

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
PHILIPPINE ESTATES CORPORATION HELD ON 13 FEBRUARY 2019
35TH FLOOR ONE CORPORATE CENTER, JULIA VARGAS AVENUE CORNER
MERALCO AVENUE, ORTIGAS CENTER, PASIG CITY

Attendance:

MR. ARTHUR LOPEZ
MR. SERGIO ORTIZ-LUIS, JR.
MR. RENATO B. MAGADIA
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. JOAQUIN P. OBIETA
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

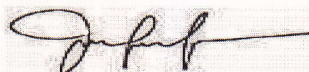
Ms. Elvira A. Ting, Corporation's President, present to the Board the need to authorize a representative for the assignment of the vehicle Ford Jeepney 2015.

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

"RESOLVED, that the Board of Directors of the Philippine Estates Corporation hereby authorizes and appoints its President/CEO, Elvira A. Ting to sign the Deed of Assignment between the Plastic City Corporation (PCC) and Philippine Estates Corporation regarding the assignment of the vehicle Ford Jeepney 2015 model registered to PCC with Plate No. I30I03 by PCC, with full authority to do and perform whatever act that he may deem necessary and consistent with this authority."

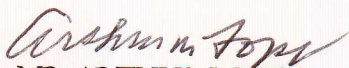
ADJOURNMENT

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

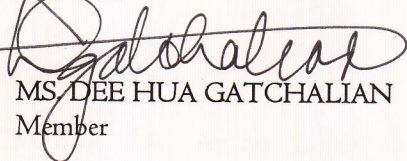


ATTY. MARIEL L. FRANCISCO
Assistant Corporate Secretary

Attested by:





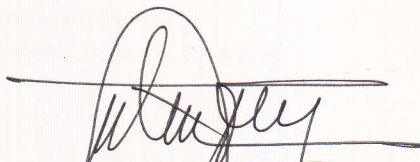
MR. ARTHUR LOPEZ
Chairman



MS. DEE HUA GATCHALIAN
Member

MR. RENATO B. MAGADIA
Member

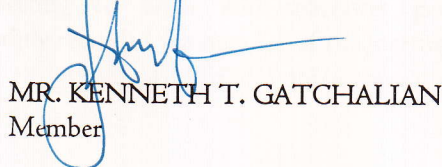
MR. BYOUNG HYUN SUH
Member


MR. RICHARD L. RICARDO
Member
ATTY. ARTHUR R. PONSARAN
Member

MS. ELVIRA A. TING
Director/President



MR. SERGIO ORTIZ-LUIS, JR.
Member



MR. KENNETH T. GATCHALIAN
Member

ATTY. JOAQUIN P. OBIETA
Member

MR. JAMES PALIT-ANG
Member