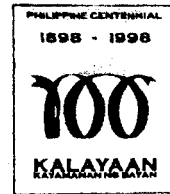




REPUBLIC OF THE PHILIPPINES
 DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
 SEC Building, EDSA, Greenhills
 City of Mandaluyong, Metro Manila



IN THE MATTER OF :

**EURO-MED LABORATORIES
 PHIL., INC.**

**Fixing of Record Date of Stock
 Dividend which is payment for :
 the Increase of Capital Stock**

X-----X

O R D E R

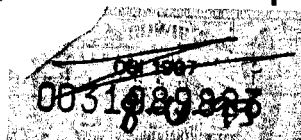
Upon consideration of the application for increase of capital stock of EURO-MED LABORATORIES PHIL., INC. from P2,000,000,000.00 to P2,600,000,000.00 and other papers and documents attached thereto, the Commission resolved to authorize the issuance of 200,000,000 shares of the par value of P1.00 or with a total issue value of P200,000,000.00 to cover the 20% stock dividend declared by its Board of Directors on July 08, 1999 and ratified by the stockholders of the corporation owning or representing at least two-thirds (2/3) of the outstanding capital stock in a meeting held on July 21, 1999 and the issuance of shares of stocks to the stockholders of record as of AUGUST 16, 1999 pursuant to the Amended Rules Governing Pre-emptive and other Subscription Rights and Declaration of Stock or Cash Dividends of Corporations whose Securities are Registered under the Revised Securities Act or Listed in the Stock Exchange.

SO ORDERED.
 Mandaluyong City.
 August 5, 1999.



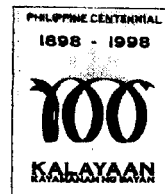
Sonia M. Ballo
SONIA M. BALLO

Director
 Corporate and Legal Department





REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila



SEC Reg. No. 148022

CERTIFICATE OF FILING OF CERTIFICATE OF INCREASE OF CAPITAL STOCK

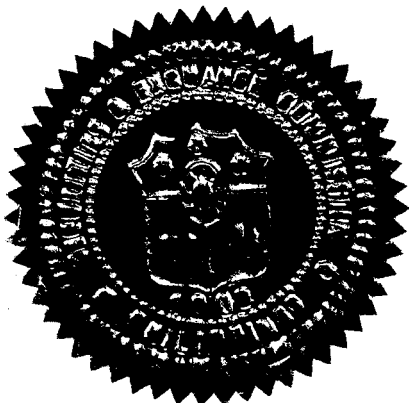
KNOW ALL MEN BY THESE PRESENTS:

This is to certify that the certificate of increase of capital stock of the

EURO-MED LABORATORIES PHIL., INC.

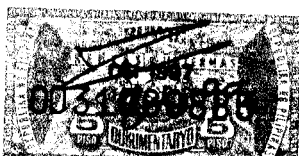
copy annexed, from P 2,000,000,000.00, divided into 2,000,000,000 shares with par value of P 1.00 each to P 2,600,000,000.00 divided into 2,600,000,000 shares with par value of P 1.00 each, approved by a majority of the Board of Directors and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on July 8 and 21, 1999, certified to by the Chairman and the Secretary of the stockholders' meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 38 of the Corporation Code of the Philippines (Batas Pambansa Big. 68), approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 5th day of August, Nineteen Hundred and Ninety-Nine.



Sonia M. Ballo
SONIA M. BALLO
Director

Corporate and Legal Department



COVER SHEET

EUROMED LABORATORIES, PHIL., INC.

(Company's Full Name)

1000 United Nations Avenue cor. San Marcelino St., Manila

(Company's Address: No. Street City/Town/Province)

524-0091 to 98

(Company's Telephone Number)

December 31

(Fiscal Year Ending)
(Month & Day)

Last Friday of May

(Annual Meeting)

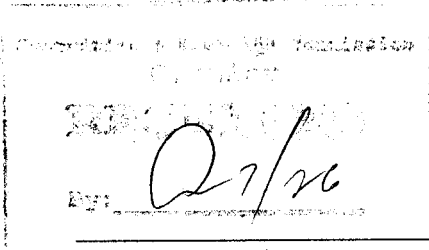
ICS-AA1

Amendment of Article VII of the Articles of Incorporation

FORM TYPE

Amendment Designation if Applicable)

(Secondary License Type, if any)



Cashier

20 JUL 26 P 3 : 19

SECURITY CONTROL UNIT
MANILA
J

LCU

DTU

148022
S.E.C. Reg. No.

Central Receiving Unit

File Number

76-846

Document I.D.

**CERTIFICATE OF INCREASE OF CAPITAL STOCK
OF EURO-MED LABORATORIES, PHIL., INC.**

We, the undersigned, being a majority of the Directors of **EURO-MED LABORATORIES PHIL., INC.** (the "Corporation"), the Chairman and the Secretary of the Stockholders' Meeting held at the Quezon Hall, Philippine Columbian Association, Plaza Dilao, Paco Manila, on 21 July 1999 hereby certify that:

1. On 8 July 1999 and 21 July 1999, at separate meetings, the Corporation's Board of Directors by a vote of at least a majority of its entire membership, and the owners of at least two thirds (2/3) of the outstanding capital stock, respectively approved the increase in capital stock of the Corporation from Two Billion Pesos (P2,000,000,000.00) to Two Billion Six Hundred Million Pesos (P2,600,000,000.00) and adopted the following resolutions:

"RESOLVED, That the authorized capital stock of the Corporation be, as it is hereby increased from Two Billion Pesos (P2,000,000,000) divided into two billion (2,000,000,000) shares with a par value of One Peso (P1.00) per share, to Two Billion Six Hundred Million Pesos (P2,600,000,000.00) divided into two billion six hundred million (2,600,000,000) shares with a par value of One Peso (P1.00) per share;

"RESOLVED FURTHER, That the pertinent provisions of the Articles of Incorporation of the Corporation, more particularly Article VII thereof be, as it is hereby, amended accordingly;

"RESOLVED FINALLY, That the President and/or the Executive Vice President and/or the Corporate Secretary be, as each is hereby, authorized to do such acts may be necessary or required to implement the foregoing resolutions."

