

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
FORUM PACIFIC, INC. HELD ON MAY 10, 2017 AT 10:00 A.M.
ONE CORPORATE CENTER, PASIG CITY

PRESENT:

Mr. Rogelio D. Garcia
Mr. Peter S. Salud
Mr. Kenneth T. Gatchalian
Ms. Elvira A. Ting
Mr. Richard L. Ricardo
Atty. Lamberto B. Mercado, Jr.
Atty. Arthur R. Ponsaran
Atty. Joaquin P. Obieta
Mr. Omar M. Guinomla
Mr. Sergio R. Ortiz-Luis, Jr.
Mr. Byoung Hyun Suh

ALSO PRESENT:

Atty. Arsenio A. Alfiler, Jr.

PROCEEDINGS OF THE MEETING

Call to Order

Mr. Rogelio D. Garcia, Chairman, called the meeting to order and thereafter presided. Atty. Arsenio A. Alfiler, Jr., Corporate Secretary, recorded the proceedings of the meeting.

Determination of Quorum

The Corporate Secretary certified that a majority of the directors were present and that there is a quorum for the transaction of business.

Approval of Minutes of Previous Meeting

On motion duly made and seconded, the Board approved the minutes of the organizational meeting held on 7 April 2017.

APPROVAL OF THE REVISED MANUAL OF CORPORATE GOVERNANCE

Atty. Lamberto B. Mercado, Jr., Compliance Officer, presented to the Board for approval, the final draft of the Company's Revised Manual of Corporate Governance in compliance to the directive of the Securities and Exchange Commission. He stated also that upon approval by the majority of the Board, the Revised Manual shall be adopted by the Company immediately and the same shall be posted on the Company's website.

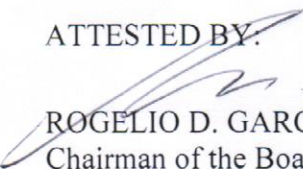
Thereupon, on motion duly made and seconded, the Board unanimously passed the following resolution:


“RESOLVED, that the final draft of the Revised Manual of Corporate Governance for 2017 of Forum Pacific, Inc. is hereby approved and authorized for issue and release on the Company's website.”

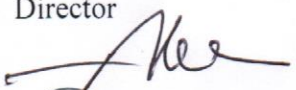
Adjournment

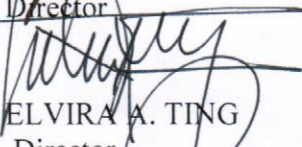
There being no other business to transact, the meeting was adjourned.

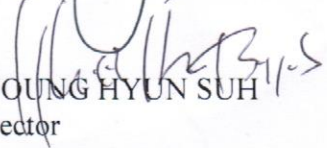
ATTESTED BY:


ROGELIO D. GARCIA
Chairman of the Board



SERGIO R. ORTIZ-LUIS, JR.
Director

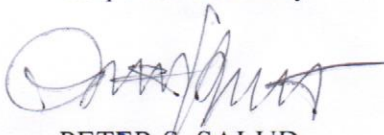

ARTHUR R. PONSARAN
Director


ELVIRA A. TING
Director



BYOUNG HYUN SUH
Director

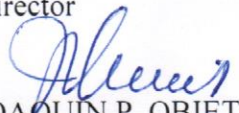
OMAR M. GUINOMLA
Director



ARSENIO A. ALFILER, JR.
Corporate Secretary


PETER S. SALUD
Director and President


KENNETH T. GATCHALIAN
Director


LAMBERTO B. MERCADO, JR.
Director


JOAQUIN P. OBIETA
Director


RICHARD L. RICARDO
Director