



Exhibit

TAIWAN MARKETING COMMITTEE (TMC) MEETING MINUTES

Thursday, December 7, 2023 at 11:00 a.m. via GoToMeeting
www.gotomeet.me/GUAMVISITORSBUREAU/tmc-meeting

**online attendance*

<p><u>Members Present:</u></p> <ol style="list-style-type: none"> 1. TMC Chairman - Milton Morinaga 2. Wyndham Garden Guam/ Days Inn - Sunardi Li 3. The Tsubaki Tower - Hiromi Matsuura* 4. Sentry Hospitality - Valerie Carbullido* 5. Pacific Islands Club - Koji Nagano* 6. Baldyga Group - Tae Oh* 	<p><u>Members Absent:</u></p> <ol style="list-style-type: none"> 1. Fish Eye Marine Park - Akihiro Tani 2. Hilton Guam Resort & Spa - Echo Man 3. The Westin Resort Guam - Yoshi Otani 4. Dusit Thani Guam - Miwa Bravo 5. Lotte Hotel Guam - Elisha Lee 6. Hyatt Regency Guam - Jane Koo 7. Guam Reef Hotel - Yuki Toshida 8. GNC Guam - Edward Lu 9. Tasi Global Consulting - Jenny Yang 10. Crowne Plaza Resort Guam - Keiko Deliguin 11. Skydive Guam - Yayue Zhao 12. Hotel Nikko Guam - Jenny Cheon 13. LeoPalace Resort Guam - Keiko Takano 14. HIS Guam Inc. - Neil Urbano 15. David Tydingco - Valley of the Latte 16. Pacific Star Resort & Spa - Jessica Chan 17. University of Guam - Carlos Taitano 18. GEDA - Ed Camacho 19. Guam International Airport Authority - Rolenda Faassuamalie
<p><u>Guests/Observers Present:</u></p> <ol style="list-style-type: none"> 1. 	<p><u>GVB Board/Management/Staff Present:</u></p> <ol style="list-style-type: none"> 1. Director of Global Marketing - Nadine Leon Guerrero 2. Senior Marketing Manager - Gabbie Franquez 3. Marketing Manager - Regina Bocatija <p><u>Guam Taiwan Office Staff Present:</u></p> <ol style="list-style-type: none"> 1. Guam Affairs Director - Felix Yen*

1. CALL TO ORDER

GVB Director of Global Marketing Ms. Nadine Leon Guerrero began the meeting at 11:01 a.m.

2. REPORT OF MANAGEMENT

Ms. Leon Guerrero shared new opportunities for GVB to explore in Taiwan in regards to direct air service. A Guam delegation will be traveling to Taiwan from December 16 - 20, 2023 to participate in meetings with five (5) top airline partners who have expressed interest in Guam.



November 2023



November 1-20, 2023

Total: 37,576 (+49.9%)

% Market Mix	Origin	2019	2022	2023	% to LY
0.3%	Taiwan	1,222	96	117	21.9%
51.0%	Korea	40,234	16,636	19,163	15.2%
30.8%	Japan	43,130	2,103	11,559	449.6%
0.3%	China	419	47	128	172.3%
10.3%	US/Hawaii	4,350	3,511	3,865	10.1%
2.2%	Philippines	1,355	493	810	64.3%
0.1%	Hong Kong	160	15	51	240.0%

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

Note: November 2023 Daily Arrivals reflect Civilian Air arrivals only

Ms. Leon Guerrero shared arrival statistics from November 1-20, 2023 compiled by the GVB Research Department which is also available on our website:

<https://www.guamvisitorsbureau.com/>

She added that the Taiwan visitor arrivals are finding their way to Guam, despite no direct air service at this time.

