



Exhibit

KOREA MARKETING COMMITTEE (KMC) MEETING MINUTES

Tuesday, May 19, 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. Baldyga Group - Annie Joo
2. Crowne Plaza Resort Guam - Mi Jung Pak*
3. DON DON DONKI Guam - Kazu Atsuta
4. Dusit Thani Guam Resort - Elisha Lee
5. Guam Hana Tour - Jae Seung Lee
6. Guam Hana Tour / Korea Guam Travel Association (KGTA) - Jong In Cheong
7. Guam KTB Inc. - Sunghwan Wang
8. Guam Premier Outlets - Jaedine Hosei*
9. Hilton Guam Resort & Spa - In Cha
10. Hotel Nikko Guam - Kazue S*
11. Hyatt Regency Guam - Madelaine Cosico*
12. Lotte Duty Free - Jaejun Lee*
13. Micronesia Mall - Anna T*
14. Pacific Islands Club - Young Min Kim, Sein Kim, Jiwoo Han
15. Stroll - Paul Quinto, James Rosenberg*
16. The Tsubaki Tower - JM*
17. The Westin Resort Guam - Yoshi Otani*, Julia Kim*
18. Tommy Hilfiger - Jenneth*
19. University of Guam - Carlos Taitano*

Members Absent:

1. 7-Day Supermarket
2. Air Busan
3. Air Seoul
4. Arluis Wedding
5. Bayview Hotel
6. Crave Group
7. Docomo Pacific
8. Fish Eye Marine Park
9. Goodwind Development Corporation
10. Guåhan Sustainable Culture
11. Guam Guam Style Consulting
12. Guam Plaza Resort & Spa
13. Guam Reef Hotel
14. H.I.S. Guam Inc (LeaLea Sandals)
15. Hoshino Resorts RISONARE
16. Hotel Tano
17. International Dining Concepts, LLC
18. Jae Yu
19. Japan Buslines
20. Jeju Air
21. Jin Air
22. Kloppenburg Enterprises
23. Korea Association of Guam
24. Korea Freedom Federation of Guam
25. Korean Air
26. Korean Community Women's Samulnori Team
27. Lam Lam Tours (T.P. Micronesia, Inc.)
28. Leoplace Guam Resort
29. Linden Akademia
30. Lotte Hotel Guam

GVB Board/Management/Staff Present:

1. GVB Director, KMC Chairman – Ho Eun
2. GVB President & CEO – Régine Biscoe Lee
3. GVB Acting Global Director of Global Marketing – Mark Manglona
4. GVB Senior Marketing Manager, Korea – Nicole B. Lopez
5. GVB Senior Marketing Manager, Korea – Lisa Bordallo
6. GVB Marketing Manager, Korea – Cierra Sulla
7. GVB IT Administrator - A.J. Rosario





- 8. GVB Information Technology Assistant – Brian Cha
- 9. GVB South Korea Country Manager – Jay Park*
- 10. GVB Korea Office*

- 31. Nissan Rent A Car Guam
- 32. RIHGA Royal Laguna Guam Resort
- 33. Royal Orchid Guam Hotel
- 34. Sentry Hospitality LLC
- 35. Skydive Guam
- 36. Spa Ayualam
- 37. Triple J Enterprises, Inc.
- 38. Tumon Sands Plaza
- 39. T'way Air
- 40. United Airlines
- 41. Valley of the Latte

1. CALL TO ORDER

- KMC Chairman Mr. Ho Eun called the meeting to order at 3:30 pm.

2. REPORT OF COMMITTEE CHAIRMAN

- Chairman Eun highlighted the upcoming launch of the Korean Air and Asiana Airlines merger.

3. REPORT OF MANAGEMENT

- GVB President and CEO Mrs. Régine Biscoe Lee announced Senior Marketing Manager Mrs. Nicole Lopez’s transition from the Korea Market to the Taiwan Market. She also welcomed the incoming Senior Marketing Manager for the Korea Market, Ms. Lisa Bordallo.

Taiwan Market Transition Update



- Effective: April 21, 2026



Nicole Lopez will transition to oversee the Taiwan Market as Senior Marketing Manager, while continuing to support the Korea Market on an interim basis to ensure a smooth transition.

Korea Market Transition Update



- Effective: April 20, 2026



Lisa Bordallo, formerly GVB Public Information Officer, transitions to serve the Korea Market. Lisa brings over 17 years of marketing experience, with a significant focus on the hotel and airline sectors. With her experience and deep involvement in the community, Lisa brings a diverse network and new energy to GVB's Marketing Department.



- Mrs. Lopez presented the latest arrival numbers.

