

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)
May 27, 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 May 26, 2022

Background/Description of the Disclosure

The Board of Directors of Basic Energy Corporation (the Company), in its Regular Board meeting on May 26, 2022, at which a quorum was present, and upon motion duly seconded, unanimously took note of and/or approved the following:

1. Confirmation of Approval of the 2021 Consolidated Audited Financial Statements – After an earlier discussion and review by the Audit Committee, that recommended its approval, the 2021 Consolidated Audited Financial Statements was approved by the Board upon a motion made which was duly seconded, as follows:

“Resolved, to approve the 2021 Consolidated Audited Financial Statements of Basic Energy Corporation and its subsidiaries and to authorize the submission thereof to the Securities and Exchange Commission (SEC), the Philippine Stock Exchange (PSE) and such other government institutions requiring the submission of said audited financial statements; and

“Resolved Further, to designate the Chairman of the Board, the President & CEO and the Vice-President for Finance as the authorized signatories of the Statement of Management’s Responsibility for the 2021 Consolidated Audited Financial Statements of Basic Energy Corporation and its subsidiaries, for submission to the SEC and PSE together with the said audited financial statements.”

2. Postponement of the 2022 Annual Stockholders Meeting – In order to afford the Company to prepare and properly disseminate the Preliminary and Definitive Information Statements and ensure compliance with all required reports and procedures in connection with the Annual Stockholders Meeting (ASM); upon motion made and duly seconded the Board resolved to approve the postponement of the 2022 ASM from June 29 to August 31, 2022. The record date is also accordingly updated to be set on August 10, 2022 and deadline for submission of proxies being set to August 19, 2022.

The Board further confirmed the Agenda of the Annual Stockholders Meeting for 2022 of the Company as follows:

Proposed Agenda for the 2022 ASM

- I. Call to Order
- II. Certification of Due Notice of Meeting and Existence of Quorum
- III. Approval of Minutes of the Annual Stockholders Meeting held on November 24, 2021
- IV. Approval of the President’s Report with Highlights of the 2021 Consolidated Audited Financial Statements
- V. Ratification of All Acts of the Board and Management for 2021-2022
- VI. Election of Directors for term 2022-2023
- VII. Approval of the Proposed Amendments to the Amended Articles of Incorporation and By-Laws
- VIII. Appointment of External Auditor for the 2022 Financial Statements
- IX. Other Matters
- X. Adjournment

Other Relevant Information

none

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer

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Address of principal office Postal Code
8. (+63) 7917-8118
Issuer'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 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
Listed With the PSE	3,090,875,714

11. Indicate the item numbers reported herein: ITEM 9

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 - IX. Other Matters
- Adjournment

BASIC ENERGY CORPORATION
Registrant



ANGEL P. GAHOL
Corporate Secretary