

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF  
WELLEX INDUSTRIES, INC. HELD ON 23 JULY 2014  
AT THE PHILIPPINE ESTATES BOARDROOM, ONE CORPORATE CENTER  
35TH FLOOR, ONE CORPORATE CENTER, JULIA VARGAS AVENUE  
CORNER MERALCO AVENUE, ORTIGAS CENTER, PASIG CITY**

**Attendance:**

Mr. Rogelio D. Garcia  
Ms. Elvira A. Ting  
Mr. Richard L. Ricardo  
Mr. William T. Gatchalian  
Mr. Kenneth T. Gatchalian  
Mr. Omar Guinomla  
Atty. Lamberto B. Mercado, Jr.  
Mr. Byoung H. Suh  
Mr. Abelardo G. Palad, Jr.  
Mr. Antonio A. Henson  
Atty. Miguel B. Varela  
Atty. Mariel L. Francisco

**PROCEEDINGS OF THE MEETING**

**CALL TO ORDER**

Mr. Rogelio D. Garcia, Chairman, called the meeting to order and thereafter presided. Atty. Mariel L. Francisco, Corporate Secretary, recorded the minutes of the meeting.

**DETERMINATION OF QUORUM**

The Corporate Secretary certified that a majority of the directors were in attendance; hence, there was a quorum for the transaction of business.

**SETTING OF ANNUAL STOCKHOLDERS' MEETING**

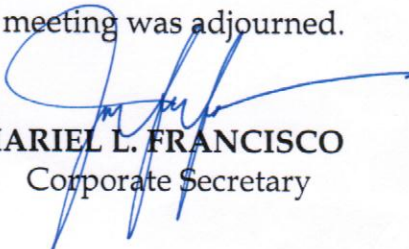
On a motion duly made and seconded, the Board unanimously passed the following resolutions:

"RESOLVED, as it is hereby resolved, that the Corporation hereby set the Annual Stockholders' Meeting on 9 September 2014 at 10:30 a.m. to be held at One Café and Events Place, 6<sup>th</sup> Floor One Corporate Centre, Doña Julia Vargas cor. Meralco Aves., Ortigas Center, Pasig City."

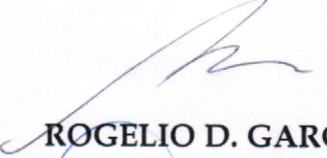
"RESOLVED FURTHER, that the Corporation set the record date on 20 August 2014 for the purpose of determining the stockholders who are entitled to notice of, and vote in, of such meeting and the transfer book of the Corporation will remain closed from 21 August to 9 September 2014."

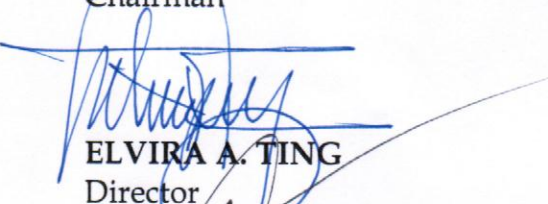
**ADJOURNMENT**

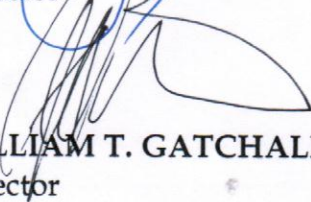
There being no other business to transact, the meeting was adjourned.

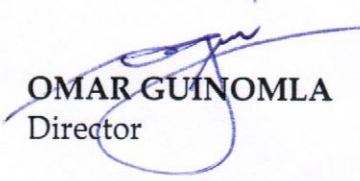
  
**MARIEL L. FRANCISCO**  
Corporate Secretary

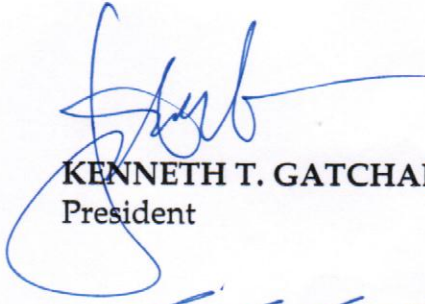
**ATTESTED BY:**


  
**ROGELIO D. GARCIA**  
Chairman

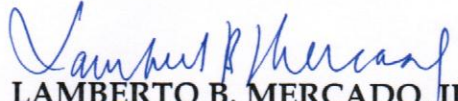
  
**ELVIRA A. TING**  
Director

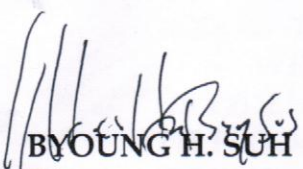
  
**WILLIAM T. GATCHALIAN**  
Director

  
**OMAR GUINOMLA**  
Director


  
**KENNETH T. GATCHALIAN**  
President

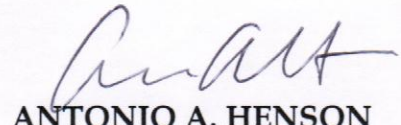
  
**RICHARD L. RICARDO**  
Director

  
**LAMBERTO B. MERCADO, JR.**  
Director

  
**BYOUNG H. SUH**  
Director

**ABELARDO G. PALAD, JR.**  
Director

  
**MIGUEL B. VARELA**  
Director

  
**ANTONIO A. HENSON**  
Director

Mr. Rogelio B. Garcia  
Mr. A. Tang  
Mr. Ricardo L. Ricardo  
Mr. William T. Carablan  
Mr. Abelardo G. Palad, Jr.  
Mr. Antonio A. Henson  
Mr. Miguel B. Varela  
Mr. Manuel L. Francisco

PROCEEDINGS OF THE MEETING

CALL TO ORDER

Mr. Rogelio B. Garcia, Chairman, called the meeting to order and thereafter presided. Mr. Manuel L. Francisco, Corporate Secretary, read the minutes of the meeting.

DETERMINATION OF QUORUM

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