

ITEM 9. OTHER EVENTS

Following the regular Board Meeting of The Philodrill Corporation held today, December 21, 2022, at which a quorum was present for the valid conduct of business, Mr. Gerard Anton S. Ramos was elected as Chairman and Mr. Adrian Paulino S. Ramos was elected President of the Company.

Philodrill, owing to the highly technical nature of its business, has started the pre-qualification process of a replacement Director for the vacant board seat. The Company will disclose the new Director that will complete the Board at the soonest possible time, before the 2023 Annual Stockholders' Meeting.

The Board likewise approved in the same meeting, the extension of the subscription call for the 50% balance on subscriptions to the 2009 Stock Rights Offering (SRO), which may be called for payment by the Board of Directors at any time, on or before December 31, 2023 instead of December 31, 2022.

SIGNATURES

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

THE PHILODRILL CORPORATION

By:



JOSEPHINE LAFIGUERA- ILAS

Asst. Corporate Secretary