

Subject: ODiSy – Disclosure Status  
From: no-reply@pse.com.ph (no-reply@pse.com.ph)  
To: disclosure@pse.com.ph;  
Date: Wednesday, March 27, 2013 10:39 PM

Dear Sir/Madam:

We would like to inform you that as of MAR 27, 2013 07:39:26 AM today,

Reference Number: WLIST\_\_2013000024737  
Company Name: Basic Energy Corporation  
Disclosure Subject: Compliance Report on Corporate Governance for year 2012  
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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If verification is required please request a hard-copy version.

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



March 26, 2013

**THE DISCLOSURE DEPARTMENT**  
2/F The Philippine Stock Exchange, Inc.  
Twin Tower, PSE Centre,  
Makati City

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

In compliance with your requirements, we attached herewith the Corporate Governance Guideline: Disclosure Survey as of March 31, 2013

Very truly yours,



**ANGEL P. GAHOL**  
Compliance Officer



**THE PHILIPPINE STOCK  
EXCHANGE, INC.**

**Corporate Governance Guidelines  
for**

**Listed Companies**

**Disclosure Template**

**CORPORATE GOVERNANCE GUIDELINES FOR THE YEAR 2012****Company Name: BASIC ENERGY CORPORATION**

Date: March \_\_ 2013

|                                                                                                                                                                              | COMPLY | EXPLAIN                                                                                                                                                                                                                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Guideline No. 1:<br/>DEVELOPS AND EXECUTES A SOUND BUSINESS STRATEGY</b>                                                                                                  |        |                                                                                                                                                                                                                                                                                                                     |
| 1.1 Have a clearly defined vision, mission and core values.                                                                                                                  | Yes    | Contained in the Company's Personnel Policy Manual.                                                                                                                                                                                                                                                                 |
| 1.2 Have a well developed business strategy.                                                                                                                                 | Yes    | The Company had its 2013 strategic planning sessions with Management, the Board of Directors and the Advisory Board, facilitated by retained consultants from August to November, 2012.                                                                                                                             |
| 1.3 Have a strategy execution process that facilitates effective performance management, and is attuned to the company's business environment, management style and culture. | Yes    | Please refer to above.                                                                                                                                                                                                                                                                                              |
| 1.4 Have its board continually engaged in discussions of strategic business issues.                                                                                          | Yes    | Please refer to above.                                                                                                                                                                                                                                                                                              |
| <b>Guideline No. 2:<br/>ESTABLISHES A WELL-STRUCTURED AND FUNCTIONING BOARD</b>                                                                                              |        |                                                                                                                                                                                                                                                                                                                     |
| 2.1. Have a board composed of directors of proven competence and integrity.                                                                                                  | Yes    | Please refer to the latest Proxy Statement of the Company for 2012                                                                                                                                                                                                                                                  |
| 2.2. Be lead by a chairman who shall ensure that the board functions in an effective and collegial manner.                                                                   | Yes    | Please refer to above.                                                                                                                                                                                                                                                                                              |
| 2.3 Have at least three (3) of thirty percent (30%) of its directors as independent directors.                                                                               | No     | The Company has complied with minimum two (2) Independent Directors as members of its Board                                                                                                                                                                                                                         |
| 2.4 Have in place written manuals, guidelines and issuances that outline procedures and processes.                                                                           | Yes    | Contained in the Company's Corporate Governance Manual and Policies                                                                                                                                                                                                                                                 |
| 2.5 Have Audit, Risk, Governance and Nomination & Election Committees of the board.                                                                                          | Yes    | The Board has an Audit Committee, a Corporate Governance Committee, and a Nomination Committee. Risk management functions are primarily performed by the Audit Committee, and also, the Board has established a Financial and Investments Committee, one of the responsibilities of which is to address the various |

CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY

Company Name: BASIC ENERGY CORPORATION

Date: March 31, 2013

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|                                                                                  |                                                                                                                                                                                                  | risks involved in the operations and projects of the Company.                                                                                                                                                                                                                                                                                                                     |
| 2.6                                                                              | Have its Chairman and CEO positions held separately by individuals who are not related to each other.                                                                                            | Yes<br>The positions are separate but the incumbents are related to each other.                                                                                                                                                                                                                                                                                                   |
| 2.7                                                                              | Have a director nomination and election process that ensures that all shareholders are given the opportunity to nominate and elect directors individually based on the number of shares voted.   | Yes<br>Nominations of directors are disclosed with SEC/PSE upon approval of the Board of Directors, prior to the election of directors at the annual stockholders meeting and copies of the Proxy Statement are distributed within the period required under SEC regulations.                                                                                                     |
| 2.8                                                                              | Have in place a formal board and director development program.                                                                                                                                   | No<br>All members of the Board possess the necessary qualifications and none of the disqualifications, have been seasoned with long and varied experiences and have occupied or are currently holding highly responsible and top executive positions in their respective fields or organizations. A director development program will be established when necessary in the future |
| 2.9                                                                              | Have a corporate secretary.                                                                                                                                                                      | Yes<br>The Corporate Secretary has more than 30 years of experience as a corporate secretary.                                                                                                                                                                                                                                                                                     |
| 2.10                                                                             | Have no shareholder agreements, by-laws provisions, or other arrangements that constrains the directors' ability to vote independently.                                                          | Yes<br>There are no shareholder agreements that limit the ability of directors to vote independently.                                                                                                                                                                                                                                                                             |
| <b>Guideline No. 3:<br/>MAINTAINS A ROBUST INTERNAL AUDIT AND CONTROL SYSTEM</b> |                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                   |
| 3.1                                                                              | Establish the internal audit function as a separate unit in the company which would be overseen at the Board level.                                                                              | Yes<br>The Company engaged RS Bernaldo Associates to perform the responsibilities of the Internal Auditor of the Company, which reports directly to the Audit Committee and the Board of Directors.                                                                                                                                                                               |
| 3.2                                                                              | Have a comprehensive enterprise-wide compliance program that is annually reviewed.                                                                                                               | Yes<br>The Company has a comprehensive Internal Audit Manual.                                                                                                                                                                                                                                                                                                                     |
| 3.3                                                                              | Institutionalize quality service programs for the internal audit function.                                                                                                                       | Yes<br>The Internal Auditor has established quality service programs.                                                                                                                                                                                                                                                                                                             |
| 3.4                                                                              | Have in place a mechanism that allows employees, suppliers and other stakeholders to raise valid issues.                                                                                         | Yes<br>The mechanism is provided in the Company's Internal Audit Manual                                                                                                                                                                                                                                                                                                           |
| 3.5                                                                              | Have the Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively. | No<br>This attestation is provided in the Company's Internal Audit Manual                                                                                                                                                                                                                                                                                                         |

