

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 29, 2020

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

7/F Basic Petroleum Bldg., 104 Carlos Palanca St., Legaspi Village, Makati City

Postal Code

1229

8. Issuer's telephone number, including area code

(+632) 8817-8596

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	2,815,392,714

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

Background/Description of the Disclosure

1. The Board of Directors of Basic Energy Corporation (the Company), in its meeting held on December 29, 2020, at which a quorum was present and on motion duly seconded, unanimously approved the call for payment on all unpaid subscriptions as of December 29, 2020, consisting of the unpaid subscriptions from the Capital Increase undertaken by the Company in 2007, and on the unpaid subscriptions from the Stock Option Plan shares approved by the Security Exchange Commission last September 8, 2011. Due date for the payment of the unpaid subscriptions was set on or before April 8, 2021.
2. The Board further approved to grant of year-end bonus to all employees of the Company equivalent to one-month salary and a one-month additional per diem for the members of the Board of Directors and Advisory Board.

Other Relevant Information

See attached SEC Form 17-C dated December 29, 2020

Filed on behalf by:

Name	Angel Gahol
Designation	Corporate Secretary

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

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

1. December 29, 2020
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. 7th Floor, Basic Petroleum Bldg., 104 C. Palanca St.
Legaspi Village, Makati City 1229
Address of principal office
8. (+632) 8817-8596
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

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares-Issued	2,815,392,714
Listed with PSE	2,708,500,714

11. Indicate the item numbers reported herein: Item 9

1. The Board of Directors of Basic Energy Corporation (the Company), in its meeting held on December 29, 2020, at which a quorum was present and on motion duly seconded, unanimously approved the call for payment on all unpaid subscriptions as of December 29, 2020, consisting of the unpaid subscriptions from the Capital Increase undertaken by the Company in 2007, and on the unpaid subscriptions from the Stock Option Plan shares approved by the Security Exchange Commission last September 8, 2011. Due date for the payment of the unpaid subscriptions was set on or before April 8, 2021.
2. The Board further approved to grant of year-end bonus to all employees of the Company equivalent to one-month salary and a one-month additional per diem for the members of the Board of Directors and Advisory Board.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this December 29, 2020 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION
Registrant


ANGEL P. GAHOL