



**Supplemental Bid Bulletin No. 2  
06 August 2021**

**I. NOTICE OF POSTPONEMENT**

In light of the restrictions imposed consequent to the declaration of the Enhanced Community Quarantine (ECQ) in the National Capital Region for the period beginning 6 August 2021 until 20 August 2021, and in consideration of the safety of all the participants and their authorized representatives, Basic Energy Corporation (the “Company”) hereby defers, moves and postpones the Public Auction of Delinquent Shares which was scheduled on 10 August 2021.

**The said Public Auction is rescheduled to take place on 23 August 2021, Monday, 10:00 AM at the Company’s office at UB 111 Paseo de Roxas Building, Paseo de Roxas, Legaspi Village, Makati City.**

The Board of Directors of the Company, in its special meeting held on 6 August 2021, via remote communication, approved the postponement and rescheduling of the Public Auction of Delinquent Shares due to the ECQ declaration.

Considering the foregoing, the Bidders may submit their bids (in hard copy) on or before **23 August 2021, Monday, 10:00 AM** as the new Bid Submission Deadline, at the Company’s office at **UB 111 Paseo de Roxas Building, Paseo de Roxas, Legaspi Village, Makati City.** Moreover, the Bidders are instructed to still comply with the Bidding Procedures published on 29 July 2021 and the Supplemental Bid Bulletin No. 1, insofar as the Bidding Procedures and Supplemental Bid Bulletin No. 1 are not inconsistent herewith.

For clarity, below is the updated bidding schedule:

<b>Activity</b>	<b>Date</b>
Publication of Invitation to Bid	28 July 2021 and 3 August 2021
Issuance of the Bidding Procedures	29 July 2021
Bid Submission Deadline	<b><u>23 August 2021; 10:00 AM</u></b>
Opening of the Contacts Envelope of the Bidders	<b><u>23 August 2021; 10:00 AM</u></b>

and Sending of Zoom Link details to the Bidders / Opening of Zoom Access to Bidders	
Pre-qualification of Bidders/Opening of Eligibility Component of the Bids	<b><u>23 August 2021</u></b> ; 10:30 AM
Bid Evaluation/Opening of Financial Component of the Bids and Declaration of Highest-Ranking Bidder / Failure of Bidding	<b><u>23 August 2021</u></b> ; 12:00 PM
Issuance of Notice of Award	<b><u>23 August 2021</u></b>
Full Payment/Remittance of Purchase Price	<b><u>23 August 2021</u></b>
Execution of Subscription Agreement	<b><u>26 August 2021</u></b>
Issuance of Stock Certificate *	<b><u>2 September 2021</u></b>

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

## **II. CLARIFICATION ON EVALUATION BIDS FOR LOTS 1, 2 AND 3**

In the event that more than one eligible Bidder submitted a bid for any of Lots 1, 2 or 3 (each a “Subject Lot”) and no Bidder submitted a bid for any of the other Subject Lot/s, the next highest bid/s for the Lot with submitted bids (“Bid Lot”) will be considered as a bid for the other Subject Lot/s and may be declared as the Highest-Ranking Bidder (as described in Section 5 of the Bidding Procedures) in relation to such Subject Lot.

By way of illustration, if three (3) Bidders submit a bid for Lot 1, and no Bidder submitted a bid for Lots 2 and 3, the second highest Bidder for Lot 1 will be considered and declared as the Highest-Ranking Bidder for Lot 2, while the third highest Bidder for Lot 1 will be considered as the Highest-Ranking Bidder for Lot 3.

On the other hand, if more than one bid are submitted for each of Lots 1 and 2 and no bid was submitted for Lot 3, then the bids of the non-winning Bidders from Lots 1 and 2 shall be considered as bids for Lot 3. The highest bidder among such non-winning Bidders will be considered as the Highest-Ranking Bidder for Lot 3.

For transparency, the determination as to which of the Subject Lot pertains to a particular delinquent shareholder shall be based in the alphabetical order of the names of the three delinquent shareholders.

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 guidance and information of all concerned.

Issued on 6 August 2021 in Makati City.