

**MINUTES OF THE ORGANIZATIONAL MEETING OF  
FORUM PACIFIC, INC. (FPI) HELD ON OCTOBER 8, 2019 AT 1:30 P.M. AT  
ONE CORPORATE CENTER, DONA JULIA VARGAS AVENUE CORNER  
MERALCO AVENUE, ORTIGAS CENTER, PASIG CITY**

Call to Order

The Chairman, Mr. Peter Salud called the meeting to order and thereafter presided. The Corporate Secretary, Atty. Arsenio A. Alfiler, Jr. recorded the minutes thereof.

Report on Attendance and Quorum

The Corporate Secretary certified that the notices were sent to all members of the Board of Directors, in accordance with the By-Laws.

The Corporate Secretary certified that all the members of the Board of Director were present. As such, there was quorum for the transaction of the corporate affairs.

Approval of Minutes of Previous Meeting

On motion duly made and seconded, the stockholders approved the minutes of the annual stockholders' meeting held on August 27, 2019.

Election of Officers

The Chairman entertained nominations for the position of Officers to serve for the term 2019-2020. Thereafter, upon nominations duly made and seconded, the Board elected the following:

PETER SALUD	CHAIRMAN
ELVIRA TING	PRESIDENT
RUBEN TORRES	LEAD INDEPENDENT DIRECTOR
KENNETH GATCHALIAN	TREASURER
ARSENIO ALFILER, JR.	CORPORATE SECRETARY
MARIEL FRANCISCO	ASSISTANT CORPORATE SECRETARY
LAURINE SAN ROQUE	CHIEF RISK OFFICER
BYOUNG HYUN SUH	CHIEF AUDIT EXECUTIVE
ANNABELLE ABUNDA	COMPLIANCE OFFICER
RICHARD RICARDO	INVESTOR RELATIONS OFFICER

**AUDIT COMMITTEE**

BYOUNG HYUN SUH	CHAIRMAN
SERGIO ORTIZ-LUIS, JR.	MEMBER
PETER SALUD	MEMBER

**CORPORATE GOVERNANCE COMMITTEE**

SERGIO ORTIZ-LUIS, JR.

CHAIRMAN

BYOUNG HYUN SUH

MEMBER

PETER SALUD

MEMBER

**EXECUTIVE COMMITTEE**

ELVIRA TING

CHAIRMAN

KENNETH GATCHALIAN

MEMBER

SERGIO ORTIZ-LUIS, JR.

MEMBER

RICHARD RICARDO

MEMBER

LAMBERTO MERCADO, JR.

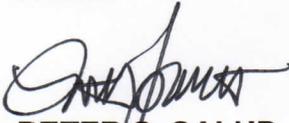
MEMBER

Adjournment

There being no further business to transact, the meeting was, on motion duly made and seconded, adjourned.

**Attest:**

**Certified Correct:**



**PETER S. SALUD**  
Chairman



**ARSENIO A. ALFILER, JR.**  
Corporate Secretary