



PXP ENERGY CORPORATION

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Confirmation statement from PXP Energy's Audit Committee:

July 22, 2024

The Audit and Risk Management Committee
First Pacific Company Limited
24th Floor, Two Exchange Square
8 Connaught Place
Hong Kong

Dear Committee Members,

This is to inform you that the Audit Committee of PXP Energy Corporation ("PXP Energy") has conducted a review of the effectiveness of the PXP Energy Group's (including its subsidiaries, major associated companies and joint ventures) internal control systems for the six-month period ended 30 June 2024. The review covered all material controls, including financial, operational and compliance controls.

Please refer to the attached summary report for the six-month period ended 30 June 2024 highlighting the major internal control issues and the remedial actions taken.

Based on our review of the internal audit reports, and discussions with the internal and external auditors and with management, we would like to confirm that the internal controls (including financial, operational and compliance controls) of PXP Energy are adequate and effective.

We have not noticed any material deviation from local as well as Hong Kong Listing Rules requirements, including Inside Information.

We hope that this letter is sufficient for your requirements.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Emerlinda Roman'.

Emerlinda R. Roman
Chairman of the Audit Committee
PXP Energy Corporation

A handwritten signature in black ink, appearing to read 'Gefaldine B. Ateo-an'.

Gefaldine B. Ateo-an
Chief Audit Executive
PXP Energy Corporation