



Exhibit

KOREA MARKETING COMMITTEE (KMC) MEETING MINUTES

Tuesday, February 24, 2026, at 3:30 p.m.

GVB Main Conference Room and Zoom

Zoom Link:

<https://us02web.zoom.us/j/89262397537?pwd=22qPi9GPwQWBbBtZrJMGt6d6dPLCmv.1>

Meeting ID: 892 6239 7537

Passcode: visitguam

**online attendance*

Members Present:

1. Arluis Wedding*
2. Baldyga Group - Annie Joo
3. Crave Group - Jeremiah Blas
4. Crowne Plaza Resort Guam*
5. Docomo Pacific - Flo Hipolito*
6. DON DON DONKI Guam - J. Aguilar*, Uta*, Natsumi Aube*
7. Dusit Thani Guam Resort - Elisha Lee
8. Fish Eye Marine Park*
9. Guam Hana Tour / Korea Guam Travel Association (KGTA) - Jong In Cheong
10. Guam Premier Outlets - Monte Mesa, Estella E.*, Jaedine Hosei*
11. H.I.S. Guam Inc (LeaLea Sandals).- Asami Villatora*
12. Hoshino Resorts RISONARE - Mi Jung Pak*
13. Hotel Tano - Adrian Papa*
14. Korea Association of Guam / Korean Community Women's Samulnori Team / Korea Freedom Federation of Guam - Ina Lee
15. Leoplace Guam Resort - Keiko Takano*
16. Lotte Duty Free - Jaejun Lee*
17. Micronesia Mall - Oliver M.*, Francis Lira*
18. Pacific Islands Club - Ben Ferguson*, Young Min Kim
19. RIHGA Royal Laguna Guam Resort - Nicole Han*
20. Sentry Hospitality LLC - Valerie Carbullido*
21. Skydive Guam - Ayaka Yamaguchi*
22. Stroll - James Rosenberg*, Paul Quinto
23. The Tsubaki Tower - JM*
24. The Westin Resort Guam - JM Kang*, Yoshi Otani*, Julia Kim*
25. Tommy Hilfiger - Jenneth*

Members Absent:

1. 7-Day Supermarket
2. Air Busan
3. Air Seoul
4. Bayview Hotel
5. Goodwind Development Corporation
6. Guåhan Sustainable Culture
7. Guam Guam Style Consulting
8. Guam Plaza Resort & Spa
9. Guam Reef Hotel
10. Hilton Guam Resort & Spa
11. Hotel Nikko Guam
12. Hyatt Regency Guam
13. International Dining Concepts, LLC
14. Jae Yu
15. Japan Buslines
16. Jeju Air
17. Jin Air
18. Kloppenburg Enterprises
19. Korean Air
20. Lam Lam Tours (T.P. Micronesia, Inc.)
21. Linden Akademia
22. Lotte Hotel Guam
23. Nissan Rent A Car Guam
24. Royal Orchid Guam Hotel
25. Spa Ayualam (Premier Beauty and Spa Guam, Inc.)
26. Triple J Enterprises, Inc.
27. Tumon Sands Plaza
28. T'way Air
29. United Airlines
30. University of Guam





GVB Board/Management/Staff Present:

1. GVB Director, KMC Chairman – Ho Eun
2. GVB Senior Marketing Manager, Korea – Margaret Sablan
3. GVB Senior Marketing Manager, Korea – Nicole B. Lopez
4. GVB Marketing Manager, Korea – Cierra Sulla
5. GVB Information Technology Assistant – Brian Cha
6. GVB Korea Office*

31. Valley of the Latte

1. CALL TO ORDER

- KMC Chairman Mr. Ho Eun called the meeting to order at 3:31 pm.

2. REPORT OF COMMITTEE CHAIRMAN

- Historical Context: In 2019, the air supply from Korea was 840,000 seats, with Korean Air Group supplying 573,000. Due to Korean Fair Trade Commission (KFTC) mandates, Korean Air must maintain 90% of the 2019 level (515,700 seats).
- Concern: In 2025, seat supply dropped to 640,000, with Korean Air supplying 82%. Because other airlines (Jeju Air, T-way) have significantly reduced flights, Guam faces a potential loss of 100,000 seats (an 18% drop) in 2026. He expressed frustration over the "blind trust" required in the KFTC mandate. He argued that Guam cannot afford to wait and do nothing while competitors like Japan surge. He emphasized that if Guam does not see an increase in seats from Japan to offset the Korea loss, they will be in "deep trouble."
- Chairman Eun proposed three potential strategies: Relying on a potential increase in the Japanese market (at least a 60% growth), securing the return of Jeju Air and T'way Air by July, or persuading Korean Air to increase its flight frequency in the third and fourth quarters to exceed 90% of the required airline supply.

3. REPORT OF MANAGEMENT

- There was no report of management.
- Senior Marketing Manager Ms. Margaret Sablan presented the latest arrival numbers.

