

COVER SHEET

1 4 8 2 9

S.E.C. Registration Number

P I L I P I N A S S H E L L P E T R O L E U M
 C O R P O R A T I O N

(Company's Full Name)

4 I S T F L R . F I N A N C E C E N T E R , 2 6 T H
 S T . C O R . 9 T H A V E . , B O N I F A C I O
 G L O B A L C I T Y , B R G Y . F O R T
 B O N I F A C I O , T A G U I G C I T Y , M E T R O
 M A N I L A 1 6 3 5

(Business Address, No. Street City/Town/Province)

ATTY. ERWIN R. OROCIO

Contact Person

+(632) 3 499 4001

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

17-C

FORM TYPE

0 5

Month

0 7

Day

2nd Tuesday of May
Annual Meeting

CERTIFICATE OF
 PERMIT TO OFFER
 SECURITIES FOR
 SALE DATED 14
 OCTOBER 2016

Secondary License Type, If Applicable

M S R D

Dept. Requiring this Doc.

Amended Articles Number/Section

319

Total No. of Stockholders
(As of 31 March 2020)

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Item 9 - Other Events

Temporary Shutdown of the Tabangao Refinery

The spread of the COVID-19 pandemic led to the implementation of the Enhanced Community Quarantine ("ECQ") in Luzon and selected provinces nationwide. As a result, it has impacted the country's economic activity due to limited mobility resulting in lower demand for fuel. Pilipinas Shell (the "Company") will continue to reinforce its financial resilience through cash conservation measures to position the Company for the subsequent economic recovery of the Philippines from the crisis.

The Company has prepared itself by building the flexibility to switch from refinery production to full import of petroleum products, and therefore safeguard the continuous and cost-effective supply of high-quality fuels to the country. The commissioning of the North Mindanao Import Facility ("NMIF") in 2016 is a clear evidence of this. In response to the drastic decline in local product demand and the significant deterioration of regional refining margins brought about by the COVID-19 pandemic, the Company will temporarily shut down its Refinery operations for approximately one month starting mid-May 2020. The Company will also use the Refinery shutdown as an opportunity to conduct proactive maintenance activities in the Refinery while we re-assure the public that we comply with the minimum inventory requirements of the government.

The temporary shutdown will help insulate the Company from further potential drops in refining margins and will also aid in its cash conservation initiatives. Nonetheless, the Refinery will retain the flexibility to do a start-up immediately should market and demand conditions improve and stabilize.

The joint operations of the NMIF and the Refinery as import terminals, coupled with the Company's resilient and efficient supply chain will help ensure that the supply of Shell fuels remains uninterrupted to serve the needs of the Filipinos.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: 04 May 2020



ERWIN R. OROCIO
Corporate Secretary