

# 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

8884-9200  
Company Telephone Number

SEC FORM 23-A  
FORM TYPE

1 2 3 1  
Month Day  
Fiscal Year

0 5 1 8  
Month Day  
Annual Meeting  
(for 2021)

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

144,959 (as of March 31, 2021)  
Total No. of Stockholders

Total Amount of Debt Outstanding: P194,813 Million (as of March 31, 2021-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

REGISTRY RECEIPT  
Post Office \_\_\_\_\_  
Letter/Package No. \_\_\_\_\_  
Posted on \_\_\_\_\_  
Preserve this receipt for reference in case of inquiry  
REGISTERED  
MAY 12 2021  
PHILIPPINES  
5399  
RE 479 624 100 ZZ

SECURITIES AND EXCHANGE COMMISSION  
Metro Manila, Philippines

**FORM 23-A**

**REVISED**

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person <b>FLORES, MICHAEL DEE</b> (Last) (First) (Middle)		2. Date of Event Requiring Statement (Month/Day/Year) <b>May 4, 2021 (Date of Appointment)</b> <b>May 1, 2021 (Date of Effectivity)</b>		5. Issuer Name and Trading Symbol <b>Petron Corporation (PCOR)</b>	
(Street)		3. Tax Identification Number		6. Relationship of Reporting Person to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) <b>Assistant Vice President - Retail Sales</b>	
(City) (Province) (Postal Code)		4. Citizenship <b>Filipino</b>		7. If Amendment, Date of Original (Month/Day/Year)	
Table 1 - Equity Securities Beneficially Owned					
1. Class of Equity Security	2. Amount of Securities Beneficially Owned		3. Ownership Form: Direct (D) or Indirect (I) *	4. Nature of Indirect Beneficial Ownership	
	%	Number			
<b>COMMON</b>		<b>0</b>	-		
<b>PREFERRED</b>		<b>0</b>	-		

**If the reporting person previously owned 5% or more but less than 10%, provide the disclosure requirements set forth on page 3 of this Form.**

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.  
(Print or Type Responses)

- \* (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-A (continued) Table II - Derivative Securities Beneficially Owned (e.g., warrants, options, convertible securities)

1. Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Equity Securities Underlying the Derivative Security		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
N/A							

Explanation of Responses:

(Print or Type Responses)

1. Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Equity Securities Underlying the Derivative Security		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:



**FOR REPORTING PERSONS WHO PREVIOUSLY OWNED 5% OR MORE BUT LESS THAN 10%  
DISCLOSURE REQUIREMENTS**

**Item 1. Security and Issuer**

State the title of the class of equity securities to which this Form relates and the name and address of the principal executive offices of the issuer of such securities.

**Item 2. Identity and Background**

If the person filing this Form is a corporation, partnership, syndicate or other group of persons, state its name, the province, country or other place of its organization, its principal business, the address of its principal office and the information required by (d) and (e) of this Item. If the person filing this statement is a natural person, provide the information specified in (a) through (f) of this Item with respect to such person(s).

- a. Name;
- b. Residence or business address;
- c. Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted;
- d. Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case;
- e. Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking; and
- f. Citizenship.

**Item 3. Purpose of Transaction**

State the purpose or purposes of the acquisition of securities of the issuer. Describe any plans or proposals which the reporting persons may have which relate to would result in:

- a. The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- c. A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e. Any material change in the present capitalization or dividend policy of the issuer;
- f. Any other material change in the issuer's business or corporate structure;
- g. Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- h. Causing a class of securities of the issuer to be delisted from a securities exchange;
- i. Any action similar to any of those enumerated above.

**Item 4. Interest in Securities of the Issuer**

- a. State the aggregate number and percentage of the class of securities identified pursuant to Item 1 beneficially owned (identifying those shares which there is a right to acquire within thirty (30) days from the date of this report) by each person named in Item 2. The abovementioned information should also be furnished with respect to persons who, together with any of the persons named in Item 2, comprise a group.

- b. For each person named in response to paragraph (a), indicate the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole or shared power to dispose or to direct the disposition. Provide the applicable information required by Item 2 with respect to each person with whom the power to vote or to direct the vote or to dispose or direct the disposition is shared.
- c. Describe any transaction in the class of securities reported on that were effected during the past sixty (60) days by the persons named in response to paragraph (a). The description shall include, but not necessarily be limited to: (1) the identity of the person who effected the transaction; (2) the date of the transaction; (3) the amount of securities involved; (4) the price per share or unit; and (5) where or how the transaction was effected.
- d. If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities, a statement to that effect should be included in response to this Item and, if such interest relates to more than five (5%) percent of the class, such person should be identified.
- e. If the filing is an amendment reflecting the fact that the reporting person has ceased to be the beneficial owner of more than five (5%) percent of the class of securities, state the date on which such beneficial ownership was reduced.

**Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

Describe any contract, arrangement, understanding or relationship among the person named in Item 2 and between such persons and any person with respect to any securities of the issue, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the person with whom such contracts, arrangements, understandings or relationships have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

**Item 6. Material to be Filed as Exhibits**

Copies of all written agreements, contracts, arrangements, understandings, plans or proposals relating to:

- a. the acquisition of issuer control, liquidation, sale of assets, merger, or change in business or corporate structure or any other matter as disclosed in Item 3; and
- b. the transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy as disclosed in Item 5.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed on May 7, 2021.

By:   
Michael D. Flores  
Petron Corporation



**Castillo, Vilma S.**

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**From:** Petron Corporation – Corporate Secretary <petroncorpsec@petron.com>  
**Sent:** Wednesday, May 12, 2021 2:50 PM  
**To:** MSRD COVID19  
**Cc:** Cruz, Jose Joel Angelo C.; Elacio, Jhoanna Jasmine J.; Castillo, Vilma S.; Flores, Michael D.  
**Subject:** Petron Corporation (SEC Registration No. 31171)\_SEC Form 23-A (Michael D. Flores )\_7 May 2021  
**Attachments:** Petron Corporation (SEC Registration No. 31171)\_SEC Form 23-A (Michael D. Flores)\_May 7 2021.pdf

SECURITIES AND EXCHANGE COMMISSION

Gentlemen:

Please find attached a scanned copy of the Initial Statement of Beneficial Ownership of Securities (SEC Form 23-A) dated May 7, 2021 and signed by Mr. Michael D. Flores, which we are resending in his behalf.

Mr. Flores was appointed Assistant Vice President - Retail Sales at the meeting of the Board of Directors held on May 4, 2021.

We are also simultaneously delivering to the Commission through courier via SEC Express Nationwide Submission (SENS) four (4) copies of the attached SEC Form 23-A, inclusive of an original copy. Please find below for your reference the SENS form.

Thank you.

Very truly yours,

Jhoanna Jasmine M. Javier-Elacio  
Assistant Corporate Secretary

Petron Corporation  
SMC Head Office Complex  
40 San Miguel Avenue  
1550 Mandaluyong City, Philippines  
Telephone No. (632) 8.884.9261

----- SENS Form -----



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## Checklist for Components of Financial Statements

### For STOCK Corporations

- Four (4) copies including Original set
- Cover Sheet
- Original** BIR / bank stamp "RECEIVED" on:
  - Auditor's Report
  - Balance Sheet/Statement of Financial Position
  - Income Statement
- BDA registration number of external auditor with **expiration date**
- Statement of Management's Responsibility over the Financial Statements signed by **ALL** of the ff:
  - President / Chief Executive Officer
  - Chairman of the Board
  - Treasurer / Chief Finance Officer
  - Officer/s holding positions equivalent to the aforementioned as may be authorized in the By-Laws
- Auditor's Report <sup>1</sup> originally signed
- Balance Sheet/Statement of Financial Position
- Income Statement <sup>2</sup>
- Cash Flow Statement
- Statement of Changes in Equity <sup>3</sup>
- Notes to Financial Statements
- Supplemental written statement of External Auditor on the number of stockholders
- Soft copy of General Form for Financial Statements (GFFS) or Special Form for Financial Statements (SFFS) <sup>4</sup>

<sup>1</sup> **Auditor's Report** for companies with total assets or total liabilities of P800,000.00 or more

