

COVER SHEET

2 1 1 3 4
S.E.C. Registration Number

V I T A R I C H C O R P O R A T I O N

(Company's Full Name)

M A R I L A O - S A N J O S E R O A D , S T A .
R O S A I , M A R I L A O , B U L A C A N

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

Atty. Mary Christine Dabu-Pepito
Contact Person

843-30-33 connecting all dept.
Company Telephone Number

DEFINITIVE INFORMATION STATEMENT

1 2 - 3 1
Month Day

Fiscal Year

2 0 - I S
Form Type

Last Friday of
June
0 6
Month Day

Secondary License Type. If Applicable

Dept. Requiring this Doc.

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS



May 31, 2017

HON. VICENTE GRACIANO P. FELIZMENIO, JR.
Director
Market and Securities Regulation Department
Securities and Exchange Commission
SEC Building, EDSA, Greenhills
Mandaluyong City 1554

Re: Definitive Information Statement ("DIS")

Dear Director Felizmenio:

This refers to your letter dated May 23, 2017, which we received on May 29, 2017, requiring us to update the Preliminary Information Statement (PIS) and Management Report (MR).

We are submitting to you herewith the Company's definitive Information Statement (DIS). The updates includes the following:

	Refer to page
1. Voting Securities and Principal Holders Thereof (as of April 30, 2017)	Page 4
2. Summary of Compensation Table in the required table format	Page 12
3. Market Information - high and low price for Q1 of 2017 and update information to latest trading date	Page 38
4. Statement of Management Responsibility on the Audited Financial Statements	Please see attached
5. Consolidated Audited Financial Statement and Interim Financial Statement	Please see attached
6. Amended on the agenda of Annual General Meeting- Agenda No. 8 Approval of Plan for Quasi-Reorganization	Page 2
7. Other proposed action- Approval of Plan for Quasi-Reorganization	Page 25

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Mary Christine Dabu-Pepito', is written over a horizontal line.

ATTY. MARY CHRISTINE DABU-PEPITO
Assistant Corporate Secretary
Compliance Officer /Corporate Information Officer

Main Office: Abangan Sur, Mc Arthur Highway, Marilao, Bulacan 3019 Philippines
Tel. Nos.: (632) 843-3033 / (6344) 711-2829



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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:
 Preliminary Information Statement
 Definitive Information Statement
2. Name of Registrant as specified in its **VITARICH CORPORATION**
3. **Bulacan, Philippines**
Province, country or other jurisdiction of incorporation or organization
4. SEC Identification Number **21134**
5. BIR Tax Identification Code **000-234-398-000**
6. **Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan 3019**
Address of principal office Postal Code
7. Registrant's telephone number, including area code **(632) 843-3033**
8. Date, time and place of the meeting of security holders

Date: Friday, June 30, 2017
Time: 2:00 p.m.
Place: 7RS Restaurant, 2nd Floor, Rosalie's Building, Patubig, Marilao, Bulacan
9. Approximate date on which the Information Statement is first to be sent or given to security holders: **June 06, 2017**
10. **In case of Proxy Solicitations:**

<i>Name of Person Filing the Statement/Solicitor:</i>	<u>Management of the Corporation</u>
<i>Address and Telephone No.:</i>	<u>843 3033 local 131</u>
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants)

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
<u>Common Stock</u>	<u>2,786,497,901 shares</u>
12. Are any or all of registrant's securities listed on a Stock Exchange?
Yes No

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:
Philippine Stock Exchange



TO ALL STOCKHOLDERS:

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Stockholders of VITARICH CORPORATION (the "Corporation") will be held on Friday, 30 June 2017 at 2:00 P.M. at 7RS Restaurant, 2nd Floor, Rosalie's Building, Patubig, Marilao, Bulacan.

The Agenda for the meeting is as follows:

1. Call to order;
2. Certification of notice to the stockholders and the presence of a quorum to do business;
3. Approval of the minutes of the previous annual meeting;
4. Call Report of the Chairman or President on the operations and financial statements of the Corporations;
5. Approval of amendment of Article X, Section 39 of the By-laws (Change of Address of Vitarich Corporation);
6. Delegation to the Board of Directors of the Corporation of the power to amend By-Laws;
7. Confirmation and ratification of the acts of the Board of Directors and officers;
8. Approval of Plan for Quasi- Reorganization;
9. Approval of amendment of Article 7 of the Amended Articles of Incorporation due to the plan for Quasi-Reorganization;
10. Election of directors;
11. Appointment of the external auditor;
12. Appointment of the stock and transfer agent;
13. Other matters; and
14. Adjournment.

For the purpose of determining the stockholders entitled to notice of, and to vote at the meeting, the record date is May 30, 2017.

Proxies must be submitted to the Special Committee of Election Inspectors of the Corporation at the executive office of the Corporation located at Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan on or before June 19, 2017. Proxies shall be validated by the Special Committee of Inspectors at the said office of the Corporation on June 23, 2017.

On the day of the meeting, you or your duly designated proxy are hereby required to bring this Notice and any form of identification such as driver's license, passport, company I.D., voter's I.D., or TIN Card to facilitate registration. Registration shall start at 1:00 p.m. and will close at 1:45 p.m.


ATTY. MARY CHRISTINE DABU-PEPITO
Asst. Corporate Secretary/Compliance Officer/
Corporate Information Officer

PART I.

A. GENERAL INFORMATION

Item 1. Date, time, and place of meeting of security holders.

- (a) The Annual Meeting of the Stockholders of VITARICH CORPORATION (the "Corporation") will be held on Friday, 30 June 2017 at 2:00 P.M. at the 7RS Restaurant, 2nd Floor, Rosalie's Building, Patubig, Marilao, Bulacan.
- (b) This Information Statement and the accompanying Proxy Form shall be sent or given to security holders on Tuesday, 06 June 2017. Complete mailing address of the principal office of Vitarich Corporation: Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan

Item 2. Dissenter's Right of Appraisal

There is no matter to be taken up during the annual stockholders' meeting that may give rise to the exercise by any dissenting stockholder of the right of appraisal. Any stockholder of the Corporation may exercise his right of appraisal against any proposed corporate action that qualifies as an instance under Section 81 of the Corporation Code and which gives rise to the exercise of such appraisal right pursuant to and in the manner provided under Section 82 of the Corporation Code. Sections 81 and 82 of the Corporation Code provide as follows:

"SECTION 81. *Instances of Appraisal Right.* — Any stockholder of a corporation shall have the right to dissent and demand payment of the fair value of his shares in the following instances:

1. In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Code; and
3. In case of merger or consolidation."

"SECTION 82. *How Right is Exercised.* — The appraisal right may be exercised by any stockholder who shall have voted against the proposed corporate action, by making a written demand on the corporation within thirty (30) days after the date on which the vote was taken for payment of the fair value of his shares: *Provided*, That failure to make the demand within such period shall be deemed a waiver of the appraisal right. If the proposed corporate action is implemented or affected, the corporation shall pay to such stockholder, upon surrender of the certificate(s) of stock representing his shares, the fair value thereof as of the day prior to the date on which the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action.

If within a period of sixty (60) days from the date the corporate action was approved by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the corporation and the third by the two thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made: *Provided*, That no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment: and *Provided*, further, That upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer his shares to the corporation."

Item 3. Interest of Certain Persons in or Opposition to Matters to be acted Upon

No director, officer, or nominee for director or officer of the Corporation and, to the best knowledge of the Corporation, no associate of said director, officer or nominee for director or officer of the Corporation has any substantial interest, direct or indirect, by security holdings or otherwise, in any of the corporate actions to be acted upon at the annual meeting of the stockholders. None of the directors of the Corporation has informed the Corporation of his intention to oppose any of the corporate actions to be acted upon at the annual meeting of the stockholders.

B. CONTROL AND COMPENSATION INFORMATION

Item 4: Voting Securities and Principal Holders Thereof

- (a) *Number of Shares Outstanding.* The Corporation's capital stock is composed of common shares, which are voting shares. The number of shares outstanding is 2,786,497,901 with each share entitled to one (1) vote.

The Corporation's Filipino-Foreign equity ownership as of April 30, 2017 is as follows:

	<u>No. Of Shares</u>	<u>% Ownership</u>
Shares owned by Filipino	2,513,513,449	90%
Shares owned by Foreigners	272,984,452	10%
Total	2,786,497,901	100.00%

- (b) *Record Date.* The record date, with respect to this solicitation, is May 30, 2017. Only stockholders of record as at the close of business on May 30, 2017 are entitled to notice and vote at the meeting.
- (c) *Cumulative Voting Rights.* At the election of directors, each stockholder may vote the shares registered in his name, either in person or by proxy, for as many persons as there are directors, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principles among as many candidates as he shall see fit: provided that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of directors to be elected.

Security Ownership of Certain Record and Beneficial Owners. Owners of record of more than 5% of the Corporation's voting securities as of March 31 2017 are as follows:

Title Of Class	Name, Address Of Record Owner & Relationship With Issuer	Name Of Beneficial Owner & Relationship W/ Record Owner	Citizenship	No. Of Shares	Percent Of Class
Common Shares	PCD NOMINEE CORPORATION (Filipino) 37/F The Enterprise Center, Ayala Avenue Corner Makati Avenue, Makati City Beneficial owner of more than 5% of the outstanding shares.	Various beneficial owners ¹	Filipino	2,473,706,604	88.77%
	KORMASINC, INC. 7 th Floor, LTA Bldg., 118 Perea St., Legazpi Village, Makati City	Various beneficial owners	Filipino Corporation	1,928,339,491	69.20%
Common Shares	PCD NOMINEE CORPORATION (Non-Filipino) G/F Makati Stock Exchange Building, 6767 Ayala Avenue, Makati City Beneficial owner of more than 5% of the outstanding shares.	Various beneficial owners	Non-Filipino	277,872,632	09.97%
	DRAGONAGA CAPITAL LIMITED Flat 1301, 3/F Kai Yue Commercial Bldg., No. 2 Argyle St., Mongkok, Kowloon, Hong Kong	Various beneficial owners	Hong Kong	259,219,698	9.30%

¹ PCD Nominee Corporation, a wholly owned subsidiary of the Philippine Central Depository, Inc. ("PCD"), is the registered owner of the shares in the books of the Corporation's stock and transfer agent in the Philippines. The beneficial owners of such shares are PCD's participants, who hold the shares in their behalf or in behalf of their clients. PCD is a private company organized by the major institutions actively participating in the Philippine capital markets to implement an automated book-entry system of handling securities transactions in the Philippines.

Security of Ownership of Management. The number of common shares beneficially owned by directors and executive officers as of March 31, 2017 is as follows:

TITLE OF CLASS	NAME OF BENEFICIAL OWNER	AMOUNT & NATURE OF BENEFICIAL OWNERSHIP	CITIZENSHIP	PERCENT OF CLASS
Common	Jose Vicente C. Bengzon III	10,000 (r)	Filipino	0.00%
Common	Rogelio M. Sarmiento	8,049,810 (r) 92,510 (indirect)	Filipino	0.29%
Common	Jose M. Sarmiento	1,305,320 (r)	Filipino	0.05%
Common	Benjamin I. Sarmiento Jr.	199 (r)	Filipino	0.00%
Common	Levi F. Diestro	300 (r)	Filipino	0.00%
Common	Ricardo Manuel M. Sarmiento	55,400,500 (r) 84,490 (indirect)	Filipino	1.99%
Common	Stephanie Nicole S. Garcia	100,500 (r) 3,859 (indirect)	Filipino	0.00%
Common	Lorenzo Vito M. Sarmiento III	500 (r)	Filipino	0.00%
Common	Vicente J.A Sarza	1 (r)	Filipino	0.00%
Common	Manuel D. Escueta	1 (r)	Filipino	0.00%
Common	Juan Arturo Iluminado C. de Castro	3,377,034 (r)	Filipino	0.12%

Voting Trust Holders of 5% or more. The Corporation is not aware of any person holding more than 5% of the common shares of the Corporation under a voting trust or similar agreement as there has been no voting trust agreement which has been filed with the Corporation and the Securities and Exchange Commission, as required under the Corporation Code.

(e.) Description of any arrangement, which may result in a change in control of the Corporation.
There are no arrangements that will affect or change the ownerships.

Item 5. Directors And Executive Officers

The directors of the Corporation were elected at the annual meeting of the stockholders of the Corporation to hold office until the next succeeding annual meeting of the stockholders and until the respective successors have been elected and qualified. All of the directors and officers named herein have served their respective offices since June 24, 2016 except for Mr. Vicente J.A. Sarza who was elected during the Company's regular board meeting held on August 25, 2016.

Atty. Eduardo T. Rondain resigned as independent director on July 25, 2016 due to health reason.

Officers are elected by the newly elected Board of Directors at the first meeting. The Board also elects during its first meeting the chairman and members of the Audit, Compensation & Nomination, and Risk & Governance Committees. There are two (2) independent directors, one of whom is the Chairman of the Audit

Committee and the other heads the Compensation & Nomination and the Risk & Governance Committees. Officers of the Corporation shall be subject to removal at any time by the Board of Directors, but all officers, unless removed, shall hold office until their successors are appointed. If any vacancy shall occur among the officers of the Corporation, such vacancy shall be filled by the Board of Directors.

None of the members of the Board of Directors, executive officers and nominees of the Corporation are involved in any criminal, bankruptcy, or insolvency investigation or proceeding for the past five (5) years.

Involvement of Members of the Board of Directors, etc. in Certain Legal Proceedings. The registrant has no knowledge of any event during the past five (5) years up to the latest filing date in which any of its director or executive officer, or any nominee is being involved in any criminal or bankruptcy proceedings or subject of any order or judgment of any court or quasi-judicial agency, whether local or foreign effecting his involvement in business, securities, commodities or banking activities.

Nominees. The nominees for the members of the Board of Directors and Executive Officers for the ensuing year as of the date of sending the Definitive Information Statement to security holders on 01 June 2017 are the following:

Regular Directors:

1. Mr. Jose Vicente C. Bengzon III;
2. Mr. Rogelio M. Sarmiento;
3. Mr. Ricardo Manuel M. Sarmiento;
4. Ms. Stephanie Nicole S. Garcia;
5. Mr. Jose M. Sarmiento;
6. Mr. Benjamin I. Sarmiento Jr.;
7. Mr. Lorenzo Vito M. Sarmiento, III;
8. Mr. Levi F. Diestro;
9. Atty. Juan Arturo Iluminado C. de Castro

Independent Directors

10. Mr. Vicente J.A Sarza;
11. Mr. Manuel D. Escueta

The independent directors were pre-screened by the Nomination and Compensation Committee of the Corporation under the procedures laid down in the Corporation's By-Laws and its Manual on Corporate Governance. They possess all the qualifications and none of the disqualifications of being an independent director, pursuant to SRC Rule 38 of the Rules Implementing the Securities Regulations Code.

In approving their nomination, the members of the Nomination Committee had observed the guidelines prescribed in SEC Circular No. 16, Series of 2002 (or the Guidelines on the Nomination and Election of Independent Directors), the Corporation's By-Laws and its Manual on Corporate Governance.

