

PNOC EXPLORATION CORPORATION

COMPENSATION PACKAGE (ENTITLEMENTS) OF MEMBERS OF THE PNOC EC BOARD OF DIRECTORS

1 *Per Diem* rates in accordance with Sections 9 and 10 of Executive Order (EO) No. 24:

PARTICULARS	AMOUNT	
	Per Meeting	Maximum Amount Per Year
Regular & Special Board Meetings	P 15,000	P 360,000
Board Committee Meetings	P 9,000	P 216,000

2 Reimbursable Expenses

PARTICULARS	MAXIMUM AMOUNT PER MONTH
Transportation Expenses	P 15,000
Representation Expenses	P 20,000
Communication Expenses	P 5,000

Note: PNOC EC falls under classification "C" in Section 6 of EO 24.