

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

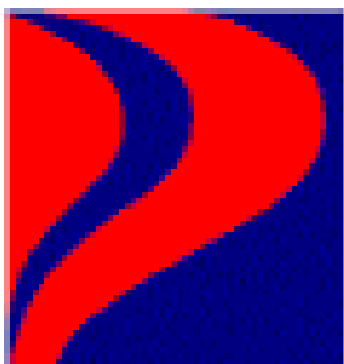
1. Date of Report (Date of earliest event reported)
Sep 23, 2025
2. SEC Identification Number
31171
3. BIR Tax Identification No.
000-168-801
4. Exact name of issuer as specified in its charter
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification 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)	8,911,446,400
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
PREFERRED SERIES 4D (PRF4D)	8,500,000
PREFERRED SERIES 4E (PRF4E)	8,330,000
PCOR SERIES D BONDS DUE 2025 (IN PESOS)	6,800,000,000

PCOR SERIES E BONDS DUE 2025 (IN PESOS)	9,000,000,000
PCOR SERIES F BONDS DUE 2027 (IN PESOS)	9,000,000,000
PCOR SERIES G BONDS DUE 2030 (IN PESOS)	15,910,000,000
PCOR SERIES H BONDS DUE 2032 (IN PESOS)	4,604,000,000
PCOR SERIES I BONDS DUE 2035 (IN PESOS)	11,486,000,000
TOTAL DEBT AS OF JUNE 30 2025 (IN MIL PESO-CONSO)	227,253

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

**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

Further to the disclosures of Petron Corporation (the "Company") on September 4, 9, 15 and 16, 2025, the Company hereby furnishes the Securities and Exchange Commission a copy of its announcement with the Singapore Exchange Securities Trading Limited dated September 23, 2025 on the post-confirmation of closing/settlement to be uploaded.

Background/Description of the Disclosure

Further to the disclosures of Petron Corporation (the “Company”) on September 4, 9, 15 and 16, 2025, the Company hereby furnishes the Securities and Exchange Commission a copy of its announcement with the Singapore Exchange Securities Trading Limited dated September 23, 2025 on the post-confirmation of closing/settlement to be uploaded.

Other Relevant Information

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

Filed on behalf by:

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

COVERSHEET

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S. E. C. Registration Number

[illegible]

(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. JHOANNA JASMINE M. JAVIER-ELACIO

Contact Person

8884-9200

8884-9200

Company Telephone Number

1	2
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3	1
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 Month Day
 Fiscal Year

Fiscal Year

SEC FORM 17-C

SEC FORM 17-C

FORM TYPE

05 02
Month Day
Annual Meeting

Month

Day

Annual Meeting
(for 2025)

Certificates of Permit to Offer Securities for Sale dated 1994, 1995, 1996, 2010, 2014, 2016, 2018, 2019, 2021, 2023, 2024 and 2025
Secondary License Type, if Applicable

Dept. Requiring this Doc.

Dept. Requiring this Doc.

N/A

N/A

Amended Articles Number/Section

143,521 (as of June 30, 2025)
Total No. of Stockholders

143,521 (as of June 30, 2025)

Total No. of Stockholders

Total Amount of Debt Outstanding: P227,253 Million (as of June 30, 2025 - CONSO)

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Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

Fiscal Numer

LCU

LCU

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Cashier

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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1. **September 23, 2025**
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**
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	8,911,446,400 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
Preferred Stock Series 4D	8,500,000 Shares
Preferred Stock Series 4E	8,330,000 Shares
PCOR Series D Bonds Due 2025	P 6.8 billion
PCOR Series E Bonds Due 2025	P 9.0 billion
PCOR Series F Bonds Due 2027	P 9.0 billion
PCOR Series G Bonds Due 2030	P 15.91 billion
PCOR Series H Bonds Due 2032	P 4.604 billion
PCOR Series I Bonds Due 2035	P 11.486 billion
Total Debt	P 227,253 Million (Consolidated as of June 30, 2025)

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

Item 9 (Other Events).

Further to the disclosures of Petron Corporation (the "Company") on September 4, 9, 15 and 16, 2025, the Company hereby furnishes the Securities and Exchange Commission a copy of its announcement with the Singapore Exchange Securities Trading Limited dated September 23, 2025 on the post-confirmation of closing/settlement to be uploaded.

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

September 23, 2025

Date


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

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (THE “UNITED STATES”) OR IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO.

This announcement is for information purposes only, and does not constitute an invitation or an offer to acquire, purchase, or subscribe for or sell any securities. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities law of any such jurisdiction. Any materials relating to the Exchange and Tender Offer do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. If a jurisdiction requires the Exchange and Tender Offer to be made by a licensed broker or dealer and the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdiction, the Exchange and Tender Offer shall be deemed to be made by such Dealer Manager or affiliate (as the case may be) on behalf of the Company in such jurisdiction.