Officers:

Ricardo Manuel M. Sarmiento	- Chief Executive Officer/President
Stephanie Nicole S. Garcia	- EVP, Corporate Service Management/Director and Treasurer
Joven P. Dy	- Senior Vice President for Poultry and Foods Operation
Guillermo B. Miralles	- Vice President, National Feed Sales and Production
Reynaldo D. Ortega	- Vice President and General Manager, Poultry and Foods
Atty. Tadeo F. Hilado	- Corporate Secretary
Atty. Mary Christine Dabu-Pepito	- Asst. Corporate Secretary/Compliance Officer/Corporate Information Officer
Alicia G. Danque	- Alternate Corporate Information Officer

All nominees for directors and executive officers are Filipino citizens.

Following is a brief profile of the Corporation's Directors and Officers for the year 2016-2017.

Jose Vicente C. Bengzon III, Filipino, 59 years old
Director (since 2007) / Chairman of the Board

Member - Audit Committee; Risk and Governance Committee

Mr Bengzon is the Vice Chairman & Chairman of Executive Committee, Commtrend Construction Corp since Oct 2014; President, UPCC Holdings Corp since 2006 & Director & Chairman of Risk Management Committee, Rizal Microbank since 2010. He was acting Chairman, Philippine National Construction Corp. 2012 - 2013; Director, Manila North Tollways Corp. 2012 - 2013; Director, Citra Metro Manila Tollways Corp. 2012 - 2013; Director, South Luzon Tollways Corp. 2011 - 2012. Prior to this, he is a Director of Pres. Jose P. Laurel Rural Bank Inc. since 2010 and Philippine National Construction Corporation since 2011. He is also the President of UPCC Holdings Corporation since 2006. Prior to this, he was the Chief Privatization Officer of the Department of Finance. He was the President of Abarti Artworks Corporation from 2001-2004. He was also an Entrepreneur of Westborough Food Corporation from 1993-2001. He is a Certified Public Accountant and a graduate of De La Salle University having obtained his Bachelor of Science in Commerce and Bachelor of Arts degrees major in Economics in 1980 therefrom. He took his Master of Business Administration at the Kellogg School of Management at Northwestern University in 1988.

Ricardo Manuel M. Sarmiento, Filipino, 40 years old
President & Chief Executive Officer

Mr. Ricardo Manuel Sarmiento is presently the President and Chief Executive Officer of Vitarich Corporation. He leads the over-all operations of Vitarich Corporation. He holds a degree in Bachelor of Science in Tourism from the University of the Philippines in Diliman, Quezon City. He is a member of the Upsilon Sigma Phi. Mr. Sarmiento joined Vitarich in July 2005.

Stephanie Nicole M. Sarmiento-Garcia, Filipino, 37 years old
Executive Vice-President, Corporate Service Management Director and Treasurer

Ms. Garcia is the EVP, Corporate Management Director and Treasurer of the Company. As such, she is in charge of the funds, assets, securities, receipts and disbursements of the Corporation. She oversees efficient operations, allocates funds and negotiates contracts and prices as well. Prior to this, she was Support Director of Vitarich Corporation since March 2006 and, as such, directed and monitored compliance of the departments to the established production and quality parameters. Prior to Vitarich, Ms. Garcia worked as a Store Manager at *Le Pain Quotidien*, an international chain of café-style restaurants, specializing in bakery items. Early on, she held a front desk position at the *Ritz Carlton Hotel* in San Francisco. She holds a degree in International Hospitality Management from Glion Institute of Higher Education (formerly known as Glion Hotels School), a private, university-level Swiss hotel management school in Switzerland. Ms. Garcia joined Vitarich in October 2003.

Rogelio M. Sarmiento, Filipino, 68 years old
Director (since 1980)

Mr. Sarmiento was the President of L. S. Sarmiento & Co., Inc., Sarmiento Industries, Inc., Fortuna Mariculture Corporation, and Sarphil Corporation from 1968 to 1981. He obtained his Bachelor of Science in Business Administration degree from the University of San Francisco and his Master of Business Administration degree from the University of Sta. Clara in the United States of America. He was President of the Philippine Association of Feed Millers Inc. from 1990-1992 and Vice-President of the Philippine Chamber of Commerce from 1988 to 1989. Formerly a member of the Interim Batasang Pambansa, he concurrently served as Minister of State for Transportation and Communications. He also served as Deputy Director General of the National Economic and Development Authority. He was a member of the House of Representatives representing the First District of the Province of Davao del Norte from 1992 to 2001.

**Benjamin I. Sarmiento Jr., Filipino, 48 years old
Director (since 1998)**

Mr. Benjamin Sarmiento is a graduate of the University of San Francisco with a degree of Bachelor of Arts in Economics. He is the Chief Executive Officer of Pacific Equity, Inc. from 1989 up to the present. He is also a Director of the following companies: M3 Ventures, International Inc. from 1991 up to the present, and Ultra-Seer, Inc., Hills Dales Marketing Inc., Specialized Products & Services, Inc., Escotek, Inc. and Diversified Industrial Technology, Inc. from 2002 up to the present. He is the Chief Executive Officer of Trabbycoco Genetics, Inc. He is also a director of Gromax, Inc. from 1995 up to the present.

**Lorenzo Vito M. Sarmiento III, Filipino 42 years old
Director (since 2012)**

Member – Compensation & Nomination Committee

Mr. Sarmiento is President of Davito Holdings Corporation and Medityre Corporation. He was President of Speed Space Systems, Chairman of Emphasys Process Corporation, Investor and co-founder of South Super Sports, Team Manager under contract with the Philippine Football Federation, Creative Director of Speed HKG, and Investor and co-founder of True Star Entertainment. He graduated in 1999 from the University of San Francisco, San Francisco CA USA, with a degree in Bachelor of Science in Business Administration with emphasis in Marketing and International Business. He took up special courses in International Studies at the American University in London, England and Network Engineering at Herald College, San Francisco CA USA. He was elected as director of the Corporation on June 29, 2012.

**Manuel D. Escueta, Filipino, 66 years old
Independent Director**

Chairman – Compensation & Nomination Committee and Risk & Governance Committee

Mr. Escueta was elected as an Independent Director of the Corporation on January 24, 2014. He worked as General Advertising Manager of P&G Asia (1973-2000), Vice President for Corporate Marketing & Communication of United Laboratories, Inc. (2001-2004), Head, President and CEO of Pascual Laboratories, Inc. - Consumer Health Division (2005-2012), and Chairman of Pascual Consumer HealthCare Corp (2012-2013). He is at present the President of Educhild Foundation, Inc. and the Vice-Chairman of the Board of Trustees of Southridge PAREF School for Boys. He also served as a Board of Director of the Advertising Board of the Philippines (1980-1985, 1992-1995). He is a graduate of University of the Philippines in Diliman, Quezon City with a degree on Business Administration Major in Marketing in 1972.

**Levi F. Diestro, Filipino, 59 years old
Director**

Member – Compensation & Nomination Committee and Risk & Governance Committee

Mr. Diestro is an International Human Resources Manager and currently the Vice President Human Resources and Administrative Department of QuickReliable Courier Services Inc. a logistics company. At present, he is also the Treasurer of Asian Institute of Human Resources, PMAP (People Management Association of the Philippines) He worked at Maynilad Water Services Inc., a subsidiary of MVP Group of Companies as Vice President Human Resources, Division from 2011 to 2016. He was a Consultant of the Bureau of Customs, Department of Finance in 2011. He also became the Corporate HR Director of Lina Group of Companies in 2008 to 2010. He served as a Country HR Manager (Philippine Site) of intel, Numonyx Philippines, Inc., HR manager of DHL Exel Supply Chain, HR-Employee Relations and Services Manager of Analog Devices, Inc., HR-Senior Division Manager of Integrated Microelectronics, Inc., and HR Department Manager of Philippine Auto Components, Inc. - Denso Corp. Japan. He is a graduate of Colegio de San Juan de Letran, with a degree on BS Psychology in 1980, MBA units. He was elected as director of the Corporation on July 04, 2014.

**Atty. Juan Arturo Iluminado C. de Castro, 36 years old
Director**

Dr. Juan Arturo Iluminado C. de Castro (or “Johnny”) is a practicing lawyer with a Bachelor of Laws degree from the University of the Philippines (UP) College of Law, and is the first Filipino to obtain both a Doctorate in the Science of Law (J.S.D.) and a Master of Laws (LL.M.) degree at the University of California (UC) Berkeley School of Law (Boalt Hall) in the United States of America (USA). He has extensive experience in corporate rehabilitation or Chapter 11 Bankruptcy in the Philippines as managing partner of the De Castro & Cagampang-De Castro Law Firm, a boutique law firm in Makati. Johnny authored the book on Philippine Energy Law (2012), which provides guidance for investing in the country’s electric power industry. He is currently a consultant at the Joint Congressional Power Commission (JCPC) through the Congresswoman Henedina R. Abad. His other involvements include the following: Fostering Reserve Markets: Key to Philippine Energy Security, Center for Integrative Development Studies, University of the Philippines (March 2015 to present); USAID Project: Assessment of Options for Agus-Pulangui Power Complexes, Consultant

(May 2014 to present); University of the Philippines Technology Management Center, Diliman, *Faculty Member* teaching Energy Law, Policy And Development (November 2013 to present); Centro Escolar School of Law and Jurisprudence, *Professorial Lecturer*, (November 2012 to May 2014); Ecology Law Quarterly, Berkeley, California, USA, Associate Editor (SY 2009-2010); Office of the Solicitor General of the Republic of the Philippines, *Associate Solicitor* (June 2007-June 2008); Philippine Law Journal, 3rd ranking editor (Volume 78). He was elected as director of the Corporation on November 26, 2014.

Vicente J.A Sarza, Filipino, 64 years old
Independent Director (since August 25, 2016)

Chairman – Audit Committee

Mr. Sarza is currently the Director, Head of Transaction Management. He also works on different Companies: Asia United Bank as Senior Vice President from 2013-2015; KPMG Phils. Manabat Sanagustin and Co. from 2007-2012 as Principal, Head of Advisory Services; Member of the Excom and Asia Pacific Advisory Board; Privatization and Management Office (An Agency of the Department of Finance) from 2006 – 2007 as Director to Chief Privatization Officer, Rank of Undersecretary; Department of Finance from 2005-2006 as Director and Chairman of the Technical Committee Privatization Office and Special Concerns; Privatization and Management Office (An Agency of the Department of Finance) from July 2005 to October 2005 as Consultant; Trinity Insurance Consultants, Inc. (An Insurance Broker) from 2003 – 2004 as General Manager; UCPB Savings Bank (A Savings and Mortgage Bank) 1999 – 2001 as President and COO; United Coconut Planters Bank (A Universal Bank) from 1987 – 1999 as Manager to Vice President-Head of the Commercial Credit Division and Member of the Management Committee; Producers Bank of the Philippines (A Commercial Bank) from 1983 – 1984 as Assistant Vice President; Far East Bank and Trust Company (A Universal Bank) from 1976 – 1983 as Assistant Cashier to Senior Manager-Account Management Department; Philippine American Investment Corporation (An Investment Bank) from 1975 – 1976 as Senior Analyst in Account Management Department; and Manila Banking Corporation (A Commercial Bank) from 1975 – 1976 as Credit Investigator to Loans Analyst. He graduated from Ateneo, de Manila University with a degree of A.B. Economics and with Masters Degree.

Other Executive Officers

Joven P. Dy, Filipino, 66 years old
Senior Vice President for Poultry and Foods Operations

Mr. Dy is currently the Senior Vice President for Poultry and Foods Operations of Vitarich Corporation. He obtained his degree in Bachelor of Science in Business Administration major in Accounting (Cum Laude) from Far Eastern University in 1971. He joined Vitarich in 1977-1992 and handled different positions. He also worked for Republic Flour Mills in 1992-1994 as Poultry Meat and National Sales Manager, Swift Foods, Inc. in 1994-2004 as Vice President for Integrated Branch Operations and National Consumer Sales, and Bounty Agro Ventures, Inc. in 2003-2014 as Senior Vice President for Visayas and Mindanao Branch Operations and National Consumer Sales. He also became the Chairman of the Board of Vitarich Employees Consumer Cooperative in 1987-1992 and President of Philippine Association of Meat Processors, Inc. in 1992-1993.

Guillermo B. Miralles, Filipino, 52 years old
Vice President, National Feed Sales and Production

Mr. Miralles obtained his degree in Bachelor of Arts (AB – Classical) major in English and Philosophy from Queen of Apostles College Seminary, Tagum City in 1986. He joined the Corporation in 1994 and, since then, handled different positions in the Visayas and Mindanao operations prior to his appointment as General Manager for Vismin Operations in October 2003. Before joining Vitarich Corporation, he was connected with Virginia Foods, Inc. as its Sales Manager.

Reynaldo D. Ortega, Filipino, 47 years old
Vice President and General Manager, Poultry and Foods Division

Dr. Ortega is a Doctor of Veterinary Science and Medicine and obtained his degree from the Central Luzon State University, Munoz, Nueva Ecija in 1992. He started as Production Supervisor in Purefoods Corporation in Sto. Tomas, Batangas and was later assigned as Veterinary Supervisor at Purefood's JMT office in Ortigas, Pasig. He joined Vitarich Corporation in 1994 as Extension Veterinarian and, since then, handled various positions as Veterinary Services Group Head, Contract Growing Operations Head, Technical Head, Poultry and Livestock Division Head, until his appointment as Vice President and General Manager-Poultry and Foods Division in January 2017. His training includes Poultry Tunnel Ventilation System, Poultry Management in Cage System, Immunology and Virology, and Artificial Insemination in Broiler Breeder.

Atty. Tadeo F. Hilado, Filipino, 64 years old

Corporate Secretary

Atty. Hilado is a Senior Partner of the Angara Abello Concepcion Regala and Cruz Law Offices (ACCRAALAW). He joined the said Firm in 1978 and became a Partner in 1987. He currently heads the firm's Corporate and Special Projects Department and is the secretary of the Partnership. He received his Bachelor of Arts degree from De La Salle University (summa cum laude) in 1973 and his Bachelor of Laws degree from the University of the Philippines in 1977. He obtained a Master of Laws degree from the University of Michigan in 1981 after which he worked for a year as a visiting lawyer in the U.S. law firm of Graham & James in San Francisco, California.

Significant Employees. There are no persons other than the Directors and Executive Officers expected to make a significant contribution to the business of the Corporation.

Family Relationships

Mr. Ricardo Manuel M. Sarmiento is the son of Director Rogelio M. Sarmiento and sister of Stephanie Nicole S. Garcia. Benjamin I. Sarmiento Jr. and Lorenzo Vito M. Sarmiento III are the cousins of Mr. Ricardo Manuel M. Sarmiento.

Item 6. Standard Arrangement

The members of the Board of Directors are entitled to a per diem of P5,000 each for every meeting whereas the members of the Audit, Risk & Governance, and Compensation & Nomination Committees are entitled to a per diem of P500 for every meeting participation.

Arrangements with Directors & Officers

The Corporation does not extend or grant warrants or options to its executive officers and directors. Thus, the Corporation has no obligation to disclose information pertaining to warrants and options.

The market value of the shares of stock, if any, received by the Company's executives and officers approximate the compensation that they should have received had the payment been made in other form of consideration at the grant date.

