

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 17, 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 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
(+63) 9917-8118
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	14,668,643,064
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 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

Nomination and Election of New Chairman of the Board of Directors of Basic Energy Corporation (BSC; the "Company")

Background/Description of the Disclosure

Press statement highlighting the election into the Board of Directors and subsequent election as Chairman of the Board of BSC of Mr. Ramon F. Villavicencio during the December 15, 2021 Regular Board Meeting of the Company

Other Relevant Information

Please refer to attached Press Release/Write-up

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer



Basic Energy Corporation Nominates and Elects Mr. Ramon F. Villavicencio as New Chairman of the Board

December 15, 2021, Makati City – The Board of Directors of Basic Energy Corporation (the “Company”), acting upon the recommendation of its Nomination Committee, had nominated and elected its new Chairman in the person of Mr. Ramon F. Villavicencio.

Mr. Villavicencio graduated from De La Salle University with a degree in Bachelor of Science in Commerce and a Masters in Business Administration. Currently, Mr. Villavicencio serves as a director in San Miguel Corporation and Bioenergy 8 Corporation. He is also the Chairman of the Board of Directors of Insular Oil Corporation; the Independent Philippine Petroleum Companies Association (IPPCA) and served as the former President of the Philippine Venezuelan Economic Council from 2011 to 2012.

Mr. Villavicencio, an astute businessman, established leader, and industry pillar, will bring his long years of experience to help steer Basic Energy Corporation into new heights. His trailblazing and pioneering spirit is evident in his accomplishments; some of note are in the fields of oil recycling, hydro fuel technology and blended biodiesel. His influence in promotion of biofuels (biodiesel) has been instrumental in triggering the enactment of the Biofuels Act of 2006. His extensive understanding of the downstream oil industry aligns perfectly with the goals of the Company as it revives its interest in this facet of the oil energy sector. This will propel the Company towards its vision of becoming a total energy company that provides truly end-to-end services in renewable energies, upstream and downstream oil industry.

Basic Energy Corporation warmly welcomes Mr. Villavicencio’s nomination and election to the Board and looks forward to fruitful growth of the Company under his guidance and care.