

*The Capital Markets Integrity Corporation ("CMIC") does not warrant the accuracy, veracity or reliability of the facts and representations contained in all corporate disclosures, including attachments thereof. All data contained herein are prepared and submitted by the disclosing party to CMIC, and are disseminated solely for information purposes. Questions or inquiries on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



## The Philodrill Corporation OV

### CMIC Form 2 - Reply to Inquiry on: Unusual Price Movement *Reference: Article XI-A, Section 5 of the CMIC Rules*

<b>Date of Report</b>	Jan 19, 2021
<b>Subject</b>	
Response to CMIC query on the existence or absence of any undisclosed information that could have triggered the unusual price movement in OV shares.	
<b>Background/Description of the Disclosure</b>	
The Philodrill Corporation, through an Affidavit executed by its Corporate Secretary, explained the circumstances behind the disclosure made on January 15, 2021, which was approved as Company announcement on January 18, 2021 re: DOE approval of the request for redistribution of participating interests among the continuing partners, and the assignment of Philodrill as the operator of SC 53 (Onshore Mindoro block). This resulted to an increase in the participating interest of Philodrill in the block and its assignment as Operator of SC 53. We note that the disclosure was picked up by media and reported online which could have triggered an interest in OV shares that resulted to the unusual price movement.	
<b>Filed on behalf by:</b>	
<b>Name</b>	Josephine Ilas
<b>Designation</b>	Assistant Corporate Secretary



## THE PHILODRILL CORPORATION

QUAD ALPHA CENTRUM, 125 PIONEER, MANDALUYONG CITY, PHILIPPINES  
TEL. NOS. 631-1801 TO 05 ; 631-8151/52 ; FAX: (632) 631-8080 , (632) 631-5310

REPUBLIC OF THE PHILIPPINES)  
) S.S.

### AFFIDAVIT


I, **ADRIAN S. ARIAS**, Filipino, of legal age and with business address at the 8<sup>th</sup> Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City, after having been duly sworn in accordance with law do hereby depose and state:

1. That I am the duly elected Corporate Secretary of **The Philodrill Corporation** (the "*Company*"), with office address at the 8<sup>th</sup> Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City;
2. That as Corporate Secretary I have access to records and material information involving the Company;
3. That on January 13, 2021 the Company, through the Exploration Department, received a letter from the Department of Energy (DOE), informing us of the approval of the redistribution of participating interests in Service Contract 53 (Onshore Mindoro block) to the continuing partners and the assignment of Philodrill as operator of the block;
4. That upon receipt of the official document, the Stocks and Legal Department disclosed on January 15, 2021 the contents of the DOE letter,

*"After thorough review of the technical, legal, and financial qualifications of the continuing partners, the request for redistribution of participating interests among the continuing partners, and the assignment of Philodrill as the operator of SC 53 is hereby APPROVED";*

5. That said disclosure was rejected by the Disclosure Department of the PSE and required further information on the following: (1) date when the Company received the correspondence and/or approval from the DOE and (2) the resulting participating interest of the Company;
6. That a revised disclosure was made containing the required information, stating that:

*In a letter dated January 11, 2021, which the Company received on January 13, 2021, the DOE advised that:*

*"After thorough review of the technical, legal, and financial qualifications of the continuing partners, the request for redistribution of participating interests among the continuing partners, and the assignment of Philodrill as the operator, is hereby APPROVED."* 

*As a result, thereof, the participating interests of the SC 53 Continuing Parties are, 81.48% for Philodrill and 18.52% for Anglo Philippine Holdings Corp.;*

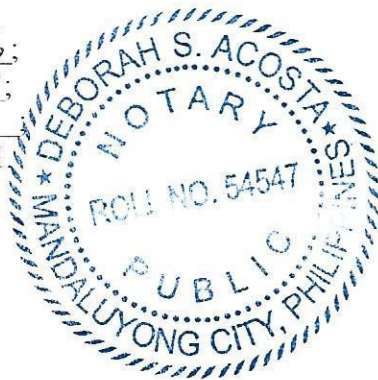
7. That on January 18, 2021 the disclosure was approved as Company Announcement and was likely picked up by the media, as the story was reported in BusinessWorld online <https://www.bworldonline.com/philodrill-is-operator-of-onshore-gas-exploration-project-in-mindoro/>;
8. That the increase in the interest of Philodrill and its assignment as Operator of SC 53 (Onshore Mindoro) could have triggered the price movement of OV shares;
9. This Affidavit is being executed in response to the letter dated January 19, 2021 issued by CMIC and in compliance with the requirements of the Philippine Stock Exchange in conformity with Article XI-A, Section 5 of the CMIC Rules.


IN WITNESS WHEREOF, I have hereunto set my hand this 19<sup>th</sup> day of January, 2021.

  
**ADRIAN S. ARIAS**  
Affiant 

SUBSCRIBED AND SWORN to before me this 19<sup>th</sup> day of January, 2021, affiant exhibiting to me his I

Doc. No. 426;  
Page No. 89;  
Book No. I  
Series of 2021



  
**ATTY. DEBORAH S. ACOSTA**  
Notary Public-City of Mandaluyong  
Appt. No. 0437-20/1 until December 31, 2021  
Quad Alpha Central 125 Pioneer St., Mandaluyong City  
PTR No. 433951761-09-2020/Mandaluyong City  
IBP No. 108732/01-09-2020/Makati Chapter  
MCLE Compliance No. VI-0026018/05-21-2019  
Roll No. 54547