

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)
Dec 11, 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
Philippines
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
79178118
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 4-8 - Change in Directors and/or Officers (Resignation/Removal or Appointment/Election) References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Change in Board of Directors Composition (Nomination and Election)

Background/Description of the Disclosure

This disclosure is made in relation to the recent Material Information/Transaction (4-30) disclosure filed today (December 11, 2025) Results of BSC 11 December 2025 Regular Board Meeting which makes mention of the following changes in the Company's Board composition:

a. Election of Dr. Carlos Jose P. Gatmaitan as Independent Director, effective January 1, 2026

The election of Dr. Gatmaitan is to fill the vacancy of the Independent Director position left by former Director-Justice Andres B. Reyes Jr., due the latter's appointment to the Independent Commission on Infrastructure.

Resignation/Removal or Replacement

Name of Person	Position/ Designation	Effective Date of Resignation/Cessation of term (mmm/dd/yyyy)	Reason(s) for Resignation/ Cessation
-	-	-	-

Election or Appointment

Name of Person	Position/ Designation	Date of Appointment/ Election (mmm/dd/yyyy)	Effective Date of Appointment Election (mmm/dd/yyyy)	Shareholdings in the Listed Company		Nature of Indirect Ownership
				Direct	Indirect	
CARLOS JOSE P. GATMAITAN	INDEPENDENT DIRECTOR	012/11/2025	001/01/2026	-	10,000	lodged and under process with broker

Promotion or Change in Designation

Name of Person	Position/ Designation		Date of Approval (mmm/dd/yyyy)	Effective Date of Change (mmm/dd/yyyy)	Shareholdings in the Listed Company		Nature of Indirect Ownership
	From	To			Direct	Indirect	
-	-	-	-	-	-	-	-

Other Relevant Information

Please refer to the copy of the SEC Form 17C pertaining to the Nomination and Election of Dr. Carlos Jose P. Gatmaitan as Independent Director of BSC. As well as a copy of Director Gatmaitan's Profile.

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer

SECURITIES AND EXCHANGE COMMISSION

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1. **11 December 2025**
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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
Listed with the Exchange

14,668,643,064
14,218,643,064

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

During its regular meeting held today, the Board of Directors of Basic Energy Corporation approved the election of Mr. Carlos Jose P. Gatmaitan as Independent Director, effective January 1, 2026.

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: 11 December 2025



DR. CARLOS JOSE P. GATMAITAN, FICD

Independent Director, Strategic Governance Advisor, Faculty

PROFILE

Extensive professional experience and accomplishments in Corporate Governance, Leadership, Strategy, Finance and Project Management. Strong interpersonal skills and ability to establish strategic partnerships.

CAREER HISTORY

Ateneo Graduate School of Business | 2017 – Present

- Faculty member of the Strategy Management Department featuring the capstone course of the Ateneo Graduate School of Business MBA Program

Institute of Corporate Directors (ICD) | Chief Executive Officer (CEO) | 2021 – Present

- Headed the country's premiere governance institute towards empowering boards and executive leaders through world-class governance strategic guidance.
- Teaching Fellow for seminars on Strategic Planning, Corporate Governance, Audit, Risk, Finance and Professional Directors Programs for Publicly-Listed Corporations (PLCs) and Government-Owned and Controlled Corporations (GOCCs).

Vismotor Corporation | 2023 – Present

- Independent Director
- Chairman – Audit & Risk Committee Chairman

Life Savings Bank | 2016 – Present

- Independent Director
- Chairman – Audit Committee Chairman

EDUCATION

- ❖ **Doctorate of Philosophy in Organizational Development**, Southeast Asia Interdisciplinary Development Institute (SAIDI) 2021
- ❖ **Technology Entrepreneurship**, Certificate of Achievement, Harvard Business School 2020
- ❖ **Entrepreneurship in Emerging Economies**, Certificate of Achievement, Harvard Business School 2020
- ❖ **Master in Business Administration**, Pepperdine University 1993, California USA
- ❖ **International Business Management**, Certificate of Achievement, University of California, Los Angeles 1989
- ❖ **International Trade**, Certificate of Achievement, University of California, Los Angeles 1989
- ❖ **Bachelor of Science in Business Management** Pepperdine University 1988, California USA
- ❖ **Secondary Diploma**, Ateneo de Manila University 1983

Solar Philippines Nueva Ecija | 2024 - Present

- Independent Director
- Chairman, Corporate Governance Committee
- Member, Audit Committee

Southeast Asian Interdisciplinary and Development Institute | 2021 – Present

- Doctorate of Philosophy in Organizational Development Faculty and Mentor
- Speaker for various lecture series on Strategy, Governance and Leadership
- Corporate representative to the Board of Trustees

University of Perpetual Help | 2020 – 2021

- Assistant Dean and Faculty member of the Graduate School teaching Strategic Management, Principles of Management, Marketing Management, Managerial Economics, Global Business Management and Corporate Governance

Life Savings Bank | 2018 - Present

- Independent Director
- Chairman, Audit Committee

MRC Allied, Inc. | 2017 – 2018

- Chairman of a listed company in the Philippine Stock Exchange (PSE). Provides overall direction, policy-making, and guidance towards transforming the holding company's assets and subsidiaries into higher value independent units, focusing on the development of renewable energy, mining claims, and land holdings.