Executive Compensation

The compensation includes the following:

	2016	2015	2014
Short-term employee benefits	57,240,454	31,966,885	28,966,161
Retirement benefits	2,913,467	2,663,907	2,413,847
Compensation paid in share of stock/equivalent value in cash	-	4,424,172	4,008,876
Others	17,958,438	17,672,343	16,013,444
	78,112,359	56,727,307	51,402,328

The aggregate compensation including other remuneration during the last two fiscal years, as well as those estimated to be paid in the ensuing fiscal year to the Corporation's Chief Executive Officer and Officers is as follows: (in millions of Pesos)

	YEAR	SALARY	Bonus & Others	Aggregate Compensation
CEO & four most highly compensated officers				
Estimated	2017	14.5	-	14.5
Actual	2016	10.9	-	10.9
Actual	2015	5.4	-	5.4
ALL OTHER OFFICERS & DIRECTORS AS A COMPANY UNNAMED				
Estimated	2017	1.1	-	1.1
Actual	2016	0.8	-	0.8
Actual	2015	1.1	-	1.1
TOTAL				
Estimated	2017	15.6	-	15.6
Actual	2016	11.7	-	11.7
Actual	2015	6.5	-	6.5

The following are the five highest compensated officers of the Company in 2016:

1. Ricardo Manuel M. Sarmiento – President & Chief Executive Officer
2. Stephanie Nicole S. Garcia – EVP, Corporate Service Management Director and Treasurer
3. Joven P. Dy – Senior Vice President for Poultry and Foods Operations
4. Guillermo B. Miralles – Vice-President, National Feed Sales and Production
5. Reynaldo D. Ortega - Vice President and General Manager, Poultry and Foods Division

Certain Relationship and Related Transactions. The Company engages, in the normal course of business, in various transactions with its related parties which include stockholders, entities under common control, key management and others, as described below.

Payable to a Stockholder. Settlement of Restructured Debt. During the year ended December 31, 2013, Kormasinc acquired the Company's restructured debt from creditors and entered into a memorandum of agreement with the Company for a debt to equity conversion on September 20, 2013. Pursuant to the agreement, ₱2.4 billion of the restructured debt of ₱3.2 billion (including interest of ₱200.0 million) was converted to equity at one peso (₱1.00) for every one (1) share of stock on the remaining available shares and on the increase in authorized capital stock from ₱0.5 billion to ₱3.5 billion. On October 16, 2013, the SEC approved the debt to equity conversion and the Company's increase in authorized capital stock. Consequently, Kormasinc acquired 85.29% ownership of the Company. In 2014, Kormasinc reduced its equity interest in the Company from 85.29% to 69.26%.

The terms of the payment of the loan are still subject to negotiation. Interest on the loan from the period September 2013 to December 2016 was waived by Kormasinc. Proceeds from the disposal of several core and noncore assets amounting to ₱63.3 million in 2015 were applied against the outstanding debt.

Due to and from related parties

Advances to and from Related Parties. The Company also grants unsecured, noninterest-bearing advances to its related parties for working capital requirements. These are payable on demand, hence, are classified under current assets in the consolidated statements of financial position.

Trade Payable. The Company buys raw materials, hogs, and breeder flocks from related parties and sells animal feeds, raw materials, feed supplements and dressed chicken to related parties.

Advances to (from) Officers and Employees

The Company grants unsecured, noninterest-bearing advances to its officers which are normally collected within one year through salary deduction. Certain officers also pay operating expenses on behalf of the Company which are payable upon demand.

Description of any arrangement which may result in a change in control of the Corporation

There are no arrangements that will affect or change the ownership.

Resignation of Directors. Eduardo T. Rondain resigned as independent director on July 25, 2016 due to health reason.

Item 7. Independent Public Accountants

For the year 2016, the Company's independent public accountant is the accounting firm of Reyes Tacandong & Co. The audit of the financial statements of the Company was handled and certified by the engagement partner, Ms. Belinda B. Fernando. The Company has complied with SRC Rule 68, paragraph 3 (b) (iv) re: five (5) years rotation requirement for the external auditor.

Pursuant to SRC Rule 68.1 (Qualification and Reports of Independent Auditors), the Company engaged Reyes Tacandong & Co. for the examination of the Company's financial statements effective calendar year 2011. The engagement of Reyes Tacandong & Co. and the engagement partner is approved by the Board of Directors and the stockholders of the Company.

External Audit Fees and Services

The work of Reyes Tacandong & Co. consisted of an audit of the financial statements of the Company to enable them to express an opinion on the fair presentation of the Company's financial position, results of operations and cash flows in accordance with Philippine Financial Reporting Standards. In addition to their report, and as a value-added service, Reyes Tacandong & Co also reviewed the Corporation's computation of the annual income tax expense and likewise also the review of the unaudited quarterly consolidated statements of financial position of the Corporation and the related statements of comprehensive income, changes in equity and cash flows for the quarter ended in accordance with Philippine Standards on Review Engagements (PSRE) 2410, "Engagements to Review Financial Statements" issued by the Auditing and Assurance Standards Council, as applicable to review engagements. For the years 2016, 2015 and 2014, audit and audit-related fees amounted to ₱3.8 million, ₱3.6 million, and ₱3.4 million, exclusive of VAT and out of pocket expenses, respectively.

There were no other services obtained from the external auditors other than those mentioned above.

The Audit Committee has confirmed the terms of engagement and the scope of services of the external auditor as endorsed by the Management of the Company

Audit Committee

The audit committee's approval policies and procedure for external auditors are:

1. Statutory audit of company's annual financial statements
 - a. The Audit Committee ensures that the services of the external auditor conform with the provision of the company's manual of corporate governance specifically articles 2.3.4.1; 2.3.4.3 and 2.3.4.4
 - b. The Audit Committee makes an assessment of the quality of prior year audit work services, scope, and deliverables and makes a determination of the reasonableness of the audit fee based on the proposed audit plan for the current year.
2. For other services other than annual F/S audit:
 - a. The Audit Committee evaluates the necessity of the proposed services presented by Management taking into consideration the following:
 - i. The effectiveness of company's internal control and risk management arrangement, systems and procedures, and management degree of compliance.
 - ii. The effect and impact of new tax and accounting regulations and standards.
 - iii. Cost benefit of the proposed undertaking
 - b. The Audit Committee approves and ensures that other services provided by the external auditor shall not be in conflict with the functions of the external auditor for the annual audit of its financial statements.

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure. There was no event in the past fifteen (15) years where the previous and current external auditor had any disagreement with regard to any matter relating to accounting principles or practices, financial statement disclosures or auditing scope or procedure. There were no disagreements with the external auditor of the Corporation on any matter of accounting and financial disclosure.

Item 8. Compensation Plan

No action is to be taken with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed except for the compensation and benefits under existing labor laws and Corporation policy that may be due to employees.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities Other than for Exchange

Not Applicable

Item 10. Modification or Exchange of Securities

Not Applicable

Item 11. Financial and other Information

The information required under item 11 (a) of SEC Form 20-IS are contained in the Corporation's 2016 Annual Report on SEC Form 17-A and 2016 Audited Financial Statements accompanying this Information Sheet.

Item 12. Mergers, Consolidation, Acquisitions and Similar Matters

Not Applicable

Item 13. Acquisition or Disposition of Property

Assets Held for Disposal

In 2014, the Company's Board of Directors (BOD) approved the disposal of its major feed mill and the land where it is located at Marilao, Bulacan and several noncore assets with an aggregate carrying value of P1,288.7 million for P659.4 million. The proceeds were used to further reduce outstanding liabilities and generate needed working capital. Loss on the sale of assets amounted to P629.3 million (see Note 11 of Audited FS 2015).

In 2015 and 2014, the Company's BOD approved the disposal of certain noncore and core property, plant and equipment including its major feed mill and the land where it is located in Marilao, Bulacan. The proceeds were used to further reduce outstanding liabilities and generate needed working capital (see Note 1 of Audited FS 2015).

Item 14. Restatement of Accounts

Please refer to Notes 2, 3 and 4 of the Audited Consolidated Financial Statements of the Corporation – December 31, 2016.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

Appointment of the Stock Transfer Agent

Stock Transfer Service, Inc. (STSI) is recommended for re-appointment at the annual stockholders' meeting scheduled on June 30, 2017 as the Corporation's stock transfer agent for the ensuing year.

The following are included in the Agenda of the Annual Meeting of Stockholders of the Corporation scheduled on June 30, 2017 for the approval of the stockholders:

1. Call to order;
2. Certification of notice to the stockholders and the presence of a quorum to do business;
3. Approval of the minutes of the previous annual meeting;
4. Call Report of the Chairman or President on the operations and financial statements of the Corporations;
5. Approval of amendment of Article X, Section 39 of the By-laws (Change of Address of Vitarich Corporation);
6. Delegation to the Board of Directors of the Corporation of the power to amend By-Laws;
7. Confirmation and ratification of the acts of the Board of Directors and officers;
8. Approval of Plan for Quasi- Reorganization;
9. Approval of amendment of Article 7 of the Amended Articles of Incorporation due to the plan for Quasi-Reorganization;
10. Election of directors;
11. Appointment of the external auditor;
12. Appointment of the stock and transfer agent;
13. Other matters; and
14. Adjournment.

A brief summary of the Minutes of the Annual Meeting of Stockholders of the Corporation held on 24 June 2016 is as follows:

The Chairman of the Board, Mr. Jose Vicente C. Bengzon III, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Tadeo F. Hilado, recorded the minutes of the proceedings.

The Corporate Secretary certified that written notices of the annual meeting of the stockholders of the Corporation were sent to all stockholders of record as of 25 May 2015.

The Corporate Secretary certified that a quorum existed for the transaction of business. Out of a total of 2,786,497,901 issued and outstanding shares, 2,337,947,023 shares or 88.37% of the outstanding capital stock were present in person or by proxy during the meeting.

Upon motion duly made and seconded, the reading of the minutes of the annual meeting of the stockholders of the Corporation held on 28 June 2013 was dispensed with and the said minutes were approved.

Upon motion duly made and seconded, the reading of the minutes of the annual meeting of the stockholders of the Corporation held on 04 July 2014 was dispensed with and the said minutes were approved.

Mr. Ricardo Manuel M. Sarmiento, Executive Vice President and Chief Executive Officer, presented the President's report on the operations and financial statements of the Corporation for the year 2014.

Upon motion duly made seconded, the following resolution was unanimously approved by the stockholders.

“RESOLVED, as it hereby resolved, that each and every legal act, proceeding, contract, or deed performed, entered into or executed by the Corporation’s Board of Directors and Officers, as appearing in the minutes of the meetings of the Board of Directors and other records of the Corporation be, as they are hereby, approved, confirmed, and ratified as if such acts were entered into or executed with the specific and special authorization of the stockholders duly convened and held.”

The Chairman informed the body of the mandatory requirement of electing independent directors. As a public company, the Corporation is required to have at least two (2) independent directors. Pursuant to SEC Regulations, a Nomination Committee was created to screen the qualifications and prepare a final list of all candidates for independent and regular directors. Such final list was made available to all stockholders through the distribution of the Definitive Information Statement, which stated that the candidates nominated by the Nomination Committee for independent directors of the Corporation are:

1. Atty. Eduardo T. Rondain; and
2. Mr. Manuel D. Escueta.

Pursuant to SEC regulations, only the said nominees whose names appear on the said final list of candidates shall be eligible for election as independent directors of the Corporation.

Aside from the two independent directors, the following were nominated as members of the Board of Directors of the Corporation for the ensuing year

1. Mr. Jose Vicente C. Bengzon III;
2. Mr. Rogelio M. Sarmiento;
3. Mr. Jose M. Sarmiento;
4. Mr. Benjamin I. Sarmiento, Jr.;
5. Mr. Levi F. Diestro;
6. Mr. Ricardo Manuel M. Sarmiento;
7. Ms. Stephanie Nicole S. Garcia;
8. Mr. Lorenzo Vito M. Sarmiento III; and
9. Mr. Juan Arturo Iluminado C. de Castro

Upon motion duly made and seconded, the nominations were declared closed. The Secretary, as instructed by the Chairman, cast all the votes of all stockholders in favor of the above nominees, allotting to each of them an equal number of votes cast. Thereafter, the following were declared elected as members of the Board of Directors of the Corporation to serve as such until their successors are duly elected and qualified:

1. Mr. Jose Vicente C. Bengzon III;
2. Mr. Rogelio M. Sarmiento;
3. Mr. Jose M. Sarmiento;
4. Mr. Benjamin I. Sarmiento, Jr.;
5. Mr. Levi F. Diestro;
6. Mr. Ricardo Manuel M. Sarmiento;
7. Ms. Stephanie Nicole S. Garcia;
8. Mr. Lorenzo Vito M. Sarmiento III;
9. Mr. Juan Arturo Iluminado C. de Castro
10. Atty. Eduardo T. Rondain; and
11. Mr. Manuel D. Escueta.

Upon motion duly made and seconded, the following resolution was unanimously approved by the stockholders:

“RESOLVED, that the Corporation hereby appoints REYES TACANDONG AND COMPANY as its external auditor for the ensuing year and to serve as such until its successor shall have been appointed and qualified.”

Upon motion duly made and seconded, the following resolution was unanimously approved by the stockholders.

“RESOLVED, that the Corporation hereby appoints STOCK TRANSFER SERVICES, INC. as its stock and transfer agent ensuing year and to serve as such until its successors shall have been appointed and qualified.”

Acts and Resolutions of the Board of Directors and Officers of the Corporation from July 2016 to March 2017.

