Project Title : Modular CNG Daughter Stations
Project Location : Barangay Bolbok, City of Batangas, Province Of Batangas and Barangay Tubigan, City of Biñan, Province of Laguna
Nature of Project : Refilling Station
Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC)
JV Partners and Percent Equity : Not applicable

Project Description:
PNOC EC has been mandated by the DOE to take over the role and obligations of the Pilipinas Shell Petroleum Corporation (PSPC) under the Natural Gas Vehicle Program for Public Transport’s (NGVPPT) “Pilot Phase”. The company intends to develop, operate and maintain two daughter stations, modular in design and can be decommissioned and can be easily transferred to different locations.

Project Status as of June 2015:
PNOC EC continues coordination with the DOE on the implementation of the Project.
Project Title : Overseas Petroleum Exploration
Project Location : Petroleum areas overseas
Nature of Project : Petroleum Exploration
Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC)
JV Partners and Percent Equity : No existing project yet

Project Description:

The project involves evaluation of open areas and petroleum blocks overseas offered through bid rounds and farm-in opportunities. PNOC EC will acquire blocks if technically, economically and legally feasible.

PNOC EC is now prioritizing evaluation and eventual acquisition of producing assets.

Project Status as of June 2015:

PNOC EC continues to evaluate overseas opportunities for farm-in.
Project Title : Service Contract 37 - Cagayan

Project Location : Cagayan Basin

Nature of Project : Petroleum Exploration

Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC)

JV Partners and Percent Equity : PNOC Exploration Corporation 100%

**Project Description:**

Service Contract 37 originally covers an area of 2,200 sq.km. in the onshore Cagayan Basin in the provinces of Isabela and Quirino and the City of Santiago. It was awarded by the Department of Energy on July 18, 1990. It entered the 25-year production period in July 1997 when the San Antonio gas field was declared commercial by the DOE. The 3MW San Antonio Gas Power Plant was in operation until 2008. At present, SC 37 covers only 360 sq.km. to include the production and retention areas.

**Project Status as of June 2015:**

PNOC EC completed drilling of Mangosteen-1 well on May 5, 2015 reaching a depth of 2,423 meters.
Project Title : Service Contract 47 – Offshore Mindoro

Project Location : Offshore Mindoro

Nature of Project : Petroleum Exploration

Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC)

JV Partners and Percent Equity : PNOC EC (Operator) 97%
                             PetroEnergy Resource Corporation 2%
                             Basic Energy Corporation 1%

Project Description:

SC 47 was awarded on January 10, 2005 by the Department of Energy (DOE) to PNOC EC and Petronas Carigali with the latter as operator. It originally covers an area of 14,667 sq. km. in Offshore Mindoro area but reduced to 10,480 sq.km. after satisfying the required relinquishment in 2009. The SC has a work commitment of four (4) exploration wells and minimum of 500 km 2D seismic data acquisition over three sub-phases for seven (7) years.

On January 10, 2008, PNOC EC assumed operatorship of the block after Petronas relinquished its interest in the block due to unfavorable results of the Kamia 1 well drilled in 2007. PNOC EC now holds 97% interest, with partners Petro Energy Resources Corporation and Basic Energy Corporation holding 2% and 1% participating interests, respectively.

Project Status as of June 2015:

PNOC EC continues dialogues with the DOE with regard to the way forward for the block.
Project Title : Service Contract 57 - Calamian

Project Location : Offshore Northwest Palawan

Nature of Project : Petroleum Exploration

Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC)

JV Partners and Percent Equity : China National Offshore Oil Company International Limited (CNOOC) - Operator 51%
PNOC EC 28%
Mitra Energy Limited (MITRA) 21%

*(pending approval of the transfer of participating Interests to CNOOC & Mitra Energy Limited)*

Project Description:

SC 57 is located in offshore northwest Palawan, west of Calamian islands covering an area of 7,120 square kilometers in offshore northwest Palawan and is situated around 50 kms northwest from the north-westernmost tip of Busuanga Island. It was awarded on September 15, 2005 by the DOE to PNOC EC. It later farmed out portions of its interest to China National Offshore Oil Company (CNOOC) and Mitra Energy Limited (MEL). Currently, the company holds 28% interest with CNOOC and MEL holding 51% and 21%, respectively.

