



May 31, 2019

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
6th Floor, PSE Tower
28th Street corner 5th Avenue
BGC, Taguig 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:

Further to our disclosures dated March 12, 2019 and May 30, 2019, Petron Corporation (the "Company") advises that it received today from the Securities and Exchange Commission the order rendering effective the registration statement for the registration of the Company's perpetual preferred shares series 3, with an aggregate principal amount of P15 billion and an oversubscription option of up to P5 billion, and the corresponding Certificate of Permit to Offer Securities for Sale. Please find enclosed a copy of the Order of Registration and the Certificate of Permit to Offer Securities for Sale.

Very truly yours,

A handwritten signature in black ink that reads "JCCruz".

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



Markets and Securities Regulation Department

IN THE MATTER OF : SEC MSRD Order No. 22
: Series of 2019
:
PETRON CORPORATION : Registration of Preferred Shares
:
- Registrant - :
X-----X

ORDER

Upon consideration of the Registration Statement and other papers and documents attached thereto filed on behalf of **PETRON CORPORATION**, the Commission, in its meeting of 16 May 2019, favorably considered the application for registration of **Fifteen Million (15,000,000)**, with **Oversubscription of up to Five Million (5,000,000)**, **Perpetual Preferred Shares Series 3, consisting of :**

- a. Series 3A Preferred Shares (PRF 3A): 6.8713% per annum; and
- b. Series 3B Preferred Shares (PRF3B): 7.1383% per annum

at an Offer Price of P1,000.00 per Perpetual Preferred Share, in accordance with the requirements of Sections 8 and 12 of the Securities Regulation Code.

Let a Certificate of Permit to Offer Securities for Sale be issued in favor of the subject company authorizing the sale and distribution of the aforementioned securities.

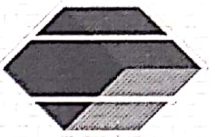
Let this **Order** be published at the expense of the Issuer in a newspaper of general circulation and uploaded in its website within two (2) business days from its issuance. The corporation is hereby directed to furnish the Commission with a copy of the affidavit of publication of this Order.

SO ORDERED.

EDSA, Mandaluyong City, Philippines,

May 31, 2019.


VICENTE GRACIANO P. FELIZMENIO, JR.
Director



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATIONS DEPARTMENT

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

THE ISSUANCE OF THIS CERTIFICATE OF PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR
ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

PETRON CORPORATION

consisting of Fifteen Million (15,000,000) with Over subscription Option of up to Five Million (5,000,000) Perpetual Preferred Shares Series 3 at an offer price of One Thousand (P 1,000.00) Pesos per Perpetual Preferred Shares covered under SEC MSRD Order No. 22, Series of 2019 have been registered and may now be offered for sale or sold to the public subject to full compliance with the provisions of the Securities Regulation Code and its Amended Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Pasay City, Philippines this 31st day of May Two Thousand and Nineteen.

VICENTE GRACIANO *V. FELIZMENDO*, JR.
Director

