



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

Markets and Securities Regulation Department

IN THE MATTER OF : **SEC MSRD Order No.**
: **Series of 2020**
P-H-O-E-N-I-X PETROLEUM PHILIPPINES, INC. :
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ORDER

WHEREAS, on March 4, 2020, P-h-o-e-n-i-x Petroleum Philippines, Inc. (“Company”) submitted its Definitive Information Statement (“DIS”) relative to the scheduled annual stockholders’ meeting on March 27, 2020.

WHEREAS, the company distributed its DIS on March 6, 2020; however, after the submission of the Company’s DIS, there are minor amendments to be made thereto.

WHEREAS, on March 11, 2020, the company filed with the Commission a request for approval to make certain corrections involving the projected compensation of the Top 5 officers of the Company for 2020 on page 32 of the aforementioned DIS, which shall be amended to read as follows:

Summary of Compensation Table

Projected Compensation of Executive Officers and Directors (in thousand Pesos)				
		Year ended December 31, 2020		
Name	Principal Position	Salaries (in ₱)	Bonuses / 13 th Month / Other Income (in ₱)	Total (in ₱)
Dennis A. Uy	President and Chief Executive Officer	<u>56,640*</u>	<u>4,720*</u>	<u>61,360*</u>
Henry Albert R. Fadullon	Chief Operating Officer			
Ma. Concepcion F. De Claro	Chief Finance Officer			
Alan Raymond T. Zorrilla	SVP – External Affairs, Business Development and Security			
Charlie R. Valerio	Chief Digital Officer			
All other officers and directors as a group unnamed		71,434	5,953	77,387

* Total salaries and bonuses/ 13th month and other income of the above named individuals

WHEREFORE, pursuant to the authority given by the Commission en Banc in SEC Resolution No. 388, Series of 2016, this Department hereby approves on March 11, 2020 the company’s request to make certain corrections to its previously filed DIS subject to its full compliance of SRC Rule 20.3.3.4.

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 company is hereby directed to furnish the Commission with a copy of the affidavit of publication of this Order.

SO ORDERED.

PICC Complex, Pasay City, Philippines;
11 March 2020.


VICENTE GRACIANO P. FELIZMENIO, JR.
Director