

JAPAN MARKETING UPDATE MEETING MINUTES

EXHIBIT A

Tuesday, February 17, 2025 | 2:00 pm

GoToMeeting | ID: 196-870-885

<p><u>GVB Board Director, Management, Staff Present:</u></p> <ol style="list-style-type: none"> 1. Ken Yanagisawa, JMC Chairman, Board Director 2. Régine Biscoe Lee, President and CEO 3. Gerry Perez, Vice President 4. Nadine Leon Guerrero, Director of Global Marketing 5. Regina Nedlic, Senior Marketing Manager - Japan 6. Mai Perez, Marketing Manager - Japan 7. Brian 'OC' Cha, Information Technology Assistant 8. Nicole Benavente, Senior Marketing Manager - Korea (Online) <p><u>GVB Japan Online:</u></p> <ol style="list-style-type: none"> 9. Nobuyoshi Shoji - Japan Account Director 10. Masato Wakasugi - Japan Trade Sales Director 11. Yoshimasa Yanagihara - Japan Sales Trade Executive 12. Yoshika Matsumoto - Japan Digital Planner 13. Taiichi Higuchi - Japan Marketing Executive 14. Kiyomi Kawasaki - Japan Sales Trade Assistant 15. Samuel Takamatsu - Administrative Assistant 	<p><u>Observers Attendance In Person</u></p> <ol style="list-style-type: none"> 1. GPO- Monte Mesa 2. Nau tech- Bill Naulto 3. Triple J - Paul Quinto, Jr. <p><u>Observers Attendance Online:</u></p> <ol style="list-style-type: none"> 4. Hilton - Kimi Passauer 5. Leo Palace - Keiko Takano 6. Reef Hotel - Tadashi Gondo 7. GPO - Jaedine Hosei 8. PIC - Koji Nagano 9. Ayualam - Yuta Hasegawa 10. Tramb - Natsumi Tomonari 11. United Airlines - Paula Monk 12. Westine - Yoshi Otani 13. Stroll - James Rosenberg 14. Donki - Uta Miyazawa 15. Sky Dive - Ayaka Yamaguchi 16. The Tsubaki Tower - Hiromi Matsuura 17. Tommy Hilfiger - Jenneth Patricio 18. Crowne Plaza - Mami Manlucu 19. GPO - Suzanne Perez 20. Rakuten - Yoshi Kanemitsu 21. GPO - Estella 22. Rakuten - Izumi Ikeno 23. Micronesia Mall - Francis Lira 24. Micronesia Mall - Anna Tenorio 25. Lotte - Hiroko Tajima 26. PPRM - Natsumi Abe 27. Sentry Hospitality - Valerie Carbullido 28. Hyatt - Chizuru Wakabayashi 29. JAL - Ryuichi Kurita 30. Baldyga - Mari Oshima
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CALL TO ORDER

- Japan Marketing Chairman Ken Yanagisawa, GVB Board director, called the Meeting to order at 2:00 pm.

REPORT OF MANAGEMENT

- Director of Global Market, Ms. Nadine Leon Guerrero
 - o Addressed the misinformation noted at the public hearing.
 - o Total cost includes registration, booth setup, materials, and travel-related expenses.
 - o Costs are processed separately by local marketing representatives where available; otherwise recorded under the Head of Delegation's travel expenses.
 - o IMEX targets not only the United States, but also global travelers from around the world.
 - o IMEX generated bookings, including military groups and a returning TCS World Travel private jet tour group.
 - o ITB Asia and the MICE Show generated new travel trade contacts, resulting in group bookings, FAM tours, and tour packages now being sold.

Guam Results



- 2 Military groups
- 30 rooms each
- Groups stayed for about a month
- TCS' private jet tour
 - At least 5 times to Guam worked with Pacific Island Holidays
 - High spending with gala dinner

IMEX America



TCS World Travel

- GVB worked with TCS World Travel, a luxury travel company providing all-inclusive jet expeditions and custom itineraries. They are the world's most awarded private jet expedition company.
- TCS World Travel has included Guam in their 2024 and 2025 itinerary called "Cultural Encounters", which includes a 23-day tour of 9 destinations for 52 high-end guests.
- Cost of package: \$250,000 per person



Day 2-3 Hagatna, Guam



After crossing the North Pacific Ocean, you'll land on the lush tropical island of Guam and get to explore its storied history through the important landmarks and monuments on display. With Spanish, Japanese, and American influences intertwined with the culture of the Chamorro people, there's so much to do and learn. Indulge on a traditional Chamorro dinner and take a dip in the crystal-clear waters of the beautiful Tumon Beach.



