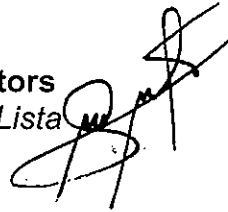


MEMORANDUM

26 January 2018

For : **The PNOC Board of Directors**
thru: *President Reuben S. Lista*

cc :

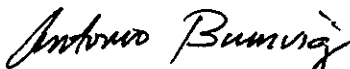


Section 4 of the company's By-laws and the Manual of Corporate Governance provide that regular meetings of the PNOC Board of Directors shall be held every second Friday of the month, unless called or set on a different date per notice of the Corporate Secretary or instruction of the Board of Directors.

Thus, unless rescheduled by the Board of Directors, the regular meetings for the period March-December 2018 are scheduled to be held on the following dates:

9 March 2018
13 April 2018
11 May 2018
8 June 2018
13 July 2018
10 August 2018
14 September 2018
12 October 2018
9 November 2018
14 December 2018

For the Board's information and guidance.


Atty. Antonio G. Buenviaje
Corporate Secretary
PNOC