

THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
THE PHILIPPINE STOCK EXCHANGE, INC.
Held on 22 June 2005

Resolution No. 126, Series of 2005

“RESOLVED, That the Board of Directors of the Philippine Stock Exchange, Inc. (the “Exchange”) approve, as it hereby approves, the Revised Listing Fee Structure, a copy of which is attached to the Minutes of the meeting held on 22 June 2005 as Annex “F.”