



PXP ENERGY CORPORATION
(formerly Philex Petroleum Corporation)
2nd Floor LaunchPad
Reliance corner Sheridan Streets
Mandaluyong City 1550 Philippines
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1 June 2018

PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City
Philippines 1634

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

Subject: **ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS**

Gentlemen:

Please be informed that during the Organizational Meeting of the Board of Directors of **PXP Energy Corporation** held on 1 June 2018, immediately after the Annual General Stockholders' Meeting, the following officers were elected/appointed for the corporate year 2018-2019:

Manuel V. Pangilinan	-	Chairman
Daniel Stephen P. Carlos	-	President
Paraluman M. Navarro	-	Treasurer
Barbara Anne C. Migallos	-	Corporate Secretary

The Board of Directors also appointed the following to the Corporate Governance positions across their respective names:

Paraluman M. Navarro	-	Chief Compliance Officer
Geraldine B. Ateo-an	-	Chief Audit Executive
Mark Raymond H. Rilles	-	Chief Risk Officer
Rolando S. Bondoy	-	Investor Relations Officer

The following members of the Board Committees were also appointed:

Audit Committee

Emerlinda R. Roman (Chairman) (Independent Director)
Benjamin S. Austria (Independent Director)
Robert C. Nicholson

Board Risk & Resource Oversight Committee

Benjamin S. Austria (Chairman) (Independent Director)
Emerlinda R. Roman (Independent Director)
Marilyn A. Victorio-Aquino
Eulalio B. Austin, Jr.
Diana V. Pardo-Aguilar

Nominations Committee:

Manuel V. Pangilinan (Chairman)
Benjamin S. Austria (Independent Director)
Robert C. Nicholson

Compensation Committee:

Manuel V. Pangilinan (Chairman)
Benjamin S. Austria (Independent Director)
Emerlinda R. Roman (Independent Director)

Finance Committee

Robert C. Nicholson (Chairman)
Emerlinda R. Roman (Independent Director)
Oscar S. Reyes

Corporate Governance &

Related Party Transaction Committee:

Marilyn A. Victorio-Aquino (Chairman)
Benjamin S. Austria (Independent Director)
Emerlinda R. Roman (Independent Director)

Very truly yours,

(signed)

BARBARA ANNE C. MIGALLOS
Corporate Secretary