

**[ EXECUTIVE ORDER NO. 536, May 18, 1979 ]**

**REORGANIZING THE BOARD OF DIRECTORS OF THE PHILIPPINE  
EXPORT AND FOREIGN LOAN GUARANTEE CORPORATION**

WHEREAS, the Development Bank of the Philippines and the Philippine Overseas Construction Board are among the agencies of the Government involved and actively participating in the operations of the Philippine Export and Foreign Loan Guarantee Corporation;

WHEREAS, under Presidential Decree No. 550, as amended by Presidential Decree No. 1080, creating the Philippine Export and Foreign Loan Guarantee Corporation, the Development Bank of the Philippines and the Philippine Overseas Construction Board are not represented in its Board of Directors; and

WHEREAS, in order to be more effective in achieving the purposes for which the Philippine Export and Foreign Loan Guarantee Corporation was created, it is necessary that the Development Bank of the Philippines and the Philippine Overseas Construction Board be duly represented in its Board of Directors;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The Minister of Agriculture and the Minister of Natural Resources shall be replaced as Members of the Board of Directors of the Philippine Export and Foreign Loan Guarantee Corporation by the Chairman of the Development Bank of the Philippines and the Chairman of the Philippine Overseas Construction Board.

SECTION 2. The President of the Philippines may designate from among the members of the Board a Vice-Chairman who shall assist the Chairman and act in his stead in case of absence or incapacity.

SECTION 3. This Order shall take effect immediately.

DONE in the City of Manila, this 18th of May, in the year of Our Lord, nineteen hundred and seventy-nine.

(SGD.) **FERDINAND E. MARCOS**  
*President of the Philippines*

By the President:

(SGD.) **JUAN C. TUVERA**  
*Presidential Assistant*

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