

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 Petroleum Bldg., 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 4-9 - Change in External Auditor
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Change of External Auditor

Background/Description of the Disclosure

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.

Date of Approval by Board of Directors	Sep 24, 2020
Date of Approval by Stockholders	TBA
Previous External Auditor	SGV & Co
New External Auditor	Reyes Tacandong & Co.
Effective Date of Engagement of New External Auditor	Sep 24, 2020

Rationale for Replacement

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.

Other Relevant Information

See attached SEC Form 17-C

Filed on behalf by:

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

**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. 7th 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