

# 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 15, 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  
(+632) 9917-8118
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	14,688,643,064
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 the Corporate Information Officer of the disclosing party.*

# Basic Energy Corporation BSC

**PSE Disclosure Form 4-8 - Change in Directors and/or Officers  
(Resignation/Removal or Appointment/Election)  
References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Change in Directors and/or Directors

**Background/Description of the Disclosure**

That at the regular meeting of the Board of Directors of the Corporation held on December 15, 2022, at its principal office via remote communication, where a quorum was present and acting throughout, the Board of Directors approved the following:

- a) Acceptance of the early retirement of Mr. Oscar L. de Venecia, Jr., as President & CEO effective December 31, 2022.
- b) Appointment of Mr. Oscar L. de Venecia, Jr. as the second Vice Chairman of the Board.
- c) Acceptance of the resignation of Mr. Supasit Pokinjaruras as director effective December 31, 2022.
- d) With the favorable endorsement of the Nomination Committee, approval of the appointment of Mr. Supasit Pokinjaruras as Member of the Advisory Board.
- e) Election of Mr. Luisito V. Poblete as director; which position he will assume on January 2, 2023.
- f) Appointment of Mr. Poblete as President & CEO of the Company, effective January 2, 2023.

**Resignation/Removal or Replacement**

Name of Person	Position/Designation	Effective Date of Resignation/Cessation of term (mmm/dd/yyyy)	Reason(s) for Resignation/Cessation
OSCAR L. DE VENECIA, JR.	PRESIDENT & CEO	12-/31/2022	Retirement
SUPASIT POKINJARURAS	DIRECTOR	12/31/2022	Resignation

**Election or Appointment**

Name of Person	Position/Designation	Date of Appointment/Election (mmm/dd/yyyy)	Effective Date of Appointment Election (mmm/dd/yyyy)	Shareholdings in the Listed Company		Nature of Indirect Ownership
				Direct	Indirect	
OSCAR L. DE VENECIA, JR.	VICE CHAIRMANN	12/15/2022	12/15/2022	2,000,000	45,681,330	lodged with stock broker
LUISITO V. POBLETE	PRESIDENT 7 CEO	12/15/2022	01/02/2023	0	10,000	lodged with stock broker
SUPASIT POKINJARURAS	ADVISORY BOARD	12/15/2022	01/02/2023	10,000	0	N/A

**Promotion or Change in Designation**

Name of Person	Position/Designation		Date of Approval (mmm/dd/yyyy)	Effective Date of Change (mmm/dd/yyyy)	Shareholdings in the Listed Company		Nature of Indirect Ownership
	From	To			Direct	Indirect	
LUISITO V. POBLETE	CHIEF OPERATING OFFICER	PRESIDENT & CEO	12/15/2022	01/02/2023	0	10,000	lodged with stockbroker

**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. December 15, 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<br/>Outstanding and Amount of Debt</u> |
|----------------------------|--|
|                            | <u>Outstanding</u>   |
| Common Shares              | 14,668,643,064   |
| Listed with PSE            | 4,187,767,714  |
11. Indicate the item numbers reported herein: Item 9

The Board of Directors of Basic Energy Corporation in its regular Board meeting held on December 15, 2022 at which a quorum is present, recently appointed Oscar L. de Venecia, Jr. as one of the Vice Chairmen of the Board.

With the Board's decision to fast-track and move on with new and various wind and solar projects, Mr. de Venecia will take the lead in the areas of business development and marketing, and coming from his long years of experience with the Company, he will take charge of promoting and strengthening relationships with shareholders, investors and stakeholders. As a young blood in the Board's helm, he will provide vigor and dynamism in steering the various existing and future projects of the Company to fruition.

He will turn-over his position as President & CEO, upon effectivity of his early retirement at the end of this year, to Luisito V. Poblete, who will be tasked to pursue the expected growth of the Company in the coming years. Mr. Poblete is currently the Chief Operating Officer of the Company in charge of Operations and prior to joining the Company in

2019, he was the President & Managing Director for Total (Philippines)

Corporation, after serving in various positions in operations as its Vice-President. Prior to his work at Total (Philippines) Corporation, Mr. Poblete worked with Pilipinas Shell Petroleum Corporation for 17 years, handling various operations and engineering positions.

With three (3) years as Operations Head in the Company, Mr. Poblete is poised to assume the bigger role of President & CEO of the Company, with a strong and solid experience, molded from both within and outside of the Company. For his part, Mr. de Venecia, as a Vice Chairman, will assist the new President & CEO in achieving the targeted growth in the business portfolio of the Company, ensuring that this growth projects and embodies the vision and mission of the Company.

These teamwork and re-alignment are expected to make the Company well-equipped and thus ready to face the challenges of the coming years, and achieve the targeted business growths aimed at making the Company a truly pioneering energy development company.


The Board furthermore accepts the resignation of Mr. Supasit Pokinjaruras as Director and approved his appointment as Member of the Advisory Board.

The Board likewise approved the following:

- a) Additional budget of Php 12.2 Million (VAT inclusive) for Mabini Energy Corporation Wind Project for the deployment of LIDAR equipment
- b) Authorizing Mr. Luisito V. Poblete, Chief Operating Officer and appointed proxy in any Shareholders' meeting of Filoil Energy Company Inc., to vote affirmatively on the disposal or sale of the non-current asset of Filoil Energy Company, Inc. to Filoil Philippines Corporation.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this December 15, 2022 on its behalf by the undersigned hereunto duly authorized.

**BASIC ENERGY CORPORATION**  
Registrant

  
**Atty. Angel P. Gahol**  
Corporate Secretary