

MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS OF
METRO ALLIANCE HOLDINGS & EQUITIES CORP.
HELD ON APRIL 17, 2017 AT 10:00 A.M.
35TH FLR. ONE CORPORATE CENTER, PASIG CITY

Attendance:

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

PROCEEDINGS OF THE MEETING

Call to Order

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.

Determination of Quorum

The Corporate Secretary certified that a majority of the directors were present and that there is a quorum for the transaction of business.

Approval of Minutes of Previous Meeting

On motion duly made and seconded, the Board approved the minutes of the Special Meeting held on April 05, 2017.

APPROVAL OF 2016 CONSOLIDATED AUDITED FINANCIAL STATEMENTS


Mr. James B. Palit-Ang, Treasurer, presented to the Board for approval, the final draft of the Corporation's consolidated audited financial statements for the year ended December 31, 2016. He stated that Management and the external auditors, Valdes Abad and Associates, CPAs, have discussed and recommended for approval the final draft of the audited financial statements.

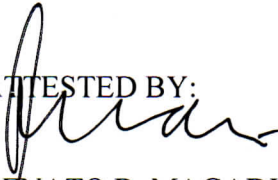
Thereupon, on motion duly made and seconded, the Board unanimously passed the following resolution:

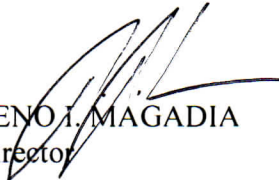
“RESOLVED, that the audited consolidated financial statements of Metro Alliance Holdings & Equities Corp. for the year ended 31 December 2016 on Valdes Abad and Associates, the external auditors of the Corporation, rendered an unqualified audit opinion are hereby approved and authorized for issue and release.”

Adjournment:

There being no other business to transact, the meeting was adjourned.

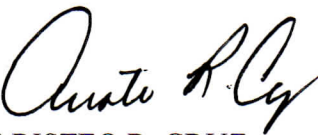

NESTOR S. ROMULO
Corporate Secretary

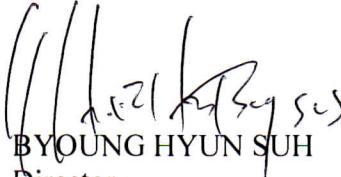
ATTESTED BY:

RENATO B. MAGADIA
Chairman and President


RENATO B. MAGADIA
Director


NESTOR S. ROMULO
Director


LAMBERTO B. MERCADO, JR.
Director


ARISTEO R. CRUZ
Director


BYOUNG HYUN SUH
Director


RICARDO M. DE LA TORRE
Director