

MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF FORUM PACIFIC, INC.
HELD ON MARCH 20, 2017 AT 10:00 A.M.
35TH FLR. ONE CORPORATE CENTER, PASIG CITY

Attendance:

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

PROCEEDINGS OF THE MEETING

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.

APPROVAL OF 2016 AUDITED FINANCIAL STATEMENTS

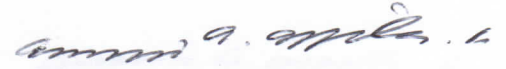
Mr. Kenneth T. Gatchalian, Treasurer, presented to the Board for approval, the final draft of the Corporation's audited financial statements for the year ended December 31, 2016. He stated that the Audit Committee, Management and the external auditors, Diaz Murillo Dalupan and Company, have discussed and recommended for approval the final draft of the audited financial statements.

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

"RESOLVED, that the financial statements of Forum Pacific, Inc. for the year ended 31 December 2016 on which Diaz Murillo Dalupan and Company, the external auditors of the Corporation, rendered an unqualified audit opinion are hereby approved and authorized for issue and release."

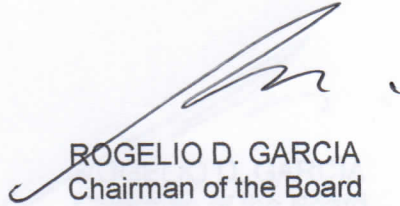
Adjournment:

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

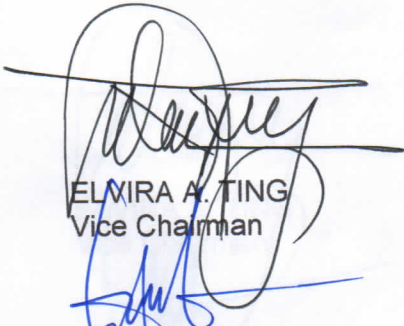


ARSENIO A. ALFILER, JR.
Corporate Secretary

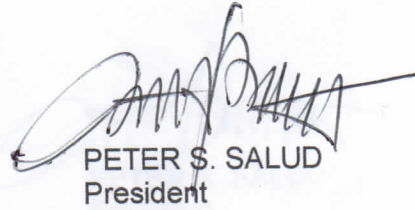
ATTESTED BY:



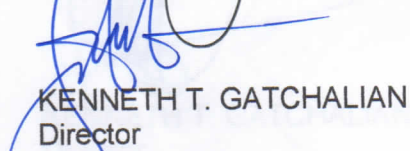
ROGELIO D. GARCIA
Chairman of the Board



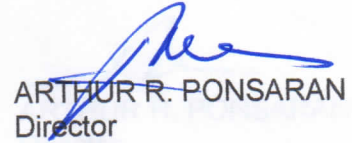
ELMIRA A. TING
Vice Chairman



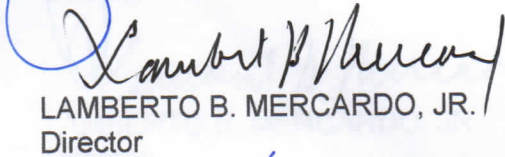
PETER S. SALUD
President



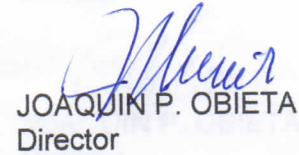
KENNETH T. GATCHALIAN
Director



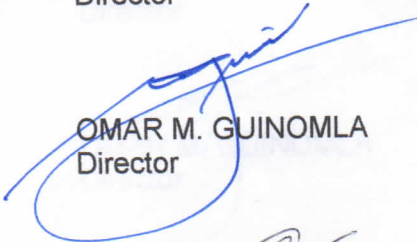
ARTHUR R. PONSARAN
Director




LAMBERTO B. MERCARDO, JR.
Director



JOAQUIN P. OBIETA
Director



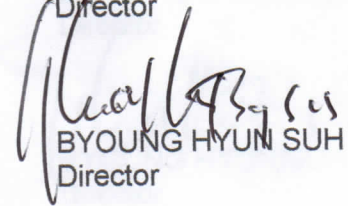
OMAR M. GUINOMLA
Director



RICHARD L. RICARDO
Director



SERGIO R. ORTIZ-LUIS, JR.
Director



BYOUNG HYUN SUH
Director