PNOC Renewables Corporation | 2012-2016

- As President and Chief Executive Officer (CEO) of PNOC Renewables Corporation, Government-Owned and Controlled Corporation (GOCC) and fully-owned subsidiary of Philippine National Oil Corporation (PNOC), handled project management and operations
- Completed thirteen (13) solar and hydro projects including installations in Philippine Heart Center, Dept. of Science and Technology (DOST), Dept. of Environmental and Natural Resources (DENR), Philippine Coconut Authority (PCA), Commission on Audit (COA), Bangko Sentral ng Pilipinas (BSP), University of the Philippines (U.P.), Philippine International Convention Center (PICC) and the National Irrigation Administration (NIA).
- Represented PNOC Renewables Corporation in partnership meetings for its 10% stake in the P3.3B development of the 20MW Maibarara Geothermal plant as well as an additional 12MW expansion with a budget of P1.3B.
- Awarded over ten renewable energy service contracts exceeding 250 Megawatts within the first year of appointment in the Department of Energy, leading to potential profits at the highest levels in the history of the company.
- Engaged in joint venture agreements and fully-owned projects leading to over P500M in investments for energy projects in various areas in the country, transforming the renewable energy corporation into a legitimate player in the Philippine energy industry. Recruited key members of the senior management team to lead all major functions of the company and create a professionally managed organization.
- Conceived and implemented human resource, policy, and internal business process changes that led to better employee morale, teamwork, and highly effective and efficient business operations.
- Set the strategic direction and formalized business plans, focusing on a balanced scorecard performance system and leading to higher stakeholder satisfaction.
- Created and expanded recurring revenue sources of the company, leading to a highly competitive portfolio and resulting in lower financial risk exposure.
- Developed and implemented various organizational changes, including the implementation and awarding of ISO 9001:2015, hence creating a professional management structure

Colorplus Production Group, Corp. | President and COO | 2004-2012

- Project management tasks for various jobs. Constantly achieved sales and business growth targets, resulting in regular recognition from key industry participants and customers.
- Directed all marketing efforts and positioning of the company's products and related services resulting in consistent growth in market share and client satisfaction.

CPG Printing Corporation | President and COO | 1994-2004

- Set up, organized, and managed the marketing, sales, and customer service operations of the company in line with the start-up and business operations of new products and services.
- Launched the company's printing campaigns ahead of competitors, resulting in gaining market share and significant growth in client base.

Asia Equity, Ltd. (currently BNP Paribas) | Account Executive - Institutional Equity Sales | 1994-1995

- Purchased and sold shares of stock in the Philippine equity market to investors worldwide.
- Participated in roadshows targeting international fund managers

Asia Equity, Ltd. (currently BNP Paribas) | Research Analyst | 1993-1994

- Prepared fundamental research analysis and financial models used by international institutions.
- Exposed in stock market research, financial statement analysis, liquidity and efficiency ratios, debt servicing, initial public offerings, and corporate finance.

Sun America Corporation, Los Angeles, California | Bank Staff Accountant | 1990-1991

- Reconciled company bank accounts using Bank of America online software, prepared daily reports, and presented weekly updates.

SEMINARS ATTENDED

Finance for Professionals | Southeast Asia Interdisciplinary Development Institute | July 2021

Finance for Directors | Institute of Corporate Directors | May 2021

Governance tha Speaks: The ASEAN Corporate Governance Scorecard | Institute of Corporate Directors | May 2021

Strategic Human Resource Management and Organizational Development | Southeast Asia Interdisciplinary Development Institute | March 2021

Distinguished Corporate Governance Speaker Series: Board Governance | Institute of Corporate Directors | March 2021

Leadership Development Program | Southeast Asia Interdisciplinary Development Institute | November 2020

7TH SEC-PSE Corporate Governance Forum | Securities and Exchange Commission | November 2020

Strategy Execution Pathway (StEP) | Institute of Corporate Directors | December 2018

SEMINARS ATTENDED

Women on Boards Forum | Institute of Corporate Directors | March 2018

Corporate Governance Conference: Competing Against Risk | Institute of Corporate Directors | September 2017

Strategy Execution Pathway - Essentials Workshop | Institute of Corporate Directors | September 2016

SPEAKING ENGAGEMENTS

Economic Effects of Covid-19 | University of Perpetual Help Systems Dalta | Speaker | May 2021

Advanced Corporate Training: Converge ICT, Inc. Board Committees (Corporate Governance, Audit, Risk Committee) | Lecturer | June 2021

Professional Directors Program - Policy Workshop | Institute of Corporate Directors | June 2021

External Analysis in Strategy Design | Lecturer | Southeast Asia Interdisciplinary Development Institute | May 2021

Strategy Management | Lecturer | Southeast Asia Interdisciplinary Development Institute | April 2021

Business Resilience | Moderator | Institute of Corporate Directors | June 2020

Rural Bankers of the Philippines | Manila | Gov. Licaros Hall, RBAP Building, Intramuros | Sept 2019

