

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 3, 2017
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
Metro Manila
6. Industry Classification Code(SEC Use Only)
██████████
7. Address of principal office
7/F Basic Petroleum Bldg., 104 Carlos Palanca St., Legaspi Village, Makati City
Postal Code
1229
8. Issuer's telephone number, including area code
(+632) 817-8596
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	2,603,684,382

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

Submission of Draft Minutes of Annual Stockholders' Meeting held last June 28, 2017

Background/Description of the Disclosure

Submission of the Draft Minutes of Annual Stockholders' Meeting held last June 28, pursuant to the Code of Corporate Governance for Publicly Listed Companies for posting to the company's website

Other Relevant Information

See attached SEC Form 17-C Draft Minutes of Annual Stockholders' Meeting

Filed on behalf by:

Name	Angel Gahol
Designation	AVP - Asst. Corp. Sec./ Compliance Officer

COVER SHEET

3 6 3 5 9

SEC Registration Number

B A S I C E N E R G Y C O R P O R A T I O N

(Company's Full Name)

7 t h F l o o r , B a s i c P e t r o l e u m

B u i l d i n g , C . P a l a n c a , J r . S t r e e t ,

L e g a s p i V i l l a g e , M a k a t i C i t y

(Business Address: No. Street City/Town/Province)

Atty. Angel P. Gahol

(Contact Person)

(632) 817-8596 & 98

(Company Telephone Number)

1 2 3 1

Month Day
(Calendar Year)

1 7 - C

(Form Type)

0 6 3 0

Month Day
(Annual Meeting)

Not Applicable

(Secondary License Type, If Applicable)

MSRD

Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/Section

6,610

Total No. of Stockholders

n/a

Domestic

n/a

Foreign

To be accomplished by SEC Personnel concerned

File Number

_____ LCU

Document ID

_____ Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.



July 3, 2017

The Securities Exchange Commission
SEC Bldg, Mandaluyong City

Attention: **ATTY. JUSTINA F. CALLANGAN**
Director, Corporate Governance and Finance Department

MR. VICENTE GARCIANO P. FELIZMENIO, JR.
Director, Market & Securities Regulation Department

Gentlemen:

We are pleased to submit the attached Draft Minutes of the Annual Stockholders' Meeting held on June 28, 2017 at Manila Golf and Country Club, Harvard Road, Forbes Park, Makati City.

Thank you

Very truly yours,


ATTY. ANGEL P. GAHOL
Compliance Officer

**MINUTES OF THE 2017 ANNUAL STOCKHOLDERS' MEETING
OF BASIC ENERGY CORPORATION
HELD AT THE MANILA GOLF AND COUNTRY CLUB
HARVARD ROAD, FORBES PARK, MAKATI CITY, ON JUNE 28, 2017 AT 3:00 P.M.**

TOTAL NUMBER OF SHARES OUTSTANDING AND ENTITLED TO VOTE	4,535,375,714
TOTAL NUMBER OF SHARES REPRESENTED IN PERSON OR BY PROXY	3,023,815,641
PERCENTAGE OF ATTENDANCE	67 %

PROCEEDINGS

I. CALL TO ORDER

After the introduction of the members of the Board of Directors and the Advisory Board and key officers of the Corporation, present at the meeting, the Chairman of the Board, Mr. Oscar C. de Venecia called the 2017 Annual Stockholder's Meeting of Basic Energy Corporation to order.

II. PROOF OF THE REQUIRED NOTICE OF MEETING

The Chairman then requested the Corporate Secretary, Atty. Corazon M. Bejasa, to certify as to the due notice to all the stockholders of the Annual Stockholders' Meeting and as to the existence of a quorum. The Corporate Secretary certified that notices for the 2017 Annual Stockholders' Meeting of the Corporation were sent to all stockholders of record as of June 5, 2017, by mail and personal delivery. In addition, she stated that the notice of the meeting was also published in the Manila Bulletin issue of May 22, 2017.

III. DETERMINATION OF EXISTENCE OF QUORUM

The Corporate Secretary further certified that out of the 4,535,375,714 outstanding subscribed and issued shares of stock of the Corporation entitled to attend and vote at the meeting, a total of 3,023,815,641 shares are represented in this meeting, either in person or by proxy, and these shares account for 67 % of the total outstanding subscribed and issued shares of the Corporation. She then certified that there is a quorum for the transaction of business in the Annual Stockholders' Meeting.

IV. APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Chairman proceeded with the next item in the agenda which is the presentation and approval of the Minutes of the 2016 Annual Stockholders' Meeting held last June 29, 2016. A motion was submitted that since the minutes of the said meeting have been previously given before the meeting to the stockholders present at the meeting, the reading of the said minutes be dispensed with, and that the same, as circularized to the stockholders, be approved. Upon motion, which was duly seconded, and there being no objections to said motion, the Chairman declared that the Minutes of the 2016 Annual Stockholders' Meeting, were deemed approved.

V. PRESENTATION OF THE 2016 ANNUAL REPORT AND HIGHLIGHTS OF THE 2016 AUDITED FINANCIAL STATEMENTS

The President and CEO, Mr. Oscar L. de Venecia, Jr., presented the 2016 Annual Report of the Board of Directors and Management to the stockholders of the Corporation and the highlights of the 2016 Audited Financial Statements of the Corporation.