January 2026



January 1-31, 2026

Total: 68,796 (+4.6%)

% Market Mix	Origin	2025	2026	% vs LY
48.9%	Korea	33,998	33,661	-1.0%
33.9%	Japan	19,563	23,326	19.2%
8.8%	US/Hawaii	6,296	6,061	-3.7%
1.7%	Philippines	773	1,151	48.9%
0.9%	Taiwan	1,711	643	-62.4%
0.4%	China	704	299	-57.5%
0.1%	Hong Kong	41	41	0.0%

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

Note: January 2026 Daily Arrivals reflect Civilian Air arrivals only

Fiscal Year to Date 2026



October 2025 - January 31, 2026

Total: 297,768 (+23.5%)

% Market Mix	Origin	2025	2026	% vs LY
52.2%	Korea	118,797	155,375	30.8%
31.5%	Japan	75,409	93,803	24.4%
7.6%	US/Hawaii	24,683	22,628	-8.3%
2.0%	Philippines	4,730	5,865	24.0%
0.8%	Taiwan	2,915	2,505	-14.1%
0.4%	China	1,686	1,331	-21.1%
0.1%	Hong Kong	205	239	16.6%

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

Note: January 2026 Daily Arrivals reflect Civilian Air arrivals only

4. MARKET UPDATES

- Ms. Sablan presented the travel trade update in Korea and the airline schedule for the months of February, March, and April.

MARKET UPDATES



TRAVEL TRADE ISSUE

Passenger Traffic at Incheon Airport Reaches Record High in 2025

Passenger traffic at Incheon Intl. Airport exceeded 74 million in 2025, marking the highest figure since the airport opened in 2001.

Travel demand to Northeast Asian countries surged on the back of unusually long Lunar New Year and Chuseok holidays, China's temporary visa waiver program, and the weakness of the won, which boosted demand for alternative destinations such as Japan and China.

Lotte & Hyundai Selected as New Duty-free Zone Operators at Incheon Int'l Airport

Lotte and Hyundai were selected as the candidates after submitting bids for licenses to operate the DF1 and DF2 zones on Jan. 20. The previous operators, Shinsegae Duty Free and Hotel Shilla returned their business licenses due to declining sales.

If approved, the two companies will be able to operate the zones (one per company) for seven years through June 2033, with an option to extend the contracts to up to 10 years.

MARKET UPDATES



AIRLINE SCHEDULE - FEBRUARY

• Incheon - Guam

**Airline schedule is flexible, subject to change.*

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Korean Air	KE415	DAILY	09:15	14:35	9,463
	KE417	DAILY	17:45	23:05	9,401
Jin Air	LJ917	DAILY	19:45	01:15(+1)	11,004
Air Seoul	RS101	DAILY	19:30	01:00(+1)	5,885
TOTAL					35,753



TOTAL OUTBOUND
SEAT CAPACITY
(FEBRUARY):

47,221 SEATS

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jin Air	LJ921	DAILY	21:00	02:00(+1)	5,292
Air Busan	BX614	DAILY	21:30	02:30(+1)	6,176
TOTAL					11,468

MARKET UPDATES



AIRLINE SCHEDULE - MARCH

• Incheon - Guam

**Airline schedule is flexible, subject to change.*

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Korean Air	KE415	DAILY	09:15	14:35	10,476
	KE417	DAILY	17:45	23:05	9,876
Jin Air	LJ915	DAILY	19:45	01:15(+1)	11,571
	LJ917*	DAILY	22:05	03:35(+1)	567
Air Seoul	RS101	DAILY	19:30	01:00(+1)	4,095
TOTAL					36,585

*LJ917: Mar 29 - , Daily

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jin Air	LJ921**	DAILY	20:05	00:50(+1)	5,481
Air Busan	BX614***	DAILY	21:30	02:30(+1)	6,464
TOTAL					11,945

**LJ921: Mar 29 - Apr 28: 4/W (Wed/Thu/Sat/Sun), Apr 29 -: Daily

***BX614: Mar 29 - : 4/W (Wed/Thu/Sat/Sun)



**TOTAL OUTBOUND
SEAT CAPACITY
(MARCH):**

48,530 SEATS

MARKET UPDATES



AIRLINE SCHEDULE - APRIL

• Incheon - Guam

**Airline schedule is flexible, subject to change.*

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Korean Air	KE415	DAILY	10:05	15:35	10,140
	KE417	DAILY	18:25	23:55	4,140
Jin Air	LJ915	DAILY	18:15	23:45	5,670
	LJ917	DAILY	22:05	03:35(+1)	5,670
Air Seoul	RS101	DAILY	19:25	01:00(+1)	5,850
TOTAL					31,470

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jin Air*	LJ921	4/W	20:05	00:50(+1)	3,402
Air Busan**	BX614	4/W	19:50	01:10(+1)	4,176
TOTAL					7,578

*LJ921: Mar 29 - Apr 28: 4/W (Wed/Thu/Sat/Sun), Apr 29 -: Daily

**BX614: Mar 29 - : 4/W (Wed/Thu/Sat/Sun)



TOTAL OUTBOUND
SEAT CAPACITY
(APRIL):

39,048 SEATS

- Chairman Eun clarified that while GVB is involved in various initiatives, such as public investment, parks and recreation, and restrooms, these are logically outside of GVB's responsibility. He emphasized that GVB's focus and essential responsibility remain its role as a marketing agency.
- Ms. Sablan presented the competitive destination update.

