

**MINUTES OF THE ORGANIZATIONAL MEETING OF  
FORUM PACIFIC, INC.  
HELD ON WEDNESDAY, 28 OCTOBER 2020 AT 2:00 P.M.  
VIA REMOTE COMMUNICATION**

**ATTENDANCE:**

**Present**

Mr. Peter S. Salud	Chairman
Ms. Elvira A. Ting	President/Director
Mr. Kenneth T. Gatchalian	Treasurer/Director
Mr. Richard L. Ricardo	Director
Atty. Lamberto B. Mercado, Jr.	Director
Atty. Arthur R. Ponsaran	Director
Mr. Omar M. Guinomla	Director
Mr. Byoung Hyun Suh	Independent Director
Mr. Sergio R. Ortiz-Luis, Jr.	Independent Director
Atty. Ruben D. Torres	Independent Director
Justice Renato C. Francisco	Independent Director

**Also Present:**

Atty. Arsenio A. Alfiler, Jr.	Corporate Secretary
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**PROCEEDINGS OF THE MEETING**

**I. CALL TO ORDER**

Mr. Peter S. Salud, Chairman, called the meeting to order and thereafter presided. He said the board meeting will be conducted through videoconferencing using the Zoom application, pursuant to SEC Memorandum Circular No. 6, Series of 2020. He instructed the Corporate Secretary, Atty. Arsenio A. Alfiler, Jr. to make a roll call and to record the proceedings of the meeting.

**II. DETERMINATION OF QUORUM**

The Corporate Secretary requested each of the directors to state his/her name, position, and location; to confirm that he/she received the Notice of Meeting, including the agenda and materials; and to specify the device that he/she is using. After the roll call, all the directors confirmed that they can clearly see and/or hear all the attendees. The Corporate Secretary then certified that a majority of all the directors were present, and as such, there is a quorum for the transaction of corporate business.

### **III. ELECTION OF OFFICERS**

Mr. Salud informed the Board of the need to elect the officers of the Corporation. Thereupon, upon nominations duly made and seconded, the Board unanimously elected the following officers to serve until their successors shall have been elected and qualified:

Chairman	Peter S. Salud
President	Elvira A. Ting
Lead Independent Director	Ruben D. Torres
Treasurer	Kenneth T. Gatchalian
Corporate Secretary	Arsenio A. Alfiler, Jr.
Assistant Corporate Secretary	Mariel L. Francisco
Chief Risk Officer	Lauraine F. San Roque
Chief Audit Executive	Byoung Hyun Suh
Compliance Officer	Annabelle T. Abunda
Investor Relations Officer	Richard L. Ricardo

### **IV. BOARD COMMITTEES**

The Board constituted the following committees:

#### 1. Audit Committee

Chairman	Byoung Hyun Suh
Member	Sergio R. Ortiz-Luis, Jr. Peter S. Salud

#### 2. Corporate Governance Committee

Chairman	Sergio R. Ortiz-Luis, Jr.
Member	Byoung Hyun Suh Ruben D. Torres

#### 3. Executive Committee

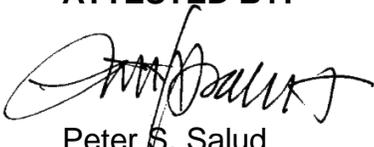
Chairman	Elvira A. Ting
Member	Kenneth T. Gatchalian Sergio R. Ortiz-Luis, Jr. Richard L. Ricardo Lamberto B. Mercado, Jr.

**V.    ADJOURNMENT**

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

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

**ATTESTED BY:**

  
Peter S. Salud  
Chairman