

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

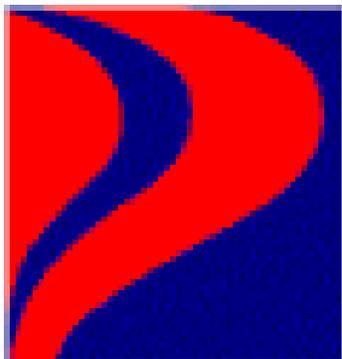
1. Date of Report (Date of earliest event reported)  
May 24, 2017
2. SEC Identification Number  
31171
3. BIR Tax Identification No.  
000-168-801
4. Exact name of issuer as specified in its charter  
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City  
Postal Code  
1550
8. Issuer's telephone number, including area code  
(63 2) 886-3888, 884-9200
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (PCOR)	9,375,104,497
PREFERRED SERIES 2A (PRF2A)	7,122,320
PREFERRED SERIES 2B (PRF2B)	2,877,680
PCOR SERIES A BONDS DUE 2021 (IN MIL PESO)	13,000
PCOR SERIES B BONDS DUE 2023 (IN MIL PESO)	7,000
TOTAL DEBT AS OF MAR 31, 2017 (IN MIL PESO-CONSO)	228,163

11. Indicate the item numbers reported herein

Item 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**PETRON**  
**Petron Corporation**  
**PCOR**

**PSE Disclosure Form 4-25 - Results of Organizational Meeting**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Results of the Organizational Meeting held on May 16, 2017

**Background/Description of the Disclosure**

Results of the Organizational Meeting held on May 16, 2017

**List of elected officers for the ensuing year with their corresponding shareholdings in the Issuer**

Name of Person	Position/Designation	Shareholdings in the Listed Company		Nature of Indirect Ownership
		Direct	Indirect	
Eduardo M. Cojuangco, Jr.	Chairman	1,000	0	N/A
Ramon S. Ang	President and Chief Executive Officer	1,000	0	N/A
Lubin B. Nepomuceno	General Manager	5,000	0	N/A
Emmanuel E. Eraña	Senior Vice President and Chief Finance Officer	0	0	N/A
Susan Y. Yu	Vice President, Procurement	0	425,000	Held through a broker

Rowena O. Cortez	Vice President, Supply	8,580	0	N/A
Freddie P. Yumang	Vice President, Refinery	0	73,600	Held through a broker
Archie B. Gupalor	Vice President, National Sales	3,000	0	N/A
Albertito S. Sarte	Vice President and Treasurer	0	1,050,000	Held through a broker
Joel Angelo C. Cruz	Vice President-General Counsel and Corporate Secretary/Compliance Officer	0	0	N/A
Julieta L. Ventigan	Vice President, Business Planning and Development	2,100	0	N/A
Rolando B. Salonga	Vice President, Operations and Corporate Technical Services Group	845	0	N/A
Dennis S. Janson	Assistant Vice President and Controller	163	15,000	Held through a broker
Jhoanna Jasmine M. Javier-Elacio	Assistant Corporate Secretary	0	0	N/A

#### List of Committees and Membership

Name of Committees	Members	Position/Designation in Committee
Executive Committee	Eduardo M. Cojuangco, Jr.	Chairman
Executive Committee	Ramon S. Ang	Member
Executive Committee	Lubin B. Nepomuceno	Member
Executive Committee	Aurora T. Calderon	Alternate Member
Executive Committee	Virgilio S. Jacinto	Alternate Member
Audit Committee	Reynaldo G. David	Chairman (Independent Director)
Audit Committee	Margarito B. Teves	Member (Independent Director)
Audit Committee	Artemio V. Panganiban	Member (Independent Director)
Audit Committee	Estelito P. Mendoza	Member
Audit Committee	Aurora T. Calderon	Member
Audit Committee	Ferdinand K. Constantino	Advisor
Risk Oversight Committee	Artemio V. Panganiban	Chairman (Independent Director)
Risk Oversight Committee	Reynaldo G. David	Member (Independent Director)
Risk Oversight Committee	Aurora T. Calderon	Member
Corporate Governance Committee	Margarito B. Teves	Chairman (Independent Director)
Corporate Governance Committee	Reynaldo G. David	Member (Independent Director)
Corporate Governance Committee	Artemio V. Panganiban	Member (Independent Director)
Corporate Governance Committee	Estelito P. Mendoza	Member
Corporate Governance Committee	Virgilio S. Jacinto	Member
Related Party Transaction Committee	Margarito B. Teves	Chairman (Independent Director)
Related Party Transaction Committee	Reynaldo G. David	Member (Independent Director)
Related Party Transaction Committee	Aurora T. Calderon	Member

