

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)
Oct 23, 2020
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	2,815,392,714

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 4-25 - Results of Organizational Meeting
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Results of Organizational Meeting held on October 23, 2020

Background/Description of the Disclosure

The newly elected Board of Directors approved the new organizational meeting of the board approving , confirming and ratifying the election/appointment of the Chairman and members of the Board and its various Board Committees and officers and directors of its subsidiaries

List of elected officers for the ensuing year with their corresponding shareholdings in the Issuer

Name of Person	Position/Designation	Shareholdings in the Listed Company		Nature of Indirect Ownership
		Direct	Indirect	
OSCAR L. DE VENECIA, JR.	President & CEO	516,334	13,000,000	Stock Option
ALAIN S.PANGAN	Vice-President -Finance/Treasurer	0	0	n/a
ALBERTO P. MORILLO	Vice President -Operations	303,185	1,350,000	Stock Option
ANGEL P. GAHOL	AVP-Corporate Secretary/Compliance Officer	1,476	0	n/a
DARIUS A. MARASIGAN	Business Development & Risk Mgt Officer	0	0	n/a

List of Committees and Membership

Name of Committees	Members	Position/Designation in Committee
AUDIT COMMITTEE	HARVEY LAWRENCE N. DYCHIAO(Independent Director)	CHAIRMAN
AUDIT COMMITTEE	EDUARDO V. MANALAC (Independent Director)	Member
AUDIT COMMITTEE	JAIME J. MARTIREZ	Member
AUDIT COMMITTEE	BEATRICE JANE L. ANG	Member
AUDIT COMMITTEE	SUPASIT POKINJARURAS	Member
RISK COMMITTEE	JAIME J. MARTIREZ	Chairman
RISK COCMITTEE	HARVEY LAWRENCE N. DYCHIAO(Independent Director)	Member
RISK COMMITTEE	EDUARDO V. MANALAC(Independent Director)	Member
RISK COMMITTEE	RAMON L. MAPA	Member
RISK COMMITTEE	MA. FLORINA M. CHAN	Member
RISK COMMITTEE	SUPASIT POKINJARURAS	Member

NOMINATING COMMITTEE	OSCAR C. DE VENECIA	Chairman
NOMINATING COMMITTEE	OSCAR L. DE VENECIA, JR.	Member
NOMINATING COMMITTEE	RAMON L. MAPA	Member
NOMINATING COMMITTEE	HARVEY LAWRENCE N. DYCHIAO (Independent Director)	Member
NOMINATING COMMITTEE	ISIDORO O. TAN	Member
COMPENSATION AND REMUNERATION COMMITTEE	RAMON L. MAPA	Chairman
COMPENSATION AND REMUNERATION COMMITTEE	MA. FLORINA M. CHAN	Member
COMPENSATION AND REMUNERATION COMMITTEE	HARVEY LAWRENCE N. DYCHIAO (Independent Director)	Member
COMPENSATION AND REMUNERATION COMMITTEE	JAIME J. MARTIREZ	Member
COMPENSATION AND REMUNERATION COMMITTEE	BEATRICE JANE L. ANG	Member
CORPORATE GOVERNANCE COMMITTEE	HARVEY LAWRENCE N. DYCHIAO (Independent Director)	Chairman
CORPORATE GOVERNANCE COMMITTEE	EDUARD V. MANALAC	Member
CORPORATE GOVERNANCE COMMITTEE	MA. FLORINA M. CHAN	Member
CORPORATE GOVERNANCE COMMITTEE	BEATRICE JANE L. ANG	Member
CORPORATE GOVERNANCE COMMITTEE	ISIDORO O. TAN	Member

List of other material resolutions, transactions and corporate actions approved by the Board of Directors

Promotion of Atty. Angel P. Gahol from Acting Corporate Secretary to Corporate Secretary of the Board.

Other Relevant Information

See attached Results of Organizational Meeting

Filed on behalf by:

Name	Angel Gahol
Designation	AVP - Asst. Corp. Sec./ Compliance Officer



October 23, 2020

The Philippine Stock Exchange
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MS. JANET ENCARNACION**
Head, Disclosures Department

Madam:

Please be informed that during the organizational meeting held immediately after the Stockholders' meeting held on October 23, 2020, the Board approved, confirmed and ratified the election/appointment of the following Chairman and members of the Board and the various Board Committees, as follows:

BOARD OF DIRECTORS

- | | | |
|----|--------------------------|-----------------|
| 1. | Oscar C. de Venecia | Chairman |
| 2. | Ramon L. Mapa | Vice Chairman |
| 3. | Oscar L. de Venecia, Jr. | President & CEO |
| 4. | Beatrice Jane L. Ang | Member |
| 5. | Ma. Florina M. Chan | Member |
| 6. | Jaime J. Martirez | Member |
| 7. | Supasit Pokinjaruras | Member |
| 8. | Isidoro O. Tan | Member |

ADVISORY BOARD

- | | | |
|----|-------------------------|---------------|
| 1. | Jose C. De Venecia, Jr. | Chairman |
| 2. | Seiichi Wada | Vice Chairman |
| 3. | Jose P. De Venecia III | Member |
| 4. | Reynaldo T. Casas | Member |
| 5. | Francis C. Chua | Member |
| 6. | Oscar S. Reyes | Member |
| 7. | Gabriel R. Singson, Jr. | Member |