March 2026



March 1-31, 2026 Total: 68,281 (+9.9%)

% Market Mix	Origin	2025	2026	% vs LY
30.4%	Korea	22,228	20,764	-6.6%
48.8%	Japan	27,711	33,293	20.1%
10.9%	US/Hawaii	7,305	7,445	1.9%
1.6%	Philippines	1,229	1,086	-11.6%
0.9%	Taiwan	97	582	500.0%
0.4%	China	227	275	21.1%
0.1%	Hong Kong	67	68	1.5%

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

April 2026



April 1-30, 2026 Total: 36,818 (-28.0%)

% Market Mix	Origin	2025	2026	% vs LY
31.9%	Korea	21,777	11,744	-46.1%
37.9%	Japan	17,151	13,948	-18.7%
16.5%	US/Hawaii	6,271	6,058	-3.4%
3.8%	Philippines	1,705	1,381	-19.0%
1.6%	Taiwan	700	589	-15.9%
1.0%	China	320	361	12.8%
0.3%	Hong Kong	95	104	9.5%

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

- Chairman Eun drew attention to the contrast between the declines in arrivals in the Korea and Japan markets, explaining that Japan's market was less severely impacted by fuel surcharges due to corporate hedging strategies and long-term futures contracts.



- He indicated that the GVB board is currently considering a long-term strategic shift to utilize China as an alternative source market.
- He noted that despite overall visitor drops, China's percentage increased because they control their currency rates and is less vulnerable to the fuel surcharge and foreign exchange fluctuations. He explained how the strength of the US Dollar compared to the Korean Won and Japanese Yen is affecting outbound travel, noting that Japan and Korea intentionally reduce the strength of their currency to protect their export economies.
- Chairman Eun identified an opportunity to target the 2 million mainland China travelers who hold US visas and are within a short flight radius of Incheon Airport, which serves as a transit hub.

Calendar to Date 2026



January – April 30, 2026

Total: 244,174 (+1.1%)

% Market Mix	Origin	2025	2026	% vs LY
40.2%	Korea	107,895	98,117	-9.1%
39.2%	Japan	85,893	95,698	11.4%
10.6%	US/Hawaii	26,668	25,786	-3.3%
1.9%	Philippines	4,695	4,566	-2.7%
1.4%	Taiwan	2,598	3,487	34.2%
0.8%	China	1,687	2,014	19.4%
0.1%	Hong Kong	245	286	16.7%

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



Fiscal Year to Date 2026



October 2025 – April 30, 2026

Total: 473,146 (+13.5%)

% Market Mix	Origin	2025	2026	% vs LY
46.5%	Korea	192,693	219,831	14.1%
35.1%	Japan	141,739	166,175	17.2%
9.0%	US/Hawaii	45,055	42,353	-6.0%
2.0%	Philippines	8,652	9,280	7.3%
1.1%	Taiwan	3,802	5,349	40.7%
0.6%	China	2,669	3,046	14.1%
0.1%	Hong Kong	409	484	18.3%

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



4. MARKET UPDATES

- Mrs. Lopez presented the travel trade update in Korea and the airline schedule for the months of May, June, and July.



TRAVEL TRADE ISSUE: AVIATION MARKET DYNAMICS - GLOBAL MEGA CARRIER

Conversely, the Korean Air and Asiana Airlines merger is set for a December 2026 unified launch, establishing a new top-10 global mega-carrier.

Launch of Integrated Korean Air
 Concluding a 5.5-Year integration to form a **Top-10 Global Airline** by Dec 17, 2026

- Board approved the final merger agreement on May 13, officially scheduling the unified launch for Dec 17, 2026.
- Prioritizing the complex unification of flight manuals and maintenance workflows, anchored by state-of-the-art engine maintenance plants and mega-hangars currently under construction at Incheon hub.



TRAVEL TRADE ISSUE: AVIATION MARKET DYNAMICS - OPERATIONAL CRISIS

Despite robust outbound demand in early 2026, airlines face a critical operational and structural inflection point. **Surging fuel costs** and persistent high exchange rates are expected to heavily pressure profitability entering H2, forcing major LCCs to trigger immediate cost-cutting measures.

LCCs Emergency Management & Cost Cuts
 Airlines revert to post-pandemic **Emergency Management**, triggering immediate cost cuts via **unpaid leave** and **hiring deferrals**

Jeju Air	Opened applications for a one-month voluntary unpaid leave
T'way Air	Opened applications for May-June voluntary unpaid leave
Aero K	Opened applications for voluntary unpaid leave
Jin Air	Deferred the onboarding of 50 newly recruited cabin crew until after the Chuseok holiday



MARKET UPDATES



AIRLINE SCHEDULE – MAY

• 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	10,436
	KE417*	DAILY	18:25	23:55	1,380
Jin Air	LJ915**	DAILY	18:15	23:45	4,725
Air Seoul	RS101***	4/W	19:25	01:00(+1)	3,780
TOTAL					20,321

*KE417: May 6 – 21, 26 - 31 (Suspension)

**LJ915: May 8, 11, 14, 16, 20, 27 (Suspension) , LJ917: May 1 – May 31 (Suspension)

***RS101: May 6,7,10,13,14, 7,20,21,24,27,28,31 (Suspension)

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jin Air	LJ921****	4/W	20:05	00:50(+1)	3,213
Air Busan	BX614	4/W	19:50	01:10(+1)	2,076
TOTAL					5,289

