

**MINUTES OF THE ORGANIZATIONAL MEETING  
OF THE BOARD OF DIRECTORS  
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION  
JULY 24, 2024 at 11:30 A.M.  
HELD THROUGH REMOTE COMMUNICATION**

Directors Present:

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

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 11:25 a.m. through remote communication using ZOOM video conferencing application and presided thereat. The Chair instructed the Corporate Secretary, Atty. Nestor S. Romulo, Jr. to make the roll call. After calling their names one by one majority of the Directors namely: Elvira A. Ting, Kenneth T. Gatchalian, Atty. Lamberto B. Mercado, Jr., Nestor S. Romulo, Atty. Aristeo R. Cruz, Josaias T. Dela 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 all 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                                  |
| Lamberto B. Mercado, Jr. | - Compliance Officer                                   |
| Richard L. Ricardo       | - Treasurer                                            |
| Richard L. Ricardo       | - Investor Relations Officer                           |
| Annabelle T. Abunda      | - Finance Officer                                      |
| Omar M. Guinomla         | - Compliance Officer for Anti-Money Laundering Council |
| Omar M. Guinomla         | - Data Protection Officer                              |
| Josaias T. Dela Cruz     | - Lead Independent Director                            |

## 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 Committee, Compensation 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 |
| Atty. Lamberto B. Mercado, Jr. | Member   |
| Nestor S. Romulo               | Member   |

### AUDIT COMMITTEE:

|                                |          |
|--------------------------------|----------|
| Atty. Aristeo R. Cruz          | Chairman |
| Atty. Lamberto B. Mercado, Jr. | Member   |
| Kenneth T. Gatchalian          | Member   |

### NOMINATION COMMITTEE:

|                                |          |
|--------------------------------|----------|
| Atty. Lamberto B. Mercado, Jr. | Chairman |
| Nestor S. Romulo               | Member   |
| Atty. Aristeo R. Cruz          | Member   |

### COMPENSATION COMMITTEE:

|                       |                               |
|-----------------------|-------------------------------|
| Kenneth T. Gatchalian | Chairman                      |
| Josaias T. Dela Cruz  | Member (Independent Director) |
| Atty. Aristeo R. Cruz | Member                        |

### RISK MANAGEMENT COMMITTEE:

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

### CORPORATE GOVERNANCE COMMITTEE:

|                        |                               |
|------------------------|-------------------------------|
| Atty. Aristeo R. Cruz  | Chairman                      |
| 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 12:00 n.n.

Certified by:

  
ATTY. NESTOR S. ROMULO  
Corporate Secretary

Attested by:



ELVIRA A. TING  
Chairman of the Board



KENNETH T. GATCHALIAN  
Director/President



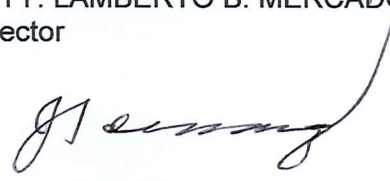
ATTY. NESTOR S. ROMULO  
Director



ATTY. LAMBERTO B. MERCADO, JR.  
Director



ATTY. ARISTEO R. CRUZ  
Director



JOSAIAS T. DELA CRUZ  
Independent Director



BYOUNG-HYUN SUH  
Independent Director