

# 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)  
Jan 29, 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 January 28, 2021

**Background/Description of the Disclosure**

The Board of Directors of Basic Energy Corporation, in its meeting on January 28, 2021, approved the following:

1) The issuance of 180,384,497 shares (the "Subscribed Shares") in favor Meta Corporation Public Company Limited (Meta Corporation) at Php0.25 per share or a total subscription price of Php45,096,124.25 (the "Subscription Price"), upon payment of the Subscription Price on or before April 5, 2021. The issuance of the Subscribed Shares at the Subscription Price and the execution of the Subscription Agreement is in accordance with the terms of the previously disclosed Memorandum of Agreement dated October 5, 2016, as amended, and the Agreement for the Subscription of Shares of Stock dated February 14, 2017, as amended, between the Company and Meta Corporation (formerly, Vintage Engineering Public Company Limited).

2) Authority of the President & CEO to sign, for and in behalf of the Company, the "Subscription Agreement" for "Meta Corporation"'s subscription to the "Subscribed Shares" of the Company at the "Subscription Price".

3) Authority to file the listing application for the Subscribed Shares with the Philippine Stock Exchange, Inc. ("PSE") upon full payment of the total subscription price.

The Board of Directors, in the same meeting, also approved the filing of applications for listing of a total of 1,844,875,000 shares consisting of:

(i) 1,462,500,000 shares, which were subscribed from the increase in the authorized capital stock of the Company from Php500 Million consisting of 2,000,000,000 shares to Php 2.5 Billion consisting of 10,000,000,000 shares, which was approved by the Securities and Exchange Commission on November 13, 2007; and

(ii) 382,375,000 shares, which were subscribed under the Company's Stock Option Plan ("SOP"). A total of 500,000,000 shares were authorized for issuance under the SOP, of which 117,625,000 shares have been paid and listed, while subscriptions to the remaining 382,375,000 have not been paid.

The applications for listing will be filed with the PSE upon full payment of the subscription price.

**Other Relevant Information**

See attached SEC Form 17-C

**Filed on behalf by:**

<b>Name</b>	Angel Gahol
<b>Designation</b>	Corporate Secretary

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

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

1. January 28, 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. 7<sup>th</sup> Floor, Basic Petroleum Bldg., 104 C. Palanca St.  
Legaspi Village, Makati City 1229  
Address of principal office
8. (+632) 8817-8596  
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	4,660,267,714
Listed with PSE	2,708,500,714

11. Indicate the item numbers reported herein: \_\_\_\_\_ Item 9

The Board of Directors of Basic Energy Corporation, in its meeting on January 28, 2021, approved the following:

- 1) The issuance of 180,384,497 shares (the "**Subscribed Shares**") in favor Meta Corporation Public Company Limited (Meta Corporation) at Php0.25 per share or a total subscription price of Php45,096,124.25 (the "**Subscription Price**"), upon payment of the Subscription Price on or before April 5, 2021. The issuance of the Subscribed Shares at the Subscription Price and the execution of the Subscription Agreement is in accordance with the terms of the previously disclosed Memorandum of Agreement dated October 5, 2016, as amended, and the Agreement for the Subscription of Shares of Stock dated February 14, 2017, as amended, between the Company and Meta Corporation (*formerly, Vintage Engineering Public Company Limited*).
- 2) Authority of the President & CEO to sign, for and in behalf of the Company, the "**Subscription Agreement**" for "**Meta Corporation**"'s subscription to the "**Subscribed Shares**" of the Company at the "**Subscription Price**".
- 3) Authority to file the listing application for the Subscribed Shares with the Philippine Stock Exchange, Inc. ("PSE") upon full payment of the total subscription price.

The Board of Directors, in the same meeting, also approved the filing of applications for listing of a total of 1,844,875,000 shares consisting of:

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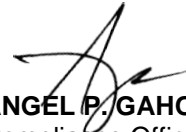
The applications for listing will be filed with the PSE upon full payment of the subscription price.

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Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this January 28, 2021 on its behalf by the undersigned hereunto duly authorized.

**BASIC ENERGY CORPORATION**

Registrant



**ANGEL P. GAHOL**  
Compliance Officer