Date of Action	Description																
July 25, 2016	<p style="text-align: center;"><u>RESOLUTION No. 2016-27</u></p> <p>“RESOLVED AS IT IS RESOLVED, that the Corporation be as it is hereby authorized to enter into a Contract of Lease with Mogulwise Realty Corp. for the leasing of the latter’s warehouse in Marilao, Bulacan;</p> <p>“RESOLVED FURTHER, that the Corporation’s President/CEO, Mr. Ricardo Manuel M. Sarmiento, be as he is hereby authorized to sign, execute and deliver the Contract of Lease, including renewals, extensions, amendments and termination of the said contract.”</p> <p style="text-align: center;"><u>RESOLUTION No. 2016-28</u></p> <p>“RESOLVED AS IT IS HEREBY RESOLVED, that PHILIPPINE NATIONAL BANK (PNB)-MEYCAUAYAN BRANCH be as it is hereby designated as depository of the funds/monies of the Corporation.</p> <p>“RESOLVED FURTHER, that the Corporation be as it is hereby authorized to open any type of deposit account with PNB-Meycauayan branch, including but not limited to savings, time, current/combo checking and/or trust accounts with PNB-Meycauayan branch.</p> <p>“RESOLVED ALSO, that any two (2) of the following officers be as they are hereby authorized to be authorized: (i) to sign, execute and/or deliver any and all documents in connection with the opening of the account(s); (ii) to withdraw the funds/monies of the Corporation by checks, receipts, drafts, bills of exchange, withdrawal slips, orders for payment or otherwise; and (iii) to sign, endorse, draw, accept, make, execute and/or deliver, for negotiation, payment, deposit or collection, checks, receipts, drafts, bills of exchange, orders for payment, debit instructions or transfer of funds:</p> <table data-bbox="464 1227 1265 1339"> <tr> <td>MR. RICARDO MANUEL M. SARMIENTO</td> <td>CEO/President</td> </tr> <tr> <td>MS. STEPHANIE NICOLE S. GARCIA</td> <td>EVP Logistics & Admin./Treasurer</td> </tr> <tr> <td>MR. PEDRO GONZALO B. SERENO</td> <td>Spl. Ass’t. for Finance</td> </tr> <tr> <td>MS. ROWENA M. HOCSON</td> <td>Comptroller</td> </tr> </table> <p style="text-align: center;"><u>RESOLUTION No. 2016-29</u></p> <p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to increase the transaction limit for the use of the E-Banking Facility of Asia United Bank (AUB) approved on January 23, 2015 and covered by Resolution No. 2015-03 from Thirty Million Pesos (Php30,000,000.00) to One Hundred Million Pesos (Php100,000,000.00);</p> <p>“RESOLVED FURTHER, that the authorized/approving signatories per Resolution No. 2015-13 be amended from any two (2) of the officers named therein to any two (2) of the following officers:</p> <table data-bbox="549 1727 1329 1839"> <tr> <td>MR. RICARDO MANUEL M. SARMIENTO</td> <td>CEO/President</td> </tr> <tr> <td>MS. STEPHANIE NICOLE S. GARCIA</td> <td>EVP Logistics & Admin./Treasurer</td> </tr> <tr> <td>MR. PEDRO GONZALO B. SERENO</td> <td>Spl. Ass’t. for Finance</td> </tr> <tr> <td>MS. ALICIA G. DANQUE</td> <td>Corplan Manager</td> </tr> </table> <p>“RESOLVED LIKEWISE, that any two (2) of the above-named officers be as they are hereby authorized to sign, execute and deliver any and all documents in connection with the increase of the transaction limit for the use of said e-banking facility to One Hundred Million</p>	MR. RICARDO MANUEL M. SARMIENTO	CEO/President	MS. STEPHANIE NICOLE S. GARCIA	EVP Logistics & Admin./Treasurer	MR. PEDRO GONZALO B. SERENO	Spl. Ass’t. for Finance	MS. ROWENA M. HOCSON	Comptroller	MR. RICARDO MANUEL M. SARMIENTO	CEO/President	MS. STEPHANIE NICOLE S. GARCIA	EVP Logistics & Admin./Treasurer	MR. PEDRO GONZALO B. SERENO	Spl. Ass’t. for Finance	MS. ALICIA G. DANQUE	Corplan Manager
MR. RICARDO MANUEL M. SARMIENTO	CEO/President																
MS. STEPHANIE NICOLE S. GARCIA	EVP Logistics & Admin./Treasurer																
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MR. PEDRO GONZALO B. SERENO	Spl. Ass’t. for Finance																
MS. ALICIA G. DANQUE	Corplan Manager																

Pesos (Php100,000,000.00).”

RESOLUTION No. 2016-30A

“RESOLVED AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to apply for and negotiate a loan from **CHINA BANK SAVINGS, INC.**;

“RESOLVED FURTHER, that any two (2) of the following officers, whose specimen signatures are indicated below, are hereby authorized to apply for and negotiate the said loan and execute for and in behalf of the Corporation any and all documents relative to the application and negotiation for said loan, including but not limited to application forms, loan agreements, mortgage contracts, promissory notes, disclosure statements, amortizations, renewals, extensions, increase or decrease of loan and amendments necessary or convenient for the application, negotiation and approval of said loan:

Principal

MR. RICARDO MANUEL M. SARMIENTO CEO/President
MS. STEPHANIE NICOLE S. GARCIA EVP Logistics & Admin./Treasurer

Counter

MR. PEDRO GONZALO B. SERENO Spl. Ass’t. for Finance
MS. ALICIA G. DANQUE Corplan Manager”

RESOLUTION No. 2016-30B

“RESOLVED AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to apply for, negotiate, secure and obtain a fleet line facility of up to **Fifteen Million Pesos (Php15,000,000.00)** from **CHINA BANK SAVINGS, INC.**;

“RESOLVED FURTHER, that any two (2) of the following officers, whose specimen signatures are indicated below, be as they are hereby authorized to apply for, negotiate, secure and obtain the said fleet line facility and execute for and in behalf of the Corporation any and all documents relative to the application, negotiation and obtaining said loan, including but not limited to application forms, loan agreements, mortgage contracts, promissory notes, disclosure statements, amortizations, renewals, extensions, increase or decrease of the amount of the fleet line facility and amendments necessary or convenient for the application, negotiation, approval and availment of said loan:

Principal

MR. RICARDO MANUEL M. SARMIENTO CEO/President
MS. STEPHANIE NICOLE S. GARCIA EVP Logistics & Admin./Treasurer

Counter

MR. PEDRO GONZALO B. SERENO Spl. Ass’t. for Finance
MS. ALICIA G. DANQUE Corplan Manager”

RESOLUTION No. 2016-31

“RESOLVED, AS IT IS HEREBY RESOLVED, that Resolution No. 2011-13, approved on July 26, 2011, be amended to read as follows:

“RESOLVED AS IT IS HEREBY RESOLVED, that **METROPOLITAN BANK & TRUST COMPANY (“METROBANK”)** be as it is hereby designated a depository of the funds/monies of the Corporation and that the Corporation be as it is hereby authorized to open savings, time, current and/or trust accounts with METROBANK’s Head Office or at its **MAGSAYSAY AVENUE, DAVAO CITY BRANCH**;

“RESOLVED FURTHER, that any two (2) of the following, one (1) principal and one(1) counter, be authorized (i) to sign, execute and/or deliver any and all documents in connection with the opening of the account(s); (ii) to withdraw the funds/monies of the Corporation by checks, receipts, drafts, bills of exchange, withdraw slips, orders for payment or otherwise; and (iii) to sign, endorse, draw, accept, make, execute and/or deliver, for negotiation, payment, deposit or collection, checks, receipts, drafts, bills of exchange, orders for payment; enroll in METROBANK-direct corporate and/or other similar instruments in connection with the account(s):

Principal

MR. RICARDO MANUEL M. SARMIENTO CEO/President
MS. STEPHANIE NICOLE S. GARCIA EVP Logistics & Admin./Treasurer

Counter

MR. PEDRO GONZALO B. SERENO Spl. Ass’t. for Finance
MS. ALICIA G. DANQUE Corplan Manager”

“RESOLVED, MOREOVER, that METROBANK, its directors, officers, employees, agents or authorized representatives are each entitled or authorized to rely on these instructions as valid, binding, and effective upon the Corporation and that METROBANK, its directors, officers, employees, agents and authorized representative shall not be liable for any act done or suffered by them in reliance of the above instructions, it being understood that any and all risks and costs arising from the above instructions shall be for the Corporation’s sole and exclusive account;

“RESOLVED, FURTHERMORE, that all things/acts done and documents executed and entered into by the aforementioned signatories pursuant to and in accordance with the foregoing authorities are hereby confirmed, affirmed and ratified. Likewise, all things/acts done and documents executed and entered into prior to this Resolution are hereby affirmed, confirmed and ratified;

“RESOLVED, FINALLY, that all previous resolutions relating to the opening of accounts with the said bank are hereby modified accordingly.”

RESOLUTION No. 2016-32

“RESOLVED, AS IT IS HEREBY RESOLVED, that Resolution No. 2014-01, approved on January 24, 2014, be amended to read as follows:

“RESOLVED AS IT IS HEREBY RESOLVED, that **METROPOLITAN BANK & TRUST COMPANY (“METROBANK”)** be as it is hereby designated a depository of the funds/monies of the Corporation and that the Corporation be as it is hereby authorized to open savings, time, current and/or trust accounts with METROBANK’s Head Office or at its **BACOLOD CITY BRANCH**;

“RESOLVED FURTHER, that any two (2) of the following, one (1) principal and one(1) counter, be authorized (i) to sign, execute and/or deliver any and all documents in connection with the opening of the account(s); (ii) to withdraw the funds/monies of the Corporation by checks, receipts, drafts, bills of exchange, withdraw slips, orders for payment or otherwise; and (iii) to sign, endorse, draw, accept, make, execute and/or deliver, for negotiation, payment, deposit or collection, checks, receipts, drafts, bills of exchange, orders for payment; enroll in METROBANK-direct corporate and/or other similar instruments in connection with the account(s):

Principal

MR. RICARDO MANUEL M. SARMIENTO CEO/President
MS. STEPHANIE NICOLE S. GARCIA EVP Logistics & Admin./Treasurer

Counter

MR. PEDRO GONZALO B. SERENO Spl. Ass’t. for Finance
MS. ALICIA G. DANQUE Corplan Manager”

“RESOLVED MOREOVER, that METROBANK, its directors, officers, employees, agents or authorized representatives are each entitled or authorized to rely on these instructions as valid, binding, and effective upon the Corporation and that METROBANK, its directors, officers, employees, agents and authorized representative shall not be liable for any act done or suffered by them in reliance of the above instructions, it being understood that any and all risks and costs arising from the above instructions shall be for the Corporation’s sole and exclusive account;

“RESOLVED FURTHERMORE, that all things/acts done and documents executed and entered into by the aforementioned signatories pursuant to and in accordance with the foregoing authorities are hereby confirmed, affirmed and ratified. Likewise, all things/acts done and documents executed and entered into prior to this Resolution are hereby affirmed, confirmed and ratified;

“RESOLVED FINALLY, that all previous resolutions relating to the opening of accounts with the said bank are hereby modified accordingly.”

RESOLUTION No. 2016-33

“RESOLVED AS IT IS RESOLVED, that the Corporation be as it is hereby authorized to negotiate for the availment of and avail of the **Auto Credit Arrangement (ACA) System of China Bank Savings, Inc.**;

“RESOLVED FURTHER, that any two (2) of the following officers, whose specimen signatures are indicated below, be as they are hereby authorized to negotiate, avail, sign, execute and deliver any and all documents relative to the availment and implementation of the ACA System of China Bank Savings, Inc., including but not limited to Agreement on Automatic Crediting of Payments, Memorandum of Services, renewals, extensions, modifications, amendments or termination of the agreement and/or memorandum of services:

Principal

MR. RICARDO MANUEL M. SARMIENTO CEO/President
MS. STEPHANIE NICOLE S. GARCIA EVP Logistics & Admin./Treasurer

Counter

MR. PEDRO GONZALO B. SERENO Spl. Ass’t. for Finance
MS. ALICIA G. DANQUE Corplan Manager”

RESOLUTION No. 2016-34

“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation accept as it hereby accepts the resignation of Atty. Eduardo T. Rondain as an independent director of the Corporation;

“RESOLVED FURTHER, that the Corporation extend as it hereby extends its profound thanks and appreciation to Atty. Eduardo T. Rondain for the invaluable services he has rendered both to the Board of Directors and to the Corporation and wishes his continued well-being.”

RESOLUTION NO. 2016-35

“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation authorize as it hereby authorizes its Special Assistant for Finance, Mr. Pedro (Peter) Gonzalo B. Sereno, to receive the check to be issued by the Regional Trial Court of Malolos City, Bulacan/Office of the Clerk of Court-Regional Trial Court of Malolos City, Bulacan/Clerk of Court, Regional Trial Court of Malolos City, Bulacan/the concerned government office/agency pursuant to the order of the Regional Trial Court of Malolos City, Bulacan, Branch 15 in Civil Case No. No. 662-M-2014 titled "*Vitarich Corporation v. Charter Ping An Insurance Corp.*" and payable only to and in the name of Vitarich Corporation in the amount of Fifty Eight Million Nine Hundred Forty Thousand Six Hundred Three Pesos and 28/100 (Php58,940,603.28).”

August 16, 2016

RESOLUTION NO. 2016-36

“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation authorize as it hereby authorizes its Special Assistant for Finance, Mr. Pedro (Peter) Gonzalo B. Sereno, or its Legal Assistant, Mr. John Joel A. Cruz, or its Credit and Collections Manager, Mr. Marlowe C. Mediente, to receive the Land Bank of the Philippines check to be issued by the Regional Trial Court of Malolos City, Bulacan/Office of the Clerk of Court-Regional Trial Court of Malolos City, Bulacan/Clerk of Court, Regional Trial Court of Malolos City, Bulacan/Land Bank of the Philippines/the concerned government office/agency pursuant to the *Order* dated August 12, 2016 of the Regional Trial Court of Malolos City, Bulacan, Branch 15 in Civil Case No. No. 662-M-2014 titled "*Vitarich Corporation v. Charter Ping An Insurance Corp.*" and payable only to and in the name of Vitarich Corporation in the amount of Fifty Eight Million Nine Hundred Eight Thousand Six Hundred Three Pesos and 28/100 (Php58,908,603.28).”

RESOLUTION NO. 2016-37

“RESOLVED, AS IT IS HEREBY RESOLVED, that Mr. Vicente J. A. Sarza has been duly elected on 25 August 2016 as independent director of the Corporation to serve the unexpired term of Atty. Eduardo T. Rondain;

“RESOLVED, FURTHER, that effective today, 25 August 2016, Mr. Sarza be, as he is hereby, given all the rights, powers and obligations of an independent director under the Corporation’s By-Laws and under existing laws and regulations.”

RESOLUTION NO. 2016-38

“RESOLVED AS IT IS RESOLVED, that the Corporation be as it is hereby authorized to close its Dollar Account Number 149-2-149-00203-5 with Metropolitan Bank and Trust Company – Marilao, Bulacan branch;

“RESOLVED FURTHER, that any two (2) of the following officers, whose specimen signatures are indicated below, be as they are hereby authorized to sign, execute and deliver any and all documents in connection with the closure of the account:

MR. RICARDO MANUEL M. SARMIENTO	CEO/President
MS. STEPHANIE NICOLE S. GARCIA	EVP Logistics & Admin./Treasurer
MR. PEDRO GONZALO B. SERENO	Spl. Ass’t. for Finance
MS. ALICIA G. DANQUE	Corplan Manager”

RESOLUTION NO. 2016-39

“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to assign as it hereby assigns its 2016 Toyota Fortuner more particularly described as:

Make	Toyota
Type	FORTUNER 4X4 2.8l v dsl A/T-B5
Motor No.	IGD-4122153
Serial No.	MHFHA3FS7GO562826
Color	Attitude Black
Year Model	2016
Plate No.	VC8768

to Mr. Democrito Plaza, III as service vehicle to be used in the performance of his duties as the Corporation’s feeds endorser;

“RESOLVED, FURTHER, that Mr. Ricardo Manuel M. Sarmiento, CEO/President or Ms. Stephanie Nicole S. Garcia, EVP-Logistics & Administration/Treasurer, be as they are hereby authorized to sign, execute and deliver the Deed of Assignment and any and all papers required to implement this resolution.”

	<p style="text-align: center;"><u>RESOLUTION NO. 2016-40</u></p> <p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation ratify, confirm and affirm, as it hereby ratifies, confirms and affirms its authority to sell its 2003 Mitsubishi Adventure (Wagon Type) with Motor No. 4D56A-M9653 with Serial and Chassis No. PAEVD5NX128000188 and Plate No. XGS 193 and with Certificate of Registration No. 10-114081-5;</p> <p>“RESOLVED, FURTHER, that the Corporation ratify, confirm and affirm as it hereby ratifies, confirms and affirms the sale of the above-described 2003 Mitsubishi Adventure to Ms. Jasmin M. Jermina;</p> <p>“RESOLVED, FURTHER, the Corporation ratify, confirm and affirm as it hereby ratifies, confirms and affirms the Deed of Sale of a Motor Vehicle dated November 7, 2014 executed in favor of Ms. Jasmin M. Jermina;</p> <p>“RESOLVED, FINALLY, the Corporation ratify, confirm and affirm as it hereby ratifies, confirms and affirms the authority of Ms. Stephanie Nicole S. Garcia to sign and execute the said Deed of Sale in favor of Ms. Jasmin M. Jermina.”</p>
September 15, 2016	<p style="text-align: center;"><u>RESOLUTION NO. 2016-41</u></p> <p>“RESOLVED, AS IT IS RESOLVED, that the Corporation be as it is hereby authorized to apply for accreditation with Globe Telecom-Xchange as G-Cash Partner Outlet and to avail of its G-Cash Services;</p> <p>“RESOLVED, FURTHER, that Mr. Marlowe C. Mediante or Ms. Rowena M. Hocson be as they are hereby authorized to sign, execute and deliver any and all documents relative to the application and accreditation as G-Cash Partner Outlet.”</p> <p>Mr. Bengzon explained that the reason behind the contract was because some customers still do not want to deal with banks and to issue checks. Hence, Vitarich would pick-up the cash, thereby exposing the company to higher risks. If customers will join the program, they will be issued a G-Cash Card and they can go to any of the G-Cash outlets nationwide, and the money will flow into the card and will go straight to the bank. As to the cost, it will be P30.00 per transaction. It was suggested that the Corporation also explore availing of the G-cash services of other telecom company/ies, and Management agreed to explore the same subject to the terms and conditions offered.</p> <p style="text-align: center;"><u>RESOLUTION NO. 2016-42</u></p> <p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to amend Article X, Section 39 of the Amended By-Laws to read as follows: ARTICLE X OFFICES</p> <p>“Section 39. The Office of the Corporation shall be located at <u>Vitarich Compound, Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan</u> and branch offices may be established at such place/s as the Board of Directors may, from time to time, determine and fix.”</p>
October 12, 2016	<p style="text-align: center;"><u>RESOLUTION NO. 2016-43</u></p> <p>“RESOLVED, AS IT IS RESOLVED, that the Corporation be as it is hereby authorized to cause the publication of the directive of the Regional Trial Court of Malolos City, Bulacan, Branch 7 in its Order dated September 8, 2016 in Civil Case No. 592-M-2006 titled “Petition for Corporate Rehabilitation of Vitarich Corporation”;</p> <p>“RESOLVED, FURTHER, that the Corporation’s President and Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento be as he is hereby authorized to sign, execute and deliver any and all necessary documents to implement the publication.”</p>

RESOLUTION NO. 2016-44

“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation replace, as it hereby replaces, Mr. Pedro (Peter) Gonzalo B. Sereno as one of its signatories for the Corporation’s transactions with the banks where it has or holds an account;

“RESOLVED, FURTHER, that the Corporation appoint, as it hereby appoints, its Senior Vice President – Foods, Mr. Joven P. Dy, as one of its signatories for its transactions with the banks where it has or holds an account;

“RESOLVED, FINALLY, that the Corporation be as it is hereby authorized to update its signatories with the above-mentioned banks to reflect the appointment of Mr. Joven P. Dy in replacement of Mr. Pedro (Peter) Gonzalo B. Sereno.”

RESOLUTION NO. 2016-45

“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to apply for and open a corporate credit card account with Asia United Bank (AUB) for the issuance of corporate credit cards to the following designated officers:

Mr. Ricardo Manuel M. Sarmiento - President/CEO
Ms. Stephanie Nicole S. Garcia - EVP Logistics & Admin./Treasurer
Ms. Alicia G. Danque - Corplan Manager

“RESOLVED, FURTHER, that the credit cards to be issued pursuant to this resolution shall be used exclusively for the payment of shipments to or from the Corporation;

“RESOLVED, ALSO, that the Corporation be as it is hereby authorized to pay all charges incurred through the use of such credit cards;

“RESOLVED, FINALLY, that any two (2) of the following officers be as they are hereby authorized to execute, sign and deliver the necessary documents on behalf of the Corporation, including sureties, guarantees and undertakings:

Principal

MR. RICARDO MANUEL M. SARMIENTO CEO/President
MS. STEPHANIE NICOLE S. GARCIA EVP Logistics & Admin./Treasurer

Counter

MR. JOVEN P. DY Senior VP – Foods
MS. ALICIA G. DANQUE Corplan Manager”

RESOLUTION NO. 2016-46

“RESOLVED, AS IT IS HEREBY RESOLVED, that Resolution No. 2016-23 approved on June 24, 2016 be as it is hereby amended to read as follows:

“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to **avail or renew** its loan/credit accommodation with **CHINA BANK SAVINGS, INC.** in the principal amount of up to **FIFTY MILLION PESOS (Php50,000,000.00)**, Philippine Currency, to be secured by a Deed of Assignment in favor of the bank of the Corporation’s post-dated checks;

	<p>“RESOLVED FURTHER, that any two (2) of the following officers, whose specimen signatures are indicated below, are hereby authorized to avail or renew the availment of the Corporation’s loan/credit accommodation and to sign, execute and deliver any and all documents necessary for the said availment or renewal of the loan/credit accommodation of up to Fifty Million Pesos:</p> <table border="0" style="margin-left: 40px;"> <tr> <td style="padding-right: 40px;">MR. RICARDO MANUEL M. SARMIENTO</td> <td>CEO/President</td> </tr> <tr> <td>MS. STEPHANIE NICOLE S. GARCIA</td> <td>EVP Logistics & Admin./Treasurer</td> </tr> <tr> <td>MR. JOVEN P. DY</td> <td>Senior VP – Foods</td> </tr> <tr> <td>MS. ALICIA G. DANQUE</td> <td>Corplan Manager</td> </tr> </table> <p>“RESOLVED, FINALLY, that this resolution shall be valid for all subsequent availments/renewals of a loan of up to FIFTY MILLION PESOS (Php50,000,000.00) for each availment/renewal until it is revoked by the Corporation through a resolution approved and adopted in a meeting called for that purpose.”</p> <p style="text-align: center;"><u>RESOLUTION NO. 2016-47</u></p> <p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation’s Regional Sales Manager, Ms. Cherry May Carmel R. Doromal, be as she is hereby authorized to represent the Corporation in supplying feeds, day old chicks and animal health products to Siliman University in Dumaguete City, Negros Oriental;</p> <p>“RESOLVED, LIKEWISE, that Ms. Cherry May Carmel R. Doromal be as she is hereby authorized to sign, execute and deliver, on behalf of the Corporation, any and all documents necessary to supply the above-mentioned products to Siliman University and to bill, collect and receive payments of Siliman University to the Corporation.”</p> <p style="text-align: center;"><u>RESOLUTION NO. 2016-48</u></p> <p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation approve as it hereby approves, the grower contract between the Corporation and Luzon Agriventures, Inc. (LAVI);</p> <p>“RESOLVED, LIKEWISE, that the Corporation’s President/CEO, Mr. Ricardo Manuel M. Sarmiento, be as he is hereby authorized to sign, execute and deliver, on behalf of the Corporation, any and all documents necessary to implement the said contract.”</p> <p style="text-align: center;"><u>RESOLUTION NO. 2016-49</u></p> <p>“RESOLVED AS IT IS HEREBY RESOLVED, that Mr. Vicente J. A. Sarza be as he is hereby appointed as Audit Committee Chairman to continue the unexpired term of Atty. Eduardo T. Rondain.”</p>	MR. RICARDO MANUEL M. SARMIENTO	CEO/President	MS. STEPHANIE NICOLE S. GARCIA	EVP Logistics & Admin./Treasurer	MR. JOVEN P. DY	Senior VP – Foods	MS. ALICIA G. DANQUE	Corplan Manager
MR. RICARDO MANUEL M. SARMIENTO	CEO/President								
MS. STEPHANIE NICOLE S. GARCIA	EVP Logistics & Admin./Treasurer								
MR. JOVEN P. DY	Senior VP – Foods								
MS. ALICIA G. DANQUE	Corplan Manager								
December 13, 2016	<p style="text-align: center;"><u>RESOLUTION NO. 2016-50</u></p> <p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation authorize, as it hereby authorizes, the Corporation to apply for and obtain a loan and/or fleet line facility up to the amount of Fifty Million Pesos (Php50,000,000.00) from Asia United Bank;</p> <p>“RESOLVED, FURTHER, that the Corporation authorize, as it hereby authorizes, any two (2) of the following officers, provided that at least one of the signatories is a principal signatory, to sign, execute and deliver all purchase orders/agreements and/or loan documents, promissory notes, chattel mortgage and other collateral documents, including the authority to issue, sign, negotiate or endorse checks or bills of exchange and other orders for the payment of money in connection with the purchase on credit of the subject Motor Vehicles, and all other documents required by the Car Dealer or the bank/financial institution to whom the promissory note/s and mortgage agreements may be assigned by the Car Dealer for financing purposes, inclusive of the authority to conform to any assignment thereof by the Car Dealer:</p>								

	<p><u>Principal</u> MR. RICARDO MANUEL M. SARMIENTO CEO/President MS. STEPHANIE NICOLE S. GARCIA EVP Logistics & Admin./Treasurer</p> <p><u>Counter</u> MR. JOVEN P. DY Senior VP – Foods MS. ALICIA G. DANQUE Corplan Manager”</p>
January 13, 2017	<p style="text-align: center;">RESOLUTION NO. 2017-01</p> <p style="text-align: center;">“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation authorize, as it hereby authorizes the following:</p> <p>DAVAO - CHRISTIAN UDTOHAN – Credit & Collection Head BACOLOD - REY DELOSO – Credit & Collection Head CEBU - ERWIN TRAGICO – Credit & Collection Head CDO - LORELAI ACUZAR – Credit & Collection Head ILOILO - ROWELL BINOBO – Credit & Collection Head LUZON - FAITH MARIE A. DONADILLO-Corp. Services Officer</p> <p style="text-align: center;">RESOLUTION NO. 2017-02</p> <p style="text-align: center;">“RESOLVED AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to open any type of deposit account, including but not limited to savings, time, checking or trust, with China Bank Savings – Meycauayan, Bulacan branch under the name of Gromax, Inc.;</p>
February 22, 2017	<p style="text-align: center;">RESOLUTION NO. 2017-03</p> <p style="text-align: center;">“RESOLVED, that the corporation is hereby authorized to transact business with General Milling Corporation for the supply of raw materials and other feed ingredients;</p>

Item 16. Matters Not Required to be submitted

Proof of transmittal to stockholders of the required notice of the meeting will not be submitted for approval by the stockholders.

Item 17. Amendment of Articles of incorporation and By-Laws

During the 2016 ASM, the amendment of Article III of the Articles of Incorporation to reflect the change of address from McArthur Highway to Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan was approved by the stockholders.

Subsequently, the amendment of Section 39, Article X of the By-Laws was approved by the Board of Directors to reflect the change of principal address as mentioned above. Since amendment of the By-Laws needs the stockholders' approval, the same is submitted as part of the agenda of the 2017 ASM of the Corporation.

Item 18. Other Proposed Action

At the regular meeting of the Company’s Board of Directors held on May 25, 2017, the Board approved the Company’s plan to undergo Quasi- Reorganization. We will seek the approval of the shareholders in the next Annual General meeting on June 30, 2017. Then we will go to the motion of finalizing the details of the quasi-reorganization that might involve reducing par-value.

Benefits of quasi-reorganization include the following:

1. The quasi-reorganization will allow the Company to eliminate the deficit.
2. The quasi-reorganization will also allow the Company to declare dividends to its shareholders from its unrestricted retained earnings that will be generated subsequent to quasi-reorganization.

Item 19. Voting Procedures

Section 5, Article I of the Amended By-Laws of the Corporation reads:

"**Section 5.** At every meeting of the stockholders of the Corporation, every stockholder entitled to vote shall be entitled to one vote for such share of stock standing in his name in the books of the Corporation, provided however, that in case of election of directors, every stockholder entitled to vote shall be entitled to cumulate his votes in accordance with the provisions of law in such case. Every stockholder entitled to vote at any meeting of the stockholders may so vote by proxy provided that the proxy shall have been appointed in writing by the stockholder himself, or by his duly authorized attorney. The instrument authorizing a proxy to act shall be filed with the Secretary of the Corporation not later than ten (10) days, and shall be validated not later than five (5) days, prior to the scheduled stockholders' meeting. Unless otherwise provided by law, at any meeting of stockholders the presence of the holders on record of a majority of the stock of the Corporation then issued and outstanding and entitled to vote, represented in person or by proxy, shall constitute a quorum for the transaction of business, and in the absence of quorum, the stockholders attending or represented at the time and place at which such meeting shall have been called, or the officer entitled to preside over such meeting may adjourn such meeting. When a meeting of stockholders is adjourned to another time and place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which adjournment is taken. At the reconvened meeting, any business which might be transacted on the adjourned meeting may be taken up. (As amended on 25 March 1998.)"

The ratification of the acts of the Board of Directors and the Corporation's officers and the approval of the minutes of the Stockholders' Meeting requires the affirmative vote of a majority of the stockholders present and constituting a quorum during the Stockholders' Meeting of the Corporation.

For purposes of electing the members of the Board of Directors, the stockholders entitled to vote personally or by proxy, may adopt the cumulative method of voting the shares recorded in their names. The votes shall be counted by raising of hands or viva voce. Should there be a demand by a stockholder, the votes shall be counted and tallied after they are cast. This shall be done by representatives from the auditing firm of Reyes Tacandong & Co. who shall be available to entertain clarifications from the stockholders relating to the counting of votes.

Pursuant to SEC Memorandum Circular No.12 Series of 2002, the Corporation has created the Nomination Committee composed of the following:

Chairman:	Manuel D. Escueta
Members:	Stephanie Nicole S. Garcia
	Lorenzo Vito M. Sarmiento, III
	Benjamin I. Sarmiento
	Ricardo Manuel M. Sarmiento
	Levi F. Diestro
	Ruby P. Macario (non-voting member)

who pre-screened and short-listed the nominees for the two (2) independent directors and regular members of the Board of Directors. The guidelines for nomination and the qualifications of the nominees have been set by the Committee. The Nomination Committee selected Messrs. Mr. Manuel D. Escueta and Mr. Vicente J.A Sarza as the two (2) nominees for independent directors.

PART II.
INFORMATION REQUIRED IN A PROXY FORM

Item 1. **Identification**

This proxy is being solicited by the Corporation. The Vice Chairman of the Board of Directors and the President of the Corporation or in his absence, the Chairman of the Board of the Corporation, or in his absence, the presiding officer of the meeting will vote the proxies at the Annual General Meeting to be held on June 24, 2016, at 2:00 pm at at 7RS Restaurant, Rosalie's Building, Patubig, Marilao, Bulacan.

