

Philippine National Oil Company

Information on Board Committees and its Activities for CY 2025

COMMITTEE	ROSTER OF MEMBERS	ACTIVITIES
GOVERNANCE	<p>Chairman:</p> <p>RAPHAEL PERPETUO M. LOTILLA (1 January to 15 June 2025)</p> <p>SHARON S. GARIN (16 June to 31 December 2025)</p> <p>Alternate Chairperson:</p> <p>ALESSANDRO O. SALES (1 January to 31 December 2025)</p> <p>Members:</p> <p>OLIVER B. BUTALID (1 January to 16 October 2025)</p> <p>MA. CRISTINA SHEILA C. CABARABAN (1 January to 12 February 2025; 14 November to 31 December 2025)</p> <p>JOHN J. ARENAS (1 January to 12 February 2025)</p> <p>MARIA JASMINE S. OPORTO (1 January to 13 November 2025)</p>	<p>The Governance Committee conducted two (2) committee meetings in 2025. These were held on 10 March and 4 December 2025.</p> <p>Among the matters that were discussed and deliberated during these meetings include the following:</p> <ol style="list-style-type: none">1. Consultant's Report on Reorganization;2. Board Members' Performance Appraisal for CY 2024;3. PNOC Succession Planning Policy.

	<p>JOEL R. CAMINADE (13 February to 13 November 2025)</p> <p>GONZALO O. GO JR. (14 November to 31 December 2025)</p> <p>VADM ROBERT N. PATRIMONIO (Ret) (14 November to 31 December 2025)</p>	
RISK MANAGEMENT	<p>Chairperson:</p> <p>JOHN J. ARENAS (1 January to 12 August 2025)</p> <p>VICTOR EMMANUEL S. DATO (12 September to 31 December 2025)</p> <p>Members:</p> <p>MA. CRISTINA SHEILA C. CABARABAN (1 January to 12 February 2025)</p> <p>VICTOR EMMANUEL S. DATO (1 January to 11 September 2025)</p> <p>MARIA JASMINE S. OPORTO (1 January to 31 December 2025)</p> <p>JOEL R. CAMINADE (13 February to 31 December 2025)</p> <p>VADM ROBERT N. PATRIMONIO (Ret) (14 November to 31 December 2025)</p>	<p>The Risk Management Committee conducted fourteen (14) committee meetings in 2025. These were held on 14 January, 11 and 13 February, 11 March, 8 April, 5 May, 10 June, 11 July, 26 August, 19 and 22 September, 9 October, 11 November and 9 December 2025.</p> <p>Among the matters that were discussed and deliberated during these meetings include the following:</p> <ol style="list-style-type: none"> 1. Case with Petron Corporation; 2. Right of Way Usage Agreement between PNOC and the Department of Transportation; 3. Revised PNOC Performance Scorecard for CY 2025; 4. Contract Award for Security Services for CY 2025; 5. PNOC Renewables Corporation's (PNOC RC) Capital Outlay Budget for CY 2025; 6. Pending Cases of PNOC, PNOC Alternative Fuels Corporation (PAFC), PNOC Development and Management Corporation (PDMC), and PNOC Shipping and Transport Corporation (PSTC); 7. Revised Rating System for the Shortlisting of Bidders for Consulting Services for the Groundwater Resource Study; 8. Memorandum of Agreement (MOA) between PNOC and Land Bank of the Philippines for Salary Loan; 9. Proposed Work Plans and Budget of PNOC RC for CY 2025;

