



FILE

EXPORT AND INDUSTRY BANK



30 January 2008

Securities and Exchange Commission
SEC Building, EDSA
Mandaluyong City

Attention: Director Justina F. Callangan
Corporate Finance Department

Gentlemen:


Further to our letter dated 25 January 2008 (filed on 28 January 2008) on the attendance of the Bank's Directors during meetings of the Board for 2007, please find attached an amended Secretary's Certificate on the subject.

Due to inadvertence, the Secretary's Certificate dated 16 January 2008 submitted on 28 January 2008 failed to include the attendance of the Directors during the Board's meeting on 14 December 2007. Unfortunately, the omission was discovered only very recently as we were monitoring the Bank's various compliances to several regulatory agencies. We apologize for any inconvenience this may have caused. Rest assured we will endeavor that any similar incident will not be repeated.

Kindly note that it was the Bank's President who countersigned the amended Secretary's Certificate inasmuch as the Chairman is presently out of the country.

We trust you find the foregoing in order.

Very truly yours,


Riva Khristine V. Maala
Assistant Corporate Secretary



EXPORT AND INDUSTRY BANK HRAD

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) SS.



SECRETARY'S CERTIFICATE

I, **RIVA KHRISTINE V. MAALA**, of legal age, with office address at the 37/F Exportbank Plaza, Exportbank Drive corner Chino Roces Avenue, Makati City, being the duly elected and qualified Assistant Corporate Secretary of **EXPORT AND INDUSTRY BANK, INC. (the "Bank")**, a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal place of business at the Exportbank Plaza, Exportbank Drive corner Chino Roces Avenue, Makati City, subscribing under oath, do hereby certify, as follows:

1. The following meetings of the Bank's Board of Directors for the year 2007 were attended by the named directors:

a. 26 January 2007

Jaime C. Gonzalez, Chairman & Acting President
Alfredo M. Yao, Vice Chairman & Treasurer
Albert S. Cheok, Vice Chairman
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Paterno H. Dizon, Director
Marie Constance Y. Gonzalez, Director
John L.W. Lee, Director
Sergio R. Ortiz-Luis, Jr., Director
Kelvin Ong Wey Ter, Director
Rainer Silhavy, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director

b. 02 March 2007

Jaime C. Gonzalez, Chairman & Acting President
Alfredo M. Yao, Vice Chairman & Treasurer
Albert S. Cheok, Vice Chairman
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Paterno H. Dizon, Director

Marie Constance Y. Gonzalez, Director
John L.W. Lee, Director
Kelvin Ong Wey Ter, Director
Rainer Silhavy, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director

c. 30 March 2007

Jaime C. Gonzalez, Chairman & Acting
President
Alfredo M. Yao, Vice Chairman & Treasurer
Albert S. Cheek, Vice Chairman
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Paterno H. Dizon, Director
Marie Constance Y. Gonzalez, Director
John L.W. Lee, Director
Kelvin Ong Wey Ter, Director
Antonio I. Panajon, Director
Edna Daguinsin-Reyes, Director
Rainer Silhavy, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director

d. 27 April 2007

Jaime C. Gonzalez, Chairman
Alfredo M. Yao, Vice Chairman & Treasurer
Albert S. Cheek, Vice Chairman
Nilo L. Pacheco, Jr., President
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Paterno H. Dizon, Director
Marie Constance Y. Gonzalez, Director
John L.W. Lee, Director
Antonio I. Panajon, Director
Edna Daguinsin-Reyes, Director
Rainer Silhavy, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director



e. 25 May 2007

Jaime C. Gonzalez, Chairman
Albert S. Cheok, Vice Chairman
Alfredo M. Yao, Vice Chairman
Nilo L. Pacheco, Jr., President
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Paterno H. Dizon, Director
Marie Constance Y. Gonzalez, Director
Jaideep Krishna, Director
John L.W. Lee, Director
Edna Daguinsin-Reyes, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director

f. 15 June 2007

Jaime C. Gonzalez, Chairman
Albert S. Cheok, Vice Chairman
Alfredo M. Yao, Vice Chairman
Nilo L. Pacheco, Jr., President
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Paterno H. Dizon, Director
Marie Constance Y. Gonzalez, Director
Jaideep Krishna, Director
John L.W. Lee, Director
Antonio I. Panajon, Director
Edna Daguinsin-Reyes, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
Ignacio D. Maramba, Independent Director

g. 29 June 2007

Jaime C. Gonzalez, Chairman
Albert S. Cheok, Vice Chairman
Alfredo M. Yao, Vice Chairman
Nilo L. Pacheco, Jr., President
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Paterno H. Dizon, Director
Marie Constance Y. Gonzalez, Director
John L.W. Lee, Director
Antonio I. Panajon, Director
Edna Daguinsin-Reyes, Director