A. **AUDIT COMMITTEE**

- | | | |
|----|---|----------|
| 1. | Harvey Lawrence N. Dychiao (Independent Director) | Chairman |
| 2. | Eduardo V. Manalac (Independent Director) | Member |
| 3. | Jaime J. Martinez | Member |
| 4. | Supasit Pokinjaruras | Member |
| 5. | Beatrice Jane L. Ang | Member |

B. **RISK COMMITTEE**

- | | | |
|----|---|----------|
| 1. | Jaime J. Martinez | Chairman |
| 2. | Harvey Lawrence N. Dychiao (Independent Director) | Member |
| 3. | Eduardo V. Manalac (Independent Director) | Member |
| 4. | Ramon L. Mapa | Member |
| 5. | Ma. Florina M. Chan | Member |
| 6. | Supasit Pokinjaruras | Member |

C. **NOMINATING COMMITTEE**

- | | | |
|----|---|----------|
| 1. | Oscar C. de Venecia | Chairman |
| 2. | Oscar L. de Venecia, Jr. | Member |
| 3. | Ramon L. Mapa | Member |
| 4. | Harvey L. N. Dychiao (Independent Director) | Member |
| 5. | Isidoro O. Tan | Member |

D. **COMPENSATION AND REMUNERATION COMMITTEE**

- | | | |
|----|---|----------|
| 1. | Ramon L. Mapa | Chairman |
| 2. | Ma. Florina M. Chan | Member |
| 3. | Harvey L. N. Dychiao (Independent Director) | Member |
| 4. | Jaime J. Martinez | Member |
| 5. | Beatrice Jane L. Ang | Member |

E. **CORPORATE GOVERNANCE COMMITTEE**

- | | | |
|----|---|----------|
| 1. | Harvey Lawrence N. Dychiao (Independent Director) | Chairman |
| 2. | Eduardo V. Manalac (Independent Director) | Member |
| 3. | Ma. Florina M. Chan | Member |
| 5. | Beatrice Jane L. Ang | Member |
| 7. | Isidoro O. Tan | Member |

The Board re-elected/re-appointed the officers of the company, as follows:

President & Chief Executive Officer	- Oscar L. De Venecia, Jr.
Vice President-Finance/Treasurer	- Alain S. Pangan
Vice President- Operations	- Alberto P. Morillo
AVP-Corp. Secretary & Compliance Officer	- Angel P. Gahol
Business Development and Risk Management Officer	-Darius A. Marasigan

Finally, the Board approved, confirmed and ratified the nomination of the following as Chairman and Members of the Board of Directors of its subsidiaries, among others:

BASIC BIOFUELS CORPORATION

1. Oscar C. De Venecia- Chairman
2. Oscar L. de Venecia, Jr.- President
3. Beatrice Jane L. Ang
4. Ramon L. Mapa
5. Ma. Florina M. Chan
6. Harvey L. N. Dychiao
7. Jaime J. Martirez
8. Eduardo V. Manalac
9. Isidoro O. Tan

BASIC RENEWABLES, INC

1. Oscar C. De Venecia- Chairman
2. Oscar L. de Venecia, Jr.- President
3. Beatrice Jane L. Ang
4. Ramon L. Mapa
5. Ma. Florina M. Chan
6. Harvey L. N. Dychiao
7. Jaime J. Martirez
8. Eduardo V. Manalac
9. Isidoro O. Tan

MABINI ENERGY CORPORATION

1. Oscar C. De Venecia- Chairman
2. Oscar L. de Venecia, Jr.- President
3. Beatrice Jane L. Ang
4. Ramon L. Mapa
5. Ma. Florina M. Chan
6. Harvey L. N. Dychiao
7. Jaime J. Martirez
8. Eduardo V. Manalac
9. Isidoro O. Tan

iBASIC, INC.

1. Oscar C. de Venecia - Chairman
2. Oscar L. De Venecia, Jr.- President
3. Beatrice Jane L. Ang
4. Ramon L. Mapa
5. Ma. Florina M. Chan
6. Eduardo V. Manalac
7. Jaime J. Martirez

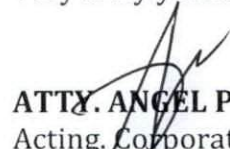
BASIC DIVERSIFIED INDUSTRIAL HOLDINGS, INC.

1. Oscar C. De Venecia- Chairman
2. Oscar L. de Venecia, Jr.- President
3. Beatrice Jane L. Ang
4. Ramon L. Mapa
5. Ma. Florina M. Chan
6. Harvey L. N. Dychiao
7. Jaime J. Martirez
8. Eduardo V. Manalac
9. Isidoro O. Tan

SOUTHWEST RESOURCES, INC.

1. Oscar C. De Venecia - Chairman
2. Oscar L. de Venecia, Jr.- President
3. Beatrice Jane L. Ang
4. Ramon L. Mapa
5. Eduardo V. Manalac
6. Jaime J. Martirez
7. Isidoro O. Tan

Very truly yours,


ATTY. ANGEL P. GAHOL
Acting Corporate Secretary/
Compliance Officer