

# 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)  
Jan 12, 2024
  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  
MANDALUYONG CITY
  6. Industry Classification Code(SEC Use Only)
  7. Address of principal office  
GM Building, Florida St., Barangay Wack-Wack, Greenhills East, Mandaluyong City  
Postal Code  
1556
  8. Issuer's telephone number, including area code  
(+63) 7917-8118
  9. Former name or former address, if changed since last report  
UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City
  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 4-8 - 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 of the Company

### Background/Description of the Disclosure

This disclosure is made in relation to the Material Information/Transaction (4-30) disclosure made by the Company on January 5, 2024 (Disclosure Reference No. C00075-2024) on the Nomination and Election of Mr. Gil Azanza Buenaventura as the 3rd Independent Director of the Company which effectively fills-in the vacancy left by the late Mr. Reynaldo D. Gamboa

### Resignation/Removal or Replacement

Name of Person	Position/ Designation	Effective Date of Resignation/Cessation of term (mmm/dd/yyyy)	Reason(s) for Resignation/ Cessation
-	-	-	-

### 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	
GIL AZANZA BUENAVENTURA	DIRECTOR	001/05/2024	001/05/2024	-	10,000	lodged with broker

### 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	
-	-	-	-	-	-	-	-

### Other Relevant Information

Please refer to attached SEC Form 17C and Mr. Benaventura's Profile

**Filed on behalf by:**

<b>Name</b>	Dominique Pascua
<b>Designation</b>	Compliance Officer

COVER SHEET

0 0 0 0 0 0 3 6 3 5 9

B A S I C E N E R G Y C O R P O R A T I O N

(Company's Full Name)

G M B U I L D I N G F L O R I D A S T . ,
B A R A N G A Y W A C K - W A C K ,
G R E E N H I L L S E A S T ,
M A N D A L U Y O N G C I T Y

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

JANICE L. CO
Contact Person

(02) 8687 1195
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC Form 17-C
FORM TYPE

Last Wednesday of June
Annual Meeting

[Empty box]

Secondary License Type, If Applicable

[Empty box]
Dept. Requiring this Doc.

[Empty box]
Amended Articles
Number/Section

[Empty box]
Total No. of Stockholders

[Empty box]
Domestic

[Empty box]
Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

[Empty box]
File Number
[Empty box]
Document I.D.

LCU
Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes.

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)  
5 January 2024
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, PHILIPPINES
6. Industry Classification Code:  (SEC Use Only)
7. Address of principal office  
GM Building, Florida St., Barangay Wack-Wack  
Greenhills East, Mandaluyong City  
Postal Code 1550
8. Issuer's telephone number, including area code  
(+632) 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
Listed with the Exchange	4,210,267,714

11. Indicate the item numbers reported herein:

**Item 9. Other Events**

On January 5, 2024, the Board of Directors elected Mr. Gil Buenaventura as the third Independent Director of the Corporation. The election of Mr. Buenaventura fills in the vacancy in the Board of Directors.

With over 40 years of professional experience in banking and general management, Mr. Buenaventura has overseen the growth in revenues and profits with the various banks he has been associated with through his expertise in strategy formation, business development and relationship building. Most recently, he served as President and Chief Executive Officer of Rizal Commercial Banking Corporation from July 16 to June 2019 and President and Chief Executive Officer of Development Bank of the Philippines from October 12 to June 2016.

#### SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**BASIC ENERGY CORPORATION**

By:

  
GWYNETH S. ONG  
*Corporate Secretary*

Reviewed & Noted By:

  
DOMINIQUE P. PASCUA  
*Compliance Officer*

Date: January 5, 2024



**PROFILE**  
**GIL AZANZA BUENAVENTURA**

With over 40 years of professional experience in banking and general management, he has overseen the growth in revenues and profits with the various banks he has been associated with through his expertise in strategy formation, business development and relationship building.

Mr. Buenaventura was President and Chief Executive Officer of RIZAL COMMERCIAL BANKING CORPORATION from July 2016 to June 2019.

One of the largest prominent universal banks in the country which provides a wide range of banking and financial products and services. Joined and stabilized the bank during one of the most difficult challenges in its history under a more stringent operating and regulatory environment. Led the re-launch and re-branding of the bank to stay relevant amidst the changing banking landscape. This was the bank's way of re-energizing its broad range of services to its customers leading the way to ensuring the bank's continued profitability.

Concurrently also held the position of Vice Chairman of the bank's Executive Committee, Chairman of RCBC Savings Bank's Executive Committee, as well as directorships in RCBC Capital Corporation, RCBC Leasing and Finance Corporation, RCBC Rental Corporation, Rizal Microbank, RCBC Savings Bank, RCBC Forex Brokers Corporation and Niyog Property Holdings, Inc.

