

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION
July 3, 2012
Suite 2002 Antel 2000 Corporate Center
121 Valero Street, Makati City

Directors Present:

RENATO B. MAGADIA
ROGELIO D. GARCIA
ATTY. LAMBERTO B. MERCADO, Jr.
RICARDO M. DE LA TORRE (Independent Director)
RENO I. MAGADIA
NESTOR S. ROMULO
JAMES PALIT-ANG (Independent Director)

Also Present:

ATTY. NESTOR S. ROMULO (As Corporate Secretary)

CALL TO ORDER

Mr. Renato B. Magadia 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 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 June 14, 2012. 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.

AUTHORIZATION FOR THE CORPORATION TO WITHDRAW PETITION FOR CERTIORARI FILED WITH THE COURT OF APPEALS

The board was informed of the need to withdraw the Petition for Certiorari that it filed in CA-G.R. SP No. 120146 pending before the Special Seventh Division of the Court of Appeals. After some discussion, the board approved the following resolution:

"Resolution number 6, series of 2012:

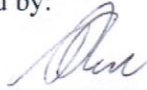
"RESOLVED, that the Corporation be authorized and empowered, as it is hereby so authorized and empowered, to withdraw the Petition for Certiorari that it filed in CA-G.R. SP No. 120146 pending before the Special Seventh Division of the Court of Appeals.

“RESOLVED, FURTHER, that the President of the Corporation, RENATO B. MAGADIA, be authorized and empowered to represent the corporation in the accomplishment of the foregoing purpose and to perform all other acts necessary to implement this authority.”

ADJOURNMENT

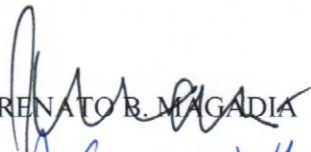
There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned at 4:00 p.m.

Certified by:

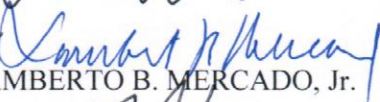


ATTY. NESTOR S. ROMULO
Corporate Secretary


Attested by:



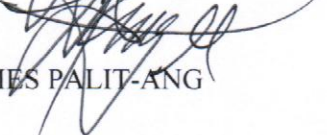
RENATO B. MAGADIA




LAMBERTO B. MERCADO, Jr.



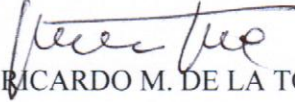
RENO I. MAGADIA



JAMES PALIT-ANG



ROGELIO D. GARCIA



RICARDO M. DE LA TORRE

NESTOR S. ROMULO