



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 36359

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

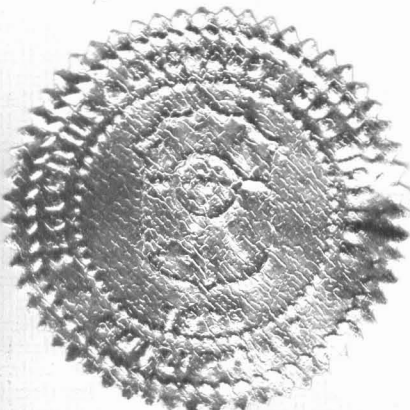
This is to certify that the amended articles of incorporation of the

BASIC ENERGY CORPORATION
[Amending Article III thereof.]

copy annexed, adopted on May 28, 2014 by majority vote of the Board of Directors and on July 10, 2014 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 10th day of September, Twenty Fourteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

COVER SHEET

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SEC Registration Number

[illegible]

(Company's Full Name)

[illegible]

(Business Address: No. Street City/Town/Province)

Atty. Angel P. Gahol
(Contact Person)

(Contact Person)

8178596 -98

8178596 -98

(Company Telephone Number)

AMENDMENTS-ARTICLES AND BY-LAWS

1	2
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3	1
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Month Day
(Fiscal Year)

--	--	--	--	--

(Form Type)

0	5	Any	
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<i>Month</i>	<i>Day</i>
(Annual Meeting)	

N.A.	
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N.A.

(Secondary License Type, If Applicable)

CRMD

Dept. Requiring this Doc.

**6,755 as of
6.30.14**

Total No. of Stockholders

**ARTICLE THIRD OF THE
ARTICLES & SECTION 1,
ARTICLE 1 OF THE BY-LAWS**

Amended Articles Number/Section	Total Amount of Borrowings
---------------------------------	----------------------------

	N.A.
--	------

Domestic

	N.A.
--	------

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

[illegible]

Document ID

LCU

LCU

Cashier

STAMPS

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

A M E N D E D
ARTICLES OF INCORPORATION
OF
BASIC ENERGY CORPORATION
(As amended on July 10, 2014)

KNOW ALL MEN BY THESE PRESENTS:

That We, all of whom are Filipino citizens, of legal ages and residents of the Philippines have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST. That the name of said corporation shall be:

BASIC ENERGY CORPORATION.

SECOND. That the purposes of which said corporation is formed are:

P R I M A R I L Y

1. To acquire by purchase, exchange, assignment, gift, or otherwise, and to old, own and use for investment or otherwise, and to sell, assign, transfer, exchange, mortgage, pledge, traffic and deal in and with and otherwise to enjoy and dispose of, any bonds, debentures, promissory notes, shares of capital stock, or other securities or obligations, created, negotiated or issued by any corporation, association, or other entity, foreign or domestic, except to act as broker or dealer of securities or engage in the management of funds, portfolio and other securities; and while the owner thereof, to exercise all the rights, power and privileges of ownership, including the right to receive, collect, and dispose of, any and all dividends, interest and income, derived therefrom, and the right to vote on any shares of the capital stock, and upon any bonds, debentures, or other securities, having voting power as owner, and to issue proxies for said purpose, but only to the extent permitted by law.

