



PEPSI-COLA PRODUCTS PHILIPPINES, INC.

Km. 29 National Road, Tunasan, Muntinlupa City 1773 Philippines
Tel. No.: (632) 850-7901 Fax No.: (632) 850-7928
Website : www.pepsiphilippines.com

19 February 2009

THE PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Re: Amended Certificate of Compliance with the Manual on Corporate
Governance for the Year 2008

Gentlemen:

We transmit the Amended Certificate of Compliance with the Manual on Corporate Governance for the year 2008 of Pepsi-Cola Products Philippines, Inc. (PCPPI) using the prescribed form (SEC Form MCG- 2002) duly filed with the Securities and Exchange Commission.

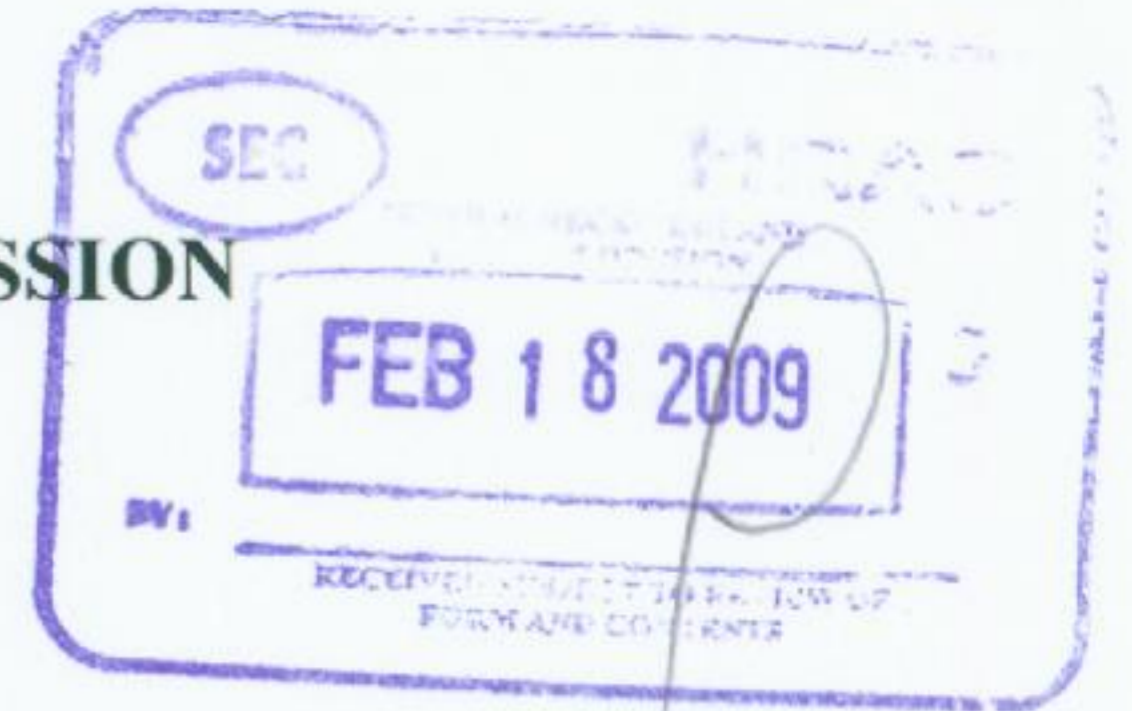
Very truly yours,

MA. ROSARIO C. Z. NAVA
Compliance Officer

Encls: a/s



SECURITIES AND EXCHANGE COMMISSION
SEC Form MCG -2002



CERTIFICATE

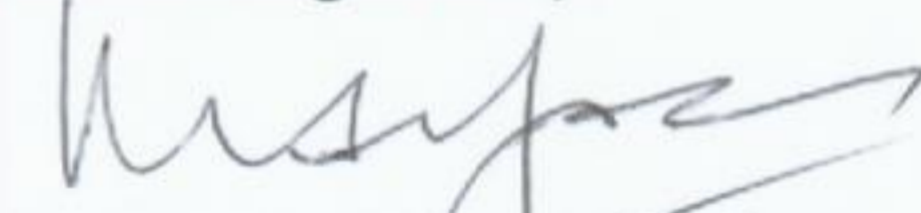
I, **MA. ROSARIO C.Z. NAVA**, of legal age and with office address at 7th Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City, after being sworn to in accordance with law, depose and state that:

1. I am the incumbent Compliance Officer of **PEPSI-COLA PRODUCTS PHILIPPINES, INC.** (the "Company"), a corporation duly organized and existing in accordance with the laws of the Republic of the Philippines, with office address at Km. 29 National Road, Tunasan, Muntinlupa City.
2. In 2008, the Company substantially adopted all the provisions of the Manual on Corporate Governance (Model Corporation), as prescribed by SEC Memorandum Circular No. 2, Series of 2002.
3. I am issuing this Certificate in compliance with the requirement of the Securities and Exchange Commission on the annual reporting on the Company's compliance with the Manual on Corporate Governance.

IN WITNESS WHEREOF, I have signed this certificate this 16th day of February 2009 in Makati City, Philippines.