PETRON

Petron Corporation

(incorporated with limited liability in the Republic of the Philippines)

(the “Company”)

Settlement of the Exchange and Tender Offer

and

Issuance of the New Securities

Reference is made to the announcements of the Company dated September 4, 2025, September 8, 2025, September 15, 2025 and September 16, 2025 (the “**Announcements**”), in respect of (i) its invitation to eligible holders of the outstanding Existing Securities to the Exchange and Tender Offer; (ii) the Minimum Initial Rate of Distribution of the New Securities; (iii) the aggregate principal amount of Existing Securities validly tendered for exchange or tendered for purchase pursuant to the Exchange and Tender Offer; and (iv) the pricing terms of the New Securities, aggregate principal amount of New Securities to be issued and results of the Exchange and Tender Offer, respectively. Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Exchange and Tender Offer Memorandum and the Announcements.

Settlement of the Exchange and Tender Offer

As all conditions to the Exchange and Tender Offer (including the Financing Condition) have been satisfied, the Company is pleased to announce that settlement was completed on September 22, 2025, with respect to all Existing Securities that were validly tendered for exchange and tendered for purchase pursuant to the Exchange and Tender Offer, and accepted by the Company.

Following cancellation of the Existing Securities accepted for purchase and/or exchange by the Company pursuant to the Exchange and Tender Offer, the outstanding aggregate principal amount of the Existing Securities are set forth in the table below.

Existing Securities	ISIN/Common Code	Remaining Outstanding Principal Amount after the Settlement Date
U.S.\$550,000,000 5.95% Senior Perpetual Capital Securities	ISIN: XS2330597738 Common Code: 233059773	U.S.\$162,611,000

The Company has retained The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, DBS Bank Ltd., Mizuho Securities Asia Limited, MUFG Securities EMEA plc, SMBC Nikko Securities (Hong Kong) Limited, Standard Chartered Bank and UBS AG Singapore Branch as the Joint Dealer Managers for the Exchange and Tender Offer and engaged Sodali & Co. as the Exchange and Tender Agent for the Exchange and Tender Offer.

For a detailed statement of the terms and conditions of the Exchange and Tender Offer, Securityholders should refer to the Exchange and Tender Offer Memorandum. The Exchange and Tender Offer Memorandum and any other relevant notices and documents with respect to the Exchange and Tender Offer are available at <https://projects.sodali.com/petron>.

Issuance of the New Securities

The Company is pleased to announce that on September 22, 2025, it has completed the issuance of U.S.\$475,000,000 Senior Perpetual Capital Securities (ISIN: XS3178401793 / Common Code: 317840179) with an initial distribution rate of 7.35%, consisting (i) U.S.\$333,190,000 Senior Perpetual Capital Securities issued in exchange for certain Existing Securities pursuant to the Exchange Offer; and (ii) U.S.\$141,810,000 Senior Perpetual Capital Securities issued pursuant to the Concurrent Securities Issuance. Listing of the New Securities on the Singapore Exchange Securities Trading Limited will take place on or about September 23, 2025.

Dated: September 23, 2025

* * * * *

This announcement must be read in conjunction with the Exchange and Tender Offer Memorandum.

None of the Company, the Dealer Managers or the Exchange and Tender Agent has expressed any opinion as to whether the terms of the Exchange and Tender Offer are fair.

Each Securityholder participating in the Exchange and Tender Offer will be deemed to give certain representations as set out in the Exchange and Tender Offer Memorandum. Any tender for exchange or for purchase of Existing Securities pursuant to the Exchange and Tender Offer from a Securityholder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Managers and the Exchange and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender for exchange or for purchase of Existing Securities pursuant to the Exchange and Tender Offer, whether any such representation given by a Securityholder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender for exchange or for purchase of Existing Securities shall not be accepted.

The securities referred to herein have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States or any other jurisdiction. The securities referred to herein may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of the securities referred to herein is being made in the United States or in any other jurisdiction.

NONE OF THE EXCHANGE AND TENDER OFFER MEMORANDUM, THE OFFERING CIRCULARS, OR ANY RELATED DOCUMENT HAS BEEN REVIEWED BY THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION (THE "PHILIPPINE SEC"), AND NEITHER THE EXCHANGE AND TENDER OFFER NOR THE SECURITIES BEING REFERRED TO HEREIN, HAVE BEEN AND WILL BE REGISTERED WITH THE PHILIPPINE SEC UNDER THE SECURITIES REGULATION CODE OF THE PHILIPPINES AND ITS IMPLEMENTING RULES AND REGULATIONS, AS AMENDED (THE "PHILIPPINE SRC"). ANY OFFER OR SALE OF THE SECURITIES WITHIN THE PHILIPPINES IS SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE PHILIPPINE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION UNDER THE PHILIPPINE SRC.

The distribution of the Exchange and Tender Offer Memorandum in certain jurisdictions may be restricted by law. Securityholders and any other person into whose possession the Exchange and Tender Offer Memorandum comes are required by the Company to inform themselves about, and to observe, any such restrictions.