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Saipan: Specific Issue

- Charter flights.
T'way Air(ICN-SPN): Jan - Feb (2/W)
Air Busan(PUS-SPN): Jan - Feb (2/W)

Airline Operation Status		
ICN - SPN	FREQUENCY	16/W
PUS - SPN	FREQUENCY	2/W



Hawaii : Specific Issue

- N/A

Airline Operation Status		
ICN - HNL	FREQUENCY	19/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Thailand: Specific Issue

- Air Busan will operate irregular flights from Incheon to Chiang Mai four times weekly starting March 29.

Airline Operation Status		
ICN	FREQUENCY	190/W
	DESTINATIONS	BKK, HKT, CNX,DMK
PUS	FREQUENCY	30/W
	DESTINATIONS	BKK, CNX
TAE	FREQUENCY	7/W
	DESTINATIONS	BKK
TOTAL FLIGHT OPERATION		227/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Philippines: Specific Issue

- In 2025, the Philippines recorded 5.94 million (+0.27% YoY) foreign visitors, boosted by a strong December rebound. South Korea remained the top source market, despite a decline of 18.49%, totaling 1.35 million Korean visitors.

Airline Operation Status		
ICN	FREQUENCY	217/W
	DESTINATIONS	MNL, CRK, KLO, TAG, CEB
PUS	FREQUENCY	39/W
	DESTINATIONS	MNL, CEB, CRK, TAG
CJJ	FREQUENCY	14/W
	DESTINATIONS	CRK, CEB
TOTAL FLIGHT OPERATION		270/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Vietnam: Specific Issue

- N/A

Airline Operation Status		
ICN	FREQUENCY	459/W
	DESTINATIONS	DAD, CXR, SGN, HAN, HPH, PQC
PUS	FREQUENCY	150/W
	DESTINATIONS	DAD, CXR, SGN, HAN, PQC
TAE	FREQUENCY	21/W
	DESTINATIONS	DAD, CXR
CJJ	FREQUENCY	7/W
	DESTINATIONS	DAD, CXR
TOTAL FLIGHT OPERATION		637/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Japan: Specific Issue

- During the Lunar New Year holiday (Jan 13-18), Japan emerged as the most popular destination, with 185,432 visitors departing from Incheon driven by the weak yen and short flight times.

Airline Operation Status		
ICN	FREQUENCY	1,038/W
	DESTINATIONS	NRT, HND, KIX, FUK, NGO, CTS, OKA, KMI, TAK, KOJ, OKJ, YGJ, KIJ, AOJ, KMI, KMQ, UBJ, MYJ, FSZ, OIT, KKJ, SDJ, HIJ, HSG, SHI, AKJ, OBO, TKS, UKB, ISG, HKD, NGS, TOY, AOJ
GMP	FREQUENCY	161/W
	DESTINATIONS	NGO, HND, KIX
PUS	FREQUENCY	275/W
	DESTINATIONS	NRT, KIX, FUK, CTS, NGO, MYJ, OKA, KMJ
TAE	FREQUENCY	42/W
	DESTINATIONS	NRT, KIX, FUK, CTS
CJJ	FREQUENCY	87/W
	DESTINATIONS	KIX, NRT, FUK, CTS, IBR, NGO, OBO
CJU	FREQUENCY	11/W
	DESTINATIONS	KIX, NRT
TOTAL FLIGHT OPERATION		1,614/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



China: Specific Issue

- Starting March 29, Asiana Airlines will increase its China operations by 28 weekly flights (+20% vs. winter), serving 18 routes with 161 flights per week to meet rising Korea-China travel demand under extended visa waiver policies.

Airline Operation Status		
ICN	FREQUENCY	858/W
	DESTINATIONS	CAN, NKG, DLC, MDG, PKX, PEK, PVG, XMN, SHE, SZX, SJW, XIY, SYX, YTY, YNJ, YNZ, YNT, DSN, WUX, WUH, WNZ, WEH, YIH, JMU, DYG, CSX, CGO, TNA, CGQ, TFU, CKG, BAR, TAO, KMG, TYN, TSN, FOC, HRB, HAK, HGH, HFE, HET, TXN, KWL
GMP	FREQUENCY	56/W
	DESTINATIONS	PEK, PXX, SHA
PUS	FREQUENCY	59/W
	DESTINATIONS	PEK, PVG, SHE, TAO, YNJ, DYG, SYX, XIY, TNA
TAE	FREQUENCY	9/W
	DESTINATIONS	DYG, PVG, YNJ, TXN
CJJ	FREQUENCY	10/W
	DESTINATIONS	KWE, DYG, PVG, YNT, CGO, TAO
CJU	FREQUENCY	114/W
	DESTINATIONS	CAN, NKG, NTG, KHN, NGB, DYG, DLC, PKX, PEK, PVG, XIY, SHE, SZX, DSN, WUX, UYN, CSX, CGO, TAO, TSN, FOC, HRB, HGH, HFE, CGQ
TOTAL FLIGHT OPERATION		1,106/W

