

Reconstitution of Board Committees in 2017

Following the adoption of the PNOC Manual of Corporate Governance, several Board Committees have been constituted to assist the Board of Directors in the performance of its duties and responsibilities, providing each of the committees with written terms of reference defining the duties, authorities and composition.

On February 3, 2017, the Board of Directors reconstituted under ***Resolution No. 2402, S'2017*** the membership of its standing committees as a result of the appointment of new Board Members. Subject resolution reads as follows:

Resolution No. 2402, S'2017

RESOLVED, That as a result of the appointments of new Members of the PNOC Board of Directors, the membership of the standing committees of the Board of Directors created pursuant to the implementation of the Manual of Corporate Governance, be, as it hereby is, reconstituted as follows:

EXECUTIVE COMMITTEE

Alfonso G. Cusi (Chairman)
Reuben S. Lista
Pedro A. Aquino, Jr.
Adolf P. Borje

Committee Secretariat: Atty. Ryan Tanjutco

RISK MANAGEMENT COMMITTEE

Ramon Victor Antonio B. Mitra (Chairman)
Bruce S. Concepcion
Hermann Roy M. Atienza

Committee Secretariat: Ms. Carina U. Matutina

AUDIT COMMITTEE

Rex V. Tantiongco (Chairman)
Marvel C. Clavecilla
Ramon Victor Antonio B. Mitra

Committee Secretariat: Ms. Carmelita M. Orpilla

NOMINATION AND REMUNERATION COMMITTEE

Marvel C. Clavecilla (Chairman)
Rex V. Tantiongco
Bruce S. Concepcion

Committee Secretariat: Ms. Evangeline B. Albaytar

GOVERNANCE COMMITTEE

Alfonso G. Cusi (Chairman)
Reuben S. Lista
Hermann Roy M. Atienza
Adolf P. Borje

Committee Secretariat: Atty. Ryan Tanjutco

RESOLVED FURTHER, That all previous resolutions or parts thereof which are inconsistent with the provisions of this resolution are amended accordingly.

On August 15, 2017, the Board of Directors further reorganized the membership of its standing committees under **Resolution No. 2452, S'2017** as a result of the changes in the composition of the Board of Directors. Subject resolution reads as follows:

Resolution No. 2452, S'2017

RESOLVED, That in the light of the changes in the composition of the PNOC Board of Directors, the membership of the standing committees of the Board of Directors created pursuant to the Manual of Corporate Governance, be, as it hereby is, reorganized as follows:

EXECUTIVE COMMITTEE

Alfonso G. Cusi (Chairman)
Reuben S. Lista

Rex V. Tantiongco
Adolf P. Borje

Committee Secretariat: Atty. Ryan L. Tanjutco

RISK MANAGEMENT COMMITTEE

Rex V. Tantiongco (Chairman)
Ramon B. Mitra
Jonas Guy S. de Leon

Committee Secretariat: Ms. Carina U. Matutina

AUDIT COMMITTEE

Ramon B. Mitra (Chairman)
Marvel C. Clavecilla
Bruce S. Concepcion

Committee Secretariat: Ms. Carmelita M. Orpilla

NOMINATION AND REMUNERATION COMMITTEE

Marvel C. Clavecilla (Chairman)
Hermann Roy M. Atienza
Bruce S. Concepcion

Committee Secretariat: Ms. Evangeline B. Albaytar

GOVERNANCE COMMITTEE

Alfonso G. Cusi (Chairman)
Reuben S. Lista
Hermann Roy M. Atienza
Adolf P. Borje

Committee Secretariat: Atty. Ryan L. Tanjutco

RESOLVED FURTHER, That all previous resolutions or parts thereof which are inconsistent with the provisions of this resolution are amended accordingly.