

PNOC EXPLORATION CORPORATION (PNOC EC)

Component					Baseline		Targets		
	Objective/Measure	Formula	Wt.	Rating System	2020	2021	2022	2023	
CUSTOMERS / STAKEHOLDERS	SO 1	Operate in a Regime of Transparency and Fairness in our Dealings with our Business Partners							
	SM 1	Percentage of Satisfied Customers	No. of Satisfied Respondents + Total No. of Respondents	10.00%	(Actual over Target) <i>If less than 80% = 0%</i>	100%	100%	93%	93%
	SO 2	Become the Partner of Choice of Other Energy Enterprises in Energy Exploration and Production							
	SM 2	No. of JV Partnerships Resulting from Farm-In/Farm-Out Activities	No. of New JV Partnerships as a result of Farm-in/Farm-out Activities or PCECP	5.00%	Actual over Target	0	0	1	1
	Subtotal			15.00%					
FINANCE	SO 3	Ensure Profitability in a Sustainable Manner							
	SM 3	NET INCOME before FOREX Gain/Loss and Petroleum Exploration Cost (in billion ₱)	Amount of Annual NET INCOME before FOREX Gain/Loss and Petroleum Exploration Costs	15.00%	Actual over Target	0.549 Billion	0.659 Billion	0.538 Billion	0.574 Billion

“Upholding a Transparent and Responsive GOCC Sector for the Filipino People”

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FINANCE	SM 4	Budget Utilization Rate	Actual Disbursement of Capital Expenditure & MOOE over Approved Corporate Operating Budget for Capital Outlay and MOOE <i>(all net of PS Cost)</i>	5.00%	Actual over Target	N/A	N/A	90%	90%
	Subtotal			20.00%					
INTERNAL PROCESS	SO 4	Focus Exploration for the Discovery of Potential Petroleum and Coal Resources for the Country							
	SM 5	No. of Line-Kilometers of Seismic Data Interpreted in SCs	Total No. of Line-Kilometers of Seismic Data Interpreted	5.00%	Actual over Target	418.50 line-km	2,903 line-km	2,000 line-km	2,000 line-km
	SM 6	No. of Hectares Mapped in Coal Operating Contracts	Total No. of Hectares Mapped	5.00%	Actual over Target	220 has.	-	1,000 has.	264 has.
	SM 7	Coal Production	Metric Tons of Coal Produced as submitted to DOE	7.50%	Actual over Target	N/A	N/A	N/A	36,000 mt

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INTERNAL PROCESS	SO 5	Pursue Partnership with Other Energy Enterprises as Risk Management Strategy							
	SM 8	No. of Due Diligence Examination of Petroleum Concessions	No. of Due Diligence or Evaluation Report of areas under consideration validated by DOE	7.50%	Actual over Target	1	1	1	1
	SO 6	Determine the Prospectivity of the Areas Covered by the Service Contracts and Coal Operating Contracts							
	SM 9	No. of Geological Evaluation for Petroleum	No. of Geologic Evaluation Report/s validated by DoE	5.00%	Actual over Target	2	2	1	1
	SM 10	No. of Geophysical Evaluation for Petroleum	No. of Geophysical Interpretation Report/s validated by DoE	7.50%	Actual over Target	1	1	1	2
	SM 11	No. of Geologic Survey for Coal	No. of Geologic Survey validated by DoE	5.00%	Actual over Target	1	1	1	1
	SM 12	No. of Coal Mine Development Plan	No. of Coal Mine Development Plan validated by DoE	5.00%	Actual over Target	0	1	1	1
			Subtotal	47.50%					

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LEARNING AND GROWTH	SO 7	Achieve Operational Excellence Through Establishment and Implementation of Internationally-Accepted Quality Standards							
	SM 13	Adherence to Company Safety Programs							
	SM 13a	No. of Lost Time Accidents (LTA) resulting to fatality to PNOC EC employees	Actual Number of PNOC EC Employees with fatal LTA	3.75%	All or Nothing	0	0	≤ 1 frequency rate on non-fatal lost-time accident (with zero number of fatal LTA)	0
	SM 13b	No. of Lost Time Accidents (LTA) resulting to non-fatality to PNOC EC employees	Actual Number of PNOC EC Employees with non-fatal LTA	3.75%	≤ 1 = 100% 2 to 3= 80% 4 to 5=60% 6 to 7= 40% 8 to 10= 20% ≥ 11= 0%	0	0	≤ 1	≤ 1
	SM 14	Compliance to Quality Standards	ISO 9001 Audit Results	5.00%	All or Nothing	Surveillance Audit Passed	Surveillance Audit Passed	Surveillance Audit Passed	Surveillance Audit Passed
	SO 8	Provide our People with Appropriate Training and Exposure to New Developments in the Industry							
	SM 15	Percentage of Employees with Required Competencies Met	No. of Employees with Required <u>Competencies Met</u> / Total Employees	5.00%	All or Nothing	20.45%	27.42%	Increase from 2021 Competency Level	Increase from 2022 Competency Level
			Subtotal	17.50%					
		TOTAL	100.00%						

For GCG:


JUSTICE ALEX L. QUIROZ (RET.)
Chairperson

For PNOC EC:


MR. FRANZ E. ALVAREZ
President and Chief Executive Officer