

Pursuant to Section 4 of the PNOC By-laws and the Manual of Corporate Governance, which provide that regular meetings of the PNOC Board of Directors shall be held every second Friday of the month, unless called or set on a different date per notice of the Corporate Secretary or instruction of the Board of Directors, the Board meetings for the year 2017 were scheduled on the following dates:

Scheduled Date of Regular Board Meetings	Actual Date of Board Meetings	Number of Meetings
January 13, 2017		
February 10, 2017	February 3, 2017 regular meeting	1
	February 22, 2017 special meeting	1
March 10, 2017	March 10, 2017 regular meeting	1
April 21, 2017	April 4, 2017 special meeting	1
	April 21, 2017 regular meeting	1
May 12, 2017	May 12, 2017 regular meeting	1
June 9, 2017	June 9, 2017 regular meeting	1
	June 22, 2017 special meeting	1
July 14, 2017	July 14, 2017 regular meeting	1
August 11, 2017	August 15, 2017 regular meeting	1
	August 30, 2017 special meeting	1
September 8, 2017	September 22, 2017 regular meeting	1
October 13, 2017	October 13, 2017 regular meeting	1
	October 20, 2017 special meeting	1
November 10, 2017	November 10, 2017 special meeting	1
	November 17, 2017 regular meeting	1
December 15, 2017	December 15, 2017 regular meeting	1
	December 28, 2017 special meeting	1
Total of Scheduled Regular Board Meetings		12
Total of Actual Board Meetings		18
Percentage		150%