



BOARD RESOLUTION NO. 394-2010

WHEREAS, the PPAEDCO Audited Financial Report for CY 2009 was submitted by the External Auditor, Ms. Emerlinda G. Blones, on 09 February 2010.

WHEREAS, based on the distribution of the Net Surplus stated in the Audited Financial Report of PPAEDCO for CY 2009, the Dividend Rate and Patronage Refund Rate from Lending Operations shall be Eleven Percent (11%) and Eighteen and a Half Percent (18.5%), respectively.

NOW, THEREFORE, for and consideration of the foregoing premises, the Board of Directors hereby authorize the distribution of the Dividend and Patronage Refund Rates on 12 February 2010 after the General Assembly.

APPROVED and SIGNED in a REFERENDUM by the PPAEDCO Board of Directors this 9th day of February, 2010, at the PPA Building, Bonifacio Drive, South Harbor, Port Area, Manila.

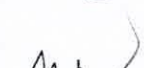

LEOPOLDO C. BISCOCHO, JR.
Chairperson


ASUNCION B. FLORES
Vice Chairperson


ALEJANDRO V. MACARAEG
Director


FLOERFIDA F. JACOBO
Director


EDDIE R. CORDOVA
Director


JOSE LOUIE B. BANUA
Director


REY T. DEL MORO, JR.
Director



PPA Employees Development Cooperative

Mezzanine, PPA Bldg., Bonifacio Drive, South Harbor, Port Area, Manila
Tel. No. (632) 527-83-56 Loc. 224/ Fax No. (632) 524-99-36



SECRETARY'S CERTIFICATE

I, **HAZEL ANN V. CAPINPIN**, duly appointed as Secretary of the PPA Employees Development Cooperative (PPAEDCO) Board of Directors, and having custody of the records of the Board, do hereby certify:

That, during the 6th Regular Meeting of the PPAEDCO Board of Directors and Officers held on 28 July 2010 at Room B, PPA Building, South Harbor, Port Area, Manila, the following Resolution was adopted:

BOARD RESOLUTION NO. 416-2010


"RESOLVED, the PPAEDCO Board of Directors approved the PPAEDCO membership to the Shoemart (SM) Shopping Card that entitles interested PPAEDCO members with a credit shopping load of Five Thousand Pesos (Php5,000.00) or more having a minimum cumulative savings deposit of Five Thousand Pesos (Php5,000.00) in a PPAEDCO savings account."

"RESOLVED FURTHER, that PPAEDCO shall serve as the collecting agent of the SM Shopping Card purchases made by PPAEDCO members."

"RESOLVED FINALLY, the Board approved the one-time payment of One Thousand One Hundred Pesos (Php1,100.00) as the PPAEDCO membership fee to the SM Shopping Card."

That the foregoing Resolution is still in full force and effect, and has not been repealed, amended, or modified as of this date.

IN WITNESS WHEREOF, I have hereunto signed this Secretary's Certificate this 09th August 2010 at the abovementioned address.


HAZEL ANN V. CAPINPIN
Board Secretary



SECRETARY'S CERTIFICATE

I, **HAZEL ANN V. CAPINPIN**, duly appointed as Secretary of the PPA Employees Development Cooperative (PPAEDCO) Board of Directors, and having custody of the records of the Board, do hereby certify:

That, during the 8th Regular Meeting of the PPAEDCO Board of Directors and Officers held on September 28, 2010 at the Conference Room B, PPA Building, South Harbor, Port Area, Manila, the following Resolution was adopted:

BOARD RESOLUTION NO. 418-2010

"RESOLVED, that on motion duly made and seconded, the PPAEDCO Board of Directors approved to increase the maximum loan amounts of the following types of loan:

Type of Loan:	From:	To:	Payment Period:
1. Appliance Loan	PhP15,000.00	Php50,000.00	Payable in 24 months
2. Emergency Loan	PhP15,000.00	PhP20,000	Payable in 18 months

"RESOLVED FURTHER, that in view of the herein approval in the increase of the maximum loan amounts of the Appliance and Emergency loan facilities, the aggregate maximum loan amount from the existing four (4) PPAEDCO loan facilities shall be Two Hundred Fifty Thousand Pesos (PhP250,000.00) and the provision stated under Section 1 of PPAEDCO Memorandum Circular No. 01-2009 otherwise known as the "Revised Guidelines on Lending" shall be amended to this effect."

"RESOLVED FURTHER, that members may upgrade their existing Appliance Loan to this Expanded Appliance Loan Facility subject to existing guidelines".

"RESOLVED FINALLY, that the implementation of this Board Resolution shall in the form of a PPAEDCO Memorandum Circular effective 01 October 2010."

That the foregoing Resolution is still in full force and effect, and has not been repealed, amended, or modified as of this date.

IN WITNESS WHEREOF, I have hereunto signed this Secretary's Certificate this 29th of September 2010 at the abovementioned address.


HAZEL ANN V. CAPINPIN
Board Secretary