	<p>GEMILIANO ABELARDO L. DEL ROSARIO <i>(14 November to 31 December 2025)</i></p>	<ol style="list-style-type: none"> 10. Financial Impact to PNOC of the Liquidation of PAFC, PDMC and PSTC; 11. Updates on the Risk Management Report; 12. Updates on the Financial Impact of the Liquidation of PAFC, PDMC and PSTC; 13. Megaworld Corporation's Unsolicited Proposal for the Redevelopment of PNOC and Department of Energy's (DOE) Properties in BGC, Taguig City; 14. Proposed Work Program and Budget of PNOC Exploration Corporation (PNOC EC) for CY 2025; 15. Proposed Budget of PNOC for CY 2026; 16. Remittance of Dividends from 2024 Earnings to the National Government; 17. Delegation of Authority to Conduct Direct Acquisition; 18. Proposed Supplemental Employee Cost Budget of PNOC RC for CY 2025; 19. Revised Budget of PNOC for CY 2026; 20. Proposed Amendments to the Guidelines and Procedures for Joint Ventures and Lease Agreements with the Private Sector for Purely Commercial Arrangements; 21. Policy Issues and Way Forward on the pending lease proposals; 22. Rehabilitation of Jetty at the Industrial Park; 23. Execution of GCG PAFC Technical Working Group Resolution No. 2025-01; 24. Renewal of Standby Credit Facility with the Land Bank of the Philippines; 25. Contract Award for Consulting Services for the Groundwater Resource Study – Water Balance Analysis at the Industrial Park; 26. Terms of Reference for Consulting Services for the Pre-development Study of the Onshore Wind Farm Project at Batangas; 27. Disposition of some PNOC Properties as relocation/resettlement sites; 28. Ratification of the MOA with Simlong Energy Development Corporation;
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		<p>29. Risk Document Templates and Updates on Corporate-Identified Risks;</p> <p>30. Regular Schedule and Agenda of Risk Committee Meetings for CY 2026;</p> <p>31. Management's Recommendation on the Opinion of the Office of the Government Corporate Counsel on Joint Ventures and Lease Agreement Guidelines and Procedures.</p>
AUDIT	<p>Chairperson:</p> <p>MA. CRISTINA SHEILA C. CABARABAN (1 January – 12 February 2025)</p> <p>VICTOR EMMANUEL S. DATO (13 February to 13 November 2025)</p> <p>MARIA JASMINE S. OPORTO (14 November to 31 December 2025)</p> <p>Members:</p> <p>MA. CRISTINA SHEILA C. CABARABAN (13 February to 13 November 2025)</p> <p>JOEL R. CAMINADE (1 January to 31 December 2025)</p> <p>VICTOR EMMANUEL S. DATO (1 January to 12 February 2025; 14 November to 31 December 2025)</p> <p>GEMILIANO ABELARDO L. DEL ROSARIO (14 November to 31 December 2025)</p>	<p>The Audit Committee conducted eleven (11) committee meetings in 2025. These were held on 31 January, 12 February, 13 March, 10 April, 8 May, 9 June, 29 July, 24 September, 22 October, 7 November, and 11 December 2025.</p> <p>Among the matters that were discussed and deliberated during these meetings include:</p> <ol style="list-style-type: none"> 1. Change in Committee Chairmanships; 2. Bidders Analysis; 3. Asset Management Department's (AMD) Real Property Inventory Report; 4. Rolling Agenda of Audit Committee Meetings for CY 2025; 5. IPCR of the IAO Manager and Auditor IV for CY 2025; 6. Endorsement of the Statement of Management Responsibility for the Financial Statements of PAFC, PDMC and PSTC; 7. AMD's Action Plans on PNOC Properties; 8. PNOC's Financial Performance for the 1st Quarter 2025; 9. Audited Financial Statement and Statement of Management's Responsibility; 10. Procurement Management Division's Action Plans; 11. PNOC's Statement of Operations (Income Statement) for the 2nd Quarter 2025; 12. Procurement Management Division's Revised Action Plans;

	<p>PATRICK LEO T. CHUA (14 November to 31 December 2025)</p>	<p>13. COA Management Letter resulting from Compliance Audit for CY 2024;</p> <p>14. Investment Properties (Utilization, Disposal, and Action with Timeline);</p> <p>15. Financial Performance as of September 2025;</p> <p>16. IAO's Capability Development Plan;</p> <p>17. Briefer for the Newly Reconstituted Audit Committee.</p>
NOMINATION AND REMUNERATION	<p>Chairperson: GEMILIANO ABELARDO L. DEL ROSARIO (14 November to 31 December 2025)</p> <p>Members: JOEL R. CAMINADE (14 November to 31 December 2025)</p> <p>GONZALO O. GO JR. (14 November to 31 December 2025)</p> <p>PATRICK LEO T. CHUA (14 November to 31 December 2025)</p>	<p>The Nomination and Remuneration Committee conducted one (1) committee meeting in 2025, and this was held on 11 December 2025.</p> <p>The matter discussed and deliberated during the meeting was:</p> <p>1. The Authority granted by GCG to implement the Compensation and Position Classification System II Structure under Executive Order No. 95 and applicable medical allowance, including its financial impact to the company.</p>