

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION
February 25, 2015
Suite 2002 Antel 2000 Corporate Center
121 Valero Street, Makati City

Directors Present:

RENATO B. MAGADIA
ROGELIO D. GARCIA (Independent Director)
ATTY. LAMBERTO B. MERCADO, Jr.
RICARDO M. DE LA TORRE
RENO I. MAGADIA
NESTOR S. ROMULO
MIGUEL B. VALERA (Independent Director)

Also Present:

ATTY. NESTOR S. ROMULO (As Corporate Secretary)

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.

EXISTENCE OF A QUORUM

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

APPROVAL OF THE MINUTES OF THE LAST BOARD MEETING

The Chairman called the Board's attention to the minutes of the organizational meeting of the Board on December 19, 2014. 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.

AUTHORIZATION FOR THE CORPORATION TO COMPLY WITH THE BUREAU OF INTERNAL REVENUE ELECTRONIC FILING AND PAYMENT SYSTEM.

The board was informed that there is a need for the Corporation to be empowered and authorized to comply with the Bureau of Internal Revenue Electronic Filing and Payment System. After some discussion, the board approved the following resolution:

“Resolution number 1, series of 2015

“RESOLVED, as it is hereby resolved, that the Corporation be empowered and authorized to comply with the Bureau of Internal Revenue Electronic Filing and Payment System;

“RESOLVED, FURTHER, that in order to implement the above resolution the following employees of the Corporation are designated for these transaction:

1. Annabelle T. Abunda
Finance Head
2. Carmelita E. Elegio
Accounting Supervisor
3. Marites Gaa
Consultant

and they are hereby authorized to eFile and ePay, sign, execute, access, deliver any all documents necessary in respect of the above for and on behalf of the Corporation.

AUTHORIZATION FOR THE CORPORATION TO USE THE ELECTRONIC BANKING SERVICES BEING OFFERED BY UNITED COCONUT PLANTERS BANK (UCPB), INCLUDING, BUT NOT LIMITED TO THE MULTI-FUNCTIONS OF UCPB.BIZ.

The board was informed that there is a need for the Corporation to use the electronic banking services being offered by United Coconut Planters Bank (UCPB), including, but not limited to, the multi-functions of UCPB.BIZ. After some discussion, the board approved the following resolution:

“Resolution number 2, series of 2015

“RESOLVED, That, the Board of Directors, having been made aware of and having understood the terms and conditions governing the use of the electronic banking services being offered by United Coconut Planters Bank (UCPB), including, but not limited to, the multi-functions of UCPB.BIZ, and hereby acknowledging, as it hereby acknowledges, the corresponding risks and hazards entailed in availing of such electronic banking services, does hereby authorize, as it hereby authorizes, the Corporation to avail of any or all of the electronic banking services of UCPB and to open and enroll such bank accounts with UCPB specifically for this purpose or to enroll for this purpose all or any of its existing bank account(s) with UCPB.

RESOLVED, FURTHER, That, in order to implement the foregoing, the Board of Directors hereby constitute and appoint any of the following officers, namely:

<i>Name</i>	<i>Designation</i>
1. Annabelle T. Abunda	Finance Officer
2. Carmelita E. Elegio	Accounting Supervisor
3. Maritess L. Gaa	Consultant

or such officer or employee, or person they may designate as the Company's true and lawful attorney(s)-in-fact, for it and in its name, place and stead, to act for and in behalf of, and represent the Company in connection with the use of UCPB's electronic banking services by doing any and all of the following acts and deeds:

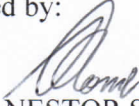
- (a) to designate and/or change, from time to time, the Company's User ID and Password for the account(s) to be enrolled in the Bank's electronic banking services;
- (b) to access any of the Company's enrolled accounts with the use of the said User ID and Password; and
- (c) to keep, at the Company's sole responsibility and liability, the confidentiality of such User ID and Password such that the actual use of the User ID or Password in any UCPB electronic banking services transaction shall be deemed authorized by this Board insofar as UCPB is concerned.

RESOLVED, FINALLY, That anyone of the above-named officer(s) be, as they are hereby, authorized (i) to enter into agreement(s) with UCPB; (ii) to agree to UCPB's terms and conditions, specially holding, in behalf of the Company, UCPB and/or any of its officers or representatives free and harmless from any and all losses, liabilities, demands and claims of whatever nature due to, arising out of, or in connection with or resulting from the use of UCPB's electronic banking services, including, but not limited to any delay, any error or event, such as computer error, computer off-line or telephone and/or mobile phone line interruption, unauthorized use of the User ID and Password, or any other cause not reasonably within UCPB's control; (iii) to waive all rights of action that the Company may have against the UCPB, its officers and/or representatives in connection with the use of UCPB's electronic banking services; and (iv) to sign, manually or electronically, such agreement(s), whether in hard or soft copy, as the electronic banking services of UCPB may require."

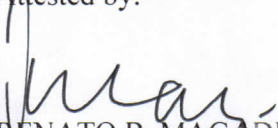
ADJOURNMENT

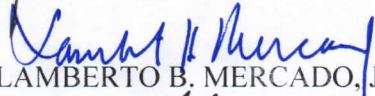
There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned at 4:00 p.m.

Certified by:


ATTY. NESTOR S. ROMULO
Corporate Secretary

Attested by:


RENATO B. MAGADIA



LAMBERTO B. MERCADO, Jr.


RENO I. MAGADIA


MIGUEL B. VALERA


ROGELIO D. GARCIA

RICARDO M. DE LA TORRE


NESTOR S. ROMULO