

# 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. Date of Report (Date of earliest event reported)

Jun 21, 2023

2. SEC Identification Number

38683

3. BIR Tax Identification No.

000-315-612-000

4. Exact name of issuer as specified in its charter

The Philodrill Corporation

5. Province, country or other jurisdiction of incorporation

Metro Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

8th Floor Quad Alpha Centrum Bldg., 125 Pioneer St. Mandaluyong City

Postal Code

1550

8. Issuer's telephone number, including area code

(02) 8631-8151 to 52

9. Former name or former address, if changed since last report

N.A

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
Common Shares	191,868,805,358

11. Indicate the item numbers reported herein

Item 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*





# The Philodrill Corporation

## OV

**PSE Disclosure Form 4-4 - Amendments to By-Laws**  
*References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules*

### Subject of the Disclosure

Amendments to By-Laws

### Background/Description of the Disclosure

At the Annual Stockholders' Meeting of The Philodrill Corporation held today, June 21, 2023, stockholders owning 56.658% of the Company's total outstanding capital stock approved and ratified the amendment of Article I, Section 2 and Article II, Section 9 of the Company's By-Laws as previously approved by the Board of Directors on March 29, 2023.

<b>Date of Approval by Board of Directors</b>	Mar 29, 2023
<b>Date of Approval by Stockholders</b>	Jun 21, 2023
<b>Other Relevant Regulatory Agency, if applicable</b>	N/A
<b>Date of Approval by Relevant Regulatory Agency, if applicable</b>	N/A
<b>Date of Approval by Securities and Exchange Commission</b>	TBA
<b>Date of Receipt of SEC approval</b>	TBA

### Amendment(s)

Article and Section Nos.	From	To
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ARTICLE I SECTION 2	SPECIAL MEETINGS – Special meetings of the stockholders may be called by the Chairman of the Board, or by the President, or by order of the Board of Directors, whenever either one or the Board shall deem it necessary, and it shall be the duty of the Chairman or the President to order and call such meetings whenever the holders of record of not less than one-fourth of the outstanding capital stock of the Company with voting privilege shall, in writing, so request. All stockholders may attend meetings or vote in person through remote communication or voting in absentia.	SPECIAL MEETINGS – Special meetings of the stockholders may be called by the Chairman of the Board, or by the President, or by order of the Board of Directors, whenever either one or the Board shall deem it necessary, and it shall be the duty of the Chairman or the President to order and call such meetings whenever the holders of record of at least ten percent (10%) or more of the outstanding capital stock of the Company with voting privilege shall, in writing, so request. All stockholders may attend meetings or vote in person through remote communication or voting in absentia.
ARTICLE II SECTION 9	INDEPENDENT DIRECTORS – The Company shall have two (2) independent directors or at least 20% of its board size, at any one time, whichever is lesser.	INDEPENDENT DIRECTORS – The Company shall have independent directors constituting at least 20% of its board size.

**Rationale for the amendment(s)**

The amendments in the Company's By-laws are pursuant to the comments of the Corporate Governance Department of the Securities and Exchange Commission on the Company's amended By-Laws filed last October 18, 2022. The proposed amendments are in accordance with existing Corporate Governance rules and regulations of the SEC.

**The timetable for the effectivity of the amendment(s)**

<b>Expected date of filing the amendments to the By-Laws with the SEC</b>	TBA
<b>Expected date of SEC approval of the Amended By-Laws</b>	TBA

**Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any**

We believe these amendments will not affect the Company's operation nor its capital structure.

**Other Relevant Information**

The disclosure was updated to include the date of approval of the Stockholders of The Philodrill Corporation, owning 56.658% of the Company's total outstanding capital stock, of the foregoing amendments of Article I, Section 2 and Article II, Section 9 of the Company's By-Laws.

**Filed on behalf by:**

<b>Name</b>	Josephine Ilas
<b>Designation</b>	Assistant Corporate Secretary

COVER SHEET

3 8 6 8 3

S.E.C. Registration Number

THE PHILODRILL CORPORATION

(Company's Full Name)

8th Floor, Quad Alpha Centrum Building, 125 Pioneer Street Mandaluyong City

(Business Address : No. Street City / Town / Province)

Josephine C. Lafiguera-Ilas

Contact Person

8631-8151

Company Telephone Number

1 2

Month

3 1

Day

SEC Form 17-C

FORM TYPE

0 6

Month

3rd Wed

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Dept. Requiring this Doc.

Amended Articles Number/Section

Amended Articles Number/Section

Total No. of Stockholders

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Domestic

Foreign

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

LCU

Document I.D.

Document I.D.

Cashier

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes



**ITEM 9. OTHER EVENTS**

Please be advised that at the Annual Meeting of the Stockholders of THE PHILODRILL CORPORATION (the "Company") held on June 21, 2023, stockholders owning 56.658% of the Company's total outstanding capital stock, approved and agreed to amend Article I Section 2, and Article II, Section 9 of the Company's By-Laws

**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:



**ATTY. JOSEPHINE L. ILAS**  
Asst. Corporate Secretary

**The Philodrill Corporation**  
**Amendment to the Company's By-Laws**  
*(SEC Prescribed Amendments)*

<b>FROM</b>	<b>TO</b>
<p><b>ARTICLE I SECTION 2</b></p> <p><b>SECTION 2. SPECIAL MEETINGS</b> – Special meetings of the stockholders may be called by the Chairman of the Board, or by the President, or by order of the Board of Directors, whenever either one or the Board shall deem it necessary, and it shall be the duty of the Chairman or the President to order and call such meetings whenever the holders of record of not less than one-fourth of the outstanding capital stock of the Company with voting privilege shall, in writing, so request.</p> <p>All stockholders may attend meetings or vote in person through remote communication or voting in absentia.</p>	<p><b>ARTICLE I SECTION 2</b></p> <p><b>SECTION 2. – SPECIAL MEETINGS</b> – Special meetings of the stockholders may be called by the Chairman of the Board, or by the President, or by order of the Board of Directors, whenever either one or the Board shall deem it necessary, and it shall be the duty of the Chairman or the President to order and call such meetings whenever the holders of record of <del>not less than one-fourth</del> <b>at least ten percent (10%) or more</b> of the outstanding capital stock of the Company with voting privilege shall, in writing, so request.</p> <p>All stockholders may attend meetings or vote in person through remote communication or voting in absentia.</p>
<p><b>ARTICLE II SECTION 9</b></p> <p><b>SECTION 9. – INDEPENDENT DIRECTORS</b> – The Company shall have two (2) independent directors or at least 20% of its board size, at any one time, whichever is lesser.</p>	<p><b>ARTICLE II SECTION 9</b></p> <p><b>SECTION 9. – INDEPENDENT DIRECTORS</b> – The Company shall have <del>two (2) independent directors or at least 20%</del> of its board size, at any one time, whichever is lesser <b>independent directors constituting at least 20% of its board size.</b></p>