

REORGANIZING THE BOARD OF DIRECTORS OF THE PHILIPPINE INTERNATIONAL TRADING CORPORATION

EXECUTIVE ORDER NO. 326, July 09, 2004

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WHEREAS, the Government has declared its commitment to fight poverty by creating six to ten million jobs through government programs and projects, private sector investments and agriculture development activities;

WHEREAS, the Philippine International Trading Corporation (PITC), created by virtue of Presidential Decree No. 252 issued on July 21, 1973, as amended by Presidential Decree No. 1071 issued on January 25, 1977 and Executive Order No. 756 issued on December 28, 1981, has been designated as a key agency in the Government's commitment to create six to ten million jobs;

WHEREAS, in accordance with its expanded role in the Government's program to fight poverty, there is a need to reorganize the Governing Board of the PITC for greater coordination and supervision to ensure the effective implementation of the Government's commitment to generate employment;

WHEREAS, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. Chairman of the Board. The Chairman of the Board of Directors of the Philippine International Trading Corporation (PITC) shall be appointed by the President while the Secretary of Trade Industry shall remain and ex-officio member of the PITC Board.

SECTION 2. Repealing Clause. Executive Order No. 756 (s. 1981) or parts thereof which are inconsistent with the provisions of this Executive Order are hereby revoked or modified accordingly. All other executive issuances. Rules and regulations or part thereof which are inconsistent with this Executive Order are hereby revoked, amended, or modified accordingly.

SECTION 3. Effectivity. This Executive Order shall take effect immediately. City of Manila, July 09 2004

(SGD.) GLORIA MACAPAGAL-ARROYO

President of the Philippines

By the President:

(SGD.) ALBERTO ROMULO

Executive Secretary

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