

**MINUTES OF THE SPECIAL MEETING  
OF THE BOARD OF DIRECTORS  
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION**

January 2, 2010  
22<sup>nd</sup> Floor, Citibank Tower  
Paseo de Roxas, Makati City

Directors Present:

RENATO B. MAGADIA  
ROGELIO D. GARCIA  
RICARDO M. DE LA TORRE (Independent Director)  
RENO I. MAGADIA

Also Present:

ATTY. NESTOR S. ROMULO

**ROLL CALL**

The Corporate Secretary, ATTY. NESTOR S. ROMULO started the meeting by making a roll call. Directors ROGELIO D. GARCIA and RICARDO M. DE LA TORRE are both physically present. The Chairman RENATO B. MAGADIA and Director RENO I. MAGADIA told the Board that they are both in Pasadena, California, US of A and they are both attending and participating in the meeting through teleconferencing.

**EXISTENCE OF A QUORUM**

Upon the Chairman's inquiry, the Corporate Secretary certified that a majority of all the directors of the Corporation were personally and/or through teleconferencing present and therefore, a quorum existed to transact business.

**CALL TO ORDER**

Mr. Renato B. Magadia, identified himself through teleconferencing and called the meeting to order at 8:00 a.m. and presided thereat. The Corporate Secretary, ATTY. NESTOR S. ROMULO was instructed to record the Minutes of the Meeting.

**AUTHORIZATION FOR JAMES B. PALIT-ANG TO REPRESENT THE CORPORATION IN THE FILING OF ITS PETITION FOR REVIEW ON CERTIORARI**

The Chairman informed the board of the need to authorize James B. Palit-Ang to represent the Corporation in the filing of its petition for review on certiorari. After some discussion, the following resolution was unanimously passed and approved by the members of the Board present:

“Resolution number 1, series of 2010:

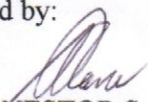
“**RESOLVE**, as it is hereby **RESOLVED**, that **JAMES B. PALIT-ANG** be, as he is hereby, authorized to represent the corporation in the filing of its Petition for Review on Certiorari under Rule 45 of the 1997 Rules of Civil Procedure of the Decision dated August July 28, 2009 rendered by the Honorable Court of Appeals (Ninth Division) and Resolution dated November 13,2009 in CA-G.R. SP No. 106345, entitled: “Philippine Trust Bank vs. Hon. Judge Edwin G. Larida, Jr., et al.,” against Philtrust Bank before the Honorable Supreme Court;

**RESOLVE FURTHER**, that he is authorized to sign the verification and certification of non-forum shopping for and in behalf of the corporation and/or any pleadings in connection thereto.”

**ADJOURNMENT**

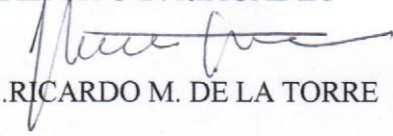
There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned at 8:20 a.m.

Certified by:

  
ATTY. NESTOR S. ROMULO  
Corporate Secretary

Attested by:

  
RENATO B. MAGADIA

  
RICARDO M. DE LA TORRE

  
ROGELIO D. GARCIA

  
RENATO I. MAGADIA