



March 12, 2019

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue cor. Paseo de Roxas
Makati City

Attention: **Atty. Joseph B. Evangelista**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

The Board of Directors, during its Regular Board Meeting held today, approved the following items:

- A. 2018 Audited Financial Statements of the Company showing that the Company posted a net income of ₱7.1 billion;
- B. Cash dividend of ₱0.10 per share for common shareholders with a record date of March 27, 2019 and payment date of April 11, 2019;
- C. Cash dividend for the preferred shareholders with the following record and payment dates:

		Dividend Amount (per share)	Record Date	Payment Date
Preferred Shares Series 2A	2 nd Quarter 2019	₱ 15.75000	April 4, 2019	May 3, 2019
Preferred Shares Series 2B	2 nd Quarter 2019	₱ 17.14575	April 4, 2019	May 3, 2019
Preferred Shares Series 2A	3 rd Quarter 2019	₱ 15.75000	July 12, 2019	August 5, 2019 (August 3, 2019 falls on a Saturday)
Preferred Shares Series 2B	3 rd Quarter 2019	₱ 17.14575	July 12, 2019	August 5, 2019 (August 3, 2019 falls on a Saturday)

- D. Approval of the issuance of preferred shares of up to P20 billion, with features to be determined by the Executive Committee, including the conduct of a solicitation for stockholders' written assent therefor with a record date of March 26, 2019;
- E. Redemption of the Series 2A preferred shares issued in 2014 at the redemption price of P1,000 per share on November 4, 2019 (since the 5th year anniversary of the listing date, November 3, 2019, falls on a non-business day), with a record date of October 10, 2019;
- F. Endorsement of the re-appointment of R. G. Manabat & Co./KPMG as external auditor of the Company for 2019 at the annual stockholders' meeting scheduled on May 21, 2019;
- G. Annual Stockholders' Meeting

Date of meeting	: May 21, 2019, Tuesday, 2pm
Venue	: Valle Verde Country Club, Pasig City
Record date	: March 26, 2019 (agenda attached)
Closing of the stock transfer books	: March 26 – April 2, 2019

Very truly yours,



JOEL ANGELO C. CRUZ
VP - General Counsel &
Corporate Secretary

**ANNUAL STOCKHOLDERS' MEETING
PETRON CORPORATION
May 21, 2019, Tuesday, 2:00 PM
Valle Verde Country Club, Pasig City**

- 1) Call to Order
- 2) Report on Attendance and Quorum
- 3) Review and Approval of the Minutes of the Previous Annual Stockholders' Meeting
- 4) Management Report and Submission to the Stockholders of the Financial Statements for the Year 2018
- 5) Ratification of All Acts of the Board of Directors and Management Since the Last Stockholders' Meeting in the Year 2018
- 6) Appointment of External Auditor and Ratification of External Auditor's Fee
- 7) Election of the Board of Directors for the Ensuing Term
- 8) Other Matters
- 9) Adjournment

JOEL ANGELO C. CRUZ
Corporate Secretary