

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 16, 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
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
(+63) 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 the Regular Board Meeting of December 15, 2021

Background/Description of the Disclosure

The Board of Directors of Basic Energy Corporation (the Company), in its Regular Board Board meeting on December 15, 2021, at which a quorum was present, and upon motion duly seconded, unanimously took note of and/or approved the following:

1. Issuance of the corresponding stock certificate and the filing of the listing application of the 9,827,990,853 shares of Map 2000 Development Corporation (M2DC) based on the update that the subscription balance was received by BSC on December 10, 2021;
2. Execution of the Subscription Agreement between BSC and Filoil Energy Company, Inc. (FEC) on December 7, 2021 and the consummation of BSC's subscription and payment of the subscription price to FEC on December 10, 2021 for which the required Advisement Report was submitted to the Securities and Exchange Commission (SEC) and the PSE on the same day. The Management also clarified to the Board the reason for the mandatory trading halt/suspension brought about by the disclosure of the said material transaction/information per PSE Listing and Disclosure Rules, and which should be lifted as soon as all the required reports and information are submitted to PSE.
3. Nomination and election of Mr. Ramon F. Villavicencio as a Director of BSC upon recommendation of the Nomination Committee
4. Nomination and election of Mr. Ramon F. Villavicencio as Chairman of the Board of Basic Energy Corporation

Other Relevant Information

none

Filed on behalf by:

| | |
|--------------------|--------------------|
| Name | Dominique Pascua |
| Designation | Compliance Officer |