

**MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS  
OF  
METRO ALLIANCE HOLDINGS & RQUITIES CORP.**

**DATE** July 24, 2024  
**TIME** 11:00 A.M.  
**PLACE** HELD THROUGH REMOTE COMMUNICATION

**ATTENDANCE:**

Number of shares present or represented	218,885,909
Number of shares issued And outstanding	306,122,449
Percentage of attendance	71.50%

**I. CALL TO ORDER**

The registration of shareholders was closed by 11:00 a.m. whereupon, the Chairman, Elvira A. Ting, called the meeting to order and presided thereat. She said that the annual meeting of the stockholders meeting will be conducted through videoconferencing using the Zoom application, pursuant to SEC Memorandum Circular No. 6, Series of 2020. The minutes of the meeting were taken down by the undersigned Corporate Secretary Atty. Nestor S. Romulo.

**II. PROOF OF NOTICE**

The Corporate Secretary certified that in accordance with SEC NOTICE dated February 22, 2024 providing for alternative mode of distributing ASM notices, notice of this meeting and copies of the Definitive Information Statement were published via the Company's website and PSE EDGE PORTAL on July 3, 2024. The notice was also published in two (2) newspaper of general circulation, in print and digital format – in Daily Tribune and Business Mirror on July 2 and 3, 2024. The Company's Stock Transfer Agent, the BDO certified that a total of 218,885,909 shares out of the total 306,122,449 issued and outstanding shares of the Corporation or 71.50% 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, Josaias T. Dela Cruz (Independent Director) and Mr. Byoung Hyun Suh (Independent Director).

Also present are: Gesan Tesiorna of BDO Stock and Transfer Agent and several stockholders.

The Chairman reminded the stockholders that the proceedings of the meeting are recorded; that the stockholders may comment or raise relevant questions via the chat box and raise hand function; and that the voting and tabulation of the votes have been done in accordance

with the procedure specified in the notice of meeting and the Information Statement and with the rules and regulations of the Securities and Exchange Commission. The results of the voting on the items in the agenda are listed in Annex "B". attached hereto.

### **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's website and he may opt to cast his/her vote during the registration or until **22 July 2024**. 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" or "No" or "Abstain" on each agenda item. For the election of directors, the stockholder has the option to vote "FOR ALL", "WITHHOLD 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 numbers 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 Stock Transfer Agent, Banco Unibank, Inc. 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 6, 2023**

The Chairman made it of note that copies of the Minutes of the Shareholders Meeting held on October 6, 2023 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 6, 2023, be as it is hereby dispensed with, and that the same be, as they are hereby approved."

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The above resolution was approved by more than a majority of the total outstanding shares entitled to vote, 218,885,909 shares, representing 71.50% of the total outstanding capital stock of the Corporation who were present either in person or by proxy,

Based on the existing process, votes were cast through an online portal which was accessed by eligible shareholders upon successful registration to the 2024 Annual Stockholders

Meeting and were validated by the corporation's Stock and Transfer Agent, BDO Unibank, Inc. The voting results are as follows:

Total Shares Issued and Outstanding	306,122,449
Total Shares Present/Represented	218,885,909
Percentage Shares Present/Represented	71.50%
Total Shares of Approving Stockholders	218,885,909
Total Dissenting Stockholders	-0-
Total Abstaining Stockholders	-0-

#### **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.

After the report, the Chairman of the meeting gave the stockholders the opportunity to ask questions through sending messages in the chat box or raising their hands. There were no questions raised by the stockholders on the 2023 President's Report. Annual Report.

Thereafter, upon motion duly made and seconded The President's Report were noted and unanimously approved by the stockholders present through the following resolution:

"RESOLVED, that the President's Report on the Corporation as of December 31, 2023 be, as it is hereby approved and ratified."

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The above resolution was approved by more than a majority of the total outstanding shares entitled to vote, 218,885,909 shares, representing 71.50% of the total outstanding capital stock of the Corporation who were present either in person or by proxy,

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#### **V. APPROVAL OF THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023**

The Chairman made it of note that a copy of the audited financial statements for the year ended December 31, 2023 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, 2023. On motion duly made and seconded, it was:



“RESOLVED that the Company’s Audited Financial Statements for the fiscal year ending December 31, 2023 be, as they are hereby approved.”

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The above resolution was approved by more than a majority of the total outstanding shares entitled to vote, 218,885,909 shares, representing 71.50% of the total outstanding capital stock of the Corporation who were present either in person or by proxy,

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**VI. RATIFICATION OF THE ACTIONS AND PROCEEDINGS TAKEN BY THE BOARD OF DIRECTORS AND CORPORATE OFFICERS SINCE OCTOBER 6, 2023 THE LAST ANNUAL MEETING OF THE STOCKHOLDERS UP TO THE PRESENT**

The Chairman presented for approval and the ratification of the stockholders of all the resolutions, acts and proceedings of the Board of Directors and the Management, from October 6, 2023 up to the present.

