

SEAFRONT RESOURCES CORPORATION

Minutes of the Organizational Meeting of the Board of Directors

May 26, 2015, 2:00 P.M.

Conference Room 1, 47th Floor, Yuchengco Tower RCBC Plaza
6819 Cor. Sen. Gil J. Puyat and Ayala Avenues, Makati City

PRESENT:

Ms. Helen Y. Dee	–	Chairman
Ms. Milagros V. Reyes	–	Director/President
Mr. Perry Y. Uy	–	Director/Treasurer
Atty. Ernestine Carmen Jo D. Villareal-Fernando	–	Independent Director
Ms. Yvonne S. Yuchengco	–	Director
Dr. Reynaldo B. Vea	–	Director
Mr. Medel T. Nera	–	Director
Mr. Albert S. Yuchengco	–	Director

ABSENT:

Mr. Nicasio I. Alcantara	–	Independent Director
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ALSO PRESENT:

Mr. Porfirio S. De Guzman, Jr.		
Atty. Arlan P. Profeta	–	Assistant Corporate Secretary
Ms. Carlota R. Viray	–	Chief Financial Officer

I. Determination of Quorum/Call to Order

The Chairman, Ms. Helen Y. Dee, requested Atty. Arlan P. Profeta, who acted as Secretary of the Meeting in the absence of the Corporate Secretary, to record the minutes of the meeting. She then called the meeting to order, after determination of quorum, and upon ascertainment that all the members of the Board had been notified.

II. Appointment of Corporate Officers

Upon motion duly made and seconded, the following Corporate Officers were appointed for the years 2015-2016:

Ms. Helen Y. Dee	–	Chairman
Ms. Milagros V. Reyes	–	President
Mr. Perry Y. Uy	–	Treasurer
Atty. Samuel V. Torres	–	Corporate Secretary
Atty. Arlan P. Profeta	–	Assistant Corporate Secretary

III. Appointments of Chairperson and Members of Board Committees

The Board of Directors also constituted the following Board Committees and appointed the corresponding chairperson and members:

Nomination Committee

Chairperson	–	Helen Y. Dee
Members	–	Medel T. Nera
	–	Nicasio I. Alcantara – Independent Director

Compensation, Remuneration, and Governance Committee

Chairperson	–	Perry Y. Uy
Members	–	Helen Y. Dee
	–	Ernestine Carmen Jo D. Villareal-Fernando – Independent Director

Audit Committee

Chairperson	–	Nicasio I. Alcantara – Independent Director
Members	–	Medel T. Nera
	–	Reynaldo B. Veal

Risk Management Committee

Chairperson	–	Nicasio I. Alcantara – Independent Director
Members	–	Yvonne S. Yuchengco
		Perry Y. Uy



Moreover, the Board appointed the following persons to positions opposite their names:

Atty. Samuel V. Torres – Chief Information Officer
Compliance Officer

Atty. Arlan P. Profeta – Alternate Information Officer
Assistant Compliance Officer

IV. Adjournment

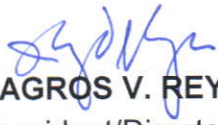
There being no other matter to discuss, the meeting was adjourned.

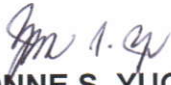


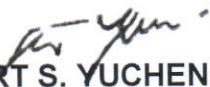
ATTY. ARLAN P. PROFETA
Assistant Corporate Secretary

Minutes Read and Approved:

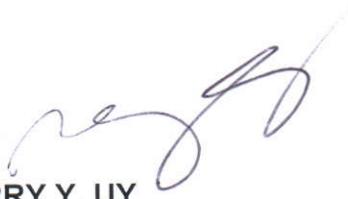

HELEN Y. DEE
Chairman

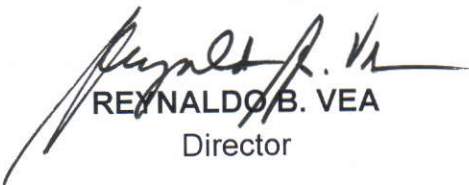

MILAGROS V. REYES
President/Director


YVONNE S. YUCHENGCO
Director


ALBERT S. YUCHENGCO
Director


MEDEL T. NERA
Director


PERRY Y. UY
Director /Treasurer


REYNALDO B. VEA
Director


**ERNESTINE CARMEN JO D.
VILLAREAL-FERNANDO**
Director


NICASIO I. ALCANTARA
Director

Re 26 May 2015 Audit Report BDO