

MINUTES OF THE ORGANIZATIONAL MEETING OF
WELLEX INDUSTRIES, INC.
TUESDAY, 26 OCTOBER 2021 at 2:30 P.M.
Through Remote Communication

Attendance:

Present

Atty. Ruben D. Torres	Chairman/Independent Director
Mr. Kenneth T. Gatchalian	President/Director
Ms. Elvira A. Ting	Vice-President/Director
Mr. Richard L. Ricardo	Treasurer/Director
Atty. Lamberto B. Mercado, Jr.	Director
Mr. Omar M. Guinomla	Director
Mr. William T. Gatchalian	Director
Mr. Sergio R. Ortiz-Luis, Jr.	Independent Director
Justice Renato C. Francisco	Independent Director
Atty. Aristeo R. Cruz	Independent Director
Mr. Josaias T. De La Cruz	Independent Director

Also Present:

Atty. Mariel L. Francisco	Corporate Secretary
---------------------------	---------------------

PROCEEDINGS OF THE MEETING

CALL TO ORDER

In the absence of the Chairman, the Vice-President, Ms. Elvira A. Ting, 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 26, 2021.

ELECTION OF OFFICERS

The Chairman entertained nominations for the position of Officers to serve for the term 2021-2022. Thereafter, upon nominations duly made and seconded, the Board elected the following.

Atty. Ruben D. Torres	Chairman
Kenneth T. Gatchalian	President
Elvira A. Ting	Vice-President
Atty. Mariel L. Francisco	Corporate Secretary
Mr. Richard L. Ricardo	Treasurer
Lauraine F. San Roque	Chief Risk Officer
Compliance Officer	Annabelle T. Abunda

BOARD COMMITTEES

The Board constituted the following committees:

Audit Committee

Atty Aristeo R. Cruz	Chairman
Sergio R. Ortiz-Luis, Jr.	Member
Atty. Ruben D. Torres	Member

Corporate Governance Committee

Sergio R. Ortiz-Luis, Jr.	Chairman
Atty. Ruben D. Torres	Member
Mr. Josaias T. De La Cruz	Member

Executive Committee

Kenneth T. Gatchalian	Chairman
Atty. Aristeo R. Cruz	Member
Sergio R. Ortiz-Luis, Jr.	Member
Elvira A. Ting	Member
Atty. Lamberto B. Mercado, Jr.	Member

Nomination Committee

Justice Renato C. Francisco	Chairman
Mr. Kenneth T. Gachalian	Member
Ms. Elvira A. Ting	Member

Related Party Transaction Committee

Atty. Lamberto B. Mercado, Jr	Chairman
Mr. Josaias T. De La Cruz	Member
Atty. Ruben D. Torres	Member

Risk Management Committee

Atty. Ruben D. Torres	Chairman
Justice Renato C. Francisco	Member
Atty. Lamberto B. Mercado, Jr	Member

Compensation Committee

Ms. Elvira A. Ting	Chairman
Mr. Kenneth T. Gachalian	Member
Atty. 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:


ELVIRA A. TING
Vice-President / Chairman of the Meeting