

# 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)  
Jan 29, 2024
  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  
MANDALUYONG CITY
  6. Industry Classification Code(SEC Use Only)
  7. Address of principal office  
GM Building, Florida St., Barangay Wack-Wack, Greenhills East, Mandaluyong City  
Postal Code  
1556
  8. Issuer's telephone number, including area code  
(+63) 7917-8118
  9. Former name or former address, if changed since last report  
UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City
  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 Special Board Meeting January 29, 2024

**Background/Description of the Disclosure**

On January 29, 2024, the Board of Directors of Basic Energy Corporation (the Company), in its Special Board Meeting, approved the following:

Authorizing the Company - through its President, Mr. Luisito V. Poblete - to sign a Memorandum of Understanding (MOU) with Renova Inc. in relation to the joint development of the Mabini Wind Energy Project.

**Other Relevant Information**

SOFT INFORMATION DISCLAIMER: it is emphasized that the disclosure contained in this post is of the nature of soft information and as such is indefinite in nature. Being soft information, it is reminded that points, results, and final outcome as discussed and contained in the disclosure will vary depending on attending facts and circumstances.

As an overview, the MOU with Renova Inc., represents the Parties' definitive step towards executing a Joint Development Shareholders' Agreement for the Mabini Wind Energy Project.

Further details of the MOU shall be made through a Press Release disclosure during the signing date. As of the moment, both sides are preparing and finalizing the signing date of the MOU.

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

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CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. **29 January 2024**  
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 issuer as specified in its charter
5. **Philippines**  
Province, country or other jurisdiction of incorporation
6. Industry Classification Code:  (SEC Use Only)
7. **GM Building, Florida St., Barangay Wack-Wack, Greenhills East, Mandaluyong City**  
Address of principal office **1229** Postal Code
8. **(+632) 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
<b><u>Common Shares</u></b>	<b><u>14,668,643,064</u></b>
<b><u>Listed with the Exchange</u></b>	<b><u>14,218,643,064</u></b>

11. Indicate the item numbers reported herein: **Item 9**

The Board of Directors of Basic Energy Corporation (the "Company") approved today the execution of a Memorandum of Understanding ("MOU") with Renova, Inc. for the joint development of the Mabini Wind Energy Project under its subsidiary, Mabini Energy Corporation ("MEC"), subject to execution of definitive agreements. The Company appointed its President as its representative authorized to negotiate with Renova and execute the MOU and all related documents.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**BASIC ENERGY CORPORATION**

By:

  
GWYNETH S. ONG  
*Corporate Secretary*

Reviewed & Noted By:

  
DOMINIQUE P. PASCUA  
*Compliance Officer*

Date: January 29, 2024