Why ITB Asia & MICE Show Asia

Tourism
works!



- A 2-in-one Travel Trade Show covering all sectors of travel (Leisure, F.I.T., Adventure, MICE, etc.)
- More than 18,000 global travel professionals, including top-tier buyers from the leisure, MICE, corporate travel, and travel technology sectors attend the events.
- More than 1,000 exhibitors and 1,500+ buyers (decision-makers) from more than 130 countries participate.
- GVB met with 100+ travel buyers in ITB Asia 2025.

ITB Asia Leads & ROI

Tourism
works!



Richmond International Travel & Tours - Taiwan

- Company visited Guam to evaluate potential for golf packages.

MICE in Asia - Singapore

- MICE publication offered free ads on their platforms

Technical Communications Intelligent Japan, Inc.

- Trip planned for Guam and Palau in April 2026 for high-end clients.

Baron Travel Corporation – Philippines

- Sells Guam packages and wants to increase sales to Guam

- Senior Marketing Manager Japan, Ms. Regina Nedlic presented the arrival numbers for December and January (1/1-12) and the fiscal year as of January 12, 2026.

December 2025



December 1-31, 2025

Total: 96,449 (+42.0%)

% Market Mix	Origin	2024	2025	% vs LY
30.6%	Japan	23,825	29,476	23.7%
53.7%	Korea	31,302	51,828	65.6%
7.1%	US/Hawaii	6,767	6,858	1.3%
1.8%	Philippines	1,260	1,733	37.5%
0.6%	Taiwan	792	573	-27.7%
0.4%	China	282	380	34.8%
0.1%	Hong Kong	57	80	40.4%

Source: Guam Customs Declaration Forms. Processed by the Guam Visitors Bureau.

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January 2026



January 1-12, 2026

Total: 26,688 (+7.8%)

% Market Mix	Origin	2025	2026	% vs LY
36.6%	Japan	8,596	9,762	13.6%
46.3%	Korea	12,151	12,348	1.6%
8.8%	US/Hawaii	2,347	2,343	-0.2%
1.7%	Philippines	260	449	72.7%
0.3%	Taiwan	313	85	-72.8%
0.4%	China	83	103	24.1%
0.1%	Hong Kong	10	20	100.0%

Source: Guam Customs Declaration Forms. Processed by the Guam Visitors Bureau.

Note: January 2026 Daily Arrivals reflect Civilian Air arrivals only

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MARKET INFORMATION 

JTB Co-Developed Tour Product – Ambassador Peco

The Product

- JTB-exclusive Guam tour package inspired by ambassador peco
- Designed around the concept: “Enjoy Guam in your own way”
- Targeting both first-time and repeat Japan travelers

Brand Activation

- Campaign storytelling integrated into product design
- Visual-led promotional materials featuring peco
- Emotional positioning beyond a beach destination

Sales & Trade Support

- Retail-ready package distributed through JTB channels
- Dedicated trade materials to support in-store and online sales
- Exclusive peco-themed novelties included in selected plans

Strategic Significance

- Storytelling directly converted into bookable product
- Brand and sales operating as a unified demand engine



MARKET INFORMATION 

Olympic Gold Medalist “Naoko Takahashi” Joins Guam KO’KO’ Road Race 2026

OVERVIEW	PROGRAM	STRATEGIC VALUE
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Co-funded and jointly implemented by H.I.S. and GVB

Pre-race clinic with Olympic gold medalist Exclusive race-related experiences at Hilton Guam Resort & Spa

Strengthens Japan market engagement Elevates event branding Drives sports tourism demand



Sydney 2000 Olympic gold medalist, Naoko Takahashi.



