

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)
May 3, 2021
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 110 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
(+632)-7917-8118 designated no: 3224-4383
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	4,660,267,714
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 4-11 - Change in Number of Issued and Outstanding Shares

References: Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Change in Number of Issued and Outstanding Shares

Background/Description of the Disclosure

To report the changes in issued and outstanding shares. The change in issued shares from 2,815,392,714 to 4,660,267,714 is brought about by the recognition of the fully paid shares of 2,815,392,714 and the unpaid subscribed shares of 1,844,875,000 as issued and outstanding shares of the Company. The Board in its regular meeting dated April 29, 2021 approved the extension of payment to subscriptions to the Private Placements from April 8, 2021 to May 5, 2021. This amendment is being submitted to informed of the extension of subscriptions payment to the Private Placements.

On the other hand, the increased of outstanding shares from 2,797,392,714 to 4,660,267,714 is with the inclusion of the Treasury shares of 18,000,000 to the outstanding shares which has been reclassified as not Treasury shares and the subscribed unpaid shares of 1,844,875,000.

See attached Secretary Certificate and Treasurer's Affidavit.

Change(s) in Number of Issued and Outstanding Shares

Issued Shares

Type of Security /Stock Symbol	Before	After
COMMON SHARES/BSC	2,815,392,714	4,660,267,714

Outstanding Shares

Type of Security /Stock Symbol	Before	After
COMMON SHARES/BSC	2,797,392,714	4,660,267,714

Other Changes, if any

In percent	Before	After
Public float	86.54	67.79
Foreign Ownership level	7.44	6.58

Filed on behalf by:

Name	Angel Gahol
Designation	Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
Makati CITY)

SECRETARY'S CERTIFICATION

I, **Angel P. Gahol**, Filipino, of legal age and with address at 15 Banaba St., Neopolitan Sitio Seville, North Fairview, Quezon City after having been sworn to in accordance with law, hereby certify that:

1. I am the duly elected and incumbent Corporate Secretary of Basic Energy Corporation (the "Company") and as such I have in my custody the corporate records of the Company;
2. Based on corporate records of the Company, the total issued, outstanding and listed shares of the Company consist of the following:

Total Issued Shares	4,660,267,714
Total Outstanding Shares	4,660,267,714
Total Listed Shares	2,708,500,714

3. As of December 31, 2020, out of the 4,660,267,714 issued and outstanding shares of the Company, 2,815,392,714 shares have been fully paid while the remaining 1,844,875,000 shares are unpaid.
4. The subscribed and unpaid shares of 1,844,875,000 shares consist of:
 - (i) 1,462,500,000 shares, which were subscribed from the increase in the authorized capital stock of the Company from Php500 Million consisting of 2,000,000,000 shares to Php 2.5 Billion consisting of 10,000,000,000 shares, which was approved by the Securities and Exchange Commission on November 13, 2007; and
 - (ii) 382,375,000 shares, which were subscribed under the Company's Stock Option Plan (SOP). A total of 500,000,000 shares were authorized for issuance under the SOP, of which 117,625,000 shares have been paid and listed, while subscriptions to the remaining 382,375,000 have not been paid .


Payment for these 1,844,875,000 shares was called by the Board of Directors of the Company, in its meeting held on December 29, 2020, with the full payment due on or before April 8, 2021.

Attached are the lists of the subscribers of the aforementioned 1,462,500,000 shares and 382,375,000 shares.

5. The Company has no treasury shares. The 18,000,000 shares previously reported as treasury shares, were purchased by and are beneficially owned by Basic Geothermal Energy Corporation (BGEC), a [wholly-owned] subsidiary of the Company. Considering that treasury shares are shares reacquired by the issuer of the shares, which in this case is the Company, the said 18,000,000 shares are not therefore treasury shares. In the books of the Company, as the parent company of BGEC, these shares are not recorded as treasury shares.


This certification is being issued in compliance with the requirements of the Philippine Stock Exchange (PSE), for purposes of adjusting the number of issued, outstanding and listed shares of the Company in the records of the PSE.

