

**MINUTES OF THE ORGANIZATIONAL MEETING  
OF THE BOARD OF DIRECTORS  
FORUM PACIFIC, INC.  
JUNE 11, 2024 at 10:30 A.M.  
HELD THROUGH REMOTE COMMUNICATION**

Directors Present:

RUBEN D. TORRES  
ELVIRA A. TING  
KENNETH T. GATCHALIAN  
ATTY. LAMBERTO B. MERCADO, JR.  
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 ANTONIO S. ORTIZ-LUIS (INDEPENDENT DIRECTOR)

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 10:30 a.m. through remote communication using ZOOM video conferencing application and presided thereat. The Chair instructed the Corporate Secretary, Atty. Arsenio A. Alfiler, Jr. to make the roll call. After calling their names one by one majority of the Directors namely: Elvira A. Ting, Kenneth T. Gatchalian, Richard L. Ricardo, Atty. Lamberto B. Mercado, Jr., Atty. Arthur R. Ponsaran, Omar M. Guinomla, Atty. Aristeo R. Cruz, Josaias T. Dela Cruz, Renato C. Francisco and Sergio Antonio S. Ortiz-Luis, 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	- Chairman of the Board
Elvira A. Ting	- President
Kenneth T. Gatchalian	- Treasurer
Arsenio A. Alfiler, Jr.	- Corporate Secretary
Amando J. Ponsaran Jr.	- Asst. Corporate Secretary
Amando J. Ponsaran, Jr.	- Compliance Officer for Anti-Money Laundering Council
Annabelle T. Abunda	- Compliance Officer
Annabelle T. Abunda	- Finance Officer
Richard L. Ricardo	- Investor Relations Officer
Lauraine F. San Roque	- Chief Risk Officer
Omar M. Guinomla	- Data Protection Officer
Josaias T. Dela Cruz	- Lead Independent Director
Aristeo R. Cruz	- 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, Corporate Governance Committee and Compensation 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
Omar M. Guinomla	Member
Atty. Lamberto B. Mercado, Jr.	Member
Ruben D. Torres	Member

### **AUDIT COMMITTEE:**

Atty. Aristeo R. Cruz	Chairman (Independent Director)
Josaias T. Dela Cruz	Member (Independent Director)
Ruben D. Torres	Member

### **CORPORATE GOVERNANCE COMMITTEE:**

Ruben D. Torres	Chairman
Josaias T. Dela Cruz	Member (Independent Director)
Atty. Lamberto B. Mercado, Jr.	Member

### **NOMINATION COMMITTEE**

Kenneth T. Gatchalian	Chairman
Sergio Antonio S. Ortiz-Luis	Member (Independent Director)
Ruben D. Torres	Member

COMPENSATION COMMITTEE

Ruben D. Torres  
Elvira A. Ting  
Kenneth T. Gatchalian

Chairman  
Member  
Member


ADJOURNMENT

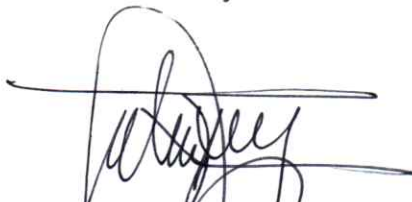
There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned at 10:45 p.m.

Certified by:


  
ATTY. ARSENIO A. ALFILER, JR.  
Corporate Secretary

Attested by:

  
RUBEN D. TORRES  
Chairman of the Board

  
ELVIRA A. TING  
President / Director

  
KENNETH T. GATCHALIAN  
Treasurer / Director

  
ATTY. LAMBERTO B. MERCADO, Jr.  
Director

  
RICHARD L. RICARDO  
Director

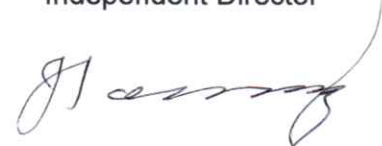
  
ATTY. ARTHUR R. PONSARAN  
Director

  
OMAR M. GUINOMLA  
Director

  
SERGIO ANTONIO S. ORTIZ-LUIS  
Independent Director

  
ATTY. ARISTEO R. CRUZ  
Independent Director

  
RENATO C. FRANCISCO  
Independent Director

  
JOSAIAS T. DELA CRUZ  
Independent Director