

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF  
MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION  
(the "Corporation")**

Held on June 13, 2018 at 9:35 a.m.  
at the Grand Ballroom 1, City of Dreams Manila  
Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City, 1701 Philippines

**Outstanding and Voting Shares as of Record Date** - 5,666,764,407

**Stockholders Present / Represented**

Number of shares present or represented - 4,855,148,399

Percentage of attendance - 85.68%

**Directors Present:**

Clarence Yuk Man Chung	Director; Chairman of the Board
Geoffrey Stuart Davis	Director
Alec Y.W. Tsui	Independent Director; Chairman of the Compensation Committee; Chairman of the Nominating and Corporate Governance Committee
John William Crawford	Independent Director; Chairman of the Audit and Risk Committee
Frances Marie T. Yuyucheng	Director
Jose Maria B. Poe, III	Independent Director
Maria Marcelina O. Cruzana	Director
Liberty A. Sambua	Director

(Please see attached record of attendance and voting results)

**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**

The Corporate Secretary certified that notices of this Annual Stockholders' Meeting (the "**Meeting**") were mailed or delivered on May 16, 2018 to the stockholders as of the record date, April 18, 2018. She confirmed that a total of **4,855,148,399 shares** or **85.68%** of the total outstanding and issued capital stock of the Corporation were present either in person or represented by proxy. She certified that a quorum existed to transact business.

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 as of record date or their respective proxies would be allowed inside the venue of the Meeting;
- b. Only Stockholders who registered would be heard during the Meeting;
- c. Stockholders who had questions or objections must first state their names and the number of shares held or represented by them; and
- d. The Corporate Secretary, with the assistance of the Corporation's transfer agent, Stock Transfer Service, Inc., would verify and confirm the shareholdings held or represented by the person posing the question or objection before the person could proceed.

### **3. Approval of the Minutes of the last Stockholders' Meetings held on June 26, 2017 and September 26, 2017**

The Chairman stated that the minutes of the last stockholders' meetings held on June 26, 2017 and September 26, 2017 need to be approved.

Upon motion duly made and seconded, the resolutions stated in **Schedule 1**, as attached, were unanimously approved.

### **4. Report of the Chairman or President**

The Chairman, who is also the President of the Corporation, presented his report to the Stockholders (**included in the Binder as Tab 1**). Thereafter, he opened the floor to questions or queries about the report.

### **5. Approval of the Audited Financial Statements of the Corporation for the Year Ended December 31, 2017**

The Chairman noted that the Audited Consolidated Financial Statements of the Corporation and its subsidiaries for the fiscal year ended December 31, 2017 (the "**Audited Financial Statements**") together with the Information Statement were sent to the Stockholders. The approval of the Audited Financial Statements was discussed at the meeting.

Upon motion duly made and seconded, the resolutions stated in **Schedule 2**, as attached, were unanimously approved.

### **6. Election of the Members of the Board of Directors**

The Chairman stated that the next item in the agenda was the election of Directors who would serve for the term 2018 to 2019, beginning on the date of their election on June 13, 2018 and until the election and qualification of their successors at the next Annual Stockholders' Meeting. The Chairman informed the Stockholders that the Corporation's By-Laws provided for a Board of nine (9) Directors, inclusive of three (3) Independent Directors.

The Corporate Secretary informed the Board of Directors of the Corporation of the nominees for the year 2018 to 2019, as follows:

1. Clarence Yuk Man Chung
2. Geoffrey Stuart Davis
3. Alec Y.W. Tsui (Independent Director)
4. John William Crawford (Independent Director)
5. Frances Marie T. Yuyucheng
6. Johann M. Albano
7. Jose Maria B. Poe, III (Independent Director)
8. Maria Marcelina O. Cruzana
9. Liberty A. Sambua

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 2018 to 2019 until their successors are duly elected and qualified. The respective number of votes received by each of the above-mentioned nominees are as follows:

<b>Name of Director</b>	<b>Type of Director</b>	<b>Number of Votes Received</b>	<b>Percentage of Votes Received to Total Outstanding Capital Stock</b>	<b>Percentage of Votes Received to Shares Presented or Represented at the Meeting</b>
Clarence Yuk Man Chung	ED*	<b>4,532,242,964</b>	<b>79.98%</b>	<b>93.35%</b>
Geoffrey Stuart Davis	NED**	<b>4,730,645,186</b>	<b>83.48%</b>	<b>97.44%</b>
Alec Y. W. Tsui	ID***	<b>4,784,657,256</b>	<b>84.43%</b>	<b>98.55%</b>
John William Crawford	ID	<b>4,810,339,669</b>	<b>84.89%</b>	<b>99.08%</b>
Frances Marie T. Yuyucheng	NED	<b>4,730,645,186</b>	<b>83.48%</b>	<b>97.44%</b>
Johann M. Albano	NED	<b>4,730,645,186</b>	<b>83.48%</b>	<b>97.44%</b>
Jose Maria III B. Poe	ID	<b>4,855,148,399</b>	<b>85.68%</b>	<b>100%</b>
Maria Marcelina O. Cruzana	NED	<b>4,730,645,186</b>	<b>83.48%</b>	<b>97.44%</b>
Liberty A. Sambua	NED	<b>4,730,645,186</b>	<b>83.48%</b>	<b>97.44%</b>

\*Executive Director

\*\* Non-Executive Director

\*\*\* Independent Director

The Chairman congratulated the newly elected Directors.

## **7. Appointment of External Auditor**

The Chairman noted that the Board of Directors recommended that the auditing firm of SyCip Gorres Velayo & Co. be appointed as the external auditors of the Corporation for the fiscal year 2018.

Upon motion duly made and seconded, the resolutions stated in **Schedule 3**, as attached, were unanimously approved.

**8. Ratification of Actions Taken by the Board of Directors and Officers since the Annual Stockholders' Meeting Held on June 26, 2017**

The Chairman stated 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 June 26, 2017, need to be ratified.

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

**9. Other Matters that May Properly Be Brought Before the Meeting**

No other matters were raised by the Stockholders.

**10. Adjournment**

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

CERTIFIED CORRECT:

sgd. Marie Grace A. Santos  
**MARIE GRACE A. SANTOS**  
Corporate Secretary

ATTESTED BY:

sgd. Clarence Yuk Man Chung  
**CLARENCE YUK MAN CHUNG**  
Chairman of the Board

**SCHEDULE 1**  
**(MRP Stockholders Resolution No. 2018-001)**

RESOLVED, that the minutes of the last Stockholders' Meetings held on June 26, 2017 and September 26, 2017 of Melco Resorts and Entertainment (Philippines) Corporation, and all acts taken as authorized and approved at such meetings, be approved, ratified and confirmed.

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

**SCHEDULE 2**  
**(MRP Stockholders Resolution No. 2018-002)**

RESOLVED, that the Audited Consolidated Financial Statements for the year ended December 31, 2017 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. 2018-003)**

RESOLVED, that the appointment of the auditing firm SyCip Gorres Velayo & Co. as the external auditors of Melco Resorts and Entertainment (Philippines) Corporation (the “**Corporation**”) for the fiscal year 2018, be approved by the Stockholders of the Corporation.

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

**SCHEDULE 4**  
**(MRP Stockholders Resolution No. 2018-004)**

RESOLVED, that all acts of the Board of Directors and Officers of Melco Resorts and Entertainment (Philippines) Corporation (the “**Corporation**”) from June 26, 2017, 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, acting singly, 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.