Calendar Year 2023



January - November 20, 2023

Total: 559,511 (+118.1%)

% Market Mix	Origin	2019	2022	2023	% to LY
1.0%	Taiwan	25,411	480	5,381	1021.0%
57.0%	Korea	659,630	146,777	318,748	117.2%
19.6%	Japan	596,349	16,056	109,615	582.7%
0.4%	China	10,731	450	2,426	439.1%
13.3%	US/Hawaii	81,379	60,549	74,392	22.9%
2.1%	Philippines	17,669	6,800	11,800	73.5%
0.1%	Hong Kong	4,805	161	696	332.3%

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

Note: November 2023 Daily Arrivals reflect Civilian Air arrivals only

Ms. Leon Guerrero shared that most of the Taiwan visitor arrivals are transiting via Korea. An alternative route would be through Manila, Philippines, which the recent GVB delegation experienced during the 2023 ITF trip.



Fiscal Year 2024



October 2023 – November 20, 2023

Total: 91,675 (+42.3%)

% Market Mix	Origin	2019	2023	2024	% to LY
0.3%	Taiwan	3,353	139	302	117.3%
54.5%	Korea	107,358	44,419	49,965	12.5%
25.6%	Japan	92,348	4,215	23,452	456.4%
0.5%	China	1,485	95	428	350.5%
11.7%	US/Hawaii	9,836	9,258	10,737	16.0%
2.0%	Philippines	3,364	1,572	1,810	15.1%
0.1%	Hong Kong	438	44	117	165.9%

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

Note: November 2023 Daily Arrivals reflect Civilian Air arrivals only

3. MARKET UPDATES

Market Intelligence: Airline Updates



Current Route in Operation: (December 2023)

China Airlines CHINA AIRLINES

- See next page for December operations schedule
- China Airlines hasn't provided a further schedule

Eva Air EVA AIR

- Tokyo, Osaka, Seoul, Hanoi, BKK, Manila, Jakarta, Bali, Singapore, Ho Chi Minh City, LA, San Francisco, New York, Vancouver, London, Hong Kong, Macao, Paris, Seattle - Daily
- Kuala Lumpur, Brisbane - Three flights per week

Starlux Airlines STARLUX

- Macau, Penang, Bangkok, Osaka, Tokyo, Kuala Lumpur, Ho Chi Minh City, Singapore - Daily
- Manila - Monday, Wednesday, Thursday, Friday, Saturday - Five flights per week

Market Intelligence: Airline News



CI December Operation Schedule :



Location					
North America	Operation Schedule	Southeast Asia	Operation Schedule	Southeast Asia	Operation Schedule
Los Angeles	Daily	Bangkok	Daily	Ho Chi Minh City	Daily
Ontario	Daily	Singapore	Daily	Hanoi	Daily
San Francisco	Daily	Jakarta	Daily	Manila	Daily
Vancouver	Daily	Kuala Lumpur	Daily	Phnom Penh	5 flights/week
New York	4 flights/week	Penang	Daily	Yangon	3 flights/week
		Palau	2 flights/week	Bali	Daily
		Chang Mai	4 flights/week	Da Nang	Daily
		Cebu	5 flight/week	Brunei	3 flights/week

Market Intelligence: Airline News



CI December Operation Schedule :



Location							
Europe	Operation Schedule	Oceania	Operation Schedule	Northeast Asia	Operation Schedule	Northeast Asia	Operation Schedule
Amsterdam	4 flights/week	Sydney	5 flights/week	Nagoya	Daily	Busan	Daily
Frankfurt	Daily	Melbourne	5 flights/week	Fukuoka	Daily	Okinawa	Daily
London (Heathrow)	4 flights/week	Brisbane	6 flights/week	Osaka	Daily	Hokkaido	Daily
Roma	3 flights/week			Tokyo(HND)	Daily	Takamatsu	5 flights/week
Vienna	4 flights/week			Tokyo(NRT)	Daily	Hiroshima	4 flights/week
Prague	2 flights/week			Seoul(ICN)	Daily	Hong Kong	Daily
				Seoul(GMP)	3 flights/week	Shanghai	Daily

