

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
METRO ALLIANCE HOLDINGS & EQUITIES CORP.
HELD ON APRIL 13, 2016 AT 3:00 P.M.
35TH FLR. ONE CORPORATE CENTER, PASIG CITY

Directors Present:

Mr. Renato B. Magadia
Mr. Reno I. Magadia
Mr. Ricardo M. Dela Torre
Atty. Lamberto B. Mercado, Jr.
Atty. Nestor S. Romulo
Atty. Miguel B. Varela (Independent Director)
Atty. Aristeo R. Cruz (Independent Director)

Also Present:

Atty. Nestor S. Romulo (As Corporate Secretary)

CALL TO ORDER

Mr. Renato B. Magadia, Chairman, called the meeting to order at 3:00 PM and presided thereat. Atty. Nestor S. Romulo, Corporate Secretary, recorded the proceedings of the meeting.

EXISTENCE OF QUORUM

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

APPROVAL OF THE MINUTES OF THE LAST BOARD MEETING

The Chairman called the Board's attention to the minutes of the special meeting of the Board on September 11, 2015. Copies of the same were previously circulated to the Board for the directors' comments and correction. As there were no objections to the minutes as well as to the Resolutions, the same were approved by the Board.

APPROVAL OF 2015 AUDITED FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

The Chairman of audit committee and also the chairman of the Board, Mr. Renato Magadia, presented to the Board the summary of the audit findings and final draft of the audited financial statement of the corporations for the years ended December 31, 2015 for comments and discussion. The Chairman, there being no other material amendments on the draft, has recommended for approval the said audited financial statements to the Board of Directors. After some discussions the board approved the following resolutions:

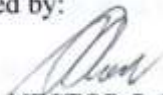
Resolution No. 1 series of 2016

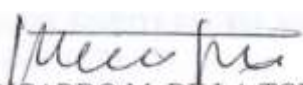
“RESOLVED, as it is hereby resolved, that the audited financial statements of Metro Alliance Holdings & Equities Corp. for the years ended December 31, 2015, on which Valdes Abad & Associates, external auditors of the Company, issued an unqualified opinion, is hereby approved and authorized for issue and release.”

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 4:15 p.m.

Certified by:


ATTY. NESTOR S. ROMULO
Corporate Secretary

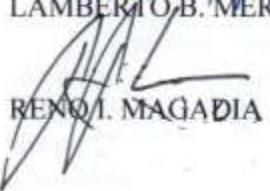

RICARDO M. DE LA TORRE

MIGUEL B. VARELA


ARISTEO R. CRUZ


RENATO B. MAGADIA


LAMBERTO B. MERCADO, Jr.


RENZO I. MAGADIA