Item 2. **Instruction**

- (a) The proxy form must be completed, signed and dated by the stockholder and received by the Corporation on or before June 19, 2017 at the following address:

Vitarich Corporation
Vitarich Corporation
Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan

- (b) In case of a corporate stockholder, the proxy must be accompanied by a corporate secretary's certificate quoting the board resolution authorizing the relevant corporate officer to execute the proxy for the corporate stockholder.
- (c) Validation of proxies will be done by the Special Committee of Election Inspectors on June 23, 2017.
- (d) The manner in which this proxy shall be accomplished as well as the validation hereof shall be governed by the provisions of Rule 20, Section 11(b) of the SRC IRR.
- (e) The stockholder executing the proxy shall indicate the manner by which he wishes the proxy to vote on the matters in (1) and (2) below by checking the appropriate box. Where the boxes (or any of them) are unchecked, the stockholder executing the proxy is deemed to have authorized the proxy to vote "FOR" the items below.

The proxy form states:

"The undersigned hereby appoints Ricardo Manuel M. Sarmiento, President & Chief Executive Officer, as his/her/its proxy with full power of substitution and delegation or in his absence, the Chairman of the Board of the Corporation, or in his absence, the presiding officer of the meeting, as the proxy of the undersigned, to represent and vote all of the shares of common stock of the undersigned at the Annual Stockholders' Meeting of the Corporation to be held on June 30, 2017, at 2:00 pm and at any and all adjournments or postponements thereof, for the matters to be taken up in the meeting are as follows:

1. Call to order;
2. Certification of notice to the stockholders and the presence of a quorum to do business;
3. Approval of the minutes of the previous annual meeting;
4. Call Report of the Chairman or President on the operations and financial statements of the Corporations;
5. Approval of amendment of Article X, Section 39 of the By-laws (Change of Address of Vitarich Corporation);
6. Delegation to the Board of Directors of the Corporation of the power to amend By-Laws;
7. Confirmation and ratification of the acts of the Board of Directors and officers;
8. Approval of Plan for Quasi- Reorganization;
9. Approval of amendment of Article 7 of the Amended Articles of Incorporation due to the plan for Quasi-Reorganization;
10. Election of directors;
11. Appointment of the external auditor;
12. Appointment of the stock and transfer agent;
13. Other matters; and
14. Adjournment.

Date of Proxy

Signature over Printed Name

Item 3. Revocability of Proxy

Any stockholder who executes the proxy enclosed with this statement may revoke it at any time before it is exercised by submitting to the Corporate Secretary a written notice of revocation not later than the start of the meeting or by attending the meeting in person.

Item 4. Persons Making the Solicitation

The solicitation is being made by the Management of the Corporation. No director of the Corporation has informed the Corporation in writing that he intends to oppose an action intended to be taken up by the Management of the Corporation at the Annual Stockholders' Meeting.

Solicitation of proxies shall be made through the use of mail or personal delivery. The Corporation will shoulder the cost of solicitation involving reproduction and mailing of this proxy in an estimated amount of P50,000.00 more or less.

Item 5. Interest of Certain Persons in Matters to be Acted Upon

No director, officer or associate of any of the foregoing has any substantial interest, direct or indirect, by security holdings or otherwise, on the matter to be acted upon at the Annual General Meeting to be held on June 30, 2017.

Undertaking

The Corporation undertakes to provide, without charge to each security holder, on the written request of any such person, a copy of the Corporation's annual report on SEC Form 17-A. Such written request shall be addressed to:

**Mr. Ricardo Manuel M. Sarmiento
President / CEO
Vitarich Corporation
Vitarich Corporation Compound
Marilao-San Jose Road, Sta. Rosa I, Marilao-Bulacan**

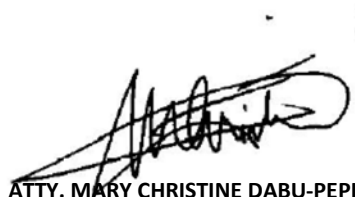
At the discretion of the management of the Corporation, a charge may be made for reasonable expenses incurred to reproduce the exhibits to such report.

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.

VITARICH CORPORATION
Issuer

June 1, 2017
Date



ATTY. MARY CHRISTINE DABU-PEPITO
Assistant Corporate Secretary
Compliance Officer/Corporate Information Officer

MANAGEMENT REPORT
PART I - BUSINESS AND GENERAL INFORMATION

Item 1. BUSINESS

Vitarich Corporation was incorporated and organized in 1962. The brothers Feliciano, Lorenzo and Pablo Sarmiento established the forerunner of Vitarich in 1950, when they founded Philippine American Milling Co. Inc. (PAMCO). PAMCO eventually moved from its original location to a more modern feed plant in Marilao, Bulacan. This move marked the beginning of Vitarich's fully integrated operations and the trade name "Vitarich" was subsequently adopted.

In 1962, after PAMCO acquired additional machinery and equipment to increase capacity, the Corporation was registered with the Securities and Exchange Commission (SEC) under the name "Vitarich Feedmill, Inc." The Corporation entered the poultry business and built an experimental poultry farm. In the years that followed, the Corporation entered into agreements with U.S. companies Cobb International and Babcock Poultry Farms for the exclusive franchise and distributorship of Cobb broiler and Babcock layer breeds respectively in the Philippines. The Corporation's corporate life has been extended for another fifty years starting on July 31, 2012.

By the early 1970s, the Corporation further expanded its operations and extended its vertical integration by acquiring dressing plants and cold storage facilities. In 1981, the Corporation expanded outside Luzon by setting up the Davao satellite feedmill. The following year, the Corporation increased its feedmilling capacity in Marilao, Bulacan and at the same time, started operating its Cagayan De Oro feedmill and hatchery. Subsequent areas of expansion in the Visayas included the cities of Iloilo and Bacolod.

In 1988, the Corporation entered into a joint venture agreement with Cobb-Vantress, Inc. (CVI) (formerly Cobb International Inc.) and formed Breeder Master Inc. (BMI) (formerly Phil-American Poultry Breeders, Inc.) to engage in the production of day-old parent stocks. CVI is 100% owned by Tyson Foods, Inc., the world's largest chicken Company. BMI, which is currently known as Cobb Vantress Philippines, Inc., is a domestic corporation, which was 80% owned by Vitarich and 20% owned by CVI.

In 2002, the Corporation decided to dispose of its investment in BMI and agreed to pay its liabilities to BMI by returning all of its shares of stocks to BMI. Thus, on February 12, 2003, the Corporation entered into a Memorandum of Agreement (MOA) with BMI and CVI, the minority shareholder of BMI. Under the MOA, the capital investment of Vitarich in BMI will be returned in payment of Vitarich outstanding liability to BMI. This will leave CVI as the sole shareholder of BMI.

The Corporation is presently engaged in the production and distribution of various poultry products such as live and dressed chicken, day-old chicks and animal and aqua feeds, among others.

The Corporation has operating offices in some parts of Luzon, in Iloilo and in Davao, and various satellite offices in some parts of Southern Philippines.

As an integral poultry producer, the Corporation oversees every aspect of the poultry production process from breeding and hatching to processing to sales.

On May 31, 2007, The Regional Trial Court of Malolos, Bulacan (Rehabilitation Court) approved the Company's proposed Rehabilitation Plan (Plan). The implementation of the Plan resulted mainly in the restructuring of Company debt aggregating P3.2 billion (at original amount) resulting to longer payment terms and the lowering of interest.

On March 30, 2012, the SEC approved the extension of its corporate life for another 50 years. The Company's shares of stock were registered with the Philippine Stock Exchange on February 8, 1995.

On October 16, 2013, the SEC approved the debt to equity conversion and the Company's increase in authorized capital stock. Consequently, Kormasinc acquired 85.29% ownership of the Company.

In 2014, the Company's Board of Directors (BOD) approved the disposal of its major feed mill and the land where it is located at Marilao, Bulacan and several noncore assets. The proceeds were used to further reduce outstanding liabilities and generate needed working capital.

As at November 5, 2015, the Company filed with the Rehabilitation Court a motion to exit the Plan, which was granted by the Regional Trial Court on 08 September 2016. Hence, effective 08 September 2016, the rehabilitation proceedings against Vitarich Corporation was terminated and the Company is already deemed to be released from rehabilitation.

The registered principal place of business of the Company is located at Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan. The Company has operating offices in Luzon, Iloilo and Davao, and maintains satellite offices in Southern Philippines.

SUBSIDIARIES

Gromax, Inc. is a wholly owned subsidiary of Vitarich, which started commercial operation in January 1996. Previously, Gromax was a division of Vitarich, which was spun off to a separate entity. Gromax was registered with SEC on November 10, 1995.

Effective April 1, 2015, the operations of Gromax, manufacturing animal health and nutritional feeds, was reintegrated into the Company. Specialty feeds supplement the product offering of animal feeds produced by the Company. Pursuant to the reintegration, Gromax transferred all its employees to the Company. Retirement benefits accruing to these employees were transferred accordingly.

Gromax was previously engaged in the manufacture of animal health and nutritional products for commercial sales as well as for use of its parent Company (Vitarich) in its contract breeding and contract growing operations.

Previously, Gromax manufactures, prepares, processes, mixes, distributes and sells innovative and high quality animal health and nutritional products, feed additives and commodities for poultry and livestock to contract growers, contract breeders, poultry and swine farms, feed mills, distributors, cooperatives, and poultry integrators throughout the country.

The registered office of Gromax is located at the Vitarich compound, Sta. Rosa I, Marilao, Bulacan. The registered office of its parent Company is also the same with the registered office of the said Company.

Philippine's Favorite Chicken Inc. (PFCI), one of the subsidiaries of Vitarich, entered into distribution agreements in 1995 with America's Favorite Chicken Company (AFC), a Company that operates the Church's Chicken and Popeye's Chicken restaurants in the United States. Under these distribution agreements, PFCI will distribute the paper goods, restaurant supplies, equipment, and food products to Texas Manok Atbp. Inc. (TMA). The latter corporation, which is owned by the Sarmiento family, in turn, entered into a development and franchise agreement with AFC. Under the development agreement between TMA and AFC, PFCI was granted the exclusive right to develop an aggregate of fifty (50) Texas Chicken and fifty (50) Popeye's Chicken restaurants in the Philippines in consideration for territorial and franchise fees payable to AFC as stipulated in the agreements. In addition, a 5% percent royalty fee based on sales is assessed for each franchised restaurant. This royalty is being paid by TMA, the operator of the restaurant.

The franchise agreement allows the PFCI to use the Texas Chicken and Popeye's Chicken trade names, service marks, logos, food formulae and recipes, and other exclusive rights to the proprietary Texas and Popeye's Chicken System.

The development of the restaurants is scheduled over a period of seven years starting in 1995 for Texas Chicken and 1996 for Popeye's. The franchise agreement shall be for a period of ten (10) years for each restaurant unit, renewable for four additional periods of five years each, at the option of the franchisee. However, PFCI, in 2000, lost its right to develop Popeye's Chicken in the Philippines.

On October 1, 1998, the Board of Directors of PFCI approved the conversion into equity of the advances of Vitarich Corporation to PFCI amounting to ₱165 million to be applied to its unpaid subscriptions and for additional shares of stock of PFCI. Out of the ₱165 million advances to be converted into equity, ₱25 million was applied to Vitarich's unpaid subscription while the remaining ₱140 million was shown under Deposit on Future Stock Subscriptions account pending the approval from the SEC of the conversion.

In 2003, PFCI reverted the investment in shares of stock in PFCI to Advances to subsidiaries amounting to ₱140 million, as the Board of Directors of PFCI decided not to pursue its application with the SEC to convert into equity the advances received from Vitarich. PFCI initially recorded the transaction as an increase in investment in shares of stock in PFCI and a decrease in advances to subsidiaries when the Board of Directors of PFCI approved the proposed conversion in 1998.

AFC unilaterally terminated its development and franchise agreements with PFCI in 2001. As a result, in August 2001, PFCI and TMA filed a case against AFC and some of AFC's officers, such as Tom Johnson, Anthony Pavese and Loreta Sassen, among others, for undue termination of the development and franchise agreements with the Regional Trial Court of Pasig City, docketed as Civil Case No. 68583. The case called for injunction, specific performance, sum of money, and damages against AFC and some of its officers.

In connection with such legal action, in 2001, PFCI recognized as claims receivable, as of December 31, 2001, certain losses arising from the closure of certain Texas Chicken restaurants and legal fees incurred relating to the case filed against AFC. Losses recognized as claims receivable include, among others, the loss on write-off of leasehold and building improvements relating to the closed stores. The total amount recognized as claims receivable (presented as part of Other Non-current Assets account in the condensed interim consolidated balance sheets) totaled ₱23.2 million as of December 31, 2001.

The Regional Trial Court of Pasig City, in a decision dated April 3, 2002, approved the issuance of a preliminary writ of attachment on the properties of AFC in the Philippines upon posting of PFCI and TMA of a bond amounting to ₱100 million. Management believed that this case would be settled in favor of the PFCI and TMA.

On September 24, 2003, the trial court granted the Motion to Dismiss filed by two of the defendants. PFCI, in turn, filed a Motion for Partial Reconsideration of the order. Moreover, AFC has filed a Petition for Certiorari before the Court of Appeals assailing the validity of the trial court previously issued writ of attachment.

On December 22, 2004, the parties have entered into a compromise agreement for the settlement of the case of which the parties have filed a joint motion to dismiss before the Regional Trial Court of Pasig City, Branch 152.

On March 4, 2005, the Regional Trial Court of Pasig City, Branch 152 had approved the Joint Motion to Dismiss filed by the parties based on the Compromise Agreement entered into by them, thus, putting an end to the case.

In 2005, the Company discontinued operations of its Texas Manok's Restaurants. Accordingly, it terminated all its employees and provided full valuation allowances on all its remaining assets.

Although the BOD and stockholders have not yet formally adopted a plan to liquidate the Company, the financial statements are presented under the liquidation basis of accounting to appropriately reflect the significant changes in the Company's status of operations.

BUSINESS OF ISSUER

Business Segments and Product Distribution

The Company has three primary products: feed, farm, and food. It sells its feed products to various distributors, dealers and end-users nationwide. The Company's farm products are day old chicks (DOC). The food products composed of chicken and dory fish are sold to hotels, restaurants, institutional clients, and supermarkets as well as to wet markets.

Feed Products:

Vitarich Corporation is engaged in the formulation, production, storage and marketing of various animal and aqua feeds. The feeds are produced in various forms such as mash, pellet, crumble and extruded. The feeds product line consists of broiler feeds, layer feeds, hog feeds and aqua feeds.

The Corporation's customer base consists of dealers and end-users nationwide. These clients are given credit terms from 30 days to 90 days while other customers are on cash basis. The Luzon area accounted for 44% of the total animal and aqua feeds sales volume, whereas the Visayas and Mindanao areas accounted for 46%.

Farm Products:

The Corporation's day old chicks (DOCs) production is sold nationwide to commercial end-users or supplied to contract growers. The Corporation's customers are dealers and end-users for Cobb DOCs. A substantial number of these customers has been dealing with the Corporation for the past 10 to 15 years.

