



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

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

1. December 16, 2021
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 Outstanding and Amount of Debt</u>
	<u>Outstanding</u>
Common Shares	14,668,643,064
Listed with PSE	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 Board meeting on December 15, 2021, at which a quorum was present, and upon motion duly seconded, unanimously took note of and/or approved the following:

1. Issuance of the corresponding stock certificate and the filing of the listing application of the 9,827,990,853 shares of Map 2000 Development Corporation (M2DC) based on the update that the subscription balance was received by BSC on December 10, 2021;
2. Execution of the Subscription Agreement between BSC and Filoil Energy Company, Inc. (FEC) on December 7, 2021 and the consummation of BSC's subscription and payment of the subscription price to FEC on December 10, 2021 for which the required Advisement Report was submitted to the Securities and Exchange Commission (SEC) and the PSE on the same day. The Management also clarified to the Board the reason for the mandatory trading halt/suspension brought about by the disclosure of the said material transaction/information per PSE Listing and Disclosure Rules, and which should be lifted as soon as all the required reports and information are submitted to PSE.
3. Nomination and election of Mr. Ramon F. Villavicencio as a Director of BSC upon recommendation of the Nomination Committee
4. Nomination and election of Mr. Ramon F. Villavicencio as Chairman of the Board of Basic Energy Corporation

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this February 24, 2017 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant



ANGEL P. CAHOL
Compliance Officer