**Branch Office/Representative Office** with assigned capital in the equivalent amount of P1 million or more

**Treasurer's Certification** for: corporations with less than P800,000.00 total assets or total liabilities

**Branch Office/Representative Office** with assigned capital in the equivalent amount of less than P1 million or more

<sup>2</sup> **NOT** required if the company was not in operation during the two

ADMINISTRATIVE

### For NON-STOCK corporations, BRANCH and REGIONAL offices

- Four (4) copies including Original set
- Cover Sheet
- Original** BIR / bank stamp "RECEIVED" on:
  - Auditor's Report
  - Balance Sheet/Statement of Financial Position
  - Income Statement
- BDA registration number of external auditor with **expiration date**
- Statement of Management's Responsibility over the Financial Statements signed by **ALL** of the ff:
  - President / Chief Executive Officer
  - Chairman of the Board
  - Treasurer / Chief Finance Officer
  - Officer/s holding positions equivalent to the aforementioned as may be authorized in the By-Laws
- Auditor's Report originally signed  
If not required, notarized Treasurer's Certification<sup>1</sup>
- Balance Sheet/Statement of Financial Position
- Statement of Receipts and Disbursements<sup>2</sup>
- Cash Flow Statement
- Statement of Fund Balance<sup>3</sup>
- Notes to Financial Statements

<sup>1</sup> **Treasurer's Certification** for: (see \*\*below)

Corporations with less than P800,000.00 total assets or total liabilities

**Branch Office/Representative Office** with assigned capital in the equivalent amount of less than P1 Million

**Regional Operating Headquarters** with total revenue in the equivalent amount of less than P1 Million

**Auditor's Report** for companies with total assets or total liabilities of P800,000.00 or more.

**Branch Office/Representative Office** with assigned capital in the equivalent amount of less than P1 Million

**Regional Operating Headquarters** with total revenue in the equivalent amount of less than P1 Million

<sup>2</sup> **NOT** required if the company was not in operation during the two



**Castillo, Vilma S.**

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**From:** Petron Corporation – Corporate Secretary <petroncorpsec@petron.com>  
**Sent:** Wednesday, May 12, 2021 2:51 PM  
**To:** Castillo, Vilma S.  
**Subject:** Fw: Petron Corporation (SEC Registration No. 31171)\_SEC Form 23-A (Michael D. Flores )\_7 May 2021  
**Attachments:** Petron Corporation (SEC Registration No. 31171)\_SEC Form 23-A (Michael D. Flores )\_7 May 2021

Office of the General Counsel and Corporate Secretary  
Petron Corporation  
SMC Head Office Complex  
40 San Miguel Avenue  
1550 Mandaluyong City, Philippines  
Telephone No. (632) 8.884.9260

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**From:** Microsoft Outlook <MicrosoftExchange329e71ec88ae4615bbc36ab6ce41109e@petronph365.onmicrosoft.com>  
**Sent:** Wednesday, May 12, 2021 2:50 PM  
**To:** MSRD COVID19  
**Subject:** Relayed: Petron Corporation (SEC Registration No. 31171)\_SEC Form 23-A (Michael D. Flores )\_7 May 2021

**Delivery to these recipients or groups is complete, but no delivery notification was sent by the destination server:**

[MSRD COVID19 \(msrd\\_covid19@sec.gov.ph\)](mailto:msrd_covid19@sec.gov.ph)  
Subject: Petron Corporation (SEC Registration No. 31171)\_SEC Form 23-A (Michael D. Flores )\_7 May 2021



## Checklist for Components of Financial Statements

For STOCK Corporations

- Four (4) copies including Original set
- Cover Sheet
- Original BIR / bank stamp "RECEIVED" on:
  - Auditor's Report
  - Balance Sheet/Statement of Financial Position
  - Income Statement
- BDA registration number of external auditor with **expiration date**
- Statement of Management's Responsibility over the Financial Statements signed by **ALL** of the ff:
  - President / Chief Executive Officer
  - Chairman of the Board
  - Treasurer / Chief Finance Officer
  - Officer/s holding positions equivalent to the aforementioned as may be authorized in the By-Laws
- Auditor's Report<sup>1</sup> originally signed
- Balance Sheet/Statement of Financial Position
- Income Statement<sup>2</sup>
- Cash Flow Statement
- Statement of Changes in Equity<sup>3</sup>
- Notes to Financial Statements
- Supplemental written statement of External Auditor on the number of stockholders
- Soft copy of General Form for Financial Statements (GFFS) or Special Form for Financial Statements (SFFS)<sup>4</sup>

<sup>1</sup> Auditor's Report for companies with total assets or total liabilities of P800,000.00 or more

Branch Office/Representative Office with assigned capital in the equivalent amount of P1 million or more

Treasurer's Certification for: corporations with less than P800,000.00 total assets or total liabilities

Branch Office/Representative Office with assigned capital in the equivalent amount of less than P1 million or more

<sup>2</sup> NOT required if the company was not in operation during the two comparative years

<sup>3</sup> NOT required if the only change in equity is the net income/loss for the period. This is applicable only to PFRS for SMEs

<sup>4</sup> Applicable to corporations required to submit the General Form for Financial Statements (GFFS) and Special Form for Financial Statements (SFFS) in CD or diskette per Memorandum Circular No. 6, Series of 2006.

