

**MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF  
FORUM PACIFIC, INC.  
HELD ON 21 July 2025  
THROUGH REMOTE COMMUNICATION (ZOOM)**

|  |                      |
|--|----------------------|
| <b>NO. OF SHARES PRESENT OR PRESENTED</b>          | <b>1,080,540,097</b> |
| <b>TOTAL NO. OF ISSUED AND OUTSTANDING SHARES</b>  | <b>1,838,943,246</b> |
| <b>PERCENTAGE OF SHARES PRESENT OR REPRESENTED</b> | <b>58.76%</b>        |

Directors Present:

|                              |                      |
|------------------------------|----------------------|
| RUBEN D. TORRES              | Director             |
| ELVIRA A. TING               | Director             |
| HANNIEL T. NGO               | Director             |
| LAMBERTO B. MERCADO, JR.     | Director             |
| ARTHUR R. PONSARAN           | Director             |
| RICHARD L. RICARDO           | Director             |
| OMAR M. GUINOMLA             | Director             |
| JOSAIAS T. DELA CRUZ         | Independent Director |
| ARISTEO R. CRUZ              | Independent Director |
| SERGIO ANTONIO S. ORTIZ-LUIS | Independent Director |

Absent:

|                     |                      |
|---------------------|----------------------|
| RENATO C. FRANCISCO | Independent Director |
|---------------------|----------------------|

Also Present:

|                         |                           |
|-------------------------|---------------------------|
| AMANDO J. PONSARAN, JR. | Corporate Secretary       |
| DOROTHY JEAN M. ACLAN   | Asst. Corporate Secretary |

**PROCEEDINGS OF THE MEETING**

**CALL TO ORDER**

Mr. Ruben D. Torres, the Chairman, before proceeding with the agenda, he acknowledged the presence of the Board of Directors, who were present in the meeting, namely:

|                              |                      |
|------------------------------|----------------------|
| RUBEN D. TORRES              | Director             |
| ELVIRA A. TING               | Director             |
| HANNIEL T. NGO               | Director             |
| LAMBERTO B. MERCADO, JR.     | Director             |
| ARTHUR R. PONSARAN           | Director             |
| RICHARD L. RICARDO           | Director             |
| OMAR M. GUINOMLA             | Director             |
| JOSAIAS T. DELA CRUZ         | Independent Director |
| ARISTEO R. CRUZ              | Independent Director |
| SERGIO ANTONIO S. ORTIZ-LUIS | Independent Director |

The Chairman reminded the stockholders that the proceedings of the meeting are recorded; that the stockholders may comment or raise relevant questions via the chat box and

raise hand function; and that the voting and tabulation of votes have been done in accordance with the procedure specified in the notice of meeting and the Information Statement and with the rules and regulations of the Securities and Exchange Commission

Thereafter, Mr. Ruben D. Torres, the Chairman, called the meeting to order and presided. He said that the board meeting will be conducted through videoconferencing using the Zoom application, pursuant to SEC Memorandum Circular No. 6, Series of 2020 and shall be recorded. He asked the Corporate Secretary, Amando J. Ponsaran, Jr. if notices were sent to the stockholder and instructed to make a roll call to determine if there is a quorum to conduct for a meeting; and to record the proceedings of the meeting.

## **PROOF OF NOTICE**

The Corporate Secretary certified that in accordance with SEC Notice dated March 12, 2025 providing for alternative mode of distributing ASM notices, notice of this meeting and definitive copies of the Information Statement were published via the Company's website and PSE EDGE on June 30, 2025. The notice was also published in two (2) newspaper of general circulation, in print and digital format – in Daily Tribune and Business Mirror on June 26 and 27, 2025.

## **REPORT ON ATTENDANCE AND QUORUM**

The Corporate Secretary certified that notices of the meeting were sent to all the stockholders of record of the Corporation on June 27, 2025.

Further, the Corporate Secretary certified that based on the record of attendance as certified by the BDO Stock Transfer agent, there were, in persons or by proxy, stockholders owning 1,080,540,097 common shares, representing 58.76% of the total issued and outstanding capital stock of the Corporation, who were present or represented in the meeting; and that there was a quorum to consider transact the corporate business stated in the agenda for the meeting. The list of the stockholders present is attached hereto as Annex "A".

