

**MINUTES OF THE ORGANIZATIONAL BOARD MEETING**

**of**

**FIGARO COFFEE GROUP, INC.**

Held on 06 December 2023

via videoconference

<https://us02web.zoom.us/j/81863891820?pwd=aDh2R3NJZXhFY3FIYldodjUzQXlmZz09>

**PRESENT:**

Justin T. Liu	-	Chairman/Director
Michael Stephen T. Liu	-	Director
Brian Gregory T. Liu	-	Director
Senen L. Matoto	-	Independent Director
Corazon P. Guidote	-	Independent Director
Hector R. Villanueva	-	Independent Director
Divina Gracia G. Cabuloy	-	President/CEO/Director
Sigrid Von D. De Jesus	-	Director
Michael T. Barret	-	Director

**ALSO PRESENT:**

Lowela L. Concha	-	Corporate Secretary
Jose Petronio D. Español III	-	Chief Finance Officer
Marilou R. Roca	-	Chief Accounting Officer

**PROCEEDINGS**

**I. CALL TO ORDER**

The Chairman, Justin T. Liu, called the meeting to order and presided over the same. The Corporate Secretary, Lowela L. Concha, recorded the minutes of the meeting.

**II. CERTIFICATION OF NOTICE AND QUORUM**

A roll call was made by the Corporate Secretary, in compliance with the rules promulgated by the Securities and Exchange Commission on the conduct of board meetings through remote communication. All the directors confirmed and stated for the record that (i) they are participating in the meeting through the use of mobile phone or computers with videoconferencing capabilities, (ii) they can completely and clearly hear all the other participants in the meeting, and (iii) they have received the agenda and all materials for the meeting.

The Corporate Secretary then certified that notice of the meeting was sent to all the directors and that at least a majority of the members of Board was present. There was, therefore, a quorum to transact business.

**III. CERTIFICATION OF ELECTION OF DIRECTORS**

At the request of the Chairman, the Corporate Secretary certified that the following have been elected as members of the Board of Directors of the Corporation for the year 2023 or until their successors have been elected and qualified:

Mr. Mr. Justin T. Liu  
Mr. Michael Stephen T. Liu  
Mr. Brian Gregory T. Liu  
Ms. Divina Gracia G. Cabuloy  
Ms. Sigrid Von D. De Jesus  
Mr. Michael T. Barret  
Mr. Senen L. Matoto (Independent Director)  
Ms. Corazon P. Guidote (Independent Director)  
Mr. Hector R. Villanueva (Independent Director)

**IV. ELECTION OF OFFICERS**

Upon nominations duly made and the unanimous vote of all directors present, the following were elected to the positions set forth opposite their respective names, to serve as such for a period of one year and until their successors have been duly elected:

Jerry S. Liu	Chairman Emeritus
Justin T. Liu	Chairman of the Board
Divina Gracia G. Cabuloy	President and Chief Executive Officer
Michael Stephen T. Liu	Director
Brian Gregory T. Liu	Director
Lowela L. Concha	Corporate Secretary
José Petronio Vicente D. Español III	Chief Finance Officer, Treasurer, and Chief Risk Officer
Marilou R. Roca	Comptroller and Chief Accounting Officer
Michael T. Barret	Executive Vice President, Chief Operating Officer, Chief Information Officer, and Chief Investor Relations Officer
Sigrid Von D. De Jesus	Chief Compliance Officer and Assistant Corporate Secretary


**V. APPOINTMENT OF COMMITTEE MEMBERS**

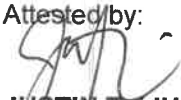
Upon nominations duly made and the unanimous vote of all directors present, the following were appointed to the various Committees, to serve as such for a period of one year and until their successors have been duly elected:

Audit Committee	Corporate Governance and Nominations Committee	Board Risk Oversight Committee	Related Party Transactions Committee
<b>Senen L. Matoto</b> Chairman	<b>Corazon P. Guidote</b> Chairman	<b>Hector R. Villanueva</b> Chairman	<b>Hector R. Villanueva</b> Chairman
<b>Corazon P. Guidote</b> Member	<b>Justin T. Liu</b> Member	<b>Senen L. Matoto</b> Member	<b>Corazon P. Guidote</b> Member
<b>Justin T. Liu</b> Member	<b>Divina Gracia G. Cabuloy</b> Member	<b>Michael T. Barret</b> Member	<b>Sigrid Von D. De Jesus</b> Member

**VI. ADJOURNMENT**

There being no other matters to be discussed, the meeting was, upon motion made and duly seconded, adjourned.

Certified Correct  
  
**LOWELA L. CONCHA**  
 Corporate Secretary

Attested by:  
  
**JUSTIN T. LIU**  
 Chairman

Minutes Read and Approved:



**MICHAEL STEPHEN T. LIU**



**BRIAN GREGORY T. LIU**



**DIVINA GRACIA G. CABULOY**




**SIGRID VON D. DE JESUS**



**MICHAEL T. BARRET**



**SENE L. MATOTO**



**CORAZON P. GUIDOTE**



**HECTOR R. VILLANUEVA**



**JOSE PETROÑIO D. ESPAÑOL III**



**MARLOU R. ROCA**