

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)
May 21, 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
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 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 2025 (IN MIL PESO)	9,000
TOTAL DEBT AS OF MARCH 31 2024 (IN MIL PESO)	238,535

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 4-25 - Results of Organizational Meeting
*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Results of Organizational Meeting held on May 21, 2024.

Background/Description of the Disclosure

Results of Organizational Meeting held on May 21, 2024.

List of elected officers for the ensuing year with their corresponding shareholdings in the Issuer

Name of Person	Position/Designation	Shareholdings in the Listed Company		Nature of Indirect Ownership
		Direct	Indirect	
Ramon S. Ang	President and Chief Executive Officer	1,000	0	N/A

Lubin B. Nepomuceno	General Manager	5,000	0	N/A
Emmanuel E. Eraña	Senior Vice President and Chief Finance Officer	0	0	N/A
Freddie P. Yumang	Senior Vice President and Chief Risk Officer	0	352,600	Held through a broker
Maria Rowena O. Cortez	Vice President, Supply	8,580	0	N/A
Albertito S. Sarte	Deputy Chief Finance Officer and Treasurer	0	765,500	Held through a broker
Jaime O. Lu	VP and Executive Assistant to the President on Petron Malaysia Operations, Refinery Special Projects and REND	0	14,200	Held through a broker
Maria Rosario D. Vergel de Dios	Vice President, Human Resources Management	0	0	N/A
Magnolia Cecilia D. Uy	Vice President, Retail Sales	0	0	N/A
Myrna C. Geronimo	Vice President, Controllers	0	0	N/A
Allister J. Go	Vice President, Refinery Division	11,030	0	N/A
Reynaldo V. Velasco, Jr.	Vice President, Refinery Plant Operations (Production A and B)	5,200	17,100	Held through a broker
Virgilio V. Centeno	Vice President, Industrial Sales	13,200	1,532	Held through a broker
Mark Tristan D. Caparas	Vice President and Chief Finance Officer, Petron Malaysia	0	2,000	Held through a broker
Jonathan F. Del Rosario	Vice President, Operations and Corporate Technical Services Group	0	0	N/A
Lemuel C. Cuezon	Vice President, Marketing	42,939	0	N/A
Jacqueline L. Ang	Vice President, Procurement	0	0	N/A
Jhoanna Jasmine M. Javier-Elacio	Vice President - General Counsel and Corporate Secretary/Compliance Officer	0	0	N/A
Maria Crisselda T. Torcuator	Assistant Corporate Secretary	0	0	N/A

List of Committees and Membership

Name of Committees	Members	Position/Designation in Committee
Executive Committee	Ramon S. Ang	Chairman
Executive Committee	Lubin B. Nepomuceno	Member
Executive Committee	Aurora T. Calderon	Member
Executive Committee	Virgilio S. Jacinto	Alternate Member
Executive Committee	John Paul L. Ang	Alternate Member
Audit Committee	Margarito B. Teves	Chairman (Independent Director)
Audit Committee	Artemio V. Panganiban	Member (Independent Director)
Audit Committee	Ricardo C. Marquez	Member (Independent Director)
Audit Committee	Estelito P. Mendoza	Member
Audit Committee	Aurora T. Calderon	Member
Audit Committee	Ferdinand K. Constantino	Advisor
Risk Oversight Committee	Ricardo C. Marquez	Chairman (Independent Director)

Risk Oversight Committee	Margarito B. Teves	Member (Independent Director)	
Risk Oversight Committee	Aurora T. Calderon	Member	
Corporate Governance Committee	Artemio V. Panganiban	Chairman (Independent Director)	
Corporate Governance Committee	Margarito B. Teves	Member (Independent Director)	
Corporate Governance Committee	Ricardo C. Marquez	Member (Independent Director)	
Corporate Governance Committee	Estelito P. Mendoza	Member	
Corporate Governance Committee	Virgilio S. Jacinto	Member	
Related Party Transaction Committee	Artemio V. Panganiban	Chairman (Independent Director)	
Related Party Transaction Committee	Margarito B. Teves	Member (Independent Director)	
Related Party Transaction Committee	Aurora T. Calderon	Member	

List of other material resolutions, transactions and corporate actions approved by the Board of Directors

None,

Other Relevant Information

Please see attached current report on SEC Form 17-C disclosing the following matters approved at the Organizational Meeting held on May 21, 2024: (1) appointment of Board Committee members and the Lead Independent Director, and (2) election of officers.

