

PNOC EXPLORATION CORPORATION
Interim Performance Scorecard

Perspective	Description	Formula	Weight	Data Provider <i>if applicable</i>	Targets		Accomplishment		CGO-B Validation		Supporting Documents	Remarks
					2014	Actual	Rating	Score	Rating			
Petroleum and Coal Exploration and Development												
Internal Process/ Growth/ Financial	Geophysical Evaluation for Petroleum	No. of geophysical interpretation report/s validated by DOE	9%	Upstream Operations Division	3	3	9%	3	9%	DOE Certifications stating that PNOC-EC reports conform to the standards of technical reporting in the Oil and Gas industry. The certifications are signed by Dir. Rino E. Abad of DOE, Energy and Resource Development Bureau.	Petroleum Geophysical Reports cover the ff: (1) Prospects and Lead Inventory, SC 59 (2) Baragatan-1A Petrophysical Evaluation Report, SC 63 (3) Seismic Acquisition Program and Preliminary Interpretation Report, SC 75	
	Geological Evaluation for Petroleum	No. of geological evaluation report/s validated by DOE	10%	Upstream Operations Division	4	4	10%	4	10%		Petroleum Geological Reports cover the ff: (1) Mongosteen-1 Well Geological Prognosis & Drilling Program, SC 37 (2) ILOC Project, SC 38 (3) Domestic & Overseas Ventures – 2014 Due Diligence Report (4) A Report on the Baragatan-1/1A Drilling Operations and Results, SC 63	
	Farm-out and Farm-in Efforts	No. of Confidentiality Agreement/s signed with interested party	10%	Upstream Operations Division	5	7	14%	5	10%		Signed Copies of Confidentiality Agreements	Confidentiality Agreements entered into by PNOC-EC in FY 2014 are as follows: For SC 59 – (1) Shell Exploration Company B.V. (2) Chevron Indonesia Ventures, LTD. (date of effectiveness: 2 Sept 2014) (3) Total E&P Activities Petrolières (date of effectiveness: 6 Feb 2014) (4) Murphy Asia Oil Co., Ltd (date of effectiveness: 7 March 2014) For SC 41 –

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												(5) Grace Coal Mining and Development, Inc. (date of effectiveness: 29 Jan 2014) For SC 37 – (6) Fu-Tai Philippines, Inc. (date of effectiveness: 7 April 2014) For SC 47 – (7) Otto Energy Philippines Inc. (date of effectiveness: 4 December 2014)
	Coal geologic survey	No. of geologic survey report/s validated by DOE	9%	Upstream Operations Division	3	3	9%	3	9%	DOE Certifications stating that PNOC-EC reports conform to the standards of technical reporting in the Coal industry. The certifications are signed by Dir. Rino E. Abad of DOE, Energy and Resource Development Bureau.	Coal Geologic Survey Reports cover the ff: (1) Imelda-Malangas, Zamboanga Sibugay, COC 186 (2) Buug-Malangas, Zamboanga Sibugay, COC 185 (3) Final Coal Exploration Report: Sta. Barbara – Little Baguio – Gotas North Limb Exploration Drilling Project, Malangas-Diplahan, Zamboanga Sibugay, COC 41	
	Coal drilling/ geophysical logging	No. of drilling program approved by the DOE	9%	Upstream Operations Division	1	1	9%	1	9%		Coal Geologic Survey Reports cover the ff: (1) Final Coal Exploration Report Sta. Barbara – Little Baguio – Gotas North Limb Exploration Drilling Project, Malangas-Diplahan, Zamboanga Sibugay, COC 41	
	Mine Development	No. of mine development plan approved by the DOE	9%	Upstream Operations Division	1	1	9%	1	9%		Coal Development Report: (1) Lower Butong Coal Project (CBS 41-H-400) and CBS 41-I-361) Final Feasibility Study.	
	Position paper prepared and submitted on NEDA Guidelines	No. of position paper submitted for resolution of NEDA	0%		-	-	-	-	-	N/A	No weight.	
	Position paper	No. of position	0%		-	-	-	-	-	N/A	No weight.	

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	prepared and submitted on EO556	paper submitted for resolution of OP									
	Safety Performance of the project sites and business/field units	Lost-time Incident	4%	HSSED/Project Site/ Business or Field Units	0	0	4%	0	4%	DOE Certification that PNOC-EC did not experience any Fatal Lost-Time Incident (LTI-FATAL) in the Company's Coal and Petroleum Operations in FY 2014	The DOE Certification qualified on the following: (1) Covers Fatal Lost-Time Incident only; (2) PNOC-EC's Coal and Petroleum Operations
	Annual Net Income (in million Pesos)	Actual Net Income Over Target Net Income	30%	Finance Department/ Planning & Budget Department	2.9	2.45	25.4%	2.45	25.4%	2014 Unaudited Financial Statement	Subject to COA's issuance of Audited Financial Statements for PNOC-EC
Sub-total of Weights			90%						85.4%		
GASS											
	Dividends paid to the Government (National Treasury and PNOC) (in million Pesos)	<u>Actual – 1.35B</u> Target – 1.35B	10%	Finance Department/ Planning & Budget Department	1.5	1.5	10%	1.5	10%	Copy of BTR Official Receipt (OR) No. 8202127 H and PNOC OR No. 21054	PNOC-EC paid an amount of ₱750, 168,474.74 to both the National Government and to the PNOC, which totals to an amount of ₱1.5Billion.
	Human Resources	No. of training programs conducted		Human Resources Department	4	1	N/A	N/A	N/A	N/A	No weight.
	Finance	No. of financial reports produced on or before the 15 th of following month		Finance Department	12	9	N/A	N/A	N/A	N/A	No weight.
Sub-total of Weights			10%						10%		
Total of Weights			100%				95.4%		95.4%		