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**PETRON**

**Petron Corporation  
PCOR**

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

<b>Form/Report Type</b>	Amended Advisement Report on Material Related Party Transactions 2019 with Secretary's Certificate
<b>Report Period/Report Date</b>	Nov 12, 2019

**Description of the Disclosure**

Further to the Advisement Report on Material Related Party Transactions of the Company for 2019 which we disclosed with the Exchange on November 8, 2019 ("Advisement Report"), please see attached Amended Advisement Report which we filed with the Securities and Exchange Commission on November 11, 2019 attaching the Secretary's Certificate which was inadvertently not attached to the Advisement Report.

**Filed on behalf by:**

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



11112019002174



## SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Information

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SEC Registration No. 000031171

Company Name PETRON CORP.

Industry Classification Mfg. Ofgas; Distribution Ofgaseous Fuels Through Mains

Company Type Stock Corporation

Document Information

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Department CED/CFD/CRMD/MRD/NTD

Remarks MATERIAL RELATED PARTY TRANSACTION





November 11, 2019

Securities and Exchange Commission  
Secretariat Building  
PICC Complex, Roxas Boulevard  
Pasay City

Gentlemen:

Further to the Advisement Report on Material Related Party Transactions for 2019 dated November 7, 2019 of Petron Corporation (the "Corporation") submitted to the Commission on November 8, 2019 ("Advisement Report"), please see attached Amended Advisement Report attaching the Secretary's Certificate dated November 7, 2019 which was inadvertently not attached to the Advisement Report.

Very truly yours,

  
JHOANNA JASMINE M. JAVIER-ELACIO  
Assistant Corporate Secretary



111082019000043



## SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
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SEC Registration No. 0000031171

Company Name PETRON CORP.

Industry Classification Mfg. Ofgas; Distribution Ofgaseous Fuels Through Mains

Company Type Stock Corporation

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Document Type LETTER/MISC

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Period Covered November 07, 2019

No. of Days Late 0

Department CED/CFD/CRMD/MRD/NTD

Remarks Material Related Party Transactions



**ADVISEMENT REPORT ON  
MATERIAL RELATED PARTY TRANSACTIONS**

Reporting PLC: PETRON CORPORATION (“Petron”)

SEC Identification Number: 31171

Name of Related Party: PETRON SINGAPORE TRADING PTE. LTD. (“PSTPL”) Execution Date of Transaction: For 2019 - as indicated below

Relationship between the parties including financial/non-financial interest: PSTPL is a wholly-owned subsidiary of Petron.

Type/Nature of Transaction and Description of Assets Involved	Terms and Conditions	Rationale for Entering into the Transaction	Total Assets of Reporting PLC (based on 2018 audited financial statements)	Amount/ Contract Price	Percentage of the Contract Price to the Total Assets of the Reporting PLC	Carrying Amount of Collateral (if any)	Approving Authority
Petron purchases of: (i) crude (ii) LPG (iii) gasoil (iv) aviation gasoline (v) asphalts (vi) base oils (vii) gasoline (viii) jet fuel	<ul style="list-style-type: none"> <li>items (i) to (vi) under one -year term contracts executed in the last quarter of 2018 and effective from January 1, 2019 to December 31, 2019</li> <li>in addition, items (i), (ii), (iii) and (vi) also covered by various spot contracts</li> </ul>	PSTPL is Petron’s regional trading arm handling Petron’s sourcing requirements and tapping new markets for Petron exports of petroleum and	P358.15 billion	P83.68 billion <sup>1</sup>	23.36%	N/A	Unanimously approved by the Board of Directors (with all the directors present) at its meeting held on November 5, 2019 <sup>2</sup>

<sup>1</sup> From April 27, 2019 (effectivity of SEC Memorandum Circular No.10, Series of 2019) to September 30, 2019

<sup>2</sup> All the directors of Petron were present and voted for the approval of the material related party transactions between Petron and PSTPL: Mr. Eduardo M. Cojuangco, Jr., Mr. Ramon S. Ang, Mr. Lubin B. Nepomuceno, Atty. Estelito P. Mendoza, Mr. Jose P. de Jesus, Mr. Ron W. Haddock, Ms. Aurora T. Calderon, Mr. Mirzan Mahathir, Atty. Virgilio S. Jacinto, Atty. Nelly Favis-Villafuerte, Mr. Horacio C. Ramos, Ret. Chief Justice Artemio V. Panganiban (independent), Mr. Reynaldo G. David (lead independent), Mr. Margarito B. Teves (independent), and Mr. Carlos Jericho L. Petilla (independent).