The SC has a work commitment of three (3) exploration wells, 1,000 line km 2D data, reprocessing of 1,000 km vintage 2D data, and an option to either acquire seismic or drill one (1) well over seven (7) sub-phases in seven (7) years.

Project Status as of June 2015:

PNOC EC continues discussions with partners on the options for possible way forward and continues to validate the prospects and lead inventory.
Project Title : Service Contract 58 – West Calamian
Project Location : Offshore NW Palawan
Nature of Project : Petroleum Exploration
Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC)
JV Partners and Percent Equity : PNOC Exploration Corporation 50%
Nido Petroleum Ltd. (Operator) 50%

Project Description:

Service Contract 58 is a deepwater acreage covering an area of 13,440 sq. km. west of SC 57 and SC 38 in the offshore northwest Palawan. It is flanked to the west by the Malampaya gas field and other oil and gas discoveries. It was awarded to PNOC EC by the Department of Energy (DOE) on January 12, 2006.

The SC has a work commitment of three (3) exploration wells, 1,000 km and reprocessing of 1,000 km seismic data and an option of either acquiring another 1,000 km of in-fill seismic data or drilling of one (1) exploration well over five (5) sub-phases in seven (7) years.

Project Status as of June 2015:

PNOC EC and its partner continue Geological and Geophysical studies.
Project Title: Service Contract 59 – West Balabac

Project Location: Offshore SW Palawan

Nature of Project: Petroleum Exploration

Implementing Subsidiary: PNOC Exploration Corporation (PNOC EC)

JV Partners and Percent Equity: PNOC Exploration Corporation 100%

Project Description:

Service Contract 59 covers 14,760 sq. km. in offshore Southwest Palawan. It was awarded to PNOC EC by the Department of Energy (DOE) on January 13, 2006. SC-59 is located north of recent deep-water petroleum discoveries in offshore Malaysia and may share a common petroleum system with them.

PNOC EC acquired 2,056.475 km new 2D seismic data in November 2006 using CGG Veritas’ M/V Veritas Voyager and has satisfied its obligations with the DOE for the first two sub-phases of the SC-59 work program. Follow-up seismic program involving 363.40 km of 2D data has been completed by PGS’ M/V Orient Explorer from November 29, 2009 to December 04, 2009. A large 3D seismic survey has recently been completed with a total coverage of 3,075.85 sq km.

In 2013, BHP Billiton Petroleum Philippines withdrew its participation in SC 59.

Project Status as of June 2015:

PNOC EC continues preparation for a planned seismic survey.
Project Title : Service Contract 63 – East Sabina

Project Location : Offshore Southwest Palawan

Nature of Project : Petroleum Exploration

Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC)

JV Partners and Percent Equity : 
- PNOC EC (Operator) 40%
- Dragon Oil 40%
- Nido Petroleum 20%

Project Description:

The SC 63 East Sabina was awarded on November 24, 2006. It has an area of around 10,560 sq.km. located offshore southwest of Palawan. It was formerly the Area-1, one of the four blocks offered by the DOE under the Philippine Energy Contracting Round (PECR) in 2005 which was jointly applied for by the PNOC EC and Nido Petroleum. The Service Contract is under a 7-year work program divided into 5 sub-phases. It is now on its 2nd sub-phase which is an integration of the original sub-phase 2 and sub-phase 3.

Project Status as of June 2015:

PNOC EC and its partners continue to conduct Geological and Geophysical studies.
Project Title : Service Contract 75 – Northwest Palawan

Project Location : Offshore NW Palawan

Nature of Project : Petroleum Exploration

Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC)

JV Partners and Percent Equity :
- Philex Petroleum Corporation 50%
- PNOC Exploration Corporation 35%
- PetroEnergy Resources Corporation 15%

Project Description:

SC 75 was awarded by the DOE to PNOC EC on 27 December 2013. It covers an area of 6,160 sq km (616,000 hectares) in the offshore Northwest Palawan Basin with water depths at 1,000 to 2,600 m. It is located west of SC 58 and north of SC 63.

