



PXP ENERGY CORPORATION
(formerly Philex Petroleum Corporation)
2nd Floor LaunchPad
Reliance corner Sheridan Streets
Mandaluyong City 1550 Philippines
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16 May 2017

PHILIPPINE STOCK EXCHANGE, INC.
3/F Tower One & Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

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 16 May 2017, immediately after the Annual General Stockholders' Meeting, the following officers were elected / appointed for the corporate year 2017-2018:

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

The Board of Directors also designated 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

Very truly yours,

(signed)
BARBARA ANNE C. MIGALLOS
Corporate Secretary