



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 31171

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

PETRON CORPORATION
[Amending Article VII thereof.]

copy annexed, adopted on March 17, 2015 by majority vote of the Board of Directors and on May 19, 2015 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 6th day of July, Twenty Fifteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department



COVERSHEET

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 Adress: No. Street City / Town / Province)

ATTY. JOEL ANGELO C. CRUZ

Contact Person

886-3888

Company Telephone Number

AMENDED ARTICLES OF INCORPORATION

FORM TYPE

1 2

Month

3 1

Day

Fiscal Year

0 5

Month

1 9

Day

Annual Meeting
(for 2015)

Certificates of Permit to Offer Securities for Sale dated 1994, 1995, 1995, 2010 and 2014

Secondary License Type, if Applicable

Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

151,182 (as of December 31, 2014)

Total No. of Stockholders

Total Amount of Debt Outstanding: P277,632 Million (as of Dec 31, 2014)

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

**AMENDED ARTICLES OF INCORPORATION
OF
PETRON CORPORATION**

(formerly, PETROPHIL CORPORATION)

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, a majority of whom are residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines -

AND WE HEREBY CERTIFY: That -

FIRST. - The name of said corporation shall be PETRON CORPORATION. *(As amended on December 21, 1973, and further amended on April 21, 1987)*

SECOND. - The purpose or purposes for which the Corporation is formed are:

PRIMARY PURPOSE

To purchase or otherwise acquire, store, hold, transport, use, experiment with, market, distribute, exchange, sell and otherwise dispose of, import, export, handle, trade and generally deal in, refine, treat, reduce, distill, manufacture and smelt any and all kinds of petroleum and petroleum products, oil, gas and other volatile substances, ozokerite, sulphur, clays, bituminous substances, carbon, carbon black, hydrocarbon substances, phosphates, nitrates, coal, ores, minerals and mineral substances of all grades, kinds, forms, descriptions and combinations, and in general, subsoil products and subsurface deposits of every nature and description and the products and by-products which may be derived, produced, prepared, developed, compounded, made or

manufactured therefrom and substances obtained by mixing any of the foregoing with other substances; and to purchase, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of, electric current and electric, steam and water power of every kind and description, and to sell, supply or otherwise dispose of light, heat and power of every kind and description. *(As amended on February 27, 2009 and on May 12, 2009 by the Board of Directors and Stockholders, respectively)*

SECONDARY PURPOSES

1. To make, produce, manufacture, pack, repack, process, preserve, repair, grade, sell, purchase, store, handle, export, import, utilize or deal in all kinds of goods, merchandise and/or products, except the manufacture of food, drugs and cosmetics, and to acquire, buy, lease, export, import, barter, sell or otherwise dispose of any and all materials, apparatus, machinery, equipment, implements, tools, facilities or supplies necessary for the manufacturing, production, selling, researching, packing, processing, grading, preserving, marketing or transporting of any and all kinds of goods, merchandise or products; *(As amended on August 26, 1985, and further amended on December 29, 1987)*
2. To acquire by purchase, lease, contract, concession or otherwise, any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests and properties of every kind and description whatsoever, which the Corporation may deem necessary or appropriate in connection with the conduct of any business enumerated in these Articles of Incorporation, or of any other business in which the Corporation may lawfully engage, and to own, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange or otherwise dispose of the whole or any part thereof;

3. To manufacture, purchase or otherwise acquire, and to hold, own, invest, trade and deal in, mortgage, pledge, charge, assign, sell, exchange, transfer or otherwise dispose of goods, wares, merchandise and personal property of every class and description and to transport the same in any manner;
4. To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own, lease, rent, mortgage, charge, sell, convey or otherwise dispose of any and all kinds of refineries, gas works, mills, factories, installations, plants, shops, laboratories, pipelines, pumping stations, tanks, repair shops, electrical works, power houses, warehouses, terminals, office buildings and other buildings and structures, roads, railroads, cars, railroad equipment, garages, motor and road equipment, aircraft and aircraft equipment, aviation fields, telephone and telegraph lines, transmission lines, wireless facilities, reservoirs, dams, canals, waterways, bridges, ports, docks, piers, wharves, marine equipment, steamers, tankers, tugs, barges and other vessels and any and all kinds of machinery apparatus, instruments, fixtures and appliances;
5. To purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of water, and to acquire by purchase, lease or otherwise, and to erect, construct, enlarge, own, hold, maintain, use and operate water works and water systems for supplying water and water power for any and all uses and purposes;
6. To enter into, make and perform contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporation, municipality, body politic, county, territory, province, state, government or colony or dependency thereof, without limit as to amount, and to obtain from any government or authority any rights, privileges, contracts and concessions which the Corporation

may deem desirable to obtain and to carry out, exercise or comply with any such contracts, arrangements, rights, privileges and concessions;

