

PETROENERGY BAGS SILVER AWARD IN CORPORATE GOVERNANCE

PetroEnergy Resources Corporation (PERC) obtained Silver Award in the 2010 Corporate Governance Scorecard for Publicly Listed Companies (the “CG Scorecard”) given by the Institute of Corporate Directors (ICD), during the 8th Annual Dinner of the ICD held at the Manila Peninsula in Makati City on May 25, 2011.

PERC is one of the thirty six (36) top scoring companies out of 199 listed companies which received ratings of at least 90%. Companies with scores ranging from 90% to 94.99% were classified under the Silver Category, those with 95%, the Gold Category, and those which consistently earned Gold in the past three years, the Platinum Category. PERC scored 90.4% in the 2010 Scorecard, which was a big jump from its 86% rating in the 2009 Scorecard.

The CG Scorecard is a survey and assessment conducted by the ICD on corporate governance practices of publicly listed companies in five categories: rights of shareholders, equitable treatment of shareholders, role of stakeholders, disclosure and transparency, and Board responsibility. PERC’s silver recognition in the CG Scorecard is indeed a demonstration of PERC’s continuous efforts in improving its corporate governance practices, consistent with its mission of providing optimum value for its shareholders, developing and retaining highly motivated employees, and uplifting the communities where it operates.



PERC HR and Admin Head Ms. Arlene Villanueva, 2nd from right, represented PERC during the awarding ceremony.