

**MINUTES OF THE ORGANIZATIONAL MEETING
FEBRUARY 1, 2016**

Directors Present

Name	Position
Judy M Lou	Chairperson/Independent Director
Jeffrey Lim	Vice Chairperson/Director
Rodolfo Ang	Independent Director
George Lee	Independent Director
James Alfred Lim	Director
Julia Fideles	Director/Corporate Secretary
Katherine Lim	Director

Since the meeting immediately followed the Annual Stockholder's Meeting, all directors were present. The Organizational Meeting was held at 6:45PM at the office of PERLA COMPANIA DE SEGUROS, INC at 2F Perla Mansions, 117 C Palanca St, Legaspi Village, Makati.

I. Call to Order

The Chairman, Ms Judy Montinola Lou, called the meeting to order at 6:45 PM and presided over the same. She requested Julia Fideles to record the minutes as the Corporate Secretary.

II. Determination of the Existence of Quorum

The Corporate Secretary read the minutes of the recently concluded Stockholders' Meeting showing the election of those present as directors of the corporation. Since all the recently elected Director's were present, she certified that there was quorum for the meeting.

III. Approval of Minutes of the Emergency Organizational Meeting of the Board of Directors held on April 1, 2015.

The Chairman requested the stockholders to approve the Minutes of the Emergency Organizational Meeting held on April 13, 2015. Upon motion duly made and seconded, the reading of the minutes of the Emergency Organizational Meeting held on April 13, 2015 was unanimously approved by the directors.

IV. Election of the Officers

The Chairperson, Judy Lou, announced that the election of the officers of the corporation in accordance with the By-Laws was to be discussed. The Nomination Committee would propose

The following were the officers elected for the Organization

For Chairman -----	Judy Montinola Lou
For Vice Chairman -----	Jeffrey O. Lim
For President -----	Jeffrey O. Lim
For Treasurer -----	James Julian Lim
For Corporate Secretary -----	Julia Fideles

Nominating Committee

George Lee – Chairman / Independent
Rodolfo Ang – Independent / Director
James A Lim – Director

Remuneration Committee

Rodolfo Ang – Chairman / Independent
George Lee – Independent / Director
Katherine Lim – Director

Audit Committee

Rodolfo Ang – Chairman / Independent
George Lee – Independent / Director
Judy M Lou – Director

Executive Committee

Jeffrey Lim – Chairman
James A. Lim – Director
Julia Fideles - Director

There being no other nominations, the same was declared closed. Upon motion duly made and seconded, the Secretary was instructed to cast the votes of all present in favor of said nominees. The latter were all unanimously declared to be the duly elected officers of the corporation to serve in their respective capacities for the remaining term until Feb 2016 or until the election and qualification of the new successors in office.

There being no other business to discuss, the meeting was adjourned at 7:30 PM.

JULIA FIDELES
Corporate Secretary

Attest by:

JUDY MONTINOLA LOU
Chairperson