

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING  
OF  
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION**

**DATE**           OCTOBER 6, 2022

**TIME**           10:00 A.M.

**PLACE**          HELD THROUGH REMOTE COMMUNICATION

**ATTENDANCE:**

Number of shares present or represented	216,817,608
Number of shares issued and outstanding	306,122,449
Percentage of attendance	70.83%

**I. CALL TO ORDER**

The registration of shareholders was closed by 10:00 a.m. whereupon, the Chairman, Elvira A. Ting called the meeting to order and presided thereat. The minutes of the meeting were taken down by the undersigned Corporate Secretary Atty. Nestor S. Romulo.

**II. PROOF OF NOTICE AND OF QUORUM**

The Corporate Secretary certified that in accordance with SEC NOTICE dated April 20, 2020 providing for an alternative mode of distributing ASM notices, notice of this meeting and copies of the Definitive Information Statement were published via the Company's website on September 9, 2022 and PSE Edge on September 9, 2022. The notice was also published in two (2) newspapers of general circulation, in print and digital format – in Manila Bulletin and Business Mirror on September 14 and 15, 2022, respectively. The Company's Stock and Transfer Agent, the BDO certified that a total of 216,817,608 shares out of the total of 306,122,449 issued and outstanding shares of the Corporation or 70.83% of the issued and outstanding shares were represented either in person or by proxy. The Corporate Secretary certified that a quorum existed to transact business. The list of the stockholders present is attached hereto as Annex "A".

The members of the Board of Directors who were present during the meeting were Elvira A. Ting, Kenneth T. Gatchalian, Atty. Lamberto B. Mercado, Jr., Nestor S. Romulo, Aristeo R. Cruz (Independent Director), Byoung Hyun Suh (Independent Director).

**VOTING AND VOTE TABULATION PROCEDURES**

A Stockholder who has the intention to exercise their vote in absentia or through proxy should notify the Company's Corporate Secretary by sending the required documents for validation purposes. A stockholder can download the ballot/proxy form in the Company website and he may opt to cast his/her vote during the registration or until October 04, 2022. Only the ballot/proxy form of a successful registrant will be counted as valid vote. The ballot/proxy form contains the agenda of the meeting, in which the stockholder has the option to vote "Yes", "No" or

“Abstain” on each agenda item. For the election of directors, the stockholder has the option to vote “FOR ALL”, “WITHOLD FOR ALL” or “WITH EXCEPTION”.

The holders of common stock are entitled to one vote per share, but in connection with the cumulative voting feature applicable to the election of directors, each stockholder is entitled to as many votes as shall equal the number of shares held by such person at the close of business on record date, multiplied by the number of directors to be elected. A stockholder may cast all of such votes for a single nominee or may apportion such votes among any two or more nominees. For the election of directors, the counting will be cumulative. The counting of votes will be done by the Corporate Secretary with the assistance of the representatives of the Corporation’s independent auditor Valdez Abad and Associates, CPAs, and Stock Transfer Agent, Banco De Oro Stock Transfer Agency. All votes attaching to the shares owned by stockholders whose proxies were received by the Corporation will be casted in accordance with the instructions given or authority granted under proxies.

An affirmative vote by the stockholders owning at least a majority of the outstanding capital stock shall be sufficient for the approval of each agenda in the meeting.

### **III. READING AND APPROVAL OF MINUTES OF THE SHAREHOLDERS MEETING HELD ON OCTOBER 28, 2021**

The Chairman made it of note that copies of the Minutes of the Shareholders Meeting held on October 28, 2021 were attached to the Notice of Meeting that were earlier sent to the shareholders.

She then asked for any comments and/or amendments to the same. There being none, on motion duly made and seconded, it was

"RESOLVED, that the reading of the minutes of the Shareholders Meeting held on October 28, 2021, be as it is hereby dispensed with, and that the same be, as they are hereby, approved."

### **IV. REPORT OF THE PRESIDENT**

The next item in the Agenda was the President's Report. The President delivered the report to the assembled shareholders.

