

# 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)

Apr 7, 2016

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) 886-3888, 884-9200

9. Former name or former address, if changed since last report

N/A

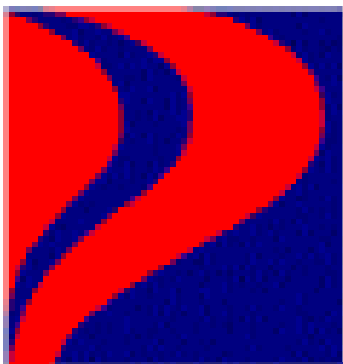
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (PCOR)	9,375,104,497
PREFERRED SERIES 2A (PRF2A)	7,122,320
PREFERRED SERIES 2B (PRF2B)	287,768
TOTAL DEBT AS OF DECEMBER 31, 2015	211,167

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**

**Petron Corporation  
PCOR**

**PSE Disclosure Form 7-1 - Notice of Annual or Special Stockholders' Meeting**  
*References: SRC Rule 17 (SEC Form 17-C) and  
Sections 7 and 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Holding of Annual Stockholders' Meeting.

**Background/Description of the Disclosure**

Holding of Annual Stockholders' Meeting.

**Type of Meeting**

Annual

Special

<b>Date of Approval by Board of Directors</b>	Mar 15, 2016
<b>Date of Stockholders' Meeting</b>	May 17, 2016
<b>Time</b>	2:00 p.m.
<b>Venue</b>	Valle Verde Country Club, Pasig City
<b>Record Date</b>	Mar 31, 2016

<b>Agenda</b>	<ol style="list-style-type: none"> <li>1) Call to Order</li> <li>2) Report on Attendance and Quorum</li> <li>3) Review and Approval of the Minutes of the Previous Annual Stockholders' Meeting</li> <li>4) Management Report and Submission to the Stockholders of the Financial Statements for the Year 2015</li> <li>5) Ratification of All Acts of the Board of Directors and Management Since the Last Stockholders' Meeting in the Year 2015</li> <li>6) Appointment of External Auditor</li> <li>7) Election of the Board of Directors for the Ensuing Term</li> <li>8) Other Matters</li> <li>9) Adjournment</li> </ol>
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**Inclusive Dates of Closing of Stock Transfer Books**

<b>Start Date</b>	Apr 1, 2016
<b>End Date</b>	Apr 7, 2016

<b>Other Relevant Information</b>
<p>Further to our earlier disclosure dated March 15, 2016, we attach a signed copy of the notice and agenda of the annual stockholders' meeting of the Company scheduled on May 17, 2016, together with the explanation of and rationale for each agenda item.</p>

**Filed on behalf by:**

<b>Name</b>	Jhoanna Jasmine Javier-Elacio
<b>Designation</b>	Legal Manager and Assistant Corporate Secretary



**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**  
May 17, 2016

The annual meeting of the stockholders of Petron Corporation (the "Company") will be held on May 17, 2016, Tuesday, at 2:00 p.m. at the Valle Verde Country Club, Pasig City.

The agenda of the meeting are as follows:

- 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 2015 Financial Statements
- 5) Ratification of All Acts of the Board of Directors and Management Since the 2015 Stockholders' Meeting
- 6) Appointment of an External Auditor
- 7) Election of the Board of Directors for the Ensuing Term
- 8) Other Matters
- 9) Adjournment



Rationale for Agenda and Dividend Policy

Please refer to Appendix 1 of this notice for a brief discussion of and the rationale for the above agenda items.

The dividend policy of the Company is discussed in the Definitive Information Statement (SEC Form 20-IS) issued by the Company for this meeting.

Draft Minutes and Proxy

The draft of the minutes of the annual stockholders' meeting held in 2015 has been posted on the company website [www.petron.com](http://www.petron.com) since May 22, 2015, five (5) days after such meeting. A printed copy of the minutes will also be available at the registration on the day of this year's meeting.

The deadline for submission of proxies is on May 2, 2016. For your convenience, a sample of a proxy is attached to the Definitive Information Statement. For a corporation, its proxy must be accompanied by its Corporate Secretary's sworn certification setting the corporate officer's authority to represent the corporation in the meeting. Proxies need not be notarized. Validation of proxies will be on May 12, 2016 at 2:00 p.m. at the SMC Stock Transfer Service Corporation Office, 2<sup>nd</sup> Floor, SMC Head Office Complex, 40 San Miguel Avenue, Mandaluyong City.

At the meeting, please present some form of identification, such as passport, driver's license, or company I.D. Registration booths will open at 11:30 am and promptly close at 2:00 p.m.

Mandaluyong, March 16, 2016.

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

**RATIONALE AND BRIEF DISCUSSION OF THE AGENDA  
OF THE 2016 ANNUAL STOCKHOLDERS' MEETING  
(THE "ANNUAL STOCKHOLDERS' MEETING")**

**1. Call to Order**

The Chairman of the Board of Directors (or the Chairman of the meeting, as the case may be) (the "Chairman") will call the meeting to order.

**2. Report on Attendance and Quorum**

Notice and Quorum

The Corporate Secretary (or the Secretary of the meeting, as the case may be) (the "Secretary") will certify the date when the written notice of the Annual Stockholders' Meeting was sent to the stockholders as of record date of March 31, 2016 and the date of publication of the notice in newspapers of general circulation.

