

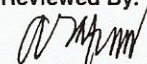
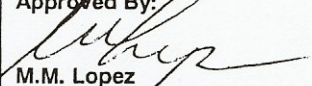
 MERALCO	COMMITTEE CHARTER EXECUTIVE COMMITTEE		Rev. Code:	Page 1 of 1
CORPORATE COMMITTEES	Section:	Effectivity Date:		
	Sub-Section:	Sensitivity Classification: COMPANY USE		

GENERAL OBJECTIVE:

The Executive Committee shall between sessions of the Board of Directors have all the powers of the board of Directors in the management of the business and affairs of the Company and shall have power to authorize the seal of the Company to be affixed to all papers which may require it, subject to the limitations provided by Section 35 of the Corporation Code. The taking of any action by the Executive Committee shall be conclusive evidence that the Board of Directors was not at the time of such action in session.

COMPOSITION

The Executive Committee shall be composed of five (5) Board members, one of whom shall be an independent director or his alternate to hold office for one year and/or until respective successors shall be designated.

Prepared By: Organization Planning & Dev't	Reviewed By:  A. S. Atanacio Head, Org Planning & Development	Approved By:  M.M. Lopez Chairman & CEO
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