

# 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)  
May 27, 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)-7917-8118 designated no: 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	4,660,267,714

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 4-30 - Material Information/Transactions**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Sections 4.1 and 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

Results of Board Meeting of May 27, 2021

### Background/Description of the Disclosure

The Board of Directors of Basic Energy Corporation (BEC), in its Regular Board meeting on May 27, 2021, at which a quorum was present, and upon motion duly seconded, unanimously approved the following:

1. The Board accepted with regrets the resignation of Director Harvey Lawrence N. Dychiao effective May 20, 2021.

Thereafter, upon recommendation of the Nominating Committee, Mr. Reynaldo D. Gamboa as Independent Director was elected as director to serve the remaining term of Director Harvey Lawrence N. Dychiao.

Director Gamboa was appointed to the following Board Committees:

#### Audit Committee

New Member

Reynaldo D. Gamboa-Chairman-Independent Director  
Kim S. Jacinto- Henares- Independent Director  
Jaime J. Martinez  
Beatrice Jane L. Ang  
Supasit Pokinjaruras  
Andres B. Reyes, Jr.-Independent Director

#### Risk Committee

New Member

Jaime J. Martinez- (Chairman)  
Reynaldo D. Gamboa- Independent Director  
Kim S. Jacinto- Henares-Independent Director  
Ramon L. Mapa  
Ma. Rosette L. Oquias  
Supasit Pokinjaruras

#### Nominating Committee

New Member

Oscar C. De Venecia -(Chairman)  
Oscar L. De Venecia, Jr.  
Ramon L. Mapa  
Reynaldo D. Gamboa-Independent Director  
Manuel Z. Gonzalez

#### Compensation and Remuneration Committee

New Member

Ramon L. Mapa- (Chairman)  
Ma. Rosette L. Oquias  
Reynaldo D. Gamboa-Independent Director  
Jaime J. Martinez  
Beatrice Jane L. Ang

Corporate Governance Committee

New Member

Andres B. Reyes, Jr. -Chairman-Independent Director  
Kim S. Jacinto-Henares-Independent Director  
Ma. Rosette L. Oquias  
Beatrice Jane L. Ang  
Manuel Z. Gonzalez  
Andres B. Reyes, Jr.-Independent Director

2. The authority for the Stock and Transfer Agent to issue the stock certificates for the paid private placements.

3. The authority for Management to submit the listing application and supporting documents for the Philippine Stock Exchange listing of the paid private placements.

4. The authority for Reyes, Tacandong & Associates to undertake the special audit for the verification of the payment of M2DC for its subscription to the proposed capital increase of the Company to Php 5.0 Billion.

5. The setting of the 2021 Annual Stockholders Meeting to September 29, 2021 at 3:00 PM via remote communication.

**Other Relevant Information**

See attached SEC Form 17-C

**Filed on behalf by:**

<b>Name</b>	Angel Gahol
<b>Designation</b>	Corporate Secretary

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE**

1. May 27, 2021  
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. UB 111 Paseo de Roxas Bldg., Paseo de Roxas Ave., Legaspi Village, Makati City, 1229  
Address of principal office
8. (+632) 3224 4383  
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

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
Common Shares	4,660,267,714
Listed with PSE	2,926,150,714

11. Indicate the item numbers reported herein: \_\_\_\_\_ Item 9 \_\_\_\_\_

The Board of Directors of Basic Energy Corporation (BEC), in its Regular Board meeting on May 27, 2021, at which a quorum **was** present, and upon motion duly seconded, unanimously approved the following:

1. The Board accepted with regrets the resignation of Director Harvey Lawrence N. Dychiao effective May 20, 2021.

Thereafter, upon recommendation of the Nominating Committee, Mr. Reynaldo D. Gamboa as Independent Director was elected as director to serve the remaining term of Director Harvey Lawrence N. Dychiao.

Director Gamboa was appointed to the following Board Committees:

**Audit Committee**

New Member
Reynaldo D. Gamboa-Chairman-Independent Director
Kim S. Jacinto- Henares- Independent Director
Jaime J. Martirez
Beatrice Jane L. Ang
Supasit Pokinjaruras
Andres B. Reyes, Jr.-Independent Director

### **Risk Committee**

New Member
Jaime J. Martinez- (Chairman)
Reynaldo D. Gamboa- Independent Director
Kim S. Jacinto- Henares-Independent Director
Ramon L. Mapa
Ma. Rosette L. Oquias
Supasit Pokinjaruras

### **Nominating Committee**

New Member
Oscar C. De Venecia –(Chairman)
Oscar L. De Venecia, Jr.
Ramon L. Mapa
Reynaldo D. Gamboa-Independent Director
Manuel Z. Gonzalez

### **Compensation and Renumeration Committee**

New Member
Ramon L. Mapa- (Chairman)
Ma. Rosette L. Oquias
Reynaldo D. Gamboa-Independent Director
Jaime J. Martinez
Beatrice Jane L. Ang

### **Corporate Governance Committee**

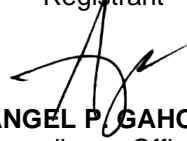
New Member
Andres B. Reyes, Jr. -Chairman-Independent Director
Kim S. Jacinto-Henares-Independent Director
Ma. Rosette L. Oquias
Beatrice Jane L. Ang
Manuel Z. Gonzalez
Andres B. Reyes, Jr.-Independent Director

2. The authority for the Stock and Transfer Agent to issue the stock certificates for the paid private placements.
3. The authority for Management to submit the listing application and supporting documents for the Philippine Stock Exchange listing of the paid private placements.
4. The authority for Reyes, Tacandong & Associates to undertake the special audit for the verification of the payment of M2DC for its subscription to the proposed capital increase of the Company to Php 5.0 Billion.
5. The setting of the 2021 Annual Stockholders Meeting to September 29, 2021 at 3:00 PM via remote communication.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this May 27, 2021 on its behalf by the undersigned hereunto duly authorized.

**BASIC ENERGY CORPORATION**

Registrant

A handwritten signature in black ink, appearing to read 'A. Cahol', is written over the printed name 'ANGEL P. CAHOL'.

**ANGEL P. CAHOL**  
Compliance Officer