#### List of other material resolutions, transactions and corporate actions approved by the Board of Directors

None.

#### Other Relevant Information

Please see attached letter dated May 16, 2017 disclosing the following matters approved at the Organizational Meeting held on the same date: (1) appointment of Board Committee members and Lead Independent Director, and (2) election of officers.

The shareholdings set out in this template cover common shareholdings of the executive officers and the Assistant Corporate Secretary. Attached likewise is a list of the preferred shareholdings of the executive officers and the Assistant Corporate Secretary.

Further to our disclosure dated May 16, 2017, this amendment covered by the attached letter dated May 24, 2017 relates to the advice that the Personal Data Privacy Policy and the charters of the board committees of the Company were also approved during the organizational meeting.

**Filed on behalf by:**

<b>Name</b>	Jhoanna Jasmine Javier-Elacio
<b>Designation</b>	Legal Manager and Assistant Corporate Secretary



May 16, 2017

**PHILIPPINE STOCK EXCHANGE, INC.**

Disclosure Department  
3<sup>rd</sup> 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.**

37<sup>th</sup> 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:

This is to advise that the following matters were taken up and approved at the annual stockholders' meeting and the organizational board meeting of the Company held separately today at the Valle Verde Country Club, Capt. Henry P. Javier St., Bgy. Oranbo, Pasig City:

**A. Annual Stockholders' Meeting**

1. Appointment of R.G. Manabat & Co. as external auditor of the Company for year 2017;
2. Election of the following as directors of the Company for 2017-2018:
  1. Eduardo M. Cojuangco, Jr.
  2. Ramon S. Ang
  3. Lubin B. Nepomuceno
  4. Estelito P. Mendoza
  5. Jose P. De Jesus
  6. Eric O. Recto
  7. Mirzan Mahathir
  8. Ron W. Haddock

9. Romela M. Bengzon
10. Aurora T. Calderon
11. Virgilio S. Jacinto
12. Nelly Favis-Villafuerte

**Independent Directors**

1. Reynaldo G. David
2. Artemio V. Panganiban
3. Margarito B. Teves

**B. Organizational Meeting**

1. Appointment of the following as members of the board committees and lead independent director:

**Executive Committee**

Eduardo M. Cojuangco, Jr.	- Chairman
Ramon S. Ang	- Member
Lubin B. Nepomuceno	- Member
Aurora T. Calderon	- Alternate Member
Virgilio S. Jacinto	- Alternate Member

**Audit Committee**

Reynaldo G. David	- Chairman (Independent Director)
Margarito B. Teves	- Member (Independent Director)
Artemio V. Panganiban	- Member (Independent Director)
Estelito P. Mendoza	- Member
Aurora T. Calderon	- Member
Ferdinand K. Constantino	- Advisor

**Risk Oversight Committee**

Artemio V. Panganiban	- Chairman (Independent Director)
Reynaldo G. David	- Member (Independent Director)
Aurora T. Calderon	- Member

**Corporate Governance Committee**

Margarito B. Teves	- Chairman (Independent Director)
Reynaldo G. David	- Member (Independent Director)
Artemio V. Panganiban	- Member (Independent Director)
Estelito P. Mendoza	- Member
Virgilio S. Jacinto	- Member

**Related Party Transaction Committee**

Margarito B. Teves	- Chairman (Independent Director)
Reynaldo G. David	- Member (Independent Director)
Aurora T. Calderon	- Member

