

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)

Jun 28, 2017

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

Metro Manila

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) 817-8596

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 | 2,603,638,312 |

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 4-25 - 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 Organizational Meeting

Background/Description of the Disclosure

Results of Organizational Meeting held after the Stockholders' Meeting on June 28, 2017 held at Manila Golf and Country Club, Harvard Road, Forbes Park, Makati City.

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 | |
| OSCAR L. DE VENECIA, JR. | President & CEO | 516,334 | 10,000,000 | Stock Options |
| ANTHONY L. CUAYCONG | Senior Vice President/General Manager | 0 | 0 | n/a |
| CORAZON M. BEJASA | Corporate Secretary/Vice-President-Legal | 0 | 100,000 | Stock Options |
| MARIETTA V. VILLAFUERTE | Treasurer/Vice-President-Finance | 0 | 100,000 | Stock Options |
| ALBERTO P. MORILLO | Vice-President-Operations | 303,185 | 100,000 | Stock Options |
| ANGEL P. GAHOL | Asst. Vice-President/Compliance Officer | 1,476 | 0 | n/a |
| DARIUS A. MARASIGAN | Business Development & Risk Mgt Officer | 0 | 0 | n/a |
| PETER JAMES D. LEANO V | Drilling and Logistics Manager | 0 | 0 | n/a |
| MARGARET L. HONRADO | Technical Manager-Operations | 0 | 0 | n/a |

List of Committees and Membership

| Name of Committees | Members | Position/Designation in Committee |
|------------------------------|---|-----------------------------------|
| AUDIT AND RISK MGT COMMITTEE | OSCAR S. REYES (Independent Director) | Chairman |
| AUDIT AND RISK MGT COMMITTEE | EDUARDO V. MANALAC (Independent Director) | Vice-Chairman |
| AUDIT AND RISK MGT COMMITTEE | SUPASIT POKINJARURAS | Member |
| AUDIT AND RISK MGT COMMITTEE | JAIME J. MARTIREZ | Member |
| AUDIT AND RISK MGT COMMITTEE | HARVEY LAWRENCE N. DYCHIAO (Independent Director) | Member |

| | | |
|----------------------------------|---|---------------|
| NOMINATING COMMITTEE | OSCAR C. DE VENECIA | Chairman |
| NOMINATING COMMITTEE | FRANCIS C. CHUA | Member |
| NOMINATING COMMITTEE | OSCAR L. DE VENECIA, JR. | Member |
| NOMINATING COMMITTEE | RAMON L. MAPA | Member |
| NOMINATING COMMITTEE | HARVEY L.N. DYCHIAO (Independent Director) | Member |
| FINANCE AND INVESTMENT COMMITTEE | JAIME J. MARTIREZ | Chairman |
| FINANCE AND INVESTMENT COMMITTEE | RAMON L. MAPA | Vice-Chairman |
| FINANCE AND INVESTMENT COMMITTEE | OSCAR L. DE VENECIA, JR. | Member |
| FINANCE AND INVESTMENT COMMITTEE | MA. FLORINA M. CHAN | Member |
| FINANCE AND INVESTMENT COMMITTEE | SUPASIT POKINJARURAS | Member |
| FINANCE AND INVESTMENT COMMITTEE | ISIDORO O. TAN | Member |
| FINANCE AND INVESTMENT COMMITTEE | EDUARDO V. MANALAC (Independent Director) | Member |
| CORPORATE GOVERNANCE COMMITTEE | HARVEY LAWRENCE N. DYCHIAO (Independent Director) | Chairman |
| CORPORATE GOVERNANCE COMMITTEE | EDUARDO V. MANALAC (Independent Director) | Vice-Chairman |
| CORPORATE GOVERNANCE COMMITTEE | OSCAR S. REYES (Independent Director) | Member |
| CORPORATE GOVERNANCE COMMITTEE | MA. FLORINA M. CHAN | Member |
| CORPORATE GOVERNANCE COMMITTEE | JAIME J. MARTIREZ | Member |
| CORPORATE GOVERNANCE COMMITTEE | FRANCIS C. CHUA | Member |
| CORPORATE GOVERNANCE COMMITTEE | SUPASIT POKINJARURAS | Member |

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

The Board likewise approved, confirmed and ratified the nominations of the Chairman and Members of the Board of Directors of its subsidiaries as per attached. The Board approved the creation of the position of the Chief Financial Officer and authorizes Management to look for a qualified person for the position.

