

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		
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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

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 6

Day

2nd Tuesday of May
Annual Meeting per By-laws

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

322

Total No. of Stockholders
(As of 28 February 2022)

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

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. 24 March 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 (the "Corporation") held on 24 March 2022 via teleconferencing, at which meeting a quorum was present and acting throughout, the following matters were discussed and approved:

1. 2021 Audited Financial Statements ("AFS")
2. Deferral of the Dividend Declaration on 2021 AFS
3. Sycip Gorres Velayo and Co. as External Auditors for 2022
4. 2022 Virtual Annual Stockholders' Meeting ("Meeting")
5. Updated:
 - a. Securities Dealing Code
 - b. Related Party Transaction Policy
 - c. Board Audit and Risk Oversight Committee Charter

Regarding items (1), (3), and (5)(c), the 2021 AFS, re-appointment of external auditors, and updated Board Audit and Risk Oversight Committee Charter were approved by the Board upon the endorsement of the Board Audit and Risk Oversight Committee.

On item (2), the Corporation has negative unrestricted retained earnings as of 2021 AFS, making it unable to declare dividends. Updates on dividend will be disclosed as necessary.

On item (4), Based on Section 1, Article II of the By-Laws of the Corporation, its annual shareholders' meeting shall be held "*on the second Tuesday in May of each year.*" For 2022, said date falls on May 10. Since this is a day right after the Philippine national and local elections,¹ the Corporation shall hold its Meeting earlier than the said date or on **May 6, Friday**, subject to the approval of the Securities and Exchange Commission. This will ensure orderly and efficient preparation for the Meeting and provide us and our stakeholders (including our shareholders) an opportunity to focus on the exercise of our civic duty on May 9. Moreover, to protect the health and safety of participants of the Meeting, the Meeting will be conducted virtually. Closing of Stock and Transfer Book is set on 08 April 2022 to determine the list of stockholders entitled to the Notice of Annual Stockholders' Meeting. Further details will be disclosed promptly.

On item (5)(b), amendments to the Related Party Transaction Policy was approved by the Board upon the endorsement of the Related Party Transaction Committee.

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: 24 March 2022


ELLIE CHRIS C. NAVARRA
Corporate Secretary

¹ Second Monday of May as per Republic Act No. 7166.
SEC Form 17-C
December 2003