

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

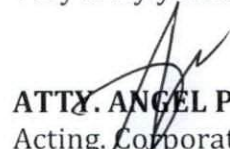
BASIC DIVERSIFIED INDUSTRIAL HOLDINGS, INC.

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