

# COVER SHEET

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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	1	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. ELLIE CHRIS C. NAVARRA
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Contact Person

+(632) 3 499 4001
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Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

17-C
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FORM TYPE

0	5
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Month

0	6
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Day

2<sup>nd</sup> Tuesday of May  
Annual Meeting

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE DATED 14 OCTOBER 2016
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Secondary License Type, If Applicable

M	S	R	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

320
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Total No. of Stockholders  
(As of 31 July 2022)

Total Amount of Borrowings

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Domestic

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Foreign

**To be accomplished by SEC Personnel concerned**

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File Number

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LCU

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Document I. D.

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Cashier

STAMPS
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**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. 10 August 2022  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 14829    3. BIR Tax Identification No. 000-164-757
4. Pilipinas Shell Petroleum Corporation  
Exact name of issuer as specified in its charter
5. Taguig City, Metro Manila, Philippines    6.  (SEC Use Only)  
  
Province, country or other jurisdiction    Industry Classification Code:  
of incorporation
7. 41st Floor, The Finance Center, 26th Street corner 9th Avenue  
Bonifacio Global City, Brgy. Fort Bonifacio Taguig City, Metro Manila    1635  
Address of principal office    Postal Code
8. (632) 3 499 4001  
Issuer's telephone number, including area code
9. N/A 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
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Common	1,613,444,202
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11. Indicate the item number reported herein: **Item 9 - Other Events**

## **Item 9 - Other Events**

At the Regular Meeting of the Board of Directors of Pilipinas Shell Petroleum Corporation ("SHLPH") held on 10 August 2022 via teleconferencing, at which meeting a quorum was present and acting throughout, the following matters were discussed and approved:

1. Appointment of:
  - a. New Non-Executive Director and Member of the Board Audit and Risk Oversight and Sustainability Committees
  - b. New Vice President – Human Resources and Member of the Nomination Committee
2. Approval of:
  - a. Declaration of Dividend
  - b. Amended Dividend Policy
  - c. Change of Corporate Name
  - d. New Secondary Purpose
  - e. Special Meeting of the Shareholders

Regarding (1)(a), Mr. Stuart Chaplin was appointed Non-Executive Director and member of the Board Audit and Risk Oversight and Sustainability Committees succeeding Mr. Rafi Haroon Basheer, who has stepped down from the SHLPH Board. Mr. Basheer was appointed director of SHLPH on 01 January 2020. He is currently the Vice President – Finance of Global Lubricants. On the other hand, Mr. Chaplin is currently the Vice President – Finance of Shell LNG Marketing & Trading and Shell Energy Asia & Australia, Global Shipping & Maritime. He is a former Chief Risk Officer of Shell Trading & Supply, and a trustee of Shell Foundation and a member of its audit and investment committees. Mr. Chaplin earned his MA in Economics & Management at the University of St Andrews, United Kingdom. He is a fellow of the Chartered Institute of Management Accountants (CIMA) and the Association of Corporate Treasurers (AMCT). He is a former Deputy Chair of the Accountants in Business Committee of the International Federation of Accountants.

On (1)(b), Mr. Paulo Angelo N. Arias will be appointed Vice President – Human Resources and member of the Nomination Committee, effective 01 September 2022. Mr. Arias will succeed Mr. Carlo Zanduetta, who has transferred to a global role within Shell. Mr. Zanduetta was appointed Vice President – Human Resources of SHLPH on 01 October 2018. He has over 20 years of solid professional HR experience gained in Shell. On the other hand, prior to his appointment, Mr. Arias is the Global Head of International Mobility and Reward Operations of Shell Shared Services (Asia) B.V., Philippines. Globally, he leads the international mobility, reward, quality assurance and systems operations function of Global HR with an organizational size of 300 staff. He is also the Center Lead for HR Operations in the Philippines with 550 staff. He has over 25 years of experience in the Shell Group. Mr. Arias earned his BS Mechanical Engineering degree from the University of the Philippines and his MBA from the University of New South Wales (NSW). He also underwent the Strategic HR Management Program from the IMD.

Anent (2)(a), SHLPH declared dividend of PhP1.00 from its unrestricted retained earnings as of 30 June 2022 (17-Q results), acting on the endorsement of the Board Audit and Risk Oversight Committee, details as below:

Date of Approval by Board of Directors	10 August 2022
Type	Regular

Amount of Cash Dividend Per Share	PhP1.00
Record Date	25 August 2022
Payment Date	19 September 2022

On (2)(b), the Dividend Policy of SHLPH was amended to change the frequency of its dividend declaration from annual to semi-annual with the same basis of 75% of the net income after tax during the relevant period and provided that SHLPH has sufficient unrestricted retained earnings.

Regarding (2)(c), the corporate name of SHLPH will be proposed to be amended from "Pilipinas Shell Petroleum Corporation" to "**Shell Pilipinas Corporation**". This introduces SHLPH's wider future forward approach towards energy transition that will reposition it beyond petroleum, shifting towards sustainable and cleaner energy solutions for the company, people, community and environment.

On (2)(d), the Second Article, Secondary Purpose (c) of the Articles of Incorporation of SHLPH will be amended and broadened to include retail trade as SHLPH aims to grow its Non-Fuels Retail (NFR) segment:

"(c) To the extent permitted by law, to buy, trade, exchange, distribute and sell, at wholesale and/or retail, all kinds, types, and classes of goods, wares, merchandise, products, and other articles of trade, whether tangible or intangible, including, but not limited to, goods, food, foodstuffs, food products, beverages, electrical supplies, office equipment, rubber and synthetic products, hydrocarbon products, chemical, chemical products, and credits or certificates."

Said changes require the amendment of the Articles of Incorporation and By-laws of SHLPH.

Consequently, on 2(e), a special meeting of stockholders ("Meeting") will be called on **26 September 2022** for the shareholders to approve the foregoing actions, namely, the change in the corporate name and secondary purpose of SHLPH. In the same manner, for the safety of the participants of the Meeting, and to help avert the spread of COVID-19, the Meeting will be conducted virtually. Closing of Stock and Transfer Book is set on **31 August 2022** to determine the list of stockholders entitled to attend and vote in the Meeting. Further details will be disclosed promptly.

## SIGNATURES

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

Date: 10 August 2022

  
**ELLIE CHRIS C. NAVARRA**  
 Corporate Secretary