

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 20, 2023
 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
MANDALUYONG CITY
 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
(+63) 7917-8118
 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

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



Basic Energy Corporation

BSC

PSE Disclosure Form 4-25 - Results of Organizational Meeting
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Results of the Organizational Meeting of the Board of Basic Energy Corporation held September 20, 2023

Background/Description of the Disclosure

The newly elected Board of Directors convened the organizational meeting of the Company wherein they approved, confirmed, and ratified the election/appointment of the Chairman and members of the Board and its various Board Committees, the advisory board and the Company's officers;

The vacancy caused by the recent passing of Independent Director Reynaldo D. Gamboa was acknowledged by the group. It was reported that the Company is still in the process collating a list of viable candidates which will be endorsed to the Nominating Committee to fill up the vacancy.

As for the election of the officers of the Company, the Board had decided to reorganize management for proper distribution of manpower to adapt to the growing number of projects. In line with this, Mr. Luisito Poblete has been appointed as President and COO to focus on technical and operational matters and Mr. Oscar de Venecia Jr. has been asked to return to an executive position as Vice Chairman and CEO.

Basic is confident that with Mr. de Venecia and Mr. Poblete, management will be able to address the needs of the Company as it moves forward in its projects.

List of elected officers for the ensuing year with their corresponding shareholdings in the Issuer

Name of Person	Position/Designation	Shareholdings in the Listed Company		Nature of Indirect Ownership
		Direct	Indirect	
Ramon F. Villavicencio	Chairman of the Board	10,000	0	not applicable
Manuel Z. Gonzalez	Vice Chairman	1	0	not applicable
Oscar L. de Venecia, Jr.	Vice Chairman & CEO	200,000	45,681,330	lodged with broker
Luisito V. Poblete	President & COO	10,000	0	not applicable
Alain S. Pangan	Vice President – Finance / Treasurer	0	0	not applicable
Darius A. Marasigan	Business Development & Risk Management Officer	0	0	not applicable
Gwyneth S. Ong	Corporate Secretary	0	0	not applicable
Janice L. Co	Assistant Corporate Secretary	0	0	not applicable
Dominique P. Pascua	Compliance Officer	0	0	not applicable

List of Committees and Membership

Name of Committees	Members	Position/Designation in Committee
AUDIT COMMITTEE	VACANT ID (formerly held by ID Reynaldo D. Gamboa)	Chairman
AUDIT COMMITTEE	Kim S. Jacinto-Henares Kim (ID)	Member
AUDIT COMMITTEE	Andres B. Reyes, Jr. (ID)	Member
AUDIT COMMITTEE	Ma. Rosette Geraldine L. Oquias	Member
AUDIT COMMITTEE	Jaime J. Martirez	Member
RISK COMMITTEE	Kim S. Jacinto-Henares Kim (ID)	Chairwoman
RISK COMMITTEE	Andres B. Reyes, Jr. (ID)	Member
RISK COMMITTEE	Manuel Z. Gonzalez	Member
RISK COMMITTEE	Jaime J. Martirez	Member
RISK COMMITTEE	VACANT ID (formerly held by ID Reynaldo D. Gamboa)	Member
NOMINATING COMMITTEE	Manuel Z. Gonzalez	Chairman
NOMINATING COMMITTEE	Oscar L. de Venecia, Jr.	Member
NOMINATING COMMITTEE	Ramon L. Mapa	Member
NOMINATING COMMITTEE	Luisito V. Poblete	Member
NOMINATING COMMITTEE	Kim S. Jacinto-Henares Kim (ID)	Member
COMPENSATION AND REMUNERATION COMMITTEE	Ramon L. Mapa	Chairman
COMPENSATION AND REMUNERATION COMMITTEE	Andres B. Reyes, Jr. (ID)	Member
COMPENSATION AND REMUNERATION COMMITTEE	Jaime J. Martirez	Member
COMPENSATION AND REMUNERATION COMMITTEE	Ma. Rosette Geraldine L. Oquias	Member
COMPENSATION AND REMUNERATION COMMITTEE	VACANT ID (formerly held by ID Reynaldo D. Gamboa)	Member
CORPORATE GOVERNANCE COMMITTEE	Andres B. Reyes, Jr. (ID)	Chairman
CORPORATE GOVERNANCE COMMITTEE	Kim S. Jacinto-Henares Kim (ID)	Member
CORPORATE GOVERNANCE COMMITTEE	Beatrice Jane L. Ang	Member
CORPORATE GOVERNANCE COMMITTEE	Manuel Z. Gonzalez	Member
CORPORATE GOVERNANCE COMMITTEE	VACANT ID (formerly held by ID Reynaldo D. Gamboa)	Member
RELATED THIRD PARTY TRANSACTION COMMITTEE	Kim S. Jacinto-Henares Kim (ID)	Chairman
RELATED THIRD PARTY TRANSACTION COMMITTEE	Andres B. Reyes, Jr. (ID)	Member
RELATED THIRD PARTY TRANSACTION COMMITTEE	Jaime J. Martirez	Member
RELATED THIRD PARTY TRANSACTION COMMITTEE	VACANT ID (formerly held by ID Reynaldo D. Gamboa)	Member

