



Republic of the Philippines  
Department of Finance  
**Securities and Exchange Commission**  
SEC Bldg. EDSA, Greenhills, Mandaluyong City

**MARKETS AND SECURITIES REGULATION DEPARTMENT**

**CERTIFICATE OF PERMIT TO SELL OR OFFER FOR SALE  
SECURITIES**

THE ISSUANCE OF THIS CERTIFICATE OF PERMIT TO SELL IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A  
RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

**P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.**

consisting of up to **Three Billion Five Hundred Million Pesos (P3,500,000,000.00)** worth of **Short Term Commercial Paper** covered under SEC MSRD Order No. 82, Series of 2015 have been registered and may now be offered for sale or sold to the public subject to full compliance with the provisions of the Securities Regulation Code and its Amended Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Mandaluyong City, Philippines this 23rd day of December Two Thousand and Fifteen.



  
**VICENTE GRACIANO P. FELIZMENIO, JR.**  
Director





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**MARKETS AND SECURITIES REGULATION DEPARTMENT**

**SEC-MSRD Order No. 82  
Series of 2015**

IN THE MATTER OF

**P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.:**

-Registrant-

X-----X

Registration of Securities  
(Short Term Commercial Paper)

**ORDER OF REGISTRATION**

Upon consideration of the Registration Statement and other papers and documents attached thereto which were filed on behalf of **P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC.**, the Commission resolved in its meeting on December 17, 2015 to render effective the same for the registration of up to **Three Billion Five Hundred Million Pesos (P3,500,000,000.00)** worth of **Short Term Commercial Paper** in accordance with Sections 8 and 12 of the Securities Regulation Code and its Implementing Rules and Regulations.

Let a Certificate of Permit to Sell or Offer for Sale Securities be issued in favor of subject company authorizing the sale and distribution of the aforementioned securities.

Let this Order be published at the expense of the Issuer in a newspaper of general circulation and uploaded in its website within two (2) business days from its issuance. The corporation is hereby directed to furnish the Commission with a copy of the affidavit of publication of this Order.

**SO ORDERED.**

EDSA, Mandaluyong City, Philippines

December 23, 2015.

  
**VICENTE GRACIANO P. FELIZMENIO, JR.**  
Director