

# COVER SHEET

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S.E.C. Registration Number

[illegible]

( Company's Full Name )

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

Atty. Mary Christine Dabu-Pepito

**Contact Person**

843-30-33 connecting all dept.

Company Telephone Number \_\_\_\_\_

## PRELIMINARY

## INFORMATION STATEMENT

|   |   |   |   |   |
|---|---|---|---|---|
| 1 | 2 | - | 3 | 1 |
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Month Day

Fiscal Year

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Form Type

**Last Friday of  
June**

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Month      Day

\_\_\_\_\_

Secondary License Type. If Applicable

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Dept. Requiring this Doc.

\_\_\_\_\_

Amended Articles Number / Section

### Total Amount of Borrowings

\_\_\_\_\_

Total No. of Stockholders

\_\_\_\_\_

Domestic

\_\_\_\_\_

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document I. D.

Cashier

STAMPS

STAMPS



TO ALL STOCKHOLDERS:

Please be informed that the Annual Stockholders' Meeting of VITARICH CORPORATION (the "Corporation") will be held on **Friday, 26 June 2026, 2:00 P.M., at The Pace, Ilang-Ilang, Sta. Rosa 2, Marilao, Bulacan**. The Annual Stockholders' Meeting shall have the following agenda:

1. Call to Order;
2. Certification of Notice and the Existence of a Quorum;
3. Approval of the Minutes of the Previous Annual Stockholders' Meeting;
4. Report of the President on the Results of the 2025 Operations and the 2025 Audited Financial Statements of the Corporation;
5. Ratification of the Acts of Directors and Officers;
6. Election of Directors;
7. Appointment of External Auditor;
8. Appointment of Stock Transfer Agent;
9. Other matters
  - a. Approval of the Amendment of Article VI of the Amended Articles of Incorporation to reflect the increase in the number of directors to ten (10);
  - b. Election of Director to Fill-In the Seat Created by and after the Securities and Exchange Commission's Approval of the Increase in the Number of Directors;
  - c. Ratification and/or Approval of the Memorandum of Agreement (MOA) between Vitarich Corporation and Precisione International Research and Diagnostic Laboratory, Inc.; and
10. Adjournment.

A brief explanation of each item which requires the approval and/or ratification by the stockholders are provided in the Information Statement. Stockholders can get the electronic copies of the SEC-20-IS Definitive Information Statement, SEC 17-A Annual Report with 2025 Audited Financial Statements and other pertinent information from the PSE's EDGE system and the Corporation's website at <https://www.vitarich.com/investor-relations/publications/sec-filings>.

Only stockholders of record as of 26 May 2026, which is the record date fixed by the Board, are entitled to notice of, and to vote at, this meeting. Proxies must be submitted to the Special Committee of Election Inspectors of the Corporation located at Vitarich Corporation, Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan, on or before 15 June 2026. Proxies shall be validated by the Special Committee on Election Inspectors at said office on 19 June 2026.

On the day of the meeting, you or your duly designated proxy are required to show this Notice together with your government-issued ID to facilitate registration. Registration shall start at 1:00 pm and shall close at 1:45 pm.

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

## **EXPLANATION OF AGENDA ITEMS FOR STOCKHOLDERS’ APPROVAL AND/OR RATIFICATION**

### **1. Call to Order**

The Chairman of the Board will formally commence the meeting at approximately 2:00 p.m. on Friday, 26 June 2026.

### **2. Certification of Notice and Certification of Quorum**

The Corporate Secretary will certify that the notice of the annual meeting was published in a newspaper of general circulation and was posted on the PSE’s EDGE system and the Corporation’s website in compliance with SEC requirements, and that a quorum exists for the valid transaction of business.

### **3. Approval of the Minutes of the Annual Stockholders’ Meeting held on 27 June 2025**

The minutes of the last annual stockholders’ meeting held on 27 June 2025 can be viewed at the Corporation’s website at 6a045a433b3a80cb580040eb\_FINAL REVISED DRAFT 2025 ASM MINUTES.pdf.

### **4. Report of the President on the Results of the Operations for 2025 and the 2025 Audited Financial Statements of the Corporation**

The President and Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento, will report on the Corporation’s 2025 performance and the outlook for this year. The audited financial statements for the year ended 31 December 2025 are included in the Annual Report posted on the PSE’s EDGE system and the Corporation’s website at [https://cdn.prod.website-files.com/6819bd452bbbc3f5a5587287/69cb9d346fb77ea182e42fe5\\_17-A%202025.pdf](https://cdn.prod.website-files.com/6819bd452bbbc3f5a5587287/69cb9d346fb77ea182e42fe5_17-A%202025.pdf).

### **5. Ratification of the Acts of Directors and Officers**

All acts of the Board of Directors and its committees, officers, and management until 15 May 2025 have been approved and ratified during the last annual stockholders’ meeting held on 27 June 2025. As such, for purposes of the meeting on 26 June 2026, the stockholders’ ratification and approval will be secured for all the acts of the Board of Directors and its committees, officers and Management of the Corporation from 16 May 2025 up to 31 May 2026, as duly recorded in the corporate books. This includes the approval and/or ratification of all contracts and agreements, application for government permits and licenses, sale or lease of properties, and other transactions in the general conduct of business. The summary of the major resolutions approved and adopted by the Board and/or the Board Committees are discussed in the Information Statement.

### **6. Election of Directors**

In accordance with the Revised Corporation Code of the Philippines and the Corporation’s Amended Articles of Incorporation, Revised Manual on Corporate Governance and By-Laws, the

stockholders must elect the members of the Board of Directors of the Corporation comprised of nine (9) directors, including independent directors who shall comprise at least 20% of the members of the Board of Directors, who shall hold office for a term of one (1) year, or until their successors shall have been duly elected and qualified.

Following the announcement on the holding of the annual stockholders' meeting, the Nomination Committee accepted the nomination of any individual for election as directors. Thereafter, the Nominations Committee evaluated the initial list of nominees for the Board, including the nominees for independent directors, and determined that the nominees have all the qualifications and none of the disqualifications to serve in the Board of Directors. Thereafter, the Nominations Committee prepared and approved the Final List of Candidates. Such Final List of Candidates and the qualifications of each nominee director are discussed in the Information Statement and their names are included in the ballot form to be provided by the Corporation.

## **7. Appointment of the External Auditor**

The Audit, Risk Oversight and Related Party Transactions Committee and the Board of Directors endorsed to the stockholders the re-appointment of Reyes Tacandong & Co. as the Corporation's external auditor for the taxable year 2026. The profile and extent of the engagement of the external auditor are provided in the Information Statement.

## **8. Appointment of the Stock Transfer Agent**

The Board of Directors endorsed to the stockholders the re-appointment of Stock Transfer Services, Inc. as the stock transfer agent for the ensuing year. The details of the stock transfer agent are provided in the Information Statement.

## **9. Other Matters**

### **a. Approval of the Amendment of Article VI of the Amended Articles of Incorporation to reflect the increase in the number of directors to ten (10)**

During the regular meeting of the Board of Directors on 12 May 2026, the Board of Directors, by the vote of at least the majority of its members, approved the increase in the number of its members from nine (9) to ten (10) as well as the amendment of Article VI of the Amended Articles of Incorporation. Pursuant to Section 15 of the Revised Corporation Code of the Philippines ("RCCP"), the approval of stockholders representing at least two thirds (2/3) of the outstanding capital stock will be sought during the meeting.

### **b. Election of Director to Fill-In the Seat Created by and after the Securities and Exchange Commission's Approval of the Increase in the Number of Directors**

Pursuant to paragraph 4, Section 28 of the RCCP, the election of the director to fill in the seat in the Board of Directors created by reason of the proposed increase in the number of directors will be held during the meeting, after the proposed increase in the number of directors to ten (10) and the amendment of Article VI of the Amended Articles of Incorporation.

**c. Ratification and/or Approval of the Memorandum of Agreement (“MOA”) between Vitarich Corporation and Precisione International Research and Diagnostic Laboratory, Inc.**

The Company is currently updating and finalizing its Memorandum of Agreement (“MOA”) with Precisione International Research and Diagnostic Laboratory, Inc. (“Precisione”), a domestic corporation engaged in the chemical and diagnostics laboratory business. Since five (5) out of the nine (9) directors of the Company abstained from the discussions and approval of the MOA as they are interlocking stockholders/directors/officers with Precisione, the remaining members of the Company’s Board of Directors would not constitute a quorum to validly approve and/or ratify the MOA between said companies. Accordingly, the stockholders’ ratification and/or approval of the said MOA will be sought during the meeting on 26 June 2026.

Under the MOA, which is being entered into in the Company’s ordinary course of business, Precisione will conduct the testing and analysis of the Company’s incoming raw materials and finished products. The Company shall pay Precisione for its services in such amounts as indicated in the list of tests and analyses attached to the MOA. The prices indicated in said list are the standard prices that Precisione gives to all its customers. The total transactions for a period of twelve (12) months are estimated to be about Twelve Million Pesos (Php12,000,000.00) only. Thus, the MOA is considered only as an ordinary related party transaction.

Annex "B"

**VITARICH CORPORATION**  
**PROXY FORM**

The undersigned stockholder of **VITARICH CORPORATION** (the "Corporation") hereby nominates, constitutes, and appoints the following:

Name of proxyholder: \_\_\_\_\_

or in his/her/its absence, the Chairman of the meeting, as his/her/its proxy, to represent and to vote all of his/her/its shares of stock in the Corporation registered in his/her/its name in the corporate books and records of the Corporation during the annual stockholders' meeting of the Corporation scheduled on 26 June 2026 and on any postponement or adjournment thereof.

The proxy is authorized to attend the annual stockholders' meeting and is given the following instructions as regards the matters to be taken up during the said meeting:

\_\_\_\_\_The proxy is given the right to exercise his/her discretion in accomplishing the ballot form to be issued by the Corporation and in voting for the items in the agenda.

