

# 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)  
Apr 17, 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 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

Joint Development Shareholders Agreement (JDSHA) Signed Between Basic Energy Corporation and RENOVA Inc.

### Background/Description of the Disclosure

On 17 April 2024, Basic Energy Corporation ("BSC") signed a Joint Development and Shareholders Agreement (JDSHA) with, RENOVA Inc. This comes after the Board of BSC gave its approval for Management to sign the JDSHA last April 15, 2024.

Please refer to the attached 17C and writeup on the said project.

### Other Relevant Information

[SOFT INFORMATION & FORWARD-LOOKING STATEMENTS DISCLAIMER: it is emphasized that the disclosure contained in this post is of the nature of soft information and as such is indefinite in nature. Being soft information, it is reminded that points, results, and final outcome as discussed and contained in the disclosure will vary depending on attending facts and circumstances.

The statements contained in this article may contain certain forward-looking statements relating to Basic Energy Corporation (BSC) and its subsidiaries, that are based on the beliefs of the BSC's management as well as assumptions made by, and information currently available to BSC. These forward-looking statements include, without limitation, statements relating to BSC's business prospects, future developments in projects, its strategies, goals, objectives, as well as statements relating to prices, budgets, and operation/licensing costs.

When used herein, the words "anticipate", "believe", "initial", "target", "could", "estimate", "expect", "going forward", "intend", "may", "ought to", "plan", "project", "seek", "should", "will", "would" and other similar expressions, as they relate to BSC and/or its subsidiaries and management, are intended to identify forward-looking statements.

These forward-looking statements are, by their nature, subject to uncertainties and risks and reflect BSC's views at the time such statement was made with respect to future events and are not a guarantee of future performance or developments. The reader of the article and general public are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.]

### Filed on behalf by:

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

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. **17 April 2024**  
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 issuer as specified in its charter
5. **Philippines**  
Province, country or other jurisdiction of incorporation
6. Industry Classification Code:  (SEC Use Only)
7. **GM Building, Florida St., Barangay Wack- Wack, Greenhills East, Mandaluyong City**  
Address of principal office **1229** Postal Code
8. **(+632) 7917- 8118**  
Issuer'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 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
<b>Common Shares</b>	<b>14,668,643,064</b>
<b>Listed with the Exchange</b>	<b>14,218,643,064</b>

11. Indicate the item numbers reported herein: **Item 9**

On 17 April 2024, Basic Energy Corporation ("BSC") signed a Joint Development and Shareholders Agreement (JDSA) with, RENOVA Inc. This comes after the Board of BSC gave its approval for Management to sign the JDSA last April 15, 2024.

Please refer to the attached disclosure on the said project.

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: 17 April 2024



## Press Release

### **Basic Energy Corporation and RENOVA Inc. Forge Strategic Partnership for Mabini Wind Power Project**

**Manila, April 17, 2024** - Basic Energy Corporation is thrilled to announce a significant milestone in its renewable energy initiatives through the signing of a *Joint Development & Shareholders Agreement* (JDSHA) with its esteemed partner, RENOVA Inc. This pivotal agreement, finalized at the Grand Hyatt Manila, cements the strategic alliance between the two companies and heralds a major advance in the development of the Mabini Wind Power Project.

#### **Current Status of the Mabini Wind Energy Project:**

Set across a sprawling 4,860-hectare contract area under Wind Energy Service Contract (WESC) No. 2021-01-142, the Mabini Wind Power Project epitomizes Basic Energy's steadfast commitment to supporting the Philippines' renewable energy goals and promoting environmental sustainability. Spearheaded by Mabini Energy Corporation (MEC), a subsidiary specially designated for this venture, the project aims to harness wind energy resources to significantly reduce carbon emissions and enhance the nation's energy security.

The journey of the project began with the installation of a 120-meter Meteorological Mast (MetMast) in Barangay San Teodoro, Mabini, in November 2022. This was followed by the deployment of state-of-the-art LIDAR technology in Barangay Estrella, Mabini, in June 2023. These sophisticated tools are key in carrying out a thorough Wind Resource Assessment (WRA), which is essential for assessing the project's viability and estimating its potential Annual Energy Production (AEP). The WRA is anticipated to be completed by May 2024, which will facilitate the selection of the most suitable Wind Turbine Generators (WTG) for the site.



The Wind Energy Service Contract covers a 25-year term, including a 5-year pre-development phase and an option for a 25-year extension, ensuring long-term sustainability and energy stability for the region. Once operational, the Mabini Wind Power Project is expected to contribute at least 50 MW of clean energy to the national grid, reinforcing Basic Energy's leadership in renewable energy initiatives.

In accordance with the Renewable Energy Act of 2008 (RA No. 9513), the Mabini Wind Power Project not only meets the nation's energy demands but also promotes economic growth and community development in Mabini and surrounding areas. This project is a testament to Basic Energy's commitment to sustainable development and environmental stewardship, setting the stage for a more sustainable and prosperous future.

With the execution of the JDSHA, RENOVA Inc. has committed to partnering on a 50:50 equity basis with Basic Energy in Mabini Energy Corporation, enhancing the collaboration and reinforcing their mutual commitment to fostering a cleaner, brighter future.

### **About Renova Inc.**

RENOVA Inc., a Japanese publicly listed company established on May 30, 2000, stands as a prominent leader in Japan's burgeoning renewable energy sector. As the country's first publicly traded company solely dedicated to renewable energy, RENOVA focuses on developing and producing power through renewable projects across the Asia-Pacific region. With over two decades of experience, RENOVA has embarked on various power generation and renewable energy initiatives, not only in Japan but internationally as well. Noteworthy among RENOVA's international ventures are its participation in onshore wind projects in Quang Tri Province, Vietnam, and its involvement in another renewable energy project in the Philippines. These projects underscore RENOVA's commitment to expanding its footprint in renewable energy, contributing to sustainable development and environmental conservation globally.



*[SOFT INFORMATION & FORWARD-LOOKING STATEMENTS DISCLAIMER: it is emphasized that the disclosure contained in this post is of the nature of soft information and as such is indefinite in nature. Being soft information, it is reminded that points, results, and final outcome as discussed and contained in the disclosure will vary depending on attending facts and circumstances.]*

*The statements contained in this article may contain certain forward-looking statements relating to Basic Energy Corporation (BSC) and its subsidiaries, that are based on the beliefs of the BSC's management as well as assumptions made by, and information currently available to BSC. These forward-looking statements include, without limitation, statements relating to BSC's business prospects, future developments in projects, its strategies, goals, objectives, as well as statements relating to prices, budgets, and operation/licensing costs.*

*When used herein, the words "anticipate", "believe", "initial", "target", "could", "estimate", "expect", "going forward", "intend", "may", "ought to", "plan", "project", "seek", "should", "will", "would" and other similar expressions, as they relate to BSC and/or its subsidiaries and management, are intended to identify forward-looking statements.*

*These forward-looking statements are, by their nature, subject to uncertainties and risks and reflect BSC's views at the time such statements were made with respect to future events and are not a guarantee of future performance or developments. The reader of the article and general public are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.]*