

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

ISLAND INFORMATION & TECHNOLOGY, INC.

Held at 4-B Vernida I Condominium, 120 Amorsolo St., Makati City
on October 13, 2014

PRESENT:

JAMES SHIH
FERGUS S. LAO
GERARDO S. URBINA, JR.
EUGENE JAY LEUNG
OSCAR P. MEJIA
ELISA S. KOA
GREGORIO Y. NARVASA II

ABSENT:

ANDRES LAO, JR.
JERRYSAL MANGAOANG
SUN CHIN WEN

1. **Call to Order**

The Chairman, Mr. James A. Shih, called the meeting to order and presided over the same. The Corporate Secretary, Mr. Gregorio Y. Narvasa II, recorded the minutes of the proceedings.

2. **Certification of Quorum**

The Corporate Secretary certified that a quorum existed for the transaction of business by the Board, there being present in person a majority of its members.

3. **Approval of Previous Minutes**



The minutes of the Special Meeting of the Board of Directors held on August 8, 2014, copies of which had been previously distributed among the directors, were then presented for the approval of the Board.

Upon motion made and duly seconded, the aforesaid minutes were unanimously approved.

4. **Election of new director**

The Chairman announced that the meeting was called to consider the election of a new director in view of the resignation of Ms. Marilou Faustino.

Ms. Sun Chin Wen was elected as director of the Corporation to replace Ms. Faustino. There having been no other nomination, Ms. Sun Chin Wen was unanimously elected as director of the Corporation, effective upon her qualification to serve the




remaining term of Ms. Faustino and until her successor shall have been duly elected and qualified.

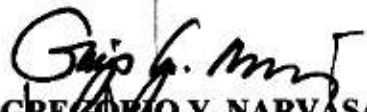
5. **Adjournment**


There being no further matters to discuss, the meeting was, on motion made and duly seconded, adjourned.


ATTEST:



JAMES A. SHIH
Chairman/Director



EUGENE JAY LEUNG
Director


GREGORIO Y. NARVASA II
Corporate Secretary


OSCAR P. MEJIA
Director


FERGUS S. LAO
Director


ELISA S. KOA
Director


GERARDO S. URBINA, JR.
Director