\_\_\_\_\_The proxy shall vote strictly as follows:

| <b>Matter</b>                                                                                                                                                        | <b>For</b> | <b>Against</b> | <b>Abstain</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------------|----------------|
| Approval of the Minutes of the Last Annual Stockholders' Meeting                                                                                                     |            |                |                |
| Report of the President on the Results of the 2025 Operations and the 2025 Audited Financial Statements                                                              |            |                |                |
| Ratification of the Acts of Directors and Officers                                                                                                                   |            |                |                |
| Appointment of Reyes Tacandong & Co. as External Auditor                                                                                                             |            |                |                |
| Appointment of Stock Transfer Services, Inc. as Stock Transfer Agent                                                                                                 |            |                |                |
| Approval of the Amendment of Article VI of the Amended Articles of Incorporation to reflect the increase in the number of directors to ten (10)                      |            |                |                |
| Ratification and/or Approval of the Memorandum of Agreement (MOA) between Vitarich Corporation and Precisione International Research and Diagnostic Laboratory, Inc. |            |                |                |

For the election of directors:

|                                                            |  |
|------------------------------------------------------------|--|
| Number of shares owned                                     |  |
| Number of votes (no. of shares owned times nine (9) seats) |  |

| Nominee                                       | Number of votes, or if you want to distribute your votes equally among the nominees, please place an "x" * |         |         |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------------|---------|---------|
|                                               | FOR                                                                                                        | AGAINST | ABSTAIN |
| Jose Vicente C. Bengzon, III                  |                                                                                                            |         |         |
| Ricardo Manuel M. Sarmiento                   |                                                                                                            |         |         |
| Stephanie Nicole S. Garcia                    |                                                                                                            |         |         |
| Rogelio M. Sarmiento                          |                                                                                                            |         |         |
| Benjamin I. Sarmiento, Jr.                    |                                                                                                            |         |         |
| Vicente J.A. Sarza                            |                                                                                                            |         |         |
| Juan Arturo Iluminado De Castro               |                                                                                                            |         |         |
| Pierre Carlo C. Curay (Independent Director)  |                                                                                                            |         |         |
| Bienvenido S. Bautista (Independent Director) |                                                                                                            |         |         |
| Total*                                        |                                                                                                            |         |         |

*\* By placing (x) beside the name of the nominee, we shall consider the total number of votes that you are entitled to cast to have been distributed equally to the number of directors that you voted for.*

For the election of director to fill-in the seat created by and after the Securities and Exchange Commission's approval of the increase in the number of directors:

|                                                          |  |
|----------------------------------------------------------|--|
| Number of shares owned                                   |  |
| Number of votes (no. of shares owned times one (1) seat) |  |

| Nominee                        | Number of votes |         |         |
|--------------------------------|-----------------|---------|---------|
|                                | FOR             | AGAINST | ABSTAIN |
| Isabella Victoria M. Sarmiento |                 |         |         |

IN WITNESS WHEREOF, this proxy has been executed by the undersigned.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

## Annex "C"

**VITARICH CORPORATION**  
**BALLOT FORM**

|                     |  |
|---------------------|--|
| Name of stockholder |  |
| Name of proxyholder |  |
| Signature           |  |

**Please check:**

| <b>Matter</b>                                                                                                                                                        | <b>For</b> | <b>Against</b> | <b>Abstain</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------------|----------------|
| Approval of the Minutes of the Last Annual Stockholders' Meeting                                                                                                     |            |                |                |
| Report of the President on the Results of the 2025 Operations and the 2025 Audited Financial Statements                                                              |            |                |                |
| Ratification of the Acts of Directors and Officers                                                                                                                   |            |                |                |
| Appointment of Reyes Tacandong & Co. as External Auditor                                                                                                             |            |                |                |
| Appointment of Stock Transfer Services, Inc. as Stock Transfer Agent                                                                                                 |            |                |                |
| Approval of the Amendment of Article VI of the Amended Articles of Incorporation to reflect the increase in the number of directors to ten (10)                      |            |                |                |
| Ratification and/or Approval of the Memorandum of Agreement (MOA) between Vitarich Corporation and Precisione International Research and Diagnostic Laboratory, Inc. |            |                |                |

For the election of directors:

|                                                            |  |
|------------------------------------------------------------|--|
| Number of shares owned                                     |  |
| Number of votes (no. of shares owned times nine (9) seats) |  |

| <b>Nominee</b>               | <b>Number of votes, or if you want to distribute your votes equally among the nominees, please place an "x" *</b> |                |                |
|------------------------------|-------------------------------------------------------------------------------------------------------------------|----------------|----------------|
|                              | <b>FOR</b>                                                                                                        | <b>AGAINST</b> | <b>ABSTAIN</b> |
| Jose Vicente C. Bengzon, III |                                                                                                                   |                |                |
| Ricardo Manuel M. Sarmiento  |                                                                                                                   |                |                |
| Stephanie Nicole S. Garcia   |                                                                                                                   |                |                |
| Rogelio M. Sarmiento         |                                                                                                                   |                |                |
| Benjamin I. Sarmiento, Jr.   |                                                                                                                   |                |                |



|                                               |  |  |  |
|-----------------------------------------------|--|--|--|
| Vicente J.A. Sarza                            |  |  |  |
| Juan Arturo Iluminado De Castro               |  |  |  |
| Pierre Carlo C. Curay (Independent Director)  |  |  |  |
| Bienvenido S. Bautista (Independent Director) |  |  |  |
| Total*                                        |  |  |  |

*\* By placing (x) beside the name of the nominee, we shall consider the total number of votes that you are entitled to cast to have been distributed equally to the number of directors that you voted for.*

For the election of director to fill-in the seat created by and after the Securities and Exchange Commission's approval of the increase in the number of directors:

|                                                          |  |
|----------------------------------------------------------|--|
| Number of shares owned                                   |  |
| Number of votes (no. of shares owned times one (1) seat) |  |

| Nominee                        | Number of votes |         |         |
|--------------------------------|-----------------|---------|---------|
|                                | FOR             | AGAINST | ABSTAIN |
| Isabella Victoria M. Sarmiento |                 |         |         |

## 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 charter: 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) 8843-3033
8. Date, time and place of the meeting of security holders.  
Date: Friday, 26 June 2026  
Time: 2:00 p.m.  
Place: The Pace, Ilang-Ilang, Sta. Rosa 2, Marilao, Bulacan.
9. Approximate date on which the Information Statement is first to be sent or given to security holders: 03 June 2026, subject to approval of the SEC.
10. 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<br>Amount of Debt Outstanding |
|---------------------|-------------------------------------------------------------------------------|
| Common Stock        | 3,054,334,014 shares                                                          |
11. 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

**WE ARE NOT SOLICITING A PROXY**

## **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" or "Vitarich") will be held on Friday, 26 June 2026 at 2:00 P.M. at The Pace, Ilang-Ilang, Sta. Rosa 2, Marilao, Bulacan.
- (b) Pursuant to the SEC Notice dated 11 March 2026 published on the same date, this Information Statement and the accompanying Proxy Form and other necessary materials shall be sent or given to security holders through posting of the electronic copies of the said documents at the Corporation's website and PSE EDGE System not later than 03 June 2026 as well as publication of the notice of the annual meeting containing the information on the availability of the electronic copies of the documents on the Corporation's website and the PSE EDGE system not later than twenty one (21) days prior to the scheduled meeting or not later than 04 June 2026.

#### **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. For the guidance and information of the stockholders, any stockholder of the Corporation may exercise his/her right of appraisal in any of the instances enumerated under Section 80 of the Revised Corporation Code of the Philippines ("RCCP") and in the manner provided for under Section 81 of the RCCP. Sections 80 and 81 of the RCCP provide as follows:

"SECTION 80. Instances of Appraisal Right. — Any stockholder of a corporation shall have the right to dissent and demand payment of the fair value of the shares in the following instances:

1. In case an amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder 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;
3. In case of merger or consolidation; and
4. In case of investment of corporate funds for any purpose other than the primary purpose of the corporation."

"SECTION 81. How Right is Exercised. — The dissenting stockholder who votes against a proposed corporate action may exercise the right of appraisal by making a written demand on the corporation for the payment of the fair value of

shares held within thirty (30) days from the date on which the vote was taken: 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, the corporation shall pay the stockholder, upon surrender of the certificate or certificates of stock representing the stockholder's shares, the fair value thereof as of the day before the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action.

If, within sixty (60) days from the date the approval of the corporate action 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 (2) 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: Provided, further, That upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer the shares to the corporation."

Considering that the proposed amendment to the articles of incorporation does not have the effect of changing or restricting the rights of any stockholder 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, any dissent or objection to the proposed amendment, if any, will not give rise to the appraisal right under Section 80 of the RCCP.

### **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 or 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 or signified his/her 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 3,054,334,014 with each share entitled to one (1) vote. The Corporation's Filipino-Foreign equity ownership as of 30 April 2026 is as follows:

|                            | No. Of Shares | % Ownership |
|----------------------------|---------------|-------------|
| Shares owned by Filipino   | 2,993,950,483 | 98%         |
| Shares owned by Foreigners | 60,383,531    | 2%          |
| Total                      | 3,054,334,014 | 100.00%     |

- (b) Record Date: The record date with respect to the Annual Stockholders' Meeting is on 26 May 2026. Only stockholders of record as at the close of business on 26 May 2026 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/her 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/her shares shall equal, or he/she may distribute them on the same principles among as many candidates as he/she shall see fit: provided that the total number of votes cast by him/her shall not exceed the number of shares owned by him/her multiplied by the whole number of directors to be elected.
- (d) (i) Security Ownership of Certain Record and Beneficial Owners: Owners of record of more than 5% of the Corporation's voting securities as of 30 April 2026 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)<br>37/F The Enterprise Center,<br>Ayala Avenue Corner<br>Makati Avenue, Makati City<br><br>Beneficial owner of more than 5% of the outstanding shares. | Various beneficial owners                               | Filipino             | 2,967,526,361 | 97.16%           |
|                | KORMASINC, INC.<br>7th Floor, LTA Bldg., 118<br>Perea St., Legazpi Village,<br>Makati City                                                                                                | Various beneficial owners                               | Filipino Corporation | 1,498,505,604 | 49.06%           |
|                | CHOCOHOLIC HOLDINGS, INC.<br>Vitarich Corporation<br>Compound, Marilao-San<br>Jose Road, Brgy. Sta. Rosa I,<br>Marilao, Bulacan                                                           | Various beneficial owners                               | Filipino Corporation | 705,666,000   | 23.10%           |

The Corporation has no information yet on who will vote for the shares of Kormasinc, Inc. and Chocoholic Holdings, Inc. since the due date for submission of their designated proxies is on 15 June 2026.

