

TRAVELLERS INTERNATIONAL HOTEL GROUP, INC.
MINUTES OF THE 2026 ANNUAL STOCKHOLDERS' MEETING
10/F NECC Building, Newport Boulevard
Newport City Cyber tourism Zone, Pasay City, Philippines
15 June 2026, 9:00 a.m.
via Videoconference

Directors and Officers Present:

- | | | |
|-------------------------------|---|--|
| Kevin Andrew L. Tan | - | Chairman of the Board of Directors
Chairman, Executive Committee
Chairman, Related Party Transaction Committee
Member, Nomination Committee |
| Dr. Andrew L. Tan | - | Director
Chairman, Remuneration and Compensation Committee
Member, Executive Committee
Member, Board Risk Oversight Committee |
| Atty. Ma. Georgina A. Alvarez | - | Executive Director
Member, Remuneration and Compensation Committee
Chairman, Nomination Committee
Member, Audit Committee
Member, Executive Committee
Member, Corporate Governance Committee
Member, Board Risk Oversight Committee
Member, Related Party Transaction Committee |
| Enriqueto Leonardo M. Soriano | - | Independent Director
Chairman, Audit Committee
Chairman, Corporate Governance Committee
Chairman, Board Risk Oversight Committee
Member, Related Party Transaction Committee
Member, Executive Committee
Member, Remuneration and Compensation Committee
Member, Nomination Committee |
| Nilo Thaddeus P. Rodriguez | - | President and Chief Executive Officer
Member, Executive Committee
Member, Audit Committee
Member, Corporate Governance Committee |
| Atty. Ronald Mark C. Llano | - | Corporate Secretary |
| Atty. Walter L. Mactal | - | Assistant Corporate Secretary
Compliance Officer
Chief Legal and Administrative Officer |
| Lance Paul Gautreaux | - | Chief Operating Officer |
| Laurence James Hawke | - | Chief Financial Officer
Investor Relations Officer
Corporate Information Officer |

I. CALL TO ORDER

Mr. Nilo Thaddeus P. Rodriguez called the meeting to order at 9:00 a.m. and presided thereat. The Assistant Corporate Secretary, Atty. Walter L. Mactal, recorded the proceedings of the meeting.

II. PROOF OF NOTICE AND CERTIFICATION OF A QUORUM

The Presiding Officer stated that the Company is holding this year's Annual Stockholders' Meeting (the "Meeting") through remote communication and that the Company adopted measures to afford its stockholders the opportunity to participate in this Meeting as effectively as a physical meeting.

The Assistant Corporate Secretary certified that notices for the Meeting have been posted on the Company's website on 21 May 2026 and published in the business sections of both Malaya Business Insight and Manila Standard, in print and online, on 21 and 22 May 2026, in compliance with the Notice issued by the Securities and Exchange Commission dated 11 March 2026. The Definitive Information Statement, along with the Company's Guidelines for Participating via Remote Communication and Voting *in Absentia*, have also been posted on the Company's website and made available to all stockholders registered in the books of the Company as of the record date of 25 May 2026 ("Stockholders").

The Assistant Corporate Secretary likewise certified that 75.82% of the entire subscribed and outstanding capital stock of the Company were present in person or by proxy. Hence, a quorum was present.

III. APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL STOCKHOLDERS' MEETING

The Assistant Corporate Secretary confirmed that copies of the Minutes of the Annual Stockholders' Meeting held on 13 June 2025 have been posted on the Company's website and made available to the Stockholders.

The Assistant Corporate Secretary announced that 75.82% of the total shares of the Company voted in favor of the approval of the aforementioned Minutes of the Annual Stockholders' Meeting.

Thus, the following resolution has been approved:

"RESOLVED, that the Company hereby approves the Minutes of the Annual Stockholders' Meeting held on 13 June 2025."

IV. REPORT OF MANAGEMENT FOR THE YEAR 2025

The Company's President and Chief Executive Officer, Mr. Nilo Thaddeus P. Rodriguez, presented the Management Report for the year 2025, as follows:

"Good morning to our esteemed stockholders of Travellers International Hotel Group, Inc., members of the Board, my fellow leaders, and colleagues. Welcome to our 2026 Annual Stockholders' Meeting.

2025 was a period of continued evolution and disciplined execution for the Company. We remained focused on our operations while navigating shifts in the global and domestic landscape. Our performance over the past year reflects our company's resilience, in the face of challenges.

