



May 8, 2026

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City 1226

Attention: **Atty. Suzy Claire R. Selleza**
Head – Issuer Compliance and Disclosure Department

Gentlemen:

Please see attached amended disclosure approved by the Philippine Stock Exchange today on the Company's update in its disclosure dated March 3, 2026 to indicate May 7, 2026 as the date of the approval by the stockholders of the proposed amendments to the Company's by-laws.

Very truly yours,


MARIA CRISSELDA T. TORCUATOR
Legal Counsel and Assistant Corporate Secretary

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 7, 2026
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

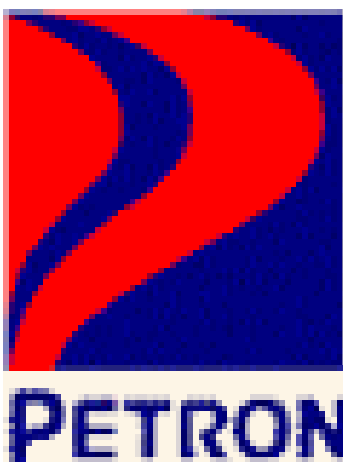
Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (PCOR)	8,911,446,400
PREFERRED SERIES 3B (PRF3B)	6,597,000
PREFERRED SERIES 4A (PRF4A)	5,000,000
PREFERRED SERIES 4B (PRF4B)	2,995,000
PREFERRED SERIES 4C (PRF4C)	6,005,000
PREFERRED SERIES 4D (PRF4D)	8,500,000
PREFERRED SERIES 4E (PRF4E)	8,330,000
PCOR SERIES 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 DEC 31 2025 (IN MIL PESO-CONSO)	216,377

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	Mar 3, 2026
Date of Approval by Stockholders	May 7, 2026

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 II, Section 4	“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 especially required by law, no publication of any notice of a meeting shall be required. x x x”	Require that discussions in stockholders’ meetings be limited to matters stated in the 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 x x x Only matters stated in the notice can be the subject of motion or discussions at the meeting. x x x”
ARTICLE II, Section 6	“At each meeting of the stockholders, the holders of a majority of the issued and outstanding capital stock of the Corporation entitled to vote shall, if present either in person or by proxy, constitute a quorum for the transaction of business. In the absence of a quorum, the meeting may be adjourned by (i) a majority of the stockholders of the Corporation present in person or by proxy and entitled to vote thereat, or (ii) in the absence of all the stockholders, any officer entitled to preside or act as secretary at such meeting, until stockholders holding the requisite number of shares of stock shall be present or represented. x x x”	Allow the conduct of meetings of stockholders via remote communication for quorum purposes: “At each meeting of the stockholders, the holders of a majority of the issued and outstanding capital stock of the Corporation entitled to vote shall, if present either in person or by proxy, constitute a quorum for the transaction of business. A stockholder who participates through remote communication or in absentia shall be deemed present for purposes of quorum. In the absence of a quorum, the meeting may be adjourned by x x x.”
ARTICLE II, Section 10	New Section 10	Allow the conduct of meetings of stockholders via remote communication: “Conduct of Meeting. Subject to the relevant law, rules and regulations, the annual and special meetings of stockholders can be held physically or through remote communication.”
ARTICLE III, Section 1	“General Powers. Unless otherwise provided by law, the powers, business and property of the Corporation shall be exercised, conducted and controlled by the Board of Directors.”	Add rules and regulations as an exception to the general powers of the Corporation: “General Powers. Unless otherwise provided by law, rules and regulations, the powers, business and property of the Corporation shall be exercised, conducted and controlled by the Board of Directors.”

