



MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.

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January 27, 2005

MEMORANDUM CIRCULAR 2005 - 03

TO: ALL MEMBERS CONCERNED
RE: NOMINATION TO THE BOARD OF GOVERNORS

The members of the Nomination Committee, namely Messrs. Cornelio T. Peralta (Chairman), Carlos S. Rufino (member) and Antonio S. Abacan, Jr. (member), request the members of the Association to propose names of Nominees for the position of Governors in the Board of the Association. The Nominations Committee will screen the nominations submitted to it and will prepare the final list of the candidates for the eleven (11) positions in the Board of Governors. As provided in Article IV, Section I of the Association's Amended By-Laws, nominations should have written consent of each of the Nominee. Ten (10) regular members may nominate a candidate. Last day for submission of Nominees will be on April 28, 2005.

The election of the Board members will be held at the Annual Membership Meeting to be held on May 10, 2005. In accordance with the same section of the Amended By-Laws, the eleven (11) Nominees garnering the highest number of votes will be considered elected to the Board of Governors.

Please give this matter your preferential attention.


JAIME R. MATIAS
Corporate Secretary