Food Products

Chicken products are sold either as live or dressed. Live broilers are directly purchased by middlemen at the farmgate, who, in turn, supply these to wet markets where these are sold to the general public on an unbranded basis. Dressed chickens are delivered to supermarkets, hotels and restaurants, and fast food chains. Dressed chickens are likewise sold to institutional clients.

Competition

Although the Corporation is focused on the chicken and feed industry, it faces competition from several sources by virtue of its integrated operations. The Corporation intends to strengthen its competition by establishing objectives and strategic plans to effectively compete with other integrators not only for consumers of its products but also for production resources such as contract growers. The Corporation competes based on product performance.

Principal competitors of the Company are San Miguel Corporation (B-Meg), UNAHCO, URC, Feedmix, Tateh, and Hocpo for the feed business. Key players in chicken business are San Miguel Corporation (Magnolia) and Bounty.

Given its vision to serve its customers with effective technical and marketing support, the Company allotted resources to the research and development of production process improvements and product value enhancement.

Sources of Raw Materials

The raw material components of feeds represent the most significant cost component of the Company's operations. Major raw materials of the feed business of the Company are corn, wheat, soya, and rice bran. The Company purchases these materials locally from traders. There are also times that the Company imports these materials from Australia, North and South America, India, and Pakistan. It is also continuously undertaking programs to substitute traditional grains with materials considered as by-products. High cost of major raw materials such as wheat, corn, oil and soybean meal makes it imperative for the Company to source alternative (and non-traditional) raw materials such as food by-products and other protein sources.

The registrant is not dependent on, nor has any major existing supply contract, with one or a limited number of its suppliers for the purchase of essential raw materials.

Customers

The Company has various customers from all product lines and is not dependent on a single or few customers. The loss of one or two of its customers does not have any adverse material effect on its operations. No customer of the Corporation accounted for 20% of its sale. The Corporation has existing sales contracts with business partners and customers in the normal and regular business transactions.

Trademarks, Royalty and Patents

Devices and logo being used by the Company are registered with the Intellectual Property Office to wit:

	Date Registered
• Vitarich and Devices	November 11, 2010
• Aqua V-Tech and Logo	January 20, 2011
• Gromax Incorporated and design	July 07, 2011
• Cook's Golden Dory all fresh all natural and device	January 14, 2015

The registration is renewable for another ten (10) years. The Company does not hold any other patent, trademark, franchise, concession or royalty agreement.

Certification

Since 1999, the Corporation's Marilao – Feed Mill plant has been consistently complying and maintaining the certification with the ISO 9001 Quality Management System (QMS) through passing the rigid periodic surveillance audits by Certification International (CI). Such system enabled the Corporation to establish procedures that cover all key processes in the business, monitoring process to ensure that they are effective, keeping adequate records, checking output for defects with appropriate corrective actions, regularly reviewing individual processes and the quality system itself for effectiveness, thus facilitating continual improvement.

In 2007, the Corporation's commitment toward consistent product quality and safety was further strengthened when the three Company-owned feed mill facilities in Luzon, Visayas and Mindanao were certified with the International Organization for Standardization (ISO) for quality and feed safety management systems such as the ISO 9001: 2000 for

Quality Management System (QMS) integrated with Hazard Analysis and Critical Control Points (HACCP) for the Luzon feed mill plant and ISO 22000:2005 Food Safety Management System (FSMS) for the Visayas and Mindanao feed mill plants. The Corporation has adopted and implemented preventive approaches to product safety that address physical, chemical and biological hazards in various aspects of feeds manufacturing along with the process and product inspection

On November 20, 2013, the Governing Board of Certification International Philippines, Inc. has re-certified the Corporation's Feedmill Plant in Luzon as conforming to ISO 9001:2008 and HACCP systems under Certification Nos. CIP/3999Q/07/10/544 and CIP/3999H/07/10/544, respectively.

At present, the Corporation is continuously complying and maintaining the requirements of the standards for Iloilo and Davao Feed Mill Plants. However, the Company disposed off its feed mill plant located in Marilao Bulacan in 2014 to further reduce the debt and to generate necessary working capital.

Government Regulations and Approval

Compliance with environmental laws enhances good community and industry relationship and provides assurance to employees of their health and safety, thereby freeing Vitarich from violations and penalties.

Aside from compliance with the environmental laws, the Corporation also needs government approval for its principal products and services from the Bureau of Animal Industry (BAI) and the National Meat Inspection Services (NMIS) for the registration of its feedmill, accreditation of chemical laboratory, accreditation of meat plant, cold storage, respectively, that will all ensure that only safe and wholesome products reach the consumers. The Corporation is also required to secure all applicable permits from the Environmental Management Bureau (EMB) of the Department of Environment and Natural Resources (DENR) – for its feedmill plant, dressing plant, rendering plant and hatcheries.

The Corporation and its subsidiaries have obtained all necessary permits, licenses and government approvals to manufacture and sell their products.

The Corporation and its subsidiaries have no knowledge of recent or impending legislation, the implementation of which can result in a material adverse effect on the Corporation and its subsidiaries' business or financial condition.

Research and Development

The Company's research and development are centrally organized under the Research and Development Department to focus on the following core activities:

- Product Quality
- Research and Development
- Animal Nutrition

A Research and Development Manager directs these activities, which generally include the following:

- Animal nutrition
- Diagnostic laboratory services
- Feeds and feeds quality control
- Poultry genetic research
- New product development
- Technical extension services for contract breeders, growers and sales clients

In January 2001, the renovated Research Center of the Corporation was inaugurated. This upgraded the chemical laboratory capability and further improved the analysis procedure. Duration for analyzing was shortened through the acquisition of modern laboratory equipment.

The Chemical Laboratory handles most of the laboratory services needed for feed processing, from raw material analyses to finished products tests. The Diagnostic Laboratory handles all the laboratory support related to feed and food safety as well as the surveillance, prevention, and diagnosis of diseases to ensure health maintenance of livestock.

To ensure that its edge in the reliability and accuracy of its analysis is kept, equipment are continuously upgraded, i.e. the LECO protein analyzer, Atomic Absorption Analyzer for macro and trace minerals including heavy metals, Gas Chromatograph (GC) analyzer for Fatty Acid analysis and flavors, Near Infrared System (NIRS) for the simultaneous determination of various nutrients, the Ankom Fiber analyzer, Active water analyzer and UV Vis equipment for some mineral and enzyme analysis. The Diagnostic Laboratory also acquired additional capabilities, particularly for swine serological tests.

For research and development activities, the Corporation spent P4.88M in 2016, P3.13M in 2015, P3.68M in 2014 and P3.02M in 2013.

Cost and Effects of Compliance with Environmental Laws

The Company generally complies with all environmental laws and regulations implemented by the Environmental Management Bureau of the Department of Environment and Natural Resources and invest appropriately to ensure compliance.

To ensure that its facilities are compliant with existing environmental laws, the Company implemented the following activities:

1. Ambient air testing of the surrounding areas of the plant, i.e., NESW, which incurred P5,000 together with noise monitoring in the said stations. With favorable results, the plant is in compliance with the Standards of the Clean Air Act of the Philippines. This ensures emissions such as particulate matter coming from the plant do not adversely affect the environment.
2. Stack emission testing of boilers to ensure that the gases being emitted during operation of the boilers are within the Standards of the Clean Act of the Philippines. Testing cost amounted to P25,000 and with this testing it had monitored that emissions from the boilers are within the standards.
3. Regular monitoring of the final discharge of wastewater from dressing plant and hatcheries to ensure that water being discharged by the plants is in compliance with the Standards of the Clean Water Act. Quarterly monitoring as required by the law cost P2,000 or more per effluent sample depending on the parameters being required per plant.
4. Regular repair and maintenance of facilities and pollution control facilities attached to ensure good operating conditions and thereby prevent/control pollution coming from the plant.
5. Replacement of major equipment of the plant such as that of the rendering plant. A new cooker was purchased and additional odor control equipment/devices were installed to control odor emissions from the plant.
6. Annual renewal of Permits from DENR-EMB is secured. Cost varies for each plant ranging from P1,000 to 10,000.

Manpower Complement

As of December 31, 2016 the Corporation and its subsidiaries have a total number of 823 employees composed of supervisors, managers, executives and rank and file, with 441 regulars and 382 contractual. The Corporation has a collective bargaining agreement with the union representing the Corporation's rank and file employees.

The Federation of Free Workers - Vitarich Corporation Employees / Workers Union Chapter (FFW – VEWU) is the duly authorized collective bargaining agent that represents all rank and file employees of the Corporation. On November 25, 2015, the Corporations signed a five-year Collective Bargaining Agreement that took effect on August 1, 2015 to July 31, 2020.

There are no issues pertaining to labor unrest.

Pension Costs/Retirement Benefits

The Company maintains a partially funded, tax-qualified, noncontributory post-employment defined benefit plan covering all of its regular full-time employees. The defined benefit plan is being administered by a trustee bank which is responsible for the administration of the plan assets and for the definition of the investment strategy. The Company's retirement benefits are based on years of service and one and one-fourth month's salary for every year of continuous service.

The plan is exposed to interest rate risks and changes in the life expectancy of qualified employees. The plan is not exposed to significant concentrations of risk on the plan assets.

Actuarial valuations are made periodically to update the retirement liability and the amount of contributions. The latest actuarial valuation of the plan is as at December 31, 2015.

Pursuant to the reintegration of the Gromax's business to the Company, effective April 1, 2015, Gromax transferred its employees to the Company. Retirement benefits accruing to these employees were transferred to the Company, accordingly.

Financial Risk Management

The Company is exposed to a variety of financial risks which result from its operating, financing and investing activities. The Company's overall risk management program focuses on the unpredictability of the markets and seeks to minimize potential adverse effects on the Company's performance.

The Company does not engage in the trading of financial assets for speculative purposes nor does it write options. The financial risks, which the Company is exposed to, are described below and in the succeeding pages.

Foreign Currency Sensitivity

To a certain extent, the Company has an exposure to foreign currency risks as some of its raw materials purchases are sourced outside the Philippines and are therefore denominated in foreign currencies. However, the Company has not yet experienced significant losses due to the effect of foreign currency fluctuations since purchases denominated in foreign currency are kept at a minimum.

Interest Rate Sensitivity

As at December 31, 2016 and 2015, the Company has no significant floating rate financial assets or liabilities. The Company's operating cash flows are substantially independent of changes in market interest rates. The Company has no borrowings that carry variable interest rates, which released the Company from any cash flow interest rate risk.

Credit Risk

Generally, the maximum credit risk exposure of the financial assets is the carrying amount of the financial assets. The Company continuously monitors defaults of counterparties, identified either individually or by group, and incorporates this information into its credit risk controls. Where available at a reasonable cost, external credit ratings and/or reports on counterparties are obtained and used. The Company's policy is to deal only with creditworthy counterparties.

The Company's trade and other receivables are not exposed to a concentration of credit risk as the Company deals with a number of customers. The trade and other receivables are actively monitored and assessed, and where necessary an adequate level of provision is maintained. In addition, to minimize credit risk, the Company requires collateral, generally land and real estate, from its customers.

The Company's management considers that trade and other receivables that are not impaired nor past due for each reporting periods are of good credit quality.

The Company's basis in grading its neither past due nor impaired financial assets is as follows:

High grade:	ratings given to counterparties with strong to very strong capacity to meet its obligations.
Standard grade:	ratings given to counterparties with average capacity to meet its obligations.

Liquidity Risk

The Company manages its liquidity profile to be able to service its long-term debt as these fall due by maintaining sufficient cash from operations. The Company maintains cash to meet its liquidity requirements for up to 30-day periods.

Noncurrent trade and other payables later than 5 years pertain to liabilities as of the date of filing of the Plan wherein the Rehabilitation Court issued Stay Order prohibiting the Company from making any payments thereof. Pursuant to the Company's motion for successful exit from Corporate Rehabilitation which was approved by the Regional Trial Court on September 16, 2016, these liabilities became due and demandable.

Price Risk

The Company is exposed to commodity price risk as the raw materials of its main products are subject to price swings. The Company's management actively seeks means to minimize exposure to such risk.

Item 2. PROPERTIES

The Corporation operates and/or leases numerous production facilities, which include feed mills, dressing plants, and hatcheries. As of December 31, 2016, these facilities include the following.

	Condition	Remarks
Feed Mill		
Luzon	Good	Toll
Visayas	Good	Owned
Mindanao	Good	Owned/Toll
Dressing Plant		
Luzon	Good	Toll
Visayas	Good	Toll
Mindanao	Good	Toll
Hatchery		
	item	
Luzon	Good	Toll
Visayas	Good	Toll
Mindanao	Good	Toll

The Corporation will only consider any project, which is critical to its continued operations and likewise that which will generate substantial cost savings and higher return of investment

Item 3. LEGAL PROCEEDINGS

On 17 August 2016, Vitarich Corporation received the amount of P58.9 million as partial payment of its insurance claim against Charter Ping An Insurance Corporation in the amount of P31.5 million, excluding interests. The remaining claim of P247.7 million is still pending partial appeal with the Court of Appeals.

On 16 September 2016, Vitarich Corporation received the Order of the Regional Trial Court of Malolos, Bulacan, Branch 7, granting its Motion to Declare Successful Exit from Corporate Rehabilitation. Thus, Vitarich Corporation was declared released from corporate rehabilitation and the rehabilitation proceedings were ordered terminated by the said court.

Item 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

There were no matters submitted to a vote of security holders during the calendar year covered by this report.

PART II – OPERATIONAL AND FINANCIAL INFORMATION

Item 5. MARKET FOR REGISTRANT’S COMMON EQUITY AND RELATED STOCKHOLDERS MATTERS

The registrant’s common equity is principally traded in the Philippine Stock Exchange (PSE). The high and low sales prices for every quarter ended are indicated in the table below:

	2015		2016		2017	
	High	Low	High	Low	High	Low
1st quarter	0.7	0.71	0.75	0.71	1.52	1.49
2nd quarter	0.79	0.75	0.88	0.86		
3rd quarter	0.68	0.65	2.42	2.34		
4th quarter	0.6	0.6	1.41	1.34		

The closing price of the Corporation’s common shares as of the last trading date – December 29, 2016 was P 1.36 per share.

As of May 29, 2017, the latest trading date prior to the completion of this annual report, sales price of the common stock was at P 2.11 / share.

There are no securities to be issued in connection with an acquisition, business combination or other reorganization.

Sales of Unregistered Securities

On September 20, 2013, Vitarich Corporation agreed to issue 2,376,528,137 common shares to Kormasinc, Inc. due to the conversion of the latter's credit of P2,376,528,137 into equity of the Corporation. Ninety million, thirty thousand, two hundred thirty six (90,030,236) came from the unissued shares of the Corporation, while 2,286,497,901 came from the increase of the authorized capital stock of the Corporation from P500M to P3.5B. On October 16, 2013, the Securities and Exchange Commission approved the valuation of 90,030,236 shares and the increase in the authorized capital stock of the Corporation from P500M to P3.5B.

Holders

The Corporation has only one class of shares i.e., common shares. The total number of stockholders as of March 31, 2017 is 4,244 and the total number of shares outstanding on that date was 2,786,497,901.

