

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION**
(the “Corporation” or “MRP”)

Held on May 17, 2021 at 4:15 p.m.
at the Executive Office Boardroom, Hyatt Mezzanine, City of Dreams Manila
Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City, 1701 Philippines
(Conducted Virtually via Remote Communication)

Stockholders Present / Represented

Number of shares present or represented	-	11,155.267188
Percentage of attendance	-	98.029249%

Directors Present:

By Teleconference:

Clarence Yuk Man Chung	Director; Chairman of the Board
Marissa T. Academia	Director

Also Present:

By Teleconference:

Heather Rollo
Kevin James Sweet
Marie Grace A. Santos
Nancy M. Ocampo-Omadto

1. Call to Order

The Chairman of the Board (the “**Chairman**”), Clarence Yuk Man Chung, called the meeting to order and thereafter presided. The Corporate Secretary, Marie Grace A. Santos, assisted the Chairman in the conduct of meeting procedures and recorded the minutes thereof.

2. Certification on the Existence of Quorum and Sending of Notices

All of the stockholders were duly notified of the meeting in accordance with the By-Laws. The Corporate Secretary certified as to the existence of a quorum for the transaction of business by the stockholders of the Corporation.

The stockholders attending by teleconference confirmed that they could clearly hear the discussions from their respective locations. The Directors agreed to have the proceedings recorded digitally to comply with the Philippine Securities and Exchange Commission’s (the “**SEC**”) Guidelines on Board of Directors’ Meeting through telephone conferencing.

Before proceeding to the next item in the agenda, the Chairman announced certain rules to be observed by the stockholders in the conduct of the meeting, as follows:

- a. Only Stockholders who have notified the Corporation of their intention to participate in the virtual meeting and have registered themselves or submitted their proxies have been included in the determination of quorum;
- b. Only Stockholders who have registered with the Corporation's transfer agent, Stock Transfer Service, Inc., may be heard at this meeting;
- c. Since microphones are automatically muted, Stockholders who have questions or objections must virtually raise their hands or use the Q&A tab in their computers or Zoom application, so they will be acknowledged and may be allowed to speak. Stockholders must first state their names and the number of shares they hold or represent; and
- d. The Corporate Secretary, with the assistance of the Corporation's transfer agent, Stock Transfer Service, Inc., will verify and confirm the shareholdings held or represented by the person posing the question or objection before the person can proceed.
- e. The meeting shall be recorded in audio and video format and copies shall be kept by the Corporation.

3. Approval of the Minutes of the Stockholders' Meeting held on November 27, 2020

The Chairman proposed that the minutes of the previous Stockholders' meeting held on November 27, 2020, and all acts taken as authorized and approved at such meeting, be approved, ratified and confirmed by the Stockholders.

Upon motion duly made and seconded, the resolution stated in **Schedule 1**, as attached, was approved.

4. Approval of the Audited Financial Statements of the Corporation for the Year Ended December 31, 2020

The approval of the Audited Consolidated Financial Statements of the Corporation and its subsidiaries for the fiscal year ended December 31, 2020 (the "**Audited Financial Statements**") was discussed at the meeting.

The Chairman stated that the Board of Directors has previously approved the Audited Financial Statements of the Corporation at the regular Board meeting held on May 17, 2021.

Upon motion duly made and seconded, the resolution stated in **Schedule 2**, as attached, was approved.

5. Election of the Members of the Board of Directors

The Chairman informed the stockholders that the directors to be elected would serve the term of one year from 2021 to 2022, beginning on the date of their election on May 17, 2021 and until the

election and qualification of their successors at the next Annual Stockholders' Meeting of the Corporation.

The Corporate Secretary informed the Board of Directors of the Corporation of the nominees for the year 2021 to 2022, as follows:

1. Clarence Yuk Man Chung
2. Marissa T. Academia

A motion was made and seconded for the closure of the nominations. There being no other nominations, the Corporate Secretary was instructed to cast the votes in favor of the above-mentioned nominees who were thereafter deemed elected Directors of the Corporation for the year 2021 to 2022 until their successors were elected and qualified. The Chairman congratulated the newly elected Directors.

6. Appointment of External Auditor

The Chairman noted that the Board of Directors had recommended that the auditing firm of SyCip Gorres Velayo & Co. be appointed as the external auditors of the Corporation for the fiscal year 2021.

Upon motion duly made and seconded, the resolution stated in **Schedule 3**, as attached, was approved.

7. Ratification of Actions Taken by the Board of Directors and Officers since the Annual Stockholders' Meeting Held on November 27, 2020

The Chairman stated that the acts of the Board of Directors and Officers of the Corporation performed or undertaken since the date of the last Annual Stockholders' Meeting of the Corporation on November 27, 2020, need to be ratified.