NUMBER OF FLIGHT SUMMARY



	FEB	MAR	APR	TTL
UNITED	148	183	141	472
JAPAN AIRLINES	28	31	30	89
t'way	56	65	6	127
TTL	232	279	177	688

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FLIGHT OPERATION - February



February Total Outbound Seat Capacity: 40,724

Interviews with various companies

AIRLINES	CURRENT STATUS	FLIGHT	DEPARTURE	TIME	FREQUENCY	SEAT CAPACITY
	Available	UA 827	NRT	11:00 / 15:45	Daily	4,648
	Available	UA 197	NRT	17:00 / 21:40	Daily	4,648
	Available	UA 865	NRT	17:55 / 22:40	Mon, Fri	1,328
	Available from 21 Feb to 27 Mar	UA 874	NRT	21:00 / 1:45+1	Daily	1,328
	Available	UA 848	HND	23:35 / 4:25+1	Daily	4,648
	Available	UA 136	NGO	11:30 / 16:00	Mon, Tue, Thu, Fri, Sun	3,328
	Available	UA 150	KK	11:05 / 15:40	Daily	4,648
TTL						24,568

AIRLINES	CURRENT STATUS	FLIGHT	DEPARTURE	TIME	FREQUENCY	SEAT CAPACITY
	Available	JL 941	NRT	9:30 / 14:15	Daily	5,572
t'way	Available	TW 509	KK	10:40 / 15:30	Daily	5,292
	Charter	TW	NRT	10:40 / 15:25	Daily	5,292
TTL						16,156

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Comment/Discussion

- Mr. Monte Mesa
 - Repeatedly emphasized the importance of airline accessibility for pricing and the regional area connectivity.

DESTINATION COMPARISON BY CAMPAIGN

Spain



Catalonia Tourism Board × Veltra: "Art Journey" Landing Page + Flight Ticket Giveaway + Bookable Experiences

- Launched a Japan-facing "art journey" landing page sponsored by the Catalonia Tourism Board to spotlight Catalonia's arts and culture.
- Ran a survey-based giveaway for round-trip flights (Tokyo/Narita ↔ Barcelona), open Jan 14–Mar 15, 2026.
- Improved the booking path by featuring bookable tours and activities on the landing page, with direct links to reservation pages.

Malaysia



Tourism Malaysia × AEON Malaysia: Nationwide Mall Campaign for Visit Malaysia 2026

- Launched a nationwide in-mall awareness campaign for Visit Malaysia 2026 across AEON malls, using official character displays and tourism video placements.
- Boosted on-site engagement with limited-edition items, giveaways, and spend-threshold novelty incentives.
- Drove travel consideration by partnering with hotels, travel companies, and airlines to run in-mall activations, linking retail footfall to tourism promotion.

Fiji



Tourism Fiji × Creator Collab: Two-Part Honeymoon Video Series to Engage Younger Japanese Travelers

- Released a two-part honeymoon travel video series on YouTube as a joint promotion by Tourism Fiji to strengthen Japan-facing outreach to younger audiences.
- Expanded awareness through the creators' Instagram and related social postings during/after the trip, alongside an intent to enrich Japan-language search discovery for "Fiji".
- Supported trip consideration by publishing concrete travel details.

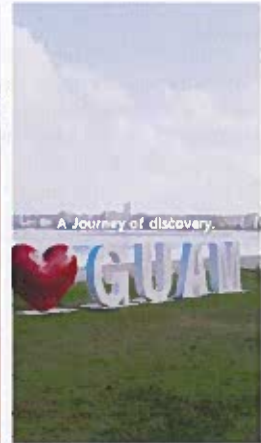
SNS HIGHLIGHTS



Content Deployment
 Base SNS activation ongoing
 Brand video layered to amplify reach

Objective
 Strengthen brand awareness
 Support travel demand recovery

Brand Positioning Shift
 From: "Nearby & Convenient"
 To: "Close Yet Extraordinary"
 Emphasizing discovery with every visit

