

03 June 2020

Securities & Exchange Commission

Secretariat Building, PICC Complex
Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department
3/F PSE Plaza, Ayala Triangle Plaza
Makati City, Metro Manila

Philippine Dealing & Exchange Corp.

Philippine Dealing & Exchange Corp.
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange

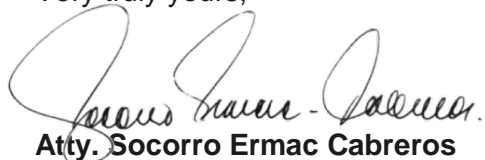
Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

Sir and Mesdames:

We would like to submit the attached Press Release for your reference in relation to the Company's announcement on the work-from-home arrangement for most employees.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary

Phoenix employees to work from home for the rest of the year

Homegrown independent oil company Phoenix Petroleum has announced that it will let the majority of its employees nationwide to work from home for the rest of the year. Aiming to help stop the spread of COVID-19 in the country, over 70% of Phoenix employees will continue to perform their tasks at home despite the easing up of community quarantine measures imposed by the government.

“We prioritize safety, not only of our customers, but also our people--considered as our greatest asset. While quarantine measures have been loosened, the threat of the virus continues, and we likewise continue to do our part to help flatten the curve. Hence, we have decided to let employees who need not be in the office or any operational facility to work in the safety of their homes,” said Phoenix President and Chief Operating Officer Henry Albert “Bong” Fadullon. “We have zero reported confirmed COVID-19 cases within the company, and we intend to keep it that way by adopting flexible work arrangements and continuous health monitoring, among other methods to protect our employees and our community,” he added.

With the company’s modified working set-up, only employees whose roles are critical on-site are allowed to report to their respective workplace, while those who will need to visit any work facility for whatever reason would need to seek clearance from their superior.

Phoenix employees started working from home on March 16 following the government’s announcement of community quarantine measures across Metro Manila, which was eventually also imposed in different cities nationwide, including Davao where the company’s headquarters is located.

To help cushion the negative impact of the pandemic, Phoenix implemented in March the advanced crediting of a portion of each regular employee’s 13th month pay and Christmas bonus. The company also offers a connectivity allowance for employees in need of new or additional Internet connection at home. Meanwhile, on-site employees with critical functions have been given special benefits, including the provision of PPE and vitamin supplements, additional financial assistance, and food subsidies.

Since the work-from-home set-up was implemented, Phoenix has conducted two company-wide online town hall meetings to keep employees engaged and updated. The company even held an online iteration of its annual sports fest called ‘PhoeniXtreme’.

To monitor the employees’ health and well-being, regular digital team huddles and online feedback methods are conducted. In an internal survey conducted across the company, 79% of the respondents expressed ‘High Pleasantness’ towards their current work disposition, and 93% are favorable of the work-from-home arrangement.