SECONDARILY

2. To prospect, explore, dig and drill for exploit, extract, produce, purchase or otherwise acquire, store, hold, transport, use, experiment with, market, distribute, exchange, sell and otherwise dispose of import, export, and handle, trade and generally deal in, refine, treat, reduce, distill, manufacture and smelt, any and all kinds of petroleum products, oil, gas and other volatile substances, ozokerite, sulphur, clays, bituminous substances, carbon, carbon black, hydrocarbon substances, phosphates, nitrates, coal, ores, minerals, and mineral substances of oil grade, kinds, forms, descriptions and combinations, and in general subsoil products and subsurface deposits of every nature, description and the products and by-products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances, acquire petroleum, gas and oil lands, leaseholds, franchises, privileges, concessions and other interests in gas, oil and other rights;
3. To engage in the production, manufacturing, sourcing, storage, in distribution and supply, handling and transport of biofuels and raw materials used in the production of biofuels, and other alternative and renewable resources and materials used for motive, thermal, power and energy generation, and to engage in the development, cultivation and production, storage, distribution and supply, handling and transport of sugarcane and other crops and resources which may be formed as biomass for use as feedstock in the production and manufacture of biofuels and other alternative and renewable energy resources;
4. To acquire petroleum, gas and oil lands, and other lands for the development and production of biofuels and other alternative and renewable energy, leaseholds, franchises, privileges, concessions and other rights and interests in gas, oil and other alternative and renewable energy resources;
5. To construct and maintain conduits, pipelines, and lines of tubing for the public generally as well as for the use of said corporation, and to lay, rig, buy, lease, sell, and otherwise contract for, and operate said conduits, pipelines and lines of tubings, as well as storage tanks, railways, tramways, roadways and trucks, for the purpose of transporting and storing oil and gas, and of operating a general pipelines and storage business.
6. To buy, sell, charter, operate and maintain tank steamers and other vessels of all kinds for the transportation of merchandise dealt in by the Corporation.
7. To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own, lease, rent, mortgage, charge, sell, convey, or otherwise dispose of, any and all kinds of refineries, gas, works, mills, factories, installations, plants, shops, laboratories, electrical works, power house, warehouses, terminals, office buildings and other buildings and structures, roads, railroads, cars, railroad equipment, garages, motor and road equipment, aircraft and aircraft equipment, aviation fields, telephone and telegraph lines, transmission lines, wireless facilities, water works, reservoirs, dams, canals, waterways, bridges, ports, docks piers, wharves, marine equipment, and any and all kinds of machinery, apparatus, instruments, fixtures and appliances.

8. To acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, and patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests and properties of every kind and description whatsoever which the corporation may deem necessary or appropriate in connection with the conduct of any business enumerated in this Articles of Incorporation or any other business in which the Corporation may lawfully engage, and to own, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange or otherwise dispose of all the whole or any part thereof.
9. To manufacture, purchase or other acquire, and to hold, own, invest, trade and deal in, mortgage, pledge, charge, assign, sell, exchange, transfer or otherwise dispose goods, wares, merchandise and personal property of every class and description and to transport the same in any manner.
10. To purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of water; and to acquire by purchase, lease, or otherwise and to erect construct, enlarge, own, hold, maintain, use and operate water works and water systems for supplying water and water power for any and all uses and purposes.
11. To purchases, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of electric current and electric steam and water power of every kind and description, and to sell, supply or otherwise dispose of, light, heat and power of every kind and description.
12. To enter into, make and perform contracts and arrangements of every kind and description or any lawful purposes with any person, firm, association, corporation, municipality, body politic, country, territory, province, state, government or colony, dependency thereof, without limit as to amount, and to obtain from any government or authority any rights, privileges contracts and concessions which the Corporation may deem desirable to obtain and to carry out, exercise or comply with any such contracts, arrangements, rights, privileges and concessions.
13. To engage in the business of general builders and contractors such as the building and construction of private and government buildings, roads, bridges and other edifications needed and necessary in the ordinary course of business and life, and for this purpose, to purchase, acquire, and/or lease heavy and light equipment, vehicles and other equipment necessary for the conduct and operation of the business.
14. To engage in, operate, conduct, maintain the business of importing, exporting, buying, selling or otherwise dealing of general merchandise, goods and wares of all kinds and descriptions which are the lawful objects of commerce.
15. To buy or otherwise acquire, real estate, and to subdivide, plot [plat], and sell the same and generally to buy, sell and deal in real and personal property of every kind and description in such manner and upon such terms as the Board of Directors may determine; generally to do all things necessary or convenient which are incident to or connected with the general business above mentioned.

