

General

As a public listed company, **Petron Malaysia Refining & Marketing Bhd** (“Petron Malaysia” or “Company”) believes strongly that soliciting the participation of shareholders and stakeholders, apart from dialogues at general meetings, is an integral part of ensuring sound governance of the Company and helps shareholders and stakeholders rationalize and appreciate the needs of the Company. To this end, Petron Malaysia endeavors to keep shareholders, stakeholders and the investing public informed of latest developments relating to the business of the Company, where practical, using the most expedient and cost effective means, to ensure that the Company’s shareholders, stakeholders and the investing public are provided accurate, timely and consistent information about Petron Malaysia.

Objective of the Guidelines

The Guidelines aim to develop and sustain a symbiotic relationship between the Company and its shareholders and stakeholders through an effective two-way communication. The Company also views the Guidelines as its guide to developing and sustaining its desire to provide accurate and timely disclosure – with a combination of quality, consistency and transparency as its cornerstone.

Approval and Review

These Guidelines are drawn up based on the guidance received and policies adopted from time to time by the Board of Directors. The Guidelines are managed and reviewed (and where necessary, updated) by the Management Committee of the Board of Directors on a periodic basis.

Investor Relations

The Guidelines aid management in formulating its Investor Relations program. The plans for the Company’s Investor Relations program include:

- Engaging individual and corporate shareholders directly to give them a better understanding of the objectives of the Company and the Petron Group in general
- Engaging fund managers who act as nominees for shareholders to provide them with proper insight into the business aims and objectives of the Company as well as its business plans, in order that they may in turn be in a better position to advise their principals



Parent Companies

In carrying out Corporate Communication and Disclosure activities, the Company is mindful of the needs and aspirations of its parent company, Petron Corporation and its ultimate holding company, San Miguel Corporation (together “Parent Companies”) – both publicly listed companies on the Philippines Stock Exchange and subject to regulatory requirements in the Philippines. In this regard, all Corporate Communications and Disclosure of Petron Malaysia, are managed and coordinated with the Parent Companies to ensure that the cross jurisdictional regulatory sensitivities are balanced, taking into account the need for communication and disclosure.

In this regard, the following types of review and authorization process have been put in place:

<u>TYPE</u>	<u>PREPARATION / REVIEW</u>	<u>AUTHORISATION</u>
Media Release	Prepared by Public Affairs Petron Malaysia Reviewed by Petron Corporation	Upon finalization, media release made by Petron Malaysia
Media Interviews	Arranged by Public Affairs Petron Malaysia. Reviewed by Petron Corporation	Upon finalization, the authorized spokesperson (General Authorised Person) will participate in the interview. General Authorised Person: <ul style="list-style-type: none"> • Chairman/CEO • Executive Director • Country Manager • Head of Business Unit
Disclosures to Bursa Malaysia	Prepared by Law Department/ Company Secretary in line with legal requirements Reviewed with CFO (where necessary) Reviewed with Petron Corporation Law Department Board approval (as necessary)	Upon finalization, disclosure to be made by Company Secretary
Response to Query by Bursa Malaysia	Prepared by the Law Department/ Company Secretary in line with legal requirements	Upon finalization, disclosure to be made by Company Secretary

	<p>Reviewed with CFO (where necessary)</p> <p>Reviewed with Petron Corporation Law Department</p> <p>Board approval (as necessary)</p>	
Annual General Meeting	<p>Annual Report details and data (Law Department/CFO/Public Affairs)</p> <p>AGM discussion issues and presentation (Law Department/ CFO/ Public Affairs/ Business Units)</p> <p>All reviewed with Petron Corporation</p>	<p>Upon finalization, data released by Company Secretary/Public Affairs/CFO</p> <p>Upon finalization, the General Authorized Person will present :</p> <ul style="list-style-type: none"> • Chairman/CEO • Executive Director • Country Manager • General Counsel • Head of Business Unit
Discussion with Fund Managers / Analysts	<p>Prepared by CFO Group</p> <p>Reviewed with Law Department</p> <p>Reviewed with Petron Corporation</p>	<p>Upon finalization, session to be led by Country Manager/CFO</p>
Shareholder engagement	<p>Prepared by Law Department</p> <p>Reviewed with CFO Group</p> <p>Reviewed with Petron Corporation</p>	<p>Upon finalization, session to be led by Company Secretary/Petron Corporation</p>

Mode of Disclosure

Petron Malaysia aims to disseminate information to its shareholders, stakeholders and the investing public in the most efficient and cost effective manner. In this regard, in relation to communications and disclosures, Petron Malaysia has adopted the procedure set forth below:

For Regulatory Disclosures

(Announcements/Circulars/Response to Queries from the Stock Exchange):

- Disclosures shall be made through the use of Bursa Malaysia Securities Berhad's 'BursaLink System' or other electronic means of public disclosure that may be introduced by Bursa Malaysia Securities Berhad from time to time.

Such disclosures would include quarterly financial reports and material information that should be disclosed to the investing public.

Disclosures would be made per the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”). In general, such disclosures would involve material information pertaining to the Company and the disclosures would be made within the period mandated by the MMLR. As a general rule, unless required by the MMLR, all disclosures will be made at the close of the share market on Bursa Malaysia Securities Berhad at 5.00pm Malaysian Time.

