MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
WELLEX INDUSTRIES, INC.
APRIL 12, 2024 at 10:00 A.M.
HELD THROUGH REMOTE COMMUNICATION

Directors Present:

RUBEN D. TORRES
KENNETH T. GATCHALIAN
ELVIRA A. TING
WILLIAM T. GATCHALIAN
ATTY. LAMBERTO B. MERCADO, JR.
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:

AMANDO J. PONSARAN, JR. (As Corporate Secretary)

1. CALL TO ORDER

RUBEN D. TORRES as Chairperson called the meeting to order at 10:00 a.m. through remote communication using ZOOM video conferencing application and presided thereat. The Chair instructed the Corporate Secretary, Amando J. Ponsaran, Jr. to make the roll call. After calling their names one by one all the Directors namely: Elvira A. Ting, Kenneth T. Gatchalian, Atty. Lamberto B. Mercado, Jr., William T. Gatchalian, Richard L. Ricardo, Atty. Aristeo R. Cruz, Omar M. Guinomla, Renato C. Franciso, Josaias T. Dela Cruz 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.

2. EXISTENCE OF A QUORUM

Upon the Chairperson's inquiry, the Corporate Secretary certified that all the directors of the Corporation were personally present through ZOOM video conferencing application and therefore, a quorum existed to transact business.

3. APPROVAL OF THE MINUTES OF THE LAST BOARD MEETING

The Chairman called the Board's attention to the minutes of the meeting of the Board of April 11, 2024. Copies of the same were previously circulated to the Board for the directors' comments and correction. As there were no objections to the minutes as well as to the Resolutions, the same were approved by the Board.

4. POSTPONMENT OF THE 2024 ANNUAL STOCKHOLDERS' MEETING

The Board was informed of the need to postpone the annual stockholders' meeting, the setting of the record date for the purpose of determining the shareholders entitled to receive notices of meeting and entitled to vote during the said meeting and finalization of the list of nominees to the board of directors for the purpose of the annual stockholders' meeting. The postponement of the Company's Annual Stockholders' Meeting is due to time constraint to prepare and comply with the documentary requirements in conducting the annual meeting for the year 2024.

After some discussion, the board approved the following resolutions:

"RESOLVED as it is hereby resolved, that the Board of Directors hereby authorizes the Corporation to postpone its regular Annual Stockholders' Meeting (ASM) for the year 2024 due to time constraint to prepare and comply with the documentary requirements in conducting the annual meeting for the year 2024; and for this reason, the Board rescheduled to hold the Corporation's ASM on July 24, 2024, Wednesday at 10:00 A.M."

5. OTHER MATTERS

No other matters were discussed.

6. 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 10:30 a.m.

Certified by:

AMANDO J. PONSARAN, JR.
Corporate Secretary

Attested by:

RUBEN D. TORRES
Chairman of the Board

KENNETH T. GATCHALIAN
President

ELVIRA A. TING
Vice President

WILLIAM T. GATCHALIAN
Director

RICHARD L. RICARDO
Treasurer / Director

OMAR M. GUINOMLA
Director

RENATO C. FRANCISCO
Director

SERGIO ANTONIO S. ORTIZ-LUIS
Director

JOSAIAS T. DELA CRUZ
Director

ATTY. LAMBERTO B. MERCADO, JR.
Director

ATTY. ARISTEO R. CRUZ
Director