16. To acquire by purchase or lease, or otherwise, lands and interests in lands, and to own, hold, improve, develop and manage any real estate so acquired and to erect or cause to be erected on any land, owned or occupied by the corporation, buildings, or other structures with their appurtenances, and to rebuild, enlarge, alter, improve, any buildings or other structures now or hereafter erected on any land so owned, held, or occupied, and to mortgage, sell, lease or other structures, and any store, shops, suites, rooms, or parts of any buildings or other structures at any time owned or held by the Corporation.
17. To engage in the business of hauling or transporting of goods, wares and merchandise of every class and description, belonging to the Corporation and for this purpose, own and/or hire motor vehicles or other equipment, tools or accessories as may be necessary to carry on the said business.
18. To engage in, operate, conduct and/or maintain the business of warehousing; operation of grain silos; milling and/or trading of rice, sugar, corn, palay, copra and other agricultural products.
19. To engage in hog, poultry, goat, and cattle raising and in any other kind of animals and fowls including their products, and by-products, and to breed, propagate and sell them.
20. To engage in the business of farming and of producing, merchandising, and preserving all kinds of farm, fruit and vegetable and garden products, and of cultivating growing, harvesting, picking, cleaning and assorting, boxing, packing, shipping, buying, and selling, all kinds of fruits, vegetables, farm and garden products and to carry all other business incident thereto or connected therewith.
21. To borrow money, and to make and issue notes, bonds, and other evidences of indebtedness of all kinds, and to secure the same by mortgage, pledge, or otherwise, in such amounts as the business of the Corporation requires.
22. To lend or extend loans and other credit accommodations to the Corporation's subsidiaries and affiliates or guarantee loans and other obligations of such subsidiaries and affiliates or secure such loans and obligations with properties or property rights or interests of the Corporation, as may be necessary for the business and operations of said subsidiaries and affiliates, subject to such terms and conditions as may be prescribed by the Board of Directors.
23. To invest the earnings and surplus of the Corporation as its governing authority may determine.
24. To carry on a general lumber business, and to buy, cut, haul. Sell and deal in timber, logs, to operate sawmills and manufacturing plants of all kinds in the manufacture of which lumber or timber is used to duly licensed dealers or retailers.
25. To manufacture, buy, sell, deal in, engage in, conduct, and carry on the business of manufacturing, repacking, buying, selling and dealing in goods, wares and merchandise of every class and description.

26. To purchase, acquire, take over, as a going concern, or otherwise, and to carry on, maintain and operate, all or any parts of the property or business of any person, firm, association or corporation deemed to be necessary or useful in carrying on the business of the corporation, and to pay the same in cash, stocks, bonds, debentures, or other obligations of the corporations, and to undertake and guarantee the liabilities of any person, firm, association or corporation, whose property or business may be so taken over, shares of whose capital stock may be acquired, owned by the Corporation, but only to extent permitted by law.
27. To purchase, own, improve, equip, operate and manage farms and engage in any agricultural pursuit of undertaking.
28. To purchase, own, sell, mortgage, assign, or otherwise dispose of accounts receivable, notes receivable, negotiable instruments, letters of credit and other evidence of indebtedness owned by any person, partnership, corporation or association, or to undertake under such terms and conditions as the corporation may deem fit, the collection of such accounts receivable, notes receivable, negotiable instruments, letters of credit and other evidence of indebtedness.
29. To purchase, acquire, hold, sell and convey such real or personal property, including patents, trademarks, trade names, trade-secrets and designs, as may be necessary or proper in the business of the Corporation either as principal agent, broker or factor.
30. To enter into, make, perform and carry out contracts of every kind and for any lawful purpose, pertaining to the business of the Corporation or in any manner incident thereto, as principal agent or otherwise, with any person, firm, association or corporation.
31. To do or perform any and all of the acts and things and to exercise all the general powers usually and ordinarily incidental to corporations of like nature and kind, and to do all such other things as are incident or conducive to the attainment of the above purposes and objects.

THIRD. That the place where the principal office of the Corporation is to be established or located is at 104 Carlos Palanca, Jr. St., Legaspi Village, Makati City.
(As amended on July 10, 2014)

FOURTH: That the term for which said Corporation is to exist if Fifty (50) years from and after the date of incorporation.

FIFTH: That the names and residences of the incorporators of said Corporation are as follows:

NAMES	RESIDENCES
1. JOSE DE VENECIA, SR.	7 Riviera Street, St. Ignatius Village, Quezon City
2. ANTONINO C. DE VENECIA	Dagupan City

- | | |
|----------------------------|--|
| 3. RAMON SAN JOSE, JR. | 483 Herran St., Ermita Manila |
| 4. AURORA V. SAN JOSE | 483 Herran St., Ermita Manila |
| 5. FRANCISCO CALANGIAN | 1258 Instruccion St., Sampaloc Manila |
| 6. AUGUSTO M. MACAM | 135-K Kamias Road Quezon City |
| 7. SALVACION L. DE VENECIA | 424 Adalla St., Palm Village Makati, Rizal |

SIXTH: That the number of directors of said Corporation shall be eleven (11) and that the names and residences of the Directors of the Corporation who are to serve until their successors are elected and qualified, as provided by the By-Laws are as follows, to wit:

- | NAMES | RESIDENCES |
|----------------------------|--|
| 1. JOSE DE VENECIA, SR. | 7 Riviera Street St. Ignatius Village, Quezon City |
| 2. ANTONIO C. DE VENECIA | Dagupan City |
| 3. RAMON SAN JOSE, JR. | 483 Herran St., Ermita Manila |
| 4. AURORA V. SAN JOSE | 483 Herrab St., Ermita Manila |
| 5. FRANCISCO CALANGIAN | 1258 Instruccion St., Sampaloc, Manila |
| 6. AUGUSTO M. MACAM | 135-K Kamias Road Quezon City |
| 7. SALVACION L. DE VENECIA | 424 Adalla St., Palm Village Makati, Rizal |

SEVENTH: That the amount of capital stock of said Corporation is TWO BILLION FIVE HUNDRED MILLION PESOS (Php2,500,000,000.00). Philippine Currency, and said capital stock is divided into TEN BILLION (10,000,000,000) shares with a par value of TWENTY FIVE CENTAVOS (Php0.25) per share.

Issuance of shares from the unissued authorized capital stock of the Corporation shall not be subject to pre-emptive rights of stockholders, except as may be otherwise required by law.

EIGHT: That the amount of said capital stock which has been actually subscribed is ONE MILLION (P1,000,000.00) and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names: (Subscription based on original stock P5,000,000.00).

JOSE DE VENECIA, SR.	3,000	P300,000.00
ANTONIO C. DE VENCIA	1,500	150,000.00
RAMON SAN JOSE, JR.	1,000	100,000.00
AURORA V. SAN JOSE	1,000	100,000.00
AUGUSTO M. MACAM	1,000	100,000.00
FRANCISCO CALANGIAN	1,000	100,000.00
SALVACION L. DE VENECIA	<u>1,500</u>	<u>150,000.00</u>
	<u>10,000</u>	<u>P1,000,000.00</u>

NINTH: That the following have paid on the shares of capital stock for which they have subscribed and the amounts set out after their respective names:

NAMES	AMOUNT PAID ON SUBSCRIPTION
JOSE DE VENECIA, SR.	P75,000.00
ANTONIO C. DE VENECIA	37,000.00
RAMON SAN JOSE, JR.	25,000.00
AURORA V. SAN JOSE	25,000.00
AUGUSTO M. MACAM	25,000.00
FRANCISCO CALANGIAN	25,000.00
SALVACION L. DE VENECIA	<u>37,500.00</u>
	P250,000.00

TENTH: That no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed or permitted to be recorded in the proper books, and this restriction shall also be indicated in all its stock certificates.

ELEVENTH: That ANTONIO C. DE VENECIA has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified, in accordance with the By-Laws, and that as such Treasurer, he has been authorized to receive for the Corporation and to receipt in its name for all subscriptions paid in by the subscribers.

IN WITNESS WHEREOF, we have hereunto set out hands this 10th day of September, 1968 in the City of Manila, Philippines.

(SGD.) JOSE DE VENECIA, SR.

(SGD.) ANTONIO C. DE VENECIA

(SGD.) RAMON SAN JOSE, JR.

(SGD.) AURORA V. SAN JOSE

(SGD.) AUGUSTO M. MACAM

(SGD.) FRANCISCO CALANGIAN

(SGD.) SALVACION L. DE VENECIA

(SGD.) OSCAR C. DE VENECIA
(Husband of S. L. de Venecia)

SIGNED IN THE PRESENCE OF:

(SGD.) VICTOR SANTOS

(SGD.) J. MANUEL

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA) S. S.

BEFORE ME, a Notary Public, in and for the City of Manila, Philippines, this 10th day of September, 1968, personally appeared:

NAMES	RESIDENCE CERTIFICATE NO.	PLACE & DATE ISSUED
1. JOSE DE VENECIA SR.	A-5708155	Quezon City, May 29, 1968
2. ANTONIO C. DE VENECIA	A-4035188	Dagupan City, Jan. 9, 1968
3. RAMON SAN JOSE, JR.	A-367156	Manila, Feb. 1, 1968
4. AURORA V. SAN JOSE	A-4076430	Dagupan City, Mar. 7, 1968
5. FRANCISCO CALANGIAN	A-4122	Manila, Jan. 16, 1968
6. AUGUSTO M. MACAM	A-60015	Manila, Jan. 4, 1968
7. SALVACION L. DE VENECIA	A-5988721	Makati, Rizal, Sept. 3, 1968

Known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation of BASIC ENTERPRISES, INC., which instrument consists of ten (10) pages, including this page on which this acknowledgment is written and signed by the parties executing this instrument and their witnesses, and that the same is their free voluntary act and deed.

WITNESS MU HAND SEAL in the City of Manila, Philippines, this 10th day of September, 1968.

