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Basic Energy Corporation BSC

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

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|---|--|
| Date of Report | Jan 21, 2021 |
| Subject | Unusual price movement decreased from Php 1.69 to Php 1.19 |
| Background/Description of the Disclosure | See attached Letter Explanation on the Unusual price decreased from Php 1.69 to Php 1.19/share |
| Filed on behalf by: | |
| Name | Angel Gahol |
| Designation | Corporate Secretary |

January 21, 2021

CAPITAL MARKETS INTEGRITY CORPORATION

10th Floor, Philippine Stock Exchange Tower
5th Avenue corner 28^t Street
Bonifacio Global City
Taguig City, Philippines

Attention: **MS. GRACE M. CALUBAQUIB**
AVP & Head, Surveillance Department

Re: **BASIC ENERGY CORPORATION (BSC)**
Ref No. OSD-21-0140
Unusual Price Movement

Gentlemen:

This is with reference to your letter dated today on your observed unusual price movement in the trading of our company shares decreased from Php 1.69 to Php 1.19 per share.

Our company has no knowledge or information that would cause an unusual price movement on BSC shares, other than the Comprehensive Corporate Disclosures for Backdoor Listings and its attachments that was submitted to PSE last January 11, 2021 and the Amended Comprehensive Corporate Disclosures for Backdoor Listing filed with PSE on January 12, 2021, in compliance with PSE Disclosures rules.

We hope you find our explanation in order and in conformity with CMIC rules.

Very truly yours,



ANGEL P. GAHOL
Corporate Secretary

Subscribed and sworn to this 21 day of January 2021, affiant exhibited his Tax Identification No. 123-535-748-000.

NOTARY PUBLIC.

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Page No. 78
Book No. XVI
Series of 2020.



ATTY. PELAGIO LAWRENCE N. CUISON

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Until June 30, 2021
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