Upon motion duly made and seconded, the resolution stated in **Schedule 4**, as attached, was approved.

8. Other Matters

The Chairman informed the stockholders that as a result of the approval by the SEC on May 12, 2020 of the change in the par value of MRP shares from One Peso (PHP 1.00) per share to Five Hundred Thousand Pesos (PHP 500,000.00) per share (the "**Reverse Stock Split**"), some stockholders are now holding fractional shares. In order to address this, the Chairman explained that MPHIL Corporation, the majority stockholder of MRP, is offering to purchase these fractional shares from the stockholders who are willing to sell at the price of PHP 7.25 per share, with the share number to be based on the shareholder's original shareholdings prior to the Reverse Stock Split. The Corporate Secretary explained in detail the procedure on how the stockholders can participate in the said sale exercise.

The stockholders were also advised of the link where they can download instructions and copies of the Transaction Documents.

9. Adjournment

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

CERTIFIED CORRECT:

MARIE GRACE A. SANTOS
Corporate Secretary

ATTESTED BY:

CLARENCE YUK MAN CHUNG
Chairman of the Board

CERTIFIED CORRECT:

MARIE GRACE A. SANTOS
Corporate Secretary

ATTESTED BY:



CLARENCE YUK MAN CHUNG
Chairman of the Board

SCHEDULE 1
(MRP Stockholders Resolution No. 2021-001)

RESOLVED, that the minutes of the last Stockholders' Meeting held on November 27, 2020 of Melco Resorts and Entertainment (Philippines) Corporation, and all acts taken as authorized and approved at such meeting, be approved, ratified and confirmed.

SCHEDULE 2
(MRP Stockholders Resolution No. 2021-002)

RESOLVED, that the Audited Consolidated Financial Statements for the year ended December 31, 2020 of Melco Resorts and Entertainment (Philippines) Corporation and its subsidiaries be approved.

RESOLVED FINALLY, that the general authorization and the ratification of prior actions be as stated in **Annex A**.

SCHEDULE 3
(MRP Stockholders Resolution No. 2021-003)

RESOLVED, that the Stockholders of Melco Resorts and Entertainment (Philippines) Corporation (the “**Corporation**”) approved the appointment of the auditing firm SyCip Gorres Velayo & Co. as the external auditors of the Corporation for the fiscal year 2021.

RESOLVED FINALLY, that the general authorization and the ratification of prior actions be as stated in **Annex A**.

SCHEDULE 4
(MRP Stockholders Resolution No. 2021-004)

RESOLVED, that all acts of the Board of Directors and Officers of Melco Resorts and Entertainment (Philippines) Corporation (the “**Corporation**”) from November 27, 2020, as reflected in the minutes, resolutions and corporate records of the Corporation be, and the same were, approved, ratified and confirmed.

RESOLVED FINALLY, that the general authorization and the ratification of prior actions be as stated in **Annex A**.

ANNEX A

GENERAL AUTHORIZATION

RESOLVED, that in connection with the actions contemplated by the foregoing resolutions, each of the President and Chairman of the Board, Treasurer, Property President/Chief Operating Officer, and Vice President, Legal Affairs, Philippines or Corporate Secretary of the Corporation (collectively, the “**Authorized Representatives**”) or, if applicable, any attorney of any Authorized Representative supported by relevant supporting documents (collectively, the “**Authorized Persons**”) be authorized, in the name and on behalf of the Corporation or the relevant subsidiary, to do such further acts and things and to sign such documents as any such Authorized Persons might deem necessary or appropriate, including to do and perform (or procure to be done and performed), in the name and on behalf of the Corporation or its subsidiaries, all such acts and to sign, make, execute, deliver, issue or file (or procure to be signed, made, executed, issued, delivered or filed) with any person including, but not limited to, any stock exchange, governmental authority or agency, all such agreements, documents, instruments, certificates, consents, waivers, notifications and announcements and all amendments to any such agreements, documents, instruments, certificates, consents, waivers, notifications or announcements and where any such documents be required to be sealed or executed as a deed by affixing the corporate/common seal of the Corporation or the relevant subsidiary, to affix thereto the seal countersigned by any such Authorized Person and to pay, or procure to be paid, all such payments, in each case as any of them might deem necessary or advisable to carry out the intent of the foregoing resolutions, the authority for the taking of such acts and things and the signing, making, execution, delivery, issue and filing of such of the foregoing to be conclusively evidenced thereby.

RATIFICATION OF PRIOR ACTIONS

RESOLVED, that any and all actions of the Corporation and/or any of its subsidiaries, or any Authorized Person, or such other duly authorized person, taken in connection with the actions contemplated by the foregoing resolutions prior to the date of these resolutions be ratified, confirmed, approved and adopted in all respects as if such actions had been presented to all Directors for approval, and approved by them prior to such action being taken.