



108142019001268



SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No.	CS200719819
Company Name	PXP ENERGY CORPORATION
Industry Classification	Non-Metallic Mining & Quarrying
Company Type	Stock Corporation

Document Information

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COVER SHEET

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SEC Registration Number

[illegible]

(Company's Full Name)

[illegible]

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

Mark H. Rilles

(Contact Person)

631-1381 to 88

(Company Telephone Number)

Advisement Report on Material Related Party Transactions

(Form Type)

3rd Tuesday of May

Month Day
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Dept. Requiring this Doc.

11/11/2011

Total No. of Stockholders

Not Applicable

Amended Articles Number/Section

Total Amount of Borrowings

Page 10

Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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**ADVISEMENT REPORT ON
MATERIAL RELATED PARTY TRANSACTIONS**

Reporting PLC: PXP ENERGY CORPORATION

SEC Identification Number: CS 200719819

Name of Related Party: BRIXTON ENERGY & MINING CORPORATION

Execution Date of Transaction: August 13, 2019

Relationship between the Parties including financial/non-financial interest: BRIXTON ENERGY & MINING CORPORATION ("BRIXTON") is a wholly-owned subsidiary of PXP ENERGY CORPORATION ("PXP")

Type/Nature of Transaction and Description of Assets Involved	Terms and Conditions	Rationale for Entering into the Transaction	Total Assets ¹ of Reporting PLC	Amount/ Contract Price	Percentage of the Contract Price to the Total Assets of the Reporting PLC	Carrying Amount of Collateral, if any	Approving Authority
A. BRIXTON has outstanding obligations to PHILEX MINING CORPORATION ("PHILEX") arising from non-interest bearing advances made by the latter in the amount of Seven Hundred Thirty-Seven Million Eight Hundred Fourteen Thousand Five Hundred	<ol style="list-style-type: none"> BRIXTON transfers, assigns and delegates in favor of PXP, its successors, nominees and assigns all of its rights, duties and obligations over the Advances from the date of execution of the Deed of Assignment. PXP assumes such rights, duties and obligations over the Advances and agrees to pay the same upon demand of PHILEX. 	Consolidation of liabilities.	Php7,139,430,000	Php737,814,570	10.33%	None	PXP's Board of Directors, as follows: <ol style="list-style-type: none"> Mr. Manuel V. Pangilinan; Mr. Daniel Stephen P. Carlos; Atty. Marilyn A. Victorio-Aquino;

¹ Total assets shall pertain to consolidated assets if the reporting PLC is a parent company.

<p>Seventy Pesos (Php737,814,570.00) (the "Advances");</p> <p>B. BRIXTON intends to assign and delegate to PXP all of its rights, duties and obligations over the Advances, and PXP is willing to accept such assignment and delegation and to assume such rights, duties and obligations in accordance with the terms set forth in the Deed of Assignment dated 13 August 2019 (the "Deed of Assignment");</p> <p>C. BRIXTON desires to obtain the consent of PHILEX to such assignment, delegation and assumption, and PHILEX is willing to grant such consent in accordance with the terms set forth in the Deed of Assignment;</p>	<p>3. PXP shall not assign or transfer any right or obligation under the Deed of Assignment without first obtaining the written consent of PHILEX.</p> <p>4. BRIXTON shall pay the documentary stamp tax and any other tax, license, permit, fee or charge arising from the Deed of Assignment or the registration thereof.</p> <p>5. The Parties shall provide and do anything/everything necessary to perform their obligations under the Deed of Assignment to its true intent and meaning.</p> <p>6. The Deed of Assignment constitutes the entire agreement of the Parties, and there are no other representations, promises, warranties or agreements, oral or written, by or between them. The Deed of Assignment shall only be modified by a written instrument signed by a duly authorized representative of each of the Parties.</p> <p>7. If any provisions of the Deed of Assignment shall to any extent be declared invalid or unenforceable, the remainder shall not be affected thereby and shall be valid</p>						<p>4. Mr. Eulalio B. Austin, Jr.</p> <p>5. Mr. Oscar S. Reyes;</p> <p>6. Dr. Benjamin S. Austria;</p> <p>7. Dr. Emerlinda R. Roman;</p> <p>8. Comm. Diana V. Pardo-Aguilar;</p> <p>9. Mr. Joseph H.P. Ng;</p>
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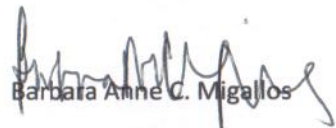
	<p>and enforceable to the fullest extent permitted by law. However, in case such invalidation or unenforceability substantially impairs the right and interests of any Party, the Parties shall promptly renegotiate the relevant provision/s of the Deed of Assignment in good faith.</p> <p>8. The Parties represent and warrant to the other party that the execution and delivery of the Deed of Assignment has been duly authorized by all necessary corporate action and the persons signing the Deed of Assignment are duly authorized to do so.</p> <p>9. The Deed of Assignment shall be governed by the laws of the Republic of Philippines.</p> <p>10. In case of any dispute arising out of or in connection with the Deed of Assignment, including any question regarding its existence, validity, performance or termination, or the respective rights, duties and liabilities of the Parties, the Parties shall first seek settlement of the dispute by referring the matter to the senior management of the Parties within thirty (30) calendar days from receipt of the Notice of Dispute. If</p>						
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	such dispute cannot be settled amicably, the appropriate case shall be filed in the courts of Mandaluyong City to the exclusion of all other courts.						
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SIGNATURES

Pursuant to the requirements of the Commission, the company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PXP ENERGY CORPORATION


Barbara Anne C. Migallos
Corporate Secretary

BRIXTON ENERGY & MINING CORPORATION


Paraluman M. Navarro
Treasurer