

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)
Feb 9, 2021
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
7/F Basic Petroleum Bldg., 104 Carlos Palanca St., Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
(+632) 8817-8596
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	4,660,267,714

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 February 9, 2021

Background/Description of the Disclosure

The Board of Directors of Basic Energy Corporation, in its special board meeting on February 9, 2021, approved the following:

The Board of Directors Mabini Energy Corporation, a wholly owned subsidiary of Basic Energy Corporation, in its meeting on February 9, 2021, approved the principal terms of the pro-forma Wind Energy Service Contract (WESC) with the Department of Energy (DOE) covering a targeted 50 MW wind energy project in the Mabini Peninsula, Mabini, Batangas, that will expand over 4,860 hectares of land in the said peninsula, and authorizing the President of the Company, Oscar L. de Venecia, Jr., to sign the WESC. The pro-forma WESC provides for a non-extendible five (5) years pre-development stage and a twenty-five (25) years development stage, counted from contract signing, which is extendible for another twenty-five (25) years, subject to DOE approval.

The Board of Directors of Basic Energy Corporation, the parent company of MEC, in its meeting held on February 9, 2021, after the MEC Board Meeting, ratified the aforementioned approvals by MEC.

Subsequent disclosures will be made upon final approval of the WESC by the DOE and upon awarding of the WESC to MEC.

Other Relevant Information

See attached SEC Form 17-C

Filed on behalf by:

Name	Angel Gahol
Designation	Corporate Secretary