5. OLD BUSINESS

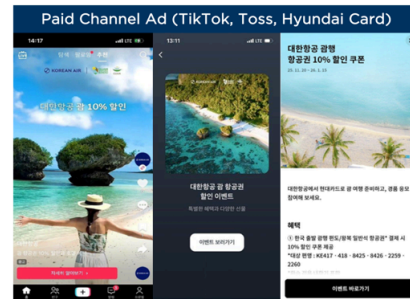
- Senior Marketing Manager Ms. Nicole Lopez presented the accomplished marketing projects.

OLD BUSINESS



FY2026 ACCOMPLISHED PROJECT: TRAVEL TRADE SUPPORT (KOREAN AIR CO-OP PROMOTION)

- **Period :** November 20, 2025 – January 15, 2026
- **Channel:** Korean Air web & app, Korean Air SNS channel, paid channels (TikTok, Toss, Hyundai card, etc.)
- **Summary:**
 - Focused fare incentive **offering 10% discount on the ICN-GUM route** to stimulate winter season demand.
 - Dual event engagement structure designed to attract and convert potential customers.
 - Event 1. Select the Best Guam Scene / Event 2. Post-purchase Lucky Draw (PV 186,844 / Participants 6,133 pax)
 - Multi-channel digital promotion through Korean Air's SNS channels, along with Toss, TikTok, and Hyundai Card etc., to maximize reach and traffic acquisition .
 - **Results: 6,812 pax**



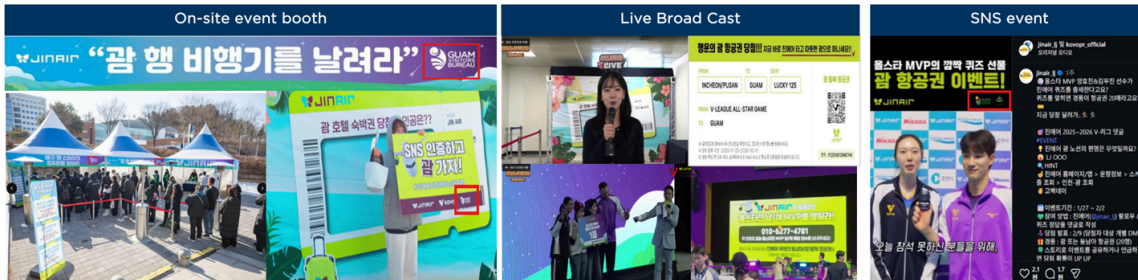
OLD BUSINESS



FY2026 ACCOMPLISHED PROJECT: TRAVEL TRADE SUPPORT (JIN AIR V-LEAGUE PROMOTION)

- Period : January 25, 2026
- Channel: On-site event booth, LED monitor, Banner etc.
- Summary:

- Jin Air and GVB Korea participated as supporters in the V-League All Star Game.
- Marketing activities were also executed through Jin Air and Korea Volleyball Federation channels.
- Operated on-site booth event including interactive contents, photo zone, and amenity kit distribution to drive fan engagement.
- Incorporated Guam airline tickets as official prizes across main event programs, pre-event recreation games, and SNS quiz events to stimulate interest.
- Secured continuous GVB brand exposure through in-arena signage, live Naver Broadcast, VOD uploads, and promotion via Jin Air and KOVO channels.



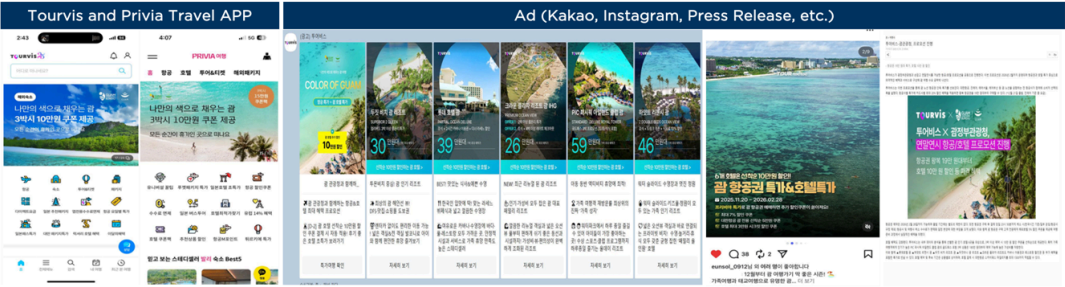
OLD BUSINESS



FY2026 ACCOMPLISHED PROJECT: TRAVEL TRADE SUPPORT (TIDESQUARE CO-OP PROMOTION)

