

MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.
Mini-Park, Legazpi St., Legazpi Village, City of Makati
Tel. Nos. 813-2446/813-2447/810-3054

February 22, 1999

MEMORANDUM CIRCULAR 99-05

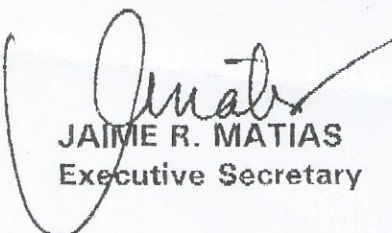
TO: ALL MEMBERS CONCERNED
RE: NOMINATION TO THE BOARD OF GOVERNORS

The members of the Nominations Committee, namely Mr. Benjamin V. Abela, Chairman, and Messrs. Carlos S. Rufino and Cornelio T. Peralta, members, 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 eighteen (18) candidates for the eleven (11) positions in the Board of Governors. As provided in Article IV, Section I of the Associations' Amended By-Laws, nominations should have the written consent of each of the Nominee. The nominating party should also show proof of control of at least five (5) votes. Last day of submission of Nominees will be on April 12, 1999.

The election of the Board members will be held at the Annual General Membership Meeting to be held on April 15, 1999. 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.

MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.
By:


JAIME R. MATIAS
Executive Secretary