



May 15, 2012

**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:

We are reporting to your good office the following matters taken up and approved during the Stockholders' and Organizational Meetings held separately today at the Edsa Shangri-La Manila Hotel in Mandaluyong City:

**A. Annual Stockholders Meeting**

1. Appointment of Manabat Sanagustin Co. & CPAs as Independent External Auditor for FY 2012; and
2. Election of the following as Directors for 2012-2013:
  - (1) Ramon S. Ang
  - (2) Eduardo M. Cojuangco, Jr.
  - (3) Roberto V. Ongpin
  - (4) Mirzan Mahathir
  - (5) Estelito P. Mendoza
  - (6) Bernardino R. Abes
  - (7) Eric O. Recto
  - (8) Ron W. Haddock
  - (9) Romela M. Bengzon
  - (10) Aurora T. Calderon
  - (11) Ferdinand K. Constantino
  - (12) Virgilio S. Jacinto
  - (13) Nelly Favis-Villafuerte
  - (14) Artemio V. Panganiban - Independent Director
  - (15) Reynaldo G. David - Independent Director

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## **B. Organizational Meeting**

### 1. Appointment of the following Members to Board Committees:

#### A. Executive Committee

Ramon S. Ang	- Chairman
Roberto V. Ongpin	- Member
Eric O. Recto	- Member

#### B. Compensation Committee

Ramon S. Ang	- Chairman
Roberto V. Ongpin	- Member
Eric O. Recto	- Member
Aurora T. Calderon	- Member
Reynaldo G. David	- Member

#### C. Audit Committee

Reynaldo G. David	- Chairman
Estelito P. Mendoza	- Member
Artemio V. Panganiban	- Member
Ferdinand K. Constantino	- Member
Aurora T. Calderon	- Member

#### D. Nomination Committee

Reynaldo G. David	- Chairman
Eric O. Recto	- Member
Estelito P. Mendoza	- Member
Virgilio S. Jacinto	- Advisor

### 2. Election of the following as Officers for 2012-2013:

Ramon S. Ang	- Chairman & CEO
Eric O. Recto	- President
Lubin B. Nepomuceno	- Senior Vice President & General Manager
Emmanuel E. Eraña	- Senior Vice President & Chief Finance Officer
Freddie P. Yumang	- Vice President, Refinery
Susan Y. Yu	- Vice President, Procurement
Rowena O. Cortez	- Vice President, Supply and Operations

Archie B. Gupalor  
Albert S. Sarte  
Joel Angelo C. Cruz

- Vice President, National Sales
- Vice President, Treasurer
- Assistant Vice President, General Counsel  
& Corporate Secretary/Compliance  
Officer
- Assistant Vice President, Controller
- Assistant Corporate Secretary

Efren P. Gabrillo  
Jhoanna Jasmine J. Elacio

Thank you.

Very truly yours,



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