List of other material resolutions, transactions and corporate actions approved by the Board of Directors

none

Other Relevant Information

none

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer

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20 September 2023
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36359
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Basic Energy Corporation
5. Province, country or other jurisdiction of incorporation
MAKATI CITY, PHILIPPINES
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7. Address of principal office
GM Building, Florida St., Barangay Wack-Wack
Greenhills East, Mandaluyong City
Postal Code 1550
8. Issuer's telephone number, including area code
(+632) 7917-8118
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
Listed with the Exchange	4,210,267,714

11. Indicate the item numbers reported herein:

Item 9. Other Events

(a) Results of the Annual Stockholders' Meeting

Please be informed that during the Annual Stockholders' Meeting of Basic Energy Corporation (the "Company") held on September 20, 2023, the stockholders approved / ratified the following:

1. Minutes of the Annual Stockholders' Meeting held on August 31, 2022
2. 2022 President's Report with highlights of the 2022 Consolidated Audited Financial Statements
3. All acts of the Board of Directors and Management for the term 2022-2023.
4. Election of the following as directors of the Company for 2023-2024:
 - a. Ramon F. Villavicencio
 - b. Manuel Z. Gonzalez
 - c. Oscar L. de Venecia, Jr.
 - d. Beatrice Jane L. Ang
 - e. Ramon L. Mapa
 - f. Jaime J. Martinez
 - g. Ma. Rosette Geraldine L. Oquias
 - h. Luisito V. Poblete
 - i. Kim S. Jacinto-Henares as Independent Director
 - j. Andres B. Reyes, Jr. as Independent Director
5. Amendments to the Amended By-Laws of the Company pertaining to - Article I Sections 1 to 6; Article II Sections 1, 5, 6, 8 and 9; Article II Section 11; Article II-A Sections 1 to 6; Article III Sections 1 and 11; Article III Section 13; Article V Sections 1 and 2; Article VII and Article X
6. Appointment of Reyes Tacandong & Co. as the external auditor for calendar year 2023 and appointment of Mr. Joseph C. Bilangbilin and Mr. Manuel P. Buensuceso as the engagement partners.

(b) Results of the Organizational Board Meeting

During the Organizational Board Meeting of the Corporation held immediately after the Annual Stockholders' Meeting, the following were appointed officers, members of the advisory board and board committees:

Officers:

Ramon F. Villavicencio	-	Chairman of the Board
Manuel Z. Gonzalez	-	Vice Chairman
Oscar L. de Venecia, Jr.	-	Vice Chairman & CEO
Luisito V. Poblete	-	President & COO
Alain S. Pangan	-	Vice President - Finance / Treasurer
Darius A. Marasigan	-	Business Development & Risk Management Officer
Gwyneth S. Ong	-	Corporate Secretary
Janice L. Co	-	Assistant Corporate Secretary
Dominique P. Pascua	-	Compliance Officer

Advisory Board:

Jose C. de Venecia, Jr.	-	Chairman
Oscar S. Reyes	-	Vice Chairman

Seiichi Wada	-	Member
Jose P. de Venecia III	-	Member
Gabriel R. Singson, Jr.	-	Member
Reynaldo T. Casas	-	Member
Francis C. Chua	-	Member
Supasit Pokinjaruras	-	Member

Audit Committee:

(vacant) (ID)	-	Chairman
Kim S. Jacinto-Henares Kim (ID)	-	Member
Andres B. Reyes, Jr. (ID)	-	Member
Ma. Rosette Geraldine L. Oquias	-	Member
Jaime J. Martinez	-	Member

Risk Committee:

Kim S. Jacinto-Henares Kim (ID)	-	Chairman
Andres B. Reyes, Jr. (ID)	-	Member
Manuel Z. Gonzalez	-	Member
Jaime J. Martinez	-	Member
(vacant) (ID)	-	Member

Nominating Committee:

Manuel Z. Gonzalez	-	Chairman
Oscar L. de Venecia, Jr.	-	Member
Ramon L. Mapa	-	Member
Luisito V. Poblete	-	Member
Kim S. Jacinto-Henares Kim (ID)	-	Member

Compensation and Remuneration Committee:

Ramon L. Mapa	-	Chairman
Andres B. Reyes, Jr. (ID)	-	Member
Jaime J. Martinez	-	Member
Ma. Rosette Geraldine L. Oquias	-	Member
(vacant) (ID)	-	Member

Corporate Governance Committee:

Andres B. Reyes, Jr. (ID)	-	Chairman
Kim S. Jacinto-Henares Kim (ID)	-	Member
Beatrice Jane L. Ang	-	Member
Manuel Z. Gonzalez	-	Member
(vacant) (ID)	-	Member

Related Third Party Transaction Committee:

Kim S. Jacinto-Henares Kim (ID)	-	Chairman
Andres B. Reyes, Jr. (ID)	-	Member
Jaime J. Martinez	-	Member
(vacant) (ID)	-	Member

The vacancy caused by the recent passing of Independent Director Reynaldo D. Gamboa was acknowledged by the group. The Company is in the process of collating a list of viable candidates which will be endorsed to the Nominating Committee to fill up the vacancy.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

By:


JANICE L. CO
Assistant Corporate Secretary

Reviewed & Noted By:


DOMINIQUE P. PASCUA
Compliance Officer

Date: September 20, 2023