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PETRON

**Petron Corporation
PCOR**

PSE Disclosure Form 17-3 - Request for Extension to File SEC Form 17-A
References: SRC Rule 17, SEC Memorandum Circular No. 7 Series of 2008 and
Section 17.2 and 17.8 of the Revised Disclosure Rules

For the fiscal year ended	Dec 31, 2019
Deadline of Submission of Annual Report	Apr 14, 2020

Reason for requesting extension to submit Annual Report

Request for extension to file its 2019 SEC Form 17-A (Annual Report), together with its 2019 Sustainability Report, and its 2019 audited financial statements on or before May 15, 2020 submitted by the Company to the Securities and Exchange Commission ("SEC") pursuant to SEC Memorandum Circular No. 5 issued on March 12, 2020 and the subsequent Notice dated March 18, 2020, both issued by the SEC.

Other Relevant Information

Please see attached disclosure letter of the Company dated March 31, 2020, together with the letter of the Company submitted to the Securities and Exchange Commission ("SEC") also dated March 31, 2020 requesting an extension of time to file its 2019 SEC Form 17-A (Annual Report), together with its 2019 Sustainability Report, and its 2019 audited financial statements on or before May 15, 2020 and notifying the SEC of the change in the date of the annual meeting of its stockholders from May 19, 2020 (the third Tuesday of May pursuant to the by-laws of the Company) to June 2, 2020, pursuant to SEC Memorandum Circular No. 5 issued on March 12, 2020 and the subsequent Notice dated March 18, 2020, both issued by the SEC.

The Company undertakes to submit the report within fifteen (15) calendar days after the prescribed deadline or upon submission of the report to the Securities and Exchange Commission, whichever is earlier. The Company understands that failure to comply with the undertaking may result to the imposition of applicable penalty/ies and/or sanction/s.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	Legal Manager and Assistant Corporate Secretary



March 31, 2020

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
6th Floor, PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

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

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City 1226

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

The Company submitted to the Securities and Exchange Commission (“SEC”) today its request for an extension of time to file by May 15, 2020 its 2019 SEC Form 17-A (Annual Report), together with its 2019 Sustainability Report, and its 2019 audited financial statements, pursuant to Memorandum Circular No. 5 issued on March 12, 2020 and the subsequent Notice dated March 18, 2020 both issued by the SEC. The Company likewise notified the SEC of the rescheduling of its annual stockholders’ meeting from May 19, 2020 (the third Tuesday of May under the by-laws of the Company) to June 2, 2020 in view of the foregoing request of the Company.

Please find attached a copy of this letter.

Very truly yours,

PETRON CORPORATION

By:

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

JOEL ANGELO C. CRUZ
Vice President – General Counsel &
Corporate Secretary



March 31, 2020

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City
Email msrd_covid19@sec.gov.ph

Attention: **DIR. VICENTE GRACIANO P. FELIZMENIO, JR.**
Markets and Securities Regulation Department

Re: **PETRON CORPORATION (SEC Registration Number 31171)**

(1) **Request for Extension of Time to File**
(a) **SEC Form 17-A (Annual Report),**
(b) **the Sustainability Report and**
(c) **the 2019 Audited Financial Statements, and**

(2) **Notice of Change in the Date of the**
2020 Annual Stockholders' Meeting

Gentlemen:

We write in connection with the 2019 SEC Form 17-A (Annual Report), together with the 2019 Sustainability Report, (together, the “**Reports**”) and the 2019 audited financial statements (the “**AFS**”) which are originally due for filing on April 14, 2020 and the holding of the 2020 annual stockholders’ meeting of Petron Corporation (the “**Company**”).

The imposition of the enhanced community quarantine (“**ECQ**”) in Metro Manila and other parts of the Philippines in light of the COVID-19 outbreak has significantly limited the mobility of persons including employees of the Company and its subsidiaries and resulted in the disruption of the operations of the Company and its subsidiaries. The completion of the preparation of the financial statements of the Company and its subsidiaries and, correspondingly, the timely completion of the statutory audit of the Company’s financial statements as of December 31, 2019 were likewise affected by the travel restrictions and changes to the work arrangements of the employees of both the Company and its external auditor.

Further to the SEC Memorandum Circular No. 5, issued on March 12, 2020, and the subsequent Notice dated March 18, 2020, the Company respectfully requests the Securities and Exchange Commission (the “**Commission**”), through the Markets and Securities Regulation Department, for an extension of time to file the Reports and the AFS on or before May 15, 2020. The Company shall endeavor to file the Reports and the AFS at the earliest possible time, taking into account the exigencies.

And in view of the request to extend the filing of the Reports and the AFS, the Company advises the Commission that the date of the annual meeting of its stockholders will be moved from May 19, 2020 (the third Tuesday of May pursuant to the by-laws of the Company) to June 2, 2020.

The following are the dates and other information related to the holding of the annual stockholders' meeting of the Company:

Date of the Meeting:	June 2, 2020 (Tuesday), 2pm
Record Date:	April 16, 2020
Deadline for submission of proxies:	May 19, 2020
Validation of proxies:	May 26, 2020
Closing of the books:	April 16 - 23, 2020
Venue:	Valle Verde Country Club, Pasig City

The Company undertakes to submit to the Commission the required sworn written notice of postponement and change in the date of the annual stockholders' meeting as required under Rule 20.11.1.5 of the implementing rules and regulations of the Securities Regulation Code at the earliest practicable time after the limitations to the mobility of persons are lifted by the national government.

The Company may ask for further extensions for the filing of the reports and the AFS and advise the Commission of any further movement of the annual meeting of its stockholders should the need arise due to the continuation of travel restrictions and suspension of business operations in the event that the ECQ is extended beyond April 12, 2020.

Very truly yours,

PETRON CORPORATION

By:



JOEL ANGELO C. CRUZ
Vice President – General Counsel &
Corporate Secretary