

MINUTES OF THE ORGANIZATIONAL MEETING OF
WELLEX INDUSTRIES, INC.

FRIDAY, 8 OCTOBER 2019 at 3:00 P.M.
6th Floor of One Corporate Center
Doña Julia Vargas Ave. cor. Meralco Ave.
Ortigas Center, Pasig City

PROCEEDINGS OF THE MEETING

Call to Order

The Chairman, Mr. Peter Salud called the meeting to order and thereafter presided. The Corporate Secretary, Atty. Mariel L. Francisco recorded the minutes thereof.

Report on Attendance and Quorum

The Corporate Secretary certified that the notices were sent to all members of the Board of Directors, in accordance with the By-Laws.

The Corporate Secretary certified that all the members of the Board of Director were present. As such, there was quorum for the transaction of the corporate affairs.

Approval of Minutes of Previous Meeting

On motion duly made and seconded, the stockholders approved the minutes of the annual stockholders' meeting held on August 27, 2019.

Election of Officers

The Chairman entertained nominations for the position of Officers to serve for the term 2019-2020. Thereafter, upon nominations duly made and seconded, the Board elected the following:

Peter Salud	Chairman
Kenneth Gatchalian	President
Elvira Ting	Vice-President
Mariel Francisco	Corporate Secretary
Arianne Bonavente	Assistant Corporate Secretary
Lauraine San Roque	Chief Risk Officer
Annabelle Abunda	Compliance Officer

Audit Committee

Byoung Hyun Suh	Chairman
Sergio Ortiz-Luis, Jr.	Member

Peter Salud

Member

Corporate Governance Committee

Sergio Ortiz-Luis, Jr.

Chairman

Byoung Hyun Suh

Member

Richard Ricardo

Member

Executive Committee

Kenneth Gatchalian

Chairman

Sergio Ortiz-Luis, Jr.

Member

Richard Ricardo

Member

Elvira Ting

Member

Lamberto Mercado, Jr.

Member

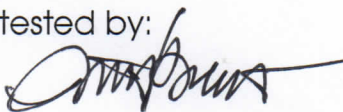
Adjournment

There being no further business to transact, the meeting was, on motion duly made and seconded, adjourned.



MARIEL L. FRANCISCO
Corporate Secretary

Attested by:



PETER SALUD

Chairman