In 2025, our net revenues grew by 1.8% to reach PHP 31.8 Billion. This growth was driven by our robust fourth quarter performance, with net revenues surging by 6.8% year-on-year. Our revenue mix for the year stood at 76.1% from gaming and 23.9% from non-gaming business segments.

Our gaming performance reflected major shifts across the industry with gross gaming revenues experiencing a slight contraction of 1.8%, totalling PHP 31.4 Billion for the year. This was driven by a 17% decrease in casino volume, specifically in the VIP, mass, and slots segments.

We ended 2025 with an average gaming capacity rollout of 480 tables; 2,468 slot machines and electronic table games, and 40 live electronic table games.

In our non-gaming business, revenue from hotel, food and beverage, and others decreased by 6% to PHP5.8 Billion. This is attributable to lower banquet and F&B revenues, as well as our cessation as operator of Marriott Courtyard in Iloilo effective August 1, 2025.

With a total room count of 2,241 keys as of year end 2025, our hotels achieved a high blended occupancy rate of 90%.

Other revenues in 2025 increased by 4.9% year-on-year, reaching PHP 1.8 Billion, from our Newport Performing Arts Theater, cinema, parking, laundry, and rental income from the mall and commercial office space.

Increase in this segment is primarily due to the 4.5% year-on-year increase in foot traffic, averaging nearly 45,000 guests per day, as well as the opening of new retail and F&B outlets at the Newport Mall, where the number of tenants increased from 86 to 113 by the end of 2025.

Despite various challenges, we achieved significant improvements in our operational efficiency, which yielded positive results. Our EBITDA for 2025 rose to PHP 9 Billion, up from PHP 8.4 Billion in 2024. Consequently, our net profit for the year grew to PHP 1.4 Billion, compared to PHP 1.2 Billion the previous year.

This year, our focus remains on navigating a changing market landscape with the same discipline that defined 2025. The challenges faced by our industry are reflected in our performance for the first quarter of 2026.

Our net revenues stood at PHP 6.9 Billion, reflecting an 8.9% decline year-on-year. Gaming accounted for 71.1% of this revenue, while non-gaming contributed 28.9%. The contraction was primarily driven by lower volumes across all gaming segments, with Gross Gaming Revenue down by 17% to PHP 6.5 Billion.

For the non-gaming segment, first quarter revenue from hotel, food and beverage, and others increased by 0.8% year-on-year to PHP 1.5 Billion.

Other operating income during the first three months of 2026 surged 47.5% year-on-year to PHP528.9 Million, boosted by more theater shows and concerts, and higher tenant occupancy at Newport Mall.

Our EBITDA reached PHP 1.7 Billion for the first three months of 2026, compared to PHP2 Billion for the same period in 2025.

The pursuit of our vision to lead in scale, service and social impact relies heavily on our brand ecosystem, and continuing commitment to excellence.

In 2025, our culinary portfolio achieved global recognition as four of our restaurants – Man Ho, Cru Steakhouse, Yamazato, and Gordon Ramsay Bar & Grill – were included in the inaugural Michelin Selection for Manila. Our hotel culinary teams won a record-breaking total of 90 medals in the 2025 Philippine Culinary Cup, with Marriott Manila emerging as the overall champion for the sixth consecutive year. Newport World Resorts was also recognized in the Philippines’ Best Employers 2026 List by Philippine Daily Inquirer and Statista, validating our corporate culture and operational standards.

In entertainment, we built up momentum as a premier destination for theatergoers, with the successful runs of Delia D and Shrek the Musical in 2025. This year, we opened our theater season with Bagets the Musical, based on the popular 1980s Filipino film. Our next production, Bongga Ka ‘Day: The Annie Batungbakal Musical, will open this September, featuring songs that defined the iconic Manila Sound.

We continue to develop new talents through our Original Pilipino Performing Arts foundation, or OPPA, which marked its 10th year in 2025. Last year, OPPA Foundation added 41 scholars, bringing our total number of student beneficiaries to 112.

We also provided training to a total of 40 students through the Academy for Leisure and Tourism, or ALT, in 2025. This includes students in F&B service, and trainees under the Enhanced Work Immersion Program with the Department of Education. This year, ALT is adding new courses, starting with Housekeeping which we launched this April.

