



May 20, 2014

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head, 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. Approval of the Amendment of the Articles of Incorporation of the Company indicating the complete principal office of the Company from "*Metro Manila*" to its present address at the San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Republic of the Philippines to comply with the SEC Memorandum Circular No. 6, Series of 2014;
2. Appointment of R.G. Manabat & Co. as independent external auditor of the Company for year 2014;
3. Election of the following as directors of the Company for 2014-2015:
 1. Ramon S. Ang
 2. Eduardo M. Cojuangco, Jr.
 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:

(i) Executive Committee

Ramon S. Ang	- Chairman
Lubin B. Nepomuceno	- Member
Aurora T. Calderon	- Member
Eric O. Recto	- Alternate Member
Virgilio S. Jacinto	- Alternate Member

(ii) Compensation Committee

Ramon S. Ang	- Chairman
Lubin B. Nepomuceno	- Member
Virgilio S. Jacinto	- Member
Reynaldo G. David	- Member
Aurora T. Calderon	- Member
Ferdinand K. Constantino	- Advisor

(iii) Audit Committee

Reynaldo G. David	- Chairman
Lubin B. Nepomuceno	- Member
Estelito P. Mendoza	- Member
Artemio V. Panganiban	- Member
Aurora T. Calderon	- Member
Ferdinand K. Constantino	- Advisor

(iv) Nomination Committee

Reynaldo G. David	- Chairman
Estelito P. Mendoza	- Member
Virgilio S. Jacinto	- Member

2. Election of the following as officers of the Company for 2014-2015:

Ramon S. Ang	- Chairman & CEO
Lubin B. Nepomuceno	- President
Emmanuel E. Eraña	- Senior Vice President & Chief Finance Officer
Susan Y. Yu	- VP, Procurement
Rowena O. Cortez	- VP, Supply
Freddie P. Yumang	- VP, Refinery
Archie B. Gupalor	- VP, National Sales
Efren P. Gabrillo	- VP, Controllers and Controller
Albertito S. Sarte	- VP, Treasurers and Treasurer
Joel Angelo C. Cruz	- VP - General Counsel & Corporate Secretary / Compliance Officer
Rodulfo L. Tablante	- VP, Operations
Jaime O. Lu	- VP and Operations Manager, Petron Malaysia
Julieta L. Ventigan	- AVP, Business Planning & Development
Nathaniel R. Orillos	- AVP, Refinery Production
Nolan L. Rada	- AVP, Reseller Trade
David M. Mahilum	- AVP, Refinery Maintenance
Roland R. Evangelista	- AVP, Power Plant & Utilities
Dennis M. Floro	- AVP, Supply
Ma. Rosario D. Vergel de Dios	- AVP, Human Resources
Conrado S. Rivera	- AVP, Industrial Trade
Mary Ann M. Neri	- AVP, Marketing
Andrew S. Fortuno	- AVP, Operations
Magnolia D. Uy	- AVP, Market Planning, Research and Sales Information
Charmaine V. Canillas	- AVP, Corporate Affairs Department
Jhoanna Jasmine M. Javier-Elacio	- Assistant Corporate Secretary

Very truly yours,



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