(ii) Security of Ownership of Management: The number of common shares beneficially owned by directors and executive officers as of 30 April 2026 are 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                                  | Filipino    | 0.00%            |
| Common         | Rogelio M. Sarmiento                     | 6,386,320                               | Filipino    | 0.21%            |
| Common         | Benjamin I. Sarmiento Jr.                | 199                                     | Filipino    | 0.00%            |
| Common         | Ricardo Manuel M. Sarmiento              | 55,240,990                              | Filipino    | 1.81%            |
| Common         | Stephanie Nicole S. Garcia               | 104,359                                 | Filipino    | 0.00%            |
| Common         | Vicente J.A. Sarza                       | 1                                       | Filipino    | 0.00%            |
| Common         | Atty. Juan Arturo Iluminado C. de Castro | 17,772, 034                             | Filipino    | 0.58%            |
| Common         | Pierre Carlo C. Curay                    | 1                                       | Filipino    | 0.00%            |
| Common         | Bienvenido S. Bautista                   | 1,000                                   | Filipino    | 0.00%            |
| Common         | Atty. Aison Benedict C. Velasco          | 0                                       | Filipino    | 0.00%            |
| Common         | Atty. Mary Christine C. Dabu-Pepito      | 0                                       | Filipino    | 0.00%            |
| Common         | Reynaldo D. Ortega, DVM                  | 1,219,974                               | Filipino    | 0.00%            |
| Common         | Alicia G. Danque                         | 0                                       | Filipino    | 0.00%            |
| Common         | Dilbert D. Tan                           | 0                                       | Filipino    | 0.00%            |
| Common         | Ma. Diana M. Cuna                        | 0                                       | Filipino    | 0.00%            |
| Common         | Elaine C. Nantes                         | 0                                       | Filipino    | 0.00%            |
| Common         | Carmencita S. Policarpio                 | 0                                       | Filipino    | 0.00%            |
| Common         | Carina Lourdes M. Fabian                 | 0                                       | Filipino    | 0.00%            |
| Common         | Xerxes Noel O. Ordanez                   | 0                                       | Filipino    | 0.00%            |
| Common         | Engr. Conrado U. Bulanlagui              | 0                                       | Filipino    | 0.00%            |
| Common         | Jose Maria P. Yabut, DVM                 | 0                                       | Filipino    | 0.00%            |
| Common         | Geronimo L. Collado, II                  | 0                                       | Filipino    | 0.00%            |
| Common         | Ariel B. Carlos                          | 0                                       | Filipino    | 0.00%            |
| Common         | Engr. Jose Arturo C. Evalle              | 0                                       | Filipino    | 0.00%            |
| Common         | Mr. Allan R. Punongbayan                 | 0                                       | Filipino    | 0.00%            |

(iii) 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 RCCP.

- (e) Change in Control of the Corporation: The Corporation is not a subsidiary of any other corporation or entity. There is no stockholder who owns at least 51% of the outstanding capital stock of the Corporation. Furthermore, there are no arrangements that will affect or change the ownership of the Corporation.

## Item 5. Directors and Executive Officers

Pursuant to Article VI of the Company's Amended Articles of Incorporation dated 25 March 2021, its Board of Directors has nine (9) members, two (2) of whom are independent directors.

The directors of the Company are elected at the annual meeting of the stockholders to hold office for one (1) year until the next succeeding annual meeting of the stockholders and until the respective successors have been elected and qualified. Any vacancy shall be filled in accordance with the provisions of the Revised Corporation Code of the Philippines.

Officers are elected by the newly elected Board of Directors at the organizational meeting held right after the annual meeting of the stockholders. The officers shall be subject to removal at any time by the Board of Directors, but all officers, unless removed, shall hold office for a term of one (1) year 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.

The Board also elects during its organizational meeting the chairman and members of the Board Committees. As a matter of policy, the Board shall be assisted by at least two (2) committees, which are the Audit, Risk Oversight, and Related Party Transactions Committee and the Nominations, Remunerations, and Corporate Governance Committee. *(Please see Part V – Corporate Governance of the Management Report submitted together with this report for the list of Board Committees and their respective Members and Chair for 2025 to 2026.)*

### Directors

During the Annual Shareholders' Meeting ("ASM") on 27 June 2025, the stockholders of the Company elected the members of the Board of Directors to serve as such for a term of one (1) year from 27 June 2025 or until their successors shall have been elected and qualified.

The stockholders of the Corporation voted as follows:

| NAME         |  | IN FAVOR            |                                                              |                                                                              | AGAINST             |                                                              |                                                                              | ABSTAIN             |                                                              |                                                                              |
|--------------|--|---------------------|--------------------------------------------------------------|------------------------------------------------------------------------------|---------------------|--------------------------------------------------------------|------------------------------------------------------------------------------|---------------------|--------------------------------------------------------------|------------------------------------------------------------------------------|
|              |  | no.<br>of<br>shares | % of<br>outstanding<br>capital<br>stock of<br>the<br>Company | % out of<br>total<br>number<br>of shares<br>represented<br>at the<br>meeting | no.<br>of<br>shares | % of<br>outstanding<br>capital<br>stock of<br>the<br>Company | % out of<br>total<br>number<br>of shares<br>represented<br>at the<br>meeting | no.<br>of<br>shares | % of<br>outstanding<br>capital<br>stock of<br>the<br>Company | % out of<br>total<br>number<br>of shares<br>represented<br>at the<br>meeting |
| Mr. Jose     |  | 2,284,710,824       | 74.8%                                                        | 100%                                                                         | 0                   | 0%                                                           | 0%                                                                           | 0                   | 0%                                                           | 0%                                                                           |
| Vicente C.   |  |                     |                                                              |                                                                              |                     |                                                              |                                                                              |                     |                                                              |                                                                              |
| Bengzon, III |  |                     |                                                              |                                                                              |                     |                                                              |                                                                              |                     |                                                              |                                                                              |

|                                                      |               |       |      |   |    |    |   |    |    |
|------------------------------------------------------|---------------|-------|------|---|----|----|---|----|----|
| Mr. Ricardo Manuel M. Sarmiento                      | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% |
| Ms. Stephanie Nicole S. Garcia                       | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% |
| Mr. Rogelio M. Sarmiento                             | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% |
| Atty. Juan Arturo Iluminado C. De Castro             | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% |
| Mr. Benjamin I. Sarmiento, Jr.                       | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% |
| Mr. Vicente Julian A. Sarza                          | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% |
| Mr. Pierre Carlo C. Curay<br>(Independent Director)  | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% |
| Mr. Bienvenido S. Bautista<br>(Independent Director) | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% |

Their respective profile, background and credentials may be seen in pages 24 to 28 of the Corporation's SEC Form 17-A attached to and made an integral part of this Information Statement as **Annex "D"**. The directors' attendance during the Annual Stockholders' Meeting on 27 June 2025, regular and/or special meetings of the Board of Directors and meetings of the Board Committees are disclosed under *Part V, Corporate Governance of this Information Statement*. The director's per diem is disclosed under *Part I(B), Item 6 of this Information Statement*. The respective profile, background, and credentials of the nominees for members of the Board of Directors may be seen below.

### **Board Committees and Attendance to Board and Committee Meetings**

The Company's Board Committees and the directors' attendance to the Board and Committee meetings for 2025 are disclosed under *Part V (Corporate Governance)* of this Information Statement.

### **Corporate Officers**

After the ASM on 27 June 2025, the Board of Directors held its Organizational Meeting, where it elected the Corporate Officers to serve for a term of one (1) year from 27 June 2025 or until their successors shall have been elected and qualified. If any vacancy shall occur among the officers of



the Corporation, such vacancy shall be filled by the Board of Directors. The following officers<sup>1</sup> were elected either during the said Organizational Meeting of the Board of Directors or during subsequent meetings of the Board of Directors, and, unless removed by the Board of Directors, shall hold office until their successors are appointed:

|                                  |                                                                                                               |
|----------------------------------|---------------------------------------------------------------------------------------------------------------|
| Jose Vicente C. Bengzon III      | Chairman of the Board                                                                                         |
| Rogelio M. Sarmiento             | Chairman Emeritus                                                                                             |
| Ricardo Manuel M. Sarmiento      | President/Chief Executive Officer                                                                             |
| Stephanie Nicole S. Garcia       | Executive Vice President, Chief Sustainability Officer (CSO)/Corporate Management Services Director/Treasurer |
| Atty. Aison Benedict C. Velasco  | Corporate Secretary                                                                                           |
| Atty. Mary Christine Dabu-Pepito | Asst. Corporate Secretary/Compliance Officer/Corporate Information Officer                                    |
| Reynaldo D. Ortega, DVM          | Senior Vice President, Chief Operations Officer                                                               |
| Alicia G. Danque                 | Senior Vice President, Chief Supply Chain Officer/Alternate Corporate Information Officer                     |
| Ma. Diana M. Cuna                | Senior Vice President, Chief Human Resource Officer and OD Director                                           |
| Dilbert D. Tan                   | Senior Vice President, Chief Finance Officer                                                                  |
| Elaine C. Nantes                 | Vice President, Corporate Quality and Technical Services Director                                             |
| Carmencita S. Policarpio         | Vice President, Quality Control Manager <sup>2</sup>                                                          |
| Carina Lourdes M. Fabian         | Vice President, Special Projects and Sales Administration Director <sup>3</sup>                               |
| Xerxes Noel D. Ordanez           | Corporate Audit Manager                                                                                       |
| Engr. Conrado U. Bulanagui       | Vice President, Manufacturing & Facilities Director                                                           |
| Jose Maria P. Yabut, DVM         | Vice President, Veterinary Health Director                                                                    |
| Geronimo L. Collado, II          | Vice President, Strategic Planning and Business Development Director                                          |
| Ariel B. Carlos                  | Vice President, Corporate Technical Services Director for R&D Animal Nutrition and Animal Nutrition Manager   |
| Engr. Jose Arturo C. Evalle      | Vice President, Corporate Technical Services Director for Poultry Dressing Operations                         |
| Allan R. Punongbayan             | Vice President, Quality Assurance Director                                                                    |

Their respective profile, background and credentials may be seen in pages 25 to 27 and 29 to 34 of the Corporation's SEC Form 17-A attached to and made an integral part of this Information Statement (*Annex "D"*) as well as in the SEC 17-C submitted on 16 April 2026 and disclosed on 17 April 2026<sup>4</sup>. The respective profile, background and credentials of the officers being nominated for re-election during the annual stockholders' meeting on 26 June 2026 may be seen below.

<sup>1</sup> Excluding those who already resigned.

<sup>2</sup> Formerly: Director – Corporate Technical Services Directorate (QA Feeds, Facilities & Project Management)

<sup>3</sup> Formerly: *Special Projects Director*

<sup>4</sup> See [https://edge.pse.com.ph/openDiscViewer.do?edge\\_no=c1767b4a19bd9dfc64d70b69f0a3140b](https://edge.pse.com.ph/openDiscViewer.do?edge_no=c1767b4a19bd9dfc64d70b69f0a3140b)

## **Nominees for Directors and Officers for the term beginning 26 June 2026**

Pursuant to Article VI of its Amended Articles of Incorporation dated 25 March 2021, the Corporation shall have nine (9) directors, at least 20% of whom shall be independent directors. The directors, including the independent directors, were pre-screened by the Nominations, Remunerations and Corporate Governance Committee of the Corporation under the guidelines and procedures laid down in the RCCP as well as the Corporation's Amended By-Laws, Amended Manual on Corporate Governance, and existing circulars and regulations of the SEC. 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. Their respective Certifications are attached to and made an integral part of this Information Statement as **Annexes "A" and "B"**. The list of nominees for the members of the Board of Directors and Officers for the ensuing year as of the date of this report are the following:

### Nominees for Board of Directors:

1. Mr. Jose Vicente C. Bengzon III;
2. Mr. Ricardo Manuel M. Sarmiento;
3. Ms. Stephanie Nicole S. Garcia;
4. Rogelio M. Sarmiento;
5. Mr. Benjamin I. Sarmiento Jr.;
6. Mr. Vicente Julian A. Sarza;
7. Atty. Juan Arturo Iluminado C. de Castro;
8. Mr. Bienvenido S. Bautista (Independent Director);
9. Mr. Pierre Carlo C. Curay (Independent Director)

### Nominees for Officers:

|                                  |                                                                                                 |
|----------------------------------|-------------------------------------------------------------------------------------------------|
| Jose Vicente C. Bengzon III      | Chairman of the Board                                                                           |
| Rogelio M. Sarmiento             | Chairman Emeritus                                                                               |
| Ricardo Manuel M. Sarmiento      | President/Chief Executive Officer                                                               |
| Stephanie Nicole S. Garcia       | EVP & CSO/CMS Director/ Treasurer                                                               |
| Atty. Aison Benedict C. Velasco  | Corporate Secretary                                                                             |
| Atty. Mary Christine Dabu-Pepito | Asst. Corporate Secretary/Compliance Officer/<br>Corporate Information Officer                  |
| Reynaldo D. Ortega, DVM          | Senior Vice President, Chief Operations Officer                                                 |
| Alicia G. Danque                 | Senior Vice President, Chief Supply Chain<br>Officer/Alternate Corporate Information<br>Officer |
| Dilbert D. Tan                   | Senior Vice President, Chief Finance Officer                                                    |
| Elaine C. Nantes                 | Vice President, Corporate Quality and<br>Technical Services Director                            |
| Carmencita S. Policarpio         | Vice President, Quality Control Manager                                                         |
| Carina Lourdes M. Fabian         | Vice President, Special Projects and Sales<br>Administration Director                           |
| Xerxes Noel D. Ordanez           | Corporate Audit Manager                                                                         |
| Engr. Conrado U. Bulanlagui      | Vice President, Manufacturing & Facilities<br>Director                                          |

|                             |                                                                                                             |
|-----------------------------|-------------------------------------------------------------------------------------------------------------|
| Jose Maria P. Yabut, DVM    | Vice President, Veterinary Health Director                                                                  |
| Geronimo L. Collado, II     | Vice President, Strategic Planning and Business Development Director                                        |
| Ariel B. Carlos             | Vice President, Corporate Technical Services Director for R&D Animal Nutrition and Animal Nutrition Manager |
| Engr. Jose Arturo C. Evalle | Vice President, Corporate Technical Services Director for Poultry Dressing Operations                       |
| Allan R. Punongbayan        | Vice President, Quality Assurance Director                                                                  |

All seven (7) nominees for election as regular directors, both nominees for independent directors, and all nominees for officers are all Filipino citizens and are currently serving as the Corporation's directors and/or officers. The following is a brief profile of each nominee for directors and/or officers:

#### **Directors:**

**Jose Vicente C. Bengzon III, Filipino, 68 years old**

**Regular Director**

**\*Also nominated as Chairman of the Board**

Mr. Bengzon has been Vitarich's Chairman of the Board of Directors since 29 June 2012. He has been the President & CEO of Torres Trading Company, Inc. since January 2021 to 2022 and an Independent Director of Upson International Corp. since 2022. He has been the Vice Chairman & Chairman of the Executive Committee of Commtrend Construction Corp. since 2014; Director and Treasurer of Inception Technology Philippines Corp. since 2019 to 2024 and Senior Adviser to the Board of Malayan Bank since 2018. He was Director & Chairman of the Risk Management Committee of Rizal Microbank from 2010 to 2020. He was a Consultant at SGV from 1982-1985 and Financial Planning and Projects Manager for Reuters America from 1988 to 1990. From 1991 to 1996, he was with Dole Philippines and served in various capacities as Assistant to the Country Manager, Manager in the Financial Planning Group, and Financial Analyst. He was also an Entrepreneur of Westborough Food Corporation from 1993 to 2001. Mr. Bengzon was Director of the Philippine Quality Awards Foundation from 1998 to 2011; on the Board of Trustees at the Philippine Quality and Productivity Movement, Davao Chapter, from 1998 to 1999; on the Board of Trustees of the Davao City Chamber of Commerce and Industry from 1999 to 2000; President of the Productivity Development Council in Mindanao from 1999 to 2000; and President of Abarti Artworks Corporation from 2001 to 2004. In 2005, Mr. Bengzon was the Chief Privatization Officer of the Department of Finance and Director of Panaro Minerals Phils. and the Philippine Al Amanah Islamic Bank. He was President of the Duma Group of Companies from 2006 to 2011; President of UPCC Holdings Corp until 2020; acting Chairman at the Philippine National Construction Corp. from 2012 to 2013 and its Board Member from 2005 to 2011; Director of Manila North Tollways Corp. from 2012 to 2013; Director of the South Luzon Tollways Corp. from 2011 to 2012; an Independent Director of Bermaz Auto Phil's Inc. (2017); and Director & Chairman of the Audit Committee of Century Peak Mining Corp. from 2016 to 2018. He is a Certified Public Accountant and a graduate of De La Salle University having obtained his Bachelor of Science degree in Commerce and Bachelor of Arts degree in Economics in 1980 therefrom. He earned his Master of Business Administration at the J. L. Kellogg School of Management at Northwestern University in 1988.

**Ricardo Manuel M. Sarmiento, Filipino, 49 years old**

**Regular Director**

**\*Also nominated as President and Chief Executive Officer**

Mr. Sarmiento is the President and Chief Executive Officer of Vitarich Corporation. He was first elected as a director on 29 June 2012. He brings with him almost two decades of hands-on experience with the company. He is responsible for the overall success of the organization with primary responsibilities in setting corporate objectives and strategy, driving growth, and managing company operations towards achievement of goals.

He began his career with the company in 2005 as the Acting General Manager of the Company's former subsidiary. This was followed by his role as Vitarich's Sales and Marketing Director and his eventual promotion to Executive Vice-President and Chief Operating Officer in 2012.

Mr. Sarmiento is an active member of the Rotary Club of Manila, Upsilon Sigma Phi, and the Young President's Organization (YPO Philippines Chapter). He has been a panelist in various business forums including the Philippine Summit of The Asset and the Economic Forum of BusinessWorld. His team was recognized as the Executive Leadership Team of the Year and a Circle of Excellence Awardee at the Asia CEO Awards 2022. Mr. Sarmiento holds a bachelor's degree in tourism from the University of the Philippines, Diliman.

**Stephanie Nicole M. Sarmiento-Garcia, Filipino, 46 years old**

**Regular Director**

**\*Also nominated as Executive Vice President, Corporate Management Services Director/Treasurer/Chief Sustainability Officer**

Ms. Garcia is the Treasurer and Executive Vice President - Chief Sustainability Officer and Corporate Management Services Director of Vitarich Corporation. She joined Vitarich in October 2003 and was first elected as a director on 29 June 2012. She carries with her almost two decades of solid hands-on experience in the integrated feeds and foods businesses of the company. In addition to her integral role in the corporation, Ms. Garcia also oversees the external activities of Vitarich Corporation and manages its various partnerships with key stakeholders and the government. She is likewise the President of Precisione International Research & Diagnostic Laboratory, Inc. Due to her deep knowledge in the poultry and feeds business, she is recognized by the Philippine Department of Agriculture as a technical resource person and is often invited to share her expertise with the government and private sector groups. She was tapped as one of the leaders of the then Pilipinas Kontra Gutom - a national and multi-sectoral anti-hunger movement, which aims to bring public and private organizations together on various programs with a common goal: 1 million fewer hunger Filipinos by 2022. Ms. Garcia served as the President of the Philippine Association of Feed Millers, Inc. (PAFMI) from February 2020 to February 2021. Prior to Vitarich, she was a Store Manager at *Le Pain Quotidien*, an international chain of café-style restaurants, specializing in bakery items. Earlier on, she held a front desk position at the *Ritz Carlton Hotel* in San Francisco. She holds a degree in International Hospitality Management from the Glion Institute of Higher Education (formerly known as Glion Hotels School), a private, university-level Swiss hotel management school in Switzerland.

**Rogelio M. Sarmiento, Filipino, 77 years old**

**Regular Director**

**\*Also nominated as Chairman Emeritus**

Mr. Sarmiento served the Corporation in different capacities as director (1982 to 1991; 2003 until April 29, 2021; October 15, 2021 to present), President and Chief Executive Officer (2003 to June 24, 2016), and Chairman of the Board of Directors (2003 to June 29, 2012). He was also 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 Santa Clara in the United States of America. He was President of the Philippine Association of Feed Millers Inc. from 1990 to 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, 55 years old**

**Regular Director**

Mr. Sarmiento was elected as Vitarich's Director in 1998. He is a graduate of the University of San Francisco with a Bachelor of Arts degree in Economics. He is the Chief Executive Officer of Sarmiento Pacific Holdings and Equities (formerly Pacific Equities, Inc.) from 1989 to the present. He is also a Director of the following companies: M3 Ventures International, Inc. since 1991, and Ultra-Seer, Inc., Hillsdale Marketing Inc., Specialized Products & Services, Inc., Escotek, Inc., and Diversified Industrial Technology, Inc. since 2002. He is the Chief Executive Officer of Sarmiento Pacific Agribusiness.

**Atty. Juan Arturo Iluminado C. De Castro, J.S.D., LL.M., Filipino, 45 years old**

**Regular Director**

Atty. Juan Arturo Iluminado "Johnny" De Castro was first elected as a director of the Company on 26 November 2014. He is a practicing lawyer with a Bachelor of Laws degree from the University of the Philippines College of Law '06, and is the first Filipino to obtain both a Doctorate in the Science of Law (J.S.D. '11) and a Master of Laws (LL.M., '09) degree at the University of California Berkeley School of Law in the USA. He authored the book on Philippine Energy Law (2012), which provides guidance for investing in the country's electric power industry. He has extensive experience in corporate rehabilitation, or Chapter 11 Bankruptcy, in the Philippines.

Atty. Johnny is the managing partner of the De Castro & Cagampang-De Castro Law Firm, a boutique law firm in Makati. They specialize in debtor-defense. Nevertheless, their law practice includes civil and criminal litigation before various courts, appellate practice in the Court of Appeals and Supreme Court, and real estate transactions. Recently, working with foreign lawyers, Atty. de Castro was able to cause the lifting/cancellation of an INTERPOL Red Notice on a high profile multi-jurisdictional matter.

He is currently an Assistant Professorial Lecturer at the De La Salle University College of Law and

the Centro Escolar University School of Law and Jurisprudence. He is also an annual resource person for the World Bank Group's Business Ready (B-READY) project, as an expert in Business Insolvency in Philippines.

**Vicente Julian A. Sarza, Filipino, 73 years old**  
**Regular Director**

Mr. Sarza was first elected as Independent Director of the Corporation on 25 August 2016 to continue the unexpired term of the former Independent Director. Considering his service as Independent Director for a cumulative term of 9 years (25 August 2016 to 27 June 2025), he was nominated and elected as a regular director during the ASM on 27 June 2025. He also serves as Independent Director of HC Consumer Finance Phils, Inc. (Home Credit), the AIB Money Market Mutual Fund, Inc., Don Tim Development Corp, and Servicio Filipino, Inc. He was a director and Chief Operating Officer of Mabuhay Capital until his retirement therefrom in 2020. However, he remains a consultant of Mabuhay Capital. Prior to joining Mabuhay Capital, Mr. Sarza was Senior Vice President, Head of institutional banking at Asia United Bank (AUB), a publicly listed company, which operates as a universal bank. Before moving to AUB, Mr. Sarza was a Principal, Head of Advisory Services, in KPMG Philippines. He was responsible for the significant expansion of market share and significant increase in recognition of KPMG Advisory as an advisory services firm in key industries, such as financial institutions, energy, water, infrastructure, insurance and in government and multilateral institutions. Over the years, Mr. Sarza's extensive experience included successful engagements as Director to Chief Privatization Officer, rank of Undersecretary in the Privatization and Management Office (an agency of the Department of Finance). Mr. Sarza was also a Director and Chairman of the Technical Committee on Privatization and Office for Special Concerns for the Department of Finance (Republic of the Philippines). Mr. Sarza had various roles in the successful privatization of Maynilad, International School Manila, Philippine Telecommunications Investment Corp., Energy Development Corp., and Iloilo Airport. Mr. Sarza spent more than 25 years in banking, his stints spanning corporate, middle market, and consumer banking with added responsibilities in his last 8 years through involvement in senior functions such as Mancom, Asset and Liabilities Management, and Credit Committee duties, among others. Prior to the Department of Finance, Mr. Sarza spent a total of 14 years at United Coconut Planters Bank (UCPB) and UCPB Savings Banks as Manager to First Vice President-Head of the Commercial Credit Division and President and COO, respectively. Mr. Sarza holds an A.B. degree in Economics from the Ateneo De Manila University.

**Pierre Carlo C. Curay, Filipino, 47 years old**  
**Independent Director**

Mr. Curay was first elected as Independent Director on 24 June 2022 and is currently serving his 4<sup>th</sup> term as such independent director. He has never been affiliated with the Corporation prior to his nomination and election as Independent Director. He has been an entrepreneur for 23 years to date and has 17 years of experience in Logistics and Supply Chain Management, in addition to being a technology professional. He is a Co-Founder and has been the CEO of Insight and Supply Chain Solutions (InsightSCS) since March 2019, a technology logistics start-up. He is also the Director of XVC Logistics, a transport and freight forwarding company serving multinational companies for their Philippine logistics needs. He concurrently serves different organizations in various capacities – Former President and currently Vice President of the Supply Chain Management Association of the Philippines; Chair for the Supply Chain Management of the

Committee on Transport and Logistics of the Philippine Chamber of Commerce and Industry; Technical Consultant for the Regulatory Reform Support Program for National Development of the University of the Philippines Public Administration and Extension Services Foundation, Inc. (since March 2020); Pioneer Mentor of ASEAN Mentorship for Entrepreneurs Network (since November 2017); and Mentor for the Department of Trade and Industry (DTI) and the Department of Agriculture (DA) at GoNegosyo (since June 2016). Mr. Curay earned his Bachelor of Science degree in Management Information Systems, Information Technology from the Ateneo de Manila University in 1999. He also attended the Training Programs on Logistics Management for the Philippines and established the Logistics Qualifications System of the Association of Overseas Technical Scholarships in Japan (2010-2012) and the Entrepreneurship Acceleration Program at The Wharton School (2019).

**Bienvenido S. Bautista, Filipino, 78 years old**  
**Independent Director**

Mr. Bautista was first elected as an Independent Director on 27 June 2025. He has never been affiliated with Vitarich prior to his nomination and election as independent director. He takes in with him more than 5 decades of experience in sales, marketing, finance, management, and executive leadership in both the Pharmaceutical and Fast Moving Consumer Goods industries. He has been President or Managing Director of the following companies: San Miguel Beer, San Miguel Foods, Universal Robina Corporation, Kraft Foods Southeast Asia, and Warner Lambert Indonesia. He concurrently serves different organizations in various capacities – as lead Independent Director of Robinsons Land Corporation, serving as Director/Chair, Third Party Related Transactions Committee/Chair, Corporate Governance Committee/Member, Audit Committee Chair, and Board Risk Oversight Committee (since May 2021); Director/Member, Audit Committee of Flexo Manufacturing Corporation (since 2014); Director and Consultant to the Chairperson/Chair, Organization and Business Development Committee/Member, Audit Committee of Mega Sardines Philippines (since 2019); Director of Makati YMCA Inc. (since 2018); Director of Philippine Cancer Society, Inc. (since 2022); President of Ateneo '63 '67 Luxid Foundation, Inc. (since 2023); President of The Ayala Pineridge Condominium Corporation (Baguio) Homeowners' Association (since 2024); Fellow (since 2009) of the Institute of Corporate Directors; and Extraordinary Minister of Holy Communion of St. Andrew the Apostle Parish (since 2017). He earned his degree in Bachelor of Science in Economics from the Ateneo de Manila University in 1967. In 1969, he earned his Masters in Business Management, major in Marketing and Finance (Academics Finished) degree from the Ateneo de Manila Graduate School of Business.

**Officers:**

**Atty. Aison Benedict C. Velasco, Filipino, 47 years old**  
**Corporate Secretary**

Atty. Velasco was first appointed as Corporate Secretary of the Corporation last 26 April 2019. He is presently a Partner of the Angara Abello Concepcion Regala & Cruz Law Office (ACCRALAW), the firm he joined in 2003. He obtained his bachelor's degree from the Ateneo de Manila University in 1999 and his Juris Doctor law degree from the same university in 2003 graduating with Second Honors. Presently, he acts as Corporate Secretary of several companies, including AB Mauri Philippines, Inc., BYD Philippines, Inc., Smartmatic Philippines, Inc., UBS Securities Philippines, Inc., UBS Investments Philippines, Inc., Grey Philippines, Inc., Shin Clark Power Holdings, Inc., Shin Clark

Power Corporation, Makesense, Inc., Commonsense Philippines, Inc. and other Philippine companies.

**Atty. Mary Christine C. Dabu-Pepito, CCO, TCS, Filipino, 40 years old**  
**Assistant Corporate Secretary/Compliance Officer/Corporate Information Officer**

Atty. Dabu-Pepito was first appointed as the Corporation's Assistant Corporate Secretary/Compliance Officer/Corporate Information Officer on March 21, 2016. She obtained her Bachelor of Arts degree in Broadcast Communication from the University of the Philippines-Diliman and graduated Cum Laude in 2006. She earned her Juris Doctor degree from the San Beda University-Manila in 2011 and was admitted to the Bar on March 28, 2012. She is a Partner at Dabu & Associates Law Office. Her areas of practice are litigation and corporate law. This includes civil, family, criminal, commercial, administrative, employment, and labor law litigation as well as corporate and commercial services, and corporate housekeeping. She is also one of the Corporation's legal counsels. She is an alumna of the 5th cohort of the Applied Sustainability Management in Asia Pacific (ASMAP 5) held on October 2019. Organized by the Center for Social Responsibility of the University of Asia and the Pacific, ASMAP is an executive training program for linking sustainability and business performance. She is a Certified Compliance Officer and Certified Tax Compliance Specialist having completed and passed the qualifying examinations of the Certification Course for Compliance Officers and Certification Course for Tax Compliance Specialist administered by the Center for Global Best Practices on April 5, 2022 and September 22, 2023, respectively. She is an accredited arbitrator of the Philippine International Center for Conflict Resolution, Inc. She is also a Real Estate Broker and Real Estate Appraiser.

**Reynaldo D. Ortega, DVM, Filipino, 58 years old**  
**Senior Vice President, Chief Operating Officer**

Dr. Ortega is a Doctor of Veterinary Science and Medicine who obtained his degree at the Central Luzon State University in 1992. He also earned his degree in Bachelor of Science in Animal Husbandry in the same University in 1990. He completed his master's degree at the University of Asia and the Pacific in the Agribusiness Executive Program in 2018. Dr. Ortega started as Production Supervisor at Purefoods Corporation in Sto. Tomas, Batangas, and was later assigned as Veterinary Supervisor at Purefood's JMT office in Ortigas, Pasig. He joined Vitarich in 1994 as an Extension Veterinarian and, since then has handled various positions as Veterinary Services Group Head, Contract Growing Operations Head, Technical Head, and Poultry and Livestock Division Head, until his appointment as Senior Vice President and General Manager for Poultry, Feeds, and Foods Sales Division sometime in March 2018. He was later on appointed as Senior Vice President for Poultry and Food General Manager. On 04 November 2024, Dr. Ortega was appointed as Senior Vice President and Chief Operating Officer of the Company. His training includes Poultry Tunnel Ventilation Systems, Poultry Management in Cage Systems, Immunology and Virology, and Artificial Insemination in Broiler Breeders. He attended various symposiums about Poultry production, processing, and marketing in the USA, Europe and Asia.

**Alicia G. Danque, Filipino, 53 years old**  
**Senior Vice President, Chief Supply Chain Officer/Alternate Corporate Information Officer**

Ms. Danque joined the company in 1995 and has held various positions such as Corporate Planning Manager, Chief of Staff, and Assistant Vice President for Animal Health Care. She was



promoted to Vice President & Supply Chain Director on January 1, 2020, where she focuses on providing overall direction for the supply chain, enhancing productivity and efficiency, and minimizing costs while ensuring the procurement of high-quality materials. Ms. Danque stepped into her current role on 01 October 2022.

Her responsibilities include overseeing the procurement of raw materials and services, feed integrated planning, warehousing and logistics operations. Additionally, Ms. Danque serves as a board member of the Philippine Association of Feed Millers, Inc. (PAFMI) and is the Auditor and head of its Membership Committee. She holds a Bachelor of Science degree in Industrial Engineering from Mapua University and has completed postgraduate courses at the Philippine Women's University and the University of Asia and the Pacific.

**Dilbert D. Tan, Filipino, 45 years old**  
**Senior Vice President, Chief Finance Officer**

Mr. Tan was first appointed on 11 July 2022 as the Corporation's Vice President and Finance Operations Director. He held such position until his appointment as the Company's Senior Vice President and Chief Finance Officer effective 04 November 2024. He is responsible for the management of the corporation's financial processes and risks. Mr. Tan has almost 20 years of career experience, mostly in the banking and financial services industry as well as technology software and services. He led operations and support services for corporate loans, trade finance, fund transfer, treasury operations, and asset management for JP Morgan Chase Manila Corporate Center (May 2019 to July 2022), East West Banking Corporation (August 2016 to December 2018), and Deutsche Knowledge Services (January 2006 to September 2008). He has spearheaded system migration and business process transformation initiatives to upgrade efficiency, quality, and controls. He developed and implemented financial risk management policies for risk assessment, measurement, monitoring, and mitigation. In FIS (formerly SunGard Financial Systems) [November 2009 to August 2016], he managed corporate liquidity client services, market intelligence, and demand generation. Mr. Tan is a graduate of Ateneo de Manila University with a Bachelor of Science degree Major in Management and Minor in Finance.

**Elaine C. Nantes, Filipino, 63 years old**  
**Vice President, Corporate Quality and Technical Services Director**

Ms. Nantes brings over 30 years of managerial experience in the food industry, with expertise spanning food processing, production, engineering, quality management, and food safety. She has held several key roles, including Value-Added Operations Manager, Food Safety Manager, Plant Manager, and Project Manager, with a proven track record in overseeing third-party tolling plant operations. Known as the "Food Safety Guru" of San Miguel Pure Foods Co., Ms. Nantes played a critical role in establishing and championing quality and food safety standards across the organization. She ensured that company-owned and third-party manufacturing plants adhered to all regulatory, voluntary, and industry-leading food safety standards. Her leadership was instrumental in developing and implementing robust quality management systems for food safety and suitability. Under her direction, 43 food facilities earned GMP and HACCP certifications, while over 80 food products received HACCP certification. Additionally, six food plants achieved ISO 22000 and ISO 9001 certifications. Ms. Nantes was also pivotal in reducing the cost of non-conformities by spearheading quality and productivity initiatives, both in her direct roles and as a consultant to industry clients. In 2005, she served as the Chairperson of the National Meat

Advisory Council of the Department of Agriculture National Meat Inspection Service (Philippines). Her professional excellence was recognized by her alma mater, University of Santo Tomas, with the prestigious Albertus Magnus Award for an alumna who excelled in the field of Microbiology.

**Carmencita S. Policarpio, RCE, Filipino, 62 years old**  
**Vice President, Quality Control Manager**

Ms. Policarpio is a Licensed Chemical Engineer and has been in the manufacturing industry for more than 30 years. On 25 September 2021, Engr. Policarpio was conferred & included in the roster of ASEAN Engineering Register (AER) as ASEAN Engineer. This is under the AER Commission of the ASEAN Federation of Engineering Organizations (AFEO) among ASEAN countries. On the following year, 27 March 2022, she also received the highest level in the Chemical Engineering Profession as Internationally Recognized Chemical Engineer under PIChE (Philippine Institute of Chemical Engineers) Chemical Engineer Registry. On 01 July 2023, Engr. Policarpio successfully finished her master's degree in food safety management from the School of Food Science and Technology at the Philippine Women's University. She graduated with outstanding academic performance, receiving an Excellent grade for her Food Safety Man.

Prior to joining the Corporation, she worked as Plant Manager of Secret Recipes Foods Corp. (Subsidiary of Robinson's Group of Companies), Assistant Manufacturing Manager of Plastic Container Packaging Corp, a food packaging company, and QA Manager then promoted to Plant Manager of Vassar Industries Inc. (Food Packaging company).

She has been with the Corporation since 10 October 2016 and as such, has been assigned in the Corporation's feed mill plants, poultry dressing operations, commercial laboratory management, and Facility/Project management. She has extensive work experience in developing and implementing effective quality control processes, quality management, laboratory, and production/plant management. She has attended several trainings and conventions in Thailand, Malaysia, Singapore and Indonesia. Throughout her leadership, the corporation's feed mill plants experienced significant advancements in food safety. They successfully implemented and transitioned to ISO 22000:2018 Food Safety Management System, which was granted by Certification International, Philippines. This accomplishment ensures a higher level of food safety for consumers. Moreover, the corporation received the HACCP (Hazard Analysis and Critical Control Point) certification from NQA, a globally recognized Testing, Inspection, and Certification (TIC) provider, accredited by UKAS (United Kingdom Accreditation Service). This certification was awarded to their poultry dressing plant. Furthermore, the company obtained Halal Registration Certificate and Halal Dressing Plant Accreditation, showcasing their dedication to maintaining a secure and safe food production process for its poultry dressing plant, further demonstrating their commitment to maintaining a safe and secure food production process.

Engr. Policarpio has served as Auditor & Technical Committee Head of the Philippine Institute of Chemical Engineers - CAMANAVA Chapter. She is currently the Corporate Secretary of Adamson University Chemical Engineering Alumni Association, Inc., a non-stock, non-profit SEC registered organization. The purpose of which is to foster closer ties, promote mutual assistance and encourage cooperation among Adamson Alumni, students and school administration in order to uphold the ideals of Adamson University and to preserve deeply cherish traditions and standards of excellence. On 10 September 2025, she has been inducted and accorded the honorable title

FELLOW of the Philippine Institute of Chemical Engineers (FPICChE) and has given the rights and privileges appurtenant thereto as a Member of the PICChE College of Fellows.

**Carina Lourdes M. Fabian, Filipino, 53 years old**  
**Vice President, Special Projects and Sales Administration Director**

Ms. Fabian was first appointed on 02 January 2024. She is a customer development professional with more than 2 decades of experience in growing multinational & family-owned corporations. Prior to her appointment with the Company, she was National Sales Manager – Non-Traditional Channel at Century Pacific Food, Inc. for 5 years. Her vast experience includes her employment stint with Pure Foods Corporation, San Miguel Corporation, and Digitel Mobile Philippines, Inc., among other companies. She is a graduate of Bachelor of Science in Business Administration at University of the Philippines, Diliman.

**Engr. Conrado U. Bulanagui, Filipino, 62 years old**  
**Vice President, Manufacturing and Facilities Director**

Engr. Bulanagui is a registered and licensed Mechanical Engineer. Prior to his appointment on 13 May 2025, he had served as the Company's AVP for Engineering from January 2020 to March 2022. He came back to the Company with more than three (3) decades of experience in the areas of manufacturing & facilities engineering, project management, plant operations management and technical consultancy, covering almost the entire range of the food value chain - from grain post-harvest, animal feeds, hog and poultry farm operations, hog and cattle slaughter, hatchery, poultry dressing, meat processing and food manufacturing. His most recent engagement was with the U.S. Soybean Export Council (USSEC) - Local Feedmillers as its Technical Consultant – Feedmilling. His vast experience also includes his employment with UNAHCO (Manufacturing Director; May 2022 to June 2024), and ArchEn Technologies Inc., a wholly-owned subsidiary of San Miguel Corporation (Technical Consultant – Food & Agro-Industrial Facilities Projects; March 2007 to December 2019), among other companies. He is a graduate of Bachelor of Science in Mechanical Engineering at the University of the Philippines, Diliman. He placed first in the 1987 Mechanical Engineer Licensure Examinations, with a rating of 92.6%.

**Xerxes Noel O. Ordanez, Filipino, 42 years old**  
**Corporate Audit Manager**

Mr. Ordanez serves as the Corporate Audit Manager of Vitarich since 24 January 2023. He has over 16 years of audit and finance experience with exposure to hospitality, healthcare, manufacturing, sugar milling, banking, water utilities, and shared services industries. He has covered reviews of major business process such as IT General Controls, Revenue & Collection, Procure-to-Pay, Payroll, Construction Project Management and Operations & Maintenance. He started his career in SGV & Co as an IT Auditor under IT Audit and Advisory Services. Prior to joining Vitarich, he worked for a major water utility company for 13 years heading the Internal Audit Department and, subsequently, heading the Controllershship & Analysis Department.

He completed his Bachelor of Science in Business Administration and Accountancy in 2006 at the University of the Philippines-Diliman and passed the CPA licensure exam in the same year. He completed his MBA degree in the same university in 2018. He holds various audit-related

certifications as Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA), and Certified in Risk and Information Systems and Controls (CRISC).

**Jose Maria P. Yabut, DVM, Filipino, 61 years old**  
**Vice President, Veterinary Health Director**

Dr. Jose Maria P. Yabut is a registered and licensed veterinarian. He is a highly respected poultry health expert with over 30 years of experience in animal health, disease prevention, and farm management. A Diplomate of the Philippine College of Poultry Practitioners, he has built a distinguished career providing expert consultancy to commercial poultry farms, integrators, nutrition companies, and global animal health corporations. Before his appointment with the Company on September 2, 2025, he has served as an independent poultry health and management consultant since 1998, supporting leading farms and agribusinesses across the Philippines. His client portfolio includes small to large-scale broiler and layer farms, vaccine manufacturers, and international nutrition companies. He is also committed to advancing the industry through training and capacity-building, regularly mentoring company personnel and farm staff on diagnostics, disease management, and modern husbandry techniques. Recognized for his contributions, Dr. Yabut was awarded Most Outstanding Veterinarian in Farm Practice (2023) by the Philippine Veterinary Medical Association. Prior to this, he was with San Miguel Foods, Inc. (1990 to 1997), where he served in various animal health and management roles. Dr. Yabut developed extensive expertise in vaccination programs, medication protocols, biosecurity systems, and poultry husbandry practices. With a Doctor of Veterinary Medicine degree from the University of the Philippines – Los Baños, and continued education at institutions such as the Royal GD Institute in the Netherlands and the University of Georgia, Dr. Yabut combines academic rigor with practical expertise. His long-standing commitment to poultry health and productivity makes him a trusted advisor in the livestock and agribusiness sectors.

**Geronimo L. Collado, II, Filipino, 53 years old**  
**Vice President, Strategic Planning and Business Development Director**

Mr. Geronimo L. Collado II joined the Company on 01 April 2025 as its Assistant Vice President, Business Strategy Manager. On 02 September 2025, he was appointed to his current position. He brings with him over 2 decades of leadership experience across sales and marketing management, corporate strategy, business development, and portfolio diversification. He has a proven track record in driving revenue growth, launching innovative products, and expanding global business footprints, particularly in the food, beverage, and FMCG industries. Throughout his career, Mr. Collado has successfully spearheaded new product development and market expansion initiatives for leading companies such as Asia Brewery Inc. (2023-2025), San Miguel Foods (2000-2006), Infinetech Digital Gaming Corp. (2022-2023), and EDGE Corporation (2019-2022). Notable achievements include the launch of several new beverage products under Asia Brewery's Alco RTD category and the execution of corporate strategic roadmaps that integrated omni-channel marketing campaigns and digital infrastructure enhancements. As a business development leader and independent consultant, he has advised top organizations, agribusinesses, and cooperatives on sustainable growth strategies, mergers and acquisitions, and corporate planning. His entrepreneurial acumen and strong network in multi-sectoral industries have enabled him to forge high-value partnerships and deliver consistent business results in both local and international markets. Recognized for his dynamic leadership, strategic vision, and ability to innovate, Mr. Collado continues to drive organizational success through cross functional

collaboration, customer-centric solutions, and expansion into emerging industries. Mr. Collado graduated with the distinction of *Magna Cum Laude* from the University of the Philippines with a degree in BS Agribusiness Management.

**Ariel B. Carlos, PhD, Filipino, 62 years old**

**Vice President, Corporate Technical Services Director for R&D Animal Nutrition and Animal Nutrition Manager**

Mr. Ariel B. Carlos, PhD, has over three decades of experience in animal nutrition and research and development. Before his appointment with the Company, he has served as President and Animal Nutritionist of C/A Consultants (2006 to 2026), where he was a feeds and livestock consultant of more than 25 local commercial feedmills, integrated poultry, and swine operations, commercial farms and livestock cooperatives in the Philippines. He had been a technical consultant in Bangladesh and Proconco, Vietnam. He had been invited as speaker and lecturer in numerous technical seminars and conferences in the Philippines, Southeast and South Asian regions. Prior to C/A Consultants, he had also served as President of ACG Alliance Technologies Inc. (2004-2006), General Manager of ABiTeC Int'l. Inc. (2004-2006), Assistant Vice President and Manager, Technical Services Department of General Agri-Foods International Inc. (2001-2004), and Manager, R&D Farms/Product Development – Feeds of San Miguel Foods, Inc. (1998-2001), among others. Mr. Carlos earned his Ph.D. in Poultry Science, specialized in Poultry Nutrition from the University of Georgia in 1997. He is an alumnus of the University of the Philippines Los Baños, having earned his degrees in Master of Science in Animal Science, major in Animal Nutrition, minor in Management (1990) and Bachelor of Science in Agriculture, major in Animal Science (1985) from said university.

**Engr. Jose Arturo C. Evalle, Filipino, 57 years old**

**Vice President, Corporate Technical Services Director for Poultry Dressing Operations**

Engr. Jose Arturo S. Evalle is a licensed Mechanical Engineer. He brings with him more than two decades of industry experience, particularly in processing operations, plant optimization, quality systems, and technical leadership. Engr. Evalle has been serving as General Manager of the Company's wholly-owned subsidiary, Barbatos Ventures Corporation, since August 2025, and will continue to serve as such concurrently with his position with the Company. Prior to his appointment at Barbatos Ventures Corporation, Engr. Evalle has served in various capacities as Plant Manager (2018-2023) and then as General Manager (2023-2025) of Ceamsia Asia, Inc., and as Manufacturing Manager (2007-2009) and Factory Manager (2009-2016) of Kerry Food Ingredients Philippines, Inc., as Operations Manager of Kerry Manufacturing Philippines, Inc. (2016-2018), among others. He has a degree in Bachelor of Science in Mechanical Engineering from the University of San Carlos – Technological Center. He also has a Certificate in Business Economics, which he earned from the Strategic Business Economics Program of the University of Asia and the Pacific. He is also a Graduate Candidate of University of Asia and the Pacific for Master's in Business Economics.

**Allan R. Punongbayan, Filipino, 57 years old**

**Vice President, Quality Assurance Director**

Mr. Punongbayan is a seasoned quality and manufacturing excellence leader with more than three decades of experience spanning quality assurance, regulatory compliance, manufacturing

science and technology, validation, and product stewardship across the pharmaceutical, medical device, and industrial sectors. He has played a pivotal role in strengthening compliance cultures, leading high-impact technology transfers, and guiding organizations through regulatory-driven change. He has been recognized for his ability to balance scientific rigor with business practicality, ensuring that quality systems not only meet regulatory requirements but also enable operational efficiency and sustainable growth.

Prior to his appointment with the Company, Mr. Punongbayan has served in various capacities as Head of Quality of Bactiguard (SEA) SDN. BHD. (2023-2026), Associate Auditor, Certification Int'l. Phil. (1999-2008; 2023-Present), Corporate Quality Assurance and Compliance Director, Unilab (2018-2023), Product Stewardship, Validation, and Technology Transfer Manager, Alcon Singapore (2014-2018), Quality Control Manager, Interphil Laboratories (2006-2014), and Quality Assurance Manager of W.R. Grace Inc. (1994-2006) and SGS-Phil. Testing and Control Services, Inc. (1991-1994). He has degrees in B.S. Chemistry from the Pamantasan ng Lungsod ng Maynila and M.S. Chemistry from the De La Salle University.

**Significant Employees:** Other than the directors and officers, no other persons are expected to make significant contributions to the business of the Corporation. As regards employees, all, and not one or some, are expected to make contributions which are valuable to the Company.

**Family Relationships Among the Nominees:** Mr. Ricardo Manuel M. Sarmiento and Ms. Stephanie Nicole S. Garcia are siblings and they are the children of Mr. Rogelio M. Sarmiento. Mr. Benjamin I. Sarmiento Jr. is a cousin of Mr. Ricardo Manuel M. Sarmiento and Stephanie Nicole S. Garcia. He is a nephew of Mr. Rogelio M. Sarmiento.

**Involvement in Certain Legal Proceedings:** To the knowledge of the Corporation, none of the members of the Board of Directors, officers and nominees for Board of Directors and officers of the Corporation are 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, for the past five (5) years up to the latest filing date.

**Material Related Party Transactions:** As disclosed on 30 June 2025 and 14 August 2025, the Corporation has material related party transactions with its subsidiary, Barbatos Ventures Corporation, and its affiliate corporation, Luzon Agriventure Inc. Attached as **Annexes "C" and "C-1"** are the Advisement Reports as submitted to the SEC on 30 June 2025 and 14 August 2025, respectively.

**Parent/s of the Corporation:** The Corporation has no parent company as it has no stockholder owning at least 51% of its outstanding capital stock.

## **Item 6. Compensation of Directors and Executive Officers**

The members of the Board of Directors are entitled to a per diem of P10,000.00 for regular meetings whereas the members of the Audit, Risk Oversight, and Related Party Transactions Committee, Nominations, Remunerations Committee and Corporate Governance Committee, Organizational and Business Development Committee, and IT Governance Committee are entitled to a per diem of P5,000.00 for every meeting participation. They are also given a transportation

allowance of P5,000.00 for every meeting attended. Please refer to **Annex “D-1”** of this Information Statement (*Annex “A” of the attached SEC Form 17-A*) of this report for the amounts that each director received as per diem per Board of Directors and Committee meetings attended for the last 3 consecutive years (2025, 2024, and 2023).

**Arrangements with Directors & Officers:** Other than the *per diem* that the members of the Board of Directors receive, 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 Corporation’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 of the key management personnel are as follows:

|                              | 2025                | 2024        | 2023        |
|------------------------------|---------------------|-------------|-------------|
| Short-term employee benefits | <b>₱89,537,160</b>  | ₱69,911,760 | ₱54,914,416 |
| Retirement benefits          | <b>7,140,045</b>    | 4,656,828   | 5,238,557   |
| Other employee benefits      | <b>27,816,545</b>   | 24,276,904  | 19,521,032  |
|                              | <b>₱124,493,750</b> | ₱98,845,492 | ₱79,674,005 |

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)

| NAME & PRINCIPAL POSITION                                                                                         | YEAR | SALARY       | Bonus & Others |
|-------------------------------------------------------------------------------------------------------------------|------|--------------|----------------|
| 1. RICARDO MANUEL M. SARMIENTO – President/Chief Executive Officer                                                | 2026 |              |                |
| 2. STEPHANIE NICOLE S. GARCIA- EVP, Chief Sustainability Officer/Corporate Management Services Director/Treasurer | 2026 |              |                |
| 3. REYNALDO D. ORTEGA – SVP, Chief Operating Officer                                                              | 2026 |              |                |
| 4. ALICIA G. DANQUE – SVP, Chief Supply Chain Officer/Alternate Corporate Information Officer                     | 2026 |              |                |
| 5. DILBERT D. TAN – SVP, Chief Finance Officer                                                                    | 2026 |              |                |
| TOTAL (Estimated)                                                                                                 | 2026 | <b>25.7</b>  | -              |
|                                                                                                                   | 2025 | <b>26.09</b> | -              |
|                                                                                                                   | 2024 | <b>23.58</b> | -              |
| ALL OTHER OFFICERS & DIRECTORS AS A COMPANY UNNAMED (Estimated)                                                   | 2026 | <b>29.2</b>  | -              |
|                                                                                                                   | 2025 | <b>28.8</b>  | -              |
|                                                                                                                   | 2024 | <b>2.64</b>  | -              |

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

1. **Ricardo Manuel M. Sarmiento** – President/Chief Executive Officer

2. **Stephanie Nicole S. Garcia** – Executive Vice President/Chief Sustainability Officer/Corporate Management Services Director/ Treasurer
3. **Reynaldo D. Ortega** – Senior Vice President and Chief Operating Officer
4. **Alicia G. Danque** – Senior Vice President and Chief Supply Chain Officer/Alternate Corporate Information Officer
5. **Dilbert D. Tan** – Senior Vice President and Chief Finance Officer

**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. As stated above, attached as *Annexes “C”* and *“C-1”* of this Information Statement are the Advisement Reports that the Company filed on 30 June 2025 and 14 August 2025 regarding its material related party transactions.

