

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
PHILIPPINE ESTATES CORPORATION HELD ON 23 NOVEMBER 2020
THROUGH REMOTE COMMUNICATION

Attendance:

MR. ARTHUR LOPEZ
ATTY. RUBEN D. TORRES
MR. SERGIO ORTIZ-LUIS, JR.
ATTY. RENATO C. FRANCISCO
MR. KENNETH T. GATCHALIAN
MR. BYOUNG HYUN SUH
MS. DEE HUA GATCHALIAN
MR. RICHARD L. RICARDO
MS. ELVIRA A. TING
MR. JAMES PALIT-ANG
ATTY. ARTHUR R. PONSARAN
ATTY. ARSENIO A. ALFILER, JR., Corporate Secretary
ATTY. MARIEL L. FRANCISCO, Assistant Corporate Secretary

PROCEEDINGS OF THE MEETING

CALL TO ORDER

The Chairman, Mr. Arthur Lopez, called the meeting to order and thereafter presided. Atty. Mariel L. Francisco, Assistant Corporate Secretary, duly recorded the minutes of the meeting.

DETERMINATION OF QUORUM

The Assistant Corporate Secretary certified that a majority of the Board of Directors (hereinafter, the "Board") were in attendance, hence, there was a quorum for the transaction of its business.

AUTHORITY TO REPRESENT


Ms. Elvira A. Ting, Corporation's President, informed the Board that the corporation needs to appoint a representative to file an Answer and other pleadings in connection with the case before the Office of Human Settlement Adjudication Commission.

In this regard, on a motion duly made and seconded, the Board unanimously passed the following resolution:

"RESOLVED, as it was unanimously resolved, that the Corporation constitute and appoint, MR. James Palit-Ang, Vice President of the Corporation, as the true and lawful attorney-in-fact/authorized representative to sign/certification and to file Answer and other pleadings in connection thereto before the Office of Human Settlement Adjudication Commission."

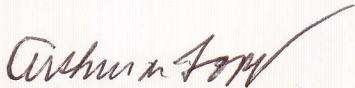
ADJOURNMENT

There being no further business to transact, the meeting was subsequently and promptly adjourned.

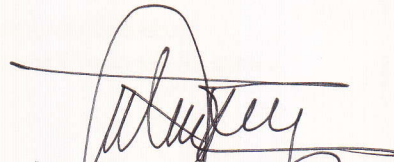


ATTY. MARIEL L. FRANCISCO
Assistant Corporate Secretary


Attested by:



MR. ARTHUR LOPEZ
Chairman



MS. ELVIRA A. TING
Director/President

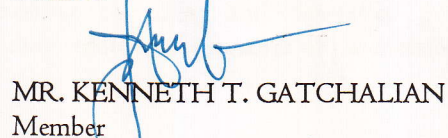


ATTY. RUBEN D. TORRES
Member



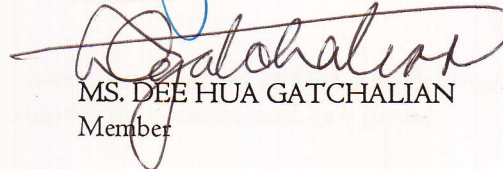
MR. SERGIO ORTIZ LUIS, JR.
Member

ATTY. RENATO C. FRANCISCO
Member



MR. KENNETH T. GATCHALIAN
Member

MR. BYOUNG HYUN SUH
Member




MS. DEE HUA GATCHALIAN
Member



MR. RICHARD L. RICARDO
Member

MR. JAMES PALIT-ANG
Member



ATTY. ARTHUR R. PONSARAN
Member