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)

   Jul 10, 2026

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

BASIC ENERGY
CORPORATION

Basic Energy Corporation
BSC

PSE Disclosure Form 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure
Clarification on Malaya Article: "Basic Energy sets P1B spending for July-Dec"

Source	Malaya (Malaya.com.ph); https://malaya.com.ph/business/corporate/basic-energy-sets-p1b-spending-for-july-dec/
Subject of News Report	Basic Energy sets P1B spending for July-Dec
Date of Publication	Jul 10, 2026

Clarification of News Report

Basic Energy Corporation (“BSC”; the “Company”) wishes to clarify and provide further information regarding the news article posted in Malaya (Malaya.com.ph) on July 9, 2026, and updated on July 10, 2026, wherein it was reported that the Company had targeted to spend around “P1 Billion in the second half of 2026 as it accelerates the development of its renewable energy projects and expands its electric vehicle charging network.”

The Company confirms the amounts cited in the article. Though BSC highlights and clarifies that these are estimates, based on rounded figures, given the number of projects currently in different stages of development and negotiations. The total capital expenditures for full year 2026 are estimated at approximately P1.5 billion, subject to change as project timelines and financing progress.

The Company provides the following details as clarification, including additional context discussed during the interview that was not fully captured in the published article.

1. The estimated expenditure is intended to cover several ongoing projects, including:

a. Cadiz Solar Project, equity portion for construction, intended to begin once project financing is completed;

b. Mariveles Solar Project, equity portion for construction, also intended to begin as soon as possible;

c. Mabini Wind Energy Project, ongoing development expenditures;

d. Panay Wind Project, expenditure for the planned wind resource assessment; and

e. Electric vehicle charging network expansion, in partnership with AC Mobility, the mobility arm of the Ayala Group.

2. Cadiz and Mariveles together represent a large part of the estimated expenditure. Both projects were discussed during the interview but not fully reflected in the article as published.

3. This planned capital expenditure represents the Company's continued investment in building its renewable energy and electric vehicle charging business. These projects, upon completion, are expected to become part of the Company's core operating assets and future revenue base, contributing positively to the Company's business and operations in the medium to long term.¿ ¿

4. The Company intends to fund this expansion through a mix of project financing and equity support from our majority shareholder. We plan to follow a conventional debt and equity structure. The final mix of financing is still being discussed and will be disclosed once confirmed.¿ ¿

5. For the electric vehicle charging network, we expect to complete another 50 to 60 charging stations this year. Our target is to reach 91 charging stations by early 2027.

As the Company had mentioned during the interview that it intends to follow a conventional debt and equity structure in the financing of its projects, no material adverse impact is seen on the BSC's business and operations for the upcoming periods.

The Company will disclose any material updates as they develop.

Other Relevant Information

Please refer to attached Clarification Write-Up with a copy of the relevant news article

[DISCLAIMER; FORWARD LOOKING STATEMENTS - The statements contained in this article and/or clarification 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, planned expenditures, and operation/licensing costs.

When used herein, the words “anticipate”, “believe”, “initial”, “target”, “could”, “estimate”, “expect”, “going forward”, “intend”, “may”, “negotiated/negotiating”, “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/or clarification 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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revenue base, contributing positively to the Company's business and operations in the medium to long term.

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The Company will disclose any material updates as they develop.

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CORPORATE BUSINESS

Basic Energy sets P1B spending for July-Dec

By *Jed Macapagal*

Published: July 9, 2026 9:34 PM
Updated: July 10, 2026 6:44 AM

Basic Energy Corp. plans to spend as much as P1 billion in the second half of 2026 as it accelerates the development of its renewable energy projects and expands its electric vehicle charging network.

Oscar de Venecia Jr., Basic Energy chief executive officer, said the company had already spent about P500 million in the first half, potentially bringing full-year capital expenditures to around P1.5 billion if the remaining budget is fully deployed.

The planned spending marks a sharp increase from the P100 million to P200 million spent in 2025, when most of the company's renewable energy projects were still in the pre-development stage.

De Venecia said Basic Energy was looking at a combination of project financing and equity support from its majority shareholder to fund its expansion program.

"We look at project finance, but we also have the in-house group that's coming from the majority owner, and that helps us on the equity side," De Venecia told reporters on the sidelines of a corporate event in Taguig City late Wednesday.

He said the company would follow conventional debt-to-equity structures, although the final financing mix remains under negotiation.

Basic Energy is developing four solar projects with a combined capacity of 187.23 megawatts (MW).

These include the 54.26-MW Cadiz 1 project and the 23.47-MW San Carlos project in Negros Occidental, the 62.5-MW Mariveles project in Bataan, and the 47-MW Bolinao project in Pangasinan.

The company also has nearly 450 MW of wind projects in its pipeline, comprising the 49.99-MW Mabini project in Batangas, the 200-MW Panay project spanning Iloilo and Antique, and the 200-MW Balayan project in Batangas.

Basic Energy is also exploring a geothermal prospect in Iriga, Camarines Sur.

Its energy storage pipeline includes two 50-MW battery energy storage systems in Cadiz and San Carlos, which are planned to support the company's solar projects in Negros Occidental.

Part of this year's capital spending will also go to the expansion of Basic Energy's electric vehicle charging network in partnership with AC Mobility, the mobility arm of the Ayala Group.

De Venecia said the partners expect to complete another 50 to 60 EV charging stations this year, with the network targeted to reach 91 charging stations by early 2027.

Apart from its solar and wind portfolio, Basic Energy also has interests in oil exploration, geothermal resource development, and electric vehicle operations.