(SGD.) BERNARD S. CHAN
Notary Public
Until December 31, 1969

Doc. No. 499;
Page no, 100;
Book No. VII;
Series of 1969.

**CERTIFICATE OF AMENDMENT OF THE AMENDED ARTICLES OF
INCORPORATION and AMENDED BYLAWS
OF
BASIC ENERGY CORPORATION**

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, the majority of the members of the Board of Directors and the Secretary of the regular meeting of the Board of Directors held on May 28, 2014 and the annual stockholders meeting held on July 10, 2014, of **BASIC ENERGY CORPORATION**, a domestic corporation duly licensed to do business in accordance with the laws of the Republic of the Philippines (hereinafter referred to as the "Corporation") held at its principal office at the 7th Floor, Basic Petroleum Building, 104 C. Palanca, Jr. St., Legaspi Village, Makati City, do hereby certify:

1. That at the regular meeting of the Board of Directors held on May 28, 2014 and at the annual stockholders meeting of the Corporation held on July 10, 2014, at least a majority of the members of the Board of Directors and the stockholders owning or representing at least 2/3 of the outstanding capital stock of the Corporation, approved and adopted, respectively, the following amendments to the Amended Articles and Amended Bylaws of the Corporation:

- a. Change in the principal business address of the Corporation from "Makati City" to "104 C. Palanca, Jr. St., Legaspi Village, Makati City", and the corresponding amendment to the Third Article of the Articles of Incorporation, as follows:

"THIRD: That the place where the principal office of the Corporation is to be established or located is at **104 Carlos Palanca, Jr. St., Legaspi Village, Makati City.**"

and


- b. Change in the schedule of the annual meeting of stockholders of the Corporation from any day in the month of May to any day in the month of June, and the corresponding amendment to Section 1, Article 1 of the Amended Bylaws, as follows:

"Section 1- Annual Meetings. The annual meeting of the stockholders shall be held **every last Wednesday** in the month of **June** or on such date and at such time and place as the Board of Directors may fix during its meeting to be held prior to **June** of each year."

2. That all the requirements of the Corporation Code, specifically Section 16, have been complied with.

3. That the attached Amended Articles of Incorporation and Amended By-laws of the Corporation are the full, true and complete copies of the Amended Articles of Incorporation and Amended By-laws, as approved by at least the majority of the Board of Directors at its meeting held on May 28, 2014, and the stockholders representing at least 2/3 of the outstanding capital stock of the Corporation at the annual stockholders meeting held on July 10, 2014.

IN WITNESS WHEREOF, we have hereunto set our hands this 30th day of July, 2014 at Makati City



Oscar C. de Venecia
Chairman



Oscar L. De Venecia, Jr.
Director



Ma. Florina M. Chan
Director



Isidoro O. Tan
Director



Corazon M. Bejasa
Corporate Secretary/Secretary of the said Meetings



Ramon L. Mapa
Vice Chairman



Jaime J. Martinez
Director



Dennis D. Decena
Director

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) SS.

SUBSCRIBED AND SWORN to before me, a Notary Public for and in Makati City, Metro Manila, this ~~JUL 31 2014~~ affiants exhibiting to me their appropriate identifications, as follows:

<u>Name</u>	<u>Identification Nos.</u>	<u>Place/Date Issued</u>
Oscar C. De Venecia	Passport No. EC0403220	Manila/02.25.14
Ramon L. Mapa	TIN 134-164-377	
Oscar L. De Venecia, Jr.	Passport No. EC0471177	Manila/03.04.14
Jaime J. Martinez	Passport No. EC0057765	Manila/01.20.14
Ma. Florina M. Chan	TIN 107-504-293	
Dennis D. Decena	TIN 110-179-435	
Isidoro O. Tan	TIN 101-030-324	
Corazon M. Bejasa	Passport No. EB6626013	Manila/10.23.12

WITNESS MY HAND AND SEAL on the date and at the place first above-written.

Doc. No. 290
Page No. 59
Book No. 90
Series of 2014.

H. Ruiz
ATTY. ROBERT N. LIAUZ
NOTARY PUBLIC
Until December 31, 2015
Appr. No. M-44, Makati City
IBP #042830, Nov. 12, 2013-RSM
PTR #4228042, Jan. 02, 2014-Makati
S.C. Roll No. 58597
MCLE Compliance No. IV-0011339
Unit 301 3rd Flr. Campos Ruveda Bldg.
101 Urban Avenue, Dggy. Pin del Pilar
Makati City