|                                                                                                                  |                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                      |
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| <b>Guideline No. 4:<br/>RECOGNIZES AND MANAGES ITS ENTERPRISE RISKS</b>                                          |                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                      |
| 4.1                                                                                                              | Have its board oversee the company's risk management function.                                                                                                                                                                                                        | Yes<br>The Board oversees the Audit Committee and the Finance and Investments Committee, which exercises and shares risk management responsibilities.                                                                |
| 4.2                                                                                                              | Have a formal risk management policy that guides the company's risk management and compliance processes and procedures.                                                                                                                                               | Yes<br>The policies are contained in the Company's Audit and Risk Management Manual                                                                                                                                  |
| 4.3                                                                                                              | Design and undertake its Enterprise Risk Management (ERM) activities on the basis of, or in accordance with, internationally recognized frameworks such as but not limited to, COSO, (The Committee of Sponsoring Organizations of the Treadway Commission) I and II. | Yes<br>The ERM is being introduced in the Internal Audit Manual and will be developed in due time.                                                                                                                   |
| 4.4                                                                                                              | Have a unit at the management level, headed by a Risk Management Officer (RMO).                                                                                                                                                                                       | None<br>There is no RMO designated at this time in view of the limited operations of the Company, but the position will be created when necessary                                                                    |
| 4.5                                                                                                              | Disclose sufficient information about its risk management procedures and processes as well as the key risks the company is currently facing including how these are being managed.                                                                                    | Yes<br>These are adequately discussed and disclosed in the Proxy Statements of the Company.                                                                                                                          |
| 4.6                                                                                                              | Seek external technical support in risk management when such competence is not available internally.                                                                                                                                                                  | Yes<br>Yes, we have retained the services of RS Bernaldo & Associates.                                                                                                                                               |
| <b>Guideline No. 5:<br/>ENSURES THE INTEGRITY OF FINANCIAL REPORTS AS WELL AS ITS EXTERNAL AUDITING FUNCTION</b> |                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                      |
| 5.1                                                                                                              | Have the board Audit Committee approve all non-audit services conducted by the external auditor. The Committee should ensure that the non-audit fees do not outweigh the fees earned from the external audit.                                                         | Yes<br>The Audit Committee reviews all services performed by the external auditor and guides Management in the negotiation of the external auditor's fees.                                                           |
| 5.2                                                                                                              | Ensure that the external auditor is credible, competent, and should have the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.                                                                       | Yes<br>The Company's external auditor is SGV & Company and the partner in charge of the Company and the audit team are credible and competent and have the ability to understand complex related party transactions. |
| 5.3                                                                                                              | Ensure that the external auditor has adequate quality control procedures.                                                                                                                                                                                             | Yes<br>SGV & Company has adequate quality control system.                                                                                                                                                            |
| 5.4                                                                                                              | Disclose relevant information on the external auditors.                                                                                                                                                                                                               | Yes<br>Regularly disclosed in the Company's Proxy Statements.                                                                                                                                                        |

CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY

Company Name: BASIC ENERGY CORPORATION

Date: March 31, 2013

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| 5.5                                                                                                                                                                | Ensures that the external audit firm is selected on the basis of a fair and transparent tender process.                                                                                                                                                              | Yes | The selection process of the external audit firm is fair and transparent and tendered against other competent external audit firms.                                         |
| 5.6                                                                                                                                                                | Have its audit committee conduct regular meetings and dialogues with the external audit team without anyone from management present.                                                                                                                                 | Yes | Regular meetings of the Audit Committee with the External Auditors are conducted, without Management present.                                                               |
| 5.7                                                                                                                                                                | Have the financial reports attested to by the Chief Executive Officer and Chief Financial Officer.                                                                                                                                                                   | Yes | Complied with. Please refer to the Audited Financial Statements of the Company.                                                                                             |
| 5.8                                                                                                                                                                | Have a policy of rotating the lead audit partner every five years.                                                                                                                                                                                                   | Yes | The present partner-in-charge have been such for the past five years and a new partner in charge will be designated at the forthcoming stockholders meeting of the Company. |
| <b>Guideline No. 6:<br/>RESPECTS AND PROTECTS THE RIGHTS OF ITS SHAREHOLDERS,<br/>PARTICULARLY THOSE THAT BELONG TO THE MINORITY OR NON-<br/>CONTROLLING GROUP</b> |                                                                                                                                                                                                                                                                      |     |                                                                                                                                                                             |
| 6.1                                                                                                                                                                | Adopt the principle of "one share, one vote."                                                                                                                                                                                                                        | Yes | Practiced by the Company at the annual stockholders meetings conducted by the Company.                                                                                      |
| 6.2                                                                                                                                                                | Ensure that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.                                                                                                                           | Yes | Practiced by the Company at the annual stockholders meetings conducted by the Company.                                                                                      |
| 6.3                                                                                                                                                                | Have an effective, secure and efficient voting system.                                                                                                                                                                                                               | Yes | Practiced by the Company at the annual stockholders meetings conducted by the Company.                                                                                      |
| 6.4                                                                                                                                                                | Have effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.                                                                              | Yes | All shareholders of the Company are minority shareholders. There is no controlling stockholder in the Company.                                                              |
| 6.5                                                                                                                                                                | Provide all shareholders with the notice and agenda of the annual general meeting (AGM) at least thirty (30) days before a regular meeting and twenty (20) days before a special meeting.                                                                            | Yes | Practiced by the Company at the annual stockholders meetings conducted by the Company.                                                                                      |
| 6.6                                                                                                                                                                | Allow shareholders to call a special shareholders meeting, submit a proposal for consideration at the AGM or the special meeting, and ensure the attendance of the external auditor and other relevant individuals to answer shareholder questions in such meetings. | Yes | The mechanism for calling special stockholders meetings is provided in the Bylaws of the Company. The external auditor attends all stockholders meetings.                   |



## CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY

Company Name: BASIC ENERGY CORPORATION

Date: March 31, 2013

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| 6.7                                                                                                              | Ensure that all relevant questions during the AGM are answered.                                                                                                                                                                                                  | Yes | Practiced by the Company at the annual stockholders meetings conducted by the Company.                                          |
| 6.8                                                                                                              | Have clearly articulated and enforceable policies with respect to treatment of minority shareholders.                                                                                                                                                            | Yes | All shareholders of the Company are minority shareholders. There is no controlling stockholder in the Company.                  |
| 6.9                                                                                                              | Avoid anti-takeover measures or similar devices that may entrench management or the existing controlling shareholder group.                                                                                                                                      | Yes | All shareholders of the Company are minority shareholders. There is no controlling stockholder in the Company.                  |
| 6.10                                                                                                             | Provide all shareholders with accurate and timely information regarding the number of shares of all classes held by controlling shareholders and their affiliates.                                                                                               | Yes | Disclosed in the Proxy Statements of the Company.                                                                               |
| 6.11                                                                                                             | Have a communications strategy to promote effective communication with shareholders.                                                                                                                                                                             | Yes | The Company has designated an Investors Relations Officer.                                                                      |
| 6.12                                                                                                             | Have at least thirty percent (30%) public float to increase liquidity in the market.                                                                                                                                                                             | Yes | Public float of the Company's shares is more than 30%. The Company is a highly diverse company.                                 |
| 6.13                                                                                                             | Have a transparent dividend policy.                                                                                                                                                                                                                              | Yes | The dividend policy is contained in the Bylaws of the Company.                                                                  |
| <b>Guideline No. 7:<br/>ADOPTS AND IMPLEMENTS AN INTERNATIONALLY-ACCEPTED DISCLOSURE AND TRANSPARENCY REGIME</b> |                                                                                                                                                                                                                                                                  |     |                                                                                                                                 |
| 7.1                                                                                                              | Have written policies and procedures designed to ensure compliance with the PSE and SEC disclosure rules, as well as other disclosure requirements under existing laws and regulations.                                                                          | Yes | The Company has institutionalized compliance policies and procedures.                                                           |
| 7.2                                                                                                              | Disclose the existence, justification, and details on shareholders agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.                 | Yes | The Company discloses all material agreements that may impact on the control, ownership and strategic direction of the Company. |
| 7.3                                                                                                              | Disclose its director and executive compensation policy.                                                                                                                                                                                                         | Yes | Disclosed in the Company's Proxy Statements.                                                                                    |
| 7.4                                                                                                              | Disclose names of groups or individuals who hold 5% or more ownership interest in the company, significant cross-shareholding relationship and cross guarantees, as well as the nature of the company's other companies if it belongs to a corporate group.      | Yes | Disclosed in the Company's Proxy Statements.                                                                                    |
| 7.5                                                                                                              | Disclose annual and quarterly consolidated reports, cash flow statements and special audit revisions. Consolidated financial statements shall be published within 90 days from the end of the financial year, while interim reports shall be published within 45 | Yes | Disclosed in the Company's Proxy Statements.. reporting requirements are complied with by the Company.                          |

## CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY

Company Name: BASIC ENERGY CORPORATION

Date: March 31, 2013

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|                                                                                                                                             | days from the end of the reporting period.                                                                                                                                                                                                                                                                                                           |     |                                                                                                                                                                                                                                                       |
| 7.6                                                                                                                                         | Disclose to shareholders and the Exchange any changes to its corporate governance manual and practices, and the extent to which such practices conform to the SEC and PSE CG Guidelines.                                                                                                                                                             | Yes | These are regularly disclosed by the Company.                                                                                                                                                                                                         |
| 7.7                                                                                                                                         | Publish and/or deliver to its shareholders in a timely fashion all information and materials relevant to corporate actions that require shareholder approval.                                                                                                                                                                                        | Yes | The Company's Proxy Statements are distributed within the period required under SEC regulations.                                                                                                                                                      |
| 7.8                                                                                                                                         | Disclose the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This shall also include the disclosure of the company's purchase of its shares from the market (e.g share buy-back program).                                                                         | Yes | These are regularly disclosed by the directors and shareholders concerned. The Company has no buy-back program for its shares.                                                                                                                        |
| 7.9                                                                                                                                         | Disclose in its annual report the principal risks to minority shareholders associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company. | Yes | All shareholders of the Company are minority shareholders. There is no controlling stockholder in the Company.                                                                                                                                        |
| <b>Guideline No. 8:<br/>RESPECTS AND PROTECTS THE RIGHTS AND INTERESTS OF EMPLOYEES,<br/>COMMUNITY, ENVIRONMENT, AND OTHER STAKEHOLDERS</b> |                                                                                                                                                                                                                                                                                                                                                      |     |                                                                                                                                                                                                                                                       |
| 8.1                                                                                                                                         | Establish and disclose a clear policy statement that articulates the company's recognition and protection of the rights and interests of key stakeholders specifically its employees, suppliers & customers, creditors, as well the community, environment and other key stakeholder groups.                                                         | Yes | These are disclosed in the Company's Proxy Statements.                                                                                                                                                                                                |
| 8.2                                                                                                                                         | Have in place a workplace development program.                                                                                                                                                                                                                                                                                                       | Yes | The Company has a development program for its employees.                                                                                                                                                                                              |
| 8.3                                                                                                                                         | Have in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.                                                                                                          | Yes | The Company has a stock option plan for directors, officers and employees.                                                                                                                                                                            |
| 8.4                                                                                                                                         | Have in place a community involvement program.                                                                                                                                                                                                                                                                                                       | Yes | Plans for a community development program focused at a community in Tanay, Rizal is being reviewed and studied.                                                                                                                                       |
| 8.5                                                                                                                                         | Have in place an environment-related program.                                                                                                                                                                                                                                                                                                        | Yes | The projects of the Company- geothermal and mini-hydro are environment –related and the project carries with it not only compliance with environmental laws and regulations but also the development, preservation and protection of the environment. |
| 8.6                                                                                                                                         | Have clear policies that guide the company in its dealing with its suppliers,                                                                                                                                                                                                                                                                        | Yes | These are embodied in the various operations                                                                                                                                                                                                          |