The shareholdings set out in this template cover common shareholdings of the executive officers and the Assistant Corporate Secretary.

Attached likewise is a list of the preferred shareholdings of the executive officers and the Corporate Secretary.

Filed on behalf by:

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

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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1. **May 21, 2024**
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4. **PETRON CORPORATION**
Exact name of issuer as specified in its charter
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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 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
Total Debt	P 238,535 Million (Consolidated as of March 31, 2024)

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

Item 9 (Other Events).

This is to advise that the following were among the matters taken up and approved at the annual stockholders' meeting which was conducted virtually through livestreaming at <https://www.petron.com/2024asm/>, and the organizational board meeting via remote communication through Zoom, held separately today:

A. Annual Stockholders' Meeting

1. Approval of the Management Report and the Audited Financial Statements of the Company for the year-ended December 31, 2023;
2. Ratification of all acts of the Board of Directors and Management since the 2023 Annual Stockholders' Meeting;
3. Appointment of R.G. Manabat & Co. as external auditor of the Company for year 2024 and ratification of external auditor fees;
4. Election of the following as directors of the Company for 2024-2025:

1. Ramon S. Ang
2. Lubin B. Nepomuceno
3. Estelito P. Mendoza
4. Jose P. De Jesus
5. Ron W. Haddock
6. Mirzan Mahathir
7. Aurora T. Calderon
8. Francis H. Jardeleza
9. Virgilio S. Jacinto
10. Nelly Favis-Villafuerte
11. Horacio C. Ramos
12. John Paul L. Ang

Independent Directors

1. Artemio V. Panganiban
 2. Margarito B. Teves
 3. Ricardo C. Marquez
5. Ratification of Directors' fees for 2024;

6. Ratification of the Amendments of the By-Laws of the Company

- a. Completion of the address of the principal office of the Company (Article I, Section 1)
- b. Change in the annual stockholders' meeting date (Article II, Section 2)
- c. Change in the manner of delivery of notices for stockholders' meeting (Article II, Section 4)

The canvassing report showing the vote for all the agenda items is attached as Annex A.

B. Organizational Meeting

1. Appointment of the following as members of the board committees and lead independent director:

Executive Committee

Ramon S. Ang	- Chairman
Lubin B. Nepomuceno	- Member
Aurora T. Calderon	- Member
Virgilio S. Jacinto	- Alternate Member
John Paul L. Ang	- Alternate Member

Audit Committee

Margarito B. Teves	- Chairman (Independent Director)
Artemio V. Panganiban	- Member (Independent Director)
Ricardo C. Marquez	- Member (Independent Director)
Estelito P. Mendoza	- Member
Aurora T. Calderon	- Member
Ferdinand K. Constantino	- Advisor

Risk Oversight Committee

Ricardo C. Marquez	- Chairman (Independent Director)
Margarito B. Teves	- Member (Independent Director)
Aurora T. Calderon	- Member

Corporate Governance Committee

Artemio V. Panganiban	- Chairman (Independent Director)
Margarito B. Teves	- Member (Independent Director)
Ricardo C. Marquez	- Member (Independent Director)
Estelito P. Mendoza	- Member
Virgilio S. Jacinto	- Member

Related Party Transaction Committee

Artemio V. Panganiban	- Chairman (Independent Director)
Margarito B. Teves	- Member (Independent Director)
Aurora T. Calderon	- Member