**Lead Independent Director**

Reynaldo G. David	- Lead Independent Director
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## 2. Election of the following as officers of the Company for 2017-2018:

<b>Name</b>	<b>Position</b>
Eduardo M. Cojuangco, Jr.	Chairman
Ramon S. Ang	President & CEO
Lubin B. Nepomuceno	General Manager
Emmanuel E. Eraña	Senior Vice President & Chief Finance Officer
Susan Y. Yu	VP, Procurement
Maria Rowena O. Cortez	VP, Supply
Freddie P. Yumang	VP, Refinery
Archie B. Gupalor	VP, National Sales
Albertito S. Sarte	VP and Treasurer
Joel Angelo C. Cruz	VP - General Counsel & Corporate Secretary/ Compliance Officer
Jaime O. Lu	VP & Operations Manager, Petron Malaysia
Julieta L. Ventigan	VP, Business Planning & Development
Rolando B. Salonga	VP, Operations and Corporate Technical Services Group
Dennis S. Janson	AVP and Controller
Nathaniel R. Orillos	AVP, Refinery Production
Rolando R. Evangelista	AVP, Power Plant & Utilities
Ma. Rosario D. Vergel de Dios	AVP, Human Resources Management
Mary Ann M. Neri	AVP, Marketing
Magnolia Cecilia D. Uy	AVP, Market Planning, Research and Sales Information
Charmaine V. Canillas	AVP, Corporate Affairs
Fernando S. Magnayon	AVP, Industrial Trade
Samuel S. Candido	AVP, Refinery Technical Services
Myrna C. Geronimo	AVP & Chief Finance Officer, Petron Malaysia
Rommel B. Remulla	AVP, Reseller Trade
Virgilio V. Centeno	AVP, LPG, Lubes and Greases

Noel S. Ventigan	AVP, Metro Manila Operations & Manufacturing
Terelu O. Carrillo	AVP, Petron Singapore
Jhoanna Jasmine M. Javier-Elacio	Assistant Corporate Secretary
Ronaldo T. Ferrer	Head, Internal Audit

Very truly yours,



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

**ATTACHMENT (OM)**

**EXECUTIVE OFFICERS AND ASSISTANT CORPORATE SECRETARY  
WITH THEIR RESPECTIVE PREFERRED SHAREHOLDINGS**

Name of Director	Series 2A Preferred Shareholdings in the Company	Nature of Indirect Ownership
Lubin B. Nepomuceno	2,500 (Indirect)	Held through a stockbroker
Emmanuel E. Eraña	2,000 (Indirect)	Held through a stockbroker
Susan Y. Yu	10,500 (Indirect)	Held through a stockbroker
Rowena O. Cortez	600 (Indirect)	Held through a stockbroker
Freddie P. Yumang	3,000 (Indirect)	Held through a stockbroker
Albertito S. Sarte	5,000 (Indirect)	Held through a stockbroker
Joel Angelo C. Cruz	400 (Indirect)	Held through a stockbroker
Julieta L. Ventigan	1,000 (Indirect)	Held through a stockbroker
Jhoanna Jasmine M. Javier-Elacio	150 (Indirect)	Held through a stockbroker



May 24, 2017

**PHILIPPINE STOCK EXCHANGE, INC.**  
Disclosure Department  
3<sup>rd</sup> 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.**  
37<sup>th</sup> 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:

Further to our letter dated May 16, 2017, this is to advise that the following matters were also approved at the organizational board meeting of the Company held on May 16, 2017 at the Valle Verde Country Club, Capt. Henry P. Javier St., Bgy. Oranbo, Pasig City:

- A. Adoption of the Personal Data Privacy Policy
- B. Adoption of the Board and Committee Charters pursuant to the Company's New Corporate Governance Manual
  - 1. Charter of the Board of Directors
  - 2. Charter of the Executive Committee
  - 3. Charter of the Audit Committee
  - 4. Charter of the Corporate Governance Committee
  - 5. Charter of the Risk Oversight Committee
  - 6. Charter of the Related Party Transaction Committee

Very truly yours,

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

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