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EXHIBIT A

JAPAN MARKETING UPDATE MEETING MINUTES Tuesday, March 18, 2025 | 2:00 pm GoToMeeting | ID: 196-870-885

GVB Board Director, Management, Staff Present:

- 1. Ken Yanagisawa, JMC Chairman, Board Director
- 2. Nadine Leon Guerrero, Director of Global Marketing
- 3. Regina Nedlic, Senior Marketing Manager Japan
- 4. Elaine Pangelinan, Senior Marketing Manager
- 5. Mai Perez, Marketing Manager Japan
- 6. Brian Cha, Web & IT Coordinator Assistant
- 7. Mike Arroyo, Web & IT Coordinator Assistant
- 8. Nicole Benavente, Senior Marketing Manager Korea (Online)

GVB Japan Online:

- 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

Observers Attendance In Person

- 1. Stroll James Rosenburg II
- 2. Baldyga Group Mari Oshima
- 3. GPO Monte Mesa
- 4. UA Paula Monk

Observers Attendance Online:

- 5. Hilton Kimi Passauer
- 6. Micronesia Mall Anna Tenorio
- 7. GPO Estella
- 8. Leo Palace Keiko Takano
- 9. PIC Koji Nagano
- 10. Rakuten Yoko Niimura
- 11. Don Don Donki Josha Aguilar
- 12. Rakuten Kazumi Ikeno
- 13. Lisa MB Stroll
- 14. Rakuten Yuriko Yokosawa
- 15. GPO Suzanne Perez
- 16. Westin Yoshi Otani
- 17. Spa Ayualam Yuta Hasegawa
- 18. Reef Yuki Motoda
- 19. Donki Uta Mivazawa
- 20. Lotte Hiroko Tajima
- 21. GPO Nicole Carriaga
- 22. Micornesia Mall Francis Lira
- 23. Reef Akihiko Gondo
- 24. Nissan Mickael Tamayo
- 25. Sentry Hospitality Valerie Blas
- 26. Rakuten Yoshiaki Kanemitsu
- 27. Hyatt Madel Cosico
- 28. Guam TV Shoji Ogawa

CALL TO ORDER

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

REPORT OF MANAGEMENT

- Ms. Regina Nedlic, GVB Senior Marketing Manager, Japan
 - o Introduced new GVB President and CEO Ms. Régine Biscoe Lee.



Report of Management



GVB President & CEO, Régine Biscoe Lee

- Former Senator, 34* & 35" Guam Legislatures; advocate for workforce development amail business, and environmental sustainability
- Expenenced policy advisor, consultant, and community leader
- Delegate for Guarn to the 2012, 2016, 2020 Democratic National Conventions, 2006 ONC National Committeeworks.
- Recognized by the Obama Foundation, U.S. Commission on Civil Rights, and MNRS (Aster Parties American Institute for Commissional Studies).
- · Serves an boards for Amphibious Aquabics, Guarn Women's Chamber, and



Ms. Nedlic presented the arrival number.

JANUARY 2025





February 1-15, 2025



Total: 30,788 (-16.4%)

anuary 1-31, 2	025			Total: 66,005	(-20.2%)
N. Wallett Mir.					
20.7%	Japan	58,021	\$8,955	19,617	198
515%	Corea	69,295	45,740	11,999	-97.3%
9.7%	US/Haveall	0.536	8,507	6,400	-31 84
1.2%	Philippines	1,277	L,017	773	-34.0%
2.6%	Yaharan	2,461	197	1,711	766 566
LIN	Own	1,261	170	725	35.9%
0.1%	Hong Kong	454	91	43	12.2%

30,884 0,559 10,513 22.8% 90.2% Fore a 33,225 21,751 15,465 2,727 1845 8.9% 3,292 3,352 457 493 7.9% 57 81.6% 0.2% 1,821 541 2,390 643 290 54.7% 0.9% Chena 61 22