Our commitment to sustainability also achieved a milestone as Newport World Resorts transitioned to 100% renewable energy via supply partnerships and on-site solar installations. We also earned our fourth consecutive EarthCheck Silver certification.

2026 is a year of expansion for us, as we look forward to two major developments. First is the opening of the Narra Palm Resort & Villas Manila, marking the launch of our very own signature luxury hospitality brand. Second is the opening of Westside Resort at the Entertainment City, which signals our evolution from a single-property to a wider integrated resort group.

We look at the remainder of 2026 with focus on what we can control: our consistency, operational efficiency, and the “malasakit” we bring to our service.

On behalf of the management team, I thank our employees for their dedication, our partners for their collaboration, and you, our stockholders, for your continued confidence in our vision.

Maraming salamat.”

V. OPEN FORUM

The Assistant Corporate Secretary read the questions sent by the Stockholders through the Office of the Corporate Secretary. Below are the questions asked and the answers given during the open forum:

QUESTION: *How did the Company’s gross gaming revenue perform in 2025 and what is the Company’s market outlook for 2026?*

ANSWER: Gross gaming revenues in 2025 were slightly lower year-on-year, primarily due to the slowdown in the VIP segment brought about by several external headwinds.

Despite these challenges, the Company demonstrated resilience by strengthening its focus on the growing mass market and online segments, which helped sustain overall performance. Moving into 2026, we remain optimistic as we continue to diversify our revenue streams, enhance customer experience, and capitalize on evolving market opportunities across both gaming and non-gaming segments.

QUESTION: *What were the key drivers of the 7% increase in EBITDA year-on-year?*

ANSWER: The Company delivered a 7% year-on-year increase in EBITDA through disciplined execution across both revenue generation and cost management initiatives.

Our teams remained focused on driving performance through targeted marketing promotions, optimizing opportunities across various business segments, and improving operational efficiencies throughout the organization. At the same time, we maintained a strong focus on cost discipline and resource optimization without compromising customer experience. These combined efforts allowed the Company to sustain profitability, strengthen operational stability, and position Newport World Resorts for continued resilience and long-term growth.

QUESTION: *What new entertainment or hospitality offerings are being considered to attract more visitors to Newport World Resorts?*

ANSWER: Narra Palm Resort & Villas Manila is currently undergoing development, and is targeted to be completed by the fourth quarter of this year. Narra Palm is envisioned to be the Philippines' flagship luxury hotel brand, catering to both high-end tourism and premium gaming markets.

We are looking forward to the opening of a premium entertainment club and a fitness, recreational and multi-sports facility at Newport World Resorts this year, which are both expected to attract a broader range of visitors and elevate the overall lifestyle and leisure experience within the destination.

The Company is also continuously improving seamless bespoke and curated guest experience across the whole property of Newport World Resorts.

QUESTION: *What are the Company's strategic priorities moving into 2026?*

ANSWER: Moving into 2026, the Company's strategic priorities are centered on driving growth through online and digital investments, including initiatives such as Walker Digital, to further strengthen customer engagement and expand our market reach.

At the same time, we are preparing for the opening of Westside Resort at the heart of Entertainment City, which will further expand our integrated resort footprint and support the Company's long-term growth.

VI. RATIFICATION OF THE AMENDMENT OF THE AMENDED ARTICLES OF INCORPORATION

The Presiding Officer informed the Stockholders of the need to amend the Company's Amended Articles of Incorporation. The proposed amendments are as follows:

1. The First Clause of the Amended Articles of Incorporation, to update the trademarks owned or used by the Company;
2. The Sixth Clause of the Amended Articles of Incorporation, to increase the number of directors from five (5) to seven (7), and to remove the requirement that at least one (1) director be an independent director;
3. The title/heading of the Amended By-Laws, to reflect the updated trademarks owned or used by the Company; and
4. Section 8 of Article I of the Amended By-Laws, to clarify the requirements for proxy voting and to remove the duplicate provision on voting by ballots.

The Assistant Corporate Secretary announced that 75.82% of the total shares of the Company voted in favor of the amendment.

