

SECRETARY'S CERTIFICATE

The undersigned, **ATTY. NEIL L. NABUAB**, Corporate Secretary of the Philippine National Oil Company (hereinafter, **PNOC**), a corporation with original charter created under Presidential Decree No. 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 a Special Meeting held on 8 November 2024, at which a quorum was present, the Governing Board of Directors of PNOC passed Resolution No. 2987, S'2024 that reads as follows:

"Resolution No. 2987, S'2024"

WHEREAS, Republic Act No. 10149, otherwise known as the GOCC Governance Act of 2011, declared it a policy of the State to ensure that the governance of GOCCs is a carried out in a transparent, responsible and accountable manner and with the utmost degree of professionalism and effectiveness, through Governing Boards who are competent to carry out their functions, fully accountable to the State as its fiduciaries and always acting for the best interests of the State;

WHEREAS, the PNOC Board of Directors recognizes the importance of annual performance appraisal of the Board Members to strengthen the competence and character of the Members of the Board;

WHEREAS, the Performance Appraisal will help identify the Board's strengths, areas for improvement, and development opportunities that will contribute to effective governance;

WHEREFORE, BE IT RESOLVED, That the Board of Directors hereby approves and adopts the PNOC Board Performance Appraisal System as follows:

I. Introduction

MAIN OFFICE

PNOC Building 6, Energy Center
Rizal Drive, Bonifacio Global City
Taguig, Philippines 1634
(+632) 8789 7662

INDUSTRIAL PARK

Barangay Batangas Dos, Mariveles
Bataan, Philippines 2105
(+6347) 244 5884 and 86
industrialpark@pnoc.com.ph

ENERGY SUPPLY BASE

Barangay Mainaga, Mabini
Batangas, Philippines 4202
+63 917 515 4036
energysupplybase@pnoc.com.ph

The Board of Directors of the Philippine National Oil Company (PNOC) conducts an annual appraisal to evaluate the performance of individual members and the collective Board. This assessment ensures effective governance and alignment with PNOC's strategic objectives. The process helps identify the Board's strengths, areas for improvement, and development opportunities, contributing to more effective decision-making and governance.

II. Assessment Components

The Board's performance will be assessed based on the following key components:

- 1. Individual Director Self-Assessment (30%)*
 - A. Board Governance*
 - B. Contribution to Board Discussions and Decisions*
 - C. Relationship with Stakeholders*
 - D. Personal Development and Knowledge*
- 2. Collective Board Performance (40%)*
 - A. Board's Strategic and Governance Role*
 - B. Board's Decision-Making Process*
 - C. Risk Management and Internal Controls*
 - D. Long-term Sustainability and Ethical Governance*
- 3. Individual Committee Performance Evaluation (10%)*
 - A. Committee Participation*
- 4. Committee Performance Evaluation (20%)*
 - A. Committee Effectiveness*

III. Assessment Methodology

- A self-assessment questionnaire will be completed by each Director.*
- A Board and Committee Appraisal questionnaire will be completed by all Directors.*

IV. Scoring System

A. Scoring for Each Statement:

- 3 - Agree: 3 points*
- 2 - Neither agree nor disagree: 2 points*
- 1 - Disagree: 1 point*

B. For both individual and collective assessments, the following adjectival ratings will be applied based on the numerical score averages:

- **Excellent:**
Total score between 78- 96 points (81-100%)
- **Satisfactory:**
Total score between 67 - 77 points (70-80%)
- **Needs Improvement:**
Total score less than 66 points (less than 70%)

V. **Submission and Review**

15 January	The Corporate Secretary distributes the Board Appraisal Assessment Questionnaire* to the Board of Directors of PNOC.
1 February	The Board of Directors of PNOC shall return the fully accomplished forms to the Corporate Secretary, who will consolidate and calculate the scores.
End of February	After the calculation of scores, the Corporate Secretary will prepare a comprehensive report summarizing the assessment result. The results will be submitted to the Governance Committee.
10 March	The results will be submitted by the Governance Committee to the Chairman.

VI. **Confidentiality**

*All responses will be treated with strict confidentiality.
Individual Director scores will not be shared."*

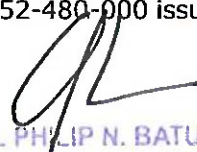
This Secretary's Certificate is hereby issued this 6th day of March 2025 at Taguig City, Philippines to attest to the approval of the foregoing.



ATTY. NEIL L. NABUAB
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 03/12/2025 at Taguig, Metro Manila, Affiant, in his capacity as Corporate Secretary of PNOC, exhibiting to me his Tax Identification No. 724-752-480-000 issued on 28 June 2018.

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Book No. VI;
Series of 2025.



CARL PHILIP N. BATUCAN
Appointment No. 14 (2024-2025)
Notary Public for Taguig City
Until 31 December 2025
PNOC Bldg. VI, Energy Center, Rizal Drive,
Bonifacio Global City, Taguig
Roll No. 67061
PTR No. 5904908/01-03-2025
IBP No. 499344/01-06-2025
MCLE Compliance No. VIII-BEP000168