The exploration period in SC 75 is for seven years divided into five sub-phases. The work program for the Sub-phase 1 (SP1) includes the acquisition of a 2,237 line-km 2D seismic data within the first half of 2014. Processing and interpretation of the acquired data will follow until the end of SP1 on December 27, 2015.

Project Status as of June 2015:

PNOC EC and its partners completed interpretation of the acquired seismic data.
**Project Title**: COAL TRADING AND INTEGRATED SERVICES

**Project Location/s**: Naga, Cebu  
Malangas, Zamboanga Sibugay

**Nature of Project**: Coal trading

**Implementing Subsidiary**: PNOC Exploration Corporation (PNOC EC)

**JV Partners & Percent Equity**: PNOC EC 100%

**Project Description:**

PNOC EC, aside from selling the coal produced from its mine/s, also trades coal supplied by other producers both from domestic and foreign sources. To support its trading activities, PNOC EC operates terminals in Naga (Cebu) and Malangas (Zamboanga Sibugay). These terminals serve as receiving ports for stockpiling, blending and screening of coal for clients availing of the services. It caters to customers from different cement, industrial plants/small boiler users and paper mills/manufacturing sectors.

The coal terminals have operations centered basically on coal trading, blending and other related activities.

**Project Status as of June 2015:**

PNOC EC continues to market coal produced from various small-scale coal miners in COC 41 (Zamboanga Sibugay) and from other coal producers.
Project Title: Isabela Coal Mine Development Project
Coal Operating Contract (COC) No. 122

Project Location: City of Cauayan and Municipalities of Benito Soliven and Naguillan, Province of Isabela

Nature of Project: Coal Mine Development

Implementing Subsidiary: PNOC Exploration Corporation (PNOC EC) 100%

Project Description:
COC 122 is located some 300 kilometers north of Manila and includes portions of the City of Cauayan and the municipalities of Naguilian and Benito Soliven, all within the province of Isabela, in the Cagayan Valley region. The Isabela province is located at the northeastern part of Luzon Island.

The project is a pioneering undertaking being developed by PNOC EC. It seeks to utilize low rank indigenous coal to fuel an electric power plant employing “progressive mining and rehabilitation method” and “clean coal” technology for the mine and power plant, respectively. It aims to promote the use of indigenous coal resources and augment the energy demand requirement of Isabela and the country as a whole. This project is being undertaken by virtue of COC 122 awarded by the Department of Energy on 23 December 1997, giving PNOC EC exclusive exploration rights over nine (9) coal blocks, totaling 9,000 hectares.

Project Status as of June 2015:
PNOC EC continues the conduct of various Information, Education and Communication (IEC) activities and Corporate Social Responsibility (CSR) activities in impact areas. PNOC EC also continues to conduct studies on various options to develop the project.
Project Title : Isabela Coal Exploration Project  
Coal Operating Contract (COC) No. 141

Project Location : Municipality of Benito Soliven, Province of Isabela

Nature of Project : Coal Exploration

Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC)

Project Description:

COC 141 which covers 3 blocks, equivalent to a project area of 3,000 hectares was awarded by the DOE to PNOC EC on July 5, 2005. The contract area is adjacent and located north of PNOC EC’s COC 122. It is believed that the northern extension of the coal deposit in COC 122 is located at the COC 141 project area. COC 141 is projected to augment the production of COC 122 in the long term.

It was awarded by the DOE to PNOC EC on July 5, 2005.

Project Status as of June 2015:

PNOC EC continues coordination with the DOE to address some local concerns on the project.
Project Title: Trento, ADS – Lingig, SDS Coal Project
Coal Operating Contract (COC) No. 184

Project Location: Agusan del Sur – Surigao del Sur

Nature of Project: Coal Exploration

Implementing Subsidiary: PNOC Exploration Corporation (PNOC EC) 100%

JV Partners and Percent Equity: None

**Project Description:**

The coal exploration site is located in the municipality of Trento in Agusan del Sur, and at the municipality of Lingig in Surigao del Sur. The COC covers an area of 3,000 hectares spread over 3 coal blocks (CBS- 40-L-332, 333, & 334). Two blocks (332 & 334) are former blocks of PNOC Coal Corp. which were relinquished in the mid-1980’s. No exploration holes have been drilled in the area.