7. To acquire and take over all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm, association or corporation carrying on a business which the Corporation is or may become authorized to carry on, or possessed of property suitable for the purposes of the Corporation and to pay for the same in cash or in stock, bonds, or securities of the Corporation, or otherwise, and to hold, manage, operate, conduct and dispose of in any manner the whole or any part of any such acquisitions, and to exercise all the powers necessary or convenient in and about the conduct and management thereof;
8. To apply for, obtain, register, purchase, lease or otherwise acquire, and to hold, own, use, exercise, develop, operate and introduce, and to sell, assign, grant licenses or territorial rights in respect of, or otherwise to turn to account or dispose of, any copyrights, trademarks, trade names, brands, labels, patents or inventions, improvements or processes used in connection with or secured under letters patent of any country, government or authority, or otherwise, in relation to any of the purposes herein stated; and to acquire, use, exercise or otherwise turn to gain licenses or rights in respect of any such copyrights, trademarks, trade names, brands, labels, patents, inventions, improvements, processes and the like;
9. Insofar as may be permitted by law, to acquire by purchase, exchange or otherwise, and to own, hold for investment or otherwise, and to sell, assign, transfer, exchange, mortgage, pledge or otherwise dispose of, shares of the capital stock of, and any bonds, mortgages, securities and evidences of

indebtedness of or other obligations issued or created by, any corporation or corporations organized under the laws of any state, country, nation or government, and while the holder or owner thereof, to exercise all the rights, powers and privileges of ownership, and to issue in exchange therefor shares of the capital stock, bonds or other obligations of the Corporation or to make payment therefor by any other lawful means whatsoever;

10. To merge or consolidate with any corporation heretofore or hereafter created in such manner as may be permitted by law;
11. To aid by loan, guaranty, subsidy or in any other manner whatsoever, insofar as may be permitted by law, any corporation or association, any shares or voting trust certificates for shares or bonds or other securities or evidences of indebtedness of which shall be held by or for the Corporation or in which, or in the welfare of which, the Corporation shall have any interest; to do any act or things designed to protect, preserve, improve or enhance the value of any such shares, voting trust certificates, bonds or other securities or evidences of indebtedness or the property of the Corporation; and in connection with any such purposes, to guarantee or become surety for the performance of any obligation or undertaking of such corporation or association and to do any and all such other acts or things as may be designed to accomplish and such purpose;
12. To borrow or raise money for any of the purposes of the Corporation, and from time to time without limit as to amount, to draw, make, accept, endorse, discount, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidences of indebtedness, and for the purpose of securing any of its obligations or contracts, to convey, transfer, assign, deliver, mortgage and/or

pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation shall authorize and as may be permitted by law; and to sell or otherwise dispose of any bonds, debentures or other obligations of the Corporation for its corporate purposes;

13. To purchase, hold, sell, exchange, reissue, transfer or otherwise deal in shares of its own capital stock, in its own bonds or other obligations from time to time to such extent and in such manner and upon such terms as its Board of Directors shall determine, provided that the Corporation shall not use any of its funds or property for the purchase of its own shares of stock when such use would cause any impairment of the capital of the Corporation;
14. To purchase, take on lease, or otherwise acquire, own, hold, develop, operate, lease, mortgage or pledge, sell, assign, convey, transfer, exchange or otherwise dispose of, real or personal property or any interest therein;
15. To carry out all or any part of the foregoing purposes as principal, agent, factor, trustee, contractor or otherwise, either alone or in conjunction with any other person, firm, association, corporation, municipality, county, state, province, body politic or government;
16. To exercise all or any part of its corporate powers, rights and privileges and to conduct its business on all or any of its branches in any part of the world, and for this purpose, to have and maintain and to discontinue such number of offices and agencies therein as may be convenient; and
17. To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporations, firms or individuals, and to do every other act or acts, thing or things, incidental or

pertinent to or growing out of or connected with the foregoing purposes or powers or any part or parts thereof.