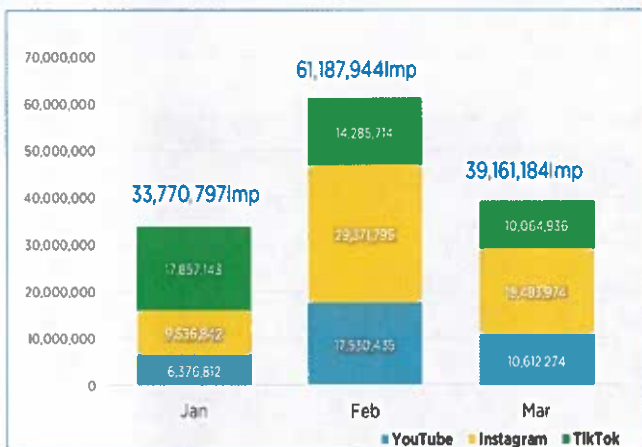


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INTEGRATED BRAND CAMPAIGN



Front loaded Flight pattern to accelerate spring break as well as lean season of Apr ~ Jun



Strategic Focus

- Support charter operations from regional cities while strengthening Narita & Haneda as primary gateways
- Integrated promotion: OTA x Airline x SNS x OOH
- Data-driven optimization to sustain load factors
- Unified consumer & trade activation

Goal

- Position Guam as Japan's "Most Accessible Premium Resort Island"

Timeline

- Jan-Apr 2026
- Awareness → Demand Generation → Momentum Build

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Youtube Project _ Yonino Channel



Nationally Recognized J-Pop Idols
(4.94M YouTube Subscribers)

- Three J-pop Idols visited Guam
- Guam Travel experience content distributed via YouTube



#500 【大型企画発動!!】こんな雪の日に投稿するのは、よにのちゃんねる
71万 回視聴 · 20 時間前

First video release: Sunday, February 8, 2026 at 7:00 PM
(https://www.youtube.com/watch?v=5S49f2_7M&list=PL11)

Upcoming releases:

- A total of five additional videos are scheduled to be released sequentially
- Continued exposure and sustained buzz are expected through these upcoming releases

Performance (as of Feb 12, 2026)
1.3M Views | 39K Likes | 2.5K Comments

Social Reaction Impact (X)

Fan-Driven Travel Motivation

"Nino went to Guam — now I want to go too."

"Seeing Nino in Guam makes me want to visit."

Post-Release Momentum (Since Feb 8, 2026)

Increase in Guam-related aspirational posts

Organic fan sharing linking idol visit to destination interest

Impact

Idol visit directly influencing travel intent

Video x Social amplification reinforcing demand signals



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FOOD TRUCK PROGRAM



We have launched CHamoru food promotions using food trucks in both Tokyo and Osaka.
Starting this year, CHamoru spareribs have been added as a new menu item to enhance the program.

January Result

OSAKA	MAISHIMA	Denanche Burger	11
		chamoro bowl	16
OSAKA	HANAHAKU TSURUMI	Denanche Burger	61
		chamoro bowl	76
OSAKA	MORINOMIYA PARK	Denanche Burger	41
		chamoro bowl	56
TOKYO	SHINOOKUBO ST	Denanche Burger	12
		chamoro bowl	10
TOKYO	TOKYO KOTSU KAIKAN	Denanche Burger	22
		chamoro bowl	23
Total units sold		Total sales (JPY)	Total sales (USD)
328		¥170,700	\$1,149.65

February Event Schedule:

Tokyo

February 14–15: Asagaya Golden Street

February 26–27: Tokyo Kotsu Kaikan, Yurakucho

Osaka

February 1: Nagai Park – Relay Marathon (FM Osaka)

February 22–23: Hanahaku Tsurumi Ryokuchi Park Flea Market



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JATA HYOGO CHAPTER MEETING



JATA Hyogo Chapter Meeting

January 14, 2026 | Tokyu Rei Hotel Kobe

Engagement Overview

- GVB Japan team (Wakasugi & Nakajima) attended
- Presented latest Guam updates and support programs

Audience

- 12 JATA member companies (Hyogo region)

Key Focus

- Charter support programs
- Market recovery initiatives
- Partnership reinforcement in Kansai region

Objective

- Strengthen regional trade alignment in Kansai/Kobe (Hyogo)



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KO'KO' ROAD RACE 2026 Activity



Awareness Expansion

- FM Osaka tie-up (8 broadcasts, Feb–Apr)
- On-stage promotion at ONE GUAM Reception

Core Runner Targeting

- Joint campaign with STEP (specialty running shoe retailer)
- Direct engagement with active runner segment
- Entry & air ticket incentives promoted in-store (Jan 31–Feb 23)

On-Site Community Engagement

- Promotion at Osaka Full Relay Marathon Festival
- Air tickets & race entries awarded to winning teams

Conversion Mechanism

- HIS tour package featuring Olympic gold medalist Naoko Takahashi
- JTB Bookable race participation product



91 registered Japanese nationality (As of February 9, 2026)

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NEW BUSINESS

- Ms. Nedlic presented the New Business.



