

Information on Board Committees and its Activities for CY 2021

COMMITTEE	ROSTER OF MEMBERS	ACTIVITIES
<p>RISK MANAGEMENT</p>	<p><u>01 January – 31 December 2021</u> <i>Chairman:</i> ROMEO V. POQUIZ</p> <p><i>Members:</i> RAMON B. MITRA¹ JONAS GUY S. DE LEON²</p>	<p>The Risk Management Committee held twelve (12) committee meetings on 26 January, 29 March, 30 April, 12 May, 1 June, 7 and 9 July, 11 August, 22 September, 5 and 8 October, and 10 November 2021, and five (5) joint meetings with the Audit Committee on 26 January, 8 February, 29 March, 28 April, and 11 August 2021.</p> <p>Among the matters that were presented to, discussed and deliberated by the committee for the year include the following:</p> <ul style="list-style-type: none"> • Vital Support Services (Janitorial, Messengerial and Security) for PNOC and PNOC Alternative Fuels Corporation (PNOC-AFC) for CY 2021 • Award of Contracted Services for PNOC for CY 2021 • Implications on PNOC Financial Statements of additional remittance of dividends to the National Government as requested by the Department of Finance • Disinfection of the PNOC building and work premises • Updated Terms of Reference for the Strategic Petroleum Reserve

		<ul style="list-style-type: none">• Proposed Work Plans and Budget of PNOC Renewables Corporation for CY 2021• Multi-year Energy Supply Base Port Development• PNOC's Corporate Priorities and Corporate Operating Budget• Pilipinas Shell Petroleum Corporation's improved proposed terms for the mutual early termination of its existing GSPA with PNOC• Proposed Work Plans and Budget of PNOC Exploration Corporation (PNOC EC) for CY 2021• Indicative Corporate Operating Budget of PNOC EC for 2022• PNOC's revised Annual Procurement Plan for 2021• Restructuring/refinancing of El Pueblo Condominium delinquent accounts• Award of contract for the delivery and installation of parkwide alarm system at the PNOC Industrial Park• Terms and conditions for the renewal of credit facilities with the Land Bank of the Philippines• Renewal/extension of several Memorandums of Understanding and Non-Disclosure Agreements with Phoenix Petroleum Phils., Kaltimex, KREC and others.• Non-Disclosure Agreement among PNOC, Department of Energy and Development Bank of the Philippines.• Sale/lease of properties in Bauan, Batangas• Updates on various PNOC projects• Repairs of concrete floors, walls, doors of the four (4) existing warehouses at Energy Supply Base, Mabini, Batangas
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AUDIT	<p><u>01 January – 31 December 2021</u></p> <p><i>Chairman:</i> REX V. TANTIONGCO</p> <p><i>Members:</i> ADOLF P. BORJE HERMANN ROY M. ATIENZA³ MICHAEL TED R. MACAPAGAL⁴ (<i>vice Hermann Roy M. Atienza</i>)</p>	<p>The Audit Committee held five (5) committee meetings on 2 March, 8 June, 16 September, 23 November and 14 December 2020.</p> <p>Among the matters that were discussed during these meetings include:</p> <ul style="list-style-type: none"> • PNOC Interim Financial Statement as of 6 September 2020

		<ul style="list-style-type: none"> • Operating Cycle of the Petroleum Industry from Crude Oil Importation to Refining, Distribution Marketing/ Retailing • Prospects of the Renewables Projects • Assessment of the Minutes of the Previous PNOC Board Meetings. <p>The committee also held five (5) joint meetings with the Risk Management Committee on 26 January, 8 February, 29 March, 28 April and 11 August 2021 and discussed the following:</p> <ul style="list-style-type: none"> • PNOC Corporate Priorities and Budget for CY 2022 • ESB Multi-year Budget and Realignment • PSPC’s Improved Terms for the early termination of its existing GSPA with PNOC • Detailed Feasibility Study on the Master Plan of the ESB Port Development • Clarification on the results of the Detailed Feasibility Study of the ESB Port Development • Additional remittance of dividends to National Government • Request for sale and purchase of banked gas between PNOC and First Gen.
NOMINATION AND REMUNERATION	<u>01 January – 31 December 2021</u> <i>Chairman:</i> HERMANN ROY M. ATIENZA ³ RAMON B. MITRA ¹ (<i>vice Hermann Roy M. Atienza</i>)	The Nomination and Remuneration Committee held three (3) meetings on 14 May, 22 September and 10 November 2021. Among the matters discussed during these meetings

	<p><i>Members:</i> REX V. TANTIONGCO MICHAEL TED R. MACAPAGAL⁴</p>	<p>include:</p> <ul style="list-style-type: none"> • Appointment for PNOC Exploration Corporation of Atty. Maria M. Maglaya as General Counsel, and Mr. Rolando V. Oliquino, Jr. as Vice-President for Downstream Operations • Performance-Based Bonus for qualified employees for CY 2019 • Dropping of parenthetical titles of certain positions in the PNOC Staffing pattern.
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¹ Deemed resigned effective 15 Nov 2021, the date of filing of his Certificate of Candidacy (COC).

² Deemed resigned effective 1 Oct 2021, the date of filing of his COC.

³ Passed away on 31 Mar 2021.

⁴ Deemed resigned effective 8 Oct 2021, the date of filing of his COC.