

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)
Aug 1, 2022
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) 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
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 4-30 - 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 the Regular Board of Directors Meeting of July 28, 2022

Background/Description of the Disclosure

The Board of Directors of Basic Energy Corporation (the Company; BSC/BEC), in its Regular Board meeting on July 28, 2022, at which a quorum was present, and upon motion duly seconded, unanimously took note of and/or approved the following:

1. Update on the disclosure arising from the June 30, 2022 Board Meeting on the approval of the Shareholders Agreement between BSC and the existing shareholders of Filoil Energy Company Inc. (FEC) – *formalities are completed with the Shareholders Agreement (SHA) being in place, to govern BSC and other existing non-public stockholders of FEC in the exercise of their rights according to their respective interests.

This disclosure is being made as a culminating event to the Disclosure Reference Nos. C08453-2021 and C08454-2021 referring to BSC's downstream investment in FEC. [amended/updated 8/1/2022)

2. Appointment of Members of the Proxy Validation Committee in relation to the upcoming Annual Stockholders Meeting of the Company on August 31, 2022 -

Chairman - Dir. Andres B. Reyes Jr.

Members:

Dir. Beatrice Jane C. Ang

Atty. Angel P. Gahol

Date set for validation of proxies is August 25, 2022 at 1PM via video conference.

Other Relevant Information

Amendment/Update 8/1/2022 - amended item 1 of disclosure to provide more details on the context of disclosing the completion of the formalities with the SHA between the Company and FEC - i.e. being disclosed as a culminating event to the Disclosure Reference Nos. C08453-2021 and C08454-2021 referring to BSC's downstream investment in FEC.

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer



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

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

1. July 28, 2022
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 Avenue.
Legaspi Village, Makati City 1229
Address of principal office
8. (+632) 9917-8118
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</u> | |
|----------------------------------|---|---------------------------------------|
| | <u>Outstanding</u> | <u>Outstanding and Amount of Debt</u> |
| Common Shares
Listed with PSE | 14,668,643,064 | 3,090,875,714 |
11. Indicate the item numbers reported herein: Item 9

The Board of Directors of Basic Energy Corporation (the Company), in its Regular Board meeting on July 28, 2022, at which a quorum was present, and upon motion duly seconded, unanimously took note of and/or approved the following:

1. Update on the disclosure arising from the June 30, 2022 Board Meeting on the approval of the Shareholders Agreement between BSC and the existing shareholders of Filoil Energy Company Inc. (FEC) – formalities are completed with the Shareholders Agreement (SHA) being in place, to govern BSC and other existing non-public stockholders of FEC in the exercise of their rights according to their respective interests.

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2. Appointment of Members of the Proxy Validation Committee in relation to the upcoming Annual Stockholders Meeting of the Company on August 31, 2022 -

Chairman – Dir. Andres B. Reyes, Jr.
Members- Dir. Beatrice Jane C. Ang
Atty. Angel P. Gahol

Date set for validation of Proxies is August 25, 2022 at 1PM via video conference.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this August 1, 2022 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant



Atty. Angel P. Gahol
Corporate Secretary