****LJ921: May 6, 7, 9, 12, 13, 15, 16, 18, 19, 20, 23, 27, 28, 30 (Suspension)



TOTAL OUTBOUND SEAT CAPACITY (MAY):

25,610 SEATS

MARKET UPDATES



AIRLINE SCHEDULE – JUNE

• 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	9,985
Jin Air	LJ915*	DAILY	18:15	23:45	4,536
Air Seoul	RS101**	DAILY	19:25	01:00(+1)	5,460
TOTAL					19,981

*LJ915: June 9, 12, 16, 19, 26, 30 (Suspension)

**RS101: June 20, 27 (Suspension)

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jin Air	LJ921***	Daily	20:05	00:50(+1)	1,890
TOTAL					1,890

***LJ921: June 1, 2, 5, 8, 9, 11, 12, 14-16, 18, 19, 21-23, 25, 26, 28-30 (Suspension)



TOTAL OUTBOUND SEAT CAPACITY (JUNE):

21,871 SEATS

- Mrs. Lopez noted the temporary decrease in seat capacity for June due to the suspension of the Busan route services by Air Busan during that month.



MARKET UPDATES



AIRLINE SCHEDULE – JULY

• 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	10,478
	KE417	DAILY	18:25	23:55	4,278
Jin Air	LJ915	DAILY	18:15	23:45	5,859
	LJ917	DAILY	22:05	03:35(+1)	5,859
Air Seoul	RS101	DAILY	19:25	01:00(+1)	6,045
TOTAL					32,519



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

42,118 SEATS

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jin Air	LJ921	Daily	20:05	00:50(+1)	5,859
Air Busan	BX614*	4/W	19:50	01:10(+1)	3,740
TOTAL					9,599

*BX614: July 3, 6, 7, 10, 13, 14 (Suspension) / July 15 ~ September 4: daily



- Mrs. Lopez presented the competitive destination update.

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Saipan: Specific Issue

- May Suspension
- Jeju Air to resume 4/w flights from June 20th

Airline Operation Status		
ICN - SPN	FREQUENCY	
		0



Hawaii: Specific Issue

- N/A

Airline Operation Status		
ICN - HNL	FREQUENCY	
		15/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Thailand: Specific Issue

- Thailand's Q1 economic growth slowed to 2.2% as tourism demand plummeted due to high oil prices and Iran conflict-related flight disruptions.

Airline Operation Status		
ICN	FREQUENCY	119/W
	DESTINATIONS	BKK, HKT, CNX, DMK
PUS	FREQUENCY	14/W
	DESTINATIONS	BKK, CNX
TAE	FREQUENCY	0/W
	DESTINATIONS	BKK
TOTAL FLIGHT OPERATION		133/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Philippines: Specific Issue

- On May 3, authorities raised the alert for Mount Mayon in the Philippines—located along the Pacific “Ring of Fire”—to Level 3 and evacuated approximately 1,500 households as the eruption caused flight disruptions and impacted 52 villages.

Airline Operation Status		
ICN	FREQUENCY	113/W
	DESTINATIONS	MNL, CRK, KLO, TAG, CEB
PUS	FREQUENCY	19/W
	DESTINATIONS	MNL, CEB, CRK, TAG,
CJ	FREQUENCY	0/W
	DESTINATIONS	CRK, CEB
TOTAL FLIGHT OPERATION		132/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Vietnam: Specific Issue

- Jeju Air will reduce its Hanoi flights from seven to four per week starting May 12 and has suspended its Vientiane route for two months effective April 29.

Airline Operation Status		
ICN	FREQUENCY	317/W
	DESTINATIONS	DAD, CXR, SGN, HAN, HPH, PQC
PUS	FREQUENCY	79/W
	DESTINATIONS	DAD, CXR, SGN, HAN, PQC
TAE	FREQUENCY	8/W
	DESTINATIONS	DAD, CXR
CJ	FREQUENCY	2/W
	DESTINATIONS	DAD, CXR
TOTAL FLIGHT OPERATION		406/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Japan: Specific Issue

- Jeju Air is pivoting to short-haul routes due to high oil prices, increasing Incheon-Osaka daily flights from 4 to 7 and launching an Incheon-Kobe route on June 11.

Airline Operation Status		
ICN	FREQUENCY	1,073/W
	DESTINATIONS	NRT, HND, KIX, FUK, NGO, CTS, OKA, KMI, TAK, KOJ, OKJ, YGJ, KUJ, AOJ, KMI, KMQ, UBJ, MYJ, FSZ, OIT, KKI, SDJ, HIJ, HSG, SHI, AKJ, OBO, TKS, UKB, ISG, HKD, NGS, TOY, AOJ
GMP	FREQUENCY	168/W
	DESTINATIONS	NGO, HND, KIX
PUS	FREQUENCY	280/W
	DESTINATIONS	NRT, KIX, FUK, CTS, NGO, MYJ, OKA, KMJ
TAE	FREQUENCY	35/W
	DESTINATIONS	NRT, KIX, FUK, CTS
CJ	FREQUENCY	68/W
	DESTINATIONS	KIX, NRT, FUK, CTS, IBR, NGO, OBO
CIU	FREQUENCY	11/W
	DESTINATIONS	KIX, NRT
TOTAL FLIGHT OPERATION		1,635/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



