



PNOC EXPLORATION CORPORATION

PEDRO A. AQUINO, JR.
President & CEO

30 July 2014

HON. CESAR L. VILLANUEVA
Chairman
Governance Commission for GOCCs
3/F Citibank Center
8741 Paseo de Roxas
Makati City, Philippines 1226

Subject: Performance Evaluation System (PES) Form 3 for Q2 2014

Dear *Chairman Villanueva*:

In compliance with the requirements stated in the GCG Memorandum Circular No. 2013-02 – Performance Evaluation System (PES) for the GOCC Sector, PNOC Exploration Corporation would like to submit the *PES Form 3 – Monitoring Report of Performance Targets* for the second quarter of 2014.

For your reference.

Very truly yours,

by