Airline Updates for Regular Flights



Airlines	GTO Contact	Updates
CHINA AIRLINES	11/24 Tao Ming Sung, Sales Manager	<ul style="list-style-type: none"> GVB has approved to co-op with China Airlines to promote prospective plans of the resumption of direct air service. GVB's subsidy support program will provide unique incentives to entice consumers to visit Guam (i.e. meal voucher coupons, welcome airport greetings, welcome gift, shopping coupons).
EVA AIR	11/24 Gary Wang, Executive Vice President	<ul style="list-style-type: none"> Due to the shortage of manpower and aircrafts, EVA Air currently is still evaluating plans to resume direct flights to Guam.
STARLUX	11/24 Patience Hsu, Manager	<ul style="list-style-type: none"> The Chinese New Year (CNY) charter flights are schedule for February 6 and 10, 2024. GVB is working on a promotional plan for regular flight resumption.
Philippine Airlines	11/24 John Chen, VP of Dragon Tours	<ul style="list-style-type: none"> GVB has approved to co-op with Philippine Airlines to provide an incentive for the CNY flight. The special charter flight is scheduled for February 8, 2024 and will have a shortened layover from 10 hours to only 1.5 hours.

Ms. Franquez reiterated Ms. Leon Guerrero's statement regarding the overseas mission to Taiwan. GVB will travel to Taiwan to engage in airline meetings with the goal of the resumption of direct air service between Taiwan and Guam.

She added that GVB continues to work closely with airline partners to find ways to co-op and provide marketing support.

4. OLD BUSINESS

PR/AD Update



2023 Taipei International Travel Fair (ITF) Pre-event Press Conference

- Date: Oct 31
- Guam participated in a press conference for the ITF event promotion.
- Over 30 mainstream media attended the event and were interested in direct flight information and special activities on Guam.
- GVB actively responded to media questions and welcomed them to visit the Guam table mart.
- During the press conference, Taiwan Visitors Association (TVA) President Ms. Yeh visited the table mart and expressed her support to Guam as a fine destination for Taiwan travelers.



Photo of TVA President Ms. Yeh visiting Guam's table mart.

PR/AD Update



2023 Taipei International Travel Fair

- Date: Nov 3 - Nov 6
- GVB participated in its 15th year at the 2023 Taipei International Travel Fair (ITF) which attracted over 344,000 attendees.
- Over the course of the four-day exhibition, GVB introduced the native Ko'ko bird mascot at the Guam booth and ITF main stage, marking the first on-site appearance in Taiwan.
- GVB received over 3,300 surveys which greatly surpassed last years performance by 3x. Consumers who completed the survey were gifted a Guam mini bag which was highly sought after.



GVB meeting with China Airlines representatives

PR/AD Update



2023 Taipei International Travel Fair

- Date: Nov 3 - Nov 6
- In addition to this year's Guam booth, GVB featured hotel trade partner, Dusit Thani Guam Resort properties, which showcased their product offerings and engaged with travel partners and lucky draw activities.
- Attendees had the opportunity to win exclusive prizes, such as a Guam Hello Kitty Tote Bag, a custom Guam umbrella, assorted local snacks, and so much more.
- The large-scale expo provided a great opportunity to introduce Guam to the Taiwan market and as a perfect destination for their upcoming travel.



Ms. Franquez highlighted GVB member Dusit Thani, who had their representative Ms. Miwa Bravo travel to Taiwan to participate at the ITF event. Ms. Bravo not only participated at the Guam booth, but also presented and held activities during stage time to engage with the audience.

Meeting with Philippine Airlines

- Date: Nov 7
- Philippine Airlines plans to launch a special flight on February 8, 2024, which will shorten the airport layover time in Manila from 10 hours to 1.5 hours during the CNY holiday period.
- The reduced layover time was made possible due to Taipei and Hong Kong shifting time slots specifically for this special CNY flight.
- 75 seats are reserved for the three key travel agencies for pre-sale: Phoenix Tours, Dragon Tours, and Aviation Travel Services.
- Philippine Airlines will discuss if the TPE-MNL flights with a 1.5-hour layover may be continued after March 2024.



