

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 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 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 of Directors Meeting of October 27, 2022

Background/Description of the Disclosure

The Board of Directors of Basic Energy Corporation (the Company; BSC/BEC), in its Regular Board meeting on October 27, 2022, at which a quorum was present, and upon motion duly seconded, unanimously took note of and approved the following:

1. Incorporation of Basic Renewables Energy Corporation with the following capitalization:

Authorized Capital Stock - Php 40 Million
Subscribed Capital Stock -Php 10 Million
Paid Up - Php 2.5 Million

2. Amendments of the Articles of Incorporation of Basic Biofuels Corporation as follows:

- a. Change of Address from 104 Carlos Palanca St., to 240 (GM Bldg.), EDSA, Wack Wack Greenhills, Mandaluyong City
- b. Reduction of Number of Directors from 11 to 3.

Other Relevant Information

In relation to the incorporation of the new subsidiary - Basic Renewable Energy Corporation - the intended purpose is the following:

This new subsidiary of BEC will operate the e-charging/solarization project, presently being handled by the parent company, BEC.

Further disclosures will be provided in relation to its incorporation status and future projects as and when they transpire.

Also attaching SEC Form 17-C.

Filed on behalf by:

Name	Dominique Pascua
Designation	Compliance Officer



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

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

1. October 27, 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 1229
Address of principal office
8. (+632) 9917-8118
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</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 (BEC), in its Regular Board meeting on October 27, 2022, held via remote communication at which a quorum was present, and upon motion duly seconded, unanimously approved the following:

1. Incorporation of Basic Renewables Energy Corporation with the following capitalization:

Authorized Capital Stock -	Php 40 Million
Subscribed Capital Stock -	Php 10 Million
Paid Up -	Php 2.5 Million

2. Amendments of the Articles of Incorporation of Basic Biofuels Corporation as follows:
 - a. Change of Address from 104 Carlos Palanca St., Makati, to **240 (GM Bldg.), EDSA, Wack Wack Greenhills, Mandaluyong City**

 - b. Reduction of Number of Directors from 11 to 3.

Pursuant to the requirements of the Securities Regulations Code, the Registrant has duly caused this report to be signed this October 27, 2022 on its behalf by the undersigned hereunto duly authorized.

BASIC ENERGY CORPORATION

Registrant



Atty. Angel P. Gahol
Corporate Secretary

NB: Per SEC Notice dated 17 March 2020 "all reports disclosed through the PSE EDGE shall be considered as having been filed with the SEC"