



May 25, 2012

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

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Subject: **Certification of Independent Directors**

Dear Ms. Encarnacion:

We are submitting herewith the Certification of Independent Directors executed by Mr. Reynaldo G. David and Former Chief Justice Artemio V. Panganiban.

Thank you.

Very truly yours,

  
Rafael R. Ledesma  
Strategic Communications Manager



**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 an Independent Director of **Petron Corporation**;
- 2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
GMA Network, Inc.	Independent Director	2007 – present
First Philippine Holdings Corp.	Independent Director	2007 – present
Metro Pacific Investments Corp.	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
Tollways Management Corp.	Independent Director	2008 – present
Bank of the Philippine Islands	Independent Director	2010 – present
Metro Pacific Tollways Corp.	Independent Director	2010 – present
Asian Terminals	Independent Director	2010 – present
Metropolitan Bank and Trust Co.	Senior Adviser	2008 – present
Philippine Long Distance Tel. Co.	Independent Adviser	2009 – present
Philippine Daily Inquirer	Columnist (Opinion Writer)	2007 – 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*.
- 4. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code.
- 5. 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 \_\_\_ day of MAY 22 2012 at Mandaluyong City.

**ARTEMIO V. PANGANIBAN**  
Independent Director

SUBSCRIBED AND SWORN to before me this \_\_\_ day of MAY 22 2012, at **MANDALUYONG CITY**, affiant personally appeared before me and exhibited to me his Diplomatic Passport No. DE 0000999 issued on January 21, 2012, issued at Department of Foreign Affairs, Manila.

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Page No. 69 ;  
Book No. V ;  
Series of 2012.

Notary Public

**ROMMEL BAWALAN**  
Notary Public for Mandaluyong City  
Notary Commission No. 8333-12  
Until December 31, 2013  
PTR No. 1966432 1.20.12 Mandaluyong City  
IBP LRN 07098 1.7.08 Pasig City  
Roll of Attorneys No. 47971



**CERTIFICATION OF INDEPENDENT DIRECTOR**

I, **REYNALDO G. DAVID**, Filipino, of legal age and with mailing address at 35 Narra St., South Forbes Park, Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an Independent Director of Petron Corporation;
2. I am affiliated with the following companies or organizations:

<b>Company/Organization</b>	<b>Position/Relationship</b>	<b>Period of Service</b>
35 Narra Inc.	Director/President	May 30, 1998
AWD Foundation for the Arts, Inc.	Director	Nov. 2010

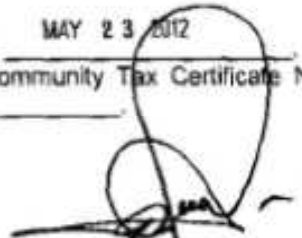
3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Petron Corporation, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
4. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code.
5. 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 May 17, 2012 at Mandaluyong City.

  
**REYNALDO G. DAVID**  
Independent Director

SUBSCRIBED AND SWORN to before me this MAY 23 2012 at  
MANDALUYONG CITY, affiant exhibiting to me his Community Tax Certificate No.  
 Passport # X32649522 issued on May 5, 2009 at Manila

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 Series of 2012.

  
**ROMMEL L. BAWALAN**  
 Notary Public for Mandaluyong City  
 Notary Commission No. CB33-12  
 Until December 31, 2013  
 PTR No. 196632 1.20.12 Mandaluyong City  
 IBP No. 07094 1.7.08 Pasig City  
 # of Atorney No. 42921  
 SSC West Office Complex,  
 10 San Miguel Avenue, 1520 Mandaluyong City  
 WCLE Compliance No. III - 0610622 3.30.10