	Dec-16	Dec-15
Number of Issued & Outstanding Shares	2,786,497,901	2,786,497,901
Number of Stockholders	4,255	4,303
Number of Shares owning at least one board lot each	3,238	3,285

Total public ownership shares as of March 31, 2017 is 28.33%. The Company's Filipino-Foreign equity ownership as of March 31, 2017 is as follows:

	<u>No. of Shares</u>	<u>% of Ownership</u>
Shares owned by Filipino	2,506,483,449	90%
Shares owned by Foreigners	280,014,452	10%
	<u>2,786,497,901</u>	<u>100%</u>

Listed below are the top 20 stockholders of the Corporation as of March 31, 2017:

<u>Name of Stockholders</u>	<u>Number of Shares</u>	<u>Percent of Total Outstanding</u>
PCD NOMINEE CORPORATION (FILIPINO)	2,473,706,604	88.77%
PCD NOMINEE CORPORATION (NON-FILIPINO)	277,872,632	9.97%
PACIFIC EQUITY INC.	10,843,717	0.39%
YAZAR CORPORATION	1,402,520	0.05%
MA. SOCORRO S. GATMAITAN	1,307,033	0.05%
MA. LOURDES S. CEBRERO	1,305,320	0.05%
MA. LUZ S. ROXAS	1,305,320	0.05%
JOSE M. SARMIENTO	1,305,320	0.05%
MA. VICTORIA M. SARMIENTO	1,305,320	0.05%
GLICERIA M. SARMIENTO	690,000	0.02%
NELIA CRUZ	527,850	0.02%
ERNESTO B. LIM	302,000	0.01%
ROGELIO M. SARMIENTO	290,000	0.01%
BARBARA ARLENE I. SARMIENTO	228,510	0.01%
BETINA ANGELINA I. SARMIENTO	228,510	0.01%
PACIFIC EQUITY, INC	226,500	0.01%
NORBERTO T. HOFELENA	220,778	0.01%
GLADY Y. LAO	215,000	0.01%
ANTONIO S. RAAGAS	210,000	0.01%
JOSE EDUARDO RONDAIN	210,000	0.01%
BERNAD SECURITIES, INC.	203,000	0.01%
DANIEL J. ADVINCULA	200,000	0.01%
ORLANDO P. CARVAJAL	175,000	0.01%
TERESITA Y. SARMIENTO	164,000	0.01%
LORENZO S. SARMIENTO	141,134	0.01%
BIENVENIDO LIM	140,000	0.01%
SOPHIA DY	121,000	0.00%
Other Stockholders	11,650,833	0.38%
Total Shares Issued & Outstanding	2,786,497,901	100%

In 1995, the Corporation declared a cash dividend of P0.10 per share. But for the years 1996 up to 2014, the Corporation did not declare any dividend because of the losses suffered by the Corporation.

Description of Vitarich Shares

Securities of the Corporation consist entirely of common stock with par value of P1.00 per share. All shares are equally eligible to receive dividends and repayment of capital and each share is entitled to one vote at the shareholders' meeting of the Company.

Item 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

Vitarich Corporation and its Subsidiaries generated a consolidated sale of goods of P5.1 billion as of December 31, 2016, 48% sales growth over previous year of P3.4 billion. Sale of goods per business segment follows:

- **Food Segment:**
Sale of goods of food segment increased by P652 million or 53%, from P1,222 million registered in 2015 to P1,874 million registered in 2016 due to increased volume of chicken sales.
- **Feeds Segment:**
Sale of goods of feeds segment increased by P867 million or 42%, from P2,059 million registered in 2015 to P2,926 million registered in 2016 due opening new hog and broiler farm customers.
- **Farms Segment:**
Sale of goods of farms segment increased by P137 million or 83%, from P164 million registered in 2015 to P301 million registered in 2016 due to successful recruitment of additional contract breeding partners.

The Company's cost of goods sold consists primarily of raw materials and packaging costs, manufacturing costs, and direct labor costs. Cost of goods sold increased by P1,530 million or 52%, to P4.5 billion in 2016 from P2.9 billion in 2015 due to increase in sales volume of animal and aqua feeds, live and dressed chicken and day old chicks.

Vitarich gross profit for 2016 amounted to P633 million, ahead by P126 million or 25% from P507 million in 2015. Increased gross profit was mainly due to higher sales volume, improved efficiency of poultry and feed operations, improved inventory management and cost savings in operating expenses.

Operating expenses in 2016 of P473 million increased by 12% from P421 million in 2015 due to higher selling and distribution expenses on account of improved sales volume. Other operating income in 2016 of P46 million increased by 21% in 2015 primarily due to recovery of accounts written off.

As a result of the above factors, the Company registered an operating profit of P205 million in 2016, P82 million or 66% higher compared to 2015 of P123 million.

Other charges of P178 million in 2016 were 46% higher than 2015 of P122 million due to tax compromise settlement, demurrage on cargo release, and provision of probable losses. The Company's other income/(charges) consisted of the following (in thousand pesos):

Other Income (Charges)

This account consists of:

	2016	2015	2014
Tax compromise settlement	(P92,245,484)	P-	P-
Demurrage on cargo release	(56,217,312)	-	-
Provision for probable losses	(25,235,761)	-	(2,992,128)
Interest expense	(12,642,159)	-	-
Gain (loss) on fair value changes of investment properties	7,048,102	1,685,952	(5,433,617)
Interest income	928,803	170,676	534,082
Impairment losses on:			
Property, plant and equipment	(488,533)	-	-
Other current assets	-	(3,095,532)	(3,051,516)
Loss on sale of property, plant and equipment, investment properties and others	P-	(P94,613,100)	(P629,318,641)
Legal fees	-	(14,672,209)	-
Loss on discounting of receivables	-	-	(49,189,508)
Others	-	(12,046,670)	-
	(P122,570,883)	(P122,570,883)	(P689,451,328)

Tax expense in 2016 increased to P8.5 million versus 2015.

2016 other comprehensive income increased by 6,149% compared to 2015. (see note 9 of the accompanying consolidated financial statements).

For the year, the Company incurred a total comprehensive income of P106 million, 1134% higher than 2015 of P8.6 million

Results of Operations:

For the first quarter of 2017, Vitarich Corporation and its subsidiaries generated consolidated sale of goods of P1,558 million, higher by 34% from P1,166 million of same quarter last year. Higher consolidated revenues was due to the higher volume of all product lines and favorable chicken selling prices.

The Company generated gross profit of P195 million for the first quarter, 26% higher from a year ago due to perfected farm efficiency; improved feed production cost efficiency, continuous inventory management, and stable raw material prices.

For the first quarter, consolidated operating expenses increased by 14% from P127 million from the first quarter of the previous year to P144 million due to higher sales volume.

Other operating income for the first quarter of 2017 has decreased by 91% against the other operating income for the same period last year. The Company achieved an operating profit of P51.9 million or increase of 32% versus same period of last year due to positive results of its operations.

Other charges amounted to P6.2 million in the first quarter of 2017. This has resulted to a consolidated net income for the first quarter of P47.6 million as against last year's net income of P38.1 million.

Corporate Action Plan:

The Company has lined up the following programs that will help achieve its revenue and net income targets for 2017:

1. For POULTRY OPERATIONS: To be the preferred and fast growing Day Old Chick and poultry feeds supplier for the Filipino farmers, we will:
 - Sustain Good Efficiency and Productivity of our breeders;
 - Increase reliable breeder base capacity that will produce high quality day old chick;
 - Intensify technical support and improve breeder efficiency programs
 - Recruit contract growers with tunnel vent facilities or expand contract-to-buy broiler and feeds tie-up to increase volume

2. For FOOD OPERATIONS: To be the preferred producer of poultry products to the satisfaction of Filipino consumers, we will:
 - Expand market network by tapping big and local QSR, HRI, supermarket, distributors, and dealers to sustain good margins
 - Develop new value-added products that will eliminate falldowns and increase revenue
 - Consistently observe GMP and Halal process at dressing plants to attain high recovery and assure good meat quality

3. For FEED OPERATIONS: To be the preferred partner of farmers and dealers by providing highest profitability and very reliable services, we will:
 - Grow and sustain current customers' volume
 - Recruit and develop new dealers and distributors
 - Provide superior technical assistance and after sales services by helping the farmers in all aspects of production, such as providing the concentrate, analyzing inputs, lab analysis, and providing seminars on how to properly feed and take care of the livestock animals.

Item 7. FINANCIAL STATEMENTS

The Consolidated Audited Financial Statement of the Corporation for the year-ended December 31, 2016 including the applicable schedules listed in the accompanying index to financial statements and supplementary schedules are filed as part of this form 17-A.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

There are no material commitments for capital expenditures.

There are no significant elements of income or loss arising from continuing operations.

There are no known trend, or any demand, commitments, event or uncertainty that will result in or that are reasonably likely to result to Corporation's liquidity increasing or decreasing in any material way.

There are no events that will trigger direct or contingent financial obligation that is material to the Corporation, including any default or acceleration of an obligation.

PART IV – EXHIBITS AND SCHEDULES

EXHIBITS AND REPORTS ON SEC FORM 17-C

(a) Exhibits

The exhibits, as indicated in the Index to Exhibits are either not applicable to the Corporation or require no answer.

(b) Reports on SEC Form 17-C

The following are the items reported under SEC Form 17-C

DATE OF REPORT	REMARKS
February 2, 2016	Change in Company's Officer
February 29, 2016	Vitarich Corporation and De La Salle Araneta University (DLSAU) Partnership
March 21, 2016	Approval of 2015 Audited FS
April 18, 2016	Election of Mr. Jose M. Sarmiento
April 18, 2016	Notice of Annual General Meeting
May 18, 2016	Tax Assessment to Vitarich Corporation
May 25, 2016	Amendment of Notice of Annual General Meeting
May 26, 2016	List of Stockholders entitled to Vote
June 28, 2016	Amended Results of Annual General Meeting
July 11, 2016	Certification of Vitarich Corporation Independent Directors
	A. Manuel D. Escueta
	B. Eduardo T. Rondain
July 22, 2016	Amendment on the results of AGM and Organizational Meeting
July 27, 2016	Amended Certificate of Independent Director Manuel D. Escueta
August 8, 2016	Nomination of Mr. Vicente J.A. Sarza as Company's Independent Director
August 25, 2016	Election of Mr. Vicente J.A. Sarza as Company's Independent Director
September 16, 2016	Order Granting The Rehab Exit
October 12, 2016	Mr. Vicente J.A. Sarza's Election as Company's Audit Committee
January 10, 2017	Appointment of Mr. Reynaldo D. Ortega as VP & General Manager, Poultry and Foods Division
January 24, 2017	Certificate of Availment issued by BIR
February 20, 2017	Certificate of Approval from BIR

PART V – CORPORATE GOVERNANCE

On September 2, 2002, the Corporation submitted to the Securities and Exchange Commission its Manual of Corporate Governance in accordance with SEC Memorandum Circular No. 2 Series of 2002 dated April 4, 2002. Thereafter, a Compliance Officer was appointed to monitor compliance with the said Manual.

Evaluation System to Measure Compliance with Manual to Corporate Governance

There is no particular system presently being applied to measure the Corporation's compliance with the provisions of its Manual on Good Corporate Governance.

The Company has substantially complied with the provisions of its Manual on Corporate Governance. As required by the Commission, a Certification of Compliance with the Manual was submitted in January 10, 2014.

Measures being undertaken to fully comply with the Adopted Leading Practices on Good Corporate Governance

The following are some of the measures undertaken by the “Corporation to ensure that full compliance with the leading practices on good governance are observed:

1. Compliance Officer has been designated to monitor compliance with the provisions on requirements of the Corporation’s Manual on Corporate Governance;
2. The Corporation has designated an audit committee, and a compensation & nomination committee;
3. The Corporation has elected two independent directors to its Board;
4. The nomination committee pre-screens and shortlists all candidates nominated to become directors in accordance with the qualification and disqualification set up and established;
5. During the scheduled meetings of the Board of Directors, the attendance of each director is monitored and recorded; and
6. The directors & officers were provided copies of the Manual of the Corporate Governance of the Corporation for their information, guidance and compliance.
7. Risk and Governance Committee has been created

Deviation from the Corporation’s Manual of Corporate Governance

The Corporation substantially complied with the Corporate Governance Guidelines for Companies Listed on the Philippine Stock Exchange (“Guidelines”) for the year 2014.

There is no deviation of any kind from the registrant’s Manual of Corporate Governance nor was there any disclosure of the name and position of the person/s involved and sanction/s imposed on any individual.

Any plan to improve corporate governance of the company

The Company will continue monitoring compliance with its Manual on Corporate Governance to ensure full compliance thereto.

PROXY

KNOW ALL MEN BY THESE PRESENTS:

The undersigned stockholder of **VITARICH CORPORATION** the (“Corporation”), hereby:

1. Constitutes and appoints **RICARDO MANUEL M. SARMIENTO** or in his absence, or if there is no proxy specifically designated in the foregoing space, the **CHAIRMAN OF THE BOARD OF THE CORPORATION**, or in his absence, the **PRESIDENT OF THE CORPORATION**, or in his absence, the **CHAIRMAN OF THE MEETING**, as his duly constituted proxy with full power of substitution and appointment, to vote, for and in his behalf, all of the _____ shares of the capital stock of the Corporation registered in the name of the undersigned stockholder in the books of the Corporation, at the Annual Meeting of the Stockholders of the Corporation to be held at **7RS Restaurant, Rosalie’s Building, Patubig, Marilao, Bulacan** on **Friday, June 30, 2017** at **2:00 in the afternoon** and at any adjournment (s) or postponement (s) thereof, as follows:

SUBJECT	FOR	AGAINST	ABSTAIN
1. Approval of the minutes of the previous annual meeting;			
2. Confirmation and ratification of the acts of the Board of Directors and Officers;			
3. Approval of amendment of Article X, Section 39 of the By-laws (Change of Address of Vitarich Corporation);			
4. Delegation to the Board of Directors of the Corporation of the power to amend By-Laws;			
5. Confirmation and ratification of the acts of the Board of Directors and officers;			
6. Approval of Plan for Quasi- Reorganization;			
7. Approval of amendment of Article 7 of the Amended Articles of Incorporation due to the plan for Quasi-Reorganization;			
8. Election of directors;			
9. Appointment of the external auditor;			
10. Appointment of the stock and transfer agent;			
11. Other matters			

❖ Where the boxes (or any of them) are unchecked, the stockholder executing the proxy is deemed to have authorized the proxy to vote “FOR” the items above.

2. Revokes any proxy or proxies, or similar authorization, heretofore given to any other person or persons, and the power and authority herein granted shall continue to exist until the same shall have been expressly revoked in writing by the undersigned stockholder or by the latter’s personal attendance at the stockholders’ meeting; and
3. Declares that his/her personal attendance or execution of a subsequent specific proxy for any particular stockholders’ meeting shall suspend this proxy but only for purposes of such particular meeting.

FULL DISCRETION	
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_____, at _____.

Printed Name of Stockholder

Signature of Authorized Signatory

(Partnerships, Corporations and Associations must attach certified resolutions thereof designating Proxy/Representative and Authorized Signatories)