

Subject: ODiSy - Disclosure Status  
From: no-reply@pse.com.ph (no-reply@pse.com.ph)  
To: disclosure@pse.com.ph;  
Date: Thursday, January 1, 1970 8:00 AM

Dear Sir/Madam:

We would like to inform you that as of SEP 18, 2013 03:01:17 PM today,

Reference Number: WLIST\_\_2013000035075  
Company Name: Basic Energy Corporation  
Disclosure Subject: Notice of Imposition of Penalty from SEC  
Status: APPROVED

Should you need further assistance, please e-mail us at

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Philippine Stock Exchange, Inc.  
PSE Center, One Exchange Road  
Ortigas Center, Pasig City.  
Philippines 1600

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Philippine Stock Exchange, PSE Plaza, Ayala Avenue, Makati City.



September 18, 2013

**THE DISCLOSURE DEPARTMENT**

4/F The Philippine Stock Exchange, Inc.  
PSE Centre, Exchange Road, Ortigas Center  
Pasig City

Attention : **MS. JANET A. ENCARNACION**  
Head, Disclosure Department  
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Gentlemen:

Attached herewith is a copy of the notice of imposition of penalty from the Securities and Exchange Commission relating to the late filing of the Annual Corporate Governance Report, which is self-explanatory.

Very truly yours,



**ANGEL P. GAHOL**  
Compliance Officer



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

CORPORATION FINANCE DEPARTMENT

02 September 2013

**ATTY. ANGEL P. GAHOL**  
Compliance Officer  
**BASIC ENERGY CORPORATION**  
7<sup>th</sup> Floor, Basic Petroleum Building  
C. Palanca Jr. Street, Legaspi Village  
Makati City

Dear Atty. Gahol:

This is to acknowledge receipt of the company's letter dated July 28, 2013 in reply to our show cause letter dated July 12, 2013 explaining why it should not be held liable for violation of SEC Memorandum Circular No. 5, Series of 2013 - Annual Corporate Governance Report ("ACGR")

Please be informed that the reasons cited therein are without merit.

The Commission, thru SEC Memorandum Circular No. 9, Series of 2013 dated May 20, 2013, granted a 30-day extension for submission or until June 30, 2013. Subsequently, it issued a Notice dated June 27, 2013, informing all Publicly Listed Companies to submit the said ACGR up to July 1, 2013 at 5:00pm, considering that June 30, 2013 was a Sunday.

The 3-month period was sufficient for the companies to gather and collate all the information needed.

Records of the Commission show that the company belatedly filed its ACGR on July 11, 2013.

In view thereof, the company is hereby assessed a penalty of **Twenty Thousand (PhP20,000.00) Pesos**, pursuant to SEC Memorandum Circular No. 5, Series of 2013.

It is hereby directed to pay the said penalty within five (5) days from receipt of this letter by way of cash, Manager or Cashier's Check payable to the Securities and Exchange Commission.

Very truly yours,

  
**JUSTINA F. CALLANGAN**  
Acting Director