For NON-STOCK corporations,  
BRANCH and REGIONAL offices

- Four (4) copies including Original set
- Cover Sheet
- Original BIR / bank stamp "RECEIVED" on:
  - Auditor's Report
  - Balance Sheet/Statement of Financial Position
  - Income Statement
- BDA registration number of external auditor with **expiration date**
- Statement of Management's Responsibility over the Financial Statements signed by **ALL** of the ff:
  - President / Chief Executive Officer
  - Chairman of the Board
  - Treasurer / Chief Finance Officer
  - Officer/s holding positions equivalent to the aforementioned as may be authorized in the By-Laws
- Auditor's Report originally signed  
If not required, notarized Treasurer's Certification<sup>1</sup>
- Balance Sheet/Statement of Financial Position
- Statement of Receipts and Disbursements<sup>2</sup>
- Cash Flow Statement
- Statement of Fund Balance<sup>3</sup>
- Notes to Financial Statements

<sup>1</sup> Treasurer's Certification for: (see \*\*below)

Corporations with less than P800,000.00 total assets or total liabilities

Branch Office/Representative Office with assigned capital in the equivalent amount of less than P1 Million

Regional Operating Headquarters with total revenue in the equivalent amount of less than P1 Million

Auditors Report for companies with total assets or total liabilities of P800,000.00 or more.

Branch Office/Representative Office with assigned capital in the equivalent amount of less than P1 Million

Regional Operating Headquarters with total revenue in the equivalent amount of less than P1 Million

<sup>2</sup> NOT required if the company was not in operation during the two comparative years

<sup>3</sup> NOT required if the only change in equity is the net income/loss for the period. (This is applicable only to PFRS for SMEs)

\*\* (1) Statement of Financial Position  
 (2) Statement of Fund Balance;  
 (3) Income Statement or Statement of Receipts/Disbursements;  
 (4) Applicable explanatory notes

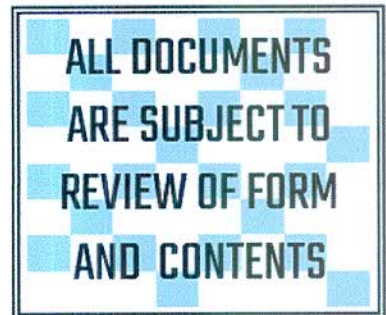
## Checklist for Components of General Information Sheet

- Four (4) copies including Original set

To determine that the following entries are properly filled up:

- Corporate Name
- Date Registered
- SEC Registration No.
- Fiscal Year End
- Annual Meeting per By-Laws
- Actual Date of Meeting
- Corporate Tax Identification Number (TIN)
- Complete Principal Office Address
- Primary Purpose
- Name of Directors / Officers
- Stockholders' information (for Stock Corporation)
- TIN for Filipinos and Foreigners

- Anti-Money Laundering Act (AMLA) – page 1-A
- Beneficial Ownership Declaration Form
- Page numbers must be in numerical order
- ORIGINAL signature of the Corporate Secretary
- Must be NOTARIZED



TO: SECURITIES AND EXCHANGE COMMISSION

SEC Bldg., EDSA, Greenhills, Mandaluyong City

RE: PETRON CORPORATION

I, Vilma Santos Castillo

Legal Assistant (Name of Corporation)

the corporation, hereby state that the:

(Printed Name)

(Position / Title)

SEC Form 23-A of Mr. Michael D. Flores

Financial Statements (FS)  General Information Sheet (GIS)  Others (specify) NTD-23A is **complete** in form based on the above checklist and **compliant** with the requirements of Rule 68, as amended and other applicable guidelines for submission of reports.

Accordingly, we undertake to pay any and all penalties and/or fines that the Securities and Exchange Commission may impose on the company due to verified violation of existing laws, rules and regulations.

Signed this 12th day of May, 2021 at Mandaluyong City

Signature: [Signature]

TIN:

Reference Number: 1205202109923855