ARTICLE III, Section 3.A	<p>“Nomination and Election of Independent Directors. 1. The Corporation shall have at least two (2) independent directors or such other number as may be required by applicable laws and regulations. 2. The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its implementing rules and regulations, as the same may be amended from time to time. 3. Nomination of independent directors shall be conducted by the Board Nomination Committee prior to the Stockholders’ Meeting. x x x”</p>	<p>Increase the minimum number of independent directors from two (2) to three (3); and include an express provision that independent directors must have all the qualifications and none of the disqualifications under laws, regulations, and company policies: “Nomination and Election of Independent Directors. 1. The Corporation shall have at least three (3) independent directors or such other number as may be required by applicable laws and regulations. 2. x x x 3. The directors shall have all the qualifications and none of the disqualifications provided by law, rules and regulations and the Manual on Corporate Governance of the Corporation, as the same may be amended from time to time. 4. x x x”</p>
ARTICLE III, Section 4	<p>“Quorum and Voting Requirements. The presence of a majority of the directors shall constitute a quorum for the transaction of business at any meeting. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.”</p>	<p>Allow participation in directors' meetings via remote communication for quorum purposes: “Quorum and Voting Requirements. The presence of a majority of the directors shall constitute a quorum for the transaction of business at any meeting. A director who participates through remote communication or in absentia shall be deemed present for purposes of quorum. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.”</p>
ARTICLE III, Section 13	New Section 13	<p>Specify that the compensation of directors not to exceed 10% of Company's net income before tax: “Compensation of Directors. The directors shall not receive any compensation in their capacity as such, except for reasonable per diems; provided, however, that the stockholders representing at least a majority of the outstanding capital stock may grant directors with compensation which amount thereof shall be approved at a regular or special meeting; provided, further, that the total yearly compensation of directors shall not exceed ten percent (10%) of the net income before income tax of the Corporation during the preceding year. Directors shall not participate in the determination of their own diems or compensation.”</p>
ARTICLE III, Section 14	New Section 14	<p>All the conduct of meetings of directors via remote communication: “Conduct of Meeting. Subject to the relevant law, rules and regulations, the regular and special meetings of director can be held physically or through remote communication.”</p>
ARTICLE XI	<p>“These By-Laws of the Corporation shall be subject to amendment, alteration or repeal, and new By-Laws not inconsistent with any provisions of law, may be made, by the affirmative vote of a majority of the total issued and outstanding capital stock of the Corporation entitled to vote in respect thereof, given at an annual meeting or at any special meeting, provided that notice of the proposed amendment, alteration or repeal or of the proposed new By-Laws be included in the notice of such meeting. The owners of at least two-thirds (2/3) of the total issued and outstanding capital stock entitled to vote may delegate to the Board the power to amend or repeal the By-Laws or to adopt new By-Laws.”</p>	<p>Stockholders to delegate to the Board the power to amend, alter or repeal the by-laws: “These By-Laws of the Corporation shall be subject to amendment, alteration or repeal, and new By-Laws shall be adopted, by the affirmative vote of a majority of the Board of Directors at any regular or special board meeting, provided that notice of the proposed amendment, alteration or repeal or of the proposed new By-Laws be included in the notice of such meeting. The delegated power to the Board of Directors to amend, alter, or repeal the By-Laws or adopt new By-Laws under this Article XI shall be considered as revoked whenever stockholders owning or representing a majority of the outstanding capital stock shall so vote at a regular or special meeting.”</p>

Rationale for the amendment(s)

The proposed amendments to the Company's by-laws will align the By-Laws with current corporate law and regulations and best practices.

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 7, 2026 as the date of the approval by the stockholders of the proposed amendments.

Filed on behalf by:

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

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. **March 3, 2026**
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 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	P216,377 Million (Consolidated as of December 31, 2025)

11. Indicate the item numbers reported herein: **Items 4 and 9**

**Item 4 (Resignation, Removal or Election of Registrant's Directors or Officers)
Item 9 (Other Events).**

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

- A. 2025 Audited Financial Statements of the Company showing that the Company posted a net income of ₱15.6 Billion;
- B. Cash dividend of ₱0.15 per share for common shareholders with a record date of March 18, 2026 and a payment date of April 15, 2026;
- C. Approval of directors' fees for 2026;
- D. Appointment of the External Auditor
 - 1. Endorsement of the re-appointment of R. G. Manabat & Co./KPMG as external auditor of the Company for 2026 at the annual stockholders' meeting scheduled on May 7, 2026;
 - 2. Appointment of R.G. Manabat & Co./KPMG for non-audit services and limited assurance engagements;
- E. Use of all foreign-sourced dividends of the Company for 2026 for working capital requirements;
- F. Approval of the amendment of the Company's By-Laws to include, among others, remote communication as an alternative means for attending and voting at board and stockholders' meetings, minimum number of independent directors at three (3), the requirement that the aggregate compensation of directors not to exceed 10% of net income before income tax, and the delegation to the Board of Directors of the power to amend the By-Laws;
- G. Approval of the amendment of the Company's Manual on Corporate Governance to include, among others, the creation of a Board Sustainability Committee and the right of stockholders owning 10% of the total outstanding voting capital stock to call for a meeting for a legitimate purpose;
- H. Redemption of the remaining USD162.61 million 2021 Senior Perpetual Capital Securities on April 19, 2026;

I. Election of the following officers:

1. Mr. Glemel A. Baliling – Assistant Vice President, Operations Services
2. Mr. Ramon O. Belo, Jr. – Assistant Vice President, Luzon Provincial Operations
3. Mr. Vittorio R. Cruz – Assistant Vice President, Management Information Systems
4. Mr. Juanito L. Mateo – Assistant Vice President, Petron Bataan Refinery Utilities and Refinery Solid Fuel-Fired Boiler
5. Mr. Jose Miguel O. Torres – Assistant Vice President, Supply Trading and Risk Management

J. Annual Stockholders' Meeting, with details attached


Date : May 7, 2026, Thursday, 2:00 pm
Venue : To be livestreamed via a streaming site
Record Date : March 18, 2026
Closing of Books : March 18-26, 2026

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

March 3, 2026
Date


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

**ANNUAL STOCKHOLDERS' MEETING
PETRON CORPORATION
May 7, 2026, Thursday, 2:00 pm
To be livestreamed via a streaming site**

- 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 2025
- 5) Ratification of All Acts of the Board of Directors and Management Since the Last Stockholders' Meeting in the Year 2025
- 6) Appointment of External Auditor
- 7) Election of the Board of Directors for the Ensuing Term
- 8) Ratification of Directors' Fees
- 9) Amendment of the Company's By-Laws
- 10) Other Matters
- 11) Adjournment

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