



January 12, 2011

**PHILIPPINE STOCK EXCHANGE, INC. (PSE)**  
Disclosure Department  
3<sup>rd</sup> Floor, Philippine Stock Exchange Center  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Dear Ms. Encarnacion:

Hereunder are the following attendees of Petron's Board Meetings for 2010:

<u>Date</u>	<u>Meeting</u>	<u>Attendees</u>
March 29, 2010	Regular Board Meeting	1. Ramon S. Ang 2. Eric O. Recto 3. Estelito P. Mendoza 4. Ron W. Haddock 5. Bernardino R. Abes 6. Angelico T. Salud 7. Reynaldo G. David
		<u>Absent</u> 1. Eduardo M. Cojuangco, Jr. 2. Roberto V. Ongpin 3. Seumas James S. Dawes

April 29, 2010	Special Board Meeting	<u>Attendees</u> <ol style="list-style-type: none"> <li>1. Ramon S. Ang</li> <li>2. Eric O. Recto</li> <li>3. Eduardo M. Cojuangco, Jr.</li> <li>4. Roberto V. Ongpin</li> <li>5. Ron W. Haddock</li> <li>6. Bernardino R. Abes</li> <li>7. Angelico T. Salud</li> <li>8. Reynaldo G. David</li> </ol>
		<u>Absent</u> <ol style="list-style-type: none"> <li>1. Estelito P. Mendoza</li> <li>2. Seumas James S. Dawes</li> </ol>
July 12, 2010	Special Board Meeting	<u>Attendees</u> <ol style="list-style-type: none"> <li>1. Ramon S. Ang</li> <li>2. Eric O. Recto</li> <li>3. Eduardo M. Cojuangco, Jr.</li> <li>4. Estelito P. Mendoza</li> <li>5. Roberto V. Ongpin</li> <li>6. Ron W. Haddock</li> <li>7. Bernardino R. Abes</li> <li>8. Angelico T. Salud</li> <li>9. Reynaldo G. David</li> </ol>
		<u>Absent</u> <ol style="list-style-type: none"> <li>1. Seumas James S. Dawes</li> </ol>
July 12, 2010	Annual Stockholders Meeting	<u>Attendees</u> <ol style="list-style-type: none"> <li>1. Ramon S. Ang</li> <li>2. Eric O. Recto</li> <li>3. Eduardo M. Cojuangco, Jr.</li> <li>4. Estelito P. Mendoza</li> <li>5. Roberto V. Ongpin</li> <li>6. Ron W. Haddock</li> <li>7. Bernardino R. Abes</li> <li>8. Angelico T. Salud</li> <li>9. Reynaldo G. David</li> </ol>
		<u>Absent</u> <ol style="list-style-type: none"> <li>1. Michael Moody</li> </ol>
July 12, 2010	Organizational Meeting	<u>Attendees</u> <ol style="list-style-type: none"> <li>1. Ramon S. Ang</li> <li>2. Eric O. Recto</li> <li>3. Eduardo M. Cojuangco, Jr.</li> <li>4. Estelito P. Mendoza</li> <li>5. Roberto V. Ongpin</li> <li>6. Ron W. Haddock</li> <li>7. Bernardino R. Abes</li> <li>8. Angelico T. Salud</li> <li>9. Reynaldo G. David</li> </ol>
		<u>Absent</u> <ol style="list-style-type: none"> <li>1. Michael Moody</li> </ol>

October 21, 2010	Regular Board Meeting	<p><u>Attendees</u></p> <ol style="list-style-type: none"> <li>1. Ramon S. Ang</li> <li>2. Eric O. Recto</li> <li>3. Eduardo M. Cojuangco, Jr.</li> <li>4. Estelito P. Mendoza</li> <li>5. Roberto V. Ongpin</li> <li>6. Ron W. Haddock</li> <li>7. Bernardino R. Abes</li> <li>8. Reynaldo G. David</li> <li>9. Aurora T. Calderon*</li> <li>10. Romela M. Bengzon*</li> <li>11. Virgilio S. Jacinto*</li> <li>12. Ferdinand K. Constantino*</li> <li>13. Artemio V. Panganiban (replacing Director Angelico T. Salud)</li> </ol> <p><u>Absent</u></p> <ol style="list-style-type: none"> <li>1. Mirzan Mahathir*</li> <li>2. Michael Moody</li> </ol>
December 1, 2010	Regular Board Meeting	<p><u>Attendees</u></p> <ol style="list-style-type: none"> <li>1. Ramon S. Ang</li> <li>2. Eric O. Recto</li> <li>3. Estelito P. Mendoza</li> <li>4. Roberto V. Ongpin</li> <li>5. Bernardino R. Abes</li> <li>6. Aurora T. Calderon</li> <li>7. Romela M. Bengzon</li> <li>8. Virgilio S. Jacinto</li> <li>9. Ferdinand K. Constantino</li> <li>10. Mirzan Mahathir (by teleconference)</li> <li>11. Artemio V. Panganiban</li> <li>12. Reynaldo G. David</li> <li>13. Joseph N. Pineda (replacing Director Michael Moody)</li> </ol> <p><u>Absent</u></p> <ol style="list-style-type: none"> <li>1. Eduardo M. Cojuangco, Jr.</li> <li>2. Ron W. Haddock</li> </ol>

\* Amendment of Petron's Articles of Incorporation and By-Laws increasing the number of directors from ten (10) to fifteen (15) was approved by the Securities and Exchange Commission on August 24, 2010.

Very truly yours,



**JOEL ANGELO C. CRUZ**  
 AVP - General Counsel &  
 Corporate Secretary