

**FORA SERVICES, INC.**  
**doing business as Quest Hotel Tagaytay**

**MINUTES OF THE ANNUAL MEETING  
OF THE STOCKHOLDERS**

Held on 09 November 2023  
*via remote communication (through Microsoft Teams)*

<b>Stockholders Present / Represented:</b>	<b>No. of Stocks Held</b>
FILINVEST HOSPITALITY CORPORATION ( <i>by proxy</i> )	3,995
Francis Nathaniel C. Gotianun	1
Francis V. Ceballos	1
Ana Venus A. Mejia	1
William Michael V. Valtos, Jr.	1
Nicasio C. Cabaneiro	1
<b><i>Total No. of Stocks Present/Represented</i></b>	<b>4,000</b>

**Also Present:**

Maria Victoria Reyes Beltran  
Nancy R. Rivera  
Katrina O. Clemente-Lua  
Jennifer C. Lee

**I. PRESIDING OFFICER AND SECRETARY**

The Chairman of the Board of Directors (“Board”) of **FORA SERVICES, INC.** (the “Corporation”), **MR. FRANCIS NATHANIEL C. GOTIANUN**, presided over the meeting, while the Corporate Secretary, **ATTY. KATRINA O. CLEMENTE-LUA**, recorded the minutes thereof.

**II. DETERMINATION OF QUORUM AND CALL TO ORDER**

The Chairman then requested the Corporate Secretary to report on the service of notice of the meeting, and whether there was a quorum at the meeting. The Corporate Secretary confirmed that notice of this meeting had been sent to all stockholders, together with a copy of the Information Statement and the Audited Financial Statements. The said Information Statement was likewise posted on the Company’s website.

Based on the online registration and proxies received by the Office of the Corporate Secretary, the Corporate Secretary certified that stockholders owning four thousand shares of stock of the Company, representing 100% of the total issued and outstanding capital stock of the Company as of record date or on 30 September 2023 was present at the meeting.

There being a quorum, the Chairman declared the meeting duly convened and open for business.

### **III. INSTRUCTIONS OF THE RULES AND CONDUCT OF VOTING**

The Chairman noted that while the Company is holding the meeting in virtual format, the Company endeavored to provide the stockholders the opportunity to participate in the meeting to the same extent possible as in an in-person meeting. He then asked the Corporate Secretary to share the rules of conduct and voting procedures for the meeting.

The Corporate Secretary explained that the rules of conduct and voting procedures were set forth in the Definitive Information Statement and in the Explanation of Agenda Items which forms part of the Notice of the Annual Stockholders' Meeting. She highlighted the following points:

1. Stockholders of record as of 30 September 2023 were asked to cast their votes through the submission of proxies to the Office of the Corporate Secretary.
2. The deadline for submission of proxies was on 20 October 2023;
3. After the voting period, the Office of the Corporate Secretary tabulated all the votes cast via proxy;
4. The results of the voting will be reported after each agenda item is taken up during this meeting;
5. The stockholders were also given until 20 October 2023, to submit any questions or comments they may have.

She further informed all the participants of the meeting that there would be a visual and audio recording of the entire proceedings.

### **IV. APPROVAL OF THE MINUTES OF THE LAST ANNUAL MEETING OF THE STOCKHOLDERS HELD ON 21 DECEMBER 2022**

The Chairman inquired if copies of the minutes of the Annual Stockholders' Meeting held on 21 December 2022 were furnished to the stockholders. The Corporate Secretary certified that an electronic copy of the minutes was included in the Information Statement of this year's Annual Stockholders' Meeting and was made available on the Company's website. She reported that the resolution below was approved by at least a majority of the stockholders present or represented in the meeting, viz:

**“RESOLVED**, That the Minutes of the Annual Meeting of the Stockholders of the Company held on 21 December 2022 is hereby approved.”

The votes received for the adoption of the foregoing resolution are as follows:

	<b>Votes in Favor</b>	<b>Percentage of Votes</b>
Approval of the Minutes of the Annual Meeting of Stockholders held on 21 December 2022	3,995	99.98%

**IV. PRESENTATION OF THE PRESIDENT’S REPORT**

The President and Chief Executive Officer of the Company, Mr. Francis V. Ceballos presented the Company’s operations for the year ended 31 December 2023 and outlook for the year 2024.

The Chairman thanked the President for his report, then proceeded to the next item in the agenda which was the ratification of the 2023 Audited Financial Statements.