Post Regulatory Disclosures

- Media release (following the disclosure vide the BursaLink System)
- Placement of the information on the Company’s Website following disclosure vide the BursaLink System)

Taking into account Bursa Malaysia Securities Berhad’s general stand that a disclosure made on BursaLink amounts to the required disclosure to the investing public, media releases and placement of the media release on the Company website will be done only after the required regulatory disclosure is made. Management is also cognizant that it must not provide more information in media releases and the website than that disclosed vide BursaLink or provide information vide media release that is inconsistent with the disclosure made vide BursaLink.

Other Communication

- Private discussions with fund managers (on request)

The Company will discuss and explain information that is available in the public domain and not provide any unpublished price sensitive information to any party during any private discussion.

- Media releases

These media releases would be other than that released post regulatory disclosure. These media releases would be to discuss event, promotions and activities of the Company to make the public, including shareholder and stakeholders, aware of such activities. These media releases can also promote the interests, products and services of the company.

- Company Website/Social Media

The Company website (www.petron.com.my) will be used to disseminate general information on all activities of the Company and its sister companies in Malaysia. The website will be updated periodically with information about the Company to enable parties logging onto the website to gain access to information about the Company. These would include corporate information, investor relations data, products and services, customer relations and contact details.

The Company views the website as a dynamic electronic data portal which will evolve in line with market and customer needs and social trends.

The Company, simultaneous with the maintenance of its website, will also be engaged with parties through social media networks. However, and until such social media networks are more tailored for regulatory reports, the information shared on the social media networks will be limited to promotions and customer relations activities.

The website and social media network maintained by the Company would also enable the shareholders/stakeholders/customers/investing public to provide invaluable comments and feedback to the Company in relation to its operations, products and services and enable to Company, where feasible, to incorporate constructive feedback received into the future plans and strategies of the Company.

- Emails

The Company maintains an email contact (contactus@petron.com) that is used for any party to contact the Company with queries. The email is maintained by a central unit based in Petron Corporation in the Philippines and emails received by the central system will be forwarded to Petron Malaysia for a response.

Queries of a general nature will be referred to the concerned Department for appropriate response. However, where the query is of an investor relation-type, the same will be coursed through the Law Department for review and coordination with other relevant Departments prior to a response being provided.

The Company targets to respond to all general emails within one working day and investor relations-type emails within 3 working days (depending on the query and the sensitive nature of the response).

- Company's corporate promotional / social events

As the Company is largely involved in marketing of its products and services, corporate promotional/social events provide the Company the necessary opportunity and platform to showcase and highlight developments to the investing public.

- Company's Annual General Meetings

The Annual General Meeting provides the Company an opportunity to interact with the shareholders and present and explain the Company's strategies, outlook, financial and business performance as well as to update the shareholders on operational matters.

At the Annual General Meeting, the Chairman of the Board reviews the progress and performance of the Company with the shareholders. A question and answer session is also conducted to allow shareholders



the opportunity to hear and seek clarity from Management on the Company's business and the proposed resolutions. The Chairman, the Board members, Senior Management, Company Secretary, external legal counsel and the external auditors are available at the Annual General Meeting to respond to questions. The Board values and encourages dialogue with the shareholders to establish better understanding of the Company's objectives and performance. The Annual General Meeting provides an appropriate forum for the shareholders to dialogue with the Board on Company related matters. The Company generally provides a one-month notice for General Meetings (except in exceptional circumstances) to give shareholders ample notice and to encourage their attendance.

Analysts Reports/ Rumours

The downstream oil and gas business is one that is often impacted by vagaries of the international oil prices and foreign exchange fluctuations – of which a company in the business has little control over. As such, Petron Malaysia does not, as a general rule, provide any guidance to analysts in developing an analysis /report on the Company. The Company further does not provide any earnings estimates or forecasts.

However, if there are any such reports that are developed independent of the Company, and if the Company is of the view that there are contents that may need clarification, the Company will take proactive measures to respond with clarifications.

The Company does not, as a general rule, respond or comment on rumours and speculations that are published in print or electronic media. However, where there is some material information that is clearly incorrect or where the report/rumour can impact the share price or the determination of a shareholder in making an informed decision, the Company will take proactive steps to respond with corrections.

The Company takes the view that – in line with the aspirations of Bursa Malaysia Securities Berhad - such proactive measure is preferred to responding when officially issued with a query by the stock exchange.

Review / Training

The Company spokespersons are an important conduit between the Company and parties the Company deals with. Their ability to communicate effectively is of paramount importance in ensuring that the message delivered by such spokespersons is accurate, succinct, understandable and consistent. In this regard, the Company places great emphasis on the selection of spokespersons authorized to communicate with shareholders, stakeholders, customers and the investing public. The selected personnel are mentored and provided necessary in-house and (as necessary) external training to ensure

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CORPORATE COMMUNICATION AND DISCLOSURE GUIDELINES



that the personnel have necessary competencies, skills and ability to cope with the need of managing the Company's disclosure and communication needs.

Contact Details

SHAREHOLDER QUERIES / REGULATORY ISSUES		PUBLIC AFFAIRS
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