**Project Status as of June 2015:**

PNOC EC filed a request on February 2015 to DOE for the relinquishment of the COC.
Project Title : Zamboanga Sibugay Coal Exploration
Coal Operating Contract (COC) No. 185

Project Location : Buug-Malangas, Zamboanga Sibugay

Nature of Project : Coal Exploration

Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC) 100%

JV Partners and Percent Equity : None

**Project Description:**

PNOC EC intends to conduct exploration activities in COC 185 including block boundary survey and drilling of about twenty-two (22) drill holes to determine the extent, volume, behavior and quality of coal seams. This will be done for possible coal mining operations in line with the DOE’s directive to explore and develop indigenous energy resources of the country.

Boundary survey will be conducted in the area and drilling of about 22 holes which are scheduled for implementation upon obtaining the Certificate Pre-Condition.

**Project Status as of June 2015:**

PNOC EC continues discussion with National Council for Indigenous Peoples (NCIP) for the conduct of Free and Prior Informed Consent (FPIC) activities.
Project Title : Zamboanga Sibugay Coal Exploration
Coal Operating Contract (COC) No. 186

Project Location : Imelda-Malangas, Zamboanga Sibugay

Nature of Project : Coal Exploration

Implementing Subsidiary : PNOC Exploration Corporation (PNOC EC) 100%

JV Partners and Percent Equity : None

Project Description:

COC 186 is composed of five coal blocks with a total area of slightly more than 5,000 hectares. It is situated directly south of Coal Operating Contract 41. It encompasses 24 barangays across the municipalities of Imelda and Malangas. The 15 barangays under Imelda includes (from northernmost) Gandiangan, Canaan, Pulawan (Mt. View), Israel (Balian Israel), Mali Little Baguio, La Victoria, San Jose, Poblacion (Santa Fe), Sta. Barbara, Upper Baluran, Lower Baluran, Balungisan Dumpoc, and Baluyan. Malangas has 9 barangays which are included in the coal blocks, namely, (from westernmost) Bontong, Mulom. Rebocon, Overland, Camanga, Basak-Bawang, Candiis, Lipacan and Tackling. Small portions of the southwestern part of Block 78 are within the boundaries of Payao and Alicia.

PNOC EC intends to conduct exploration activities in COC 186 including block boundary survey and drilling of at least forty-two (42) drill holes to determine the extent, volume, behavior and quality of coal seams for possible coal mining operations in line with the DOE’s directive to explore and develop indigenous energy resources of the country.

Boundary survey for five coal blocks and drilling of about 42 holes are scheduled for implementation upon obtaining the Certificate Pre-Condition.

Project Status as of June 2015:

PNOC EC continues discussion with National Council for Indigenous Peoples (NCIP) for the conduct of Free and Prior Informed Consent (FPIC) activities.
Project Title: COC No. 41 - ZAMBOANGA SIBUGAY

Project Location: COC No. 41, Zamboanga Sibugay
(Barangay Little Baguio, Municipality of Imelda
and Barangay Poblacion, Municipality of Diplahan, Province of Zamboanga del Sur)

Nature of Project: Coal Mining (Development and Production)

Implementing Subsidiary: PNOC Exploration Corporation (PNOCEC)

Project Description:

PNOC EC took over the operations of the Integrated Little Baguio (ILB) Coal Mine from its then Joint Venture partner, the Taiwan Overseas Mining Co. (Phils) Inc. (TOMC) starting March 2009. The coal mine is located at Brgy Little Baguio, Municipality of Imelda and Brgy. Poblacion, Municipality of Diplahan.

Within the contract area of COC No. 41, the Lumbog Coal Project is part of PNOC EC's long term goal of developing another coal mine. It is located south of the present Integrated Little Baguio (ILB) coal mine.

Aside from ILB and Lumbog, PNOC EC is also supervising small-scale coal mining operations within COC No. 41. Further, PNOC-EC is also exploring areas in Sta. Barbara, Malongon, Lower Butong, and Gotas North Limb which are also part of the COC No. 41.