|                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |     |                                                                                                                                                   |
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|                                                                                                       | customers, creditors, analysts, market intermediaries and other market participants.                                                                                                                                                                                                                                                                                                                                                                            |     | manuals of the Company.                                                                                                                           |
| <b>Guideline No. 9:<br/>DOES NOT ENGAGE IN ABUSIVE RELATED-PARTY TRANSACTIONS AND INSIDER TRADING</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |     |                                                                                                                                                   |
| 9.1                                                                                                   | Develop and disclose a policy governing the company's transactions with related parties.                                                                                                                                                                                                                                                                                                                                                                        | Yes | Related party transactions are disclosed in the Company's audited financial statements and Proxy Statements.                                      |
| 9.2                                                                                                   | Clearly define the thresholds for disclosure and approval for RPTs and categorize such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPT within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval. | Yes | The standards are contained in the Company's operations manuals.                                                                                  |
| 9.3                                                                                                   | Establish a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions in shareholders meetings.                                                                                                                                                                                                                                                                                                   | Yes | The Company has minimal related party transactions, in any case such voting system is provided in the Company's operations manuals.               |
| 9.4                                                                                                   | Have its independent directors or audit committee play an important role in reviewing significant RPTs.                                                                                                                                                                                                                                                                                                                                                         | Yes | The two (2) independent directors of the Company are members of the Audit Committee and are diligent in the review of related party transactions. |
| 9.5                                                                                                   | Be transparent and consistent in reporting its RPTs. A summary of such transactions shall be published in the company's annual report.                                                                                                                                                                                                                                                                                                                          | Yes | These requirements are complied with by the Company in its audited financial statements, which are part of its annual report.                     |
| 9.6                                                                                                   | Have a clear policy in dealing with material non-public information by company insiders.                                                                                                                                                                                                                                                                                                                                                                        | Yes | This is covered in the Company's Personnel Policy Manual.                                                                                         |
| 9.7                                                                                                   | Have a clear policy and practice of full and timely disclosure to shareholders of all material transactions with affiliates of the controlling shareholders, directors or management.                                                                                                                                                                                                                                                                           | Yes | These are covered in the Company's operations manual.                                                                                             |
| <b>Guideline No. 10:<br/>DEVELOPS AND NURTURES A CULTURE OF ETHICS, COMPLIANCE, &amp; ENFORCEMENT</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |     |                                                                                                                                                   |
| 10.1                                                                                                  | Formally adopt a code of ethics and proper conduct that guides individual behavior and decision making, clarify responsibilities, and inform other stakeholders on the conduct expected from company personnel.                                                                                                                                                                                                                                                 | Yes | The Company has a Code of Conduct and is being implemented.                                                                                       |
| 10.2                                                                                                  | Have a formal comprehensive compliance program covering compliance with laws and relevant regulations. The program should include appropriate training and                                                                                                                                                                                                                                                                                                      | Yes | The compliance program is part of the Company's operations manuals.                                                                               |

CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY

Company Name: BASIC ENERGY CORPORATION

Date: March 31, 2013

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|      | awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.                                                                                                                                                                                                        |     |                                                                 |
| 10.3 | Not seek exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. Should it do so, it has to disclose the reason for such action as well present the specific steps being taken to finally comply with the applicable law, rule or regulation. | Yes | This is a policy contained in the Company's compliance program. |
| 10.4 | Have clear and stringent policies and procedures on curbing and penalizing company or employee involvement in offering, paying and receiving bribes.                                                                                                                                                         | Yes | These are covered by the Company's Code of Conduct.             |
| 10.5 | Have a designated officer responsible for ensuring compliance with all relevant laws, rules, and regulation, as well as all regulatory requirements.                                                                                                                                                         | Yes | The Company has a designated Compliance Officer.                |
| 10.6 | Respect intellectual property rights.                                                                                                                                                                                                                                                                        | Yes | The policy is contained in the Company's operations manuals.    |
| 10.7 | Establish and commit itself to an alternative dispute resolution system so that conflicts and difference with counterparties, particularly with shareholders and other key stakeholders, would be settled in a fair and expeditious manner.                                                                  | Yes | The policy is contained in the Company's operations manuals.    |

This is to certify that the undersigned reviewed the contents of this document and to the best of our knowledge and belief, the information contained set forth in this document is true, complete and correct.

Done this March \_\_, 2013 in Makati City.



DENNIS D. DECENA

Independent director



OSCAR L. DE VENECIA, JR

President & CEO

MAR 28 2013

**SUBSCRIBED AND SWORN TO** this \_\_\_ day of March 2013 affiants Dennis Decena and Oscar L. de Venecia, Jr. exhibited their TIN # 110-179435 and 146-709049, respectively.

**NOTARY PUBLIC**

Doc. No. 464

Page No. 94

Book No. 28

Series of 2013

*[Handwritten Signature]*  
*[Faint Notary Seal]*