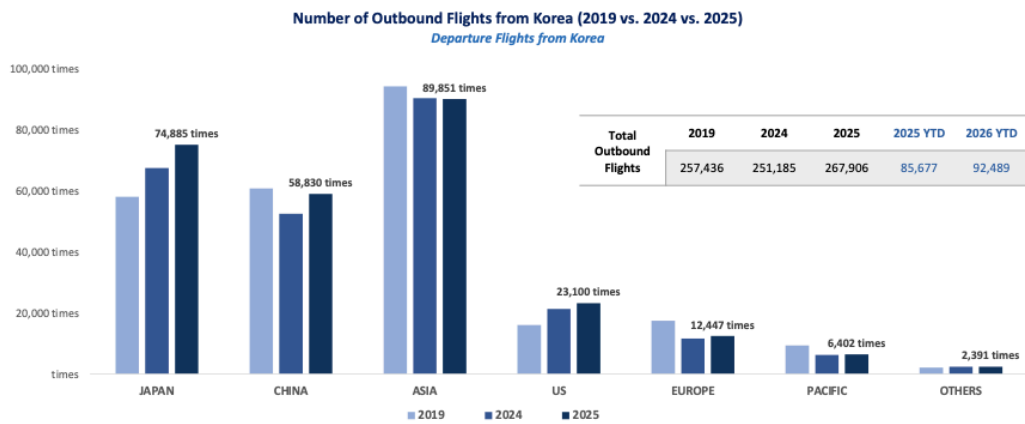
China: Specific Issue

- China is rapidly expanding its share in the Korean outbound travel market, with Q1 passenger volume surging 25.1% year-over-year driven by a prolonged visa-free policy and strong cost-effectiveness.
- A major demographic shift is underway as younger travelers (20s-40s) increasingly favor trend-driven, experiential city tours over traditional nature trips, evidenced by a 77% spike in flight demand to Shanghai.

Airline Operation Status		
ICN	FREQUENCY	862/W
	DESTINATIONS	CAN, NKG, DLC, MDG, PKX, PEK, PVG, XMN, SHE, SZX, SJW, XIY, SYX, YTY, YNY, 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	82/W
	DESTINATIONS	PEK, PVG, SHE, TAO, YNJ, DYG, SYX, XIY, TNA
TAE	FREQUENCY	15/W
	DESTINATIONS	DYG, PVG, YNY, TXN
CJ	FREQUENCY	14/W
	DESTINATIONS	KWE, DYG, PVG, YNT, CGO, TAO
CIU	FREQUENCY	142/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		1,171/W

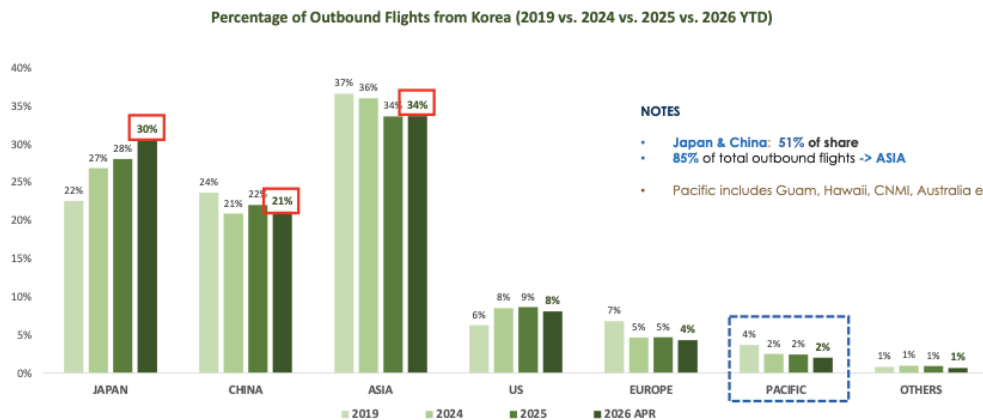
- GVB South Korea Country Manager Mr. Jay Park presented the Korean outbound market trend.

KOREAN OUTBOUND MARKET TREND

Reference: Ministry of Transportation airport.go.kr

KOREAN OUTBOUND MARKET TREND

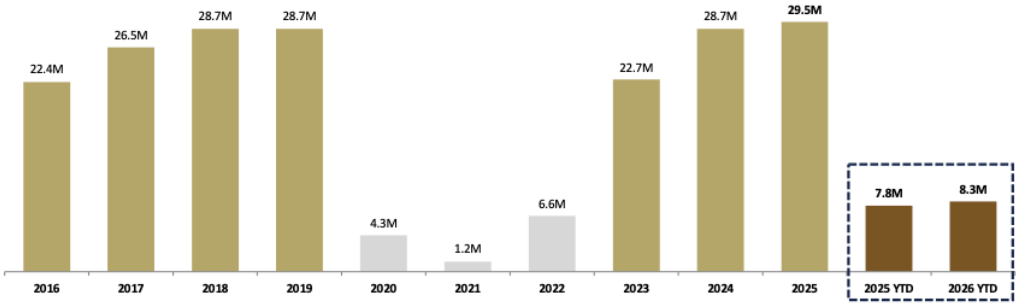



Reference: Ministry of Transportation airport.go.kr

KOREAN OUTBOUND MARKET TREND



Total Number of Korean Outbound Traveler (PAX)

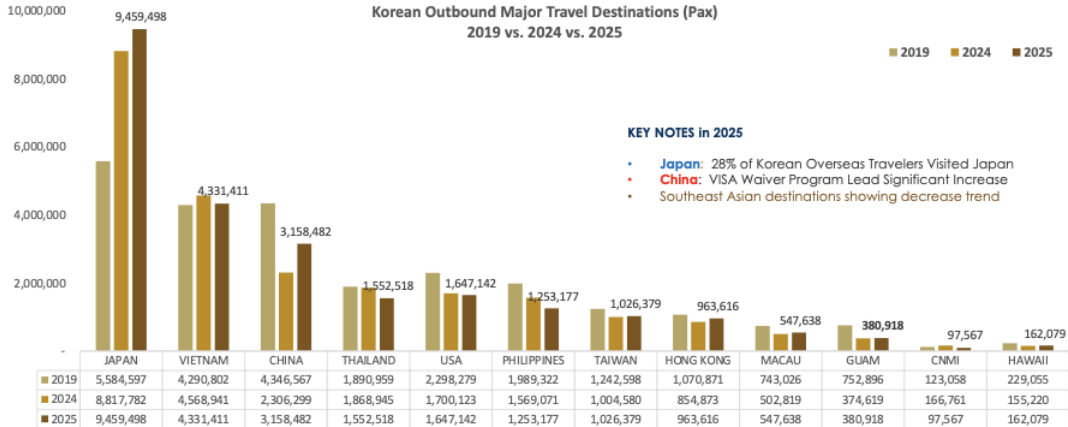


Reference: Source: Korea Tourism Organization (KTO) / Ministry of Justice

KOREAN OUTBOUND MARKET TREND



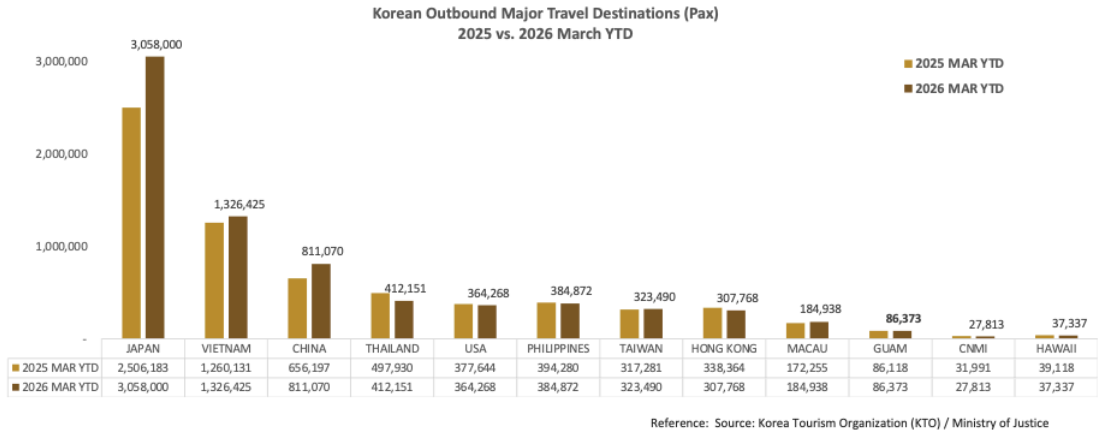
Korean Outbound Major Travel Destinations (Pax)
2019 vs. 2024 vs. 2025



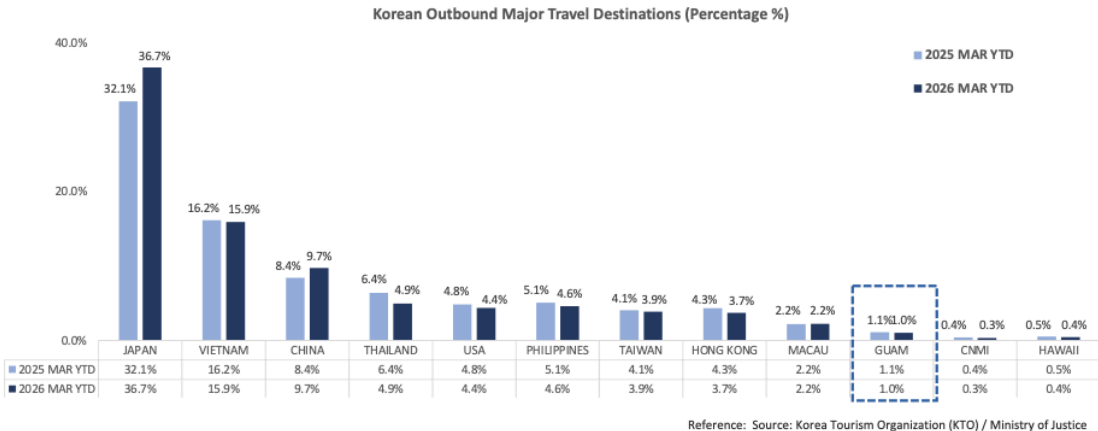
- KEY NOTES in 2025**
- **Japan:** 28% of Korean Overseas Travelers Visited Japan
 - **China:** VISA Waiver Program Lead Significant Increase
 - Southeast Asian destinations showing decrease trend

