

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)
Nov 7, 2023
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 4-4 - Amendments to By-Laws
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure	
Amendment of the By-Laws of the Company.	
Background/Description of the Disclosure	
Amendment of the By-Laws of the Company.	
Date of Approval by Board of Directors	Nov 7, 2023
Date of Approval by Stockholders	May 21, 2024

Other Relevant Regulatory Agency, if applicable	-
Date of Approval by Relevant Regulatory Agency, if applicable	TBA
Date of Approval by Securities and Exchange Commission	TBA
Date of Receipt of SEC approval	TBA

Amendment(s)

Article and Section Nos.	From	To
ARTICLE I, Section 1	The principal office of PETRON CORPORATION, hereinafter called the Corporation, shall be in Metro Manila, Republic of the Philippines.	Complete the indicated principal office of the Company from "Metro Manila" to "San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City" to be consistent with the Company's Articles of Incorporation: "The principal office of PETRON CORPORATION, hereinafter called the Corporation, shall be at the San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Republic of the Philippines."
ARTICLE II, Section 2	The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held every third Tuesday of May, at such hour as may be named in the office of said meeting. If the election of directors shall not be held on the day designated herein for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting as soon thereafter as may be convenient. x x x	Change the ASM date from "3rd Tuesday" of May to "1st Thursday" of May: "The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held every first Thursday of May (or if this day falls on a legal holiday, the meeting shall be held on the next working day) or on such date and at such hour as may be named in the notice of said meeting. If the election of directors shall not be held on the day designated herein for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting as soon thereafter as may be convenient. x x x"
ARTICLE II, Section 4	Except as otherwise provided by statute, written or printed notice of all annual and special meetings of stockholders, stating the place and time of the meeting and the general nature of the business to be considered, shall be sent by facsimile, personal delivery, or by mail postage prepaid, at least fifteen (15) days before the day on which the meeting is to be held to each stockholder of record at his last known post-office address or, at the option of the Corporation, by publication in a newspaper of general circulation, provided that, unless expressly required by law, no publication of any notice of a meeting of stockholders shall be required. x x x	Amend the minimum period for the release of the ASM notice from 15 days to 21 days and add electronic email and other manner allowed by law or regulation as a means to deliver such notice: "Except as otherwise provided by law, rule or regulation, written or printed notice of all annual and special meetings of stockholders stating the place and time of the meeting and the general nature of the business to be considered shall be sent by facsimile, personal delivery, mail postage prepaid, electronic mail or such other manner as law, rule or regulation may allow at least twenty-one (21) days before the day on which the meeting is to be held to each stockholder of record at his last known post-office or email address or, at the option of the Corporation, by publication in a newspaper of general circulation, provided that, unless expressly required by law, no publication of any notice of a meeting of stockholders shall be required. x x x"

Rationale for the amendment(s)

The proposed amendments to the Company's by-laws will (i) align the principal office indicated in both the Company's Articles of Incorporation and by-laws, (ii) facilitate compliance with the requirements of the SRC Rule 68 on information to be included in the Definitive Information Statement for the annual stockholders' meeting, and (iii) align with the requirements of the Revised Corporation Code.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the By-Laws with the SEC	TBA
Expected date of SEC approval of the Amended By-Laws	TBA

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

None.

Other Relevant Information

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

The update in this amended SEC Form 17-C indicates May 21, 2024 as the date of the approval by the stockholders of the proposed amendments.

Filed on behalf by:

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

COVER SHEET

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. JHOANNA JASMINE M. JAVIER-ELACIO

Contact Person

8884-9200

Company Telephone Number

SEC FORM 17-C

FORM TYPE

1 2

Month

3 1

Day

Fiscal Year

0 5

Month

1 6

Day

Annual Meeting
(for 2023)

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

Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

144,190 (as of September 30, 2023)

Total No. of Stockholders

Total Amount of Debt Outstanding: P240,987 Million (as of September 30, 2023 - 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

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SEC FORM 17-C

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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	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	P13.2 billion
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 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 Board of Directors, during its Regular Board Meeting held today, approved the following items:

A. Year-to-Date September 2023 Financial Statements showing that the Company posted a net income of ₱9.5 Billion;

B. Cash dividends for the preferred shareholders with the following record and payment dates:

		Dividend Amount (per share)	Record Date	Payment Date
Preferred Shares Series 3A	Fourth Quarter 2023	₱ 17.17825	November 29, 2023	December 26, 2023 <i>(December 25, 2023 is a holiday)</i>
Preferred Shares Series 3B	Fourth Quarter 2023	₱ 17.84575	November 29, 2023	December 26, 2023 <i>(December 25, 2023 is a holiday)</i>
Preferred Shares Series 3A	First Quarter 2024	₱ 17.17825	March 1, 2024	March 25, 2024
Preferred Shares Series 3B	First Quarter 2024	₱ 17.84575	March 1, 2024	March 25, 2024
Preferred Shares Series 4A	First Quarter 2024	₱ 16.76975	December 13, 2023	January 8, 2024 <i>(January 7, 2024 falls on a Sunday)</i>
Preferred Shares Series 4B	First Quarter 2024	₱ 16.99300	December 13, 2023	January 8, 2024 <i>(January 7, 2024 falls on a Sunday)</i>
Preferred Shares Series 4C	First Quarter 2024	₱ 17.71525	December 13, 2023	January 8, 2024 <i>(January 7, 2024 falls on a Sunday)</i>
Preferred Shares Series 4A	Second Quarter 2024	₱ 16.76975	March 13, 2024	April 8, 2024 <i>(April 7, 2024 falls on a Sunday)</i>
Preferred Shares Series 4B	Second Quarter 2024	₱ 16.99300	March 13, 2024	April 8, 2024 <i>(April 7, 2024 falls on a Sunday)</i>
Preferred Shares Series 4C	Second Quarter 2024	₱ 17.71525	March 13, 2024	April 8, 2024 <i>(April 7, 2024 falls on a Sunday)</i>

C. Approval of material related party transactions with Petron Singapore Trading Pte. Ltd. for 2024 upon the endorsement of the Board Related Party Transaction Committee and the evaluation of such proposed transactions by an external independent party to be consistent with arm's length standards; and

D. Approval of the following amendments of the Company's by-laws to:

- (i) complete the indicated principal office of the Company from "Metro Manila" to "San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City" (Article I, Section 1),
- (ii) change the annual stockholders' meeting date from "third Tuesday of May" to the "first Thursday of May" (Article II, Section 2), and
- (iii) amend the minimum period for the release of the annual stockholders' meeting notice from "15 days" to "21 days" and add electronic mail or other manner allowed by law or regulation as a means to deliver such notice (Article II, Section 4).

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

November 7, 2023
Date



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