CREATING A SPECIAL COMMITTEE TO STUDY THE LEGALITY AND PROPRIETY OF THE PETRON EMPLOYEES STOCK OWNERSHIP PLAN

ADMINISTRATIVE ORDER NO. 147, September 06, 1994

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I, FIDEL V. RAMOS, President of the Philippines, by virtue of the power vested in me by law, do hereby create a Special Committee to study the legality and propriety of the Petron employees Stock Ownership Plan, composed of:

Chairman – Hon. Luis C. Liwanag II

Deputy Executive Secretary, OP

Member – Hon. Edijer A. Martinez

Executive Director, S.E.C.

Member – Mr. Meliton V. Salazar

Representative of Private Sector

The Committee is hereby authorized to call upon any department, bureau, office, agency, or instrumentality of the Government for such assistance as it may need in the performance of its functions.

The Committee shall submit its findings and recommendations within ninety (90) days hereof.

This Administrative Order shall take effect immediately.

Done in the City of Manila, this 6th day of September, in the year of Our Lord, nineteen hundred and ninety four.

(Sgd.) FIDEL V. RAMOS
President of the Philippines

By the President:
(Sgd.) TEOFISTO T. GUINGONA, JR.
Executive Secretary

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