2024-04-09

**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, that the following shall be the designated electronic (“email”) addresses, info@valleygolf.com.ph and valleygolfinfo@gmail.com and cellular phone numbers 09214188187 and 09298930398;

**RESOLVED, FURTHER**, to authorize the Securities and Exchange Commission of the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the foregoing e-mail addresses and cellular

phone numbers for the purpose of complying with the notice requirement of administrative due process.

**RESOLVED, FINALLY**, that the foregoing Resolutions shall remain valid and subsisting unless otherwise revoked or amended in writing by the Corporation.

JOSE G. RAZON

RAFAEL S. RAYMUNDO

JOSE FERDINAND R. GUIANG

RIO SESINANDO E. VENTURANZA

ERIC R. ILLESCAS

MICHAEL T. ECHAVEZ

LUIS G. QUIOGUE

RICKY LIBAGO

CONSTANTINE L. KOHCHECHUA

Attested by:

**PEDRO H. MANIEGO, JR.**  
Corporate Secretary

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  
25 MAY 2024

1. Board Resolution No. 2024-05-01

**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 18 May 2024 Regular Board Meeting.

2. Board Resolution No. 2024-05-02

**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 Minutes of 29 April 2024 Regular Board Meeting as amended.

3. Board Resolution No. 2024-05-03

**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, to discontinue the advance payment discount. Instead, each member paying their monthly dues in advance will receive four green fee coupons effective July 1, 2024.

4. Board Resolution No. 2024-05-04

**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 denial of appeal on the expulsion of Mr. Manuel Bakunawa.

5. Board Resolution No. 2024-05-05

**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 engagement of AMG Risk Management Consultancy for the outsourcing of internal audit services effective June 1, 2024, with a contract term of one year, renewable.

6. Board Resolution No. 2024-05-06

**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 salary increase for Department Managers and Supervisors effective July 1, 2023 and will be applied retroactively.

7. Board Resolution No. 2024-05-07

**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 salary adjustment of ₱30,000.00 per month for Mr. Randell Mancol, Controllers Division Head.

8. Board Resolution No. 2024-05-08

**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 following membership applications:

- Three (3) Proprietary Members
- Two (2) Corporate Representatives
- Ten (10) Playing Rights Membership
- Three (3) Associate Membership
- Renewal of Playing Rights for the month of July 2024 with P80,000 renewal fee.
- Two (2) Lifetime Membership
  - Gregorie Lee (Share: 30 years)
  - Andrew Chua (Share: 20 years/Age: 70 years old)
  - Augusto Cruz, Jr. (Share: 20 years/Age: 70 years old)
  - Edgardo L. Go (Share: 25 years/Age: 65 years old)

9. Board Resolution No. 2024-05-09

**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 expulsion recommendation for Mr. Jose Basilio Leonardo for violating Code of Conduct and Behavior Item 3 – Sexual Harassment.

10. Board Resolution No. 2024-05-10

**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 RFID project contingent on extending Annapolis Security's contract.

11. Board Resolution No. 2024-05-11

**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 establishment of an Ad Hoc Committee for finalizing revisions and updates to the member handbook, manuals, and committee charters.

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  
08 June 2024

1. Board Resolution No. 2024-06-01-SBM

**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 08 June 2024 Special Board Meeting.

2. Board Resolution No. 2024-06-02-SBM

**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 salary increases of the following staff:

- a. Ma. Zarina Manzano
- b. Lani Layco
- c. Reyea Briones
- d. Jonathan Lumagbas

**RESOLVED FURTHER**, that the Board approved July 1, 2024 as the effective date for these increases.

3. Board Resolution No. 2024-06-03-SBM

**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, to divide the HR and Admin positions, assigning Ms. Lopez as the Admin Manager, reporting to the new HR Manager.

4. Board Resolution No. 2024-06-04-SBM

**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 monthly salary for Mr. Jose Vilchez as OIC for operations amounting to P120,000.00, with an additional P20,000 monthly signing privilege for food and beverage, a P5,000 monthly gasoline allowance, and the use of a company vehicle.

**RESOLVED FURTHER**, that the Board approved the effective date of remuneration is April 29, 2024.

5. Board Resolution No. 2024-06-05-SBM

**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 grant of authority to Vice President Dir. Jose Ferdinand Guiang to act as President according to the By-Laws due to the extended absence of President Jose Razon.

6. Board Resolution No. 2024-06-06-SBM

**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, to lift the suspension of Mr. Jong Castaneda from participating in the Barkadahan Tournament subject to him accepting the terms and affixing his signature on the letter of the Sports and Games dated September 13, 2023.

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  
18 June 2024

1. Board Resolution No. 2024-06-01-SBM

**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 June 2024 Special Board Meeting.



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  
29 JUNE 2024

1. Board Resolution No. 2024-06-01

**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 29 June 2024 Regular Board Meeting.

2. Board Resolution No. 2024-06-02

**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 following minutes of the meeting:

Minutes of 25 May 2024 Regular Board Meeting  
Minutes of 08 June 2024 Special Board Meeting  
Minutes of 18 June 2024 Special Board Meeting

3. Board Resolution No. 2024-06-03

**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, for Valley to manage the processing of both the building and occupancy permits for the two-level golf cart parking, potentially outsourcing the task to a third party.