Prior to joining RCBC he was President and CEO of the DEVELOPMENT BANK OF THE PHILIPPINES (October 2012 – June 2016), wherein he steered DBP to unprecedented growth, with earnings and total resources reflecting an annual compounded growth rate of 5.11% and 11.1% respectively, while fulfilling its role in nation-building by its prominent presence in financing initiatives to support infrastructure development, responsible entrepreneurship and protection of the environment. DBP retained its position as among the top 10 universal banks in the industry. Aside from his position as President and Chief Executive Officer, he was Vice Chairman of the Board of Directors and Executive Committee as well as member of the policy-setting Trust, IT Governance and Human Resources Committees. He also held key positions in

DBP subsidiaries as Chairman of DBP-DAIWA Securities Corporation, DBP Management Corporation, DBP Data Center Inc., Local Government Unit Guarantee Corporation and Vice Chairman of Al Amanah Banking Corporation. He held other key management positions as Chairman of the Credit, Management and Asset Liability Committees.

He also held senior management positions in various banks: BANK OF THE PHILIPPINE ISLANDS (November 1996 – September 2012), where, as SEVP & COO he was in charge of the bank's major revenue generating businesses, the Corporate Banking Group, composed of Corporate, Middle Market and SME accounts representing more than 75% of BPI's lending portfolio and the Consumer Banking Group covering all nationwide branches. Additional responsibilities included the supervision and management of special business units, BPI Leasing Corporation, BPI Rental Corporation, Card Banking Group, the Japanese Desk, Special Accounts Management Department (managing remedial accounts), Special Lending Unit, in charge of BPI's special funding sources from BSP, DBP, LBP, and guarantee/risk sharing facilities with LGUGC, IFC, and USAID. Additional direct oversight responsibilities of non-revenue generating areas including Centralized Operating Group, Information Systems Group and Human Resources Management Group. He held key Board positions in BPI Subsidiaries, as Chairman of the Board of Directors of BPI Leasing Corporation, BPI Rental Corporation, BPI Bancassurance, Inc. BPI International Finance Ltd., BPI Express Remittance Corporation, Pilipinas Savings Bank, Prudential Investments, Inc., BPI Direct Savings Bank, Ayala Life Assurance Inc., Ayala Plans Inc., FGU Insurance and BPI Foundation Inc., and held other key management positions such as Vice Chairman of the Unibank Management, Credit Risk and Asset Liability Committee as well as member of the Unibank Financial Risk Management and Asset Management Trust Committees.

As EVP – Institutional Banking and Operations Group Head, he managed the Unibank's loan portfolio composed of Corporate, Middle Market, SME and retail banking accounts representing all of BPI's lending business. Additional responsibility included the supervision of special business units, BPI Leasing Corporations, Japanese Desk, Special Accounts Management Department (managing remedial accounts) as well as direct oversight over the Unibank Centralized Operations Group.

He likewise held key Board positions as Chairman of Citytrust Realty Corporation, Citytrust Securities Corporation, Member of the Board of Directors of BPI Family Savings Bank and BPI Leasing Corporation. He was also a member of the Unibank Integration Committee during the bank's merger with Far East and Trust Co. in 2000.

In July 2005, he was appointed President and Chief Executive Officer of PRUDENTIAL BANK after its acquisition by the Bank of the Philippine Islands while awaiting regulatory merger approvals. He was also a member of the Unibank Integration Committee during the merger with Bank of the Philippine Islands.

Seconded from CITIBANK Manila Branch, he served as Executive Vice President of CITYTRUST BANKING CORPORATION (May 1989 – April 1993), wherein as Corporate Banking and Centralized Operations Group head, managed all lending activities except consumer loans representing more than 70% of the banks' lending portfolio. He also supervised the



Unibank Centralized Operations Group. He held other key management positions as Vice Chairman of the Citytrust Unibank Management, Credit Risk Committee as well as members of the Citytrust Unibank Financial Risk management and Asset Liability Committees.

He likewise held various key senior positions in CITIBANK North America, Manila Branch and CITICORP INTERNATIONAL, PHILIPPINES (1975 – 1993)

Mr. Buenaventura graduated from the University of San Francisco with a Bachelor of Arts degree in Economics and holds a Master of Business Administration degree from the University of Wisconsin, Madison.

**Present Affiliations:**

Board Member, Executive Committee Member and Anti-money Laundering Committee Member, Rizal Commercial Banking Corporation

Board Member, House of Investments, Inc.

Board Member, Malayan Insurance Company, Inc.

Board Member, Manila Memorial Park, Inc.

Trustee, Treasurer and Finance Committee Chair, De La Salle Lipa

**Past Affiliations:**

Member, Investment Committee, De La Salle Philippines

Board Member, Bankers Association of the Philippines

Board Member, BANCNET

Board Member, Philippine Payments Management, Inc.

Member, Management Association of the Philippines