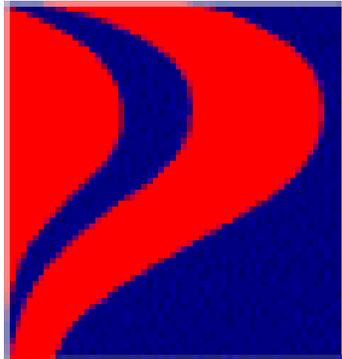


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PETRON

**Petron Corporation
PCOR**

PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

Form/Report Type	Certification of Independent Directors
Report Period/Report Date	Mar 31, 2017

Description of the Disclosure

Please see attached letter dated March 31, 2017, together with the Certification of Independent Director filed by each of the independent directors of the Company with the Securities and Exchange Commission on March 30, 2017.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	Legal Manager and Assistant Corporate Secretary



March 31, 2017

PHILIPPINE STOCK EXCHANGE, INC.
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC, Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue cor. Paseo de Roxas
Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head – Issuer Compliance and Disclosure Department

Gentlemen:

Please find attached copies of the Certification of Independent Director each filed with the Securities and Exchange Commission by Messrs. Reynaldo G. David, Artemio V. Panganiban and Margarito B. Teves on March 30, 2017.

Very truly yours,

A handwritten signature in black ink, appearing to read "JCCruz".

JOEL ANGELO C. CRUZ
VP - General Counsel &
Corporate Secretary

CERTIFICATION OF INDEPENDENT DIRECTOR



I, **REYNALDO G. DAVID**, Filipino, of legal age, and a resident of No. 35 Narra Street, South Forbes Park, Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of Petron Corporation and have been its independent director since May 12, 2009.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
San Miguel Corporation	Independent Director	June 14, 2016 to present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Petron Corporation, as provided for in Section 38 of the Securities Regulation Code and its implementing rules and regulations and other issuances of the Securities and Exchange Commission (“SEC”).
4. I am related to the following director/officer/substantial shareholder of Petron Corporation and its subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code:

Name of Director/Officer/Substantial Shareholder	Company	Nature of Relationship
San Miguel Corporation	San Miguel Corporation	Independent Director

5. I disclose that I am the subject of the following criminal/administrative investigation or proceeding:

Offense Charged/Investigated	Tribunal or Agency Involved	Status
Violation of Section 3(e) of R.A. 3019, as amended	Sandiganbayan Supreme Court	Case before Sandiganbayan dismissed. Appeal pending with the Supreme Court.
Petition for the Issuance of Freeze Order	Court of Appeals Supreme Court	Petition before Court of Appeals dismissed. Appeal pending with the Supreme Court
Queries regarding Philex Mining Corporation	Securities and Exchange Commission	Comment submitted

6. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its implementing rules and regulations, the Code of Corporate Governance and other SEC issuances.
7. I shall inform the Corporate Secretary of Petron Corporation of any changes in the abovementioned information within five days (5) from its occurrence.

Done this 21 ^{MAR 2017} of day of March 2017 at Mandaluyong City.



REYNALDO G. DAVID
Independent Director

SUBSCRIBED AND SWORN to before me this 21 ^{MAR 2017} of day of March 2017 at Mandaluyong City, affiant exhibiting to me his Passport with No. EB9544614 issued on November 8, 2013 at DFA, NCR East.

Doc. No. 255 ;
Page No. 12 ;
Book No. N ;
Series of 2017.



PHILIPPE TAOUINO

Commission No. M-98

Notary Public for Makati City

Until December 31, 2017

19th Flr., Lacerda House Bldg

116 Verano Street, Bonifacio Village, Makati City

Reg. No. 59537/04.19.2011

PO Box 28700/01.11.17/Makati City

ID No. 09930/04.19.11/Makati City

CERTIFICATION OF INDEPENDENT DIRECTOR



I, **ARTEMIO V. PANGANIBAN**, Filipino, of legal age, and a resident of 1203 Acacia Street, Dasmariñas Village, Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of Petron Corporation and have been its independent director since October 21, 2010.
2. I am affiliated with the following listed companies or organizations:

Company/Organization	Position/Relationship	Period of Service
GMA Network, Inc.	Independent Director	2007 - present
First Philippine Holdings Corporation	Independent Director	2007 - present
Metro Pacific Investments Corporation	Independent Director	2007 - present
Manila Electric Company	Independent Director	2008 - present
Robinsons Land Corporation	Independent Director	2008 - present
GMA Holdings, Inc.	Independent Director	2009 - present
Asian Terminals, Inc.	Independent Director	2010 - present
Philippine Long Distance Telephone Co.	Independent Director	2013 - present
Jollibee Foods Corporation	Non-executive Director	2012 - present
Metropolitan Bank & Trust Company	Senior Adviser	2007 - present
Double Dragon Properties Corporation	Adviser	2014 - present
Bank of the Philippine Islands	Member, Advisory Council	April 15, 2016-present
For my full bio-data, log on to my personal website: cjpanganiban.com		

