

Exhibit

TAIWAN MARKETING COMMITTEE (TMC) MEETING MINUTES

Thursday, June 5, 2025 at 11:00 a.m. via ZOOM

https://us02web.zoom.us/j/82602922209?pwd=VuWBa6xLLxunwe0VSQAVkefOUyfRMW.1

*online attendance

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Members Present:	Members Absent:			
 TMC Chairman - Milton Morinaga United Airlines - Paula Monk LeoPalace Resort Guam - Keiko Takano* Fish Eye Marine Park - Akihiro Tani* Pacific Islands Club - Koji Nagano* The Westin Resort Guam - Yoshi Otani* Crowne Plaza Resort Guam - Mami Manlucu* Dusit Thani Guam - Miwa Bravo* Sentry Hospitality - Valerie Carbullido* 	 Hilton Guam Resort & Spa - Echo Man Baldyga Group - Annie Joo Lotte Hotel Guam - Sunny Kim DON DON DONKI - Uta Miyazawa Guam Reef Hotel - Yuki Toshida Crowne Plaza Guam - Jeremy Nam Docomo Pacific - Flo Hipolito Dusit Place - Alex Leddy Dusit Thani Guam - Miwa Bravo HIS Guam Inc Neil Urbano Pacific Islands Club - Koji Nagano Valley of the Latte - David Tydingco Hyatt Regency Guam - Madel Cosico Hyatt Regency Guam - Gabby Hizon Hotel Nikko Guam - Kelly Hong Sentry Hospitality - Sunardi Li Skydive Guam - Ayaka Yamaguchi University of Guam - Carlos Taitano GEDA - Ed Camacho GEDA - Tria Chang Guam International Airport Authority - Rolenda Faassuamalie* The Tsubaki Tower - Hiromi Matsuura Triple J Technologies - James Rosenberg II 			
Guests/Observers Present:	GVB Board/Management/Staff Present:			
1.	 Acting Director of Global Marketing - Elaine Pangelinan Senior Marketing Manager - Gabbie Baza Marketing Manager - Regina Bocatija Web & IT Coordinator Assistant - Mike Arroyo Guam Taiwan Office Staff Present:			
	Guam Affairs Director - Felix Yen*			

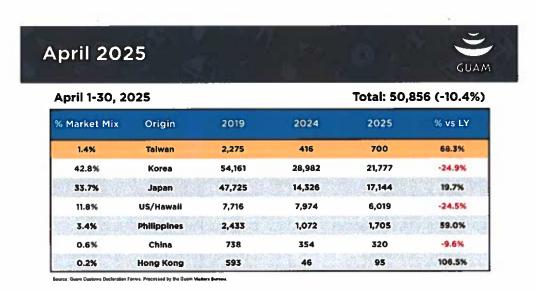
1. CALL TO ORDER

GVB Board Director & TMC Chairman, Mr. Milton Morinaga, began the meeting at 11:00 a.m.

2. REPORT OF MANAGEMENT

Mr. Morinaga underscored the recent success of the 2025 Guam Taiwan Roadshow, which had larger participation than expected. Shortly after, the Governor's office engaged in a trade mission in Taiwan and met with executives from different companies, airlines, and President Lai Ching-te.

Mr. Morinaga emphasized the importance of nourishing the Taiwan market and maintaining momentum to have a good load factor. He encouraged vendors and businesses interested in doing or receiving business from Taiwan to contact GVB or the office of GEDA.



Senior Marketing Manager, Mrs. Gabbie Baza, shared a snapshot of daily arrival statistics from April 1-30, 2025 compiled by GVB.

Visitor arrival information is a free resource and accessible on the GVB website: https://www.guamvisitorsbureau.com/ located under the Research tab, followed by the Statistics tab.





Fiscal Year to Date 2025

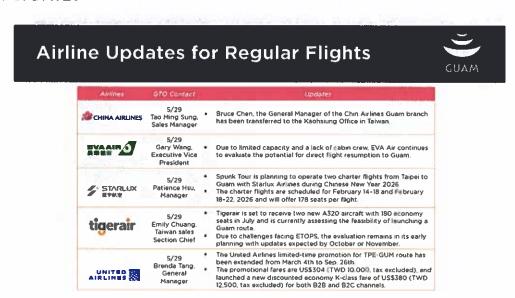
October 2024 - April 30, 2025

Total: 414,225 (-12.0%)

% Market Mix	Origin	2019	2024	2025	% vs LY
0.9%	Talwan	15,521	1,866	3,802	103.8%
46.5%	Korea	419,039	253,371	192,693	-23.9%
34.0%	Japan	398,277	124,045	141,039	13.7%
10.5%	US/Hawali	55,580	50,796	43,491	-14.4%
2.1%	Philippines	12,759	7,977	8,652	8.5%
0.6%	China	8,687	2,769	2,669	-3.6%
0.1%	Hong Kong	4,236	454	409	-9.9%

