



January 17, 2008

Petron Corporation's
Disclosure

Philippine Stock Exchange, Inc. (PSE)
Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig, Metro Manila

Attention: **Atty. Pete M. Malabanan**
Head, Disclosure Department

Gentlemen:

Pursuant to SEC and PSE's disclosure requirements, we report to your good office Petron Corporation's Certification on Good Corporate Governance Compliance, copy attached.

We trust that we have sufficiently complied with your disclosure requirements.

Very truly yours,


Luis A. Maglaya
Corporate Secretary

:msb

COVER SHEET

PETRON CORPORATION

(Company's Full Name)

Petron MegaPlaza, 358 Sen. Gil J. Puyat Avenue, Makati City, Philippines

(Company's Address)

886-3888

(Company's Telephone Number)

December 31, 2007
(Fiscal Year Ending)
(Month & Day)

July 26, 2007
(Annual Meeting)

Corporate Governance Compliance

(FORM TYPE)

(Amendment Designation if Applicable)

(Secondary License Type, if any)

LCU

Cashier

DTU

31171
S.E.C. Reg. No.

Central Receiving Unit

File Number

Document I.D.



CERTIFICATION

The undersigned, LUIS A. MAGLAYA, in his capacity as the Corporate Secretary and Compliance Officer of PETRON CORPORATION, (hereinafter referred to as the "Corporation"), a corporation duly organized and existing under Philippine laws with principal office address at Petron MegaPlaza, 358 Sen. Gil J. Puyat Avenue, Makati City,

HEREBY CERTIFIES AND STATES THAT:

1. With the election of two (2) independent directors to the Petron Board at the Annual Stockholders meeting last July 26, 2007; the election of members of the Audit, Compensation and Nomination Committees; the regular conduct of meetings of and the proper discharge of functions of the Board and its Committees; the conduct of training/seminar on corporate governance for incoming directors and officers; and the adherence to principles on good governance as embodied in its Corporate Governance Manual, as well as with current accounting standards and disclosure requirements, the Company is in compliance with its Corporate Governance Manual.
2. There are no deviations from its adopted Corporate Governance Manual.
3. This Certification is hereby submitted conformably to SEC's reportorial requirements and for whatever legal purpose it may serve.

DONE this 16th day of January 2008 at Makati City, Philippines.


LUIS A. MAGLAYA
Corporate Secretary &
Compliance Officer

SUBSCRIBED AND SWORN TO before me this JAN 16 2008 at Makati City, Philippines, affiant being personally known to me and signed this instrument in my presence and avowed under penalty of law to the whole truth of the contents thereof.

Doc. No. 141 ;
Page No. 30 ;
Book No. XXXI ;
Series of 2008.


JOEL ANGELO C. CRUZ
Notary Public for Makati City
Notary Commission No. M-185
Until December 31, 2008
PTR No. 099635-J 1-3-08 Makati
LRN - 01892 5.25.00 Pasig
Roll of Attorney No. 34036
PETRON Mega Plaza Bldg.,
358 Sen. Gil Puyat Ave., Makati City