Date	Flight	Route	Departure	Arrival
8-Feb	PR 995	TPE-MNL	18:15	20:55
8-Feb	PR 110	MNL-GUM	22:05	03:55+1
13-Feb	PR 111	GUM-MNL	05:55	07:55
13-Feb	PR 990	MNL-TPE	10:10	12:25

TATA Chairwoman Rene Luo's Year-End Working Dinner with ANTOR

- Date: Nov 9
- Taipei Association of Travel Agent (TATA) hosted an appreciation dinner for ANTOR members for their support in the 2023 ITF event.
- Each destination shared their feedback and consumer engagement from the ITF event.
- GVB shared that over 3,000 questionnaires were collected, which marked an unprecedented result tabulation in GVB's event participation.
- GVB expressed gratitude to TATA for their support along with Taiwan Visitors Association (TVA) for the event.



Ms. Franquez shared that this event was one of many year-end gatherings that GVB will be attending to show support and maintain relationships.

PR/AD Update



Tainan International Travel Fair Opening Ceremony

- Date: Nov 17
- GVB participated in the the opening ceremony of the Tainan International Travel Fair hosted by TATA.
- GVB interacted with travel agents from Southern Taiwan and helped introduce destination Guam and travel information.
- In an effort to maintain close friendship, GVB exchanged gifts with he President of Tainan Association of Travel Agent, Simon Tsai.



Photo of Felix and Simon Tsai, the President of Tainan Association of Travel Agent.

PR/AD Update



Guam Speech at Taipei Rotary Club

- Date: Nov 20
- GVB was invited to the Taipei Rotary Club to present Guam's business opportunities and promote tourism initiatives.
- GVB introduced the MICE incentive program and upcoming CNY charter flights from Taiwan to Guam.
- During the meeting, some of the Rotarians showed great interest in traveling to Guam and business investments.



Photo of Felix presenting a Guam bag to Keane, the President of the Taipei Rotary Club.

PR/AD Update



2023 ASOA Appreciation Reception

- Date: Nov 22
- GVB attended the 2023 ASOA Appreciation Reception, organized by ASOA and the Department of North American Affairs, MoFA.
- The event hosted important trade partners, mainstream media, and VIPs including Sandra Oudkirk (Director of AIT), Emily Scott (Agriculture Trade Office), Mrs. Wang (Department of North American Affairs).
- GVB delivered welcoming remarks and provided Guam promotional materials and promoted the MICE program and CNY charter flights.



Felix, Sandra Oudkirk (Director of AIT), Mrs. Wang (Department of North American Affairs, MOFA)

PR/AD Update



NR Monitor

For the past week (October 28 - November 2, a total of 4 exposures are monitored including:

- TV Exposure: 0
- Online Exposure: 4
- Newspaper: 0
- Social Media: 0

1 of the news report introduced Guam and highlighted special events in 2024 and participation at ITF. They also promoted the CNY charter flights to attract Taiwanese travelers to Guam.

1 of the news reported that during Chinese New Year will have Starlux charter flight to Guam.



PR/AD Update



NR Monitor

For the past week (November 3– November 10, a total of 17 exposures are monitored including:

- TV Exposure: 0
- Online Exposure: 15
- Newspaper: 0
- Social Media: 2

1 of the news reported that there were 1300 booths at the Taipei International Travel Fair (ITF) and included 104 countries in attendance.

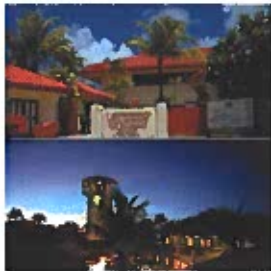
1 of the news reported that GVB participated and debuted the Ko'ko' bird mascot at ITF.



Consumer Sentiment



Facebook



Cornelia Yen
烤肉超好吃
讚 回覆 2 禮

謝維錫
食地
這裡超好吃!
讚 回覆 3 禮

BBQ here is great.

Food there is great!

Facebook



Tiffany Chen
Joey Chen 歐陸 可麗牌
讚 回覆 3 禮

Cool, let's go there



Consumer Sentiment



Facebook



I had my wedding here over ten years ago. It's as beautiful now as it was then.