Signed this 26 JAN 2021 th day of January, 2021 at Makati City.


ANGEL P. GAHOL
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 26 JAN 2021 January 2021 at _____, affiant exhibiting to me his BIR TIN 123-535-748-000.

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ATTY. PELAGIO LAWRENCE R. CUISON
Notary Public City of Makati
Until June 30, 2021
Appt. No. M-93 (2019-2020)
Roll of Attorney's No. 54477
IBP No. 015561 LIFETIME MEMBER 01-04-17; Makati Chapter
PTR No. 8533832 01-04-21; Makati City
104 C. Palanca St. Legaspi Village, Makati City, Philippines
Telephone No. +632 85117318

SOP Subscribers	Remaining Unpaid Subscribed SOP Shares as of December 31, 2020
Directors	
Oscar C. De Venecia	39,000,000
Francis C. Chua	39,000,000
Ramon L. Mapa	27,000,000
Oscar L. De Venecia, Jr.	41,475,000
Jaime J. Martinez	45,075,000
Ma. Florina M. Chan	39,000,000
Eduardo V. Manalac	22,000,000
Gabriel R. Singson, Jr.	22,500,000
Isidoro O. Tan	39,000,000
Oscar S. Reyes	39,000,000
Dennis D. Decena	3,000,000
Advisory Board	
Jose C. De Venecia, Jr.	12,750,000
Leonardo R. Arguelles, Jr.	6,075,000
Officers	
Emelinda I. Dizon	7,500,000
Total	382,375,000

2007 Private Placements – Unpaid

Subscribers	Number of Shares
Engracio Ang, Jr.	24,000,000
Patricia Braun	7,500,000
Renato Castaneda	7,500,000
BA Securities, Inc.	150,000,000
Vicky Chua	7,500,000
Marco Go	7,500,000
Jennette Lista	7,500,000
Archivald Po	7,500,000
Jan Sharon Gaisano Tan	11,250,000
Robert Ty	3,750,000
Samuel Uy	30,000,000
Heirs of Salvacion de Venecia	6,000,000
Christodel Phils	18,750,000
DSG Sons Group, Inc.	105,000,000
PCCI Securities Brokers, Inc.	450,000,000
Phases Realtors, Inc.	18,750,000
SR Capital Holdings, Inc.	150,000,000
Unicapital, Inc.	450,000,000
Total Number of Shares	1,462,500,000

Republic of the Philippines)
Makati City) SS.

TREASURER'S AFFIDAVIT

I, **Alain S. Pangan**, Filipino, of legal age and with address at 7F Basic Petroleum Building, 104 Don Carlos Palanca Jr. St., Legaspi Village, Makati, after having been sworn to in accordance with law, hereby certify that:

1. I am the duly elected and incumbent Treasurer of Basic Energy Corporation (the "Company") and as such I have in my custody the financial records of the Company.
2. Based on financial records of the Company, as of December 31, 2020, the total issued and outstanding shares of the Company consist of the following:

Total Issued Shares	4,660,267,714
Total Outstanding Shares	4,660,267,714

3. As of December 31, 2020, out of the 4,660,267,714 issued and outstanding shares of the Company, 2,815,392,714 shares have been fully paid while the remaining 1,844,875,000 shares are unpaid.
4. Based on the 2019 Audited Financial Statements of the Company, the total subscription payment received for the issued and outstanding shares of the Company amounts to Philippine Pesos: Seven Hundred Three Million Eight Hundred Forty-Eight Thousand One Hundred Seventy-Eight (Php703,848,178.00) representing payments for 2,815,392,714 shares.
5. There were no subscriptions to shares of the Company, for the period January 01, 2020 up to December 31, 2020.
6. This certification is being issued in compliance with the requirements of the Philippine Stock Exchange.

Signed this 28th day of January, 2021 at Makati City.


ALAIN S. PANGAN
Treasurer

SUBSCRIBED AND SWORN TO before me this 28th day of January 2021 at the City of Makati, affiant exhibiting to me his PRC ID 0115678.

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ATTY. PELAGIO LAWRENCE N. CUISON
Notary Public City of Makati
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