Other Relevant Information

See attached Results of Organizational Meeting held after the Annual Stockholders' Meeting held on June 28, 2017 at Manila Golf and Country Club, Harvard Road, Forbes Park, Makati City.

Filed on behalf by:

| | |
|--------------------|--|
| Name | Angel Gahol |
| Designation | AVP - Asst. Corp. Sec./ Compliance Officer |

COVER SHEET

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SEC Registration Number

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(Company's Full Name)

[illegible]

B u i l d i n g , C . P a l a n c a , J r . S t r e e t ,

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(Business Address: No. Street City/Town/Province)

Atty. Angel P. Gahol

(Contact Person)

(632) 817-8596 & 98

(Company Telephone Number)

1 2 3 1

Month Day
(Calendar Year)

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(Form Type)

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Month Day
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

MSRD

Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/Section

Total Amount of Borrowings

6,610

Total No. of Stockholders

n/a

Domestic

n/a

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

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Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.



June 28, 2017

The Philippine Stock Exchange
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MS. JANET ENCARNACION**
Head, Disclosures Department

Madam:

Please be informed that during the organizational meeting held immediately after the Stockholders' meeting held on June 28, 2017, the Board approved, confirmed and ratified the election/appointment of the following Chairman and members of the Board and the various Board Committees, as follows:

BOARD OF DIRECTORS

| | |
|-------------------------------|----------------------|
| 1. Oscar C. de Venecia | Chairman |
| 2. Francis C. Chua | Vice-Chairman |
| 3. Ramon L. Mapa | Vice-Chairman |
| 4. Oscar L. de Venecia, Jr. | Member |
| 5. Ma. Florina M. Chan | Member |
| 6. Jaime J. Martinez | Member |
| 7. Supasit Pokinjaruras | Member |
| 8. Isidoro O. Tan | Member |
| 9. Harvey Lawrence N. Dychiao | Independent Director |
| 10. Eduardo V. Manalac | Independent Director |
| 11. Oscar S. Reyes | Independent Director |

ADVISORY BOARD

| | |
|-------------------------------|---------------|
| 1. Jose C. de Venecia, Jr. | Chairman |
| 2. Seichi Wada | Vice-Chairman |
| 3. Jose P. de Venecia III | Member |
| 4. Leonardo R. Arguelles, Jr. | Member |
| 5. Reynaldo T. Casas | Member |
| 6. Gabriel R. Singson, Jr. | Member |
| 7. Aung Thiha | Member |
| 8. Aaron A. Domingo | Member |

COMMITTEE MEMBERSHIPS

A. AUDIT AND RISK MANAGEMENT COMMITTEE

- | | |
|--|---------------|
| 1. Oscar S. Reyes (Independent Director) | Chairman |
| 2. Eduardo V. Manalac (Independent Director) | Vice-Chairman |
| 3. Supasit Pokinjaruras | Member |
| 4. Jaime J. Martinez | Member |
| 5. Harvey Lawrence N. Dychiao (Independent Director) | Member |

B. NOMINATING COMMITTEE

- | | |
|---|----------|
| 1. Oscar C. de Venecia | Chairman |
| 2. Francis C. Chua | Member |
| 3. Oscar L. de Venecia, Jr. | Member |
| 4. Ramon L. Mapa | Member |
| 5. Harvey L.N. Dychiao (Independent Director) | Member |

C. FINANCE AND INVESTMENT COMMITTEE

- | | |
|--|---------------|
| 1. Jaime J. Martinez | Chairman |
| 2. Ramon L. Mapa | Vice-Chairman |
| 3. Oscar L. de Venecia, Jr. | Member |
| 4. Ma. Florina M. Chan | Member |
| 5. Supasit Pokinjaruras | Member |
| 6. Isidoro O. Tan | Member |
| 7. Eduardo V. Manalac (Independent Director) | Member |

D. CORPORATE GOVERNANCE COMMITTEE

- | | |
|--|---------------|
| 1. Harvey Lawrence N. Dychiao (Independent Director) | Chairman |
| 2. Eduardo V. Manalac (Independent Director) | Vice-Chairman |
| 3. Oscar S. Reyes (Independent Director) | Member |
| 4. Ma. Florina M. Chan | Member |
| 5. Jaime J. Martinez | Member |
| 6. Francis C. Chua | Member |
| 7. Supasit Pokinjaruras | Member |

