

MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF FORUM PACIFIC, INC.
HELD ON APRIL 11, 2019 AT 10:00 A.M.
35TH FLR. ONE CORPORATE CENTER, PASIG CITY

Attendance:

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

PROCEEDINGS OF THE MEETING

Mr. Peter S. Salud, Chairman, called the meeting to order and thereafter presided. Atty. Arsenio A. Alfiler, Jr., Corporate Secretary, recorded the proceedings of the meeting.

APPROVAL OF 2018 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, 2018. 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:

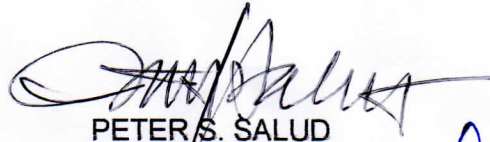
"RESOLVED, that the financial statements of Forum Pacific, Inc. for the year ended 31 December 2018 on which Diaz Murillo Dalupan and Company, the external auditors of the Corporation, rendered an unqualified audit opinion are hereby approved and authorized for issue and release."

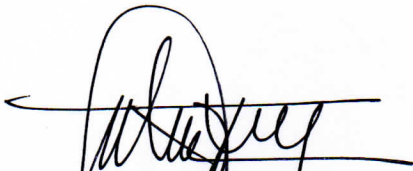
Adjournment:

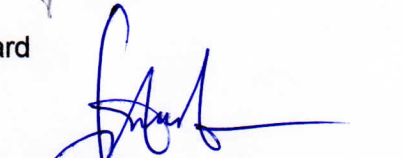
There being no other business to transact, the meeting was adjourned.

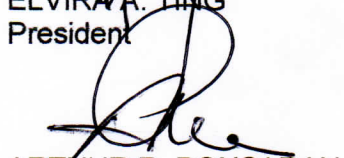

ARSENIO A. ALFILER, JR.
Corporate Secretary

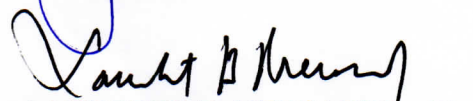
ATTESTED BY:

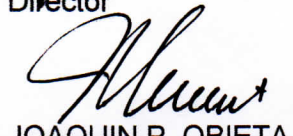

PETER S. SALUD
Chairman of the Board

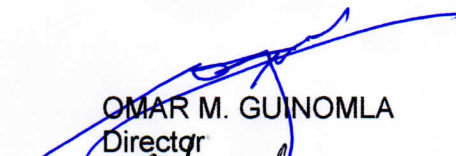

ELVIRA A. TING
President


KENNETH T. GATCHALIAN
Treasurer

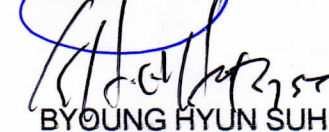

ARTHUR R. PONSARAN
Director


LAMBERTO B. MERCARDO, JR.
Director

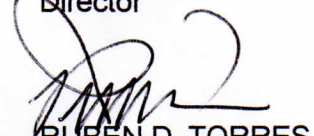

JOAQUIN P. OBIETA
Director


OMAR M. GUINOMLA
Director


RICHARD L. RICARDO
Director


BYOUNG HYUN SUH
Director


SERGIO R. ORTIZ-LUIS, JR.
Director


RUBEN D. TORRES
Director