The Secretary will likewise certify the presence of a quorum. Under the by-laws of the Company (the "Company's By-laws"), the holders of a majority of the issued and outstanding capital stock of the Company entitled to vote shall, if present in person or by proxy, constitute a quorum for the transaction of business.

Voting and Voting Procedure

- Each common share is entitled to one vote. Preferred shareholders have no voting rights except under instances provided under The Corporation Code of the Philippines.
- A simple majority vote of the stockholders holding common shares, where a quorum is present, will be needed for the approval of the minutes of the previous stockholders' meeting, the ratification of all acts of the Board of Directors and Management since the last annual stockholder's meeting in 2015, and the appointment of the external auditor of the Company for 2016.
- In the election of directors, the 15 nominees who get the highest votes shall be deemed duly elected as directors. Under the express provisions of the Company's By-Laws, cumulative voting is allowed in the election of directors. Thus, a stockholder may distribute his/her votes per share to as many persons as there are directors to be elected, or he/she may cumulate his his/her shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of shares he/she has, or he/she may distribute them on the same principle among as many candidates as he/she shall see fit; provided, that the total number of votes cast by him/her shall not exceed the number of shares owned by him/her as shown in the books of the Company multiplied by the whole number of directors to be elected.

- As provided in the Company's By-Laws, if at any meeting of the stockholders a vote by ballot shall be taken, a voting committee shall be created to adopt its own rules to govern the voting and take charge of the voting proceedings and the preparation and distribution of the ballots. Each member of the voting committee, who need not be stockholders, is required to subscribe to an oath to faithfully execute his/her duties as an inspector of votes with strict impartiality and according the best of his/her ability.

The external auditor of the Company will be requested to supervise the voting proceedings.

#### Question and Answer

The Secretary will advise the stockholders of the holding of an open forum after the Management's report and provide the guidelines in the conduct of the open forum.

### **3. Review and Approval of the Minutes of the Previous Annual Stockholders' Meeting**

A draft of the minutes of the annual stockholders' meeting held on May 19, 2015 has been posted on the company website [www.petron.com](http://www.petron.com) since May 22, 2015. Copies will also be made available to the stockholders at the registration area of the venue of the Annual Stockholders' Meeting.

The stockholders will be requested to approve the draft of the minutes of the 2015 annual stockholders' meeting.

### **4. Management Report and Submission to the Stockholders of the 2015 Financial Statements**

The Management of the Company will deliver the report on the performance of the Company for 2015.

The stockholders will be given the opportunity to ask questions or raise concerns.

The stockholders will then be requested to approve the report and the audited financial statements of the Company for 2015.

Duly authorized representatives of R. G. Manabat & Co./KPMG ("KPMG"), the external auditor for 2015, will be present at the Annual Stockholders' Meeting to respond to appropriate questions concerning the 2015 financial statements of the Company.

**5. Ratification of All Acts of the Board of Directors and Management Since the 2015 Stockholders' Meeting**

The acts and resolutions of the Board of Directors, including those of the Executive Committee, are reflected in the minutes of meetings, and the material of which are disclosed to the Securities and Exchange Commission ("SEC") and the Philippine Stock Exchange ("PSE") and posted on the company website, [www.petron.com](http://www.petron.com). A list of such acts and resolutions are also set out in the Definitive Information Statement for the Annual Stockholders' Meeting.

The acts of Management were taken in furtherance of the conduct of the business of the Company and in the implementation of the matters approved by the Board of Directors or the Executive Committee.

The stockholders will be requested to ratify all acts of the Board of Directors and Management since the last stockholders' meeting in 2015.

**6. Appointment of an External Auditor**

Pursuant to the Corporate Governance Manual of the Company and the Audit and Risk Management Committee Charter, the Audit and Risk Management Committee recommended to the Board of Directors the appointment of an external auditor which will examine the accounts of the Company for 2016. The Board of Directors, at its meeting held on March 15, 2016, approved the endorsement of the Audit and Risk Management Committee of the re-appointment of R. G. Manabat & Co./KPMG ("KPMG") as external auditor of the Company for 2016. The stockholders will be requested to approve the appointment.

KPMG is further discussed in the Definitive Information Statement for the Annual Stockholders' Meeting.

**7. Election of the Board of Directors for the Ensuing Term**

At its meeting held on March 15, 2016, the Nomination Committee, as the standing committee of the Board of Directors constituted for the purpose of reviewing and evaluating the qualifications of persons nominated to become members of the Board of Directors (including the independent directors) and pursuant to the provisions of the Corporate Governance Manual of the Company and the Charter of the Nomination Committee, reviewed the candidates for director to ensure that they have all the qualifications and none of the disqualifications for nomination and election as members of the Board of Directors.

The 15 nominees will be submitted for election to the Board of Directors by the stockholders at the Annual Stockholders' Meeting. The profiles of the nominees are provided in the Definitive Information Statement for the Annual Stockholders' Meeting.

**8. Other Matters**

The Chairman will inquire whether there are other relevant matters and concerns to be discussed.

## 9. Adjournment

Upon determination that there are no other relevant matters to be discussed, the meeting will be adjourned on motion duly made and seconded.