

**MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION
November 7, 2019
WELLEX BOARD ROOM, 35TH FLR. ONE CORPORATE CENTRE, DOÑA JULIA
VARGAS COR. MERALCO AVE., ORTIGAS CENTER, PASIG CITY**

Directors Present:

ELVIRA A. TING
KENNETH T. GATCHALIAN
RENO I. MAGADIA
NESTOR S. ROMULO
LAMBERTO B. MERCADO, JR.
ARISTEO R. CRUZ (INDEPENDENT DIRECTOR)

Also Present:

ATTY. NESTOR S. ROMULO (As Corporate Secretary)

CALL TO ORDER

The Acting Chairman of the Board, Lamberto B. Mercado, Jr. called the meeting to order at 3:00 p.m. and presided thereat. The Corporate Secretary, ATTY. NESTOR S. ROMULO was instructed to record the Minutes of the Meeting.

EXISTENCE OF A QUORUM

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

ELECTION OF OFFICERS

The election of the officers of the Corporation was the next item of the agenda.

The following were nominated and upon motion duly made and seconded declared elected to the positions stated below:

Elvira A. Ting	- Chairman of the Board
Kenneth T. Gatchalian	- President
Nestor S. Romulo	- Corporate Secretary & Corporate Information Officer
Lamberto B. Mercado, Jr.	- Compliance Officer
James B. Palit-Ang	- Treasurer
Richard L. Ricardo	- VP-Corporate Affairs
Annabelle T. Abunda	- Finance Officer

APPOINTMENT OF MEMBERS OF VARIOUS COMMITTEES

The Board was presented with a list of the different committees which were required to be filled in compliance with the directives of the SEC as regards the Code of Corporate Governance. These committees were the Executive Committee, Nomination and Election Committee, Compensation and Remuneration Committee, Audit Committee and Risk Management Committee.

After some discussions, the following were nominated and upon motion duly made and seconded declared elected to the positions stated below:

EXECUTIVE COMMITTEE

Elvira A. Ting	Chairman
Lamberto B. Mercado, Jr.	Member
Nestor S. Romulo	Member

AUDIT COMMITTEE:

Atty. Aristeo R. Cruz	Chairman (Independent Director)
Lamberto B. Mercado, Jr	Member
Kenneth T. Gatchalian	Member

NOMINATION COMMITTEE:

Lamberto B. Mercado, Jr.	Chairman
Nestor S. Romulo	Member
Aristeo R. Cruz	Member (Independent Director)

COMPENSATION COMMITTEE:

Kenneth T. Gatchalian	Chairman
Reno Magadia	Member
Aristeo R. Cruz.	Member (Independent Director)

RISK MANAGEMENT COMMITTEE:

Atty. Aristeo R. Cruz	Chairman (Independent Director)
Byoung Hyun Suh	Member
Atty. Nestor S. Romulo	Member

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 3:30 p.m.

Certified by:


ATTY. NESTOR S. ROMULO
Corporate Secretary

Attested by:

A handwritten signature in black ink, appearing to read "Lambert B. Mercado, Jr.", written in a cursive style.

ATTY. LAMBERTO B. MERCADO, Jr.
Acting Chairman of the Board