

MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS OF
METRO ALLIANCE HOLDINGS & EQUITIES CORP.
HELD ON SEPTEMBER 11, 2015 AT 3:00 P.M.
35TH FLR. ONE CORPORATE CENTER, PASIG CITY

Attendance:

Mr. Renato B. Magadia
Mr. Reno I. Magadia
Mr. Ricardo M. De La Torre
Atty. Nestor S. Romulo
Atty. Aristeo R. Cruz
Atty. Lamberto B. Mercado, Jr.

PROCEEDINGS OF THE MEETING

Mr. Renato B. Magadia, Chairman, called the meeting to order and thereafter presided. Atty. Nestor S. Romulo, Corporate Secretary, recorded the proceedings of the meeting.

ACCEPTANCE OF RESIGNATION OF MR. ROGELIO D. GARCIA AS INDEPENDENT DIRECTOR AND ELECTION OF ATTY. ARISTEO R. CRUZ AS HIS REPLACEMENT

Mr. Renato B. Magadia, Chairman, informed the Board for acceptance, that Messrs. Rogelio D. Garcia has resigned as director of the Company on September 11, 2015. He stated that Mr. Garcia's resignation was due to other pressing matters that require his attention.

In order to fill up the vacancy, the Nomination Committee presented to the Board profile of Atty. Aristeo R. Cruz. With Atty. Cruz's extensive experience and qualifications, the Board unanimously elected Atty. Cruz as replacement to Mr. Garcia as independent director effective immediately.


Thereupon, on motion duly made and seconded, the Board unanimously passed the following resolution:

“RESOLVED, that the resignation of Messrs. Rogelio D. Garcia due to other pressing matters requiring his immediate attention is hereby accepted. And Atty. Aristeo R. Cruz is elected as new independent director of the Corporation effective immediately.”

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.

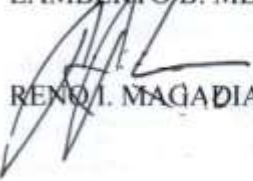
Certified by:


ATTY. NESTOR S. ROMULO
Corporate Secretary

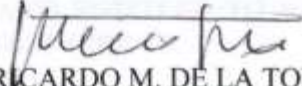
Attested by:


RENATO B. MAGADIA

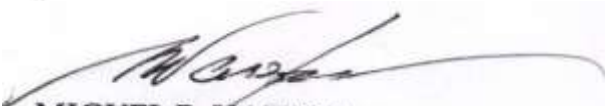

LAMBERTITO B. MERCADO, Jr.


RENATO I. MAGADIA


ROGELIO D. GARCIA


RICARDO M. DE LA TORRE

NESTOR S. ROMULO


MIGUEL B. VARELA
Director