Project Status as of June 2015:

PNOC EC continues exploration activities in Malongon, Sta. Barbara and Gotas North Limb areas. PNOC EC continues to supervise the small-scale mining permittees of the DOE within the block.
<table>
<thead>
<tr>
<th>Project Title:</th>
<th>Domestic Petroleum Exploration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Location:</td>
<td>Offshore West Palawan, Cagayan, Mindoro, other Philippine sedimentary basins</td>
</tr>
<tr>
<td>Nature of Project:</td>
<td>Petroleum Exploration</td>
</tr>
<tr>
<td>Implementing Subsidiary:</td>
<td>PNOC Exploration Corporation (PNOC EC)</td>
</tr>
<tr>
<td>JV Partners and Percent Equity:</td>
<td>None</td>
</tr>
</tbody>
</table>

**Project Description:**

The project involves evaluation of open areas and petroleum blocks offered by the Department of Energy (DOE) through bid rounds (Philippine Energy Contracting Round (PECR), and by Service Contractors through farm-in opportunities. PNOC EC will acquire blocks if technically, economically and legally feasible.

**Project Status as of June 2015:**

PNOC EC continues to evaluate potential new ventures and exploration opportunities from various farm-out offers and petroleum bid rounds.
Project Title : Energy Supply Base
Project Location : Mabini, Batangas
Nature of Business : Private and public warehousing, pier servicing and all businesses related to or in support of logistic facilities for onshore and offshore exploration activities in petroleum and other energy related fields.
Implementing Subsidiary : PNOC Exploration Corporation

Project Description:

PNOC EC Energy Supply Base (ESB) is located in the municipality of Mabini, Batangas covering a total area of 19 hectares. ESB is presently carrying out business activities such as private and public warehousing, pier servicing and all businesses related to or in support of logistic facilities for onshore and offshore exploration activities in petroleum and other energy related fields.

Currently, ESB generates income from the following services and/or activities: pier servicing, warehousing/space rentals, bunkering, cargo handling, equipment rental, royalty, water supply and manpower services.

Project Status as of June 2015:

PNOC EC Energy Supply Base continues to serve the energy industry and commercial clients by providing pier, warehousing and other related services.
<table>
<thead>
<tr>
<th><strong>Project Title</strong></th>
<th>8.4MW DULANGAN HYDROPOWER PROJECT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Location</strong></td>
<td>Baco and Naujan, Oriental Mindoro</td>
</tr>
<tr>
<td><strong>Nature of Project</strong></td>
<td>Hydroelectric power plant development</td>
</tr>
<tr>
<td><strong>Implementing Subsidiary</strong></td>
<td>PNOC Renewables Corp.</td>
</tr>
<tr>
<td><strong>JV Partners and Percent Equity</strong></td>
<td>To be determined through JV process (NEDA Joint Venture Guidelines)</td>
</tr>
<tr>
<td><strong>Project Description</strong></td>
<td>This project is a run-of-river project to be located along Dulangan river situated in Baco, Oriental Mindoro. Its estimated potential hydropower energy is 8.40 MW based on latest feasibility study conducted in 2014. Power generated will be sold to the local electric cooperative, as the project is located in the Island of Mindoro, a SPUG area.</td>
</tr>
<tr>
<td><strong>Project Status as of June 2015</strong></td>
<td>The JV Selection Committee has approved the rebid for the selection of a JV Partner in Feb 2015. Opening of eligibility documents was on April 20, 2015 and there was one eligible bidder. As of June 2015, the eligible bidder was studying the project based on the available feasibility study and the data gathered from actual visit to the proposed development site.</td>
</tr>
<tr>
<td>Project Title</td>
<td>630KW SDC MUÑOZ HYDROPOWER PROJECT</td>
</tr>
<tr>
<td>---------------------------------------</td>
<td>-----------------------------------</td>
</tr>
<tr>
<td>Nature of Project</td>
<td>Hydropower development in NIA’s irrigation systems</td>
</tr>
<tr>
<td>Implementing Subsidiary</td>
<td>PNOC Renewables Corporation</td>
</tr>
<tr>
<td>JV Partners and Percent Equity</td>
<td>To be determined</td>
</tr>
<tr>
<td>Project Description</td>
<td>Development of 630 kW mini-hydropower project</td>
</tr>
<tr>
<td>Project Status as of June 2015</td>
<td>The bidding for Engineering, Procurement, Construction, and Commissioning (EPCC) of the project were posted last June 19, 2015.</td>
</tr>
<tr>
<td></td>
<td>Bid Opening is scheduled on August 24, 2015.</td>
</tr>
<tr>
<td><strong>Project Title</strong></td>
<td>44MW NALATANG B HYDROPOWER PROJECT</td>
</tr>
<tr>
<td>-------------------</td>
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</tr>
<tr>
<td><strong>Project Location</strong></td>
<td>Kabayan, Benguet</td>
</tr>
<tr>
<td><strong>Nature of Project</strong></td>
<td>Hydropower electric plant development</td>
</tr>
<tr>
<td><strong>Implementing Subsidiary</strong></td>
<td>PNOC Renewables Corp.</td>
</tr>
<tr>
<td><strong>JV Partners and Percent Equity</strong></td>
<td>Aboitiz Power Corp.</td>
</tr>
<tr>
<td><strong>Project Description</strong></td>
<td>This project is a run-of-river project located along Nalatang River in Kabayan, Benguet situated upstream of Agno River, with an estimated potential capacity of 44 MW. The area is a mountainous region with no major road infrastructure going to the project site. Its surrounding area is home to indigenous peoples and we need pragmatic approach in order to win their support for the project’s development.</td>
</tr>
<tr>
<td><strong>Project Status as of June 2015</strong></td>
<td>The JV Agreement between PNOC RC and Aboitiz Power Corp. was approved by the PNOC RC Board on January 28, 2015 and signing of the JVA was last February 18, 2015. Further, PNOC RC has already assigned the service contract to Aboitiz Power Corp. pursuant to DOE’s approval of the deed of assignment dated June 11, 2015.</td>
</tr>
</tbody>
</table>
PNOC Renewables Corporation  
PROJECT UPDATES  
_As of June 2015_