Rainer Silhavy, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director

h. 27 July 2007

Jaime C. Gonzalez, Chairman
Albert S. Cheok, Vice Chairman
Alfredo M. Yao, Vice Chairman
Nilo L. Pacheco, Jr., President
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Paterno H. Dizon, Director
Marie Constance Y. Gonzalez, Director
John L.W. Lee, Director
Antonio I. Panajon, Director
Rainer Silhavy, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director

i. 23 August 2007

Jaime C. Gonzalez, Chairman
Albert S. Cheok, Vice Chairman
Alfredo M. Yao, Vice Chairman
Nilo L. Pacheco, Jr., President
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Marie Constance Y. Gonzalez, Director
Jaideep Krishna, Director
John L.W. Lee, Director
Antonio I. Panajon, Director
Edna Daguinsin-Reyes, Director
Rainer Silhavy, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director

j. 28 September 2007

Jaime C. Gonzalez, Chairman
Albert S. Cheok, Vice Chairman
Nilo L. Pacheco, Jr., President
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director



Douglas Chew, Director
Marie Constance Y. Gonzalez, Director
Jaideep Krishna, Director
John L.W. Lee, Director
Antonio I. Panajon, Director
Joseph N. Pineda, Director
Edna Daguinsin-Reyes, Director
Rainer Silhavy, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director

k. 09 November 2007

Jaime C. Gonzalez, Chairman
Albert S. Cheok, Vice Chairman
Alfredo M. Yao, Vice Chairman
Nilo L. Pacheco, Jr., President
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Marie Constance Y. Gonzalez, Director
John L.W. Lee, Director
Antonio I. Panajon, Director
Joseph N. Pineda, Director
Edna Daguinsin-Reyes, Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director

l. 07 December 2007

Jaime C. Gonzalez, Chairman
Albert S. Cheok, Vice Chairman
Alfredo M. Yao, Vice Chairman
Nilo L. Pacheco, Jr., President
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Marie Constance Y. Gonzalez, Director
Jaideep Krishna, Director
John L.W. Lee, Director
Antonio I. Panajon, Director
Joseph N. Pineda, Director
Edna Daguinsin-Reyes, Director
Jeffrey S. Yao, Director
Roberto A. Atendido, Independent Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director



k. 14 December 2007

Jaime C. Gonzalez, Chairman
Albert S. Cheok, Vice Chairman
Alfredo M. Yao, Vice Chairman
Nilo L. Pacheco, Jr., President
Dionisio E. Carpio, Jr., Director
Sai Chong Cheng, Director
Douglas Chew, Director
Marie Constance Y. Gonzalez, Director
Jaideep Krishna, Director
John L.W. Lee, Director
Edna Daguinsin-Reyes, Director
George V. Cunanan, Independent Director
Ignacio D. Maramba, Independent Director


2. This Secretary's Certificate is issued to attest to the truth of the foregoing and to amend the Secretary's Certificate dated 16 January 2008 which was submitted to the Securities and Exchange Commission on 28 January 2008, as the same inadvertently failed to include the meeting of the Bank's Board on 14 December 2007.

3. This Secretary's Certificate is further issued in compliance with the requirements of the Bank's Corporate Governance Code.

IN WITNESS WHEREOF, I have hereunto set my hand this 30th day of **January 2008** at Makati City.

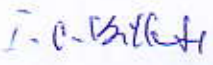

RIVA KRISTINE V. MAALA
Assistant Corporate Secretary

Countersigned by:


JAIME C. GONZALEZ
Chairman of the Board

SUBSCRIBED AND SWORN to before me this 30th day of **January 2008** at Makati City, affiant exhibiting to me her Community Tax Certificate No. 12237546 issued on 3 January 2008 at the City of Manila.

Doc. No. 154 ;
Page No. 31 ;
Book No. I ;
Series of 2008.


ISMAEL C. BILLEÑA, JR.
NOTARY PUBLIC
Until Dec. 31, 2009
PTR No. 0984575J; 1.2.2008 Makati
Roll of Attorneys No. 40560
Life Member Roll No. 03766
Page 6 of 6, sec cert. board attendance (2007)
IBP # 605573; 01.08.04 Manila 4