CALENDAR YEAR TO DATE 2025







wary – Februar	ry 15, 2025			Total: 96,79.	(-19.0%)
s. Darwer Min					(% 16.1)
33.5%	İspan	88,905	27,514	90.125	95%
51.1%	Korea	102.520	68,491	49,454	-27.8%
9.4%	US/Herwind	11,820	11,859	9,127	-73 0%
1.3%	Philippines	1,806	1,474	1,266	198.5%
1.0%	Talwan	4,282	734	1,768	139,601
1.0%	China	3.651	1.011	1.814	0.8%
0.1%	Hong Kong	1,063	92	40	-91.6%

tober 2024 - F	ebruary 15, 202	5		Total: 271,53	7 (-11.9%)
E Market Mix	Organ				8 10 71
(32.6%	Japan	249,688	78,08 /	85,782	9.9%
49.4%	Korea	284,587	171,611	134,262	21.0%
10-1%	US/Hawaii	34,426	31,881	27,350	-50,3%
19%	Philippines	6,209	5,122	5,223	20%
1.1%	Tahenry	10,570	1,259	2,977	136.1%
674	China	6,993	1,941	1,998	2.9%
0.1%	Hong Kong	3,091	331	227	31,4%

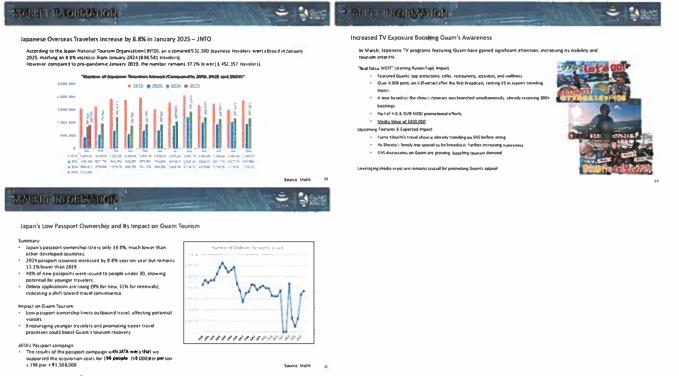


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MARKET UPDATE

Ms. Regina Nedlic, Senior Marketing Manager, Japan presented the Japan Market Updates.



Discussion/Question:

- Chairman Yanagisawa
 - The passport issuance period is currently longer than before; however, it is now possible to apply online.
 - The decline in numbers after the pandemic is attributed to the IC chip shortage. Nevertheless, we are
 optimistically expecting the numbers to increase in the future.
- Mr. Monte Mesa
 - Inquired whether the JATA and GVB Passport Campaign will be held again this year.
- Chairman Yanagisawa
 - Since the campaign is based on a request from JATA, we can gather opinions during the One Guam meeting and proceed with the initiative.
 - However, this project should be included in the next fiscal year's plan, as most of the funding for this
 fiscal year has already been committed to other projects.





Discussion/Question: Comment

- Chairman Yanagisawa
 - Given the strong business performance of major Japanese companies like Toyota, it is a good target to focus on.

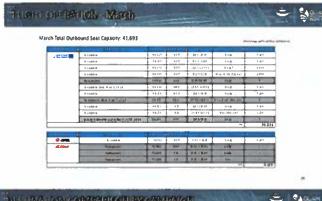


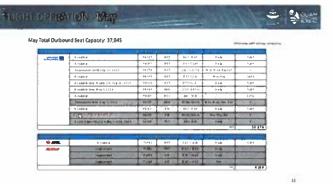
Discussion/Question:

- Chairman Yanagisawa
 - Our target goal from the last board meeting is 500,000, and we are assessing the gap to achieve this.
- Ms. Nadine Leon Guerrero, Director of Global Marketing
 - Stated that our optimistic target goal is 350,000.
- Mr. Mesa
 - Inquired if the Japanese load factor of 36% in January is above the target.
- Chairman Yanagisawa
 - The arrival numbers are increasing, but seat capacity is decreasing. We need more arrivals to help recover the island's tourism industry.
 - The arrival number is currently 30% below the original target. While hitting the original goal of 350,000 is not realistic at this moment, given the reduction in seat capacity, there is nothing to prevent our activities from moving forward, and we will continue working together as one team to achieve our revised target, aiming to get as close as possible as a team.











OLD BUSINESS

Ms. Nedlic presented the Old Business



Discussion/Question:

- Chairman Yanagisawa
 - o Since the board has selected a new GVB President and CEO, she should commit to the recovery committee and represent us as the leader of GVB at the One Guam Executive meeting.
 - The recovery plan and its intent were shared at the first meeting, and participants from One Guam Executive shared their ideas at the second meeting.
 - o The next step will be to address their concerns and suggestions.