Lead Independent Director

Margarito B. Teves

2. Election of the following as officers of the Company for 2024-2025:

Name	Position
Ramon S. Ang	President and Chief Executive Officer
Lubin B. Nepomuceno	General Manager
Emmanuel E. Eraña	Senior Vice President and Chief Finance Officer
Freddie P. Yumang	Senior Vice President and Chief Risk Officer
Maria Rowena O. Cortez	Vice President, Supply
Albertito S. Sarte	Deputy Chief Finance Officer and Treasurer
Jaime O. Lu	Vice President and Executive Assistant to the President on Petron Malaysia Operations, Refinery Special Projects, and Retail Engineering and Network Development
Maria Rosario D. Vergel de Dios	Vice President, Human Resources Management
Magnolia Cecilia D. Uy	Vice President, Retail Sales
Myrna C. Geronimo	Vice President, Controllers
Allister J. Go	Vice President, Refinery Division
Reynaldo V. Velasco, Jr.	Vice President, Refinery Plant Operations (Production A and B)
Virgilio V. Centeno	Vice President, Industrial Sales
Mark Tristan D. Caparas	Vice President and Chief Finance Officer, Petron Malaysia
Jonathan F. Del Rosario	Vice President, Operations and Corporate Technical Services Group
Lemuel C. Cuezon	Vice President, Marketing
Jacqueline L. Ang	Vice President, Procurement
Jhoanna Jasmine M. Javier-Elacio	Vice President - General Counsel and Corporate Secretary/Compliance Officer
Fe Irma A. Ramirez	Assistant Vice President, Supply Optimization, Commercial Services and Synergy
Agnes Grace P. Perez	Assistant Vice President/Head, Business Planning and Development
Leon G. Pausing II	Assistant Vice President, Commercial Sales
Ferdinando H. Enriquez	Assistant Vice President, Thermal Power Plant and Refinery Solid Fuel-Fired Boiler (until May 31, 2024)
Francisco Rizal G. Bumagat, Jr.	Assistant Vice President, Petron Bataan Refinery Production B
Michael D. Flores	Assistant Vice President, Service Station

Mia S. Delos Reyes	Assistant Vice President, Corporate Affairs
Brian R. Ocampo	Assistant Vice President, Management Information Systems
Alejandro R. Romulo	Assistant Vice President, Petron Bataan Refinery Technical Services
Andrew F. Tan	Assistant Vice President, LPG Business
Arnel Roman M. Atienza	Assistant Vice President, Luzon Provincial Operations
Gildo P. Destreza	Assistant Vice President, Metro Manila and Manufacturing District
Liane Mel C. Apilado	Assistant Vice President, Internal Audit
Rommel L. Bawalan	Assistant Vice President, Legal and Data Privacy Officer
Rito R. Ladeza	Assistant Vice President, Petron Bataan Refinery Production A
Jennifer Jude M. Sulit	Assistant Vice President, Petron Singapore Trading Pte. Ltd.
Maria Crisselda T. Torcuator	Assistant Corporate Secretary

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

May 21, 2024
Date


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

NOM. NO.	NOMINEE	VOTES
1	RAMON S. ANG	6,911,906,201
2	LUBIN B. NEPOMUCENO	6,859,008,101
3	ESTELITO P. MENDOZA	6,858,913,901
4	JOSE P. DE JESUS	6,859,008,101
5	RON W. HADDOCK	6,859,008,101
6	AURORA T. CALDERON	6,858,913,901
7	FRANCIS H. JARDELEZA	6,859,008,101
8	MIRZAN MAHATHIR	6,859,008,101
9	VIRGILIO S. JACINTO	6,859,008,101
10	NELLY FAVIS-VILLAFUERTE	6,859,008,101
11	HORACIO C. RAMOS	6,859,008,101
12	JOHN PAUL L. ANG	6,858,913,901
13	ARTEMIO V. PANGANIBAN	6,858,913,901
14	MARGARITO B. TEVES	6,912,118,901
15	RICARDO C. MARQUEZ	6,912,213,101
Total votes registered		103,683,196,515
Total votes counted for election of board nominees		103,043,958,615
Total uncast votes for election of board nominees		639,237,900

RES. NO.	RESOLUTION	SHARES VOTED	% TO TOTAL O.S.
2	Approval of the Minutes of the 2023 Annual Stockholders' Meeting ("2023 ASM")	6,912,213,101	73.729%
	For	6,912,213,101 -	73.729%
	Against	0 -	0.000%
	Abstain	0 -	0.000%
3	Approval of the Management Report and the Audited Financial Statements of the Company for the Year-Ended December 31, 2023	6,912,213,101	73.729%
	For	6,908,893,101 -	73.694%
	Against	0 -	0.000%
	Abstain	3,320,000 -	0.035%
4	Ratification of All Acts of the Board of Directors and Management since the 2023 ASM	6,912,213,101	73.729%
	For	6,908,893,101 -	73.694%
	Against	0 -	0.000%
	Abstain	3,320,000 -	0.035%
5	Appointment of External Auditors of the Company and Ratification of External Auditor Fees	6,912,213,101	73.729%
	For	6,912,213,101 -	73.729%
	Against	0 -	0.000%
	Abstain	0 -	0.000%

6	Ratification of Directors' Fees for 2024	6,912,213,101	73.729%
	For	6,912,213,101 -	73.729%
	Against	0 -	0.000%
	Abstain	0 -	0.000%
7	Ratification of the Amendment of the By-Laws of the Company	6,912,213,101	73.463%
	a. Completion of the Address of the Principal Office of the Company (Article I, Section 1)		
	b. Change in the Annual Stockholders' Meeting Date (Article II, Section 2)		
	c. Change in the Manner of Delivery of Notices for the Stockholders' Meetings (Article II, Section 4)		
	For	6,912,213,101 -	73.463%
	Against	0 -	0.000%
	Abstain	0 -	0.000%

SUMMARY REPORT

% TO
 TOTAL O.S.