MA. ROSARIO C.Z. NAVA
Compliance Officer

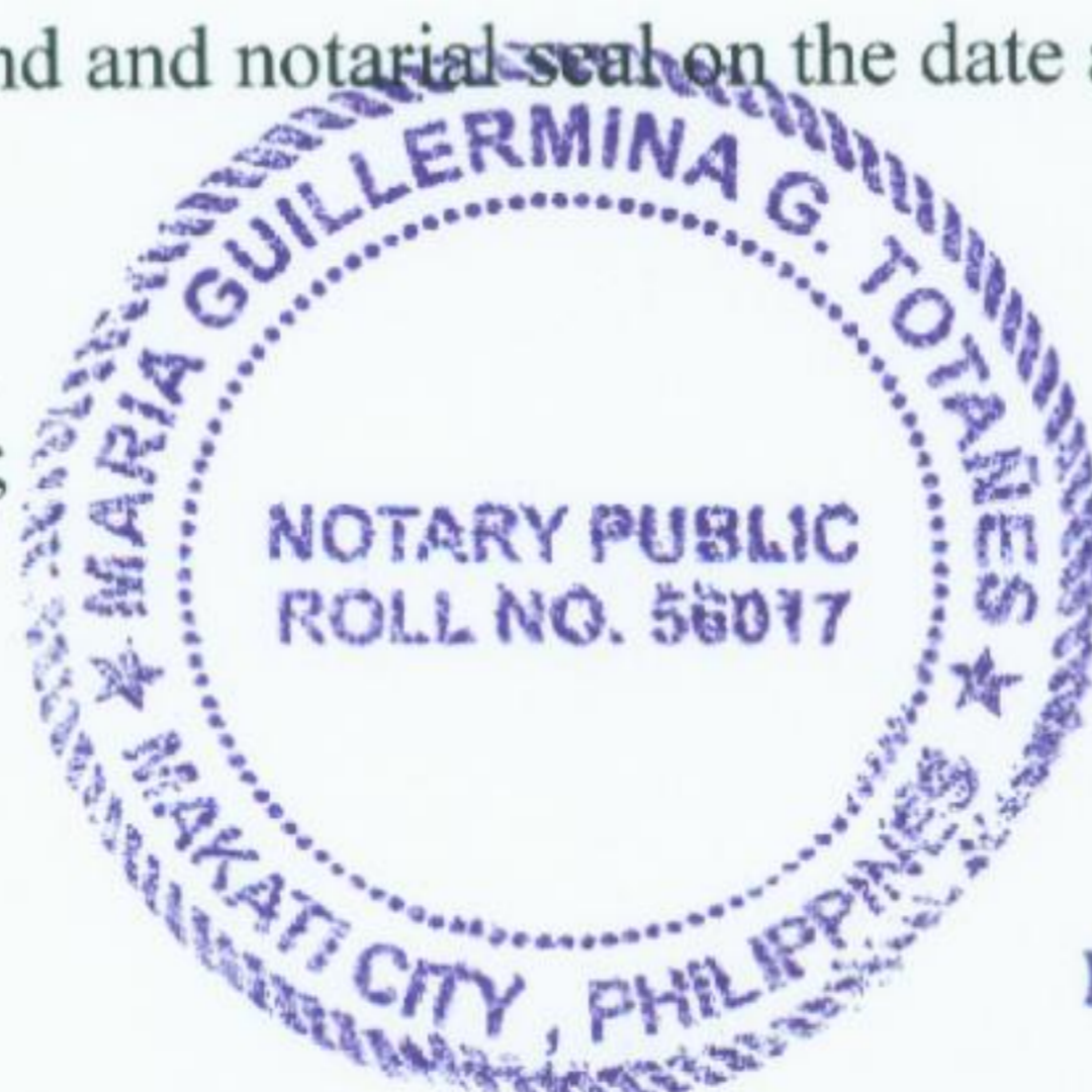
Countersigned by:

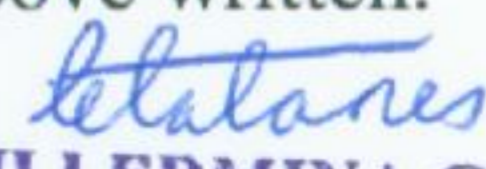

MICKY M.S. YONG
President

SUBSCRIBED AND SWORN TO before me this FEB 17 2009 day of _____ in MAKATI CITY, affiant exhibiting to me her Community Tax Certificate No. 12365728 issued on 16 January 2009 in Makati City and her Passport No. XX1856523 issued on 22 August 2008 in Department of Foreign Affairs, Manila and expiring on 22 August 2013.

WITNESS my hand and notarial seal on the date and place above written.

Doc. No. 284 ;
Page No. 58 ;
Book No. 1 ;
Series of 2009.




MA. GUILLERMINA G. TOTAÑES
Appointment No. M-14
Notary Public - City of Makati
Until 31 December 2010
Castillo Laman Tan Pantaleon
& San Jose Law Firm
The Valero Tower, 122 Valero Street
Salcedo Village, Makati City
PTR No. 1566046;01-05-09;Makati City
IBP No. 767143;01-05-09;Makati City Chapter
Roll No. 56017