



PXP ENERGY CORPORATION  
(formerly Philex Petroleum Corporation)  
2<sup>nd</sup> Floor LaunchPad  
Reliance corner Sheridan Streets  
Mandaluyong City 1550 Philippines  
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August 2, 2017

**PHILIPPINE STOCK EXCHANGE, INC.**

3/F Tower One & Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City

Attention: **MR. JOSE VALERIANO B. ZUNIO III**  
OIC - Head, Disclosure Department

Gentlemen:

Please be informed that the Board of Directors of PXP Energy Corporation (the "Company") today elected Mr. Oscar S. Reyes, as a Director of the Company to fill up the vacancy due to the resignation of Ms. Barbara Anne C. Migallos as Director.

Mr. Reyes is the President and Chief Executive Officer of the Manila Electric Company. He is a member of the Advisory Council of the Bank of the Philippine Islands, and a Director of the Manila Water Company and a member of other corporations.

Mr. Reyes holds a Bachelor of Arts degree, major in Economics, from the Ateneo de Manila University. He attended the Program for Management Development at the Harvard Business School (Boston, U.S.A)

Ms. Migallos will remain as the Corporate Secretary.

Very truly yours,

(Original signed)

**DANIEL STEPHEN P. CARLOS**  
President