

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)
Dec 15, 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
(+632) 9917-8118
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

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 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Results of Board Meeting of December 15, 2022

Background/Description of the Disclosure

The Board of Directors of Basic Energy Corporation in its regular Board meeting held on December 15, 2022 at which a quorum is present, recently appointed Oscar L. de Venecia, Jr. as one of the Vice Chairmen of the Board.

With the Board's decision to fast-track and move on with new and various wind and solar projects, Mr. de Venecia will take the lead in the areas of business development and marketing, and coming from his long years of experience with the Company, he will take charge of promoting and strengthening relationships with shareholders, investors and stakeholders. As a young blood in the Board's helm, he will provide vigor and dynamism in steering the various existing and future projects of the Company to fruition.

He will turn-over his position as President & CEO, upon effectivity of his early retirement at the end of this year, to Luisito V. Poblete, who will be tasked to pursue the expected growth of the Company in the coming years. Mr. Poblete is currently the Chief Operating Officer of the Company in charge of Operations and prior to joining the Company in 2019, he was the President & Managing Director for Total (Philippines) Corporation, after serving in various positions in operations as its Vice-President. Prior to his work at Total (Philippines) Corporation, Mr. Poblete worked with Pilipinas Shell Petroleum Corporation for 17 years, handling various operations and engineering positions.

With three (3) years as Operations Head in the Company, Mr. Poblete is poised to assume the bigger role of President & CEO of the Company, with a strong and solid experience, molded from both within and outside of the Company. For his part, Mr. de Venecia, as a Vice Chairman, will assist the new President & CEO in achieving the targeted growth in the business portfolio of the Company, ensuring that this growth projects and embodies the vision and mission of the Company.

These teamwork and re-alignment are expected to make the Company well-equipped and thus ready to face the challenges of the coming years, and achieve the targeted business growths aimed at making the Company a truly pioneering energy development company.

The Board furthermore accepts the resignation of Mr. Supasit Pokinjaruras as Director and approved his appointment as Member of the Advisory Board.

The Board likewise approved the following:

- a) Additional budget of Php 12.2 Million (VAT inclusive) for Mabini Energy Corporation Wind Project for the deployment of LIDAR equipment
- b) Authorizing Mr. Luisito V. Poblete, Chief Operating Officer and appointed proxy in any Shareholder's meeting of Filoil Energy Company, Inc., to vote affirmatively on the disposal or sale of the non-current assets of Filoil Energy Company, Inc to Filoil Philippines Corporation

Other Relevant Information

Please attached SEC Form 17-C

Filed on behalf by:

Name	Angel Gahol
Designation	Corporate Secretary



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

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OF THE SECURITIES REGULATION CODE**

1. December 15, 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 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 | 4,187,767,714 |
11. Indicate the item numbers reported herein: Item 9

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Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this December 15, 2022 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION
Registrant


Atty. Angel P. Gahol
Corporate Secretary