

MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS OF METRO ALLIANCE HOLDINGS & EQUITIES CORP.
HELD ON APRIL 25, 2014 AT 3:00 P.M.
35TH FLR. ONE CORPORATE CENTER, PASIG CITY

Attendance:

Mr. Renato B. Magadia
Mr. Reno I. Magadia
Mr. Ricardo M. Dela Torre (Independent Director)
Atty. Lamberto B. Mercado, Jr.
Mr. Rogelio D. Garcia
Mr. James B. Palit-Ang (Independent Director)

Also Present:

Atty. Nesto S. Romulo (As Corporate Secretary)

CALL TO ORDER

Mr. Renato B. Magadia, Chairman, called the meeting to order at 3:00 PM and thereafter presided. 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 October 21, 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.

DEFERMENT AND RESCHEDULING OF THE ANNUAL STOCKHOLDERS' MEETING, SETTING OF THE RECORD DATE FOR THE PURPOSE OF DETERMINING THE SHAREHOLDERS ENTITLED TO RECEIVE NOTICES OF MEETING AND ENTITLED TO VOTE DURING SAID MEETING AND LIST OF NOMINEES TO THE BOARD OF DIRECTORS

The Board was informed of the need to postpone the annual stockholders' meeting, the setting of the record date for the purpose of determining the shareholders entitled to receive notices of meeting and entitled to vote during the said meeting and finalization of the list of nominees to the board of directors for the purpose of the annual stockholders' meeting. After some discussion, the board approved the following resolutions:

Resolution No. 1 series of 2014

“RESOLVED, as It is hereby resolved, that in view of the preparations and requirements to be complied with, such as, but not limited to, printing of the Annual Report and the Information Statement and more importantly the audited financial statement prior to conducting the regular Annual Meeting of the Stockholders on November 28, 2014 at 2:00 in the afternoon at One Café, 6th Flr. One Corporate Centre, Doña Julia Vargas cor. Meralco Aves., Ortigas Center, Pasig City.”

“RESOLVED, as it is hereby resolved, that the Corporation hereby set October 27, 2014 as record date for purposes for determining the shareholders entitled to receive Notice of Annual Meeting and to vote and elected during said meeting.

“RESOLVED, as it is hereby resolved, to postpone the 2013, 2012, 2011, 2010, 2009, 2008 and 2007 Annual Stockholders Meeting (ASM) from May 30, 2014 to November 28, 2014 at 2:00 in the afternoon at One Café, 6th Flr. One Corporate Centre, Doña Julia Vargas cor. Meralco Aves., Ortigas Center, Pasig City.

“RESOLVED, as it is hereby resolved, that the Nomination Committee is hereby directed to screen, evaluate and submit a list of nominees to the board of directors for election as members of the board of directors for the ensuing year.

“RESOLVED FURTHER, as it is hereby resolved, that the Corporate Secretary is hereby instructed to file the necessary disclosures with the Securities and Exchange Commission and with the Philippine Stock Exchange, and is hereby authorized to coordinate, arrange and ensure compliance with the requirements for the conduct of the Annual Stockholders’ Meeting on November 28, 2014.

AUTHORIZATION FOR MR. RENATO B. MAGADIA, ATTY. NESTOR S. ROMULO, AND CARMELITA E. ELEGIO TO TRANSACT BUSINESS WITH BDO STOCK TRANSFER AGENCY AND TO SIGN AND EXECUTE ALL THE NECESSARY DOCUMENTS REQUIRED THERETO

The Board was informed the need to authorize the Chairman, Mr. Renato B. Magadia, the Corporate Secretary and Corporate Information Officer, Atty. Nestor S. Romulo and the Accounting Supervisor, Ms. Carmelita E. Elegio to transact business with the Corporation’s stock transfer agent, BDO Unibank, Inc. After some discussions, the following resolution was unanimously passed and approved by the members of the Board present:

Resolution No. 2 series of 2014

“RESOLVED, as it is hereby resolved, that Mr. Renato B. Magadia, Atty. Nestor S. Romulo and Carmelita E. Elegio are hereby authorized to transact business with BDO Unibank, Inc., stock transfer agent, in the regular course of business and to sign and execute all the necessary documents required there.

AUTHORIZATION FOR MR. JASON A. BOADO TO DELIVER TO, AND/OR PICK UP FROM BDO UNIBANK, INC., REPORTS, DISKETTES/CD/S, STOCK CERTIFICATES IN THE ORDINARY COURSE OF BUSINESS

The Board was informed the need to authorize Mr. Jason A. Boado, the messenger of the Company for the delivery to, and/or pick up from BDO Unibank, Inc., reports, diskettes, CD/s, stock

certificates in the ordinary course of business. After some discussions, the following resolution was unanimously passed and approved by the members of the Board present:

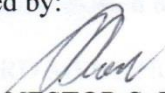
Resolution No. 3 series of 2014

“RESOLVED, as it is hereby resolved, that Mr. Jason A. Boado, messenger of the Corporation be authorized to delivery to, and/or pick up from BDO Unibank, Inc., reports, diskettes, CD/s, stock certificates in the ordinary course of business.”

ADJOURNMENT

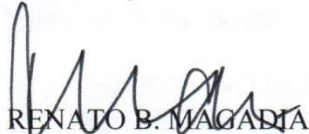
There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned at 4:15 p.m.

Certified by:

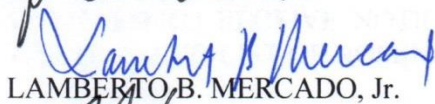


ATTY. NESTOR S. ROMULO
Corporate Secretary

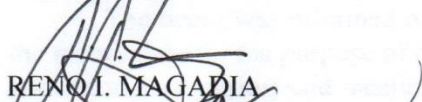
Attested by:



RENATO B. MAGADIA



LAMBERTO B. MERCADO, Jr.



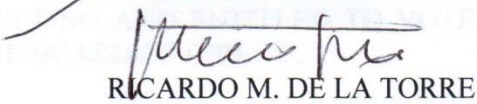
RENOI. MAGADIA



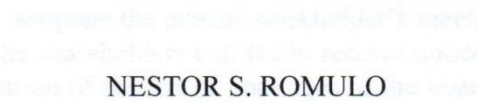
JAMES PALIT-ANG



ROGELIO D. GARCIA



RICARDO M. DE LA TORRE



NESTOR S. ROMULO