

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Aug 12, 2022
2. SEC Identification Number  
36359
3. BIR Tax Identification No.  
000-438-702-000
4. Exact name of issuer as specified in its charter  
BASIC ENERGY CORPORATION
5. Province, country or other jurisdiction of incorporation  
MAKATI CITY
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City  
Postal Code  
1229
8. Issuer's telephone number, including area code  
(+63) 7917-8118
9. Former name or former address, if changed since last report  
Not applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	14,668,643,064
11. Indicate the item numbers reported herein  
Item No. 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to*



# Basic Energy Corporation

## BSC

**PSE Disclosure Form 4-4 - Amendments to By-Laws**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

<b>Subject of the Disclosure</b>
Amendments in the By-Laws
<b>Background/Description of the Disclosure</b>
<p>Amendments to Sections 3, 5 and 6 of Article I of the Amended By-laws of the Corporation pertaining to the participation, voting and attendance for quorum purposes of Stockholders at the annual stockholder meetings via remote communication; and</p> <p>Amendment to Article VIII of Amended By-laws to update the principal office address in the corporate seal of the Corporation.</p>

<b>Date of Approval by Board of Directors</b>	Aug 12, 2022
<b>Date of Approval by Stockholders</b>	TBA
<b>Other Relevant Regulatory Agency, if applicable</b>	not applicable
<b>Date of Approval by Relevant Regulatory Agency, if applicable</b>	N/A
<b>Date of Approval by Securities and Exchange Commission</b>	TBA
<b>Date of Receipt of SEC approval</b>	TBA

**Amendment(s)**

Article and Section Nos.	From	To
Article 1 Section 3	No change in Section Number; 1st Paragraph Retained	Addition of 2nd Paragraph - "A stockholder who cannot physically attend any meeting of stockholders may participate in such meeting through remote communications or other alternative mode of communication. The stockholder concerned shall notify the Corporate Secretary of his intention to participate in the meeting via remote communication, within three (3) business days prior to the meeting and the Corporate Secretary shall note such fact in the minutes of the meeting."

Article 1 Section 5	No change in Section Number; 1st Paragraph Retained	Addition of 2nd Paragraph - "In the election of directors of the Corporation, the stockholders may vote through remote communication."
Article 1 Section 6	No change in Section Number; 1st Paragraph Retained	Addition of 2nd Paragraph - "A stockholder who participate in the meetings of the stockholders through remote communication shall be deemed present for purposes of quorum at said meetings."
Article 8	Change in Corporate Seal Details - "BASIC ENERGY CORPORATION; SEC Reg. No. 36359; 1968; MAKATI, RIZAL, PHILIPPINES"	Updating/Amending Corporate Seal Details - "BASIC ENERGY CORPORATION; SEC Reg. No. 36359; 1968; MANDALUYONG CITY, METRO MANILA"

**Rationale for the amendment(s)**

Amendments proposed to Sections 3, 5 and 6 of Article 1 were done after a review of the Company's Bylaws to update its provisions with pertinent provisions of the Revised Corporation Code (RCC) particularly Sections 23 and 57 of the RCC.

Amendment/Update to Article 8 (Corporate Seal) is being made in relation to the Amendment to the Company's Amendment of Article 3 of its its Articles of Incorporation which changes its principal office address from Makati to Mandaluyong City. (as per Company Disclosure C02168-2022; ongoing amendment process for confirmation of Stockholders in Annual Stockholders Meeting to be held on August 31, 2022)

**The timetable for the effectivity of the amendment(s)**

<b>Expected date of filing the amendments to the By-Laws with the SEC</b>	TBA
<b>Expected date of SEC approval of the Amended By-Laws</b>	TBA

**Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any**

proposed amendments are for the convenience, efficiency and improvement of the Stockholder Meetings of the Company in relation to attendance/participation, voting and quorum determination.

No effects on operations and/or capital structure.

**Other Relevant Information**

none

**Filed on behalf by:**

<b>Name</b>	Dominique Pascua
<b>Designation</b>	Compliance Officer



**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE**

1. August 12, 2022  
Date of Report (Date of earliest event reported).
2. SEC Identification Number 36359 3. BIR Tax Identification No. 000-438-702-000
4. BASIC ENERGY CORPORATION  
Exact name of registrant as specified in its charter
5. Philippines 6. \_\_\_\_\_  
Province, country or other jurisdiction Industry Classification Code
7. UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue,  
Legaspi Village, Makati City 1229  
Address of principal office
8. (+632) 9917-8118  
Registrant's telephone number, including area code
9. Not Applicable  
Former name or former address, if changed since last report.
10. Securities registered pursuant to Sections 4 and 8 of the RSA
 

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt</u>
Common Shares	14,668,643,064
Listed with PSE	3,090,875,714
11. Indicate the item numbers reported herein: Item 9

The Board of Directors of Basic Energy Corporation (BEC), in its Special Board meeting on August 12, 2022, held via remote communication at which a quorum was present, and upon motion duly seconded, unanimously approved the following:

Confirmation Approval of the Proposed Amendments to the By-laws of the Company - the Board approved the proposed amendments to the following provisions and Articles of the Company's By-laws:

I) A new paragraph in Section 3 of Article 1 of the Amended By-laws

“RESOLVED TO AMEND SECTION 3, ARTICLE 1 OF THE AMENDED BY-LAWS BY ADDING A NEW PARAGRAPH TO READ AS FOLLOWS:

Section 3, Article 1- Notice of Meeting

“A stockholder who cannot physically attend any meeting of stockholders may participate in such meeting through remote communications or other

alternative mode of communication. The stockholder concerned shall notify the Corporate Secretary of his intention to participate in the meeting via remote communication, within three (3) business days prior to the meeting and the Corporate Secretary shall note such fact in the minutes of the meeting.”

II) A new paragraph in Section 5 of Article 1 of the Amended By-laws

“RESOLVED, TO AMEND SECTION 5, ARTICLE I OF THE AMENDED BY - LAWS BY ADDING A NEW PARAGRAPH TO READ AS FOLLOWS:

Section 5, Article I -Voting at Stockholders Meeting

“In the election of directors of the Corporation, the stockholders may vote through remote communication.”

III) A new paragraph in Section 6 of Article 1 of the Amended By-laws

“RESOLVED, TO AMEND SECTION 6 ARTICLE 1 OF THE AMENDED BY- LAWS BY ADDING A NEW PARAGRAPH TO READ AS FOLLOWS:

Section 6, Article 1- Quorum

“A stockholder who participate in the meetings of the stockholders through remote communication shall be deemed present for purposes of quorum at said meetings.”

IV) In addition to the above proposed amendments, the corporate seal of the Corporation needs to be updated upon approval by the stockholders of the change in the principal office of the Corporation from Makati City to Mandaluyong City:

“Resolved, that upon approval of the change in the principal office address of the Corporation by the Stockholders, Article VII on the Corporate Seal of the Corporation shall be changed to read as follows:

“BASIC ENERGY CORPORATION; SEC Reg. No. 36359; 1968; MANDALUYONG CITY, METRO MANILA”

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this August 12, 2022 on its behalf by the undersigned hereunto duly authorized.

**BASIC ENERGY CORPORATION**

Registrant

  
**Atty. Angel P. Gahol**  
Corporate Secretary