**V. RATIFICATION OF THE 2022 AUDITED FINANCIAL STATEMENTS**

The Chairman asked the Corporate Secretary if the stockholders were furnished a copy of the 2023 Audited Financial Statements. The Corporate Secretary responded that an electronic copy of the 2023 Audited Financial Statements was attached to the Information Statement, which was made available to the stockholders and in the website. She reported that the resolution below was approved by at least a majority of the stockholders present or represented in the meeting, viz:

**“RESOLVED,** That the Company’s Audited Financial Statements as of and for the year ended 31 December 2022 be approved, confirmed and ratified.”

The votes received for the adoption of the foregoing resolution are as follows:

	<b>Votes in Favor</b>	<b>Percentage of Votes</b>
Ratification of the 2022 Audited Financial Statements	3,995	99.98%

**VI. RATIFICATION OF ALL THE ACTS, RESOLUTIONS, AND PROCEEDINGS, OF THE BOARD OF DIRECTORS AND MANAGEMENT UP TO 09 NOVEMBER 2023**

The next item in the agenda was the ratification of all the acts, resolutions and proceedings of the Board, and Management from the date of the last Annual Stockholders’ Meeting until 09 November 2023, a summary of which was included in the Information Statement sent to all the stockholders of record prior to the Annual

Stockholders' Meeting. The Corporate Secretary reported that the resolution below was approved by at least a majority of the stockholders present or represented in the meeting, viz:

**“RESOLVED**, That all the acts, resolutions and proceedings of the Board of Directors, and Management from the date of the last Annual Stockholders' Meeting until 9 November 2023 are hereby approved, confirmed and ratified.”

The votes received for the adoption of the foregoing resolution are as follows:

	<b>Votes in Favor</b>	<b>Percentage of Votes</b>
Ratification of all the Acts, Resolutions, and Proceedings of the Board of Directors and Management up to 09 November 2023	3,995	99.98%

## **VII. ELECTION OF DIRECTORS**

The Chairman announced that the next item in the Agenda was the election of five (5) directors, including two (2) independent directors of the Company for the year 2023 to 2024. As requested by the Chairman, the Corporate Secretary announced the names of the persons nominated for election as directors and independent directors of the Company and who were pre-screened by the Corporate Governance Committee, convened as the Nominations Committee, in accordance with the Company's Manual on Corporate Governance and Amended By-Laws, viz:

**Directors:**

1. Mr. Francis Nathaniel C. Gotianun
2. Mr. Francis V. Ceballos
3. Ms. Ana Venus A. Mejia

***Independent Directors:***

4. Atty. Nicasio C. Cabaneiro
5. Mr. William Michael V. Valtos, Jr.

The Corporate Secretary reported that the resolution below was approved by at least a majority of the stockholders present or represented in the meeting, viz:

**“RESOLVED**, That the following persons are hereby declared as duly-elected directors of the Company, to serve for a term of one (1) year or until their successors shall have been elected and qualified in accordance with the By-Laws of the Company:

1. Mr. Francis Nathaniel C. Gotianun

2. Mr. Francis V. Ceballos
3. Ms. Ana Venus A. Mejia

*Independent Directors:*

4. Atty. Nicasio C. Cabaneiro
5. Mr. William Michael V. Valtos, Jr.

The votes received by each of the nominees are presented below:

<b>Names of Nominees</b>	<b>Votes in Favor</b>	<b>Percentage of Votes</b>
Francis Nathaniel C. Gotianun	3,995	99.98%
Francis V. Ceballos	3,995	99.98%
Ana Venus A. Mejia	3,995	99.98%
Nicasio C. Cabaneiro	3,995	99.98%
William Michael V. Valtos, Jr.	3,995	99.98%

#### **VIII. APPOINTMENT OF INDEPENDENT EXTERNAL AUDITOR**

The Chairman announced the next item in the Agenda which was the appointment of an independent external auditor. He stated that the Company's Audit and Risk Management Oversight Committee and the Board have endorsed the re-appointment of the auditing firm of SyCip Gorres Velayo & Company as the Company's external auditor for the year 2023, as follows:

**“RESOLVED**, That the accounting firm of SyCip Gorres Velayo and Co. (SGV & Co.) be approved for reappointment as the Company's external auditor for the year 2023.”

The votes received for the adoption of the foregoing resolution are as follows:

	<b>Votes in Favor</b>	<b>Percentage of Votes</b>
Appointment of SyCip Gorres Velayo & Co. (SGV & Co.) as External Auditor	3,995	99.98%

#### **IX. ADJOURNMENT**

There being no further business to transact, and upon motion made and duly seconded, the meeting was thereupon adjourned.

CERTIFIED CORRECT:

**KATRINA O. CLEMENTE-LUA**  
Corporate Secretary

ATTESTED BY:

**FRANCIS NATHANIEL C. GOTIANUN**  
Chairman of the Board

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