

FURTHER MODIFYING PRESIDENTIAL DECREE 334

ADMINISTRATIVE ORDER NO. 20, April 06, 1987

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Section 6 is hereby modified to the extent that unless the President directs otherwise, the Executive Secretary shall be the ex-officio Chairman of the Board of the Company as well as its subsidiaries and affiliates.

Section 10 is likewise modified to the extent that unless the President directs otherwise, the Deputy Executive Secretary shall be the ex-officio legal counsel and a director of the Company as well as its subsidiaries and affiliates.

This Administrative Order shall take effect immediately.

DONE in the City of Manila, this 6th day of April, in the year of Our Lord, nineteen hundred and eighty-seven.

(Sgd.) CORAZON C. AQUINO

President of the Philippines

By the President:

(Sgd.) JOKER P. ARROYO

Executive Secretary

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