Thus, the following resolutions have been approved:

Amendment of the Amended Articles of Incorporation

"RESOLVED, that the Company be authorized, as it is hereby authorized, to amend its Amended Articles of Incorporation, subject to the approval of the Securities and Exchange Commission, as follows:

1. The amended FIRST CLAUSE of the Amended Articles of Incorporation shall henceforth be read as follows:

FIRST: That the name of said Corporation shall be:

Travellers International Hotel Group, Inc.
doing business under the name and style of:

Newport World Resorts
Arena at Newport World Resorts
Aeros Cubano
Arena World
Bar 360 at Newport World Resorts
Casa Buenas
Cigar Lounge
Cinemas & Snack Bar
Cubano Club
Cubano Social
EPIC Rewards
EPIC World
El Calle Bar
Fly
Fortune World
Garden Wing Cafe
Ginzadon

Grand Bar Lounge
Grand Club
Happy 8
Holiday Inn Express Manila Newport City
Horizon Center
Jardin Garden Club
ILOVEarth
Lucky World
M-Spa Fitness Center
Newport Cinemas
Newport Dormitory
Newport Entertainment and Commercial Center
Newport World Casino Online
Narra Palm Resort and Villas
Newport Mansion
Newport Performing Arts Theater
NWR Exclusives
Passion Chinese Restaurant
PIT BAR
Silk Road at Newport World Resorts
Silogue
Sonata Lounge
SLOT BAR
The Terrace at Newport World Resorts
The Whisky Library
Theatre Bar
Vega Pool Club
Victoria Harbour Cafe
Westside Resort
Win World
9 NOODLE
123 WORLD
Marriott Hotel Manila
Banquets at Marriott
Business Center at Marriott
Crema at Marriott Hotel Manila
CRU Steakhouse
Great Room Lounge
In-Room Dining
Man Ho
Marriott Café
Marriott Grand Ballroom
Marriott West Wing
MC Bakery at Marriott Hotel Manila
Mian
Pool Bar at Marriott
Quan Spa at Marriott
Still Bar

(As amended by the Board of Directors and Stockholders in their respective meetings held on 13 April 2026 and 15 June 2026.)

2. The SIXTH CLAUSE of the Amended Articles of Incorporation shall henceforth be read as follows:

SIXTH: That the number of directors of said Corporation shall be **seven (7)**, and that the names and residences of the first directors of the said Corporation who are to serve until their successors are duly elected and qualified as provided in the By-Laws are as follows, to wit: **(As amended by the Board of Directors and Stockholders in their respective meetings held on 13 April 2026 and 15 June 2026.)**

Amendment of the Amended By-Laws

RESOLVED, FURTHER, that the Company be authorized, as it is hereby authorized, to amend its Amended By-Laws, subject to the approval of the Securities and Exchange Commission, as follows:

1. The title/heading of the Amended By-Laws shall henceforth be read as follows:

AMENDED

BY-LAWS

of

Travellers International Hotel Group, Inc.

doing business under the name and style of:

Newport World Resorts

Arena at Newport World Resorts

Aeros Cubano

Arena World

Bar 360 at Newport World Resorts

Casa Buenas

Cigar Lounge

Cinemas & Snack Bar

Cubano Club

Cubano Social

EPIC Rewards

EPIC World

El Calle Bar

Fly

Fortune World

Garden Wing Cafe

Ginzadon

Grand Bar Lounge

Grand Club

Happy 8

Holiday Inn Express Manila Newport City

Horizon Center

Jardin Garden Club

ILOVEarth

Lucky World

M-Spa Fitness Center

Newport Cinemas

Newport Dormitory

Newport Entertainment and Commercial Center

Newport World Casino Online

Narra Palm Resort and Villas

Newport Mansion

Newport Performing Arts Theater

NWR Exclusives

Passion Chinese Restaurant

PIT BAR
Silk Road at Newport World Resorts
Silogue
Sonata Lounge
SLOT BAR
The Terrace at Newport World Resorts
The Whisky Library
Theatre Bar
Vega Pool Club
Victoria Harbour Cafe
Westside Resort
Win World
9 NOODLE
123 WORLD
Marriott Hotel Manila
Banquets at Marriott
Business Center at Marriott
Crema at Marriott Hotel Manila
CRU Steakhouse
Great Room Lounge
In-Room Dining
Man Ho
Marriott Café
Marriott Grand Ballroom
Marriott West Wing
MC Bakery at Marriott Hotel Manila
Mian
Pool Bar at Marriott
Quan Spa at Marriott
Still Bar

(As amended by the Board of Directors and Stockholders in their respective meetings held on 13 April 2026 and 15 June 2026.)

