

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION
January 23, 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 meeting of the Board on October 22, 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 ATTORNEYS RAMON F. AVIADO, JR. AND/OR ANDRES S. FIDELINO

The board was informed of the need to name and constitute and appoint ATTORNEYS RAMON F. AVIADO, JR. AND/OR ANDRES S. FIDELINO as counsels for the corporation, and authorize, and engage the said counsels' services to represent the company in Civil Case Number 08-555 entitled METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION, POLYMAX WORLDWIDE LTD., WELLEX INDUSTRIES, INC. versus PHILIPPINE VETERANS BANK. ET. AL., Branch 142, Regional Trial Court of Makati City. After some discussion, the board approved the following resolution:

"Resolution number 1, series of 2013:

"RESOLVED, as it is hereby Resolved that METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION ("the Corporation") hereby names, constitutes and

appoints, as it does hereby name and constitute and appoint ATTORNEYS RAMON F. AVIADO, JR. AND/OR ANDRES S. FIDELINO of 802 Medalla Building, No. 1 Gen. McArthur Avenue, Araneta Center, Cubao, Quezon City, as counsels for the former, and authorize, and engage the said counsels services to represent the company in Civil Case Number 08-555 entitled METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION, POLYMAX WORLWIDE LTD., WELLEX INDUSTRIES, INC. versus PHILIPPINE VETERANS BANK. ET. AL., Branch 142, Regional Trial Court of Makati City, Philippines and related cases appurtenant thereto and replacing the previous counsels A. Tan Zoleta and Associates Law Firm;

“HEREBY RATIFYING AND CONFIRMING all that said attorneys shall lawfully do or cause to be done by virtue of the presents;

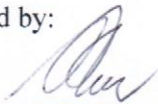
“RESOLVED FURTHER that JAMES B. PALIT-ANG the representative of the corporation is hereby authorized to represent and sign the required documents to implement the foregoing;

RESOLVED FINALLY, that the Corporate Secretary and or the Assistant Corporate Secretary be authorized to certify to the foregoing resolutions in such form as may be prescribed by any Court.”

ADJOURNMENT

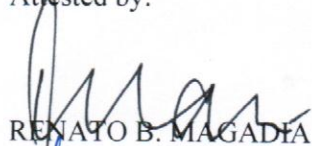
There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned at 4:30 p.m.

Certified by:

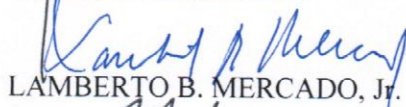


ATTY. NESTOR S. ROMULO
Corporate Secretary

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