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ODiSy - Disclosure Status

no-reply@pse.com.ph Today at 3:37 PM

To disclosure@pse.com.ph

Dear Sir/Madam:

We would like to inform you that as of OCT 21, 2013 03:37:23 PM today,

Reference Number: WLIST_2013000036676
Company Name: Basic Energy Corporation
Disclosure Subject: Notice of Order on Payment of Penalty to SEC
Status: APPROVED

Should you need further assistance, please e-mail us at disclosure@pse.com.ph.

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

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October 21, 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

Gentlemen:

Attached herewith is a copy of the Order on Payment 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 R. GAHOL
Compliance Officer



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

Corporate Governance and Finance Department

CORPORATE GOVERNANCE DIVISION

IN THE MATTER OF

SEC-CGFD ORDER NO. 006
Series of 2013

BASIC ENERGY CORPORATION

X ----- X

**ORDER
ON
PAYMENT OF PENALTY**

The records on file with this Commission show that **BASIC ENERGY CORPORATION**, violated SEC Memorandum Circular No. 5, Series of 2013 by filing late its Annual Corporate Governance Report ("ACGR").

As a result, the company was ordered to pay a fine of **Twenty Thousand Pesos (P 20,000.00)**, which it paid on September 20, 2013 as shown by Official Receipt No. 0966082 dated September 20, 2013.

It is admonished to take all appropriate measures to ensure its faithful and timely compliance with SEC Memorandum Circular No. 5, Series of 2013. Any further violation shall subject the company and/or its responsible officers to heavier penalties as may be provided for by law.

SO ORDERED.

EDSA, Greenhills, Mandaluyong City, Philippines, October 02, 2013.


JUSTINA F. CALLANGAN
Acting Director