



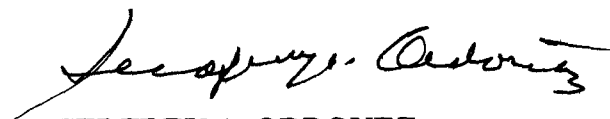
[The body of the document is almost entirely obscured by heavy black redaction bars.]

- a) The award was procured by corruption, fraud, or other undue means;
- b) That there was evident partiality or corruption in the arbitrators or any of them; or
- c) That one or more of the arbitrators was disqualified to act as such under the CIAC Rules and policies. and willfully refrained from disclosing such disqualifications;
- d) That the arbitrators exceeded their powers, or so imperfectly executed them, that

not made.

UNANIMOUSLY APPROVED.

26 July 2007, Makati City.


SEDFREY A. ORDONEZ
Chairman