**RESOLVED, FURTHER**, that the Board of Directors also agreed that all expenses incurred during this process would be deducted from Sagada Construction Development Corp.’s retention fee.

4. Board Resolution No. 2024-06-04

**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 salary increase for Mr. Donato Garcia, Ms. Mellanie Aycardo, and Ms. Rosemarie Victor.

5. Board Resolution No. 2024-06-05

**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 calendar of elections, with the understanding that adjustments may be made as needed based on future circumstances.

6. Board Resolution No. 2024-06-06

**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 appointment of Atty. Joseph Castillo, Atty. Rudy Panaguiton, and Atty. Wendell Dimaculangan to the Committee on Elections (COMELEC) for the 2024 Directors' Election. The COMELEC will determine its chairperson internally

7. Board Resolution No. 2024-06-07

**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 appointment of Atty. Marcus Antonius Andaya, Director Ricky Libago, Director Constantine L. Kohchet-Chua, Atty. Arlan Sallan, and Atty Conrad Cereno as members of the Nomination Committee for the 2024 Election of Directors..

8. Board Resolution No. 2024-06-08

**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 Atty. Fernandez’s recommendation to engage Abejo Rosario Tayag Santos Law Offices for filing the annual proxy statement with the Securities and Exchange Commission (SEC)

9. Board Resolution No. 2024-06-09

**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 termination of the contract with New Mandarin Sky Food Group Inc

10. Board Resolution No. 2024-06-10

**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 transfer of the contract from New Mandarin Sky Food Group, Inc. to MSC Empire Restaurant, Inc. subject to compliance with the following conditions:

- a. Enclosing of the area and installation of air conditioning in the restaurant.
- b. Ensuring prices are comparable to their Banawe branch.
- c. Compliance with POS requirements.

11. Board Resolution No. 2024-06-11

**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 Directors’ Liability Insurance to be taken from FPG Insurance, subject to a request for an additional ₱5 million in supplemental coverage

12. Board Resolution No. 2024-06-12

**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, initiating arbitration proceedings regarding Past President Wilfredo Manahan's lifetime membership

13. Board Resolution No. 2024-06-13

**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 recommendation to purchase three units of POS from Sunlink Technologies, a BIR accredited supplier.

14. Board Resolution No. 2024-06-14

**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 waiving of bond exclusively for the repair of the telephone lines of Valley Golf.

15. Board Resolution No. 2024-06-15

**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 extension of the Endorsed Unaccompanied Guest Policy until December 31, 2024.

16. Board Resolution No. 2024-06-16

**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, Mr. Francisco R. Elardo’s request for early retirement.

17. Board Resolution No. 2024-06-17

**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 regular reporting on the Corporation’s investments and for all changes in investments to be approved by the Board.

**RESOLVED, FURTHER**, that the Board of Directors of the Corporation approves to request the Finance Committee establish guidelines for future investments.

18. Board Resolution No. 2024-06-18

**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 proposal from Bridgeans Trading to repair the three pumps on the North Course, amounting to ₱520,000.00, and to purchase an additional 75HP pump for the South Course, amounting to ₱897,000.

19. Board Resolution No. 2024-06-19

**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, extending Golf Kitchen OPC’s contract for another two years.

20. Board Resolution No. 2024-06-20

**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 following membership applications:

- Four (4) Proprietary Members
- Two (2) Corporate Representatives
- Four (4) Playing Rights Membership
- One (1) Associate Membership
- Renewal of Playing Rights for the month of August 2024 with P80,000 renewal fee.

21. Board Resolution No. 2024-06-21

**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 recommendation of the Membership Committee to issue a one-month suspension to Ms. Arlene Santos.

22. Board Resolution No. 2024-06-22

**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 Membership Committee’s recommendation to issue a one-month suspension to Mr. Toyoki Kuroiwa.

23. Board Resolution No. 2024-06-23

**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, to cease the practice of granting exemption on payment of road user fees and adhere to the Board-approved policy of fee collection.

24. Board Resolution No. 2024-06-24

**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, to confirm the engagement of Atty. Rose Ann Joy D. Gomez as a consultant for the preparation and revision of Valley Golf & Country Club’s Committee Charters, including the Club’s Manual of Corporate Governance.

25. Board Resolution No. 2024-06-25

**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 Real Estate Committee’s recommendation on the computation of right-of-way fees for lessees.

26. Board Resolution No. 2024-06-26

**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 hiring of Ms. Cecile Ignacio as HR Manager.

27. Board Resolution No. 2024-06-27

**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, increase in the salary of the following staff effective July 1, 2024:

- Trifon Bagares
- Mary Ann Veraque