



Republic of the Philippines  
Department of Finance  
Securities and Exchange Commission

Markets and Securities Regulation Department

IN THE MATTER OF : SEC MSRD Order No. 16  
: Series of 2021  
P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC. :  
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**ORDER**

**WHEREAS**, on April 14, 2021, P-h-o-e-n-i-x Petroleum Philippines, Inc. (“Company”) submitted its updated Definitive Information Statement (“DIS”) relative to the scheduled annual stockholders’ meeting on April 30, 2021.

**WHEREAS**, the company distributed its DIS on April 8, 2021; however, after the submission of the Company’s DIS, there was a minor amendment to be made thereto.

**WHEREAS**, on April 14, 2021, the company filed with the Commission a request for approval to amend the said DIS, particularly the Projected Compensation of the Executive Officers of the Company for the Fiscal Year 2021 on page 31 of the aforementioned DIS, which shall be amended to read as follows:

The aggregate compensation paid or incurred during the last two (2) fiscal years and estimated to be paid in the ensuing fiscal year to the executive officers of the Company are as follows:

**Summary of Compensation Table**

Projected Compensation of Executive Officers and Directors (in thousand Pesos)				
		Year ended December 31, 2021		
Name	Principal Position	Salaries (in ₱)	Bonuses / 13 <sup>th</sup> Month / Other Income (in ₱)	Total (in ₱)
Dennis A. Uy	Chairman and Chief Strategy officer	<u>59,472*</u>	<u>4,956*</u>	<u>64,428*</u>
Henry Albert R. Fadullon	President			
Ma. Concepcion F. De Claro	Chief Finance Officer			
Alan Raymond T. Zorrilla	SVP – External Affairs, Business Development and Security			
Charlie R. Valerio	Chief Digital Officer			
All other officers and directors as a group unnamed		<u>75,006</u>	<u>6,251</u>	<u>81,257</u>

\* Total projected salaries and bonuses/ 13<sup>th</sup> month and other income of the above named individuals

**WHEREFORE**, pursuant to Commission en Banc Resolution No. 388, Series of 2016, the Markets and Securities Regulation Department hereby approves the Company's request to update the **Summary of Compensation Table** currently indicated in its DIS, subject to the Company's full compliance of SRC Rule 20.3.3.4.

**SO ORDERED.**

Pasay City, Philippines, 14 April 2021.

**signed**  
**VICENTE GRACIANO P. FELIZMENIO, JR.**  
Director