There were no questions raised by the stockholders on the acts of the Board and Management and the contracts and transactions entered into by the Corporation for the year ended December 31, 2023.

With no questions/objections raised by the stockholders to the ratification of the stockholders of all the resolutions, acts and proceedings of the Board of Directors and the Management, from October 6, 2023 up 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 6, 2023 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.”

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The above resolution was approved by more than a majority of the total outstanding shares entitled to vote, 218,885,909 shares, representing 71.50% of the total outstanding capital stock of the Corporation who were present either in person or by proxy,

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**VII. AMENDMENT OF THE ARTICLE III SECTION 1 PARAGRAPH 1 OF THE CORPORATION'S BY-LAWS**

The next item in the agenda is the approval of the amendment of the Article III Section 1 Paragraph 1 of the Corporation's By-Laws.

The Chairman made note of in order to provide ample time to prepare all the materials required in the conduct of the Annual Meeting like the Information Statement, among others, there's a need to change the date of the Annual Meeting from "Any Day not a Sunday or a legal holiday in the month of May of each year to Every 3<sup>rd</sup> Tuesday of July of each year".

With no objections raised, on motion duly made and seconded, it was:

"RESOLVED, that the Article III Section 1 Paragraph 1 of the Corporation's By-Laws with respect to amending the date of the Annual Meeting from "Any day not a Sunday or legal holiday in the month of May of each year to Every 3<sup>rd</sup> Tuesday of July of each year" is hereby approved."

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The above resolution was approved by more than a majority of the total outstanding shares entitled to vote, 218,885,909 shares, representing 71.50% of the total outstanding capital stock of the Corporation who were present either in person or by proxy,

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**VIII. ELECTION OF DIRECTORS**

The Chairman informed the stockholders that on accordance with the Articles of Incorporation, seven (7) directors are to be elected, at least two (2) of whom shall be independent directors.

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

1. Elvira A. Ting.
2. Kenneth T. Gatchalian
3. Nestor S. Romulo
4. Lamberto B. Mercado, Jr.
5. Aristeo R. Cruz
6. Josaias T. Dela 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 (7) vacancies to the Board, the Chairman directed the secretary to record in the minutes that:

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

were duly elected as directors of Metro Alliance Holdings & Equities Corporation for the year 2024-2025 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.

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The above resolution was approved by more than a majority of the total outstanding shares entitled to vote, 218,885,909 shares, representing 71.50% of the total outstanding capital stock of the Corporation who were present either in person or by proxy,

Based on the existing process, votes were cast through an online portal which was accessed by eligible shareholders upon successful registration to the 2024 Annual Stockholders Meeting and were validated by the corporation's Stock and Transfer Agent, BDO Unibank, Inc. The voting results are as follows:

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Total Abstaining Stockholders	-0-

#### **IX. ELECTION OF EXTERNAL AUDITORS**

The Chairman informed the stockholders that the next item in the agenda was the designation of the Corporation's external auditors.

The auditing firm VALDES ABAD AND ASSOCIATES, CPAs, was duly nominated.

There was no objection on the designation and nomination of VALDES ABAD AND ASSOCIATES, CPAs as the Corporation's external auditors.

On motion duly made and seconded, the stockholders owning 218,885,909 shares representing 71.50% of the outstanding capital stock of the Corporation who were present

either in person or by proxy, approved the appointment of the auditing firm VALDES ABAD AND ASSOCIATES, CPAs, as the Corporation's external auditors for the year 2024-2025, or until the next annual meeting of the stockholders.

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The above resolution was approved by more than a majority of the total outstanding shares entitled to vote, 218,885,909 shares, representing 71.50% of the total outstanding capital stock of the Corporation who were present either in person or by proxy,

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#### **X. 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.

#### **XI. ADJOURNMENT**

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

  
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



YOUNG HYUN SUH  
Independent Director

METRO ALLIANCE HOLDINGS & EQUITIES CORP.

