

# 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)  
Sep 24, 2020
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  
7/F Basic Energy Corporation, 104 Carlos Palanca St., Legaspi Village, Makati City  
Postal Code  
1229
8. Issuer's telephone number, including area code  
(+632) 8817-8596
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	2,815,392,714

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 the Corporate Information Officer of the disclosing party.*



# Basic Energy Corporation

## BSC

### PSE Disclosure Form 12-1 - Change in Stock Transfer Agent

*References: Section 12 of the Revised Disclosure Rules*

#### Subject of the Disclosure

Change in Stock Transfer Agent

#### Background/Description of the Disclosure

With the termination of the Stock Transfer Agency Agreement of RCBC due to its scaling down of its transfer operations, the Board approved the engagement of Professional Stock Transfer Agency, Inc., as the new stock transfer agent of the Company effective September 24, 2020. PSTI is a member of the Philippine Communications Satellite Corporation (PhilComSat) Group. PSTI is 100% owned by PhilComSat Management Enterprises, Inc., which is 100% owned by PhilComSat, which in turn is 100% owned by Philippine Overseas Telecommunications Corporation (POTC). POTC is lead by its Chairman, Ramon P. Jacinto and by its President & CEO, Katrina Ponce Enrile.

#### Details of Changes in Stock Transfer Agent

Date of Approval by Board of Directors	Sep 24, 2020
Previous Stock Transfer Agent	RIZAL COMMERCIAL BANKING CORPORATION
Effective Date of Termination	Sep 24, 2020
New Stock Transfer Agent	PROFESSION STOCK TRANSFER, INC
Date of Engagement	Sep 24, 2020
Effective Date of Engagement	Sep 24, 2020

#### Reason(s) for Replacement

RCBC advised Basic Energy in a letter dated November 26, 2019 that it is scaling down its stock transfer operations and Basic Energy is one of the clients identified for contract termination effective February 24, 2020. Basic requested for extension of its services, and Basic was granted up to May 24, 2020. In view of the lockdown and the difficulty of engaging a stock transfer agent, RCBC granted Basic further extensions up to September 24, 2020 only.

#### Other Relevant Information

Please see attached SEC Form 17-C

#### Filed on behalf by:

Name	Angel Gahol
Designation	AVP - Asst. Corp. Sec./ Compliance Officer

# COVER SHEET

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SEC Registration Number

B	A	S	I	C	E	N	E	R	G	Y	C	O	R	P	O	R	A	T	I	O	N										

(Company's Full Name)

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B	u	i	l	d	i	n	g	,	C	.	P	a	l	a	n	c	a	,	J	r	.	S	t	r	e	e	t	,										
L	e	g	a	s	p	i	V	i	l	l	a	g	e	,	M	a	k	a	t	i	C	i	t	y														

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

<b>Atty. Angel P. Gahol</b>
(Contact Person)

<b>(632) 8817-8596 &amp; 98</b>
(Company Telephone Number)

1	2	3	1
<i>Month</i>	<i>Day</i>	<i>Month</i>	<i>Day</i>
(Calendar Year)			

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(Form Type)			

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<i>Month</i>	<i>Day</i>	<i>Month</i>	<i>Day</i>
(Annual Meeting)			

(Secondary License Type, If Applicable)

<b>MSRD/CFGD</b>
Dept. Requiring this Doc.

<b>Not Applicable</b>
Amended Articles Number/Section

<b>6,557</b>
Total No. of Stockholders

Total Amount of Borrowings	
<b>n/a</b>	<b>n/a</b>
Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

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

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

1. September 24, 2020  
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. 7<sup>th</sup> Floor, Basic Petroleum Bldg., 104 C. Palanca St.  
Legaspi Village, Makati City 1229  
Address of principal office
8. (+632) 8817-8596  
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

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	2,815,392,714
Listed with PSE	2,708,500,714

11. Indicate the item numbers reported herein: \_\_\_\_\_ Item 9

1. The Board of Directors of Basic Energy Corporation (the Company), in its meeting held on September 24, 2020, approved and endorsed for approval of stockholders at the annual stockholders meeting to be held on October 23, 2020, the Audit Committee's recommendation for the appointment of the auditing firm Reyes Tacandong & Co., as the new external auditor of the Company beginning with the financial statements of the Company for the fiscal year 2020. SGV & Co. being the external auditor of the Company since 1972, the change of external auditor is in line with the corporate governance standards of the Company. The change of the external auditor is a component of the strategic plans of the Company to take on new investment directions and embark on new renewable energy projects to transform the Company into a viable and sustainable energy company.
2. With the termination of the Stock Transfer Agency Agreement of RCBC due to its scaling down of its transfer operations, the Board approved the engagement of Professional Stock Transfer Agency, Inc., as the new stock transfer agent of the Company effective September 24, 2020. PSTI is a member of the Philippine Communications Satellite Corporation (PhilComSat) Group. PSTI is 100% owned by PhilComSat Management Enterprises, Inc., which is 100% owned by PhilComSat, which in turn is 100% owned by Philippine Overseas Telecommunications Corporation (POTC). POTC is lead by its Chairman, Ramon P. Jacinto and by its President & CEO, Katrina Ponce Enrile.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this September 24, 2020 on its behalf by the undersigned hereunto duly authorized.

**BASIC ENERGY CORPORATION**

Registrant

A handwritten signature in black ink, appearing to read 'Angel P. Gahol', is written over the printed name.

**ANGEL P. GAHOL**  
Compliance Officer