

**MINUTES OF THE ORGANIZATIONAL MEETING  
OF THE BOARD OF DIRECTORS  
WELLEX INDUSTRIES, INC.  
JULY 21, 2025  
HELD THROUGH REMOTE COMMUNICATION**

Present:

RUBEN D. TORRES  
ELVIRA A. TING  
RICHARD L. RICARDO  
WILLIAM T. GATCHALIAN  
HANNIEL T. NGO  
LAMBERTO B. MERCADO, JR.  
OMAR M. GUINOMLA  
JOSAIAS T. DELA CRUZ (INDEPENDENT DIRECTOR)  
ARISTEO R. CRUZ (INDEPENDENT DIRECTOR)  
SERGIO ANTONIO S. ORTIZ-LUIS (INDEPENDENT DIRECTOR)

Absent:

RENATO C. FRANCISO (INDEPENDENT DIRECTOR)

Also Present:

AMANDO J. PONSARAN, JR. (Corporate Secretary)  
KAREN MAE S. ABARRA (Assistant Corporate Secretary)

**CALL TO ORDER**

The Chairman of the Board, MR. RUBEN D. TORRES called the meeting of WELLEX INDUSTRIES INC., (the "Corporation" / "Company") to order through remote communication using ZOOM video conferencing application and presided thereat. The Chairman asked and instructed the Corporate Secretary, Mr. Amando J. Ponsaran, Jr., to make a roll call to determine whether there is a quorum for the meeting and to record the minutes of the proceedings. Thereafter, the Corporate Secretary certified that at the annual meeting of the stockholders held immediately preceding the organization meeting, the following were elected as directors of the Company for the year 2025-2026 to serve until the next annual meeting and until their successors shall have been elected and qualified, namely: Ms. Elvira A. Ting, Mr. Hanniel T. Ngo, Atty. Lamberto B. Mercado, Jr., Mr. Richard L. Ricardo, Atty. Aristeo R. Cruz, Mr. Sergio Antonio S. Ortiz-Luis, Mr. Omar M. Guinomla, Mr. Josaias T. Dela Cruz and Justice Renato C. Francisco.

**EXISTENCE OF A QUORUM**

Further, the Corporate Secretary certified that a majority of directors of the Corporation were present in the meeting and that therefore, a quorum existed to transact business.

**ELECTION OF OFFICERS**

The Chairman informed the Board that the next agenda of the meeting is the election of the corporate officers of the Corporation.

The following were nominated and, upon motion duly made and seconded, were declared elected to the positions stated below:

Ruben D. Torres	- Chairman of the Board
Elvira A. Ting	- Vice Chairman
Richard L. Ricardo	- President
Lamberto B. Mercado, Jr.	- Treasurer
Amando J. Ponsaran Jr.	- Corporate Secretary & Compliance Officer for Anti-Money Laundering Council
Karen Mae S. Abarra	- Assistant Corporate Secretary
Lauraine F. San Roque	- Chief Risk Officer
Annabelle T. Abunda	- Compliance Officer & Finance Officer
Omar M. Guinomla	- Data Protection Officer
Richard L. Ricardo	- Investor Relations Officer
Renato C. Francisco	- Lead Independent Director

### **CREATION AND APPOINTMENT OF MEMBERS OF THE BOARD COMMITTEES**

The Board was presented with a list of the different board committees, in compliance with the rules and regulations of Securities and Exchange Commission as regards to the Revised Manual of Code of Corporate Governance. These committees are the Executive Committee, Audit Committee, Nomination Committee, Compensation Committee, Risk Management Committee, Corporate Governance Committee and Related Party Transactions Committee.

After some discussion, the following were nominated and, upon motion duly made and seconded, were declared elected to the positions stated below:

#### **EXECUTIVE COMMITTEE**

Elvira A. Ting	Chairman
Atty. Aristeo R. Cruz	Member (Independent Director)
Omar M. Guinomla	Member
Hanniel T. Ngo	Member
Atty. Lamberto B. Mercado, Jr.	Member

#### **AUDIT COMMITTEE:**

Atty. Aristeo R. Cruz	Chairman (Independent Director)
Josaias T. Dela Cruz	Member (Independent Director)
Atty. Ruben D. Torres	Member

#### **NOMINATION COMMITTEE:**

Renato C. Franciso	Chairman (Independent Director)
Elvira A. Ting	Member
Sergio Antonio S. Ortiz-Luis	Member (Independent Director)

#### **COMPENSATION COMMITTEE:**

Elvira A. Ting	Chairman
Hanniel T. Ngo	Member
Atty. Lamberto B. Mercado, Jr.	Member

RISK MANAGEMENT COMMITTEE:

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

CORPORATE GOVERNANCE COMMITTEE:

Atty. Ruben D. Torres	Chairman
Josaias T. Dela Cruz	Member (Independent Director)
Atty. Lamberto B. Mercado, Jr.	Member

RELATED PARTY TRANSACTIONS COMMITTEE:

Atty. Lamberto B. Mercado, Jr.	Chairman
Atty. Ruben D. Torres	Member
Josaias T. Dela Cruz	Member (Independent Director)

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.

Certified by:

  
AMANDO J. FONSARAN, JR.  
Corporate Secretary

Attested by:


  
ELVIRA A. TING  
Vice Chairman / Director

  
RUBEN D. TORRES  
Chairman of the Board

  
RICHARD L. RICARDO  
President / Director

  
LAMBERTO B. MERCADO, JR.  
Treasurer / Director

  
WILLIAM T. GATCHALIAN  
Director




HANNIEL T. NGO  
Director



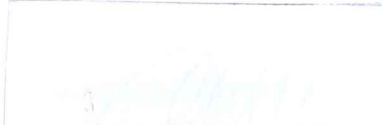
ATTY. ARISTEO R. CRUZ  
Director



JOSAIAS T. DELA CRUZ  
Director



OMAR M. GUINOMLA  
Director



RENATO C. FRANCISCO  
Director



SERGIO ANTONIO S. ORTIZ-LUIS  
Director