2. Section 8, Article I of the Amended By-Laws shall henceforth be read as follows:

Section 8. Votation - At every meeting of the stockholders of the Corporation, every stockholder shall be entitled to one vote for each share of stock standing in his name in the books of the Corporation. Voting by proxy shall be allowed, provided the instrument authorizing a proxy shall be filed with the Secretary before or during the meeting **in the manner as may be prescribed in the notice of meeting**. The election must be by ballots. Stockholders may also vote through remote communication or *in absentia*, electronically or otherwise, subject to applicable laws, rules, and regulations of the Commission. **(As amended by the Board of Directors and Stockholders in their respective meetings held on 13 April 2026 and 15 June 2026.)**

VII. RATIFICATION OF ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS, BOARD COMMITTEES, AND MANAGEMENT

The Presiding Officer informed the Stockholders of the proposal for the ratification of all acts of the Board of Directors, Board Committees, and Management of the Company covering the period 13 June 2025 until the date of the Annual Stockholders' Meeting for 2026, which include the following, among others:

1. Appointment of authorized signatories for contracts, accounts, reports, pleadings, and applications;
2. Application for permits, licenses, clearances, accreditations, and registration of projects;
3. Operation of bank accounts and other bank transactions and appointment of authorized signatories for the same;
4. Appointment of proxies and nominees;
5. Authority to hold Annual Stockholders' Meetings; and
6. Other corporate actions entered into the ordinary course of business.

The Assistant Corporate Secretary certified that 75.82% of the total shares of the Company voted in favor of the ratification of all acts of the Board of Directors, Board Committees, and Management of the Company covering the period 13 June 2025 until the date of the Meeting.

Thus, the following resolution has been approved:

“RESOLVED, that all acts and resolutions of the Board of Directors, Board Committees, and Management of the Company from 13 June 2025 until the date of the Annual Stockholders Meeting for 2026 be ratified.”

VIII. APPOINTMENT OF EXTERNAL AUDITORS

The Board of Directors, upon the recommendation of its Audit Committee, resolved to appoint Punongbayan & Araullo as external auditors of the Company for the audit of financial statements for the year ending 31 December 2026.

The Assistant Corporate Secretary announced that 75.82% of the total shares of the Company voted in favor of the engagement of Punongbayan & Araullo as external auditors of the Company.

Thus, the following resolution has been approved:

“RESOLVED, that Punongbayan & Araullo is hereby appointed as External Auditors of the Company for the audit of financial statements for the year ending 31 December 2026.”

IX. ELECTION OF DIRECTORS

The Presiding Officer, on behalf of the Nomination Committee, presented the final list of nominees to the Board of Directors, as follows: Dr. Andrew L. Tan, Mr. Kevin Andrew L. Tan, Mr. Nilo Thaddeus P. Rodriguez, Atty. Ma. Georgina A. Alvarez, and Ms. Lourdes T. Gutierrez- Alfonso, as regular directors; and Mr. Jesus B. Varela, and Atty. Adan T. Delamide as independent directors.

The Presiding Officer informed the stockholders that the assumption to office of the nominees for independent directors shall be subject to, and effective upon, the approval by the Securities and Exchange Commission of the amendment of the Company's Amended Articles of Incorporation increasing the number of directors from five to seven.

The Assistant Corporate Secretary then certified that 75.82% of the total shares of the Company voted in favor of the election of all the nominees as members of the Board.

Since there were only seven (7) nominees to the Board and there being no objection, all seven (7) nominees were declared elected to the Board of Directors for the term 2026 - 2027, and until their successors have been duly elected and qualified. Mr. Jesus B. Varela and Atty. Adan T. Delamide shall assume office upon the approval of the Securities and Exchange Commission of the amendment of the Sixth

2026 ASM-Travellers International Hotel Group, Inc.

Clause of the Articles of Incorporation increasing the number of directors from five to seven.

X. ADJOURNMENT

There being no other matters to discuss, the Meeting was adjourned at about 9:30 a.m.

(This portion is intentionally left blank)

CERTIFIED CORRECT:

(SGD.)
ATTY. WALTER L. MACTAL
Assistant Corporate Secretary

NOTED BY:

(SGD.)
ATTY. RONALD MARK C. LLENO
Corporate Secretary

ATTESTED BY:

(SGD.)
NILO THADDEUS P. RODRIGUEZ
Presiding Officer