

Performance Measures				Baseline Data <i>(if available)</i>			Targets	
Description	Formula	Weight	Data Provider <i>if applicable</i>	2010	2011	2012	2013	2014
MFO 1 : Petroleum and Coal Exploration and Development								
Quantity 1 – Geophysical Evaluation for Petroleum	No. of geophysical interpretation report/s validated by DOE	9%	Upstream Operations Division	3	2	2	3 (3% each)	3 (3% each)
Quantity 2 – Geological Evaluation for Petroleum	No. of geological evaluation report/s validated by DOE	8% (2013) 10% (2014)	Upstream Operations Division	3	2	4	4 (2% each)	4 (2.5% each)
Quantity 3 – Farm-out and Farm-in Efforts	No. of confidentiality agreement/s signed with interested party	8% (2013) 10% (2014)	Upstream Operations Division	7	3	5	5 (1.6% each)	5 (2% each)
Quantity 4 - Coal geologic survey	No. of geologic survey report/s validated by DOE	9%	Upstream Operations Division	1	1	2	2 (4.5% each)	3 (3% each)

Performance Measures				Baseline Data <i>(if available)</i>			Targets	
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Quantity 5 - Coal drilling/ geophysical logging	No. of drilling program approved by the DOE	9%	Upstream Operations Division	1	1	1	1	1
Quantity 6 – Mine Development	No. of mine development plan approved by the DOE	9%	Upstream Operations Division	1	1	0	1	1
Quantity 7 - Position paper (2013) and follow-up paper (2014) prepared and submitted on NEDA Guidelines	No. of position paper submitted for resolution of NEDA	2%	Upstream Operations Division/ Legal Department	0	0	0	1	-
Quantity 8 - Position paper (2013) and follow-up paper (2014) prepared and submitted on EO556	No. of position paper submitted for resolution of OP	2%	Upstream Operations Division/ Legal Department	0	0	0	1	-

Performance Measures			Baseline Data <i>(if available)</i>			Targets		
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Quality 1 - Safety Performance of the project sites and business/field units	Lost-time Incident (LTI)	4%	HSSSED/Project Site/ Business or Field Units	0	0	1	0	0
Financial 1- Annual Net Income	<u>Actual- 2.34B</u> Target -2.34B	30% ¹	Finance Department/ Planning & Budget Department	2,477	3,023	2,934	2,600 ²	2,900
Subtotal of Weights:		90%						
General Administrative Support Services								
Financial 2 - Dividends paid to the Gov't (Nat'l Treasury and PNOC)	<u>Actual- 1.35B</u> Target -1.35B	10% ³	Finance Department/ Planning & Budget Department	3,003	2,004	2,003	1,500 ⁴	1,500

¹ In no case to exceed 45%.

² Due to 30-day maintenance shutdown of the SC38 Malampaya production facilities; gas off-take is also expected to fall due to equipment failure of gas customers up to March 2014

³ In no case to exceed 15%.

⁴ In consideration of the funding requirements for the medium-term projects.

PNOG Exploration Corporation

Interim Performance Scorecard 2013-2014

Performance Measures				Baseline Data <i>(if available)</i>			Targets	
Description	Formula	Weight	Data Provider <i>if applicable</i>	2010	2011	2012	2013	2014
Human Resources	No. of training programs conducted	-	Human Resources Department	4	6	4	4	4
Finance	No. of financial reports produced on or before the 15 th of following month	-	Finance Department	12	12	12	12	12
Subtotal of Weights:		10%						
TOTAL OF WEIGHTS:		100%						

For GCG:



RAINIER B. BUTALID
Commissioner, GCG

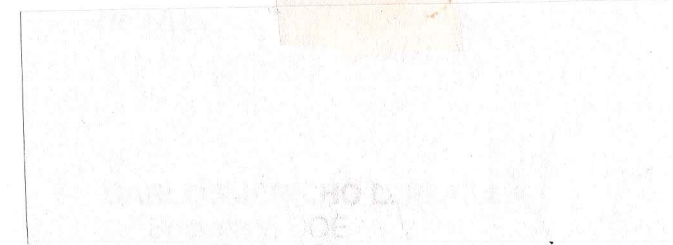
For PNOG-EC:



GEMILIANO C. LOPEZ, JR.
Chairman, PNOG-EC



PEDRO A. AQUINO, JR.
President, PNOG-RC



3 September 2013