<table>
<thead>
<tr>
<th>Project Title</th>
<th>13.8MW PACUAN-GUINOBAAN HYDROPOWER PROJECT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Location</td>
<td>La Libertad (Pacuan) and Guihulngan (Guinobaan), Negros Oriental</td>
</tr>
<tr>
<td>Nature of Project</td>
<td>Hydropower electric plant development</td>
</tr>
<tr>
<td>Implementing Subsidiary</td>
<td>PNOC Renewables Corp.</td>
</tr>
<tr>
<td>JV Partners and Percent Equity</td>
<td>To be determined through JV process (NEDA Joint Venture Guidelines)</td>
</tr>
<tr>
<td>Project Description</td>
<td>The project is a run-of-river project with two (2) major tributary resources; one from Pacuan River, Pacuan, La Libertad with a potential hydropower energy of 6.8 MW and another from Guinobaan River, Guinobaan, La Libertad with a potential hydropower energy of 7 MW. The tributary rivers will merge into the La Libertad River with a combined potential capacity of 13.8 MW.</td>
</tr>
</tbody>
</table>

**Project Status as of June 2015**  
The JV Selection Committee has approved the rebid for the selection of a JV Partner in Feb 2015. Opening of eligibility documents was on April 20, 2015 and there was one eligible bidder. As of June 2015, the eligible bidder was studying the project based on the available feasibility study and the data gathered from actual visit to the proposed development site.
<table>
<thead>
<tr>
<th><strong>Project Title</strong></th>
<th><strong>RIZAL HYDROPOWER PROJECT</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Location</strong></td>
<td>Pampanga River Irrigation System (PRIS) Main Canal Brgy. Poblacion West, Rizal, Nueva Ecija</td>
</tr>
<tr>
<td><strong>Nature of Project</strong></td>
<td>Hydropower development in NIA’s irrigation systems</td>
</tr>
<tr>
<td><strong>Implementing Subsidiary</strong></td>
<td>PNOC Renewables Corporation</td>
</tr>
<tr>
<td><strong>JV Partners and Percent Equity</strong></td>
<td>To be determined</td>
</tr>
<tr>
<td><strong>Project Description</strong></td>
<td>Development of a 1000 kW mini-hydropower project</td>
</tr>
<tr>
<td><strong>Project Status as of June 2015</strong></td>
<td>Bid opening and evaluation for the Engineering, Procurement, Construction, and Commissioning (EPCC) of the project were done last April 2014 and the winning bidder started the construction last July 2014. To date, the Total Physical Project Accomplishment is 49.8%.</td>
</tr>
<tr>
<td><strong>Project Title</strong></td>
<td>SALTAN B HYDROPOWER PROJECT</td>
</tr>
<tr>
<td>---------------------</td>
<td>----------------------------</td>
</tr>
<tr>
<td><strong>Project Location</strong></td>
<td>Balbalan, Kalinga</td>
</tr>
<tr>
<td><strong>Nature of Project</strong></td>
<td>Hydropower electric plant development</td>
</tr>
<tr>
<td><strong>Implementing Subsidiary</strong></td>
<td>PNOC Renewables Corp.</td>
</tr>
<tr>
<td><strong>JV Partners and Percent Equity</strong></td>
<td>To be determined through JV process (NEDA Joint Venture Guidelines)</td>
</tr>
</tbody>
</table>

