

Review of Vision and Mission in 2016

The Board of Directors of PNOC has revisited the company's vision, mission, core values and strategy map during its Strategic Planning exercise in 2016 and revisions have been made thereon in the light of some developments that have occurred.

During its meeting held on May 24, 2016, the Board of Directors has formally approved the revision under Resolution No. 2365, S'2016. Subject resolution reads as follows:

Resolution No. 2365, S'2016

WHEREAS, the PNOC Board of Directors has revisited during its strategic planning exercise the company's vision, mission, core values, strategy map and the scorecard for 2017 and onwards;

WHEREAS, in the light of some developments that have occurred, and in order not to limit the potentials of the company to contribute to make the country energy self-sufficient, the Board of Directors has made revisions to the company's vision, mission, core values and strategy map during the strategic planning;

WHEREAS, there is a need to formally approve the revised vision, mission, core values and strategy map for submission to the Governance Commission for GOCCs for consideration;

WHEREFORE, foregoing considered, the Board RESOLVED, That the revised PNOC's vision, mission, core values, to wit:

VISION

"By 2030, PNOC has provided vital energy resource/development and energy infrastructure, conducive to a clean environment and balanced and sustainable economic growth"

MISSION

“Through the efforts and initiative of world class professionals, PNOC is committed to:

- 1. Develop and implement projects and programs in a financially prudent and responsible manner aimed at increasing the country’s self-sufficiency level in oil, gas and other energy sources;*
- 2. Foster sustainable and environment-friendly sources of energy and promote energy efficiency and conservation; and*
- 3. Maintain the highest standards of service and corporate governance.”*

CORE VALUES

SERVICE *(Mapaglingkod)*

Puts the interest of the Filipino people above self.

INTEGRITY *(Mapagkakatiwalaan)*

Honest and transparent in dealing with stakeholders

PROFESSIONAL EXCELLENCE *(May mataas na kakayahan)*

Always seeking continuous improvement; aspiring for high work standards and achievements

ACCOUNTABILITY *(May pananagutan)*

Assuming responsibility for all actions

TEAMWORK *(May pag kaka-isa)*

United in purpose

be, as they hereby are, APPROVED for submission to GCG;

RESOLVED FURTHER, That the revised strategy map, as appearing in **Annex “E”**, be, as it hereby is also, APPROVED for submission to GCG.