After the presentation of the aforementioned reports, the table was opened for questions and clarifications from the stockholders. Since there were no questions asked on the reports presented, after the appropriate motion was made, which was duly seconded, and there being no objection thereto, the Chairman declared that the 2016 Annual Report to Stockholders and the highlights of the 2016 Audited Financial Statements, were considered approved.

VI. RATIFICATION OF ALL ACTS OF THE BOARD AND MANAGEMENT

The Chairman advised the body that the list of resolutions and actions approved and adopted by the Board of Directors from the last stockholders meeting held in June 29, 2016 to June 27, 2017 was enclosed in the stockholders' kits distributed to the stockholders prior to the meeting. A motion was submitted that with the approval of the 2016 Annual Report on the operations of the Corporation for the term 2016-2017, all acts done by the Board of Directors and Management for the term 2016-2017 be confirmed and ratified. Upon a motion, which was duly seconded and there being no objection thereto, the Chairman declared that all acts done by the Board of Directors and Management for the term 2016-2017 were considered confirmed and ratified.

VII. ELECTION OF DIRECTORS

The Chairman proceeded with the election of the eleven (11) Directors for the ensuing year, 2017-2018 He reported to the body that in compliance with the Corporation's Manual on Corporate Governance, the Nominating Committee endorsed to the Board the nomination of the following nominees as members of the Board of Directors of the Corporation for the term 2017-2018 and the Board of Directors approved the nominations, as follows:

1. Oscar C. de Venecia
2. Francis C. Chua

3. Ramon L. Mapa
4. Oscar L. De Venecia, Jr.
5. Ma. Florina M. Chan
6. Jaime J. Martinez
7. Supasit Pokinjaruras
8. Isidoro O. Tan
9. Harvey L. N. Dychiao as Independent Director
10. Eduardo V. Manalac as Independent Director. and
11. Oscar S. Reyes as Independent Director

Upon motion, which was duly seconded, and there being no objection thereto, the Chairman dispensed with the balloting of votes for the election of the Directors of the Corporation considering that there were only 11 nominees for the 11 seats in the Board. As directed by the Chairman, the Corporate Secretary cast all the votes of the stockholders present or represented in this meeting, in favor of the election of the aforementioned 11 nominees as directors of the Corporation for the term 2017-2018. Thereafter, the Chairman declared all the aforementioned 11 nominees as elected Directors of the Corporation for the term 2017-2018.

VIII. AMENDMENT OF THE AMENDED ARTICLES OF INCORPORATION

The Corporate Secretary presented to the body the proposed amendment of Article Fourth of the Amended Articles of Incorporation of the Corporation so as to extend the corporate term of the Corporation for another fifty (50) years from September 19, 2018. A motion was submitted for the approval by the stockholders of the resolution for the amendment of Article Fourth of the Amended Articles of Incorporation of the Corporation to read, as follows:

"FOURTH: That the term for which said Corporation is to exist is Fifty (50) years from and after September 19, 2018".

On motion, which was duly seconded and there being no objection thereto, the Chairman considered as approved the aforementioned resolution for the amendment of Article Fourth of the Amended Articles of the Corporation.

IX. APPROVAL FOR THE ISSUANCE OF 392,092,829 SHARES TO VINTAGE ENGINEERING PUBLIC COMPANY LIMITED (VTE)

The Senior Vice President/General Manager presented to the body the proposed issuance of 392,092,829 shares to Vintage Engineering Public Company Limited of Thailand (VTE). He presented the company profile and organizational structure of the company as well as existing renewable projects of the company in Asia.

The Corporate Secretary advised the body that the Philippine Stock Exchange (PSE) requires the approval of the majority of the stockholders for issuance of shares amounting to 10% or more of the outstanding issued capital stock of a listed company. With the subscription and payment of the abovementioned shares, VTE shall be owning shares more than 10% of the outstanding issued capital stock of the Corporation.

A resolution was submitted for the approval of the issuance of 392, 092,829 shares to VTE, in addition to its existing subscribed shares of 43,565,870 shares, to enable the listing of said shares with the PSE. On motion, which was duly seconded and there being no objection

thereto, the Chairman considered as approved the issuance of 392,092,829 shares to Vintage Engineering Public Company Limited.

X. APPOINTMENT OF EXTERNAL AUDITORS

The Chairman reported to the body that the Audit Committee and the Board of Directors of the Corporation re-nominated SGV & Company with Mr. Jaime F. del Rosario as the engagement partner, as External Auditors of the Corporation for 2017. Upon motion, which was duly seconded, and there being no objection thereto, the Chairman considered as approved the appointment of SGV & Company as the External Auditors of the Corporation for the fiscal year ending December 31, 2017, as recommended by the Audit Committee and the Board of Directors of the Corporation.

XI. ADJOURNMENT

Before the adjournment of the meeting, the Chairman then expressed his gratitude to all the stockholders present and represented in the meeting for their time and effort in attending the annual stockholders' meeting.

There being no other matters in the agenda, upon motion to adjourn, which was duly seconded, the Chairman adjourned the Corporation's 2017 Annual Stockholders' Meeting.

CERTIFIED CORRECT:

Corazon M. Bejasa
Corporate secretary

ATTESTED BY:

Oscar C. de Venecia
Chairman