

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

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**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.”