Reference: Source: Korea Tourism Organization (KTO) / Ministry of Justice

KOREAN OUTBOUND MARKET TREND

KOREAN OUTBOUND MARKET TREND

- When questioned by Chairman Eun regarding whether Japan or Korea would better serve as a transit hub for travelers from China, Mr. Park identified Korea as the more ideal option due to its cultural familiarity. Mr. Park further informed the committee that he will develop a



China market strategic plan. In response, Mr. Chairman Eun recommended that the marketing committees for Korea, Japan, and Taiwan engage in cross-collaborative efforts.

5. OLD BUSINESS

- Senior Marketing Manager Ms. Lisa Bordallo presented the accomplished marketing projects.



FY2026 ACCOMPLISHED PROJECT: FILA KOREA CO-OP PROJECT "TENNIS CAMP IN GUAM"

- **Period:** April 23 – April 26, 2026
- **Target:** Sports Market/Tennis Players/FITs/General Consumers
- **No. of Pax:** 22 pax (2 FILA tennis coaches, 15 promotion winners, 2 filming team, 1 Fila Korea, 2 GVB Korea)
- **Summary:**
 - The 'Tennis Camp in Guam' was successfully executed in collaboration with FILA, positioning Guam as a premier sports and wellness destination through tennis-focused experiential programs.
 - FILA ambassadors and prominent coaches, Lee Hyung-Taik and Um Sun-Young, led targeted tennis clinics and interactive matches, generating high-quality content assets to amplify awareness across GVB-owned and partner marketing channels.
 - Meaningful engagement with the local community was fostered through friendly matches and collaborative sessions with the Korean Tennis Association of Guam (KTAG), establishing strong foundational ties for future sports tourism initiatives.
- **Deliverables:**
 - Instagram Postings by Lee Hyung Taik + Participants (5 postings)
 - Photo assets (delivered +60)
 - Final Video clips & Fila official Instagram posts will be delivered within May



OLD BUSINESS



FY2026 ACCOMPLISHED PROJECT: PATA ANNUAL SUMMIT 2026 IN SOUTH KOREA

- **Period:** May 11 – May 13, 2026
- **Venue:** May 11(Mon) Lahan Hotel, Pohang
May 12(Tue) HICO, Gyeongju
May 13(Wed) HICO, Gyeongju
- **Program:** Day 1: Industry Roundtable
Day 2: Sustainable Tourism Governance in a Post-APEC Landscape
Day 3: Smart MICE and Digital Tourism & Halal Travel in Transition
*Key Programs Participated in by GVB
- **Summary:**
 - The PATA Annual Summit 2026 was held May 11–13 in Gyeongju and Pohang, South Korea, celebrating PATA's 75th Anniversary.
 - The Summit featured key conferences on global travel trends, destination marketing, and inbound/outbound tourism.
 - GVB President & CEO Régine Biscoe Lee spoke at the Day 1 Industry Roundtable and Day 2 Sustainable Tourism Governance session.
 - The Guam Visitors Bureau was honored with the PATA Long-Standing Member Award for 70 years of continuous membership.
 - This recognition highlights GVB's lasting commitment to Asia Pacific tourism development.



OLD BUSINESS



FY2026 ACCOMPLISHED PROJECT: PATA ANNUAL SUMMIT 2026 - ADVERTORIAL

- **Period:** May 11-13, 2026
- **Media:** Travel Press
- **Circulation:** 10,000 daily
- **Deliverables:** Total 9 pages (back cover ad 1, advertorial 8p)
- **Summary:**
 - Successfully delivered Guam Visitors Bureau's key messages through the PATA 75th Anniversary Magazine, featuring a welcome message from President & CEO Régine Biscoe Lee.
 - Highlighted GVB's 2026 marketing strategies, the recovery trend of the Korea–Guam outbound market, and Guam's positioning as a premier wellness and sports travel destination.
 - Introduced Guam's major tourist attractions, signature sports events, and sports ambassadors, further strengthening Guam's destination branding among global tourism industry audiences.