十多年前的就是在這座教堂婚禮的幸福就是這是一輩子的真摯

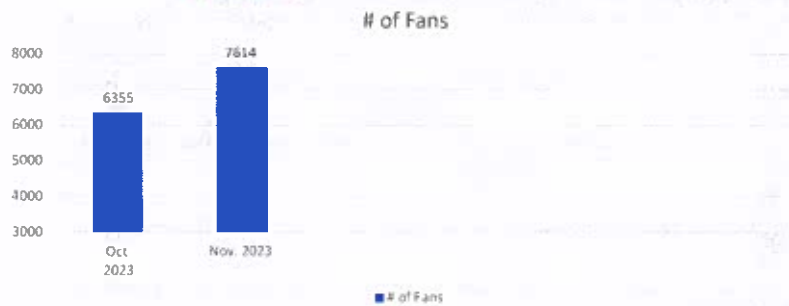
Go get married on Guam!

It is incredibly beautiful.

Social Media Performance



Social Media Performance FY2024



Monthly percentage growth (October): +19.8%

Ms. Franquez shared that the major growth seen on the social media platforms were partly due to the consumer surveys collected from the 2023 ITF event back in early November.



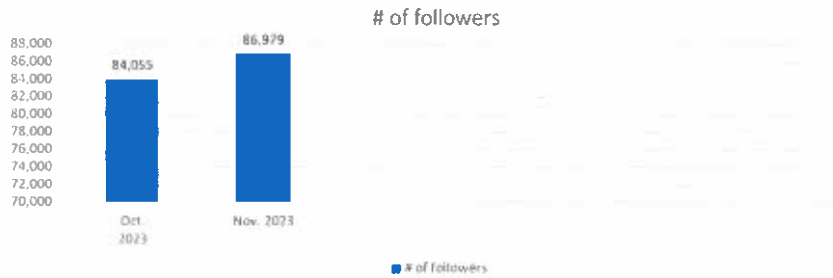
Social Media Performance



Social Media Performance FY2024



Total Page Followers



Monthly percentage growth (October): +3.48%

December SNS Calendar



Social Media December Content Calendar						GUAM
Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7
12-01-2023	12-04-2023	12-07-2023	12-10-2023	12-13-2023	12-16-2023	12-19-2023
						Queen Beeery
	Midweek - Top Lunch Menu	Local Cuisine Right Promotion	Queen Beeery	Midweek - House Special	CNY Charter Flight Lady Dan	CNY Charter Flight Lady Dan
Who Am I? Fun at Burns Dining	Local Cuisine - Hot Sauce	Queen Beeery	CNY Charter Flight Promotion		CNY Charter Flight Lady Dan	CNY Charter Flight Lady Dan
						Hotel - Hotel New Guam
CNY Charter Flight Lady Dan	Midweek - House Special		Local Cuisine - House Special	CNY Charter Flight Promotion		Restaurant - Pina Colada
Queen Beeery	Christmas Lady Dan Promotion	Christmas Lady Dan Promotion	Christmas Lady Dan Promotion		Christmas Lady Dan Promotion	Christmas Lady Dan Promotion
		Midweek - Hot Eats Special				
New Year's Eve Promotion						

Ms. Franquez shared a snapshot of the December Social Media activities and launch dates. GVB continues to not only promote local businesses, but also the upcoming CNY charter flights to encourage consumers to select destination Guam for their holiday travel.



5. NEW BUSINESS

Chinese New Year (CNY) 2024 Charter Flights 

Phoenix Tours and Spunk Tours

- Date: Feb 6 & Feb 10, 2024 (Chinese New Year Holiday)
- Charter Flight Time: Day time flight
TPE-GUM: 9:40AM-15:30PM
GUM-TPE: 16:55PM-19:20PM
- Seat Capacity: 177
- GVB will offer incentives to attract consumers to purchase the packages:
 1. Guam Tote Bags
 2. Meal Incentive Coupon Program: Consumers will have the opportunity to redeem a complimentary meal from participating hotel restaurants.
 3. "New Year Candy": Each consumer will receive a special red bag with selected Made in Guam products when arriving on Guam.
- GVB will promote the CNY charter flights through social media and hold several online lucky draws.