The foregoing clauses shall be construed as both purposes and powers and the purposes and powers specified in the foregoing clauses shall, except where otherwise expressed, be in no wise limited or restricted by reference to or inference from the terms of any other clauses in these Articles of Incorporation, but the purposes and powers specified in each of the foregoing clauses shall be regarded as independent purposes and powers. *(As amended on February 7, 1994 and February 9, 1994 by the Board of Directors and Stockholders, respectively)*

THIRD. - The place where the principal office of the Corporation is to be established or located is at the San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Republic of the Philippines. Branch offices may be established anywhere in the Philippines or abroad. *(As amended on December 1, 1971, and further amended on February 7, 1994 and February 9, 1994 by the Board of Directors and Stockholders, respectively, and further amended on May 6, 2014 and May 20, 2014 by the Board of Directors and Stockholders, respectively)*

FOURTH. - The initial term for which the Corporation is to exist is fifty (50) years or for such longer period as may hereafter be authorized by the laws of the Philippines, from and after the date of incorporation, which term is extended for another fifty (50) years from and after the 22nd of December 2016. *(As amended on November 12, 2012 and May 21, 2013 by the Board of Directors and Stockholders, respectively).*

FIFTH. - The names, nationalities and residence of the incorporators of the Corporation are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
George H. White	American	6 Caimito Place, Forbes Park, Makati, Rizal
Gregory J. Lynch	Australian	49 Cambridge Circle, North Forbes Park, Makati, Rizal
Thomas E. Wallace	American	2305-B Agno, Malate, Manila
Alvin M. Natkin	American	16 Ipil Street, Forbes Park, Makati, Rizal
Francis L. Fourrier	American	17 Bauhinia, Forbes Park, Makati, Rizal

SIXTH. - The number of directors of the Corporation shall be FIFTEEN (15), and the names and residences of the directors of the Corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows: *(As amended on November 6, 1979, further amended on December 22, 1993, and further amended on April 29, 2010 and July 12, 2010 by the Board of Directors and Stockholders, respectively)*

<u>Name</u>	<u>Residence</u>
George H. White	6 Caimito Place, Forbes Park, Makati, Rizal
Gregory J. Lynch	49 Cambridge Circle, North Forbes Park, Makati, Rizal
Thomas E. Wallace	2305-B Agno, Malate, Manila
Alvin M. Natkin	16 Ipil Street, Forbes Park, Makati, Rizal
Francis L. Fourrier	17 Bauhinia, Forbes Park, Makati, Rizal

SEVENTH. - The capital stock of the Corporation is Ten Billion Pesos (₱10,000,000,000.00), Philippine currency, and said capital stock is divided into Nine Billion Three Hundred Seventy Five Million One Hundred Four Thousand Four Hundred Ninety Seven (9,375,104,497) common shares and Six Hundred Twenty Four Million Eight Hundred Ninety Five Thousand Five Hundred Three (624,895,503) preferred shares, all with a par value of One Peso (₱1.00), Philippine currency, each. *(As amended on December 22, 1993, as further amended on March 6, 1995 and April 17, 1995 by the Board of Directors and Stockholders, respectively, and as further amended on October 21, 2009 by the Board of Directors and by the Stockholders thru written assent)*

The preferred shares shall be non-voting, non-convertible and shall have preference over common shares in case of liquidation or dissolution of the Corporation. Preferred shares may be issued from time to time in one or more series as may be determined by the Board of Directors or the Executive Committee (when so delegated to it by the Board of Directors), which shall likewise be authorized to establish and designate each particular series of preferred shares, to fix the number of shares to be included in each of such series, and to determine the dividend rate, issue price and other features as well as other terms and conditions for each such series of shares. Preferred shares may or may not be cumulative, participating or redeemable as may likewise be determined by the Board of Directors or the Executive Committee (when so delegated to it by the Board of Directors). *(As amended on October 21, 2009 by the Board of Directors and by the Stockholders thru written assent)*

