

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)
Jul 1, 2022
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 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
(+63) 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
11. Indicate the item numbers reported herein
Item No. 9

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the Corporate Information Officer of the disclosing party.



Basic Energy Corporation

BSC

PSE Disclosure Form 7-1 - Notice of Annual or Special Stockholders' Meeting

References: SRC Rule 17 (SEC Form 17-C) and Sections 7 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

UPDATE 5.27.2022: Postponement of Scheduled Annual Stockholders Meeting for 2022

UPDATE 7.1.2022: Addition of Agenda Item

Background/Description of the Disclosure

The Board in its regular meeting held on March 31, 2022 at which a quorum was present and upon motion duly seconded approved the setting of the 2022 Annual Stockholders Meeting on June 29, 2022 via remote communications.

SUBSEQUENTLY; The Board of Directors of the Company, in its Regular Board meeting on May 26, 2022, resolved the POSTPONEMENT of the 2022 Annual Stockholders Meeting from the first indicated date of June 29, 2022 to August 31, 2022.

FURTHER; the Board of Directors of the Company, in its Regular Board Meeting on June 30, 2022, approved the inclusion of an additional matter to the agenda of the Annual Stockholders' Meeting - included as Item "VIII - Approval of the Issuance of Shares 10% or More of the Outstanding and Issued Shares of the Company"

Type of Meeting

- Annual
- Special

Date of Approval by Board of Directors	May 26, 2022
Date of Stockholders' Meeting	Aug 31, 2022
Time	3 PM
Venue	Principal office via remote communication
Record Date	Aug 10, 2022

Agenda

Agenda for the 2022 ASM

I. Call to Order

II. Certification of Due Notice of Meeting and Existence of Quorum

III. Approval of Minutes of the Annual Stockholders Meeting held on November 24, 2021

IV. Approval of the President's Report with Highlights of the 2021 Consolidated Audited Financial Statements

V. Ratification of All Acts of the Board and Management for 2021-2022

VI. Election of Directors for term 2022-2023

VII. Approval of the Proposed Amendments to the Amended Articles of Incorporation and By-Laws

VIII. Approval of the Issuance of Shares 10% or More of the Outstanding and Issued Shares of the Company

IX. Appointment of External Auditor for the 2022 Financial Statements

X. Other Matters

Adjournment

Inclusive Dates of Closing of Stock Transfer Books

Start Date	Aug 10, 2022
End Date	Aug 31, 2022

Other Relevant Information

AMENDING FURTHER to reflect the approved inclusion in the agenda of the Annual Stockholder's Meeting:

"Item VIII - Approval of the Issuance of Shares 10% or More of the Outstanding and Issued Shares of the Company"

Note: the added item is in relation to previous transactions/issuances - particularly the 2007 private placements and MAP 2000 Development Corporation shares. Please refer to attached SEC 17-C on Results of the June 30, 2022 Board Meeting of BSC pertaining to the said matter.

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer

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

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

1. July 1, 2022
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
Legaspi Village, Makati City 1229
Address of principal office
8. (+632) 3224-4383
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 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; BSC/BEC), in its Regular Board Board meeting on June 30, 2022, at which a quorum was present, and upon motion duly seconded, unanimously took note of and/or approved the following:

1. Approval of the Proposed Asset Swap Transaction with Meta Corporation Public Company Limited

Upon endorsement by the relevant Committees, the Board approved the proposed swap of BSC's 15% equity investments in Vintage EPC Company Limited (VEPC) and VTE International Construction Company Limited (VINTER), Thai companies, in favor of META, in exchange for 63,450 units of PV modules (solar panels) and 4,250 sets of PV connectors.

The transaction is being pursued in relation to the solarization projects of BSC which will find use for the solar panel units to be exchanged for its equity investments in VEPC and VINTER.

(An appropriate disclosure shall be made as soon as the relevant agreements have been fully executed)

2. Approval of the Shareholders Agreement between BSC and the existing shareholders of Filoil Energy Company, Inc. (FEC) [as an update on the signed Subscription Agreement between BSC and FEC per Disclosure Reference No. C08342-2021]

After an earlier presentation of the salient terms of the Shareholders Agreement, the Board resolved to approve the same and designate the President and CEO as the authorized signatory thereto.

(An appropriate disclosure shall be made as soon as the Shareholders Agreement is fully executed.)

3. Inclusion of Additional Matter in Annual Stockholders Meeting (ASM) Agenda – the Board approved to include in the agenda of the upcoming ASM the approval by the stockholders of the issuance of shares 10% or more of the outstanding and issued shares of the Company in relation to the 2007 private placements and MAP 2000 Development Corporation shares, as may be required by the PSE.

(Said inclusion of agenda matter shall also be updated in the Company's disclosure of Annual Stockholders Meeting)

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this July 1, 2022 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant


ANGEL P. GAHOL
Compliance Officer