- Period : November 20, 2025 - January 18, 2026
- Travel period: November 21, 2025 - January 31, 2026
- Channel: Tourvis, Privia Travel, TideSquare SNS channel, paid ads (Kakao, Naver, Instagram etc.)
- Summary:

- Multi-platform distribution strategy leveraging OTA channels(Tourvis and Privia Travel) combined with owned and paid media to maximize exposure
- Extended promotion and travel period strategy to sustain booking momentum across year-end and peak winter demand.
- Performance driven media mix balancing marketplace exposure and direct digital acquisition
- Results: 3,821 pax (total impressions: 18,771,737)



OLD BUSINESS



FY2026 ACCOMPLISHED PROJECT: TRAVEL TRADE SUPPORT (TA & AIR SEOUL CO-OP PROMOTION)

- Period : January 1 – January 31, 2026
- Travel Period: January 2 – June 30, 2026
- Travel Agency: Hana Tour, Mode Tour, YB Tour, NOL Interpark, Air Seoul
- Channel: SSG live streaming, KakaoTalk, CJ onstyle, G Market, PRIZM, Influencers (@lj_latelier/85K, @lily_yengel/424K)
- Summary:
 - Extensive co-op marketing support was provided to major travel agencies to stimulate Guam bookings during the first month of 2026
 - Promotions were widely exposed through diversified channels including live commerce, influencer flash sales and online banners
 - Valued-added strategy over direct price discounting (Room upgrades, airport transfer service etc.)
 - These integrated efforts contributed to increased booking momentum and strengthen Guam's visibility in the Korean market
 - Air Seoul launched a limited-time Guam route promotion via Instagram, targeting direct consumer engagement through social media
 - The promotion offered a bundled special set including round-trip airfare and selected in-flight duty-free products at an exclusive price



OLD BUSINESS



FY2026 ACCOMPLISHED PROJECT: 2026 NEW YEAR CELEBRATION PARTY

- Period : February 5, 2026 (17:30 – 20:30 pm)
- Venue: Arzu Cheongdam, Seoul, Korea
- No. of participants: 127 pax (Travel trade partners, media, digital influencers, major partners)
- Program: Opening remarks, GVB Korea presentation, Scent of Guam project & Perfume Introduction, Dinner, Lucky draw
- Summary:
 - Presented GVB FY2026 marketing roadmap, emphasizing sports-driven campaigns.
 - The official sports ambassador 'Kang So Yeon' was formally introduced, highlighting Guam's commitment to expanding sports tourism.
 - The newly-developed Guam signature perfume was unveiled as a unique experiential branding asset, drawing positive interest as a differentiated promotional tool that enhances emotional destination recall.
 - **Scent of Guam was highlighted as an initiative to be continuously amplified, with future sustainable plans to expand it into broader programs such as revenue-generating activities, charitable collaborations, and potential airline partnerships.**
 - Structured and informal networking sessions created meaningful engagement opportunities, fostering stronger relationships, and generated positive momentum for upcoming collaborative campaigns.



OLD BUSINESS



MEDIA INTERVIEW — Régine Biscoe Lee, GVB President & CEO

- Media Interview
 - Position Guam as a “Wellness Island,” focusing on restoring daily rhythm through movement and experience.
 - Highlight natural activities such as yoga and running in Guam’s ocean and tropical setting as key elements of the island’s wellness appeal.
 - Emphasize Guam’s accessibility for Korean travelers, with a four-hour flight and minimal time difference enabling short yet refreshing trips.
 - Shift the narrative from passive sightseeing to active, immersive experiences, encouraging exploration of southern Guam and engagement with local-led activities.
 - Showcase April’s major sports (Ko’ko Road race, Tour of Guam) events as a reflection of Guam’s evolving identity as an active and energetic island.

Media	Sports DongA	Maeil Economy
Circulation	+800,000	+550,000

Media Brief



Media Interview Clipping



6. NEW BUSINESS

- Ms. Lopez presented the ongoing/upcoming marketing projects.

NEW BUSINESS



FY2026 ONGOING PROJECT: GUAM CONTENT PRODUCTION - THE WORLD THEME TOUR

- **Period:** Shooting Schedule: February 18-28, 2026 / Broadcast Airing: 1st week of April 2026 (Tentative)
- **Media:** EBS World Theme Tour
- **Theme:** Guam, the Playground for next chapter
- **Deliverables:** 2 Guam-featured episodes (50 minutes each)
- **Contents:**
 - ✓ Background of Chamorro heritage
 - ✓ Island of retreat
 - ✓ Hidden gem in Guam
 - ✓ How Local People enjoy their life on the island
 - ✓ Local Experiences infused with Chamorro culture
 - ✓ Experiencing Guam's Outdoor Lifestyle like a local
- **Objective:**
 - Expand media exposure by introducing Guam through EBS broadcast programs, allowing viewers to experience the destination in a more authentic and engaging way through video storytelling.
 - Present Guam to potential travelers through broadcast content that reflects the island's leisure offerings, outdoor experiences, local culture, and everyday Chamorro life.
 - Reach consumers through the program's broadcast exposure and strengthen Guam's overall brand image across a broad audience.