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Petron Corporation, as provided for in Section 38 of the Securities Regulation Code and its implementing rules and regulations and other issuances of the Securities and Exchange Commission (the "SEC").
4. To the best of my knowledge, I am not related to any director/officer/substantial shareholder of Petron Corporation and its subsidiaries and affiliates.
5. To the best of my knowledge, I am not the subject to any pending criminal or administrative investigation or proceeding

6. To the best of my knowledge, I am neither an officer nor an employee of any government agency or government-owned and controlled corporation.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its implementing rules and regulations, the Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of Petron Corporation of any changes in the abovementioned information within five (5) days from its occurrence.

Done this MAR 14 2017 of day of March 2017 at Mandaluyong City.


ARTEMIO V. PANGANIBAN
Independent Director

SUBSCRIBED AND SWORN to before me this MAR 14 2017 of day of March 2017 at Mandaluyong City, affiant personally appeared before me and exhibited to me his Diplomatic Passport No. DE0013400 issued by the Department of Foreign Affairs, Manila on December 15, 2015.

Doc. No. 81 ;
Page No. 18 ;
Book No. VII ;
Series of 2017.


DON-VIC P. QUEZON
Notary Public for Mandaluyong City
70 San Miguel Avenue, 1550 Mandaluyong City,
Appointment No. 0382-16
Until December 31, 2017
Attorney's Roll No. 56728
PTR No. 3017310/1-3-17/Mandaluyong
Lifetime IBP No. 08324
MCLE Compliance No. V-00207004-20-2016

CERTIFICATION OF INDEPENDENT DIRECTOR



I, **MARGARITO B. TEVES**, Filipino, of legal age, and a resident of 411 Ambuklao Street, Ayala Alabang Village, Muntinlupa City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of Petron Corporation and have been its independent director since May 20, 2014.
2. I am affiliated with the following companies or organizations:

Company	Position/Relationship	Period of Service
P.J. Lhuillier Group of Companies	Member, Strategic Committee	February 2015 to present
Bank of Commerce	Board Adviser	July 26, 2013 to present
Atlantic Aurum Investments Philippines Corporation	Independent Director	July 19, 2013 to present
AB Capital Investment Corp.	Independent Director	June 29, 2012 to present
San Miguel Corporation	Independent Director	June 14, 2012 to present
The Wallace Business Forum	Managing Director	March 1, 2012 to present
Think Tank	Chairman	1998 to 2000; 2010 to present
Alphaland Balesin Island Club, Inc.	Independent Director	2012 to present
Alphaland Corporation	Independent Director	May 26, 2011 to present
Atok-Big Wedge Co., Inc.	Independent Director	2011 to present
The City Club at Alphaland Makati Place, Inc.	Independent Director	2011 to present
Pampanga Sugar Development Co.	Director	July 2011 to present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Petron Corporation, as provided for in Section 38 of the Securities Regulation Code and its implementing Rules and regulations and other issuances of the Securities and Exchange Commission ("SEC").

4. I am related to the following director/officer/substantial shareholder of Petron Corporation and its subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code:

Name of Director/Officer/Substantial Shareholder	Company	Nature of Relationship
San Miguel Corporation	San Miguel Corporation	Independent Director

5. I disclose that I am the subject of the following criminal/administrative investigation or proceeding:

Offense Charged/Investigated	Tribunal or Agency Involved	Status
A legal suit between private parties for qualified theft and/or estafa. I was included only because I was the <i>former President of Land Bank</i> .	Office of the City Prosecutor (Manila)	Have not received copy of the actual complaint-affidavit
Republic Act No. 3019. I was included only because I was the <i>former ex officio Chairman of Land Bank</i>	Office of the Ombudsman	Pending at the Office of the Ombudsman

6. I am neither in government service nor affiliated with a government agency or government-owned and -controlled corporation.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its implementing rules and regulations, the Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of Petron Corporation of any changes in the abovementioned information within five (5) days from its occurrence.

Done this 14th of day of March 2017 at Mandaluyong City.


MARGARITO B. TEVES
 Independent Director

SUBSCRIBED AND SWORN to before me this 14th of day of March 2017 at Mandaluyong City, affiant exhibiting to me his Passport Number EC3397199 issued on February 6, 2015 at DFA Manila.

Doc. No. 80 ;
Page No. 17 ;
Book No. VII ;
Series of 2017.



DON VIC P. QUEZON
Notary Public for Mandaluyong City
40 San Miguel Avenue, 1550 Mandaluyong City,
Appointment No. 0382-16
Until December 31, 2017
Attorney's Roll No. 56728
PTR No. 3017310/1-3-17/Mandaluyong
Lifetime IBP No. 08324
MCLE Compliance No. V-0020700/4-20-2016