The Board re-elected/re-appointed the officers of the company, as follows:

- | | |
|-----------------------------|---|
| 1. Oscar L. de Venecia, Jr. | President & CEO |
| 2. Anthony L. Cuaycong | Senior Vice-President/General Manager |
| 3. Marietta V. Villafuerte | Treasurer & Vice-President –Finance |
| 4. Corazon M. Bejasa | Corporate Secretary-Vice-President-Legal |
| 5. Alberto P. Morillo | Vice-President-Operations |
| 6. Angel P. Gahol | Asst. Vice-President - Compliance Officer |

- | | |
|----------------------------|---|
| 7. Darius A. Marasigan | Business Development & Risk Management Officer |
| 8. Peter James D. Leano, V | Drilling and Logistics Manager |
| 9. Margaret L. Honrado | Technical Manager-Operations |

Finally, the Board likewise approved, confirmed and ratified the nomination of the Chairman and Members of the Board of Directors of its subsidiaries, among others:

BASIC BIOFUELS CORPORATION

- | | |
|-----------------------------|----------------------|
| 1. Oscar C. de Venecia | Chairman |
| 2. Oscar L. de Venecia, Jr. | President |
| 3. Francis C. Chua | Director |
| 4. Ma. Florina M. Chan | Director |
| 5. Isidoro O. Tan | Director |
| 6. Ramon L. Mapa | Director |
| 7. Jaime J. Martinez | Director |
| 8. Harvey L. N. Dychiao | Independent Director |
| 9. Eduardo V. Manalac | Independent Director |

BASIC RENEWABLES, INC

- | | |
|-----------------------------|----------------------|
| 1. Oscar C. de Venecia | Chairman |
| 2. Oscar L. de Venecia, Jr. | President |
| 3. Francis C. Chua | Director |
| 4. Ma. Florina M. Chan | Director |
| 5. Ramon L. Mapa | Director |
| 6. Jaime J. Martinez | Director |
| 7. Isidoro O. Tan | Director |
| 8. Eduardo V. Manalac | Independent Director |
| 9. Harvey L. N. Dychiao | Independent Director |

BASIC GEOTHERMAL ENERGY CORPORATION

- | | |
|-----------------------------|----------------------|
| 1. Oscar C. de Venecia | Chairman |
| 2. Oscar L. de Venecia, Jr. | President |
| 3. Francis C. Chua | Director |
| 4. Ramon L. Mapa | Director |
| 5. Jaime J. Martinez | Director |
| 6. Ma. Florina M. Chan | Director |
| 7. Isidoro O. Tan | Director |
| 8. Harvey L. N. Dychiao | Independent Director |
| 9. Eduardo V. Manalac | Independent Director |

iBASIC, INC.

| | |
|-----------------------------|----------------------|
| 1. Oscar C. de Venecia | Chairman |
| 2. Oscar L. de Venecia, Jr. | President |
| 3. Francis C. Chua | Director |
| 4. Ramon L. Mapa | Director |
| 5. Jaime J. Martinez | Director |
| 6. Ma. Florina M. Chan | Director |
| 7. Eduardo V. Manalac | Independent Director |

BASIC DIVERSIFIED INDUSTRIAL HOLDINGS, INC.

| | |
|-----------------------------|----------------------|
| 1. Oscar C. de Venecia | Chairman |
| 2. Oscar L. de Venecia, Jr. | President |
| 3. Francis C. Chua | Director |
| 4. Ramon L. Mapa | Director |
| 5. Jaime J. Martinez | Director |
| 6. Florina M. Chan | Director |
| 7. Isidoro O. Tan | Director |
| 8. Harvey L. N. Dychiao | Independent Director |
| 9. Eduardo V. Manalac | Independent Director |

SOUTHWEST RESOURCES, INC.

| | |
|-----------------------------|----------------------|
| 1. Oscar C. de Venecia | Chairman |
| 2. Oscar L. de Venecia, Jr. | President |
| 3. Francis C. Chua | Director |
| 4. Ramon L. Mapa | Director |
| 5. Jaime J. Martinez | Director |
| 6. Isidoro O. Tan | Director |
| 7. Eduardo V. Manalac | Independent Director |

Very truly yours,


ATTY. ANGEL P. GAHOL