



NOTICE OF ANNUAL STOCKHOLDERS MEETING

Notice is hereby given that the regular Annual Meeting of Stockholders of **BASIC ENERGY CORPORATION** will be held at the **MANILA GOLF AND COUNTRY CLUB, Harvard Road, Forbes Park, Makati City, on Wednesday, June 28, 2017 at 3:00 p.m.**, with the following agenda:

A G E N D A

1. Call to Order
2. Certification of Due Notice of Meeting and Existence of Quorum
3. Approval of Minutes of the Annual Stockholders Meeting Held on June 29, 2016
4. Presentation of the 2016 Annual Report
5. Ratification of All Acts of the Board and Management
6. Election of Directors
7. Amendment of Article Fourth of the Amended Articles of Incorporation (to extend corporate term by another 50 years)
8. Issuance of Shares to Vintage Engineering Public Company (Thailand)
9. Appointment of External Auditors
10. Other Matters
11. Adjournment

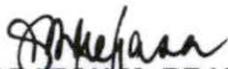
Only stockholders of record at the close of business on June 5, 2017 are entitled to notice of, and to vote at this meeting. For this purpose, the Stock and Transfer Books of the Corporation shall be closed from June 5 to June 28, 2017.

In case you cannot attend in person, please accomplish the attached Proxy Form and mail or deliver the same at the principal office of the Corporation at the 7th Floor, Basic Petroleum Building, 104 C. Palanca, Jr. St., Legaspi Village, Makati City, on or before June 14, 2017. Validation of proxies will be conducted on June 21, 2017 at 3:00 p.m. at the principal office of the Corporation.

Minutes of the 2016 Annual Stockholders Meeting are available for your perusal at the principal office of the Corporation during business hours.

We look forward to your attendance at the Annual Stockholders Meeting.

Makati City, May 5, 2017.


CORAZON M. BEJASA
Corporate Secretary