Source: Guern Custome Declarating Fortus, Processed by the Guern Visitors Bureau

3. MARKET UPDATES



Mrs. Baza shared the team continues to maintain close relationship with various airine partners. She introduced the upcoming 2026 Chinese New Year charter flights with two (2) travel agents in Taiwan - Spunk Tour and Sunny World Tour in collaboration with Starlux airlines. Mrs. Baza highlighted exciting news that the ongoing United Airlines promotion has been extended to September 26, 2025, which provides a good airfare to attract Taiwanese visitors.



Market Intelligence: Airline News





Operation Schedule:

Flight	Departure (local time)	Arrival (local time)	Frequency
TPE-GUM UA 0166	10:30 a.m	4:20 p.m	Every Wednesday
	11:00 a.m	4:50 p.m	Every Saturday
GUM-TPE UA 0165	7:00 a.m	9:25 a.m	Every Wednesday, Saturday

United will operate the flights with a Boeing 737-800 alrcraft, offering 166 seats, 16 of which are business class.

Taiwan News

Talwan targets 10 million tourists by end of 2025

- Transportation Minister Chen Shih-kai announced Taiwan's ambitious plan to attract 10 million international travelers by the end of 2025, aiming to diversify tourism sources and reduce reliance on any single market.
- The Tourism Administration will affer financial incentives for charter flights to secondary airports, while also improving visitor services and marketing efforts to support tourism growth and achieve their target.





4. OLD BUSINESS

PR/AD Update



Taipei Tourism Expo (TTE) Press Conference

- Date: May 19
- GVB participated in the press conference and presented a Guam table for media to learn about travel information and engage in lucky draw giveaways.
- The event highlighted the special collaboration with popular boba tea brand Milksha and introduced the three co-branded drinks.
- United Airlines helped to promote the direct flight from Taipei to Guam (TPE-GUM), emphasizing convenience, travel benefits, and special promotions for expo attendees.





Mliksha Boba Tea Co-op Launch



- Date: May 7th- Aug 31st
- GVB launched a campaign in partnership with Milksha, one of Taiwan's most recognized boba tea brands, to offer an ideal platform to introduce Guam-themed promotions to a broader audience and enhance consumer engagement.
- The exclusive beverages are available as of May 7th to August 31, 2025, across 315
 Milksha locations in Taiwan, with a Guam-themed store set up at Milksha's Taipei
 Nanxi branch (near Zhongshan MRT Station) from May 5th to May 31st.
- The collaboration also extended to the Taipei Tourism Expo (TTE) from May 23rd to May 26th, where the co-branded drinks were sold on-site to further boost visibility.







- Three Guam exclusive drinks
 CHamoru Chiller Green Tea
 Håfa Adai Green Tea Cooler
- Guam Sunset Sparkling Refresher

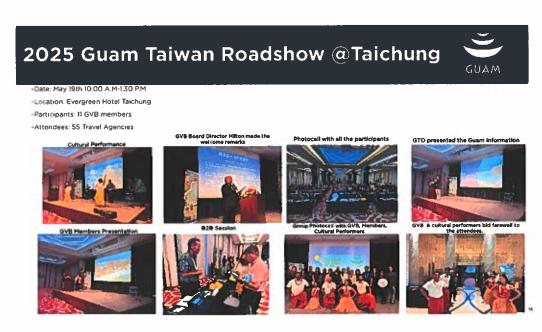
2025 Guam Taiwan Roadshow



- Date:
 - > May 19th @Taichung
 - > May 20th @Taipei
 - > May 21st @Taoyuan
- Participants: 11 GVB Members
- Attendees: Travel agents, trade partners, airlines, and government officials
- Aligned with the recent launch of TPE-GUM direct flights, GVB successfully conducted a three-city roadshow in Taichung, Taipei, and Taoyuan, engaging over 200 travel trade professionals and showcasing Guam's tourism offerings through product presentations and B2B meetings.
- The roadshow strengthened partnerships, enhance bookings, and expand Guam's presence in the Taiwan market as a leisure and adventure destination.
- Attendees engaged in one-on-one B2B meetings and participated in a Lucky Draw sponsored by participating members.



Mrs. Baza highlighted the three (3) roadshow cities are also sister cities with Guam.



Mrs. Baza shared the cultural performers were a great feature to kick off the roadshow and left a lasting impression with travel partners.



