



**V I T A R I C H**

September 20, 2013

**PHILIPPINE STOCK EXCHANGE, INC.**

3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City

Attention: **MS. JANET A. ENCARNACION**  
*Head, Disclosure Department*

Gentlemen:

A. Please be informed that the Board of Directors approved the following resolutions:

"**RESOLVED**, that the Board of Directors of the Corporation pursuant to the directive of the stockholders hereby approves the conversion of part of its debts to Kormasinc, Inc. amounting to **P2,376,528,137** into equity of the Corporation at a ratio of 1:1 or 1 share of common stock for every P1.00 debt; that **P90,030,236** shall be applied as payment for the issuance of the 90,030,236 shares out of the existing unissued shares, while the amount of **P2,286,497,901.00** shall be applied as payment for the additional shares of stock which shall be issued out of the increase in the authorized capital stock upon approval of such increase by the Securities and Exchange Commission.

**RESOLVED, FURTHER** that either Mr. **Jose Vicente C. Bengzon, III**, Chairman of the Board, Mr. **Rogelio M. Sarmiento**, President/ Chief Executive Officer or Mr. **Ricardo Manuel M. Sarmiento**, Executive Vice-President/COO, be, as they are hereby, authorized to sign, execute and deliver any and all deeds, papers, instruments or documents which may be necessary to effect the foregoing resolution, including without limiting, the deed/s of assignment and memorandum of agreement with Kormasinc, Inc. to effect the debt-to-equity conversion; the notice of exemption and/or amendment of the registration statement, if any, to be filed with the SEC; and the additional listing agreement with the PSE.

B. The Board accepted the resignation of Director Cesar Lugtu and expressed its appreciation for his valuable services to the board. (Attached is the resignation letter of Director Cesar Lugtu)

C. The Board appointed independent director Atty. Eduardo Rondain as the Chairman of the Compensation and Nomination Committee and directed the committee to pre-screen the nominees for the vacant seat of the independent director and submit its recommendation 5 days before the next board meeting.

D. The management of Vitarich will hold a press conference either on September 24 or September 25, 2013

Thank you very much.

VITARICH CORPORATION

ALICIA G. DANQUE  
Alternate Corporate Information Officer

**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-C**

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

1. 20 September 2013  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 21134
3. BIR Tax Identification No. 000-234-398
4. **VITARICH CORPORATION**  
Exact name of issuer as specified in its charter
5. Bulacan, Philippines  
Province, country or other jurisdiction  
of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. MacArthur Highway, Abangan Sur, Marilao, Bulacan 3019  
Address of principal office Postal Code
8. (632) 843-3033; 843-0237 to 47  
Issuer's telephone number, including area code
9. Not applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<u>Common Stock – Total Shares Issued and Outstanding</u>	<u>409,969,764 shares</u>

11. Indicate the item numbers reported herein:

**Item 9. Other Events**

A. Please be informed that the Board of Directors approved the following resolutions:

**"RESOLVED**, that the Board of Directors of the Corporation pursuant to the directive of the stockholders hereby approves the conversion of part of its debts to Kormasinc, Inc. amounting to **P2,376,528,137** into equity of the Corporation at a ratio of 1:1 or 1 share of common stock for every P1.00 debt; that **P90,030,236** shall be applied as payment for the issuance of the 90,030,236 shares out of the existing unissued shares, while the amount of **P2,286,497,901.00** shall be applied as payment for the additional shares of stock which shall be issued out of the increase in the authorized capital stock upon approval of such increase by the Securities and Exchange Commission.

**RESOLVED, FURTHER** that either Mr. **Jose Vicente C. Bengzon, III**, Chairman of the Board, Mr. **Rogelio M. Sarmiento**, President/ Chief Executive Officer or Mr. **Ricardo Manuel M. Sarmiento**, Executive Vice-President/COO, be, as they are hereby, authorized to sign, execute and deliver any and all deeds, papers, instruments or documents which may be necessary to effect the foregoing resolution, including without limiting, the deed/s of assignment and memorandum of agreement with Kormasinc, Inc. to effect the debt-to-equity conversion; the notice of exemption and/or amendment of the registration statement, if any, to be filed with the SEC; and the additional listing agreement with the PSE.