The World Theme Tour Reference



NEW BUSINESS



FY2026 UPCOMING PROJECT: FY2026 Q3 ONLINE PROMOTION

- **Period:** February 23 – March 16, 2026
- **Channel:** GVB Korea online promotion microsite (visitguamkr.com)
- **Promotion Name:** Run & Rest in Guam
- **Objective:**
 - Promote upcoming Ko'Ko Road Race and encourage travel conversion
 - Highlight Guam's wellness travel appearance and position as an ideal wellness & sports travel destination
- **Scheme**
 - Online promotion to promote upcoming sports & wellness events in April, featuring consumer event & TA promotions



NEW BUSINESS



FY2026 UPCOMING PROJECT: TRAVEL TRADE SUPPORT (AIR BUSAN PROMOTION)

- **Period:** February 24 – March 5, 2026
- **Channel:** Air Busan Web & App, OOH advertisements
- **Objective:**
 - Increase awareness of Guam as a preferred travel destination in Busan and Yeongnam regions
 - Stimulate short-term booking demand and improve load factors on the PUS-GUM route through exclusive fare promotions
 - Leveraging upcoming sports events (Ko'Ko' Road Race and Tour of Guam) to position Guam as a leading sports tourism destination
- **Scheme**
 - Launch a dedicated Guam promotion page across Air Busan's owned channels
 - Provide exclusive fare discounts to incentivize immediate booking
 - Highlight limited time benefits to create urgency and drive conversions



NEW BUSINESS



FY2026 UPCOMING PROJECT: INFLUENCER CO-OP

- **Period:** February 25 - March 31, 2026 (Departure date to vary)
- **No. of Pax:** 12 pax (6 Influencers & 6 Companions)
- **Scheme:**
 - Host influencer FAM tour inviting influencers with strong engagement to create Guam contents to spread positive travel sentiment and inspire stronger consumer interest in visiting Guam
 - Influencers to create timely and high-quality Guam travel contents based on itineraries featuring GVB recommended locations, activities, and restaurants that best showcase Guam's strengths and unique appeal
 - Produce diverse visual assets (photo, videos) that can be repurposed for future GVB marketing initiatives and promotions
- **Deliverables:** 23+ Instagram postings / 3 Naver blog postings / 2 YouTube video postings / 400+ images / 90+ shortform video clips

Potential Influencers					
Kim Soo Min	So Hee	Rere	Chani	Lee Jong Beum	Lee Monkey
 <p>@soominnnn Followers : 323K</p>	 <p>@sohee.e Followers : 444K</p> <p>@soheemansion Followers : 44.8K</p> <p>@so_hee510 Followers : 39K</p>	 <p>@rereon Followers : 116K</p>	 <p>@chanifoto Followers : 67K</p>	 <p>@nlcn2k Followers : 31K</p>	 <p>@lee_monkey Followers : 104K</p> <p>@lee_monkey Followers : 16.4K</p>

NEW BUSINESS



FY2026 UPCOMING PROJECT: AIR BUSAN FAM TOUR

- **Period:** March 11 - March 15, 2026
- **No. of Pax:** 16 pax (3 Air Busan, 11 Travel Agency+ , 2 GVB Korea)
- **Objective:**
 - Increase destination awareness and strengthen interest in Guam among key partners in Busan and Yeongnam regions.
 - Establish a solid foundation for mid-to-long-term marketing through closer cooperation between Air Busan and travel agencies.
 - Encourage the development and expansion of Guam travel products optimized for Air Busan's flight schedules.
 - Drive immediate sales activation and sustainable product expansion following the Fam tour, GVB will launch Post-Fam Tour Sales Contest.
- **Scheme:**
 - Invite key travel agencies in Busan & Yeongnam regions actively selling or capable of expanding Guam products
 - Coordinate with Guam local partners for site inspections and networking sessions
 - Conduct hotel inspections to enhance product knowledge and experience Guam's core tourism infrastructures

Potential Partners



NEW BUSINESS



FY2026 UPCOMING PROJECT: 2026 26th EDM INTERNATIONAL EDUCATION FAIR

- Period: March 14 – March 15, 2026 (10:00 – 18:00)
- Venue: COEX The Platz (2F), Seoul, Korea
- Host: EDM Education
- Participating Booth: Approx. 150 booth (universities, language schools, education boards, and academies)
- Expected attendees: 5,000+ pax for 2 days
- GVB Booth: 1 standard table
- Objective:



- Promote Guam as a U.S recognized English education hub located within proximity to Koea
- Introduce Guam's language schools, English camps, K-12 program and higher education pathways to Korean families
- Enhance awareness of Guam's education ecosystem, which remains less known in the Korean market