2025 Guam Taiwan Roadshow @Taipei



- Date: May 20th 10:00 A.M- 30 P.M
- Location: Palais De Chine
- Participants: 11 GVB members
- Attendees 73 Travel Agencies















2025 Guam Taiwan Roadshow @Taoyuan



- Date: May 21st 1:30 P.M-4:30 P.M
- Location: Fulion Hotel
- Participants: 11 GVB members
- Attendees: 42 Travel Agencies













GTO presented the entry policy







2025 Guam Taiwan Roadshow



A special thanks to the GVB Members who participated:























Mrs. Baza recognized the eleven (11) GVB members who not only made the 3-city roadshow a great success but generously sponsored Lucky Draw prizes for each event.

2025 Media Luncheon



- Date: May 22
- Participants: 17 media representatives yesmedia , PLAY NEWS , Travel Rich , Central News Agency , Knews , ETtoday , China Times , Xin Media , CTwant , TTN Magazine , Commercial Times , THE COMMONS DAILY , Feeboo News , T-Line news , Liberty Times.
- GVB hosted a media luncheon and conducted a media interview with Chairman Milton Morinaga and Public Information Officer Lisa Bordalio, addressing Guam's tourism recovery and the importance of Taiwan market relations.
- United Airlines General Manager Brenda Tang provided updates on the TPE-GUM direct flight and extended promotional fares.









Mrs. Baza shared that Chairman Morinaga and GVB Public Information Officer, Lisa Bordallo, were impactful and engaging in answering the Taiwan media questions regarding the TPE-GUM direct flights.



Taipei Tourism Expo (TTE)



- Date: May 23-May 26
- GVB participated in the 2025 Talpei Tourism Expo to promote Guam as a premier travel destination and hosted on-site promotions, including a stage presentation, cultural performances, and Lucky Draw.
- GVB along with Board Director and Taiwan Marketing Committee Chair Milton Morinaga and
 participating roadshow members attended the opening ceremony, which featured welcome remarks
 from Taiwan Premier Cho Jung-tai and Director Luo from the Taipei Association of Travel Agents.
- GVB United Airlines promoted the TPE-GUM direct flight onsite at the booth, while Milksha sold cobranded boba drinks to consumers.







Mrs. Baza shined light on the cultural performers who were able to attract more consumers to visit the Guam booth with their traditional performances. United Airline partners were also present at the Guam booth to promote the TPE-GUM direct flight along with travel agents to sell their Guam packages.



Mrs. Baza recognized the last day of TTE which welcomed the Governor of Guam, Lou Leon Guerrero, along with a Guam delegation. The delegation had the opportunity to walk the expo floor and visit the many travel partners present.



Governor's Trade Mission to Taiwan



- Date: May 25 May 31
- Governor of Guam Lourdes A, Leon Guerrero was warmly welcomed to Taiwan by President Lai Ching-te, emphasizing shared Austronesian roots and deepening Guam-Taiwan cooperation for regional peace and prosperity.
- Together with GVB President Régine Biscoe Lee and a Guam execution delegation, Governor LG took part in a trade mission which explored various partnerships in healthcare, indigenous culture, tourism, and education.
- During their trip, the delegation visited the GVB x Milksha cobranded theme store and the Guam booth at the Taipei Tourism Expo (TTE), engaging with travel industry partners to position Guam as a premier travel destination in the Taiwan market.





23

Mrs. Baza introduced some coverage of Honorable Governor Lou Leon Guerrero's visit to Taiwan to include meeting with President Lai Ching-Te in a special hosted luncheon. She also had the opportunity to meet with medical professionals from MacKay Memorial Hospital and other government agencies that focus on opportunities beyond tourism.







4 00 BRES STREAMERS

Consumer Sentiment Facebook (Direct Flight) Facebook (Direct Flight) this term of the second of the A Territoria THE PARTY OF THE P 聯合航空 隔島直飛 三大出 SAME OF STREET of 2 to \$400 GH



Social Media Performance



Social Media Performance FY2025



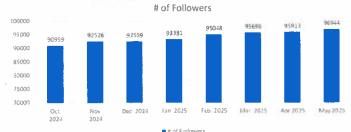


Monthly percentage growth (May); +13.6%

Social Media Performance

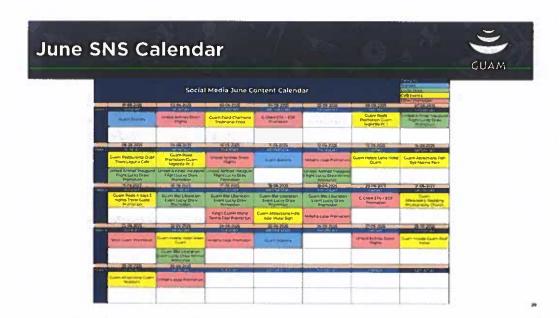






Monthly percentage growth (May): +1.07%





Mrs. Baza shared a snapshot of the June Social Media Calendar which showcases several promotions to include the TPE-GUM direct flights. She invited members to share any of their business activities or photo assets that they would like distributed on GVB Taiwan's SNS platforms.