## **APPROVAL OF MINUTES OF PREVIOUS MEETING**

The Chairman informed the stockholders that the next item of the agenda is the approval of the minutes of the previous Annual Stockholder Meeting held on June 11, 2024.

The Chairman then announced that the floor was open to comments/questions on the minutes. There were no comments/questions on the minutes Annual Stockholder Meeting held on June 11, 2024.

On motion duly made and seconded, the stockholders owning 58.76% of the total issued and outstanding capital stock of the Corporation present, either in person or by proxy approved the minutes dated July 11, 2024. The voting results are as follows:

|  |               |
|--|---------------|
| Total Shares Present and Represented   | 1,080,540,097 |
| Percentage Shares and Represented      | 58.76%        |
| Total Shares of Approving Stockholders | 1,080,540,097 |
| Percentage of Approving Stockholders   | 100%          |
| Total Dissenting Stockholders          | -0-           |
| Total Abstaining Stockholders          | -0-           |

## REPORT TO THE STOCKHOLDERS

The President, Ms. Elvira A. Ting, rendered her report on the finance and operations of the Corporation during the year 2024 as reflected in the Annual Report, the Audited Financial Statements and the Information Statement, copies of which have been earlier given to the stockholders. Ms. Ting presented the highlights of the performance of the Corporation for the year 2024.

The President mentioned in her report that Covid-19 pandemic no longer post a threat in the conduct of economic activities and the Company is cautiously hopeful that the business environment will start to grow over the coming year, now that the regional travel has opened up and various foreign investor groups are visiting the Philippines. The Company and the Management is optimistic for an economic turn-around and will continue to explore new business opportunities in the development of industrial estate.

She reported on the following:

- The Company is conducting research and feasibility studies on various renewable projects, demand and supply studies, as well as site feasibility studies and selection of green and clean coal technologies and will consider investing into potential renewable energy sources like liquefied natural gas, solar power, ethane, biofuels, hydro, wind and geothermal energy and nuclear power.
- The Company is evaluating potential buyers who expressed interest to buy out the Company's remaining 33.33% capital stock investment in Forum Exploration, Inc. (FEI), a subsidiary of Pangilinan-led Forum Energy Plc and project operator for Libertad Gas Field or Service Contract (SC40). Though sale is on the table, the negotiation is put on hold pending clarification of several commercial issues. The President also report some development or update on the status of SC40.
- The Company will evaluate future business endeavors in the mining sector.
- Aside from the investment made in 2017 in a company involved in the real estate industry, the Company will further outline business target projects, welcome other business opportunities from different industries apart from oil and gas and mineral exploration and will further improve its financial position.

She also expressed her appreciation and gratitude to the stockholders of the Corporation for the continued support and trust in the board as well as the Management of the Corporation.

After the President's report, the Chairman then gave the opportunity and announced that the floor was open to comments/questions through sending messages in the chat box or raising their hands on the Annual Report for the year 2024 and the Audited Financial Statements for the period ended December 31, 2024. There were no comments/questions raised.

Thereupon, on motion duly made and seconded, the stockholders owning 58.76% of the total issued and outstanding capital stock of the Corporation, present, either in person or by proxy, approved the Annual Report and the Audited Financial Statements for the year ended December 31, 2024. The voting results are as follows:

|  |               |
|--|---------------|
| Total Shares Present and Represented   | 1,080,540,097 |
| Percentage Shares and Represented      | 58.76%        |
| Total Shares of Approving Stockholders | 1,080,540,097 |
| Percentage of Approving Stockholders   | 100%          |
| Total Dissenting Stockholders          | -0-           |
| Total Abstaining Stockholders          | -0-           |

## **RATIFICATION OF THE ACTS OF THE BOARD AND MANAGEMENT**

The Chairman presented for approval and ratification of stockholders all the acts of the Board and Management and the contracts and transactions entered into by the Corporation for the year ended December 31, 2024, as reflected in the Annual Report and Audited Financial Statements.

On motion duly made and seconded, all the acts of the Board of Directors and of Management during the year 2024 including contracts and transactions entered into by the Corporation for the same period, all as reflected in the minutes of the meetings of the Board of Directors and the board committees, the Annual Report and the Financial Statements, were confirmed and ratified.

There were no questions raised by the stockholders on the acts of the Board and Management and the contracts and transactions entered into by the Corporation for 4th year ended December 31, 2024.

