

# 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)  
Jul 1, 2022
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) 7917-8118
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*



# 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 of Directors Meeting of June 30, 2022

#### Background/Description of the Disclosure

The Board of Directors of Basic Energy Corporation (the Company; BSC/BEC), in its Regular Board Board meeting on June 30, 2022, at which a quorum was present, and upon motion duly seconded, unanimously took note of and/or approved the following:

1. Approval of the Proposed Asset Swap Transaction with Meta Corporation Public Company Limited

Upon endorsement by the relevant Committees, the Board approved the proposed swap of BSC's 15% equity investments in Vintage EPC Company Limited (VEPC) and VTE International Construction Company Limited (VINTER), Thai companies, in favor of META, in exchange for 63,450 units of PV modules (solar panels) and 4,250 sets of PV connectors.

The transaction is being pursued in relation to the solarization projects of BSC which will find use for the solar panel units to be exchanged for its equity investments in VEPC and VINTER.

(An appropriate disclosure shall be made as soon as the relevant agreements have been fully executed)

2. Approval of the Shareholders Agreement between BSC and the existing shareholders of Filoil Energy Company, Inc. (FEC) [as an update on the signed Subscription Agreement between BSC and FEC per Disclosure Reference No. C08342-2021]

After an earlier presentation of the salient terms of the Shareholders Agreement, the Board resolved to approve the same and designate the President and CEO as the authorized signatory thereto.

(An appropriate disclosure shall be made as soon as the Shareholders Agreement is fully executed.)

3. Inclusion of Additional Matter in Annual Stockholders Meeting (ASM) Agenda – the Board approved to include in the agenda of the upcoming ASM the approval by the stockholders of the issuance of shares 10% or more of the outstanding and issued shares of the Company in relation to the 2007 private placements and MAP 2000 Development Corporation shares, as may be required by the PSE.

(Said inclusion of agenda matter shall also be updated in the Company's disclosure of Annual Stockholders Meeting)

#### Other Relevant Information

please refer to attached SEC Form 17-C

**Filed on behalf by:**

<b>Name</b>	Dominique Pascua
<b>Designation</b>	Compliance Officer

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

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

1. July 1, 2022  
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. UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City  
Legaspi Village, Makati City 1229  
Address of principal office
8. (+632) 3224-4383  
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	14,668,643,064
Listed with PSE	3,090,875,714

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

The Board of Directors of Basic Energy Corporation (the Company; BSC/BEC), in its Regular Board meeting on June 30, 2022, at which a quorum was present, and upon motion duly seconded, unanimously took note of and/or approved the following:

1. Approval of the Proposed Asset Swap Transaction with Meta Corporation Public Company Limited

Upon endorsement by the relevant Committees, the Board approved the proposed swap of BSC's 15% equity investments in Vintage EPC Company Limited (VEPC) and VTE International Construction Company Limited (VINTER), Thai companies, in favor of META, in exchange for 63,450 units of PV modules (solar panels) and 4,250 sets of PV connectors.

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(Said inclusion of agenda matter shall also be updated in the Company's disclosure of Annual Stockholders Meeting)

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this July 1, 2022 on its behalf by the undersigned hereunto duly authorized.

**BASIC ENERGY CORPORATION**

Registrant

  
**ANGEL P. CAHOL**  
Compliance Officer