B. The Board accepted the resignation of Director Cesar Lugtu and expressed its appreciation for his valuable services to the board.

C. The Board appointed independent director Atty. Eduardo Rondain as the Chairman of the Compensation and Nomination Committee and directed the committee to pre-screen the nominees for the vacant seat of the independent director and submit its recommendation 5 days before the next board meeting.

D. The management of Vitarich will hold a press conference either on September 24 or September 25, 2013

## **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.

Registrant - **VITARICH CORPORATION**

By:

A handwritten signature in black ink, appearing to read 'AGD', is positioned above the printed name of the signatory.

**ALICIA G. DANQUE**

Alternate Corporate Information Officer

Date: September 20, 2013



August 30, 2013

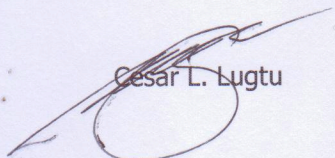
MR. JOSE VICENTE C. BENGZON III  
Chairman of the Board  
Vitarich Corporation  
Abangan Sur, MacArthur Highway  
Marilao, Bulacan

Dear Chairman Bengzon,

I would like to tender my resignation as Director of Vitarich Corp. effective August 30, 2013. I would like to thank the Shareholders, Directors, and the Management Staff of Vitarich for giving me the opportunity to serve the Company's Board.

I wish you all the best and more power to the Company!

Very truly yours,



Cesar L. Lugtu

Cc: Mr. Rogelio M. Sarmiento  
President / Vice Chairman / CEO



**SECURITIES AND EXCHANGE COMMISSION**  
**SEC FORM – ACGR**  
**ANNUAL CORPORATE GOVERNANCE REPORT**

**GENERAL INSTRUCTIONS**

**(A) Use of Form ACGR**

This SEC Form shall be used to meet the requirements of the Revised Code of Corporate Governance.

**(B) Preparation of Report**

These general instructions are not to be filed with the report. The instructions to the various captions of the form shall not be omitted from the report as filed. The report shall contain the numbers and captions of all items. If any item is inapplicable or the answer thereto is in the *negative*, an appropriate statement to that effect shall be made. Provide an explanation on why the item does not apply to the company or on how the company's practice differs from the Code.


**(C) Signature and Filing of the Report**

- A. Three (3) complete sets of the report shall be filed with the Main Office of the Commission.
- B. At least one complete copy of the report filed with the Commission shall be **manually** signed.
- C. All reports shall comply with the full disclosure requirements of the Securities Regulation Code.
- D. This report is required to be filed annually together with the company's annual report.

**(D) Filing an Amendment**

Any material change in the facts set forth in the report occurring within the year shall be reported through SEC Form 17-C. The cover page for the SEC Form 17-C shall indicate "**Amendment to the ACGR**".

**SECURITIES AND EXCHANGE COMMISSION**  
**SEC FORM – ACGR**  
**ANNUAL CORPORATE GOVERNANCE REPORT**

1. Report is filed for the Year **December 31, 2013**<sup>1</sup>
2. Exact Name of Registrant as Specified in its Charter **VITARICH CORPORATION**
3. **MC ARTHUR HIGHWAY, ABANGAN SUR, MARILAO, BULACAN,** **3019**  
Address of Principal Office Postal Code
4. SEC Identification Number **21134**
5.  (SEC Use Only)  
Industry Classification Code
6. BIR Tax Identification Number **000-234-398-000**
7. **(632) 843-30-33 connecting all departments**  
Issuer's Telephone number, including area code
8. **N/A**  
Former name or former address, if changed from the last report

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<sup>1</sup> With updates for the year ended December 31, 2013

A. Changes in the Board of Directors (Executive, Non-Executive and Independent Directors)

(a) Resignation/Death/Removal

Indicate any changes in the composition of the Board of Directors that happened during the period:<sup>2</sup>

Name	Position	Date of Cessation	Reason
Cesar Lugtu	Director	Sep-2013	Resignation

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<sup>2</sup> With updates highlighted for the year ended December 31, 2013.