

**MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION
OCTOBER 29, 2020
HELD THROUGH REMOTE COMMUNICATION**

Directors Present:

ELVIRA A. TING
KENNETH T. GATCHALIAN
RENO I. MAGADIA
NESTOR S. ROMULO
LAMBERTO B. MERCADO, JR.
ARISTEO R. CRUZ (INDEPENDENT DIRECTOR)
BYOUNG HYUN SUH

Also Present:

ATTY. NESTOR S. ROMULO (As Corporate Secretary)

CALL TO ORDER

The Chairman of the Board, ELVIRA A. TING called the meeting to order at 2:30 p.m. through remote communication using ZOOM video conferencing application and presided thereat. The Chair instructed the Corporate Secretary, Atty. Nestor S. Romulo to make the roll call. After calling their names one by one all the Directors namely: Elvira A. Ting, Kenneth T. Gatchalian, Atty. Lamberto B. Mercado, Jr., Reno I. Magadia, Nestor S. Romulo, Aristeo R. Cruz and Byoung Hyun Suh, they individually responded that they were present and participating via ZOOM video conferencing application, stating his/her full name and position, location, confirmed that he/she can clearly hear/see the other attendees and he/she received the notice of meeting, agenda and materials, and using Laptop/Tablet/Smartphone. The Corporate Secretary was instructed to record the Minutes of the Meeting.

EXISTENCE OF A QUORUM

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

ELECTION OF OFFICERS

The election of the officers of the Corporation was the next item of the agenda.

The following were nominated and upon motion duly made and seconded declared elected to the positions stated below:

Elvira A. Ting	- Chairman of the Board
Kenneth T. Gatchalian	- President
Nestor S. Romulo	- Corporate Secretary & Corporate Information Officer
Lamberto B. Mercado, Jr.	- Compliance Officer
James B. Palit-Ang	- Treasurer

Richard L. Ricardo
Annabelle T. Abunda

- Investor Relations Officer
- Finance Officer

APPOINTMENT OF MEMBERS OF VARIOUS COMMITTEES

The Board was presented with a list of the different committees which were required to be filled in compliance with the directives of the SEC as regards the Code of Corporate Governance. These committees were the Executive Committee, Audit Committee, Nomination and Election Committee, Compensation and Remuneration Committee, Risk Management Committee and Corporate Governance Committee

After some discussions, the following were nominated and upon motion duly made and seconded declared elected to the positions stated below:

EXECUTIVE COMMITTEE

Elvira A. Ting	Chairman
Lamberto B. Mercado, Jr.	Member
Nestor S. Romulo	Member

AUDIT COMMITTEE:

Atty. Aristeo R. Cruz	Chairman (Independent Director)
Lamberto B. Mercado, Jr	Member
Kenneth T. Gatchalian	Member

NOMINATION COMMITTEE:

Lamberto B. Mercado, Jr.	Chairman
Nestor S. Romulo	Member
Aristeo R. Cruz	Member (Independent Director)

COMPENSATION AND REMUNERATION COMMITTEE:


Kenneth T. Gatchalian	Chairman
Reno Magadia	Member
Aristeo R. Cruz.	Member (Independent Director)

RISK MANAGEMENT COMMITTEE:

Atty. Aristeo R. Cruz	Chairman (Independent Director)
Byoung Hyun Suh	Member
Atty. Nestor S. Romulo	Member

CORPORATE GOVERNANCE COMMITTEE

Atty. Aristeo R. Cruz	Chairman (Independent Director)
Byoung Hyun Suh	Member (Independent Director)
Atty. Nestor S. Romulo	Member



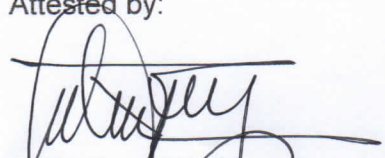
ADJOURNMENT

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 2:50 p.m.


Certified by:

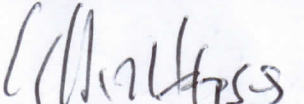

ATTY. NESTOR S. ROMULO
Corporate Secretary

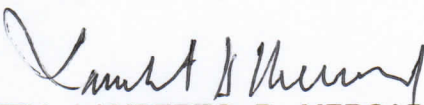
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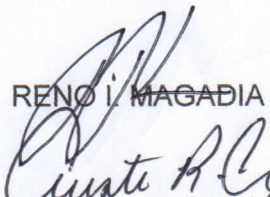
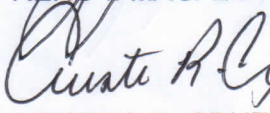

ELWIRA A. TING


KENNETH T. GATCHALIAN


NESTOR S. ROMULO


BYOUNG HYUN SUH


ATTY. LAMBERTO B. MERCADO, Jr.


RENO I. MAGADIA

ARISTEO R. CRUZ