

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 29, 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

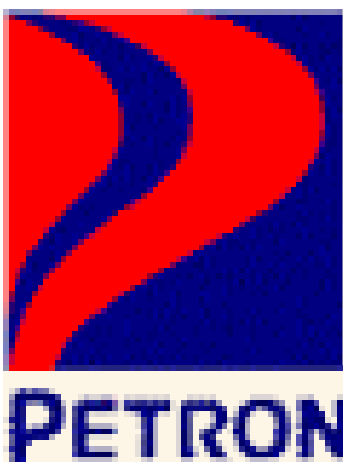
| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|--------------------------------------------|-----------------------------------------------------------------------------|
| COMMON (PCOR) | 9,375,104,497 |
| PREFERRED SHARES 3A (PRF3A) | 13,403,000 |
| PREFERRED SHARES 3B (PRF3B) | 6,597,000 |
| PREFERRED SHARES 4A (PRF4A) | 5,000,000 |
| PREFERRED SHARES 4B (PRF4B) | 2,995,000 |
| PREFERRED SHARES 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

Disbursement from the balance of the net proceeds of the offering of the Series E and Series F fixed rate bonds.

Background/Description of the Disclosure

Disbursement from the balance of the net proceeds of the offering of the Series E and Series F fixed rate bonds.

Other Relevant Information

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

Filed on behalf by:

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

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5. **Philippines** Province, country or other jurisdiction of incorporation
6. (SEC Use Only) Industry Classification Code:
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 |
|-------------------------------------|-----------------------------------------------------------------------------|
| Common Stock | 9,375,104,497 Shares |
| Preferred Stock Series 3A | 13,403,000 Shares |
| Preferred Stock Series 3B | 6,597,000 Shares |
| Preferred Stock Series 4A | 5,000,000 Shares |
| Preferred Stock Series 4B | 2,995,000 Shares |
| Preferred Stock Series 4C | 6,005,000 Shares |
| PCOR Series C Bonds Due 2024 | ₱13.2 billion |
| PCOR Series D Bonds Due 2025 | ₱ 6.8 billion |
| PCOR Series E Bonds Due 2025 | ₱ 9.0 billion |
| PCOR Series F Bonds Due 2027 | ₱ 9.0 billion |
| Total Debt | ₱ 240,987 Million (Consolidated as of September 30, 2023) |

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

Item 9 (Other Events).

The following reports the disbursements of the Company from the balance of the net proceeds of its offering of the Series E and Series F fixed rate bonds (the "Offering"):

| Date of Disbursement | Use of Proceeds | Details | Amount in Php |
|------------------------------------------|------------------------|---------------------|--------------------------|
| 29 February 2024 | Power Plant Project | Capital Expenditure | 278,096.00 |
| 29 February 2024 | Power Plant Project | Capital Expenditure | 44,240.00 |
| 29 February 2024 | Power Plant Project | Capital Expenditure | 336.00 |
| 29 February 2024 | Power Plant Project | Capital Expenditure | 868,000.00 |
| TOTAL DISBURSEMENT IN THIS REPORT | | | 1,190,672.00 |
| TOTAL DISBURSEMENTS TO DATE | | | 17,504,203,144.39 |
| BALANCE OF PROCEEDS | | | Php267,850,158.53 |

The net proceeds of the Offering are computed as follows:

| | |
|-----------------------------------------------------|------------------------------|
| Gross Proceeds | Php 18,000,000,000.00 |
| Expenses related to the Offering¹ | Php 227,946,697.08 |
| Net Proceeds | Php 17,772,053,302.92 |

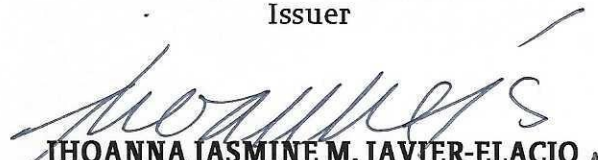
¹Verified actual expenses related to the Offering include: (i) underwriting, rating, trustee, registry and paying agency, legal, and other professional fees and other miscellaneous expenses, (ii) taxes and filing fees paid to the Bureau of Internal Revenue and the Securities and Exchange Commission, respectively, and (iii) listing fees paid/payable to the Philippine Dealing & Exchange Corp.

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 29, 2024
Date


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