

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 16, 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

the Corporate Information Officer of the disclosing party.



Basic Energy Corporation BSC

PSE Disclosure Form 4-13 - Clarification of News Reports *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification on Manila Bulletin (Online Edition) News Article May 12, 2024 entitled "French firm TotalEnergies to take its exit from Philippine oil market"

Source	Manila Bulletin (Online Edition)
Subject of News Report	French firm TotalEnergies to take its exit from Philippine oil market
Date of Publication	May 12, 2024

Clarification of News Report

Please refer to BSC's Clarificatory response to the Manila Bulletin news article captioned above which makes mention of BSC's subsidiary - Filoil Energy Company Inc. (FEC)

Other Relevant Information

please see attached clarification

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer



16 May 2024

TO : THE PHILIPPINE STOCK EXCHANGE
The PSE Tower 5th Ave cor. 28th Street
Bonifacio Global City, Taguig City
Philippines 1634

THRU : PSE Disclosure Department

RE : Reply to PSE Correspondence dated 15 May 2024 Pertaining to Manila Bulletin News Article Entitled “French firm TotalEnergies to take its exit from Philippine oil market” dated 12 May 2024; Clarification

Dear PSE Disclosure Department,

Basic Energy Corporation (BSC) writes in response to and compliance with the Exchange’s Correspondence captioned above.

After confirming with its subsidiary, Filoil Energy Company Inc. (FEC), and the Total Group we have verified the following information and would like to report the following clarificatory points:

1. It was confirmed by both FEC and the Total Group that the information contained in the Manila Bulletin news article did not originate from either of companies mentioned therein. The article was published without FEC nor Total’s knowledge.
2. What was confirmed by Total, however, was that as part of TotalEnergies’ ambition to reach net zero by 2050 together with the society, the Total Group regularly reviews its fuel businesses including that of the Philippines.

FEC as Total’s partner was given a backgrounder by TotalEnergies that on the 28th of May 2021 during their company’s General Meeting, the shareholders of (then) Total SE, decided to change the global company name to what it is known now – TotalEnergies. It was highlighted that the decision was made with the aim of anchoring Total’s transformation strategy in its identity into a truly multi-energy company that places sustainable development at its core.



With this it was confirmed that with this image transformation strategy in mind, all options are being discussed on an ongoing process, in line with TotalEnergies' commitment to provide access to cleaner, more affordable and reliable energy to as many people as possible.

Based off the above clarifications that BSC received from FEC and TotalEnergies, it was made clear that whatever direction they are discussing, it is clearly in the evaluation stage with no finality. Hence, business continues for the Total Group in the Philippines.

Rest assured; we shall disclose in a timely fashion should any new material developments arise.

Best Regards,

A handwritten signature in black ink, appearing to read "DPPascua", is written over the typed name.

Atty. Dominique "Nikko" P. Pascua
Compliance Officer