2. Of the increase in the authorized capital stock of the Corporation of Six Hundred Million Pesos (P600,000,000.00), Two Hundred Million Pesos (P200,000,000.00) has been subscribed and fully paid by declaring a stock dividend from the Corporation's unrestricted earnings as of 30 June 1999, as approved by the Board of Directors and the shareholders of the Corporation at separate meetings held on 8 July 1999 and 21 July 1999. Said stock dividends shall be declared to all stockholders of record as of the Record Date to be determined by the Commission.
3. The requirements of Section 38 of the Corporation Code in connection with the increase in the authorized capital stock of the Corporation have been complied with.
4. No bonded indebtedness has been or will be incurred and/or created as a result of the increase in the Corporation's authorized capital stock.

Flora B. ...

Leodora B. ...

Emigene C. ...

John ...


... ..


... ..

... ..


5. As of the date of the Stockholders' meeting, the Corporation had a total indebtedness of ₱1,134,982,567.00


IN WITNESS WHEREOF, we have hereunto signed this certificate this 23rd day of July 1999 in the City of Manila.


GEORGIANA S. EVIDENTE
Chairman of the
Stockholders' Meeting/Director


DR. TOMAS P. MARAMBA, JR.
Chairman of the Board
Of Directors


ENRIQUE C. YAP
Director


DR. EVANGELINE V. BAVIERA
Director


JOHNNY C. YAP
Director


DR. TEODORA D. TAN
Director


RONNIE G. RAGONTON
Corporate Secretary

ACKNOWLEDGEMENT

REPUBLIC OF PHILIPPINES)
CITY OF MANILA) SS.

BEFORE ME, a Notary Public personally came and appeared on this 23rd day of July 1999 at the City of Manila, the following:

Name	Comm. Tax Cert. No.	Date/Place Issued
Georgiana S. Evidente	00697373	Jan. 14, 1999 / Manila
Dr. Tomas P. Maramba, Jr.	01653396	Jan. 20, 1999 / Manila
Enrique C. Yap	08971536	Feb. 26, 1999 / Manila
Dr. Evangeline V. Baviera	18428892	Jan. 07, 1999 / Dasmaringas, Cavite
Johnny C. Yap	08229680	Feb. 25, 1999 / Manila
Dr. Teodora D. Tan	08972742	Feb. 26, 1999 / Manila
Ronnie G. Ragonton	00660122	Jan. 5, 1999 / Manila

known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is a free and voluntary act and deed.

WITNESS MY HAND AND SEAL, at the place and on the date above-written.

Doc. No. 208 ;
Page No. 55 ;
Book No. II ;
Series of 1999.

Milda E. Guillera

F. Baviera

Teodora D. Tan

Enrique C. Yap

Johnny C. Yap

Georgiana S. Evidente

Enrique C. Yap

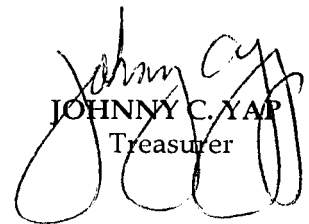
REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA) SS.

TREASURER'S AFFIDAVIT

I, **JOHNNY C. YAP**, Filipino, of legal age, with office address at United Nations Avenue corner San Marcelino Street, Manila, after having been sworn in accordance with law, hereby depose and state that:


1. I am the duly elected and incumbent Treasurer of **EURO-MED LABORATORIES PHIL., INC.** a corporation duly organized and existing under and by virtue of Philippine laws (the "Corporation"), with address at United Nations Avenue corner San Marcelino Street, Manila.
2. On 21 July 1999, the stockholders of the Corporation approved the increase in authorized capital stock of the Corporation from ₱2,000,000,000.00 divided into 2,000,000,000 common shares with a par value each of One Peso (₱1.00), to ₱2,600,000,000.00 divided into 2,600,000,000 common shares, with a par value each of One Peso (₱1.00);
3. Out of the increase in the authorized capital stock in the amount of ₱600,000,000.00, shares of stock with a total par value of ₱200,000,000.00, has been subscribed and fully paid by declaring stock dividends from the Corporation's unrestricted retained earnings as of 30 June 1999, as approved by the Board of Directors and the shareholders of the Corporation at separate meetings held on 8 July 1999 and 21 July 1999. Said stock dividends shall be declared to all stockholders of record as of the Record Date to be determined by the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of July, 1999 in the City of Manila.


JOHNNY C. YAP
Treasurer

SUBSCRIBED AND SWORN to before me this 23rd day of July, 1999 in Manila, affiant exhibited to me his Community Tax Certificate No. 08229680 issued in Manila on 25 February 1999.

Doc. No. 429 ;
Page No. 86 ;
Book No. X ;
Series of 1999.


ATTY. P. V. VERGEL OF BINS. JR.
NOTARY PUBLIC
COMMISSION EXPIRES DEC. 15, 1999
TIN NO. 139-225-129
PTR NO. 0212364 / 9 JAN 1998 / a. f.