

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS  
CONSUMER PRODUCTS DISTRIBUTION SERVICES, INC.  
DECEMBER 3, 2007

Present:

RENATO B. MAGADIA  
KENNETH T. GATCHALIAN  
ELVIRA A. TING

Also Present:

ATTY. ARTHUR R. PONSARAN

**PROCEEDINGS OF THE MEETING**

**CALL TO ORDER**

The Chairman of the Board, Mr. Renato B. Magadia called the meeting to order and presided thereafter. The Corporate Secretary, Atty. Arthur R. Ponsaran, recorded the minutes of the meeting.

**QUORUM**

The Corporate Secretary certified that a majority of the Board of Directors were present in the meeting and that there was a quorum for the transaction of corporate business.

**AUTHORITY TO TRANSACT WITH PLDT**

The Chairman informed the Board that the only item of the agenda is the authority of the Corporation to transact with Philippine Long Telephone Company with respect to the dividends, claims and other transaction related thereto. On motion duly made and seconded the following resolutions were passed and approved:

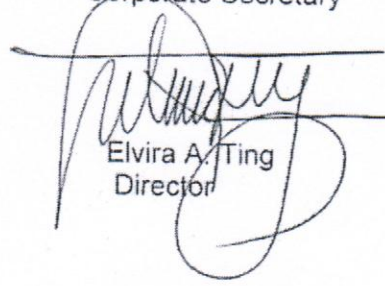
**RESOLVED**, as it is hereby resolved, that the Board, hereby authorizes and designates Ms. Janice Concepcion A. Dungca, as the Representative of the **CONSUMER PRODUCTS DISTRIBUTION SERVICES, INC. (Formerly: Metro Drug Distribution Inc.)** (the "Corporation") to transact, claim, receive and negotiate with respect to all dividends and including the changing of name and updating of records of the Corporation from Metro Drug Distribution Inc., to Consumer Products Distribution Services, Inc. with the Philippine Long Distance Company (PLDT);

**"RESOLVED, FURTHER**, that for this purpose, Ms. Janice Concepcion A. Dungca, be authorized to sign, execute and deliver all documents and other papers relative thereto, and do or cause to be done all other things necessary, proper or convenient to give effect to the foregoing transfer.

**ADJOURNMENT**

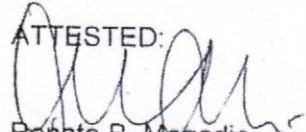
There being no further business to transact, the meeting was, on motion duly made and seconded, adjourned.

ARTHUR R. PONSARAN  
Corporate Secretary

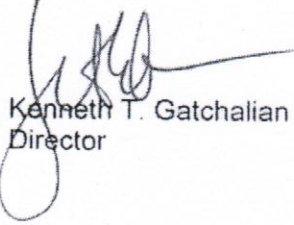


Elvira A. Ting  
Director

ATTESTED:



Renato B. Magadia  
Chairman



Kenneth T. Gatchalian  
Director