Chinese New Year (CNY) 2024 Charter Flights 

Philippine Airlines Special Flight

- Date: February 8, 2024
- Philippine Airlines will cooperate with three travel agencies, Phoenix Tours, Dragon Tours, and Aviation Travel Services. 75 seats will be distributed to the three agencies for pre-sale.
 - ① Phoenix Tour: 25 seats
 - ② Dragon Tours: 25 seats
 - ③ Aviation Travel Services: 25 seats
- GVB will provide all consumers with a Guam tote bag and provide flight promotion on social media platforms and through online lucky draws.
- Flight Details:



Date	Flight	Route	Departure	Arrival
8-Feb	PR 895	TPE-MNL	18:15	20:35
8-Feb	PR 110	MNL-GUM	22:05	03:55+1
13-Feb	PR 111	GUM-MNL	05:55	07:55
13-Feb	PR 890	MNL-TPE	10:10	12:25



Ms. Franquez shared that special flight is still a connecting route and not direct service to Guam.

It was announced back in November during ITF, that Dragon Tours had plans of working on this special flight.

6. ACCOUNT SUMMARY

Account Summary



FY2024 Budget

as of 12/01/2023

FY2024 Taiwan Actual Spend versus Budget YTD						
GL Code	Account Title	Budget	Paid	Pending	Remaining \$	Remaining %
PRE001	Marketing Representative Fees	\$ 158,000.00	\$ 24,000.00	\$ 132,000.00	\$ -	0.00%
PRE008	Sales Calls	\$ 12,000.00	\$ 1,277.19	\$ 1,722.80	\$ 9,000.01	75.00%
TTC038	Media/Travel Industry Fam Tours	\$ 88,000.00	\$ -	\$ 10,000.00	\$ 58,000.00	85.29%
ADV018	Social Media/Online Campaigns & Advertising	\$ 24,000.00	\$ 1,825.86	\$ 4,000.00	\$ 18,174.14	75.73%
TTC031	Travel Fairs	\$ 13,700.00	\$ 4,275.39	\$ 3,571.30	\$ 5,853.31	42.72%
BMD023	Travel Trade Co-ops & NBCE Programs	\$ 186,300.00	\$ -	\$ 28,900.00	\$ 137,400.00	82.82%
BMD018	Sales Market Development (HQ)	\$ 60,000.00	\$ 626.70	\$ 3,175.00	\$ 56,198.30	93.66%
GRAND TOTAL		\$ 600,000.00	\$ 32,006.14	\$ 163,369.10	\$ 264,625.76	56.95%

For full transparency, Ms. Franquez shared the FY2024 Budget which currently shows \$32K for Q1 projects and \$248K remaining for Q2 - Q4 projects.

Ms. Leon Guerrero added that hopefully GVB will be able to gear up when direct air service resumes from Taiwan to Guam.

7. ANNOUNCEMENTS

Next meeting: January 4, 2024 at 11:00am (subject to change)

Guam Events Calendar 2023




16th Annual Tour of Guam Cycling
December 10, 2023
Skinners Plaza/ Guam Museum Hagåtña, Guam

The Tour of Guam is Guam's most prestigious cycling event. Featuring two event segments, the competitive 105km race segment (which serves as the annual National Championship for Guam's road cycling athletes), and the leisure non competitive 42km ride segment. Sign up for the short (42km) or long course (105km) and get ready for some of the toughest climbs in the region. Over 4,000 feet of elevation on this beautiful course that winds a 'figure 8' pattern through central and southern Guam.
EMAIL: info@guamcycling.com



NYE Eve Fireworks Display
January 1
Tumon Bay, Hagåtña

As the New Year's Eve celebrations kick off and the countdown begins, local residents and visitors look to the skies to enjoy a New Year's Eve Fireworks display over beautiful Tumon Bay. Each year, witness America's first fireworks celebration!

Ms. Franquez shared that GVB may be able to provide an event flyer soon to share with hotel guests and staff.

8. ADJOURNMENT

Ms. Leon Guerrero adjourned the meeting at 11:13 a.m.



Minutes Prepared By: Regina Bocatija, Marketing Manager



Minutes Prepared By: Gabbie Franquez, Senior Marketing Manager



Minutes Approved By: Nadine Leon Guerrero, Director of Global Marketing