- Booth Event: - SNS Follow Event & Survey Event with giveaway distribution

2025 25th ED:M International Education Fair Sketch Photos



NEW BUSINESS



FY2026 UPCOMING PROJECT: 2026 59TH INTERNATIONAL EDUCATION & FAIR

- Period: March 28 – March 29, 2026 (10:00 – 18:00)
- Venue: COEX 3F, D hall, Seoul, Korea
- Host: Korea Travel Fairs LTD
- Participating Booth: Approx. 150 booth (universities, language schools, education boards, and academies)
- Expected attendees: 12,000+ pax for 2days
- GVB Booth: 3 independent booth spaces
- Co-exhibitors: Guam Guam Style Consulting LLC, Core Tech Development LLC, Guam Koko Kids, University of Guam
- Objective:

- Position Guam as premier English education hub located within proximity to Korea
- Promote Guam's various English education ecosystem to the Korean market
- Provide a platform where visitors can meet KMC members in person, enabling credible and immediate consultants

- Booth Event: - SNS Follow Event & Survey Event with giveaway distribution



2025 58th International Education Fair Sketch Photos



NEW BUSINESS



FY2026 UPCOMING PROJECT: SEOUL INTERNATIONAL SPORTS & LEISURE INDUSTRY SHOW (SPOEX 2026)

- **Period & Time:** March 26 – March 29, 2026 (10:00 – 18:00)
- **Venue:** COEX A, B, C Hall, Seoul, Korea (GVB Booth: C Hall)
- **Host:** Korea Sports Promotion Foundation (KSPO), Korea International Trade Association (KITA)
- **Expected attendees:** 50,000+ pax for 4days
- **GVB Booth:** 4 independent booth spaces
- **Objective:**

- Position Guam as a leading sports destination to a highly relevant and engaged audience
- Enhance promotional impact through sports ambassador Kang so-yeon participation
- Promote Guam's signature sports events as key travel motivators that encourage event-led visitation and repeat travel
- Present Guam's key activities, sports events, and upcoming initiatives through interactive booth experiences and giveaways



- **Booth Event:** - SNS Follow Event with giveaway distribution

Seoul International Sports & Leisure Industry Show (SPOEX 2026) Reference Photos



Sports Leaflet Reference



- Ms. Lopez presented the FY2026 Budget Summary.

BUDGET SUMMARY



FY2026 Korea Marketing Budget \$5.5M + \$554K						
Pgrm Code	Account Title	Budget	Paid	Committed	Remaining \$	Remaining %
ADMIN	South Korea Country Manager	\$ 100,800.00	\$ 33,600.00	\$ 67,200.00	\$ -	0.00%
PRE001	Marketing Representative Fees	\$ 396,000.00	\$ 66,000.00	\$ 330,000.00	\$ -	0.00%
SMD019	Travel Agent Co-Ops & Sales Calls	\$ 1,095,000.00	\$ 376,172.27	\$ 340,500.00	\$ 378,327.73	34.55%
AIP0024	Airline Co-op Promotions	\$ 1,582,000.00	\$ 405,000.00	\$ 547,000.00	\$ 630,000.00	39.82%
DIG001	Social Media and Digital Media Buys	\$ 590,000.00	\$ 47,566.91	\$ 222,433.09	\$ 320,000.00	54.24%
ADV011	Public Relations, Advertising, and Media Tie-ins	\$ 650,000.00	\$ 10,000.00	\$ 195,000.00	\$ 445,000.00	68.46%
TTC018	Familiarization Tours	\$ 120,000.00	\$ -	\$ 40,000.00	\$ 80,000.00	66.67%
SMD023	Sales Market Development	\$ 1,520,200.00	\$ 53,000.67	\$ 569,519.89	\$ 897,679.44	59.05%
BUDGET GRAND TOTAL		\$ 6,054,000.00	\$ 991,339.85	\$ 2,311,652.98	\$ 2,751,007.17	45.44%

FY2026 Korea Airline Subsidy Program \$5.4M						
Pgrm Code	Account Title	Budget	Paid	Committed	Remaining \$	Remaining %
AIP0024a	Airline Subsidy Support FY2026	\$ 4,200,000.00	\$ -	\$ 3,712,272.00	\$ 487,728.00	11.61%
AIP0024b	GIAA Commitment (20% differential)	\$ 1,200,000.00	\$ -	\$ 1,200,000.00	\$ -	0.00%
BUDGET GRAND TOTAL		\$ 5,400,000.00	\$ -	\$ 4,912,272.00	\$ 487,728.00	9.03%

7. ANNOUNCEMENTS

- Next Meeting: Tuesday, March 17, 2026, at 3:30 PM (subject to change).