ASEAN Solar and Storage Conference | Manila Leader (Shanghai) | Bellevue | January 2018

Power & Electricity World Vietnam | Ho Chi Minh, Vietnam | Terrapinn (HK) | April 2018

Power & Electricity World Philippines | Manila | Terrapinn (HK) | SMX | March 2017

Philippine Energy and Infrastructure Finance Forum | Manila | Euromoney (Singapore) | Fairmont | September 2017

ASEAN Solar + Energy Congress | Manila | Leader (Shanghai) | Bellevue | November 2017

Solar & Grid Renewables – Southwest Asia | Bangkok | Solarmedia (U.K.) | Radisson | November 2017

Solar & Storage Finance Asia | Bangkok | Solarmedia (U.K.) | Nova | March 2016

Power & Electricity World Indonesia | Jakarta | Terrapinn (HK) | Parkplace | November 2016

GOCCs Strategy – Professional Director's Program | Manila Peninsula Hotel, Makati | March 2018

SPEAKING ENGAGEMENTS

18-Aug-17	Rural Bankers Association of the Philippines (RBAP)	Accountability
11-Sep-17	Century Properties Group, Inc.	Risk Committee
30-Sep-17	Philtrust Group	Risk Oversight Committee
04-Oct-17	Rural Bankers Association of the Philippines (RBAP)	CG Committee Audit Committee Risk Committee
10-Nov-17	CEMEX Holdings Philippines, Inc.	Introduction to Corporate Governance
24-Nov-17	RFM Group	Risk Committee
19-Dec-17	Social Security System (SSS)	Intro to Corporate Governance
14-Jun-18	Rural Bankers Association of the Philippines (RBAP)	Strategy
11-Jul-18	Confederation of Cagayan Valley Rural Banks (CCVRB)	Strategy Policy
10-Aug-18	Pacific Cross Insurance, Inc.	STEP Overview
18-Sep-19	Rural Bankers Association of the Philippines (RBAP)	Corporate Governance Committee Audit Committee Risk Committee
18-Jun-21	Converge Information and Communications Technology Solutions, Inc.	Board Committees - CG, Audit and Risk
20-Apr-22	Maya Bank, Inc.	Corporate Governance Committee, Audit Committee, Risk Committee
23-May-22	Bounty Fresh Food, Inc.	Policy
31-May-22	Iligan Light & Power, Inc.	Corporate Governance Committee
31-Aug-22	GT Capital Group	ESG Strategy: A Boardroom Topic For Directors
08-Nov-22	Metro Retail Stores Group, Inc.	ESG Strategy: A Boardroom Topic For Directors
01-Dec-22	Megawide Construction Corporation	ESG and Strategy: A Boardroom Topic for Directors
06-Mar-23	Boku Network Services PH, Inc.	Audit Committee of the Board
20-Mar-23	The Medical City	ESG and Strategy: A Boardroom Topic for Directors
12-May-23	APO Production Unit, Inc.	GCG Law
26-Sep-23	The Philodrill Corporation	ESG and Strategy: A Boardroom Topic for Directors
26-Sep-23	Republic Glass Holdings Corporation	ESG and Strategy: A Boardroom Topic for Directors
05-Oct-23	Asia United Bank Corporation	Audit Committee Risk Oversight Committee
19-Oct-23	Philippine AXA Life Insurance Corporation	ESG and Strategy: A Board Room Topic for Directors
26-Oct-23	Concepcion Industrial Corporation & RFM Corporation	ESG and Strategy: A Boardroom Topic for Directors
10-Nov-23	Atkins Import & Export Resources, Inc.	Board Committees Audit, Risk, Related Party Transactions
20-Jun-24	Reyes Tacandong & Co	Policy
21-Jun-24	Reyes Tacandong & Co	Breakout Session
19-Nov-24	Philippine Ports Authority	ESG and Strategy: A Board Room Topic for Directors
19-Jun-25	Armed Forces & Police Mutual Benefit Association Inc.	ESG and Strategy: A Boardroom Topic for Directors

AFFILIATIONS

Manila Polo Club | Member, Finance Committee | 2015

San Antonio Parish | Eucharistic Minister | 2015

National Renewable Energy Board (NREB) 2012- 2017 | Director

Power and Electricity Philippines Conference | 2014 Chairman

Pacific Plaza Corporation | 2014 Director

Dasmarinas Village Association Board of Governors 2012-2013 | President, Governor

Dasmarinas Village Association | Finance Committee | 2010-2012

USPAA, University of the Philippines 2011 | Director, Treasurer

Printing Industries Association of the Philippines 2004 | Director, Vice President

REFERENCES

Dr. Jesus Estanislao, FICD

Chairman Emeritus – Institute of Corporate

Senator Juan Edgardo M. Angara

Senate, Republic of the Philippines

Sec. Jesus Crispin C. Remulla

Ombudsman, Republic of the Philippines

Sec. Juanito Victor C. Remulla

Dept. of Interior and Local Government

Mr. Jericho Petilla

Previous Secretary, Department of Energy