OUTSTANDING COMMON SHARES	9,375,104,497	
OUTSTANDING PREFERRED SHARES	34,000,000	
TOTAL OUTSTANDING SHARES AS OF RECORD DATE	9,409,104,497	
TOTAL SHARES IN ATTENDANCE :		
Attending proxy assignees	6,912,213,101	
Attending stockholders	104,389	
	6,912,317,490	73.464%
LESS :		
Invalidated / knocked-off / Uncast shares - Proxy Assignees	0	
Knock-off by attending stockholder	0	
Invalidated shares - Stockholders	0	
Uncast shares of stockholders	104,389	
TOTAL SHARES/VOTES COUNTED	6,912,213,101	73.463%

NOTE:

Total no. of stockholders in attendance	8
Total no. of stockholder with ballots	0

*** END OF REPORT ***

Election of the Board of Directors - Annual Stockholders Meeting 2024

No.	Nominee	IN FAVOR	AGAINST	ABSTAIN	TOTAL
1	RAMON S. ANG	6,911,906,201	94,200	212,700	6,912,213,101
2	LUBIN B. NEPOMUCENO	6,859,008,101	0	53,205,000	6,912,213,101
3	ESTELITO P. MENDOZA	6,858,913,901	94,200	53,205,000	6,912,213,101
4	JOSE P. DE JESUS	6,859,008,101	0	53,205,000	6,912,213,101
5	RON W. HADDOCK	6,859,008,101	0	53,205,000	6,912,213,101
6	AURORA T. CALDERON	6,858,913,901	94,200	53,205,000	6,912,213,101
7	FRANCIS H. JARDELEZA	6,859,008,101	0	53,205,000	6,912,213,101
8	MIRZAN MAHATHIR	6,859,008,101	0	53,205,000	6,912,213,101
9	VIRGILIO S. JACINTO	6,859,008,101	0	53,205,000	6,912,213,101
10	NELLY FERVIS-VILLAFUERTE	6,859,008,101	0	53,205,000	6,912,213,101
11	HORACIO C. RAMOS	6,859,008,101	0	53,205,000	6,912,213,101
12	JOHN PAUL L. ANG	6,858,913,901	94,200	53,205,000	6,912,213,101
13	ARTEMIO V. PANGANIBAN	6,858,913,901	94,200	53,205,000	6,912,213,101
14	MARGARITO B. TEVES	6,912,118,901	94,200	0	6,912,213,101
15	RICARDO C. MARQUEZ	6,912,213,101	0	0	6,912,213,101
TOTAL		103,043,958,615	565,200	638,672,700	103,683,196,515

ATTACHMENT (OM 2024)

**EXECUTIVE OFFICERS AND CORPORATE SECRETARY
WITH THEIR RESPECTIVE PREFERRED SHAREHOLDINGS**

Name	Series 3A Preferred Shareholdings in the Company (Indirect)	Series 3B Preferred Shareholdings in the Company (Indirect)	Series 4A Preferred Shareholdings in the Company (Indirect)	Series 4B Preferred Shareholdings in the Company (Indirect)	Series 4C Preferred Shareholdings in the Company (Indirect)	Nature of Indirect Ownership
Freddie P. Yumang				3,000		
Maria Rowena O. Cortez	500				2,000	Held through a stockbroker
Albertito S. Sarte		5,000				Held through a stockbroker
Jaime O. Lu					2,000	Held through a stockbroker
Myrna C. Geronimo		3,000			3,000	Held through a stockbroker
Allister J. Go		300				Held through a stockbroker
Mark Tristan D. Caparas			1,000			Held through a stockbroker
Jacqueline L. Ang		24,000				Held through a stockbroker
Jhoanna Jasmine M. Javier-Elacio	200			500	500	Held through a stockbroker