



Supplemental Bid Bulletin No. 1 4 August 2021

This Supplemental Bid Bulletin is issued to clarify, supplement, modify and/or revise the particular provisions in the Bidding Procedures for the Conduct for the Public Auction of Delinquent Shares issued on 29 July 2021 (the “**Bidding Procedures**”) to interested bidders who want to bid for the sale of Basic Energy Corporation (the “Company”)’s **UNLISTED** common shares of stock declared delinquent as of 11 June 2021.

I. CONDUCT OF THE PUBLIC BIDDING

In light of the declaration of Enhanced Community Quarantine (ECQ) in the National Capital Region for the period beginning from 6 August 2021 to 20 August 2021, Basic Energy Corporation (the “Company”) will conduct the public bidding **via Zoom link**, in the following manner:

1. Bidders are still instructed to prepare their bids in accordance with the published Bidding Procedures.
2. The Bidders are still required to submit their bids (in hard copy) on or before the Bid Submission Deadline on **10 August 2021, Tuesday, 10:00 am at the Puyat Jacinto and Santos Law Office with address at the 10th Floor, 8 Rockwell, Hidalgo corner Plaza Drives, Rockwell Center, Makati City**. Persons submitting the bid envelopes must comply with the mandated quarantine and health protocols: wear masks, observe social distancing and comply with the building regulations in force during ECQ.
3. In addition to the outer envelope containing the First Bid Envelope (Eligibility Component) and the Second Bid Envelope (Financial Component), as provided in Section E(3) of the Bidding Procedures, the Bidders shall submit another envelope (the “**Contacts Envelope**”) which contains the email address of the authorized representative of the Bidder, to whom the Company will send the Zoom link to be used for the Opening and Evaluation of the Bids. The Bidder’s Contact Information Form is attached as Annex A of this Supplemental Bid Bulletin. By submitting the Contacts Envelope, the authorized representative expressly consents to the disclosure of sensitive personal information for the limited purpose of sending the Zoom link for this public bidding.
4. The Company will send the Zoom link by email to all authorized representatives of the Bidders (who have submitted Bids on or before the Bid Submission Deadline) between 10:00 AM to 10:30 AM of 10 August 2021.

5. Failure by the Bidder to provide a Contacts Envelope will NOT invalidate the bid nor will it disqualify the Bidder. However, the Bidder, by not submitting a Contacts Envelope, waives its right to witness the conduct of the public bidding and releases and holds the Company free and clear from any claim or liability in respect of the Opening and Evaluation of the Bids.

6. Bidders will not be allowed to physically attend the public bidding at the Puyat Jacinto and Santos Law Office. Only the necessary representatives of the Company will be present at the said address for purposes of conducting the public bidding.

Revised Bidding Schedule

In order to provide the Bidders with the Zoom details, below is a revised bidding schedule.

Activity	Date
Publication of Invitation to Bid	28 July 2021 and 3 August 2021
Issuance of the Bidding Procedures	28 July 2021
Bid Submission Deadline	10 August 2021; 10:00 AM
<u>Opening of the Contacts Envelope of the Bidders and Sending of Zoom Link details to the Bidders / Opening of Zoom Access to Bidders</u>	<u>10 August 2021; 10:00 AM</u>
Pre-qualification of Bidders/Opening of Eligibility Component of the Bids	10 August 2021; <u>10:30 AM</u>
Bid Evaluation/Opening of Financial Component of the Bids and Declaration of Highest-Ranking Bidder / Failure of Bidding	10 August 2021; 12:00 PM
Issuance of Notice of Award	10 August 2021
Full Payment/Remittance of Purchase Price	10 August 2021
Execution of Subscription Agreement	13 August 2021
Issuance of Stock Certificate *	30 August 2021

**Subject to the requirements of the stock transfer agent for the issuance of stock certificates*

II. CLARIFICATION ON PAYMENT TERMS

The full payment of the bid price must be submitted **together with** the duly accomplished Bid Form (Schedule 2 in the Bidding Procedures). Thus, the cash or manager's or cashier's check (payable to "Basic Energy Corporation") equivalent to the exact amount of the bid, must already be contained in the Second Bid Envelope (Financial Component) and, thus, must be included in the bid submitted on or before the Bid Submission Deadline on 10 August 2021, Tuesday, 10:00 AM.

The Company shall apply the cash or check payment of the Successful Bidder for the full payment of the shares. The Company undertakes to immediately return the cash or check to the unsuccessful bidders or their authorized representatives.

III. LISTING OF THE SHARES

Once fully paid, the Company intends to apply with the Philippine Stock Exchange (“PSE”) for the listing of the shares awarded to the Successful Bidders. The Successful Bidders shall undertake to cooperate with the Company as to any further requirements which may be necessary and relevant for the application for listing of the said shares. Such Successful Bidders shall also comply with the directives of the PSE in relation to the listing of the said shares.

This Supplemental Bid Bulletin shall form part of the Bidding Procedures. Any provisions in the Bidding Procedures inconsistent herewith is hereby amended, modified and superseded accordingly.

For the guidance and information of all concerned.

BASIC ENERGY CORPORATION
Issued on 4 August 2021 in Makati City

ANNEX A

BIDDER'S CONTACT INFORMATION FORM

The undersigned authorized representative of the Bidder hereby provides the following information for purposes of receiving the Zoom link to be used for the Opening and Evaluation of the Bids in relation to the Public Auction of the Delinquent Shares ("Public Auction") to be conducted by Basic Energy Corporation on 10 August 2021, Tuesday, 12:00 PM.

NAME OF BIDDER	
NAME OF AUTHORIZED REPRESENTATIVE	
EMAIL ADDRESS FOR ZOOM LINK ACCESS	

Consent is hereby given to Basic Energy Corporation to collect, use and process this information for purposes of participating in the Public Auction. I/We acknowledge that such processing includes disclosure of this information to Law Enforcement Authorities, if required. This constitutes my/our express consent as required under data privacy laws, rules and regulations of the Philippines and other jurisdictions, including, without limitation, Republic Act No. 10173 (Data Privacy Act of 2012) and its implementing rules and regulations. I agree to hold Basic Energy free and harmless from any and all liabilities, claims, damages, suits, costs and expenses resulting from or in connection with the implementation of the purposes and authorities conferred by me hereunder.

Signature over Printed Name

Date: