

MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS OF METRO ALLIANCE HOLDINGS & EQUITIES CORP.
HELD ON NOVEMBER 26, 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 24, 2014. 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.

ACCEPTANCE AND APPROVAL OF RESIGNATION OF MR. JAMES B. PALIT-ANG AS DIRECTOR, APPROVAL OF THE CHANGED OF DESIGNATION OF DIRECTOR RICARDO M. DE LA TORRE FROM INDEPENDENT DIRECTOR TO REGULAR DIRECTOR AND NOMINATION OF ATTY. MIGUEL B. VARELA AS INDEPENDENT DIRECTOR ON THE UPCOMING ANNUAL STOCKHOLDERS' MEETING

The Board was informed of the resignation of Mr. James B. Palit-Ang as director of the company but will maintain as the corporate treasurer. The Board was also informed that the review of the qualifications for independent director nullifies the designation of Mr. Ricardo M. De La Torre as such, he, being also as director of the Company's subsidiary, Metro Combined Logistics Solutions, Inc. Thus, he was changed from being independent director to regular director of the company. Mr. Rogelio D. Garcia has nominated Atty. Miguel B. Varela as independent director of the company, to be elected on the upcoming annual stockholders' meeting to fill in the vacancy on the board. After some discussion, the board has approved the following resolutions:

Resolution No. 7 series of 2014

“RESOLVED, as it is hereby resolved, that the resignation of Mr. James B. Palit-Ang as director of the company but will maintain as corporate treasurer is hereby accepted and approved.”

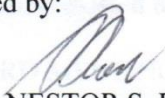
“RESOLVED, as it is hereby resolved, that the change of designation of Director Ricardo M. De La Torre from independent director to regular director is hereby approved.

“RESOLVED FURTHER, as it is hereby resolved, that the nomination of Atty. Miguel B. Varela, after screened by the nomination committee, as independent director is hereby accepted and approved.”

ADJOURNMENT

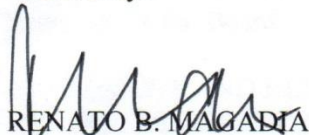
There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned at 4:15 p.m.

Certified by:

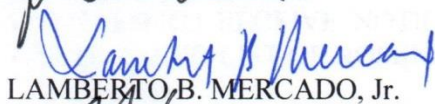


ATTY. NESTOR S. ROMULO
Corporate Secretary

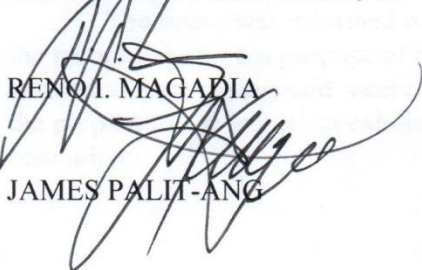
Attested by:



RENATO B. MAGADIA

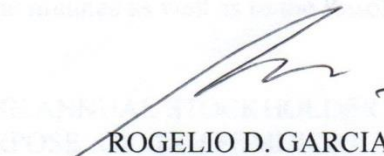


LAMBERTO B. MERCADO, Jr.

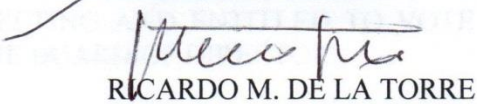


RENO I. MAGADIA

JAMES PALIT-ANG



ROGELIO D. GARCIA



RICARDO M. DE LA TORRE

NESTOR S. ROMULO