

MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS

OF

ISLAND INFORMATION & TECHNOLOGY, INC.

Held at 4-B Vernida I Condominium, 120 Amorsolo Street, Makati City
On March 3, 2014 at 10:00 a.m.

PRESENT:

FERGUS S. LAO
JAMES SHIH
ELISA SHIH KOA
OSCAR MEJIA
GERARDO S. URBINA, JR.

ABSENT:

ANDRES S. LAO, JR.
MA. LUISA FAUSTINO
JERRYSAL MANGAOANG
EUGENE JAY LEUNG

ALSO PRESENT:

GWEN NOREEN A. CAMILING

1. **Call to Order**

The Chairman, Mr. James Shih, called the meeting to order and presided over the same. The Acting Assistant Corporate Secretary, Ms. Gwen Noreen A. Camiling, recorded the minutes of the proceedings.

2. **Certification of Elected Directors and of Quorum**

The Assistant Secretary certified that the following stockholders were elected members of the Board of Directors of the Corporation for the year 2013-2014 at the annual stockholders' meeting held on February 24, 2014:

FERGUS S. LAO
ANDRES S. LAO, JR.
JAMES SHIH
EUGENE JAY LEUNG
GERARDO S. URBINA, JR.
JERRYSAL MANGAOANG
OSCAR MEJIA
ELISA SHIH KOA
MA. LUISA FAUSTINO

The Secretary thereafter certified that a quorum existed for the transaction of business by the Board of Directors of the Corporation, there being present in person a majority of the members thereof.

3. Election of Officers

The Board next considered the election of the officers of the Corporation to serve as such for the year 2013-2014 and until their successors shall have been elected and qualified.


Upon nominations made and duly seconded, the following were elected as officers of the Corporation to the position mentioned opposite their names:


JAMES SHIH	-	Chairman
FERGUS S. LAO	-	President
OSCAR MEJIA	-	Treasurer
GREGORIO Y. NARVASA II	-	Corporate Secretary


4. Adjournment

There being no other matter to discuss, upon motion made and duly seconded, the meeting was thereupon adjourned.


ATTEST:



JAMES SHIH
Chairman of the Board/Director


GWEN NOREEN A. CAMILING
Acting Assistant Corporate Secretary


FERGUS S. LAO
Director


ELISA SHIH KOA
Director


GERARDO S. URBINA, JR.
Director


OSCAR MEJIA
Director