

Subject: ODiSy - Disclosure Status
From: no-reply@pse.com.ph (no-reply@pse.com.ph)
To: disclosure@pse.com.ph;
Date: Thursday, January 1, 1970 8:00 AM

Dear Sir/Madam:

We would like to inform you that as of MAY 30, 2013 09:02:09 AM today,

Reference Number: WLIST__2013000029412
Company Name: Basic Energy Corporation
Disclosure Subject: Results of Annual Stockholders' Meeting and Organizational Meeting of Board of Directors
Status: APPROVED

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Philippine Stock Exchange, Inc.
PSE Center, One Exchange Road
Ortigas Center, Pasig City.
Philippines 1600

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

May 29, 2013

THE PHILIPPINE STOCK EXCHANGE

3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Madam:

Please be informed that the stockholders of the company, at their regular annual meeting held this afternoon, elected the following directors for the ensuing term and until their successors are duly elected and qualified:

- | | |
|---------------------------------|-----------------------------|
| 1. Mr. Oscar C. de Venecia | - Chairman of the Board |
| 2. Mr. Francis C. Chua | -Vice Chairman of the Board |
| 3. Mr. Ramon L. Mapa | -Vice Chairman of the Board |
| 4. Mr. Oscar L. de Venecia, Jr. | - President & CEO |
| 5. Mr. Eduardo V. Manalac | -Director |
| 6. Mr. Jaime J. Martirez | -Director |
| 7. Ms. Ma. Florina M. Chan | -Director |
| 8. Mr. Isidoro O. Tan | -Director |
| 9. Mr. Gabriel C. Singson, Jr. | -Director |
| 10. Mr. Oscar S. Reyes | -Independent Director |
| 11. Mr. Dennis D. Decena | -Independent Director |

The stockholders also approved, confirmed and ratified the following matters:

1. Approval of Minutes of the Stockholders Meeting held on May 30, 2012;
2. Annual Report, Information Statement and Financial Statements for the year ended 31 December 2012;
3. All acts of the Board of Directors and Management , and all the acts of the various Board committees of the company during the fiscal year 2012 and immediately this stockholders' meeting;
4. Appointment of SGV & Company as the external auditors for the 2013 financial statement of the company and the appointment of Mr. Jaime F. Del Rosario as the engagement partner

During the organizational meeting held immediately after the Stockholders ' meeting, the Board approved, confirmed and ratified the election/appointment of the following Chairman and Members of the various Board Committees, as follows:

ADVISORY BOARD

1. Jose C. de Venecia, Jr. -Chairman
2. Siechi Wada -Member
3. Jose P. de Venecia III -Member
4. Leonardo R. Arguelles -Member

A. AUDIT & RISK COMMITTEE

1. Oscar S. Reyes - Chairman
2. Dennis D. Decena -Vice-Chairman
3. Ma.Florina M. Chan -Member
4. Jaime J. Martirez -Member
5. Gabriel R. Singson, Jr -Member
6. Eduardo V. Manalac -Member

B. NOMINATING COMMITTEE

1. Oscar C. de Venecia -Chairman
2. Oscar S. Reyes -Vice Chairman
3. Oscar L. de Venecia, Jr -Member
4. Ramon L. Mapa -Member
5. Dennis D. Decena -Member-Independent Director

C. COMPENSATION AND REMUNERATION COMMITTEE

1. Oscar L. de Venecia, Jr. -Chairman
2. Francis C. Chua -Vice Chairman
3. Jaime J. Martirez -Member
4. Isidoro O. Tan -Member
5. Dennis D. Decena -Member-Independent Director

D. FINANCE AND INVESTMENT COMMITTEE

1. Jaime L. Martirez -Chairman
2. Ramon L. Mapa -Vice Chairman
3. Oscar L. de Venecia, Jr. -Member
4. Ma. Florina M. Chan -Member
5. Eduardo V. Manalac -Member
6. Gabriel R. Singson, Jr -Member
7. Isidoro O. Tan -Member
8. Oscar S. Reyes -Member-Independent Director
9. Dennis D. Decena -Member-Independent Director

