

**SEAFRONT RESOURCES CORPORATION**

Minutes of the Special Board of Directors' Meeting

April 10, 2017, 10:00 a.m.

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

**PRESENT:**

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

**ALSO PRESENT:**

Atty. Samuel V. Torres	–	Corporate Secretary
Atty. Arlan P. Profeta	–	Asst. Corporate Secretary
Mr. Porfirio S. de Guzman, Jr.		
Ms. Carlota R. Viray		

**ABSENT:**

Ms. Helen Y. Dee	–	Chairman
------------------	---	----------

**I. Procedural**

**A. Determination of Quorum/Call to Order**

In the absence of the Chairman, Ms. Milagros V. Reyes presided over the meeting and requested the Corporate Secretary to certify the existence of a quorum. After confirmation of the presence of a quorum, the Chairman called the meeting to order.

## B. Matters the Board Acted Upon

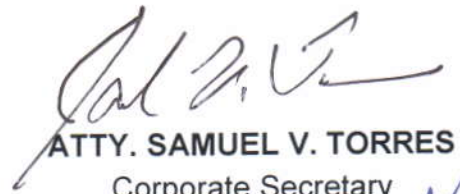

The Chairman is currently out of the country and could not sign the Company's Statement of Management Responsibility for the 2016 Audited Financial Statements as required under the existing rules and regulations, for this reason, the President would have to be appointed as Acting Chairman for purposes of signing the aforesaid document. Upon motion duly made and seconded, the following resolutions were approved:

**RESOLVED**, That the President, Ms. Milagros V. Reyes, be hereby appointed as Acting Chairman of Seafront Resources Corporation (the "Corporation") in the absence of the Chairman, Ms. Helen Y. Dee, for the purpose of signing the Statement of Management Responsibility for the 2016 Audited Financial Statements of the Corporation;

**RESOLVED, FINALLY**, That the appointed Acting Chairman/President be authorized to sign, execute and deliver any and all documents to implement the foregoing resolution.

## II. ADJOURNMENT

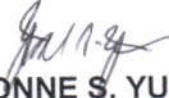
There being no other matter to discuss, the meeting was adjourned.

  
**ATTY. SAMUEL V. TORRES**  
Corporate Secretary 

Minutes read and approved:



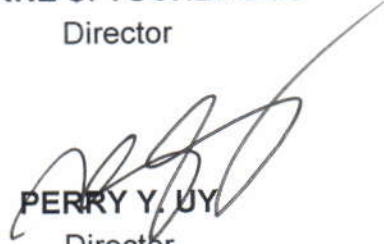
**MILAGROS V. REYES**  
Acting Chairman/President/Director



**YVONNE S. YUCHENGCO**  
Director



**REYNALDO B. VEA**  
Director



**PERRY Y. UY**  
Director



**MEDEL T. NERA**  
Director



**NICASIO I. ALCANTARA**  
Director



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



**ALBERT S. YUCHENGCO**  
Director

Conforme:



**HELEN Y. DEE**  
Director