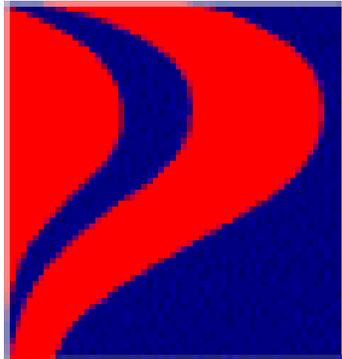


*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for 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 17-18 - Other SEC Forms/Reports/Requirements**

|                                  |   |
|----------------------------------|---|
| <b>Form/Report Type</b>          | Advisement Report on Material Related Party Transactions 2020 |
| <b>Report Period/Report Date</b> | Dec 12, 2019  |

**Description of the Disclosure**

Please see attached Advisement Report on Material Related Party Transactions of the Company for 2020 which we filed with the Securities and Exchange Commission on December 12, 2019.

**Filed on behalf by:**

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

# COVERSHEET

3 1 1 7 1

S. E. C. Registration Number

P E T R O N  
C O R P O R A T I O N  
  
(Company's Full Name)

S M C H E A D O F F I C E C O M P L E X 4 0 S A N  
M I G U E L A V E M A N D A L U Y O N G C I T Y  
( Business Address: No. Street City / Town / Province )

ATTY. JOEL ANGELO C. CRUZ  
Contact Person

886-3888  
Company Telephone Number

**Amended Advisement Report on  
Material Related Party Transactions for 2020  
(with Secretary's Certificate)**

1 2 3 1  
Month Day  
Fiscal Year

FORM TYPE

0 5 2 1  
Month Day  
Annual Meeting  
(for 2019)

Certificates of Permit to Offer Securities for Sale dated 1994, 1995, 1996, 2010, 2014, 2016, 2018 and 2019  
Secondary License Type, if Applicable

Dept. Requiring this Doc.

N/A  
Amended Articles Number/Section

145,413 (as of September 30, 2019)  
Total No. of Stockholders

Total Amount of Debt Outstanding: P291,110 Million (as of September 30, 2019-CONSO)  
Domestic Foreign

To be accomplished by SEC Personnel concerned

Fiscal Numer

LCU

Document I. D.

Cashier

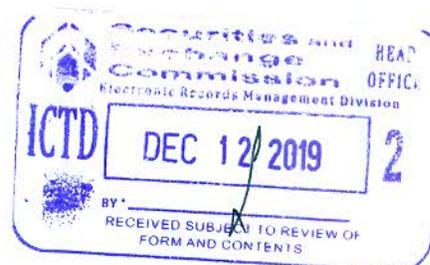
STAMPS

Remarks = pls. use black ink for scanning purposes



December 11, 2019

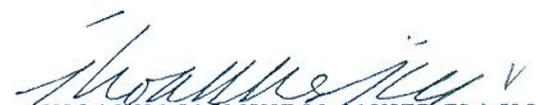
Securities and Exchange Commission  
Secretariat Building  
PICC Complex, Roxas Boulevard  
Pasay City



Gentlemen:

Further to the Advisement Report on Material Related Party Transactions for 2020 dated December 10, 2019 of Petron Corporation (the "Corporation") submitted to the Commission on December 11, 2019 ("Advisement Report"), please see attached Amended Advisement Report attaching the Secretary's Certificate dated December 11, 2019 which was inadvertently not attached to the Advisement Report.

Very truly yours,

  
JHOANNA JASMINE M. JAVIER-ELACIO  
Assistant Corporate Secretary





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 2020; signed on December 9, 2019

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 crude <sup>1</sup>                        | <ul style="list-style-type: none"> <li>one-year term contract executed on December 9, 2019 and effective from January 1, 2020 to December 31, 2020</li> <li>in addition, crude purchases of Petron may also be 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 petrochemical products | P358.15 billion  | actual total contract price undetermined as of date hereof since price is based on regional benchmark prices and the contract is yet to be performed in 2020; but since Petron sources all its crude and a majority of its | actual total contract price undetermined as of date hereof since price is based on regional benchmark prices and the contract is yet to be performed in 2020; but since Petron sources all its | 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> Parties are also expected to execute term contracts and spot contracts for 2020 for additional crude, LPG and base oils and a term contract for 2020 for aviation gasoline. Further, the parties are likewise expected to enter into term contracts for 2020 for the sale by Petron to PSTPL of petrochemicals and fuel.

<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).

|  |  |  |  |   |   |  |  |
|--|--|--|--|---|---|--|--|
|  | <ul style="list-style-type: none"> <li>pricing based on regional benchmark prices</li> </ul> |  |  | <p>additional petroleum product requirements from PSTPL, total contract price of all transactions between the related parties is expected to reach beyond the 10% materiality threshold</p>   | <p>crude and a majority of its additional petroleum product requirements from PSTPL, total contract price of all transactions between the related parties is expected to reach beyond the 10% materiality threshold</p> |  |  |
| <p><b>TOTAL TRANSACTION AMOUNT AND PERCENTAGE OF THE CONTRACT PRICE TO THE TOTAL ASSETS OF THE REPORTING PLC</b></p> |  |  |  | <p>actual total contract price undetermined as of date hereof since price is based on regional benchmark prices and subject contract is yet to be performed in 2020; but since Petron sources all its crude and a majority of its additional petroleum product requirements from PSTPL, total contract price of all transactions between the related parties (including sales by Petron to PSTPL) is expected to reach beyond the 10% materiality threshold</p> |   |  |  |

**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.

Date: December 10, 2019

**PETRON CORPORATION**

By:



JOEL ANGELO C. CRUZ  
Vice President - General Counsel and Corporate Secretary

**PETRON SINGAPORE TRADING PTE. LTD.**

By:



ALBERTITO S. SARTE  
Director



MARIA ROWENA Q. CORTEZ  
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               |

x x x"

3. By virtue of said board resolutions, **Atty. Joel Angelo C. Cruz**, Vice President – General Counsel and Corporate Secretary, and a Class A signatory, is 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 2020.

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

DONE this 11<sup>th</sup> day of December 2019 at Mandaluyong City.

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

SUBSCRIBED AND SWORN to before me this DEC 11 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. 132  
Page No. 28  
Book No. 111  
Series of 2019.

  
**MARIAN WILMA H. BAUTISTA**  
Notary Public for Mandaluyong City  
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  
ICLE Compliance No. VI-0002198/4-24-2017