E. CORPORATE GOVERNANCE COMMITTEE

- | | |
|---------------------------|------------------------------|
| 1. Gabriel R. Singson, Jr | -Chairman |
| 2. Francis C. Chua | -Vice-Chairman |
| 3. Ma. Florina M. Chan | -Member |
| 4. Jaime J. Martirez | -Member |
| 5. Dennis D. Decena | -Member-Independent Director |

The Board likewise approved, confirmed and ratified the appointment of the following Chairman and Members of the Board of Directors of its subsidiaries, among others:

Basic Biofuels Corporation (11)

- | | |
|-----------------------------|-----------------------|
| 1. Oscar C. de Venecia | -Chairman |
| 2. Oscar L. de Venecia, Jr. | -President |
| 3. Joselito C. Aseniero | |
| 4. Francis C. Chua | |
| 5. Ma. Florina M. Chan | |
| 6. Eduardo V. Manalac | |
| 7. Ramon L. Mapa | |
| 8. Jaime J. Martirez | |
| 9. Gabriel C. Singson, Jr. | |
| 10. Isidoro O. Tan | |
| 11. Dennis D. Decena | -Independent Director |

Basic Ecomarket Farms, Inc (11)

- | | |
|-----------------------------|-----------------------|
| 1. Oscar C. de Venecia | -Chairman |
| 2. Oscar L. de Venecia, Jr. | -President |
| 3. Joselito C. Aseniero | |
| 4. Francis C. Chua | |
| 5. Ma. Florina M. Chan | |
| 6. Eduardo V. Manalac | |
| 7. Ramon L. Mapa | |
| 8. Jaime J. Martirez | |
| 9. Gabriel C. Singson, Jr. | |
| 10. Isidoro O. Tan | |
| 11. Dennis D. Decena | -Independent Director |

Basic Geothermal Energy Corporation (11)

1. Oscar C. de Venecia -Chairman
2. Oscar L. de Venecia, Jr. -President
3. Francis C. Chua
4. Ma. Florina M. Chan
5. Eduardo V. Manalac
6. Ramon L. Mapa
7. Jaime J. Martirez
8. Gabriel C. Singson, Jr.
9. Oscar S.Reyes
10. Isidoro O. Tan
11. Dennis D. Decena -Independent Director

iBasic, Inc (7)

1. Oscar C. de Venecia -Chairman
2. Oscar L. de Venecia, Jr -President
3. Francis C. Chua
4. Eduardo V. Manalac
5. Ramon L. Mapa
6. Isidoro O. Tan
7. Dennis D. Decena -Independent Director

Basic Diversified Industrial Holdings, Inc (11)

1. Oscar C. de Venecia -Chairman
2. Oscar L. de Venecia, Jr -President
3. Ma. Florina M. Chan
4. Francis C. Chua
5. Eduardo V. Manalac
6. Ramon L. Mapa
7. Jaime J. Martirez
8. Gabriel R. Singson, Jr.
9. Isidoro O. Tan
10. Oscar R. Reyes
11. Dennis D. Decena -Independent Director

Southwest Resources, Inc.
(from Basic Energy Corporation (8))

1. Oscar C. de Venecia -Chairman
2. Oscar L. de Venecia, Jr. -President
3. Francis C. Chua
4. Eduardo V. Manalac
5. Ramon L. Mapa
6. Jaime J. Martirez
7. Isidoro O. Tan
8. Dennis D. Decena -Independent Director

Pan-Phil Aqua Culture Corporation
(from Basic Energy Corporation (4))


1. Oscar C. de Venecia -Chairman
2. Oscar L. de Venecia, Jr. -President
3. Eduardo V. Manalac
4. Ramon L. Mapa

Finally, the Board re-elected/re-appointed the officers of the company, as follows:

1. Oscar C. de Venecia -Chairman
2. Francis C. Chua -Vice-Chairman
3. Ramon L. Mapa - Vice-Chairman
4. Oscar L. de Venecia, Jr. -President & CEO
5. Marietta V. Villafuerte -Treasurer & Vice-President -Finance
6. Corazon M. Bejasa -Corporate Secretary-Vice-President-Legal/Admin
7. Alberto P. Morillo -Vice-President-Operations
8. Angel P. Gahol -Asst. Corporate Secretary & Compliance Officer

Thank you and best regards.

Very truly yours


ATTY. ANGEL P. GAHOL
Asst. Corporate Secretary/
Compliance Officer