ANNEX "A"

ATTENDANCE TABULATION

2024 ANNUAL STOCKHOLDER'S MEETING (VIA REMOTE COMMUNICATION)

July 24, 2024

NO.	STOCKHOLDERS'S NAME	NOMINEE	NO. OF SHARES	%	REMARKS
1	Forum Holdings Corporation (class A)	Elvira Ting/Chairman	16,376,856	5.35%	-
2	Forum Holdings Corporation (class B)	Elvira Ting/Chairman	13,432,644	4.39%	-
3	Chartered Commodities Corp. (class A)	Elvira Ting/Chairman	11,296,000	3.69%	-
4	Pacific Wide Holdings, Inc. formerly: Pacific Wide Realty and Development Corporation (class A)	Elvira Ting/Chairman	31,498,000	10.29%	-
5	Chesa Holdings Corporation (class A)	Elvira Ting/Chairman	40,500,000	13.23%	-
6	Rexlon Realty Group, Inc. (class A)	Elvira Ting/Chairman	12,200,000	3.99%	-
7	Rexlon Realty Group, Inc. (class B)	Elvira Ting/Chairman	2,673,112	0.87%	-
8	William T. Gatchalian (class A)	Elvira Ting/Chairman	2,091,000	0.68%	-
9	William T. Gatchalian (class B)	Elvira Ting/Chairman	1,481,500	0.48%	-
10	Pacific Rehouse Corp. (class A)	Elvira Ting/Chairman	1,258,000	0.41%	-
11	Pacific Rehouse Corp. (class B)	Elvira Ting/Chairman	1,670,000	0.55%	-
12	Mizpah Holdings, Inc. (class A)	Elvira Ting/Chairman	10,125,700	3.31%	-
13	Mizpah Holdings, Inc. (class A)	Yolanda Fernandez/Chairman	1,000	0.00%	-
14	Mizpah Holdings, Inc. (class A)	Odette V. Cabiling/Chairman	1,000	0.00%	-
15	Mizpah Holdings, Inc. (class A)	Joann Arendayin/Chairman	1,000	0.00%	-
16	Pacific Concorde Corporation (class A)	Elvira Ting/Chairman	6,329,500	2.07%	-
17	Pacific Concorde Corporation (class B)	Elvira Ting/Chairman	9,503,908	3.10%	-
18	Creston Global Limited (class B)	Elvira Ting/Chairman	56,378,388	18.42%	-
19	Westlink Global Equities, Inc. (class A)	Elvira Ting/Chairman	1,998,900	0.65%	-
20	Westlink Global Equities, Inc. (class A)	Josaias T. Dela Cruz/Chairman	100	0.00%	-
	<b>TOTAL PROXY</b>		<b>218,816,608</b>	<b>71.48%</b>	
1	Elvira A. Ting (class A)		98	0.00%	
2	Kenneth T. Gatchalian (class A)		100	0.00%	
3	Nestor S. Romulo (class A)		1	0.00%	
4	Lamberto B. Mercado, Jr. (class A)		1	0.00%	
5	Aristeo R. Cuz (class A)		100	0.00%	
6	Byoung Hyun Suh (class B)		1	0.00%	
7	Edward B. Umali		69,000	0.02%	
	<b>TOTAL IN PERSON ATTENDANCE</b>		<b>69,301</b>	<b>0.02%</b>	
	<b>TOTAL PROXY &amp; IN PERSON</b>		<b>218,885,909</b>	<b>71.50%</b>	

TOTAL ISSUED AND  
OUTSTANDING SHARES

306,122,449

“Annex B”

All the matters taken during the meeting were approved by the stockholders, whose total number of shares of 218,885,909 attended and voted. Voting results as follows:

Agenda	Voting Results		
	For	Against	Abstain
Approval of Minutes of Previous Meeting held last October 6, 2023	100%	0.00%	0.00%
Approval of the President’s Report for the year 2023			
Approval of Annual Report and Audited Financial Statements for the year ended December 31, 2023	100%	0.00%	0.00%
Ratification of acts of the Board and Management	100%	0.00%	0.00%
Amendment of the Corporation’s By-Laws of the Amendment of the Article III Section 1 Paragraph 1: <i>Changing the date of Annual Meeting of Stockholders from “Any day not a Sunday or legal holiday in the month of May of each year to Every 3<sup>rd</sup> Tuesday of July of each year”</i>	100%	0.00%	0.00%
Election of Board of Directors	100%	0.00%	0.00%
Elvira A. Ting	100%	0.00%	0.00%
Kenneth T. Gatchalian	100%	0.00%	0.00%
Lamberto B. Mercado, Jr.	100%	0.00%	0.00%
Nestor S. Romulo	100%	0.00%	0.00%
Aristeo R. Cruz	100%	0.00%	0.00%
Josaias T. Dela Cruz	100%	0.00%	0.00%
Byoung Hyun Suh	100%	0.00%	0.00%
Election of External Auditor	100%	0.00%	0.00%
Other Matters	100%	0.00%	0.00%