COMMITTEE DISCUSSION:

Chairman Eun:

- **Performance Outlook:** Acknowledged that 2025 numbers were better than expected despite difficulties; urged the committee to "appreciate first" before criticizing.
- **Market Challenges:** Chairman Eun noted significant market challenges, citing both the unfavorable exchange rate and intense competition from other destinations like Vietnam. Vietnam, for example, is 25% of Guam's price, offering brand-new facilities, accommodating and excellent service, and is generally a cheap destination.
- **Secondary Hubs:** Explained that previous attempts to fly out of Muan and Cheongju airport (2024–2025) failed due to a lack of demand.
- **Call to Action:** Discouraged "abstract questions" and urged members to bring specific solutions.

Monte Mesa (Guam Premier Outlets/Tumon Sands Plaza)



- **Converting Reach to Results:** Questioned how to turn high social media reach into actual visitors, noting that Guam needs to do better in the coming year to ensure a return on investment.
- **Secondary Hubs:** Pushed for exploring direct or charter flights from cities like Daegu, Muan, and Cheongju to avoid total reliance on Incheon.
- **Current Information:** Emphasized that GVB must provide up-to-date statistics to attract American retail companies.

Mia Sohn (GVB Korea Team)

- **Strategic Repositioning:** Announced a shift toward positioning Guam as a "Wellness Island" to move beyond a simple sightseeing destination.
- **Defending Innovation:** Asserted that the GVB Korea office has implemented many brand-new, innovative elements under the "Integrated Marketing Communication" (IMC) umbrella.
- **Openness to Feedback:** Specific suggestions were welcomed over broad criticisms.

James Rosenberg (Stroll)

- **Sand Sculpture Festival:** Reported that 17 people have already booked through Stroll for the upcoming "Sand Sculpture Festival" event on March 15th.
- **Innovation Opportunities:** Noted an interest from companies in establishing LLCs on Guam for paper company purposes (to bypass Korean restrictions on Bitcoin and overseas stock).
- **Travel Friction:** Highlighted the "killer" 2:30 AM/3:00 AM return flight times from Busan and the lack of transport options at that hour.
- **Secondary Hubs:** Suggested Cheongju Airport as a high-potential hub due to its low operating costs and 10-minute "ticket-to-plane" convenience.

Jay Park (GVB South Korea Country Manager):

- **Logistical Hurdles:** Noted that Aero K faced specific equipment/permit challenges for the Guam route and is communicating with the government and the Ministry of Transportation regarding this issue. Mr. Park will continue communicating with Aero K and keep the KMC updated on any developments.
- **Osaka Route via T'way:** Explained that the T'way route from Daegu to Guam via Osaka (KIX) involves two distinct reservations: TAE-KIX primarily caters to Korean travelers to Japan, and KIX-Guam is almost exclusively Japanese travelers going to Guam. Despite the short 3-hour transit time in Osaka, Mr. Park sees an opportunity to discuss with T'way how to better target the niche Korean market for the TAE-KIX-GUM connection. Mr. Park will follow up with the airline and travel industry for more specific updates on leveraging this route.



Young Min Kim (Pacific Islands Club Guam):

- **Secondary Hubs:** Suggests that, considering the Korean market, the demand for Guam is significantly higher from Seoul/Incheon compared to other cities like Busan. While exploring secondary hubs was attempted, Guam does not seem to be popular enough in other Korean cities to generate sufficient demand at this time. He suggested that spending money on other airports might not yield a sufficient return on investment for Guam.

Ina Lee (Korea Association of Guam / Korean Community Women's Samulnori Team / Korea Freedom Federation of Guam):

- **Recent Successful Guam Events:** Ms. Lee shared the recent Korean New Year's Celebration featuring the 6th Annual K-pop dance contest, a popular tteokbokki eating contest with over 100 participants, a collaboration with the International Culture and Art Federation of Korea for a fashion show, and the Tumon Night Market collaboration.
- **Concerns at the Airport's Immigration/Customs area:** Ms. Lee reported an escalator incident that was stopped before causing a "big accident," and suggestions for improvement such as creating special lines for families/elderly, having at least two GVB staff to assist with line management due to reduced waiting space from renovations, and adding non-English translations to customs area signs to prevent confusion for arriving tourists.

ACTION ITEMS:

- **Guam Visitors Bureau:**
 - Provide load factor numbers, separated by day/night flights.
 - Validate the 2025 hotel occupancy tax amount.
- **Jay Park (South Korea Country Manager)**
 - Provide a report on the feasibility and challenges of utilizing Korean airports outside of Incheon.

8. ADJOURNMENT

- Chairman Eun adjourned the meeting at 5:23 PM.



Minutes Prepared By:

A handwritten signature in black ink, appearing to read "Cierra Sulla", is written over a horizontal line.

Cierra Sulla, Marketing Manager – Korea

Minutes Reviewed By:

A handwritten signature in blue ink, appearing to read "Margaret Sablan", is written over a horizontal line.

Margaret Sablan, Senior Marketing Manager – Korea

Minutes Approved By:

A handwritten signature in black ink, appearing to read "Nicole B. Lopez", is written over a horizontal line.

Nicole B. Lopez, Acting Director of Global Marketing