

PROXY/BALLOT

The undersigned stockholder of **P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.** (the "Company") hereby appoints _____ or in his absence, the Chairman of the meeting, as *attorney and proxy*, with power of substitution, to present and vote all shares registered in his/her/its name as proxy of the undersigned stockholder, at the Annual Meeting of Stockholders of the Company on **May 29, 2020** and at any of the adjournments there of the purpose of acting on the following matters:

<p>1. Approval of the minutes of 2019 Annual Stockholders Meeting. <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>2. Approval of 2019 Audited FS and Annual Report. <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>3. Approval of the following Corporate Actions:</p> <p style="margin-left: 20px;">a. Proposed Authority to organize, form and register a wholly-owned corporation for the purpose of managing, administering, conduct, own, invest, hold and operate a road transport business</p> <p style="margin-left: 40px;">i. Proposed Authority to invest Php57 million of corporate funds as initial capital of the newly formed corporation. Yes No Abstain <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p> <p style="margin-left: 40px;">ii. Proposed Authority to transfer, move, assign the Corporation's road transport operations to the new corporation to maximize its efficiency and expansion Yes No Abstain <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p> <p style="margin-left: 20px;">b. Proposed Authority to invest Php4.9 billion of corporate funds in its wholly-owned subsidiary, Duta, Inc. over a period of three (3) years Yes No Abstain <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p> <p style="margin-left: 20px;">c. Amendment of Articles of Incorporation particularly Article IV on corporate term. Yes No Abstain <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p> <p style="margin-left: 20px;">d. Amendment of the By-Laws particularly Article II Section 1 on the Annual Meeting of Stockholders. Yes No Abstain <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p> <p>4. Ratification of all acts and resolutions of the Board of Directors and Management covering the period 01 February 2019 to 05 February 2020. Yes No Abstain <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p>	<p>5. Election of the Members of Board Directors: (total votes cast should not exceed the number of shares in your name multiplied by the number of board seats [11])</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">Nominee</th> <th style="width: 20%;">Votes</th> </tr> </thead> <tbody> <tr><td><input type="checkbox"/> Dennis A. Uy</td><td></td></tr> <tr><td><input type="checkbox"/> Domingo T. Uy</td><td></td></tr> <tr><td><input type="checkbox"/> Romeo B. de Guzman</td><td></td></tr> <tr><td><input type="checkbox"/> Henry Albert R. Fadullon</td><td></td></tr> <tr><td><input type="checkbox"/> J.V. Emmanuel A. de Dios</td><td></td></tr> <tr><td><input type="checkbox"/> Monico V. Jacob</td><td></td></tr> <tr><td><input type="checkbox"/> Cherylyn C. Uy</td><td></td></tr> <tr><td><input type="checkbox"/> Stephen T. CuUnjieng</td><td></td></tr> <tr><td><input type="checkbox"/> Consuelo Ynaries-Santiago*</td><td></td></tr> <tr><td><input type="checkbox"/> Nicasio I. Alcantara*</td><td></td></tr> <tr><td><input type="checkbox"/> Minoru Takeda*</td><td></td></tr> <tr><td><input type="checkbox"/> Frederic C. DyBuncio</td><td></td></tr> <tr><td style="text-align: center;">TOTAL</td><td></td></tr> </tbody> </table> <p style="margin-left: 20px;">*Independent Director</p> <p>6. Election of Punongbayan & Araullo as independent auditors and fixing of their remuneration. Yes No Abstain <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p> <p>7. At their discretion, the proxies named above are authorized to vote upon such other matters as may properly come before the meeting. Yes No <input type="checkbox"/> <input type="checkbox"/></p> <p style="text-align: center;">_____ PRINTED NAME OF STOCKHOLDER</p> <p style="text-align: center;">_____ SIGNATURE OF STOCKHOLDER/AUTHORIZED SIGNATORY</p> <p>No. of Shares: _____ Date: _____</p>	Nominee	Votes	<input type="checkbox"/> Dennis A. Uy		<input type="checkbox"/> Domingo T. Uy		<input type="checkbox"/> Romeo B. de Guzman		<input type="checkbox"/> Henry Albert R. Fadullon		<input type="checkbox"/> J.V. Emmanuel A. de Dios		<input type="checkbox"/> Monico V. Jacob		<input type="checkbox"/> Cherylyn C. Uy		<input type="checkbox"/> Stephen T. CuUnjieng		<input type="checkbox"/> Consuelo Ynaries-Santiago*		<input type="checkbox"/> Nicasio I. Alcantara*		<input type="checkbox"/> Minoru Takeda*		<input type="checkbox"/> Frederic C. DyBuncio		TOTAL	
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THIS PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY ON OR BEFORE MAY 28, 2020, THE DEADLINE FOR SUBMISSION OF PROXIES, THROUGH EMAIL at pnx.corpsec@phoenixfuelsph OR HARD COPIES AT 17TH FLR, UDENNA TOWER, RIZAL AVE. COR. 4TH AVE., BGC, TAGUIG CITY.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER(S). IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES AND FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING IN THE MANNER DESCRIBED IN THE INFORMATION STATEMENT AND/OR AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS.

A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED. A PROXY IS ALSO CONSIDERED REVOKED IF THE STOCKHOLDER ATTENDS THE MEETING IN PERSON AND EXPRESSES HIS INTENTION TO VOTE IN PERSON.