OLD BUSINESS



FY2026 ACCOMPLISHED PROJECT: AIRLINE PROMOTION- JIN AIR

- Promotion period: March 30 – April 30, 2026
- Travel period: March 31 – July 1, 2026
- Partner: Jin Air
- Channel: Jin Air web & App, Instagram, Runday etc.
- Summary:
 - Successfully promoted Guam's signature sports events, the Ko'Ko' Road Race and Tour of Guam, through a targeted partnership with Jin Air.
 - Encouraged bookings on the Incheon – Guam route by offering up to 15% fare discounts timed around major Guam sporting event periods.
 - Targeted the growing "Sport Traveler" segment by focusing on Korean consumers interested in running, wellness, and active lifestyle travel experiences.
 - Maximized campaign reach and precision targeting by utilizing Runday, one of Korea's leading running apps, to engage health-conscious travelers.
 - Strengthened awareness of Guam as a premier sports and wellness travel destination among Korean consumers.



OLD BUSINESS



FY2026 ACCOMPLISHED PROJECT: TRAVEL TRADE PROMOTION

- Period: April 1 – April 30, 2026
- Partners (10 TA): Hana Tour, Mode Tour, Very Good Tour, YB tour etc.
- Channel: TA's Web & App, owned channel, paid channel, social commerce channel
- Summary:
 - Collaborated with major Korean travel agencies including Hana Tour, Mode Tour, and Yellow Balloon Tour and other major travel agencies to maximize Guam travel package sales and destination exposure.
 - Strengthened Guam's positioning as a family-friendly and premium leisure destination through exclusive package benefits, optional tour inclusions, room upgrades, and Gold Pass promotions.
 - Expanded promotional reach through diversified marketing channels including live commerce, mobile apps, influencer collaborations, OTA platforms, EDM, SNS, and affiliate marketing campaigns
 - Increased customer engagement and short-term sales performance through live broadcasts, influencer flash sales, interactive real-time events, and limited-time exclusive offers.





6. NEW BUSINESS

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

NEW BUSINESS GUAM

FY2026 UPCOMING PROJECT: GUAM FARE ADVANTAGE PROGRAM

- **Promotion period:** May – June, 2026 *Promotion period may vary by partners
- **Travel Period:** May – June, 2026 *Travel period may extend depends on the booking trend)
- **Partners (12):** (4) Airlines, (4) TAs, (3) OTAs, (2) Credit Cards
- **Channels:** Airline, TA, OTA, Partner's web & App, owned & Paid channels
- **Objective:**
 - To stimulate travel demand recovery to Guam and alleviate the financial burden on Korean travelers by providing fuel surcharge support on Korea–Guam routes, ultimately driving booking volume and increasing Guam's destination competitiveness.
- **Scheme:**
 - Launch a joint co-op campaign in partnership with GVB and key travel partners to directly offset fuel surcharges for Korean outbound travelers to Guam.
 - Maximize customer value through co-funded partner benefits, featuring exclusive offers from airlines, travel agencies, OTAs, and credit card companies (e.g., additional discounts, affiliate partner benefits, gift cards).
 - Amplify campaign reach through multi-channel activation across partner-owned platforms and paid media to drive awareness and conversion.

		Guam Fuel Surcharge Support Promotion			
Partner Scheme		Airline	TA	OTA	Credit Card
Airline	<ul style="list-style-type: none"> • 10~15% airfare discount • KRW 100,000 discount on KOR-GUM route • Additional travel perks and benefits 				
TA	<ul style="list-style-type: none"> • KRW 100,000 discount on KOR-GUM route • Kids Fly Free promotion • Hotel, option tour, activity discount coupons • Affiliate card payment benefits 				
Credit Card	<ul style="list-style-type: none"> • Consumer benefits under discussion 				

NEW BUSINESS GUAM

FY2026 UPCOMING PROJECT: SEOUL STATION OOH ADVERTISEMENT

- **Period :** May 16 – June 17, 2026
- **Location :** Seoul Station
- **Target :** General consumers at Seoul Station, commuters, travelers, 2040 business professionals, seniors, family, and etc.
- **Floating population:** 100,000,000 +@ (yearly)
- **Frequency :** 100 times a day (every 10 minutes)
- **Ad type :** 30 sec panorama video
- **Objectives :**
 - To maximize campaign visibility and drive consumer engagement for the ongoing Guam Fare Advantage Promotion through strategic ad placement.
 - To leverage the high visibility of Seoul Station's panoramic screen to drive immediate travel consideration, positioning Guam as the ultimate wellness retreat by delivering the core message: a beautiful getaway just four hours away.



NEW BUSINESS



FY2026 UPCOMING PROJECT: 41st Seoul International Travel Fair (SITF)

- **Period:** June 4 – June 7, 2026
- **Venue:** COEX C Hall (3F), Seoul, Korea
- **Host:** Seoul International Travel Fair Organization Committee, The International Tourism Forum
- **GVB Booth:** 10 independent booth spaces
- **Objective:**
 - To strengthen Guam's positioning as a premier travel destination by showcasing diverse travel experiences and partner offerings at 2026 SITF.
 - To deliver immersive and engaging brand experiences through cultural performances and interactive on-site activations.
 - To maximize market presence by targeting both B2B and B2C audiences, fostering partnerships and direct consumer engagement.
 - To drive visitor interest and participation through experiential booth programs, promotions, and giveaway initiatives.



