



MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION

NOTICE AND AGENDA OF THE ANNUAL STOCKHOLDERS' MEETING

TO: ALL STOCKHOLDERS

Notice is hereby given that **MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION** (the "**Corporation**") will hold its Annual Stockholders' Meeting on June 24, 2019, 2:30 p.m. at City of Dreams Manila, Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City, 1701 Philippines, at which meeting the following matters shall be taken up:

1. Call to Order
2. Certification of the Existence of Quorum and the Sending of Notices
3. Approval of the Minutes of the Stockholders' Meeting held on June 13, 2018
4. Report of the President and Chairman of the Board
5. Approval of the Audited Financial Statements of the Corporation for the Year Ended December 31, 2018
6. Election of the Members of the Board of Directors
7. Appointment of External Auditor
8. Ratification of Actions Taken by the Board of Directors and Officers since the Annual Stockholders' Meeting held on June 13, 2018
9. Approval of the Further Amendment to the Amended Articles of Incorporation
10. Other Matters that May Properly be Brought Before the Meeting
11. Adjournment

The record date for the determination of stockholders entitled to notice of, and to vote at, the said meeting is fixed at the close of business hours on April 30, 2019.

All stockholders who will not attend the meeting in person may prepare, date and sign a proxy, and submit the same to the Office of the Corporate Secretary at City of Dreams Manila, Asean Avenue cor. Roxas Boulevard, Brgy. Tambo, Parañaque City, 1701 Philippines not later than June 17, 2019. The proxies submitted shall be validated on the same day at the office of the Corporate Secretary.

Parañaque City, Philippines, May 17, 2019.


MARIE GRACE A. SANTOS
Corporate Secretary

**Annual Stockholders' Meeting
Agenda Rationale**

1. **Call to Order** – The call shall be done to officially open the Annual Stockholders' Meeting.
2. **Certification of the Existence of Quorum and the Sending of Notices** – Stockholders representing at least majority of the outstanding shares of the Corporation are required to be present for the existence of a quorum.
3. **Approval of the Minutes of the Last Stockholders' Meeting held on June 13, 2018** – The minutes of the last Annual Stockholders' Meeting of the Corporation shall serve as a record of the proceedings therein.
4. **Report of the President and Chairman of the Board** – The Report shall give the stockholders an overview of the business operations of the Corporation and its subsidiaries in the previous year.
5. **Approval of the Audited Financial Statements of the Corporation for the Year Ended December 31, 2018** – The Audited Financial Statements of the Corporation for year ended December 31, 2018, already incorporated in the Definitive Information Statement and submitted to the Securities and Exchange Commission and Bureau of Internal Revenue, are required to be presented to the stockholders for their information and approval.
6. **Election of the Members of the Board of Directors** – The nominees for election as members of the Board of Directors of the Corporation, including the independent directors, are required to be presented to the stockholders during the Annual Stockholders' Meeting. The respective profiles of the nominees are included in Item 5 of the Definitive Information Statement, for the reference of the stockholders.
7. **Appointment of External Auditor** – Upon the favorable recommendation of the Audit and Risk Committee, SyCip Gorres Velayo & Co.'s reappointment as external auditors of the Corporation is presented to the stockholders for approval.
8. **Ratification of Actions Taken by the Board of Directors and Officers since the Annual Stockholders' Meeting held on June 13, 2018** – All actions taken by the Board of Directors and Officers of the Corporation since the last Annual Stockholders' Meeting on June 13, 2018, as reflected in the minutes of the meetings of the Board of Directors, in the regular reports and disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange, Inc., and in the Annual Report for year ended December 31, 2018 and Report of the President and Chairman of the Board, are required to be presented to the stockholders for their approval and ratification.
9. **Approval of Further Amendment to the Amended Articles of Incorporation** –The approval of the stockholders shall be sought to increase the par value per common share and a corresponding decrease in the total number of authorized common shares.

The increase in the par value of the shares of the Corporation will not affect the Corporation's public ownership level considering that there will be no change to the outstanding capital stock of the Corporation. Moreover, it will not have any effect on the listing status of the shares of the Corporation on the Philippine Stock Exchange ("PSE") in view of the existing trading suspension on the Corporation's shares since MRP's existing public ownership is already below the minimum public ownership prescribed under the PSE Rules and the Corporation expects that it will be delisted from the PSE effective June 11, 2019 per PSE Memorandum CN No. 2019-0023 dated May 14, 2019.

10. **Other Matters that May Properly be Brought Before the Meeting** – Any other matter relevant and appropriate to the occasion may be properly raised and considered during the Annual Stockholders' Meeting.
11. **Adjournment** – Upon consideration of all business, the Chairman shall declare the meeting adjourned, formally ending the 2019 Annual Stockholders' Meeting of the Corporation.