On motion duly made and seconded, the stockholders owning 58.76% of the total issued and outstanding capital stock of the Corporation, present, either in person or by proxy approved and ratified, all acts of the Board and Management for the year ended December 31, 2024, as well as contracts and transactions entered into by the Corporation for the same period, all as reflected in the Annual Report and the Financial Statements. The voting results are as follows:

|  |               |
|--|---------------|
| Total Shares Present and Represented   | 1,080,540,097 |
| Percentage Shares and Represented      | 58.76%        |
| Total Shares of Approving Stockholders | 1,080,540,097 |
| Percentage of Approving Stockholders   | 100%          |
| Total Dissenting Stockholders          | -0-           |
| Total Abstaining Stockholders          | -0-           |

## **ELECTION OF DIRECTORS**

The Chairman entertained nominations for the position of Directors of the Corporation to serve for the term 2025-2026.

Based on the evaluation and recommendation of the Nomination Committee the following were nominated as Directors of the Corporation to serve as such until the next annual meeting, and until their successors shall have been elected and qualified, are as follows:

### **Regular Directors:**

Atty. Ruben C. Torres  
Ms. Elvira A. Ting.  
Atty. Arthur R. Ponsaran  
Mr. Hanniel T. Ngo  
Mr. Richard L. Ricardo  
Atty. Lamberto B. Mercado, Jr.  
Mr. Omar M. Guinomla

### **Independent Directors:**

Justice Renato C. Francisco  
Mr. Josaias T. Dela Cruz  
Atty. Aristeo R. Cruz  
Mr. Sergio Antonio S. Ortiz-Luis

In view of the fact that there were only eleven (11) nominees for the nine (11) seats as directors, the Chairman entertained a motion to declare the eleven (11) nominees to have been elected as directors, without need of a ballot.

On motion duly made and seconded, the stockholders owning 58.76% of the outstanding capital of the Corporation who were present, either in person or by proxy, approved the motion and the election of the aforesaid nominees as Directors without need of a ballot. The voting results are as follows:

|  |               |
|--|---------------|
| Total Shares Present and Represented   | 1,080,540,097 |
| Percentage Shares and Represented      | 58.76%        |
| Total Shares of Approving Stockholders | 1,080,540,097 |
| Percentage of Approving Stockholders   | 100%          |
| Total Dissenting Stockholders          | -0-           |
| Total Abstaining Stockholders          | -0-           |

The Chairman then declared that the following nominees were elected as Regular Directors and Independent Directors of the Corporation to serve for the term 2025-2026 as such until the next annual meeting, and until their successors shall have been elected and qualified:

**Regular Directors:**

Atty. Ruben C. Torres  
Ms. Elvira A. Ting.  
Atty. Arthur R. Ponsaran  
Mr. Hanniel T. Ngo  
Mr. Richard L. Ricardo  
Atty. Lamberto B. Mercado, Jr.  
Mr. Omar M. Guinomla

**Independent Directors:**

Justice Renato C. Francisco  
Mr. Josaias T. Dela Cruz  
Atty. Aristeo R. Cruz  
Mr. Sergio Antonio S. Ortiz-Luis

**APPOINTMENT OF EXTERNAL AUDITOR**

The Chairman informed the stockholders that the next item in the agenda was the designation of the Corporation's external auditor. The auditing firm of Diaz Murillo Dalupan and Co., CPAs was duly nominated.

Diaz Murillo Dalupan and Co., CPAs was the only nominee for the Corporation's external auditor. There were no objections raised by the stockholders against the nomination.

On motion duly made and seconded, the stockholders owning 58.76% of the total issued and outstanding capital stock of the Corporation, present, either in person or by proxy appointed the accounting firm of Diaz Murillo Dalupan and Co., CPA's as the Corporation's external auditor. The voting results are as follows:

|  |               |
|--|---------------|
| Total Shares Present and Represented   | 1,080,540,097 |
| Percentage Shares and Represented      | 58.76%        |
| Total Shares of Approving Stockholders | 1,080,540,097 |
| Percentage of Approving Stockholders   | 100%          |
| Total Dissenting Stockholders          | -0-           |
| Total Abstaining Stockholders          | -0-           |

**APPOINTMENT OF EXTERNAL COUNSEL**

The chairman informed the stockholders that the next item in the agenda was the designation of the Corporation's external counsel. Corporate Counsels, Philippines Law Offices was duly nominated.


