

MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF FORUM PACIFIC, INC.
HELD ON JUNE 5, 2020 AT 10:00 A.M.
VIA REMOTE COMMUNICATION (VIRTUAL MEETING)

Attendance:

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

PROCEEDING OF THE MEETING

Due to the COVID-19 global pandemic, the special meeting was conducted via remote communication. The Chairman, Mr. Peter S. Salud, called the meeting to order and thereafter presided. Atty. Arsenio A. Alfiler, Jr., Corporate Secretary, recorded the proceedings of the meeting.

APPROVAL OF 2019 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, 2019. He stated that the Audit Committee, Management and 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:

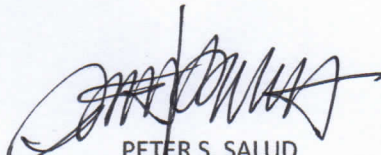
"RESOLVED, that the financial statements of Forum Pacific, Inc., for the year ended December 31, 2019, on which Diaz Murillo Dalupan and Company, the external auditors of the Corporation, rendered an unqualified audit opinion are hereby approved and authorized for issue and release."

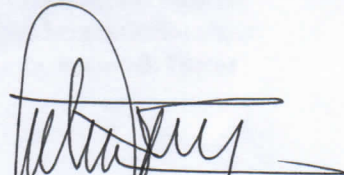
Adjournment:


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

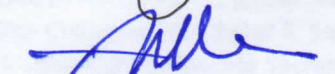

ATTY. ARSENIO A. ALFILER, JR.
Corporate Secretary

ATTESTED BY:

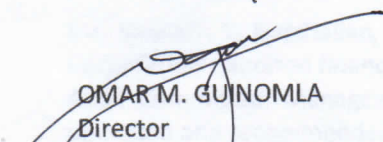

PETER S. SALUD
Chairman of the Board



ELVIRA A. TING
President

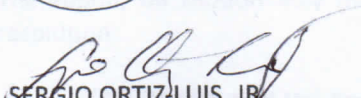

KENNETH T. GATCHALIAN
Treasurer



ATTY. ARTHUR R. PONSARAN
Director


ATTY. LAMBERTO MERCADO, JR.
Director


OMAR M. GUINOMLA
Director


RICHARD L. RICARDO
Director


SERGIO ORTIZ-LUIS, JR.
Director


ATTY. RUBEN D. TORRES
Director