- **Co-exhibitors:** (11 partners) Dusit Thani Guam Resort, Baldyga Group, Korea Guam Travel Association, Inc., Stroll, JP Superstore, Guam Plaza Resort, Pacific Islands Club Guam, RIHGA Royal Laguna Guam Resort, Hilton Guam Resort & Spa, The Tsubaki Tower, Hotel Nikko Guam, Hoshino Resorts RISONARE Guam

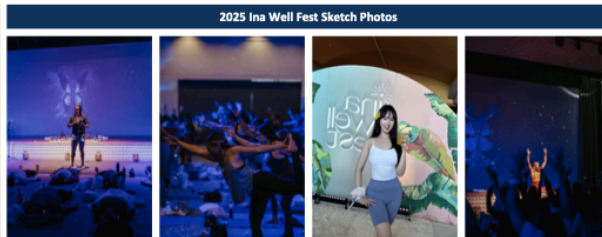


NEW BUSINESS



FY2026 UPCOMING PROJECT: INA WELL FEST

- **Period:** June 18 – June 21, 2026 (Ina Well Fest: June 20)
- **Location:** Dusit Beach Resort Guam
- **Participants:** 7 pax (Sports ambassador Kang So Yeon, 3 companions of Kang So Yeon - filming team & manager, 1 Influencer, 1 Influencer companion, 1 GVB Korea)
- **Objective:**
 - To position Guam as an ideal wellness and sports travel destination for the Korean market through promotion of the Ina Well Fest event.
 - To increase digital reach and engagement through collaboration with Sports Ambassador Kang So Yeon and an influencer by producing wellness travel content in Guam.
- **Scheme:**
 - Sports Ambassador Kang So Yeon and an additional sports & wellness influencer (TBD) will participate in Ina Well Fest and create digital content showcasing Guam's wellness experience.
 - Ina Well Fest as well as additional activities across Guam will also be filmed and incorporated into Guam sports promotional video by Kang So Yeon and influencer's SNS channels.





- Mrs. Lopez presented the FY2026 Budget Summary.

FY2026 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	\$ 58,800.00	\$ 42,000.00	\$ -	0.00%
PRE001	Marketing Representative Fees	\$ 396,000.00	\$ 198,000.00	\$ 198,000.00	\$ -	0.00%
SMD019	Travel Agent Co-Ops & Sales Calls	\$ 1,095,000.00	\$ 584,199.72	\$ 448,097.89	\$ 62,702.39	5.73%
AIP0024	Airline Co-op Promotions	\$ 1,582,000.00	\$ 803,902.11	\$ 90,000.00	\$ 688,097.89	43.50%
DIG001	Social Media and Digital Media Buys	\$ 590,000.00	\$ 257,393.51	\$ 124,600.00	\$ 208,006.49	35.26%
ADV011	Public Relations, Advertising, and Media Tie-ins	\$ 650,000.00	\$ 79,500.00	\$ 229,500.00	\$ 341,000.00	52.46%
TYC018	Familiarization Tours	\$ 120,000.00	\$ 12,423.45	\$ 27,576.55	\$ 80,000.00	66.67%
SMD023	Sales Market Development	\$ 1,520,200.00	\$ 485,220.10	\$ 649,527.48	\$ 385,452.42	25.36%
BUDGET GRAND TOTAL		\$ 6,054,000.00	\$ 2,479,438.89	\$ 1,809,301.92	\$ 1,765,259.19	29.16%

Airline Subsidy Support Programs						
Pgrm Code	Account Title	Budget	Paid	Committed	Remaining \$	Remaining %
ASDSUB	Airline Subsidy Support Program	\$ 3,712,272.00	\$ -	\$ 2,882,626.00	\$ 829,646.00	22.35%
AIP-GIAA	GIAA Airport Fee Support	\$ 227,138.61	\$ -	\$ 73,551.83	\$ 153,586.78	67.62%
ASDFUEL	Airline Fuel Surcharge Support	\$ 2,000,000.00	\$ -	\$ 1,993,245.00	\$ 6,755.00	0.34%
BUDGET GRAND TOTAL		\$ 5,939,410.61	\$ -	\$ 4,949,422.83	\$ 989,987.78	16.67%

- Mrs. Lopez explained that the remaining funds were pivoted to the airline fuel surcharge support.
- Chairman Eun asked if unallocated funds could be repurposed, which Mrs. Lopez confirmed.

7. ANNOUNCEMENTS

- Next Meeting: Tuesday, June 16, 2026, at 3:30 PM (subject to change).

COMMITTEE DISCUSSION / ACTION ITEMS:

- Mr. Young Min Kim (Pacific Islands Club)
 - Mr. Kim requested a CY2026 arrival forecast.
 - On behalf of the KGTA, Mr. Kim thanked GVB for their collaboration in the Gun Beach cleanup event.

8. ADJOURNMENT

- Chairman Eun adjourned the meeting at 4:10 PM.



Minutes Prepared By:

Cierra Sulla, Marketing Manager – Korea

Minutes Reviewed By:

Margaret Sablan/Lisa Bordallo, Senior Marketing Manager – Korea

Minutes Approved By:

Nadine Leon Guerrero, Director of Global Marketing