

MINUTES OF THE ORGANIZATIONAL MEETING OF
WELLEX INDUSTRIES, INC.
TUESDAY, 27 OCTOBER 2020 at 2:30 P.M.
Through Remote Communication

Attendance:

Present

Mr. Peter S. Salud	Chairman
Mr. Kenneth T. Gatchalian	President/Director
Ms. Elvira A. Ting	Vice-President
Mr. Richard L. Ricardo	Treasurer/Director
Atty. Lamberto B. Mercado, Jr.	Director
James B. Palit-Ang	Director
Mr. Omar M. Guinomla	Director
Mr. William T. Gatchalian	Director
Mr. Byoung Hyun Suh	Independent Director
Mr. Sergio R. Ortiz-Luis, Jr.	Independent Director
Atty. Ruben D. Torres	Independent Director

Also Present:

Atty. Mariel L. Francisco	Corporate Secretary
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PROCEEDINGS OF THE MEETING

CALL TO ORDER

The Chairman, Mr. Peter S. Salud called the meeting to order and thereafter presided. The board meeting was conducted through videoconferencing using the Zoom application, pursuant to SEC Memorandum Circular No. 6, Series of 2020.

REPORT ON ATTENDANCE AND QUORUM

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

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

APPROVAL OF MINUTES OF PREVIOUS MEETING

On motion duly made and seconded, the stockholders approved the minutes of the annual stockholders' meeting held on October 27, 2020.

ELECTION OF OFFICERS

The Chairman entertained nominations for the position of Officers to serve for the term 2020-2021. Thereafter, upon nominations duly made and seconded, the Board elected the following.

Peter S. Salud	Chairman
Kenneth T. Gatchalian	President
Elvira A. Ting	Vice-President
Atty. Mariel L. Francisco	Corporate Secretary
Atty Arianne Q. Bonavente	Assistant Corporate Secretary
Lauraine F. San Roque	Chief Risk Officer
Compliance Officer	Annabelle T. Abunda

BOARD COMMITTEES

The Board constituted the following committees:

Audit Committee

Byoung Hyun Suh	Chairman
Sergio R. Ortiz-Luis, Jr.	Member
Peter S. Salud	Member

Corporate Governance Committee


Sergio R. Ortiz-Luis, Jr.	Chairman
Byoung Hyun Suh	Member
Richard L. Ricardo	Member

Executive Committee

Kenneth T. Gatchalian	Chairman
Richard L. Ricardo	Member
Sergio R. Ortiz-Luis, Jr.	Member
Elvira A. Ting	Member
Lamberto B. Mercado, Jr.	Member

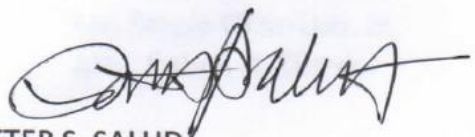
ADJOURNMENT

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



ATTY. MARIEL L. FRANCISCO
Corporate Secretary

ATTESTED BY:



PETER S. SALUD
Chairman