

LETTER OF INSTRUCTIONS No. 1428, September 22, 1984

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TO:

The Minister of Agriculture and Food

WHEREAS, Letter of Instructions No. 178 was Promulgated to facilitate the purchase of the former ESFAC fertilizer plant by Planters Products, Inc. (PPI) and the eventual dispersal of the equity of PPI among farmers/end-users of fertilizers;

WHEREAS, pursuant to said Letter of Instructions, Planters Foundation Inc. (Foundation), a non-stock and non-profit corporation was established to accomplish the spirit of the Letter of Instructions No. 178;

WHEREAS, in order to fully implement the role of the Foundation, there is a need to strengthen the composition of the Board of Trustees of the Foundation for closer coordination with the government policy makers on Agriculture and Fertilizer;

WHEREAS, in order to bolster the government policy to provide adequate assistance to the agriculture sector there is a need to streamline the management of the Foundation in order to benefit the farmers;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and direct the following :

1) Amend Letter of Instructions No. 178 in order to achieve closer coordination between the Foundation and PPI with regard to the composition of the Board of Trustees of the Foundation to reflect as follows:

a) Minister of Agriculture and Food — Chairman

b) Minister of Trade and Industry — Vice-Chairman

c) Minister of Finance — Member

d) Governor of the Central Bank — Member

e) President of Philippine National Bank — Member

f) Two (2) Farmer Representatives to be appointed by the President upon nomination of the Minister of Agriculture and Food — Member

2. All other Government agencies and instrumentalities involved in this arrangement are hereby enjoined to extend all assistance and cooperation necessarily for the implementation of this Letter of Instructions.

This Letter of Instructions shall take effect immediately.

Done in the City of Manila, this 22nd day of September, in the year of Our Lord, nineteen hundred and eighty-four.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines

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