Any and all preferred shares of the Corporation (whether unissued, issued, and outstanding, including all existing treasury shares), shall not be retired upon redemption but may be reissued under such terms and conditions and procedure as may be determined by the Board of Directors or the Executive Committee (when so delegated to it by the Board of Directors). Any preferred shares re-issued shall be given a new designation as a subsequent series. *(As amended on March 17, 2015 and May 19, 2015 by the Board of Directors and the Stockholders, respectively)*

No stockholder of the Corporation shall, because of his/its ownership of stock, have pre-emptive right to purchase, subscribe for or take any part of any stock or of any other securities convertible into or carrying the options or warrants to purchase stock of the Corporation. Any part of such stock or other securities may at any time be issued, optioned for sale, or sold or disposed of by the Corporation pursuant to a resolution of its Board of Directors, to any person, whether or not such person is a stockholder of the Corporation and upon such terms and conditions as such Board may deem proper without first offering such stock or securities or any part thereof to existing or other stockholders. *(As amended on October 21, 2009 by the Board of Directors and by the Stockholders thru written assent)*

EIGHTH. - The amount of said capital stock which has been actually subscribed is One Hundred Thousand Pesos (₱100,000.00), Philippine currency, and the following persons have subscribed for the number and amount of capital stock set out after their respective names:

<u>Name</u>	<u>No. of Shares</u>	<u>Amount of Capital Stock Subscribed</u>
George H. White	96	₱96,000.00
Gregory J. Lynch	1	1.00
Thomas E. Wallace	1	1.00
Alvin M. Natkin	1	1.00
Francis L. Fourrier	1	1.00
TOTAL	100	₱100,000.00

NINTH. - The following persons have paid on the shares of capital stock for which they have subscribed the amount set out after their respective names:

<u>Name</u>	<u>Amount Paid on Subscription</u>
George H. White	₱96,000.00
Gregory J. Lynch	1.00
Thomas E. Wallace	1.00
Alvin M. Natkin	1.00
Francis L. Fourrier	1.00
TOTAL	<hr/> ₱100,000.00

TENTH. - ALFRED T. HERON has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and as such Treasurer, he has been authorized to receive for the Corporation and to receipt in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands at the City of Manila, Philippines, this 15th day of December, 1966.

(Sgd.) GEORGE H. WHITE

(Sgd.) GREGORY J. LYNCH

(Sgd.) THOMAS E. WALLACE

(Sgd.) ALVIN M. NATKIN

(Sgd.) FRANCIS L. FOURRIER

SIGNED IN THE PRESENCE OF:

(Sgd.) A.F. BOADO

(Sgd.) E.G. JAVELOSA

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA) S.S.

On this 15th day of December, 1966, before me, the undersigned, a Notary Public duly commissioned and sworn in and for the City of Manila, Philippines, personally appeared:

- George H. White with Residence Certificate No. A-221040 issued in Manila on January 28, 1966 (A.C.R. No. 2904, issued in Manila on November 9, 1950);
- Gregory J. Lynch with Residence Certificate No. A-5901308 issued in Makati, Rizal on February 22, 1966 (A.C.R. No. B-32774, issued in Manila on August 5, 1965);
- Thomas E. Wallace with Residence Certificate No. A-221029 issued in Manila on January 28, 1966 (A.C.R. No. B-113393, issued in Manila on November 12, 1965);
- Alvin M. Natking with Residence Certificate No. A-221152 issued in Manila on January 10, 1966 (A.C.R. No. B-115704, issued in Manila on December 1, 1965);
- Francis L. Fourrier with Residence Certificate No. A-221189 issued in Manila on January 17, 1966 (A.C.R. No. B-43710, issued in Manila on November, 1960);

all of whom are known to me and to me known to be the same persons whose names are subscribed to and who executed the foregoing instrument, and each of them acknowledged to me that he freely and voluntarily executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by official seal the day and year last above written.

Doc. No. 769;
Page No. 8;
Book No. IX;
Series of 1966.

(Sgd.) CESAR S. CUGAS
Notary Public
Until December 31, 1967

REPUBLIC OF THE PHILIPPINES)
MANDALUYONG CITY) S.S.



