

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Feb 5, 2024
2. SEC Identification Number  
31171
3. BIR Tax Identification No.  
000-168-801
4. Exact name of issuer as specified in its charter  
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City  
Postal Code  
1550
8. Issuer's telephone number, including area code  
(63 2) 8884-9200
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (PCOR)	9,375,104,497
PREFERRED SERIES 3A (PRF3A)	13,403,000
PREFERRED SERIES 3B (PRF3B)	6,597,000
PREFERRED SERIES 4A (PRF4A)	5,000,000
PREFERRED SERIES 4B (PRF4B)	2,995,000
PREFERRED SERIES 4C (PRF4C)	6,005,000
PCOR SERIES C BONDS DUE 2024 (IN MIL PESO)	13,200

PCOR SERIES D BONDS DUE 2025 (IN MIL PESO)	6,800
PCOR SERIES E BONDS DUE 2025 (IN MIL PESO)	9,000
PCOR SERIES F BONDS DUE 2027 (IN MIL PESO)	9,000
TOTAL DEBT AS OF SEPT 30 2023 (IN MIL PESO-CONSO)	240,987

11. Indicate the item numbers reported herein

Item 9

*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 Corporation**  
**PCOR**

**PSE Disclosure Form 4-30 - Material Information/Transactions**  
***References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

Approval by the Securities and Exchange Commission of the Company's request for exemptive relief

**Background/Description of the Disclosure**

Approval by the Securities and Exchange Commission of the Company's request for exemptive relief from the requirement of attaching the Company's interim financial statements for the first quarter of 2024 of the Company's Definitive Information Statement for the 2024 Annual Stockholders' Meeting scheduled on May 21, 2024.

**Other Relevant Information**

Please see attached current report on SEC Form 17-C.

**Filed on behalf by:**

<b>Name</b>	Jhoanna Jasmine Javier-Elacio
<b>Designation</b>	Assistant Vice President - General Counsel and Corporate Secretary/Compliance Officer



**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. **February 5, 2024**  
Date of Report (Date of earliest event reported)
  
2. SEC Identification Number **31171** 3. BIR Tax Identification No. **000-168-801**
  
4. **PETRON CORPORATION**  
Exact name of issuer as specified in its charter
  
5. **Philippines** 6.  (SEC Use Only)  
Province, country or other Industry Classification Code:  
jurisdiction of incorporation
  
7. **San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City 1550**  
Address of principal office Postal Code
  
8. **(63 2) 8884-9200**  
Issuer's telephone number, including area code
  
9. **(None)**  
Former name or former address, if changed since last report
  
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>Common Stock</b>	<b>9,375,104,497 Shares</b>
<b>Preferred Stock Series 3A</b>	<b>13,403,000 Shares</b>
<b>Preferred Stock Series 3B</b>	<b>6,597,000 Shares</b>
<b>Preferred Stock Series 4A</b>	<b>5,000,000 Shares</b>
<b>Preferred Stock Series 4B</b>	<b>2,995,000 Shares</b>
<b>Preferred Stock Series 4C</b>	<b>6,005,000 Shares</b>
<b>PCOR Series C Bonds Due 2024</b>	<b>₱13.2 billion</b>
<b>PCOR Series D Bonds Due 2025</b>	<b>₱ 6.8 billion</b>
<b>PCOR Series E Bonds Due 2025</b>	<b>₱ 9.0 billion</b>
<b>PCOR Series F Bonds Due 2027</b>	<b>₱ 9.0 billion</b>
<b>Total Debt</b>	<b>₱ 240,987 Million (Consolidated as of September 30, 2023)</b>

.....

11. Indicate the item numbers reported herein: **Item 9**

## **Item 9 (Other Events).**

Pursuant to the directive of the Securities and Exchange Commission (“SEC”), we write to inform the Commission that we received today the letter of the Market and Securities Regulation Department of the SEC (“SEC MSRDR”) dated February 2, 2024 advising Petron Corporation (the “Company”) that the SEC MSRDR has granted the request of the Company for exemptive relief from the requirements under Part II, Item 5(C)(i) and (ii) of the Revised Securities Regulation Code Rule 68 that the interim financial statements of the Company for the first quarter of 2024 (the “2024 Q1 Reports”) be attached to the Definitive Information Statement (the “DIS”) for its 2024 Annual Stockholders’ Meeting scheduled on May 21, 2024 (“2024 ASM”) and the release of the DIS without the 2024 Q1 Reports.

The SEC MSRDR found merit in the justification of the Company that the 2024 Q1 Reports would not yet be available by the time of the targeted filing by the Company of the DIS in the first week of April 2024 and the mandated dissemination of the DIS by April 29, 2024 since the 2024 Q1 Reports are still scheduled to be reviewed by the Board Audit Committee and presented to the Board of Directors at their regular meetings scheduled on May 7, 2024. The SEC MSRDR also recognized that the deadline for the filing of the 2024 Q1 Reports is on May 15, 2024 and the Company was obliged to apply for exemption to ensure that it would be able to distribute the DIS within the period required by its by-laws, the Implementing Rules and Regulations of the Securities Regulation Code, and its Manual of Corporate Governance.

Finally, the SEC MSRDR also noted that the approval by the Board of Directors on November 7, 2023 of the amendment of the Company by-laws to move the Company’s annual stockholders’ meeting from the third Tuesday of May to the first Thursday of May and the inclusion of the ratification of such approval in the 2024 ASM agenda show the efforts of the Company to ensure the ability of the Company to comply with the requirements of SRC Rule 68 for the PIS and DIS for its future annual stockholders’ meetings and its willingness to comply with SEC MSRDR’s letter dated March 23, 2023 advising the Company to amend its Corporate by-laws to fix a new date of its annual stockholders’ meeting that would enable the Company to comply with the requirements.

The Company has an undertaking to upload the 2024 Q1 Reports on the Company’s website and to submit them to the SEC and the Philippine Stock Exchange not later than May 15, 2024 or five (5) days before the 2024 ASM.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PETRON CORPORATION**  
Issuer

**February 5, 2024**  
Date



**JOANNA JASMINE M. JAVIER-ELACIO**  
Assistant Vice President – General Counsel  
and Corporate Secretary