

MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS OF FORUM PACIFIC, INC.
HELD ON FEBRUARY 18, 2015 AT 3:00 P.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 2014 AUDITED FINANCIAL STATEMENTS

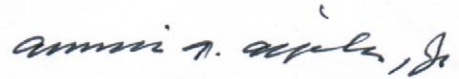
Mr. Kenneth T. Gatchalian, Treasurer, presented to the Board for approval, the final draft of the Corporation's audited financial statements for the year ended December 31, 2014. He stated that Management and the external auditors, Diaz Murillo Dalupan and Company, have discussed and recommended for 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 2014 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."

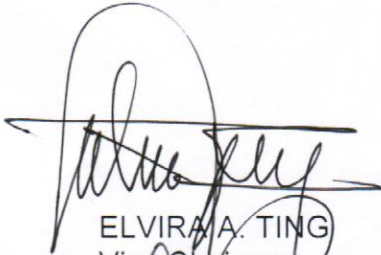
Adjournment:

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



ARSENIO A. ALFILER, JR.
Corporate Secretary

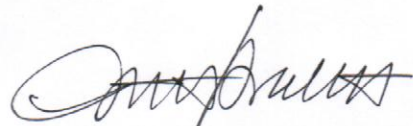
ATTESTED BY:




ELVIRA A. TING
Vice Chairman



ROGELIO D. GARCIA
Chairman of the Board

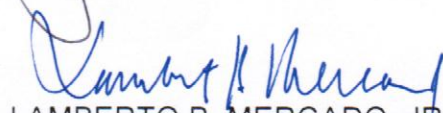


PETER S. SALUD
President

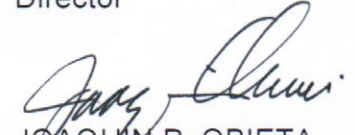


KENNETH T. GATCHALIAN
Director/Treasurer

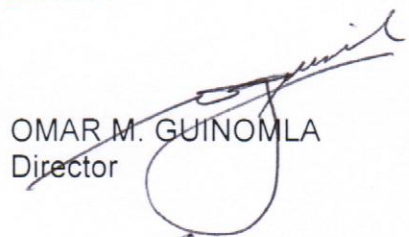
ARTHUR R. PONSARAN
Director



LAMBERTO B. MERCADO, JR.
Director




JOAQUIN P. OBIETA
Director



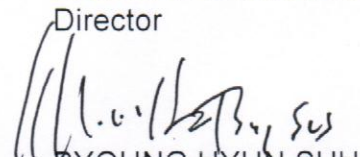
OMAR M. GUINOMLA
Director



RICHARD L. RICARDO
Director



SERGIO R. ORTIZ-LUIS, JR.
Director



BYOUNG HYUN SUH
Director