



EXPORT AND INDUSTRY BANK

30 January 2009

The Philippine Stock Exchange
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Gentlemen:

Please be advised that at its recently concluded meeting today, the Board of Directors ratified the appointment Mr. Agerico S. Verzola as the Head of Corporate Loans with the rank of First Vice President

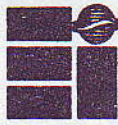
Also, please find attached a copy of the Certification on the Bank's compliance with its Corporate Governance Code submitted to the Securities and Exchange Commission today.

For you information.

Very truly yours,


Riva Khristine V. Maala
Assistant Corporate Secretary

PSE-results of BOD Meeting (1.30.09)/corpsec/rvm



EXPORT AND INDUSTRY BANK

C E R T I F I C A T I O N

on Compliance with the Manual on Corporate Governance

I, **EDNA D. REYES**, of legal age and with office address at ExportBank Plaza, Chino Roces Corner Gil Puyat Avenue, Makati City, after being sworn to in accordance with law, depose and state that:

1. I am the incumbent Chief Compliance Officer of Export and Industry Bank, Inc. (the "Bank"), a corporation duly organized and existing in accordance with the laws of the Republic of the Philippines, with office address at ExportBank Plaza, Chino Roces Corner Gil Puyat Avenue, Makati City;
2. In 2008, the Bank, to the best of my knowledge, substantially adopted the provisions of the Corporate Governance Code (the "Code") as prescribed by SEC Memorandum Circular No. 2 dated April 5, 2002, except for the following:

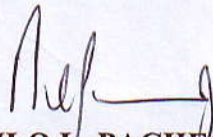
PROVISION(S) of the CODE	REASON(S)
<p>Item II.A.2.4. The Bank's Corporate Risk Policies and Procedures Manual (CRPPM) shall serve as the charter of the Risk Management Committee (RiMCo).</p> <p>In the CRPPM, the RiMCo is expected to meet monthly, however, for the year 2008, there were only four (4) meetings held by the Committee.</p>	<p>The lack of quorum was due to non-resident director members of the committee.</p> <p>The Bank's Board has since remedied this situation by limiting the 5-membership committee to have only one (1) non-resident director.</p>
<p>Item V.1. The Board shall commit to fully report disclosable material information dealings. It shall cause the filing of all required information.</p>	<p>As disclosed in the SEC Form 17-L submitted on August 14, 2008, the Bank was delayed in disclosing its Annual Report for 2007 (SEC Form 17-A) and its Quarterly Reports (SEC Form 17-Q) for the periods ended as of March 31, 2008 and June 30, 2008. These reports were instead disclosed to the SEC and PSE on October 7, 2008 (SEC Form 17-A) and October 23, 2008 (SEC Form 17-Q for the 1st 2 quarters of 2008).</p>

3. I am issuing this Certificate in compliance with the requirement of the SEC on the annual reporting of the Bank's compliance with the Corporate Governance Code.

IN WITNESS WHEREOF, I have signed this Certificate on this _____ day of January, 2009 at Makati City, Philippines.


EDNA D. REYES
Chief Compliance Officer

Countersigned by:


NILO L. PACHECO
President

SUBSCRIBED AND SWORN to before me this JAN 30 2009 day of January, 2009, at Makati City, Philippines, affiants exhibited to me their Community Tax Certificates, to wit:

NAME	CTC NO	ISSUED ON	ISSUED AT
EDNA D. REYES	07783605	January 7, 2008	Manila
NILO L. PACHECO	03001051	January 9, 2009	Manila

WITNESS my hand and notarial seal on the date and place above written.


JUBERT JAY C. ANDRION
NOTARY PUBLIC

Until December 31, 2010
Roll of Attorney No. 48499
IBP Lifetime No. 05663/ Quezon City
IBP O.R. No. 674345; 1-31-06; Quezon City
PTR No. 1579318/ 1/13/09/ Makati City
MCLE Compliance No. II-0005640
Issued on October 1, 2007, Pasig City

Doc. No. 02 ;
Page No. 1 ;
Book No. I ;
Series of 2009