

**MINUTES OF THE ORGANIZATIONAL MEETING  
OF THE BOARD OF DIRECTORS  
FORUM PACIFIC, INC.  
OCTOBER 4, 2023 at 2:30 P.M.  
HELD THROUGH REMOTE COMMUNICATION**

Directors Present:

RUBEN D. TORRES  
KENNETH T. GATCHALIAN  
ELVIRA A. TING  
ATTY. ARTHUR R. PONSARAN  
RICHARD L. RICARDO  
OMAR M. GUINOMLA  
JOSAIAS T. DELA CRUZ (INDEPENDENT DIRECTOR)  
ATTY. ARISTEO R. CRUZ (INDEPENDENT DIRECTOR)  
RENATO C. FRANCISO (INDEPENDENT DIRECTOR)  
SERGIO R. ORTIZ-LUIS, JR.

Also Present:

ATTY. ARSENIO A. ALFILER, JR. (As Corporate Secretary)

**CALL TO ORDER**

The Chairman of the Board, RUBEN D. TORRES called the meeting to order at 10:00 a.m. through remote communication using ZOOM video conferencing application and presided thereat. The Chair instructed the Corporate Secretary, Mr. Amando J. Ponsaran, Jr. to make the roll call. After calling their names one by one majority of the Directors namely: Elvira A. Ting, Kenneth T. Gatchalian, Atty. Arsenio A. Alfiler, Jr., Richard L. Ricardo, Atty. Aristeo R. Cruz, Sergio R. Ortiz-Luis, Jr., Omar M. Guinomla, Josaias T. Dela Cruz and Renato C. Francisco they individually responded that they were present and participating via ZOOM video conferencing application, stating his/her full name and position, location, confirmed that he/she can clearly hear/see the other attendees and he/she received the notice of meeting, agenda and materials, and using Laptop/Tablet/Smartphone. The Corporate Secretary was instructed to record the Minutes of the Meeting.

**EXISTENCE OF A QUORUM**

Upon the Chairman's inquiry, the Corporate Secretary certified that all directors of the Corporation were present and therefore, a quorum existed to transact business.

**ELECTION OF OFFICERS**

The election of the officers of the Corporation was the next item of the agenda.

The following were nominated and upon motion duly made and seconded declared elected to the positions stated below:

Ruben D. Torres  
Elvira A. Ting  
Kenneth T. Gatchalian  
Arsenio A. Alfiler, Jr.  
Amando J. Ponsaran Jr.

Annabelle T. Abunda  
Richard L. Ricardo  
Lauraine F. San Roque  
Omar M. Guinomla  
Josaias T. Dela Cruz  
Aristeo R. Cruz

- Chairman of the Board
- President
- Vice Treasurer
- Corporate Secretary
- Asst. Corporate Secretary & Compliance Officer for Anti-Money Laundering Council
- Compliance Officer & Finance Officer
- Investor Relations Officer
- Chief Risk Officer
- Data Protection Officer
- Lead Independent Director
- Chief Audit Executive

### **APPOINTMENT OF MEMBERS OF VARIOUS COMMITTEES**

The Board was presented with a list of the different committees which were required to be filled in compliance with the directives of the SEC as regards the Code of Corporate Governance. These committees were the Executive Committee, Audit Committee, Nomination Committee, Compensation Committee, Risk Management Committee, Corporate Governance Committee and Related Party Transactions Committee.

After some discussions, the following were nominated and upon motion duly made and seconded declared elected to the positions stated below:

#### **EXECUTIVE COMMITTEE**

|                                |          |
|--------------------------------|----------|
| Elvira A. Ting                 | Chairman |
| Kenneth T. Gatchalian          | Member   |
| Sergio R. Ortiz-Luis, Jr.      | Member   |
| Omar M. Guinomla               | Member   |
| Atty. Lamberto B. Mercado, Jr. | Member   |

#### **AUDIT COMMITTEE:**

|                           |                                 |
|---------------------------|---------------------------------|
| Atty. Aristeo R. Cruz     | Chairman (Independent Director) |
| Sergio R. Ortiz-Luis, Jr. | Member                          |
| Ruben D. Torres           | Member                          |

#### **CORPORATE GOVERNANCE COMMITTEE:**

|                           |                               |
|---------------------------|-------------------------------|
| Sergio R. Ortiz-Luis, Jr. | Chairman                      |
| Josaias T. Dela Cruz      | Member (Independent Director) |
| Ruben D. Torres           | Member                        |

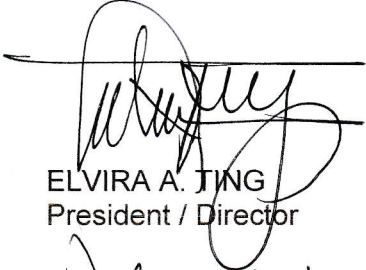
### **ADJOURNMENT**


There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned at 2:45 p.m.

Certified by:


  
ATTY. ARSENIQ A. ALFILER, JR.  
Corporate Secretary

Attested by:

  
ELVIRA A. TING  
President / Director

  
RUBEN D. TORRES  
Chairman of the Board

  
KENNETH T. GATCHALIAN  
Treasurer / Director

  
ATTY. LAMBERTO B. MERCADO, Jr.  
Director


  
RICHARD L. RICARDO  
Director

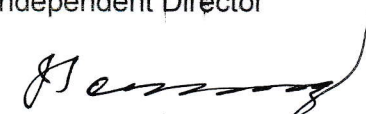
  
ATTY. ARTHUR R. PONSARAN  
Director

  
SERGIO R. ORTIZ-LUIS, JR.  
Director

  
OMAR M. GUINOMLA  
Director

  
ATTY. ARISTEQ R. CRUZ  
Independent Director

  
RENATO C. FRANCISCO  
Independent Director

  
JOSAIAS T. DELA CRUZ  
Independent Director