**Project Description**

The project is a run-of-river hydropower project to be located along the Saltan B River in the municipality of Balbalan, Kalinga. Its estimated potential hydropower energy is 24 Mwe.

**Project Status as of June 2015**

The JV Selection Committee has approved the rebid for the selection of a JV Partner in Feb 2015. Opening of eligibility documents was on April 20, 2015 and there was no eligible bidder. PNOC RC continued to offer the project to the private sector who may be interested in pursuing the project.
<table>
<thead>
<tr>
<th><strong>Project Title</strong></th>
<th>MAIBARARA GEOTHERMAL POWER PROJECT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Location</strong></td>
<td>Sto. Tomas, Batangas</td>
</tr>
<tr>
<td><strong>Nature of Project</strong></td>
<td>Geothermal</td>
</tr>
<tr>
<td><strong>Implementing Subsidiary</strong></td>
<td>PNOC Renewables Corporation</td>
</tr>
<tr>
<td><strong>JV Partners and Percent Equity</strong></td>
<td>PetroGreen Energy Corporation (PGEC) – 65%, Trans-Asia – 25%, and PNOC-RC – 10%</td>
</tr>
</tbody>
</table>

**Project Description**

Maibarara Geothermal, Inc. (MGI) operates the Maibarara Geothermal Power Project (MGPP) under a joint venture agreement with Trans-Asia Oil and Energy Development Corporation (Trans-Asia) and PNOC Renewables Corporation (PNOC RC). The Maibarara service contract was awarded by the Department of Energy (DOE) in February 2010 following an open and competitive selection process last October 2009. The Maibarara geothermal field is the second resource discovered in the Makiling-Banahaw (Mak-Ban) contract area situated in Laguna and Batangas, Philippines. Maibarara is located at the western foot of Mt. Makiling, a stratovolcano about 3 kilometers northwest of Bulalo geothermal field.

**Project Status as of June 2015**

The project was commissioned in February 2014 and has generated 77.24MWh of energy from January 2015 to June 2015.
<table>
<thead>
<tr>
<th><strong>Project Title</strong></th>
<th><strong>100KW SOLAR PV ROOFTOP PROJECT AT THE PHILIPPINE HEART CENTER</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Location</strong></td>
<td>Philippine Heart Center, East Ave. Quezon City</td>
</tr>
<tr>
<td><strong>Nature of Project</strong></td>
<td>Solar PV Rooftop Project</td>
</tr>
<tr>
<td><strong>Implementing Subsidiary</strong></td>
<td>PNOC Renewables Corporation</td>
</tr>
<tr>
<td><strong>JV Partners and Percent Equity</strong></td>
<td>None</td>
</tr>
<tr>
<td><strong>Project Description</strong></td>
<td>Design, Supply, Delivery, Installation, Testing and Commissioning of a 100KW Grid-Tied Solar Photovoltaic (PV) Project at the Rooftop of Philippine Heart Center (PHC) Medical Arts Building</td>
</tr>
<tr>
<td><strong>Project Status as of June 2015</strong></td>
<td>Bid opening and evaluation for the Engineering, Procurement, Construction, and Commissioning (EPCC) of the project were done last June 23, 2015.</td>
</tr>
</tbody>
</table>