

**MINUTES OF THE ORGANIZATIONAL MEETING  
OF THE BOARD OF DIRECTORS OF  
THE PHILIPPINE RACING CLUB, INC.**

**At the Board Room, Santa Ana Park, Makati City  
on 20 June 2011 at 4:00 o'clock in the afternoon**

**DIRECTORS PRESENT:**

**Santiago Cua  
Lim Teong Leong  
Solomon S. Cua  
Dato' Surin Upatkoon  
Santiago S. Cua, Jr.  
Lawrence Lim Swee Lin  
Joseph N. Dy  
Renato S. De Villa  
Vijeyaratnam A/L V. Thamotharam Pillay  
Eusebio Tanco**

**IN ATTENDANCE:**

**Jesulito A. Manalo  
Glenn Nelson Macavinta**

**I. CALL TO ORDER/CERTIFICATION OF  
ELECTION OF DIRECTORS/QUORUM**

The Chairman of the Board, Santiago Cua, called the meeting to order. The Corporate Secretary, Atty. Jesulito A. Manalo, certified the names of the newly elected directors namely:

**SANTIAGO CUA  
DATO' SURIN UPATKOON  
LIM TEONG LEONG  
EXEQUIEL ROBLES  
SOLOMON S. CUA  
SANTIAGO S. CUA, JR.  
RENATO S. DE VILLA  
EUSEBIO H. TANCO  
JOSEPH N. DY  
LAWRENCE LIM SWEE LIN  
VIJAYARATNAM A/L V. THAMOTHARAM PILLAY**

and to the existence of a quorum. Accordingly, Chairman Cua declared that the meeting was competent to transact business.

**II. NOMINATION AND ELECTION OF OFFICERS  
AND COMMITTEE MEMBERS**

Chairman Cua then proceeded with the nomination and election of corporate officers, and the members and chairmen of the Committees of the Corporation.

Director Joseph Dy nominated for the year 2011 the Corporate Officers and the members and chairmen of the Committees of the Corporation. Director Solomon Cua moved to close the nominations. This was duly seconded by Vice-Chairman Exequiel Robles.

There being no other nominations to the positions enumerated by Director Joseph Dy, Chairman Cua declared the following officers duly elected as such Corporate Officers and members and chairmen of the Committees of the Corporation – to serve for a period of one (1) year or until their successors shall have been elected:

**COMPANY OFFICERS**

SANTIAGO CUA	CHAIRMAN OF THE BOARD
EXEQUIEL D. ROBLES	VICE-CHAIRMAN OF THE BOARD
LIM TEONG LEONG	VICE-CHAIRMAN OF THE BOARD
SOLOMON CUA	PRESIDENT & CEO
SANTIAGO S. CUA, JR.	TREASURER
LAWRENCE LIM SWEE LIN	ASSISTANT TREASURER
JESULITO A. MANALO	CORPORATE SECRETARY
GLENN NELSON MACAVINTA	COMPLIANCE OFFICER
RAMON P. EREÑETA, JR.	EXEC. VICE-PRESIDENT & COO
SIMEON S, CUA	EXECUTIVE VICE-PRESIDENT
ALLAN V. ABESAMIS	SENIOR VICE-PRESIDENT FOR FINANCE

**EXECUTIVE COMMITTEE**

SANTIAGO CUA	CHAIRMAN
DATO' SURIN UPATKOON	MEMBER
EXEQUIEL D. ROBLES	MEMBER

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LAWRENCE LIM SWEE LIN OR LIM TEONG LEONG IS THE ALTERNATE TO DATO' SURIN UPATKOON AND SOLOMON S. CUA OR SANTIAGO S. CUA, JR. IS THE ALTERNATE TO SANTIAGO CUA AND/OR EXEQUIEL D. ROBLES, ALLAN V. ABESAMIS IS THE COMMITTEE SECRETARY.

**COMMITTEE ON SECURITY**

RENATO DE VILLA	CHAIRMAN
SOLOMON CUA	MEMBER
RAMON EREÑETA JR	MEMBER
SIMEON CUA	COMMITTEE SECRETARY

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**AUDIT COMMITTEE**

JOSEPH N. DY	CHAIRMAN
SANTIAGO S. CUA, JR.	MEMBER
LIM TEONG LEONG	MEMBER

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LAWRENCE LIM SWEE LIN IS THE ALTERNATE TO LIM TEONG LEONG. ALLAN V. ABESAMIS IS THE COMMITTEE SECRETARY

**MANAGEMENT COMMITTEE**

SOLOMON S. CUA	CHAIRMAN
RAMON P. EREÑETA, JR.	VICE-CHAIRMAN
SIMEON S. CUA	MEMBER
ALLAN V. ABESAMIS	MEMBER
ELINO MARCILLA	MEMBER
JESSICA VILLANUEVA	MEMBER/COMMITTEE SECRETARY

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**NOMINATION COMMITTEE**

JOSEPH N. DY	CHAIRMAN
SANTIAGO CUA	MEMBER
EXEQUIEL ROBLES	MEMBER
ATTY. GLENN MACAVINTA	COMMITTEE SECRETARY

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**III. ADJOURNMENT**


Despite query by Chairman Cua, none of the Directors present brought out any other matter which needed to be discussed.

Upon motion duly made and seconded, there being no objections from all the Directors present, Chairman Cua declared the meeting adjourned.

Prepared by:

  
**JESULITO A. MANALO**  
Corporate Secretary

Attested by:

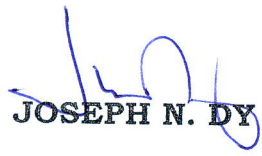
  
**SANTIAGO CUA**  
Chairman of the Board

**MINUTES READ AND APPROVED:**

**EXEQUIEL D. ROBLES**



**SOLOMON S. CUA**



**JOSEPH N. DY**

**DATO' SURIN UPATKOON**

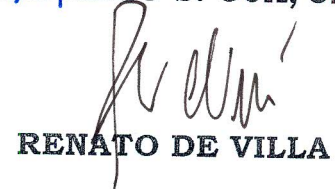
**VIJEYARATNAM A/L V.  
THAMOTHARAM PILLAY**



**LIM TEONG LEONG**



**SANTIAGO S. CUA, JR.**



**RENATO DE VILLA**

**LAWRENCE LIM SWEE LIN**



**EUSEBIO H. TANCO**