

MINUTES OF THE SPECIAL MEETING  
OF THE BOARD OF DIRECTORS  
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION  
SEPTEMBER 30, 2016  
WELLEX BOARD ROOM, 35TH FLR. ONE CORPORATE CENTRE, DOÑA JULIA  
VARGAS COR. MERALCO AVE., ORTIGAS CENTER, PASIG CITY

Directors Present:

RENATO B. MAGADIA  
ATTY. LAMBERTO B. MERCADO, Jr.  
RICARDO M. DE LA TORRE  
RENO I. MAGADIA  
NESTOR S. ROMULO  
ARISTEO R. CRUZ (Independent Director)

Also Present:

ATTY. NESTOR S. ROMULO (As Corporate Secretary)

**1. CALL TO ORDER**

Mr. Renato B. Magadia called the meeting to order at 3:00 p.m. and presided thereat. The Corporate Secretary, ATTY. NESTOR S. ROMULO was instructed to record the Minutes of the Meeting.

**2. EXISTENCE OF A QUORUM**

Upon the Chairman's inquiry, the Corporate Secretary certified that majority of the directors of the Corporation were personally present and therefore, a quorum existed to transact business.

**3. 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 May 3, 2016. 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.

**4. SETTING THE DATE OF THE ANNUAL STOCKHOLDERS' MEETING FOR 2016**

The board was informed of the need to set the date of the annual stockholders' meeting for 2016 which has been previously postponed to another date, instead of holding it in May, 2016 as approved by the board on May 3, 2016, to set 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 and the date the stock and transfer books will be closed. After some discussion the board approved the following resolution:

**Resolution No. 3 series of 2016**

“RESOLVED, as it is hereby resolved, that the 2016 regular Annual Meeting of the Stockholders, be set to be held on November 22, 2016 at 2:00 p.m.”

“RESOLVED FURTHER, as it is hereby resolved, that the Corporation hereby set October 27, 2016 as record date for purposes of determining the shareholders entitled to receive Notice of the Annual Meeting and to vote and be elected during said meeting and that from October 28 to November 22, 2016 the stock and transfer books be closed.

“RESOLVED FURTHER, 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 22, 2016.

**5. NOMINATION OF MR. BYOUNG HYUN SUH AS INDEPENDENT DIRECTOR.**

The board was informed that with the demise of Atty. Miguel B. Valera, an independent director, there is a need to elect a new independent director. The board was also informed that the Nomination Committee has already screened Mr. Byoung Hyun Suh and that the Committee is recommending him to be elected as independent director to replace the vacancy created with the demise of Atty. Miguel B. Valera. After some discussion the board approved the following resolution:

**Resolution No. 4 series of 2016**

“RESOLVED, as it is hereby resolved, that the nomination of Mr. Byoung Hyun Suh to be elected as Independent Director of the Corporation in the forthcoming stockholders meeting be, as it is hereby approved.”


**6. Other matters**

No other matters were discussed

**7. 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 5:00 p.m.

Certified by:

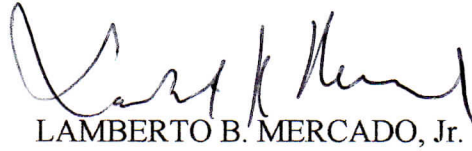


ATTY. NESTOR S. ROMULO  
Corporate Secretary

Attested by:



RENATO B. MAGADIA



LAMBERTO B. MERCADO, Jr.

RICARDO M. DE LA TORRE



RENO I. MAGADIA



NESTOR S. ROMULO



ARISTEO R. CRUZ