5. NEW BUSINESS





2025 Food Taipei

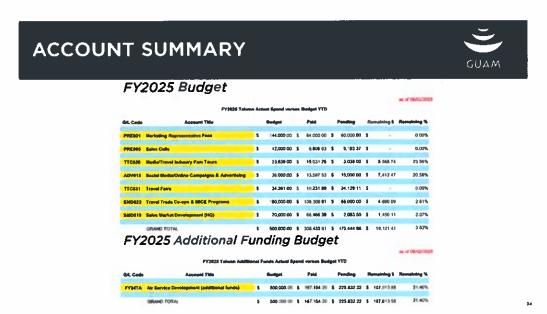


- Date: June 25 June 28
- Location: Nangang Exhibition Center
- GVB will be participating in the highly anticipated event organized by the Taiwan External Trade Development Council (TAITRA).
- This year, GVB will leverage the resumption of direct flights to Guam and showcase potential collaborations, highlighting the recent boba tea partnership with Milksha.
- During the event, GVB hopes to establish a strong impression among 82B and 82C audiences and attract visitors to the booth and follow official SNS platforms to receive special Guam gifts.



Mrs. Baza shared that GVB has actively participated in the event over the last 4 years, which provides valuable opportunities to attract more business to Guam beyond tourism.

6. ACCOUNT SUMMARY



For full transparency, Mrs. Baza shared the current GVB Taiwan budgets which show details on how the funds are tracking for the remainder of FY2025.



7. ANNOUNCEMENTS

Guam Micronesia Island Fair

- Dates: Jun 7-Jun 8
- Location: Governor Joseph Flores Memorial Park, Ypao Beach
- Time:
 - ◆ Saturday: 12pm-10pm
 - ◆ Sunday: 12pm-10pm
- At the celebration, visitors have the opportunity to experience the vibrant and diverse cultures of Micronesia.
- Event goers may watch traditional dance performances, taste local delicacies, participate in fun-filled family activities, and purchase handmade crafts from the artists themselves.



Mrs. Pangelinan highlighted a cultural performance provided by the Taiwan Amis Youth Polyphonic Choir who is visiting Guam for a cultural exchange project. She added that their performance will allow for media coverage and allow for promotion in-market. Mrs. Baza added that the Taiwan cultural performers are the only group participating from GVB's source markets and will have a designated booth space at the fair.

Chairman Morinaga expressed his interest in promoting the event with influencers and inviting Taiwanese visitors to experience the cultural festivities and destination Guam.

Mrs. Baza highlighted that GVB sees travelers seeking new destinations are interested in connecting with the culture and this event is the perfect way to learn about Guam and Micronesia as a whole.

Chairman Morinaga highlighted a special voyage in the next 2 years, originating from Taipei and will traverse through the Philippines and Palau and eventually arrive in Guam. The voyage will mark a big historical event and encouraged GVB to begin communicating with counterparts to ensure a successful cultural exchange and promotion of Austronesian ancestry.

From his recent visit to Japan, Chairman Morinaga shared his experience from a 2-day event called "Aloha Day" that was filled with food truck vendors and traditional dancing. The vendors were Japan based but had curated local Hawaiian inspired dishes. He emphasized that if Taipei had a similar event, it would provide a great opportunity to collaborate with food vendors or restaurants to introduce popular Taiwanese food items. Mrs. Baza added that with the recent co-op launch with the popular boba tea brand Milksha, GVB plans to study its success to help diversify future collaborations in-market.

United Airlines Guam Senior Sales Manager, Mrs. Paula Monk, chimed in to discuss the upcoming Sunday Block Party which hopes to add further weekly activities for visitors and locals to experience. Mrs. Baza highlighted that Taiwanese visitors who miss the Wednesday Night Market will have the opportunity experience a local activity on Sundays. Chairman Morinaga concluded the discussion by encouraging local Taiwanese food vendors in Guam to participate in the Sunday.

Block Party and promote their signature items such as Taiwanese Shave Ice and other special dishes. Next meeting: July 3, 2025 at 11:00am (subject to change) 8. ADJOURNMENT Mrs. Baza adjourned the meeting at 11:29 a.m. Minutes Prepared By: Regina Bocatija, Marketing Manager Minutes Prepared By: Gabbie Baza, Senior Marketing Manager Minutes Approved By: Margaret Sablan, Acting Director of Global Marketing