DIRECTORS' AND SECRETARY'S CERTIFICATE

We, the undersigned Directors and Corporate Secretary of Petron Corporation ("Petron" or the "Corporation"), with office address at the San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines, after having been duly sworn in accordance with law, do hereby depose and state that:

1. At the meeting of the Board of Directors of the Corporation (the "Board") held at its principal place of business on March 17, 2015, the Board passed and approved the following resolutions:

"RESOLVED, AS IT IS HEREBY RESOLVED, that a re-issuability feature of the preferred shares of Petron Corporation (the "Corporation") be expressly provided in the Articles of Incorporation of the Corporation;

RESOLVED, FURTHER, that Article Seventh of the Articles of Incorporation of the Corporation be amended to read as follows:

SEVENTH. - The capital stock of the Corporation is Ten Billion Pesos (P10,000,000,000.00), Philippine currency, and said capital stock is divided into Nine Billion Three Hundred Seventy Five Million One Hundred Four Thousand Four Hundred Ninety Seven (9,375,104,497) common shares and Six Hundred Twenty Four Million Eight Hundred Ninety Five Thousand Five Hundred Three (624,895,503) preferred shares, all with a par value of One Peso (P1.00), Philippine currency, each.

The preferred shares shall be non-voting, non-convertible and shall have preference over common shares in case of liquidation or dissolution of the Corporation. Preferred shares may be issued from time to time in one or more series as may be determined by the Board of Directors or the Executive Committee (when so delegated to it by the Board of Directors), which shall likewise be authorized to establish and designate each particular series of preferred shares, to fix the number of shares to be included in each of such series, and to determine the dividend rate, issue price and other features as well as other terms and conditions for each such series of shares. Preferred shares may or may not be cumulative, participating or redeemable as may likewise be determined by the Board of Directors or the Executive Committee (when so delegated to it by the Board of Directors).

Any and all preferred shares of the Corporation (whether unissued, issued, and outstanding, including all existing treasury shares), shall not be retired upon redemption but may be reissued under such terms and conditions and procedure as may be determined by the Board of Directors or the Executive Committee (when so delegated to it by the Board of Directors). Any preferred shares re-issued shall be given a new designation as a subsequent series.

No stockholder of the Corporation shall, because of his/its ownership of stock, have pre-emptive right to purchase, subscribe for or take any part of any stock or of any other securities convertible into or carrying the options or warrants to purchase stock of the Corporation. Any part of such stock or other securities may at any time be issued, optioned for sale, or sold or disposed of by the Corporation pursuant to a resolution of its Board of Directors, to any person, whether or not such person is a stockholder of the Corporation and upon such terms and conditions as such Board may deem proper without first offering such stock or securities or any part thereof to existing or other stockholders.

RESOLVED, FINALLY, that the President, Corporate Secretary and other proper officers of the Corporation be authorized and empowered to submit or cause the submission of a copy of the Amended Articles of Incorporation of the Corporation duly certified by majority of the directors and the Corporate Secretary, to the Securities and Exchange Commission, to sign, execute and deliver any and all documents, and to do any and all acts, necessary and proper, to give the foregoing resolutions force and effect.”

2. The foregoing amendment of the Articles of Incorporation was approved and ratified by affirmative vote of the stockholders owning at least two-thirds (2/3) of the outstanding capital stock at the Annual Stockholders’ Meeting held on May 19, 2015 at the Valle Verde Country Club, Pasig City, Metro Manila.

3. The attached copy of the Amended Articles of Incorporation of the Corporation embodying the underscored amendments to Article Seventh is a true and correct copy of the Amended Articles of Incorporation of the Corporation.

DONE this 19th day of May 2015 at Mandaluyong City, Philippines.



