

COVER SHEET

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S.E.C. Registration Number

[illegible]

(Company's Full Name)

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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

Contact Person

(+632) 8843-30-33
Company Telephone Number

Company Telephone Number

1	2	-	3	1
Month			Day	

Month Day

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Form Type

Last Friday of
June

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Month

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Day

**Last Friday of
June**

Month

Day

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Dept. Requiring this Doc.

11/11/2011

Secondary License Type, If Applicable

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Amended Articles Number / Section

11/11/2011

Total No. of Stockholders

[illegible]

Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

LCU

[illegible]

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STAMPS

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. **October 27, 2021**
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. **Marilao San Jose Road, Sta. Rosa I, Marilao, Bulacan** **3019**
Address of principal office Postal Code
8. **(+632) 843-3033**
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</u>	<u>3,054,334,014</u>
<u>Total Shares Issued and Outstanding</u>	

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

Item 9. Other Events

"After exhaustive discussion in several meetings, the Board of Directors, during its special meeting held earlier today, 27 October 2021, where a quorum was present, approved, upon the recommendation of the Audit, Risk Oversight and Related Party Transactions Committee, the terms of the Memorandum of Understanding ("MOU") between Vitarich Corporation ("VITA") and Luzon Agriventure Inc. ("LAVI") for the acquisition of shares owned and held by LAVI in Barbatos Ventures Corporation ("BVC"), a private domestic corporation engaged, among others, in poultry production as well as in the processing, raising and breeding of chickens and similar stocks.

Under the MOU, VITA's purchase of BVC shares held by LAVI shall be subject to the following conditions:

1. Conduct of prior due diligence and subsequent fairness opinion;
2. Consideration subject to actual appraisal value of the business, but capped at Forty-Five Million Pesos (PhP45,000,000.00);
3. Consideration shall be payable in instalments over three years from 2022 up to 2024; and
4. Compliance with Securities and Exchange Commission and Philippine Stock Exchange regulations for related party transactions.

The implementation of the MOU consists of three phases – valuation; transfer of ownership and possession of shares; and installment payment. The first phase, which is the valuation phase, shall commence as soon as the MOU is signed and executed by VITA and LAVI.

Should the conditions be fully satisfied and the acquisition of BVC shares eventually materialize, BVC will become a subsidiary of VITA. At present, the transaction is not seen to have any adverse effects on VITA's operations. Rather (assuming conditions are met) the transaction is seen to have financial benefits to VITA in terms of additional source of income and additional cost savings, with minimal impact on cashflow. It is also consonant to VITA's plan for improving and ramping up production of dressed chicken and other products for its Hotel, Restaurant and Institutions (HRI) clientele.

The MOU was unanimously approved by the five (5) remaining directors constituting a quorum without the participation of Directors Ricardo Manuel M. Sarmiento, Stephanie Nicole S. Garcia, Rogelio M. Sarmiento and Juan Arturo Iluminado C. De Castro, who have inhibited from participating in the approval of the same as they are also stockholders, directors, and/or officers of LAVI.

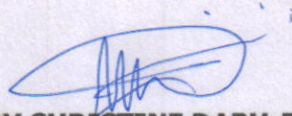
With the approval of the Board of Directors of the MOU, the same shall be finalized, signed and executed by VITA and LAVI."

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:



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

Date: 27 October 2021