

**REGULAR MEETING HELD ON HELD ON 23 AUGUST 2006**

**Resolution No. 126, Series of 2006**

“RESOLVED, That the Board of Directors of the Philippine Stock Exchange, Inc. (the “Exchange”) authorize, as it hereby authorizes, the President and Chief Executive Officer of the Exchange to make any amendments or changes, as may be necessary or desirable, to any Board-approved application for listing of securities such as, but not limited to, the timetable, price and price range, number of shares, post approval requirements, etc.; Provided, That any such amendments shall not materially alter the nature and substance of the approved listing application.”