

SECRETARY'S CERTIFICATE

The undersigned, **LILA CZARINA A. AQUITANIA, Esq.**, Corporate Secretary of the Philippine National Oil Company (hereinafter, PNOC), a corporation with original charter created under P. D. 334, as amended, with principal office at PNOC Building 6, Energy Center, Rizal Drive, Bonifacio Global City, Taguig, Metro Manila,

HEREBY CERTIFIES AND STATES THAT:

In its special meeting held on 30 January 2019, at which a quorum was present, the Governing Board of Directors of PNOC has approved and adopted under Resolution No. 2574, S'2019 the Guidelines for Board Meetings and Approval of Agenda for the orderly and efficient conduct of Board meetings. Subject resolution reads as follows:

"Resolution No. 2574, S'2019

RESOLVED, That for the orderly and efficient conduct of Board meetings within the PNOC Group of Companies, the Governing Board of Directors of PNOC hereby do hereby approve and adopt the following Guidelines for Board Meetings and Approval of Agenda:

1. All matters for inclusion in the agenda and the date and time of the meeting shall be submitted to the Chairman for his approval. No notice of meeting or agenda shall be disseminated without the prior approval of the Chairman.

2. Request by Management for items for inclusion in agenda should specify requested action, and Name, Position/Title of Person making the presentation which shall be indicated in the proposed agenda. Materials for matters included in the agenda must also be included in the request for approval of the agenda by the Chairman.



3. Only matters which have undergone complete staff work (CSW), endorsed by the Management and approved for inclusion in the agenda by the Chairman shall be brought before the Board for its action or decision. Directors who wish to include items in the agenda may also request for the same following 1 and 2 above.

4. Matters requiring appropriations, allocations and/or disbursements of funds or disposition of assets or other resources must be accompanied by certificates of clearances from the finance department, when applicable.

5. Matters that have legal implications, issues or any exposure to risk or liability for the Company, including the Board, must be accompanied by a legal opinion from the Legal Department. If and when appropriate or warranted, be accompanied by legal opinions from other government counsels, whether from GCG, OSG, OGCC, DOJ or DOE (or the legal counsels of transaction advisers, when applicable).

6. Guidance for presentations. Power Point presentations should not exceed ten (10) slides and last no more than 15 minutes to be presented in a uniform design/template to be agreed upon by Management to follow the flow of presentation for the Board's consideration as follows:

- a. Statement of Request or Action/s Required from the Board
- b. Brief and Concise Background (if necessary and appropriate)
- c. Brief and Concise Statements of all facts and circumstances relevant and necessary for the Board to consider in making a decision or giving guidance
- d. Scenarios, options and/or recommendations (as the case may be and when applicable)

All presentations are premised on the following:



1. The matter for consideration is supported by a detailed narrative and other relevant documents as attachments in the materials furnished to the Board in advance for their careful study.

2. That the Members of the Board have been furnished materials at least 2 days before the scheduled Board meeting.

3. The respective Committees have cleared the matter and concur with Management's recommendation before the Board; or that despite not being adopted or conflicting recommendations, the same has been cleared by the Chairman for discussion for the Board's vote, disposition or guidance, as may be warranted.

4. The respective Board Committee heads and/or their member/s to give their endorsement, whether or not, they adopt or approve the recommendation of Management before the Board.

Reminder for the Secretariat of Committees to timely furnish the Office of the Corporate Secretary and the Members of the Board of a Report and the Minutes of its proceedings every meeting, signed by the Members of the Committee present during the deliberations.

That during Committee meetings:

- In case of different recommendation or disapproval at the Committee level, the same shall be relayed by the Secretariat of the Committee to the Corporate Secretary within reasonable time prior to the Board Meeting where the matter is supposed to be brought before the Board.

- The Corporate Secretary shall notify the Chairman of such fact of non-adoption, disapproval or conflicting positions of the Board Committee with Management's.




- The Chairman shall determine if the matter should be brought before the Board or should be reverted to Management for further study and/or review.
- Matters reverted to the Management for further CSW or other guidance or instructions shall be deferred to the next meeting, or may request for a special meeting in case of urgent matters, subject to compliance of requirement for completeness except when the matter/action falls exclusively within the Board's prerogative;

RESOLVED FURTHER, That all previous guidelines which are inconsistent with the foregoing are revoked accordingly."

This Secretary's Certificate is hereby issued to attest to the approval and adoption of the foregoing resolution by the Board of Director.

Done this 15th day of March 2019 at Taguig City, Philippines.


LILA CZARINA A. AQUITANIA, Esq.
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this _____ at Taguig City, Metro Manila, Affiant, in her capacity as Corporate Secretary of PNOC, exhibiting to me her Driver's License No. H02-97-0411114 issued on 19 January 2017.

Doc. No. ____;
Page No. ____;
Book No. ____;
Series of 2019.