

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION
April 12, 2013
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 3:30 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 January 23, 2013. 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 PETER SALUD

The board was informed of the need to name and constitute and appoint PETER S. SALUD as the corporation's authorized representative in the mediation proceeding in CA-G.R. SP NO. 127699 entitled Philippine Veterans Bank vs. Hon. Matias M. Garcia II, Metro Alliance Holdings and Equities Corp. et. al. After some discussion, the board approved the following resolution:

"Resolution number 2, series of 2013:

"RESOLVED as it is hereby RESOLVED, that METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION hereby names, constitutes and appoints, as it does hereby name and constitute and appoint PETER S. SALUD, to be its Authorized Representative for and in the corporation's name, place and stead, to represent the company, in the mediation proceeding of

settling the dispute through mediation or other alternative dispute resolution processes at the Philippine Mediation Center – CA Manila, Room 103, Ground Floor, Annex 1 Building, Court of Appeals, Ma. Orosa Street, Ermita, Manila in CA-G.R. SP NO. 127699 entitled Philippine Veterans Bank vs. Hon. Matias M. Garcia II, Pres. Judge of Br. 19, RTC of Bacoor, Cavite, Metro Alliance Holdings and Equities Corp. et. al.

“HEREBY GIVING AND GRANTING unto said Representative full power and authority to do and perform all and every act and thing whatsoever requisite or necessary to be done in and about the premises as fully to all intents and purposes as the Corporation might or could do, with full power of substitution and revocation, and

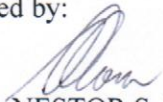
“HEREBY RATIFYING AND CONFIRMING all that said attorney-in-fact shall lawfully do or cause to be done by virtue of the presents.

“RESOLVED, FINALLY, that the Corporate Secretary or the Assistant Corporate Secretary be authorized to certify to the foregoing resolutions in such forms as may be prescribed by the court or counter parties.”

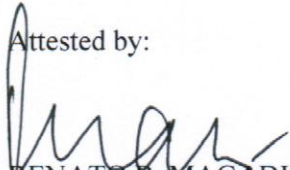
ADJOURNMENT

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 4:20 p.m.

Certified by:


ATTY. NESTOR S. ROMULO
Corporate Secretary

Attested by:


RENATO B. MAGADIA


LAMBERTO B. MERCADO, Jr.


RENATO B. MAGADIA


JAMES PALIT-ANG


ROGELIO D. GARCIA


RICARDO M. DE LA TORRE

NESTOR S. ROMULO