



ENVIRONMENTAL MANAGEMENT POLICY

PHOENIX PETROLEUM PHILIPPINES, INC. (PPPI) is committed in the order of priority to protect the environment, health and safety of personnel and our production facilities and assets. PPPI Leadership is dedicated to developing a corporate culture that's committed to protecting the environment in which we live and work. This policy is aligned with the PPPI Health, Safety, Environment (HSE) Policy. The company is committed to continuous efforts to improve environmental performance throughout its operations.

Accordingly, the Company's policy is to:

- Preserve and protect the environment, including pollution prevention, consistent with the ideals of sustainable development.
- Fulfill its compliance obligations
- Provide a framework for setting and reviewing environmental objectives and targets
- Promote a business environment that minimizes economic loss and business disruption while protecting lives and resources.
- Establish and review periodically our environmental goals within a program of continual improvement.
- Practice wise resource management, including conservation of limited resources and reuse and recycling of materials.
- Conduct and support research to improve understanding of the impact of its business on the environment, to improve methods of environmental protection, and to enhance its capability to make operations and products compatible with the environment.

Dennis A. Uy
President and CEO