Corporate Counsels, Philippines Law Offices was the only nominee as the external counsel of the Corporation. There were no questions or objections raised by the stockholders against the nomination.

Upon nomination and on motion duly made and seconded, the stockholders owning 58.76% of the total issued and outstanding capital stock of the Corporation, present, either in person or by proxy appointed Corporate Counsels, Philippines Law Offices as the Corporation's external counsel. The voting results are as follows:

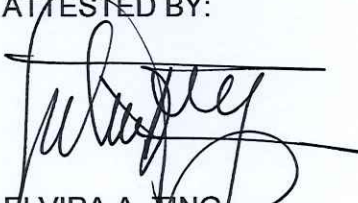
|  |               |
|--|---------------|
| Total Shares Present and Represented   | 1,080,540,097 |
| Percentage Shares and Represented      | 58.76%        |
| Total Shares of Approving Stockholders | 1,080,540,097 |
| Percentage of Approving Stockholders   | 100%          |
| Total Dissenting Stockholders          | -0-           |
| Total Abstaining Stockholders          | -0-           |


**ADJOURNMENT**

There being no other business to transact, the meeting was, on motion duly made and seconded, adjourned.

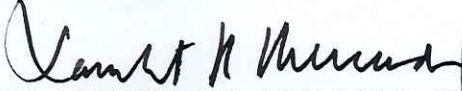
  
 AMANDO J. PONSARAN, JR.  
 Secretary of the Meeting  
 Corporate Secretary

ATTESTED BY:

  
 ELVIRA A. TING  
 President/Director

  
 RUBEN D. TORRES  
 Chairman of the Meeting  
 Chairman of the Board


  
 HANNIEL T. NGO  
 Treasurer/Director

  
 ATTY. LAMBERTO B. MERCADO, JR.  
 Director

  
 RICHARD L. RICARDO  
 Director



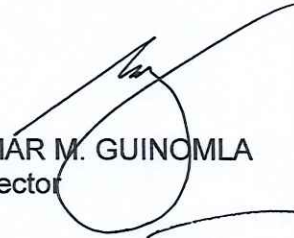
ATTY. ARTHUR R. PONSARAN  
Director



ATTY. ARISTEO R. CRUZ  
Director



RENATO C. FRANCISCO  
Director



OMAR M. GUINOMLA  
Director



SERGIO ANTONIO S. ORTIZ-LUIS  
Director



JOSAIAS T. DELA CRUZ  
Director

**FORUM PACIFIC, INC.**  
**DETERMINATION OF QUORUM**  
**ANNUAL STOCKHOLDERS' MEETING – JULY 21, 2025**

| <b>STOCKHOLDER'S NAME</b>            | <b>BY PROXY</b>                     | <b>NO. OF SHARES</b> | <b>PERCENTAGE</b> |
|--------------------------------------|-------------------------------------|----------------------|-------------------|
| INTERNATIONAL POLYMER CORP.          | ELVIRA A. TING / CHAIRMAN           | 496,887,494          | 27.02%            |
| THE WELLEX GROUP, INC.               | ELVIRA A. TING / CHAIRMAN           | 376,950,000          | 20.50%            |
| FORUM HOLDINGS CORPORATION           | ELVIRA A. TING / CHAIRMAN           | 200,000              | 0.01%             |
| WESTLINK GLOBAL EQUITIES, INC. (PCD) | ELVIRA A. TING / CHAIRMAN           | 178,321,900          | 9.70%             |
| WESTLINK GLOBAL EQUITIES, INC. (PCD) | FRANCIS T. VALENTON                 | 10,000               | 0.00%             |
| WESTLINK GLOBAL EQUITIES, INC. (PCD) | KRISTINE A. MONTERDE                | 10,000               | 0.00%             |
| WESTLINK GLOBAL EQUITIES, INC. (PCD) | CHRISTINE P. VALENZUELA             | 10,000               | 0.00%             |
| WESTLINK GLOBAL EQUITIES, INC. (PCD) | KAREN MAE C. ABARRA                 | 10,000               | 0.00%             |
| WESTLINK GLOBAL EQUITIES, INC. (PCD) | DOROTHY JEAN M. ACLAN               | 10,000               | 0.00%             |
| WESTLINK GLOBAL EQUITIES, INC. (PCD) | ROSEHELE V. TAMPUCAO                | 10,000               | 0.00%             |
| WESTLINK GLOBAL EQUITIES, INC. (PCD) | AMANDO J. PONSARAN, JR.             | 10,000               | 0.00%             |
| TRITON SECURITIES CORPORATION        | ELVIRA A. TING / CHAIRMAN           | 27,540,000           | 1.50%             |
| TRITON SECURITIES CORPORATION        | ELVIRA A. TING / CHAIRMAN           | 50,000               | 0.00%             |
| WILLIAM T. GATCHALIAN                | ELVIRA A. TING / CHAIRMAN           | 100,001              | 0.01%             |
|                                      | <b>SUBTOTAL</b>                     | <b>1,080,119,395</b> | <b>58.74%</b>     |
|                                      | <b>IN PERSON</b>                    |                      |                   |
| RUDEN D. TORRES                      | DIRECTOR / CHAIRMAN                 | 100                  | 0.00%             |
| ELVIRA A. TING                       | DIRECTOR / PRESIDENT                | 400,001              | 0.02%             |
| HANNIEL T. NGO                       | DIRECTOR / TREASURER                | 100                  | 0.00%             |
| LAMBERTO B. MERCARDO, JR.            | DIRECTOR                            | 100                  | 0.00%             |
| RICHARD L. RICARDO                   | DIRECTOR                            | 100                  | 0.00%             |
| ARTHUR R. PONSARAN                   | DIRECTOR                            | 1                    | 0.00%             |
| OMAR M. GUINOMLA                     | DIRECTOR                            | 100                  | 0.00%             |
| SERGIO ANTONIO S. ORTIZ-LUIS         | DIRECTOR                            | 100                  | 0.00%             |
| JOSAIAS T. DELA CRUZ                 | DIRECTOR                            | 100                  | 0.00%             |
| ARISTEO R. CRUZ                      | DIRECTOR                            | 20,000               | 0.00%             |
|                                      | <b>SUBTOTAL</b>                     | <b>420,702</b>       | <b>0.02%</b>      |
|                                      |                                     |                      |                   |
|                                      | <b>GRAND TOTAL</b>                  | <b>1,080,540,097</b> |                   |
|                                      | <b>TOTAL ISSUED AND OUTSTANDING</b> | <b>1,838,943,246</b> |                   |
|                                      | <b>% TO ISSUED AND OUTSTANDING</b>  | <b>58.76%</b>        |                   |

“Annex B”

All the matters taken during the meeting were approved by the stockholders, whose total number of shares of 1,080,540,097 attended and voted. Voting results as follows:

| Agenda   | Voting Results |         |         |
|--|----------------|---------|---------|
|  | For            | Against | Abstain |
| Approval of Minutes of Previous Meeting                        | 58.76%         | 0.00%   | 0.00%   |
| Approval of Annual Report for the year ended December 31, 2024 | 58.76%         | 0.00%   | 0.00%   |
| Ratification of acts of the Board and Management               | 58.76%         | 0.00%   | 0.00%   |
| Election of Board of Directors                                 | 58.76%         | 0.00%   | 0.00%   |
| Ruben D. Torres  | 58.76%         | 0.00%   | 0.00%   |
| Elvira A. Ting   | 58.76%         | 0.00%   | 0.00%   |
| Hannel T. Ngo  | 58.76%         | 0.00%   | 0.00%   |
| Arthur R. Ponsaran   | 58.76%         | 0.00%   | 0.00%   |
| Lamberto B. Mercado, Jr.                                       | 58.76%         | 0.00%   | 0.00%   |
| Richard L. Ricardo   | 58.76%         | 0.00%   | 0.00%   |
| Omar M. Guinomla   | 58.76%         | 0.00%   | 0.00%   |
| Sergio Antonio S. Ortiz-Luis                                   | 58.76%         | 0.00%   | 0.00%   |
| Renato C. Francisco  | 58.76%         | 0.00%   | 0.00%   |
| Josaias T. Dela Cruz   | 58.76%         | 0.00%   | 0.00%   |
| Aristeo R. Cruz  | 58.76%         | 0.00%   | 0.00%   |
| Election of External Auditor                                   | 58.76%         | 0.00%   | 0.00%   |
| Election of External Counsel                                   | 58.76%         | 0.00%   | 0.00%   |
| Other Matters  | 58.76%         | 0.00%   | 0.00%   |