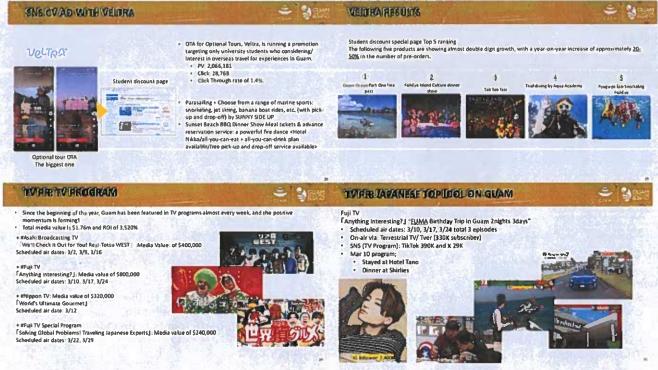




Discussion/Question:

Comment

- Mr. Mesa
 - Complimented the reach of online activities; however, inquired about conversion to actual sales.
- Ms. Nedlic
 - Introduced next slide on Conversion activities.
 - Conversion ads are designed with links that direct users to specific product pages, such as Veltra and other meta-search pages, and promotion landing pages.
 - These ads are strategically placed to drive traffic and encourage users to take action, leading them from initial interest to actual sales.



Discussion/Question:

- Chairman Yanagisawa
 - Commented on Fuma Kikuchi's popularity in Japan, particularly on his YouTube channel with two other idols. Suggested to bring them back to Guam to help promote the island.





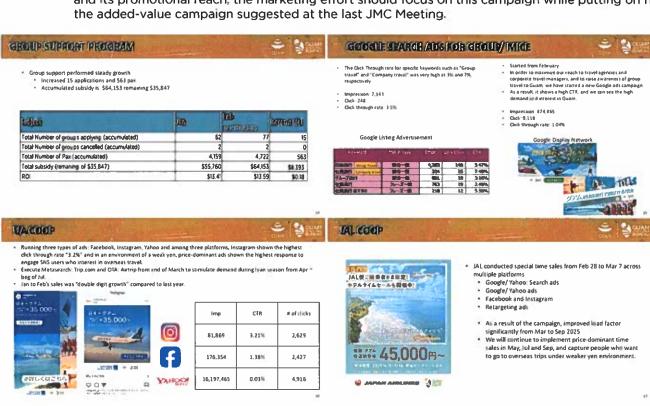
Discussion/Question:

Comment

- Ms. Nedlic
 - Shared the Guam Bonus report from Stroll Total 404 users, 897 bookings.

Jan: 112 users, 240 bookings; Feb: 175 users, 420 bookings; March: 117 users, 237 bookings

- Mr. James Rosenburg II
 - Confirmed reported number is the booking by Japanese customers.
- Chairman Yanagisawa
 - Since the existing GoGo Guam Hafa Adai Campaign has been successful in terms of both attention and its promotional reach, the marketing effort should focus on this campaign while putting on hold the added-value campaign suggested at the last JMC Meeting.





GUAM WEDDING



BEACH TRAGS FAM/ INSPECTION



Project Overview

- This project promotes "Danran Wedding" as the core concept of Guara weddings, emphasizing tamely bonding. Through advertisements, websites, promotional materials, and events, the inclusive eiths to strengthen industry collaboration and increase bookings.

Current Progress:

- fairming for promotional malernals was completed on February 18– 19, 2015, thowcasing wedding ceremonies, manter activities, cultural experiences, some locations, and gourned diming to hydrightly Goar as a destination for both marriage celebrations and family togetherness. Edicing is on progress, with complet on expected by mid-april 2015. Cloce hasked, the video will be shared with industry patients to endage promotional efforts under a univided concept, in a mainting ewiseness and engagement across various marketing platforms.



• Feb 17~20, 2025

- Beach Flags World Champion Shogo Horle was here to do training and inspection of future Beach Flags event in Guan.
- In order to make Beach Flags a new highlight sport in Guam, we are planning to hold an exhibition match and main event in mid-July, timed to coincide with the GMIF.







ROOD YRUCK PROGRAM

WILLBER PROGRAM

To promote "usen"s culture and drives travel demand, food trucks offening Chamoru Food are regularly operated in Totiyo and Osata.

