

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)
Feb 14, 2025
 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
MANDALUYONG CITY
 6. Industry Classification Code (SEC Use Only)
 7. Address of principal office
GM Building, Florida St., Barangay Wack-Wack, Greenhills East, Mandaluyong City
Postal Code
1556
 8. Issuer's telephone number, including area code
(+63) 7917-8118
 9. Former name or former address, if changed since last report
UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City
 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 4-31 - Press Release **References: SRC Rule 17 (SEC Form 17-C)** **Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure

Basic Energy Corporation and RENOVA Finalize/Close Joint Development and Shareholders Agreement; RENOVA Becomes Partner in RDG Wind Energy Corporation

Background/Description of the Disclosure

On 14 February 2025, Renova Inc. officially became a partner of Basic Energy Corporation in RDG Wing Energy Corporation in view of the Closing of the Joint Development and Shareholders Agreement that took place today.

Other Relevant Information

Please refer to attached SEC Form 17-C and Press Release write up attachment

[SOFT INFORMATION & FORWARD-LOOKING STATEMENTS DISCLAIMER: it is emphasized that the disclosure contained in this post is of the nature of soft information and as such is indefinite in nature. Being soft information, it is reminded that points, results, and final outcome as discussed and contained in the disclosure will vary depending on attending facts and circumstances.

The statements contained in this article may contain certain forward-looking statements relating to Basic Energy Corporation (BSC) and its subsidiaries, that are based on the beliefs of the BSC's management as well as assumptions made by, and information currently available to BSC. These forward-looking statements include, without limitation, statements relating to BSC's business prospects, future developments in projects, its strategies, goals, objectives, as well as statements relating to prices, budgets, and operation/licensing costs.

When used herein, the words "anticipate", "believe", "initial", "target", "could", "estimate", "expect", "going forward", "intend", "may", "ought to", "plan", "project", "seek", "should", "will", "would" and other similar expressions, as they relate to BSC and/or its subsidiaries and management, are intended to identify forward-looking statements.

These forward-looking statements are, by their nature, subject to uncertainties and risks and reflect BSC's views at the time such statement was made with respect to future events and are not a guarantee of future performance or developments. The reader of the article and general public are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.]

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer

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1. **14 February 2025**
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 issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. Industry Classification Code: (SEC Use Only)
7. **GM Building, Florida St., Barangay Wack-Wack, Greenhills East, Mandaluyong City**
Address of principal office **1229** Postal Code
8. **(+632) 7917-8118**
Issuer'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 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

Listed with the Exchange

14,218,643,064

11. Indicate the item numbers reported herein: **Item 9**

On 14 February 2025, Renova Inc. officially became a partner of Basic Energy Corporation in RDG Wing Energy Corporation in view of the Closing of the Joint Development and Shareholders Agreement that took place today. Please refer to the attached disclosure.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

By:


JANICE L. CO
Assistant Corporate Secretary

Reviewed & Noted By:


DOMINIQUE P. PASCUA
Compliance Officer

Date: 14 February 2025

Basic Energy Corporation and RENOVA Finalize/Close Joint Development and Shareholders Agreement; RENOVA Becomes Partner in RDG Wind Energy Corporation

14 February 2025, Mandaluyong City, Philippines – Basic Energy Corporation (“Basic”) and RENOVA Inc. (“RENOVA”) (together, the “Partners”) are pleased to announce the successful completion of the Joint Development and Shareholders’ Agreement (JDSHA), marking an important development in the continued partnership and progress of RDG Wind Energy Corporation (RWEK). The closing follows Basic’s fulfillment of the conditions precedent outlined in the JDSHA, with certain items transitioning to conditions subsequent as mutually agreed by the partners. Minor amendments to the JDSHA have been implemented to further clarify the equity allocation between Basic and RENOVA in RWEK.

As a result of the closing, RENOVA officially becomes a partner in RWEK. RENOVA is expected to contribute its expertise and resources to the Mabini Wind Energy Project. A reorganization of RWEK was immediately undertaken, incorporating representatives from both Basic and RENOVA to the board of directors of RWEK, along with the establishment of a new management team consisting of key personnel from both companies.

The Partners are now focused on advancing the project to its next phase, following the completion of a successful wind resource assessment and the issuance of a favorable System Impact Study by the National Grid Corporation of the Philippines (NGCP). These positive outcomes position the project to make significant progress toward becoming a key player in the renewable energy sector.

“We are thrilled to collaborate with Renova on this important initiative,” said Basic Energy Corporation. “Together, we are dedicated to advancing the country’s renewable energy efforts, and we are confident that RWEK will play a pivotal role in meeting the Philippines’ growing energy demands.”

Both Basic and RENOVA remain committed to ensuring that RWEK delivers positive and sustainable impacts to the community, economy, and environment as they continue their joint development efforts.

About the Mabini Wind Energy Project

The Mabini Wind Energy Project is covered by Wind Energy Service Contract No. 2021-01-142 issued by the Department of Energy as disclosed by BSC on March 24, 2021 (PSE Company Disclosure Ref. No. C01909-2021). The service contract has a land coverage area of 4,860 hectares in the Mabini Peninsula with a potential capacity of 50 MW.

-end of article-

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