EDUARDO M. COJUANGCO, JR.
Director
TIN 104-095-966



RAMON S. ANG
Director
TIN 118-247-725



LUBIN B. NEPOMUCENO
Director
TIN 119-165-673

Estelito P. Mendoza
ESTELITO P. MENDOZA
Director
TIN 106-190-582



JOSE P. DE JESUS
Director
TIN 132-092-610



ERIC O. RECTO
Director
TIN 108-730-891



MIRZAN MAHATHIR
Director
TIN 283-059-888-000



RON W. HADDOCK
Director
TIN 272-698-601



ROMELA M. BENGZON
Director
TIN 165-479-380

Aurora T. Calderon
AURORA T. CALDERON
Director
TIN 133-973-725



VIRGILIO S. JACINTO
Director
TIN 106-914-180

Nelly Favis-Villafuerte
NELLY FAVIS-VILLAFUERTE
Director
TIN 188-292-411



REYNALDO G. DAVID
Independent Director
TIN 911-650-126

Artemio V. Panganiban
ARTEMIO V. PANGANIBAN
Independent Director
TIN 106-197-693



MARGARITO B. TEVES
Independent Director
TIN 105-549-310

Joel Angelo C. Cruz
JOEL ANGELO C. CRUZ
Corporate Secretary
TIN 120-128-161

SUBSCRIBED AND SWORN TO before me this 19th day of May 2015 at Mandaluyong City, Philippines, affiants exhibiting to me the following competent forms of identification and avowed under penalty of law to the whole truth of the contents of the foregoing Certificate:

Names	Passport Number	Date/Place of Issue
Eduardo M. Cojuangco, Jr.	XX0410612	Feb. 16, 2012 / Manila
Ramon S. Ang	XX0492943	Feb. 22, 2013 / Manila
Estelito P. Mendoza	EC1000311	May 5, 2014/ Manila
Jose P. de Jesus	EB4613542	Feb. 3, 2012/Manila
Eric O. Recto	EB4084549	Nov. 16, 2011 / Manila
Lubin B. Nepomuceno	EB5027219	Mar. 29, 2012 / Manila
Ron W. Haddock	488105255	Apr. 16, 2013 / USA
Mirzan Mahathir	581126025595	Nov. 22, 2011 / KL
Romela M. Bengzon	EB9716623	Nov. 29, 2013 / Manila
Aurora T. Calderon	EB2460139	May 16, 2011 / Manila
Virgilio S. Jacinto	EC3608156	Mar. 6, 2015 / Manila
Nelly Favis-Villafuerte	EB1498872	Dec. 3, 2010 / Manila
Reynaldo G. David	EB9544614	Nov. 8, 2013/ Manila
Artemio V. Panganiban	EB0110958	Apr. 16, 2010 / Manila
Margarito B. Teves	EC3397199	Feb. 6, 2015/Manila
Joel Angelo C. Cruz	EB6976467	Dec. 19, 2012 / Manila

Doc. No. 240 ;
 Page No. 49 ;
 Book No. III ;
 Series of 2015.


LIAM S. PANGANAN
 Notary Public for Mandaluyong City
 40 San Miguel Avenue, 1550 Mandaluyong City
 Appointment No. 0423-14
 Until December 31, 2015
 Attorney's Roll No. 50213
 PTR No. 2278009/1-5-15/Mandaluyong
 IBP No. 0981414/1-5-15/Bulacan
 MCLE Compliance No. V-0003247/8-12-14



REPUBLIC OF THE PHILIPPINES)
MANDALUYONG CITY) s.s.


SECRETARY'S CERTIFICATE

I, JOEL ANGELO C. CRUZ, of legal age, married, Filipino, with office address at the SMC Head Office Complex, 40 San Miguel Avenue, Mandaluyong City, Metro Manila, after having been duly sworn in accordance with law, do hereby depose and state:

1. I am the Vice President – General Counsel and Corporate Secretary of Petron Corporation (the “Corporation”), a corporation duly organized and registered in accordance with the laws of the Republic of the Philippines with principal office at the SMC Head Office Complex, 40 San Miguel Avenue, Mandaluyong City, Metro Manila.

2. No action or proceeding has been filed or is pending before any court or tribunal involving an intra-corporate dispute or claim by any person or group against the current directors, officers or stockholders of the Corporation.

DONE this 3rd of June 2015 at Mandaluyong City, Philippines.


JOEL ANGELO C. CRUZ
Vice President – General Counsel
& Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 3rd day of June 2015 at Mandaluyong City, Philippines, affiant exhibiting to me his SSS ID with No. 033-83898447 and avowed under penalty of law to the whole truth of the contents of the foregoing Certificate.

Doc. No. 316 ;
Page No. 65 ;
Book No. III ;
Series of 2015.


LIAM S. PAGDANGANAN
Notary Public for Mandaluyong City
40 San Miguel Avenue, 1550 Mandaluyong City
Appointment No. 0423-14
Until December 31, 2015
Attorney's Roll No. 50213
PTR No. 2278009/1-5-15/Mandaluyong
IBP No. 0981414/1-5-15/Bulacan