**Established Japanese YouTube Series
“Shinjirarenai Hanashi” – Guam Edition**



Production

- Filming: Feb 24–28, 2026
- Location: Crowne Plaza Guam
- Free Exploration Day for authentic content capture

Distribution

- Main Program Release
- Aired on Each Creator’s Individual Channel
- SNS-linked, 360° communication initiative

Total Combined Reach: 7.0M+

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Objective

To stimulate travel demand for Guam among active Japanese golfers by presenting Guam as a premium resort golf destination.

Project Overview:

- In partnership with Golf Digest Online (GDO), Japan’s leading golf media platform, we will develop both physical and digital versions of a Guam Golf Brochure.
- The brochure will primarily focus on Guam’s golf courses, highlighting course features and playing appeal, while secondary content will include post-golf experiences and essential travel information.
- Distribution will be conducted in cooperation with GDO at golf driving ranges across Japan. In addition, brochures will be supplied to travel agencies in response to strong demand and frequent requests.
- Distribution begins on April 20, 2026.



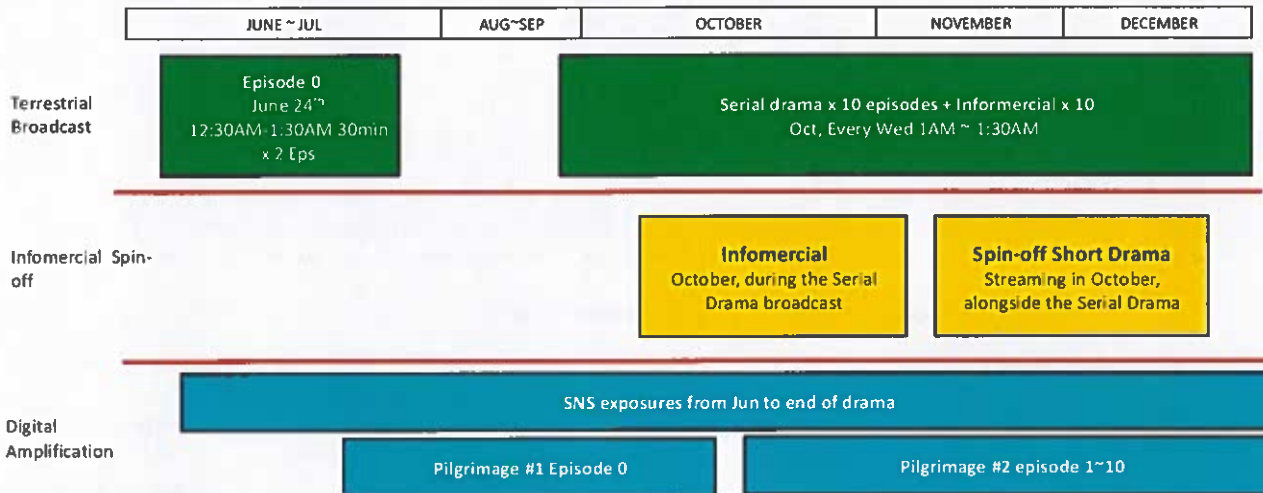
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TV TOKYO Docu Drama SEASON 2 – SCHEDULE



Integrated Content Ecosystem

Terrestrial Broadcast × Infomercial × Spin-off × Digital Amplification



HIS Thanksgiving Festival 2026



Guam Promotion at HIS Thanksgiving Festival 2026

Event Information

- Dates: March 7 (GVB Stage), March 8
- Venue: Shinjuku Sumitomo Building Triangle Plaza

Event Scale

- Approx. 15,000 visitors / 2 days
- Travel-intent consumer audience

On-site Activation

- Promotional booth + SNS follow campaign
- Stage talk featuring Koyakky (Koyakky Studio)
- HIS tour introduction + prize campaign

Objective

- Drive booking consideration
- Capture leads through SNS & on-site engagement



Images from last year



Images from last year