(ix) propylene (x) kerosene (xi) toluene (xii) alkylate (xiii) bioethanol	<ul style="list-style-type: none"> <li>• items (vii) and (xiii) covered by various spot contracts</li> <li>• pricing based on regional benchmark prices</li> </ul>	petrochemical products					
Petron sales of petrochemicals and fuel	<ul style="list-style-type: none"> <li>• one-year term contracts executed in the last quarter of 2018 and effective from January 1, 2019 to December 31, 2019</li> <li>• pricing based on regional benchmark prices</li> </ul>	PSTPL is Petron's regional trading arm handling Petron's sourcing requirements and tapping new markets for Petron exports of petroleum and petrochemical products	P358.15 billion	P2.67 billion <sup>3</sup>	0.75%	N/A	Unanimously approved by the Board of Directors (with all the directors present) at its meeting held on November 5, 2019 <sup>4</sup>

<sup>3</sup> From April 27, 2019 (effectivity of SEC Memorandum Circular No.10, Series of 2019) to September 30, 2019

<sup>4</sup> All the directors of Petron were present and voted for the approval of the material related party transactions between Petron and PSTPL: Mr. Eduardo M. Cojuangco, Jr., Mr. Ramon S. Ang, Mr. Lubin B. Nepomuceno, Atty. Estelito P. Mendoza, Mr. Jose P. de Jesus, Mr. Ron W. Haddock, Ms. Aurora T. Calderon, Mr. Mirzan Mahathir, Atty. Virgilio S. Jacinto, Atty. Nelly Favis-Villafuerte, Mr. Horacio C. Ramos, Ret. Chief Justice Artemio V. Panganiban (independent), Mr. Reynaldo G. David (lead independent), Mr. Margarito B. Teves (independent), and Mr. Carlos Jericho L. Petilla (independent).

TOTAL TRANSACTION AMOUNT AND PERCENTAGE OF THE CONTRACT PRICE TO THE TOTAL ASSETS OF THE REPORTING PLC	P86.35 billion	24.11%
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[signature page follows]

**SIGNATURES**

Pursuant to the requirements of the Commission, the Company and its related party have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

November 7, 2019.

**PETRON CORPORATION**

By:



JOEL ANGELO C. CRUZ <sup>u</sup>  
Vice President - General Counsel and Corporate Secretary



MYRNA C. GERONIMO <sup>u</sup>  
Assistant Vice President and Controller

**PETRON SINGAPORE TRADING PTE. LTD.**

By:



MARIA ROWENA O. CORTEZ  
Director



SUSAN Y. YU  
Director

REPUBLIC OF THE PHILIPPINES)  
MANDALUYONG CITY ) S.S.



### SECRETARY'S CERTIFICATE

I, **JHOANNA JASMINE M. JAVIER-ELACIO**, of legal age, married, Filipino, with office address at the SMC Head Office Complex, No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, after having been duly sworn in accordance with law, do hereby depose and state that:

1. I am the Assistant Corporate Secretary of **PETRON CORPORATION** (the "Corporation"), a corporation duly organized and registered in accordance with the laws of the Republic of the Philippines with principal office at the SMC Head Office Complex, 40 San Miguel Avenue, Mandaluyong City.

2. The Board of Directors of the Corporation (the "Board") approved the general resolutions of the Corporation at its Organizational Meeting held on May 21, 2019 where a quorum was present and acting throughout, last amended on November 5, 2019, which read in part as follows:

"x x x

#### **XXI. AUTHORITY TO SIGN ALL REPORTORIAL REQUIREMENTS**

"RESOLVED, AS IT IS HEREBY RESOLVED, that any of one (1) Class A signatory, or any one (1) Class B signatory, or any one (1) Class D signatory be, as each one of them is hereby, authorized and empowered:

- (1) To sign all reportorial requirements of the Securities and Exchange Commission and Philippine Stock Exchange under the Securities Regulation Code and any amendments thereto including, but not limited to, SEC Form 12-1, 17-A, 17-Q, 17-C and 20-IS;

x x x

#### **XXV. DESIGNATION OF OFFICERS AND PERSONS WITH SIGNING AUTHORITIES**

"RESOLVED, AS IT IS HEREBY RESOLVED, that for purposes of the implementation of the foregoing resolutions, the following officers and persons are hereby appointed as signatories under the Class appearing before their names:

x x x

Class A Signatories  
(General)

POSITION	NAME
x x x	x x x
Vice President	Joel Angelo C. Cruz
x x x	x x x
Asst. Vice President and Controller	Myrna C. Geronimo

x x x"

3. By virtue of said board resolutions, **Atty. Joel Angelo C. Cruz**, Vice President – General Counsel and Corporate Secretary, and **Ms. Myrna C. Geronimo**, Assistant Vice President and Controller, both Class A signatories, are authorized and empowered to sign all reportorial requirements of the Securities and Exchange Commission, including the advisement report on material related party transactions of the Corporation for 2019.

4. This Certificate is hereby executed for whatever legal purpose it may serve.

DONE this 7<sup>th</sup> day of November 2019 at Mandaluyong City.

  
**JHOANNA JASMINE M. JAVIER-ELACIO**  
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me this NOV 07 2019 at Mandaluyong City by affiant, **JHOANNA JASMINE M. JAVIER-ELACIO**, as Assistant Corporate Secretary of **PETRON CORPORATION**, affiant exhibiting to me her Passport with No. EC7213191 issued on March 24, 2016 in Manila and valid until March 23, 2021 and avowed under penalty of law to the whole truth of the contents of the foregoing Certificate.

Doc. No. 420  
Page No. 85  
Book No. II  
Series of 2019.

  
**MARIAN WILMA H. BAUTISTA**  
Notary Public for Mandaluyong City  
40 San Miguel Avenue, 1550 Mandaluyong City  
Appointment No. 0540-19  
Until December 31, 2020  
Attorney's Roll No. 65589  
PTR No. 3971486/04-22-19/Mandaluyong  
IBP No. 066535/01-10-19/Pasig  
MCLE Compliance No. VI-0002198/4-24-2017