

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 1, 2021
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
UB 110 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
(+632) 3224-4383
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	14,488,258,567
Listed with PSE	3,090,875,714

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 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Information to the public and press regarding Annual Stockholder's Meeting (ASM) highlights

Background/Description of the Disclosure

A press statement/release pertaining to the recently concluded Annual Stockholder's Meeting of the Company held last November 24, 2021, highlighting certain post-ASM activities in the Company's 2 wholly-owned subsidiaries (Basic Renewables Inc. and Mabini Energy Corporation) - particularly the appointment and election of Mr. Oscar S. Reyes and Mr. Reynaldo D. Gamboa as Chairman.

Other Relevant Information

Please refer to attached press statement/release for further information.

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer

HEADLINE: Basic Energy Corporation Advances its Mission and Vision with the Intended Investment in Downstream Oil Industry and the Election of the Chairpersons in its 2 Wholly-owned Subsidiaries

Makati City, Philippines– On November 24, 2021, Basic Energy Corporation (the Company) held its 2021 Annual Shareholders’ Meeting (2021 ASM) through a virtual platform attended by the required quorum.

One of the highlights of the said 2021 ASM was the Report of the Company President and CEO, Mr. Oscar L. de Venecia Jr., updating the stakeholders, among others, of the status of the current company projects, in particular, the Mabini Wind Energy Project in Mabini, Batangas. Mr. de Venecia Jr. also mentioned that the Company has agreed to invest up to 60% ownership interest in Filoil Energy Company, Inc. (FEC), for the Company to be involved again in the downstream and midstream oil and gas industry – this is a revival of its interest in the downstream oil industry since its oil and gas activities during the 1980’s.

The 2021 ASM was followed immediately by the holding of the organizational meeting of the Board of Directors, where the Company officers and Committee membership were elected. Thereafter, the respective joint shareholders and board meetings of the Company’s subsidiaries including its 2 wholly owned companies – Mabini Energy Corporation (MEC) and Basic Renewables, Inc. (BRI) – were held. Mr. Oscar S. Reyes and Mr. Reynaldo D. Gamboa have been elected as Chairman of Basic Renewables Inc. and Mabini Energy Corporation, respectively.

Mr. Oscar S. Reyes is the former President and CEO of Manila Electric Company (MERALCO) and also served as Country Chairman of the Shell Companies in the Philippines, President of Pilipinas Shell Petroleum Corporation and Managing Director of Shell Philippines Exploration B.V. He currently holds the following positions in publicly listed companies (PLCs): Member, Advisory Council of the Bank of the Philippine Islands, Member, Advisory Board of PLDT Inc. and Basic Energy Corporation, and Independent Director, Cosco Capital Inc. and D.M. Wenceslao & Associates Inc.; Board of Trustee of Pilipinas Shell Foundation, Inc. and El Nido Foundation, Inc. and various professional organizations. Further to this Mr. Reyes also serves as the Chairman of Pepsi Cola Products Philippines, Inc., and serves as an Independent Director in numerous well-known companies such as Sun Life Financial Plans Inc., Grepalife Mutual Funds, Pioneer Insurance & Surety Corporation – to name a few. Mr. Reyes is also currently a Director of PLDT Communications and Energy Ventures, Inc., PXP Energy Corp., Team Energy Corporation, among other firms.

Armed with this vast and diverse management experience and extensive network, Mr. Oscar S. Reyes will be very instrumental in shaping the mission and vision of Basic Renewables, Inc. to make it a force to reckon with in the solar renewable energy space. With the impending investment of Basic Energy Corporation in Filoil Energy Company Inc., the opportunity will open for BRI to serve as the bridge between Basic Energy Corporation and FEC for the development of the integration of renewable energy sources in the downstream oil industry to support the expected growth of electric vehicles for public

utilization. With thousands of retail stations nationwide and the recent push of the Philippine Government to shifting towards more sustainable and greener energy, the potential business this will bring to Basic Energy Corporation is indeed highly promising.

Mr. Reynaldo D. Gamboa, on the other hand, also had ties with the Shell Group of Companies and has served their group for over 31 years handling Senior Executive positions most notable being Shell's former Vice-President – Corporate Affairs. Currently, Mr. Gamboa is the President and CEO of Link Edge, Inc. and serves as the Chairman of the Board of Trustees of the Philippine Collegiate Championships League and the Nominations & Membership Committee of the Samahang Basketball ng Pilipinas. Mr. Gamboa is also a well-known and active Columnist of Bizlinks (Philippine Star, Business Section) with years of writing experience under his belt.

The Mabini Energy Corporation is at the pre-development stage of the wind energy project in Mabini, Batangas. Mr. Reynaldo D. Gamboa, given his impressive credentials as a leader and visionary, will provide the much needed strategic guidance and fiscal direction to the management team of MEC as the project enters the crucial phase of Wind Resource Assessment (WRA) to determine the Annual Energy Production that will dictate the actual capacity of the wind energy power plant.

Basic Energy Corporation seeks to advance its Mission and Vision and propel its goal of becoming an instrument in the country's drive for energy self-sufficiency through clean, efficient, and reliable energy sources, through its subsidiaries BRI and MEC.