The Chairman then opened the floor to the stockholders for questions on the President’s Report. The Chairman addressed the questions and points for clarifications raised by some stockholders. Thereafter, upon motion duly made and seconded The President’s Report were noted and unanimously approved by the stockholders through the following resolution:

“Resolved, that the President’s Report be, as it is hereby approved and ratified”

### **V. APPROVAL OF THE AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2021**

The Chairman made it of note that a copy of the audited financial statements for the year ended December 31, 2021 were appended to the Notice of Meeting sent to the shareholders. She then sought the shareholders' approval and consideration of the Company's Audited Financial Statements for the year ended December 31, 2021. On motion duly made and seconded, it was:



"RESOLVED that the Company's Audited Financial Statements for the fiscal year ending December 31, 2021 be, as they are hereby approved."

**VI. RATIFICATION OF THE ACTIONS AND PROCEEDINGS TAKEN BY THE BOARD OF DIRECTORS AND CORPORATE OFFICERS SINCE OCTOBER 28, 2021 THE LAST ANNUAL MEETING OF THE STOCKHOLDERS UP TO THE PRESENT**

With no objections raised to the ratification of all the resolutions, acts and proceedings of the Board of Directors and the Management, from October 28, 2021 to the present, on motion duly made and seconded, it was:

"RESOLVED, that all the resolutions, acts and proceedings of the Board of Directors and Corporate Officers of the Corporation from October 28, 2021 to the present, as reflected in the minutes, resolutions and corporate records of the Corporation be, as the same are hereby approved, ratified and confirmed and made the acts and deeds of the Corporation."

**VII. ELECTION OF DIRECTORS**

The Chairman, upon declaring the reception of nominations to the Board of Directors of the Corporation open, received the following as nominees for directors:

1. Elvira A. Ting
2. Kenneth T. Gatchalian
3. Reno I. Magadia
4. Nestor S. Romulo
5. Lamberto B. Mercado, Jr.
6. Aristeo R. Cruz
7. Byoung Hyun Suh

Thereafter, upon motion duly made and seconded, the nominations were declared closed. Considering that there were only seven (7) nominees to the seven vacancies to the Board, the Chairman directed the secretary to record in the minutes that:

1. Elvira A. Ting
2. Kenneth T. Gatchalian
3. Reno I. Magadia
4. Nestor S. Romulo
5. Lamberto B. Mercado, Jr.
6. Aristeo R. Cruz (Independent Director)
7. Byoung Hyun Suh (Independent Director)

were duly elected as directors of Metro Alliance Holdings & Equities Corporation for the incoming fiscal year by unanimous vote of all shareholders then present or represented. The Chairman expressed her appreciation for the shareholders' renewed vote of confidence in the incumbent management.



**VIII. ELECTION OF EXTERNAL AUDITORS**

On motion duly made and seconded, the accounting firm VALDEZ ABAD AND ASSOCIATES, CPAs, was elected external auditor of the Corporation for the incoming fiscal year.

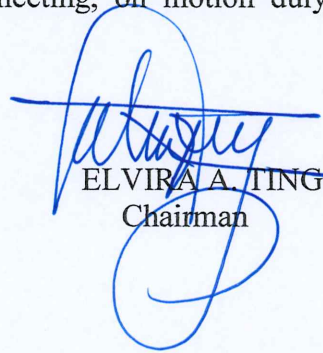
**IX. OTHER BUSINESS/MATTERS**

It was then announced that the Chair will be entertaining any other matter wished to be discussed by a shareholder and the Chair is ready to answer questions.

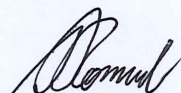
There being none, the Chairman announced that a motion to adjourn would be accepted.

**X. ADJOURNMENT**

With no further business to transact, the meeting, on motion duly made and seconded was declared adjourned.



ELVIRA A. TING  
Chairman



ATTY. NESTOR S. ROMULO  
Corporate Secretary