GO WHAT LALLOCAMPION MODOW?:	Control of the Contro	
FES total units sold	FES (otal sales (Nov)	FEB total sales (\$)
371	¥193,400	\$1,760.43

- iaka March 22-23 fileo Market @ Hanahaku Tsurumi ilyokuthi March 29-30 Agai Bowl Festival @ Furari Xyobashi Agail 12-Event @ Namba Hatch

- Tokyo

 March 8-9: HIS Thankspring Festival ® Shinjuku Suredomo Budong Thangle Park

 March 27-28 Event ® Tokyo Kotsu Kaikan

 April 19-20: Cycle Mode 2025



Project Diverview:

V-Tubers Manha and Hyrok serve as scorec representatives of Guarn, showcasing it is attractions through engaging inves-programs on YouTube. They are building a dedicated tanbase on social media.

- Episode 3 has been released and received positive feedback, especially on historical
 and cultural inter. Many assuurst hive also shared the content online.
 Episode 4 wilb ereleased the week of March 1), featuring the Good Guain Hafa
 Adai campaign to boost awareness and highlight its benefits for consumers.



#3 Result (as of Mar 10,	2025)	Service .
	9,282	1 20
me (hours)	54.1	SAL.
ers Increased	43	No.
f Likes	40	18 4.4
Comments	21	
f UGC increased	2	10000

Views	9,282
Vatch time (hours)	54.1
Subscribers Increased	43
Total # of Likes	40
Total III of comments	21
Total # of UGC increased	2



UMAIMON KOSHIEN (GCC exchange program)

OVERVIEW

- The Japanese-Guam Student Exchange Program was held on March 12, 2025. It arms to fester cultural understanding through food, featuring Japanese high school students who won the Umaimon Koshlen cooling competition.
- With the support of Guarn Edminustry College (CCC_Discolo light) stated and the Consolate-General of Jupan in Healths, Enderth from Japan and Guare engaged in meaningful exchange a through cultural and culenary apprentices.
- In the evening, GCC students also conducted a CHamoru Night Market Your Guide Program.









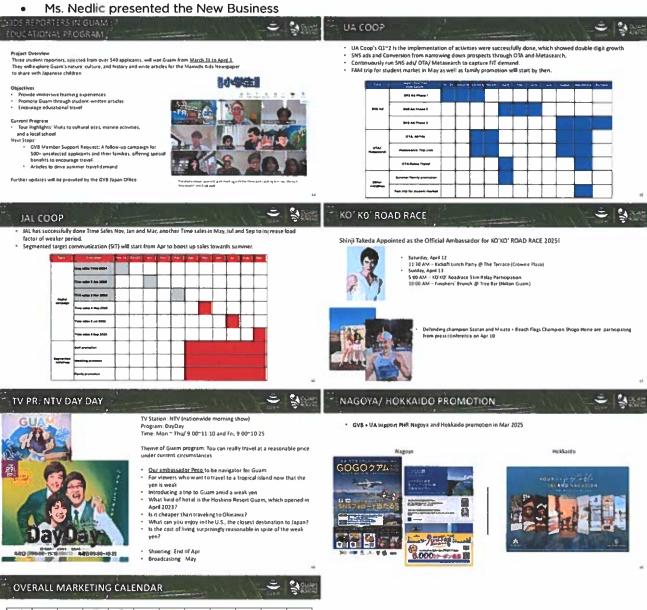


Discussion/Question:

- Chairman Yanagisawa
 - Clarified the sponsorship amount for this Umaimon Project.
 - Stated that the program is a good one and suggested fully leveraging this project with our investment.



NEW BUSINESS







ANNOUNCEMENTS

- Mr. Mesa
 - Mentioned the Crab festival and another village festival and shared the concern about transportation.
- Mr. James
 - Introduced Stoll service and shared the willingness to promote these specific events.
- Chairman Yanagisawa
 - Stated that the lead time to create a special package is not sufficient; however, sharing the information with travelers can be easily coordinated.
- Mr. Mesa
 - Recommended to promote these annual events in advance.
- Chairman Yanagisawa
 - Mentioned that discussions about event promotion should be handled by the by the destination team.
- Ms. Leon Guerrero
 - Explained that the challenge to organizing event promotion is to gathering final, detailed information due to the schedule changes from the village mayor side.
- Next JMC Meeting is on Tuesday April 15th at 2:00 P.M.

ADJOURNMENT

• The meeting was adjourned at 3:18 P.M.

Minutes prepared by:

Tai Perez, Marketing Manager - Japan

Minutes reviewed/ approved by:

Regina Nedlic, Senior Marketing Manager - Japan

Minutes approved by:

Gabbie Baza, Acting Director of Global Marketing