### **Related Party Transactions**

The Group, in its regular conduct of business, has transactions with its related parties. The following tables summarize the transactions with the related parties and outstanding balance arising from these transactions:

| Related Parties                    | Note | Nature of Transaction         | Amount of Transactions                      |                               | Outstanding Balance |              |
|------------------------------------|------|-------------------------------|---------------------------------------------|-------------------------------|---------------------|--------------|
|                                    |      |                               | 2025                                        | 2024                          | 2025                | 2024         |
| <b>Trade and Other Receivables</b> | 6    |                               |                                             |                               |                     |              |
| Entities under common control      |      | Sales Collections             | <b>₱733,141,417</b><br><b>(724,844,762)</b> | ₱732,746,539<br>(630,384,269) | <b>₱254,187,166</b> | ₱245,890,511 |
| <b>Advances to Officers</b>        | 6    |                               |                                             |                               |                     |              |
| Officers                           |      | Advances - net of collections | <b>₱4,138,174</b>                           | ₱3,760,765                    | <b>₱31,091,505</b>  | ₱26,953,331  |
| <b>Advances to Suppliers</b>       |      |                               |                                             |                               |                     |              |
| Entity under common control        |      | Advances                      | <b>₱89,788,918</b>                          | ₱—                            | <b>₱89,788,918</b>  | ₱—           |
| <b>Trade and Other Payables</b>    | 14   |                               |                                             |                               |                     |              |
| Entities under common control      |      | Purchases Payments            | <b>₱936,282,275</b><br><b>(936,875,006)</b> | ₱289,661,066<br>(277,883,199) | <b>₱15,092,672</b>  | ₱15,685,403  |

The material related party transactions for 2025 were reported via SEC Form 17-C and Advisement Reports submitted to the SEC and PSE and posted on the Corporation’s website. The same are likewise attached as *Annexes “C”* and *“C-1”* of this Information Statement. In addition, the list of the material related party transactions will be attached to the Annual Integrated Corporate Governance Report to be filed on or before 30 May 2026.

### **Trade and Other Receivables**

The Group sells animal feeds, raw materials, feed supplements and day-old chicks to related parties, which are due within 90 days and are noninterest-bearing. Outstanding balances of trade and other receivables from related parties are unsecured and to be settled in cash. No allowance for ECL on trade and other receivables from related parties was recognized as at 31 December 2025 and 2024 (see Note 6 of the *Consolidated Audited Financial Statements for and as of the year 2025*).

### **Trade and Other Payables**



The Group buys raw materials, hatching eggs and live chickens from related parties. These are noninterest-bearing, generally on a 90-day credit term, unsecured and to be settled in cash (see Note 14 of the *Consolidated Audited Financial Statements for and as of the year 2025*).

### **Advances to Officers**

The Group grants unsecured, noninterest-bearing advances to its officers which are normally collected within one year through salary deduction. The allowance for ECL on advances to officers as at 31 December 2025 and 2024 are disclosed in Note 6 of the *Consolidated Audited Financial Statements for and as of the year 2025*.

**Compensation of Key Management Personnel:** The compensation of key management personnel are as follows:

|                              | 2025                | 2024        | 2023        |
|------------------------------|---------------------|-------------|-------------|
| Short-term employee benefits | <b>₱93,783,720</b>  | ₱69,911,760 | ₱54,914,416 |
| Retirement benefits          | <b>7,140,045</b>    | 4,656,828   | 5,238,557   |
| Other employee benefits      | <b>28,614,149</b>   | 24,276,904  | 19,521,032  |
|                              | <b>₱129,537,914</b> | ₱98,845,492 | ₱79,674,005 |

## **Item 7. Independent Public Accountants**

### **Changes in and Disagreements with Accountants on Accounting and Financial Disclosure**

For 2025, the Company's independent public accountant was Reyes Tacandong & Co. The audit of the financial statements of the Company was handled and certified by the engagement partner, Ms. Michelle R. Mendoza-Cruz. The firm complied with the Revised SRC Rule 68, paragraph 3 (b) (iv) re: seven (7) 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 audit of the Company's financial statements for the calendar year 2025. The engagement of Reyes, Tacandong & Co. and the engagement partner was approved by the Board of Directors and the stockholders of the Company.

For the information of the stockholders, Reyes Tacandong & Co is registered with the Securities and Exchange Commission (SEC) on 07 May 2010 and the Bureau of Internal Revenue on 02 July 2010. The Firm has:

- 45 partners and principals
- A complement of over 1,000 professionals,
- Offices in Makati, Davao, Cebu, Iloilo, and Clark

It is a member firm of RSM, which is the 6th largest network of independent audit, tax, and advisory firms in the world.

As mentioned, the engagement partner is Ms. Michelle M. Cruz, who has over 25 years of experience in providing audit services to multinational and local clients in various industries such as healthcare, real estate, call centers, manufacturing, retail and services. She has handled

financial audits in accordance with Philippine and United States Generally Accepted Auditing Standards, SOX 404 engagements, due diligence reviews, and various agreed upon procedures engagements.

There was no event in the last two fiscal years where the previous and current external auditors or previous and current engagement partners had any disagreements regarding 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.

### **External Audit Fees and Services**

#### **Audit and Audit-Related Fees**

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, in all material respects, of the Company's statement of financial position, statement of comprehensive income, statement of changes in equity, and statement of cash flows in accordance with Philippine Financial Reporting Standards. For the year 2025, audit fees amounted to P4.10 million, exclusively of VAT and out of pocket expenses.

#### **All Other Fees**

There were no other services obtained from the external auditor for the year 2025.

Prior to the engagement of the external auditor, the Audit, Risk Oversight and Related Party Transactions Committee reviewed and confirmed the terms of engagement and the scope of services of the external auditor as endorsed by the management of the Company. Its approval policies and procedures for external auditors are:

#### **1. Statutory audit of the Company's Annual Financial Statements**

- a. The Audit, Risk Oversight, and Related Party 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, Risk Oversight, and Related Party Committee makes an assessment of the quality of the 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 services other than annual F/S audit:**

- a. The Audit, Risk Oversight, and Related Party Committee evaluates the necessity of the proposed services presented by management taking into consideration the following:
  - i. The effectiveness of the Company's internal control and risk management arrangements, systems and procedures, and management's 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, Risk Oversight, and Related Party Committee approves and ensures that other services provided by the external auditor shall not conflict with the functions of the external auditor for the annual audit of its financial statements.

#### **Item 8. Compensation Plan**

No action is to be taken with respect to any plan pursuant to which cash or non-cash compensation other than those received pursuant to existing labor laws and company policies may be paid or distributed.

### **C. ISSUANCE AND EXCHANGE OF SECURITIES**

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

No action is to be taken with respect to the authorization or issuance of securities, whether the same be for exchange for outstanding securities of the Corporation or not.

#### **Item 10. Modification or Exchange of Securities**

No action is to be taken with respect to the modification of any class of securities of the registrant or the issuance of authorization for issuance of one class of securities of the registrant in exchange for outstanding securities of another class.

#### **Item 11. Financial and other Information**

While no action is to be taken with respect to any matter specified in Items 9 or 10 above, the information required under item 11 (a) of SEC Form 20-IS are contained in the Corporation's SEC Form 17-A regarding its 2025 Annual Report and 2025 Audited Financial Statements accompanying this Information Sheet as **Annex "D"**.

#### **Item 12. Mergers, Consolidation, Acquisitions and Similar Matters**

No action is to be taken with respect to any transaction involving the: (a) merger, consolidation, acquisition of the Corporation with another person/entity, by another person/entity; (b) sale or transfer of all or any substantial part of the assets of the Corporation; or (c) liquidation or dissolution proceedings.

#### **Item 13. Acquisition or Disposition of Property**

There is no item in the agenda for this year's annual meeting regarding acquisition or disposition of property.

#### **Item 14. Restatement of Accounts**

No action is to be taken with respect to the restatement of any asset, capital, or surplus account as there were no restatements made in the 2025 Consolidated AFS of the Company.

## D. OTHER MATTERS

### Item 15. Action with Respect to Reports

The following are included in the Agenda of the Annual Meeting of Stockholders of the Corporation scheduled on 26 June 2026 for the approval of the stockholders:

1. Call to order;
2. Certification of notice to the stockholders and the existence of a quorum;
3. Approval of the minutes of the previous Annual Stockholders' Meeting; *(See Minutes as quoted below)*
4. Report of the President on the Results of the 2025 Operations and the 2025 Audited Financial Statements; *(As will be presented and reported during the meeting; See also attached SEC Form 17-A regarding the 2025 Annual Report, 2025 Consolidated AFS, 2025 Parent AFS and SEC Form 17-Q regarding the Corporation's 1<sup>st</sup> Quarter Report for the year 2026)*
5. Ratification of the acts of the Board of Directors and officers; *(See list below)*
6. Election of directors; *(See Item 5)*
7. Appointment of the external auditor; *(See Item 7)*
8. Appointment of the stock and transfer agent; *(See Item 18)*
9. Other matters;
  - a. Approval of the Amendment of Article VI of the Amended Articles of Incorporation to reflect the increase in the number of directors to ten (10);
  - b. Election of Director to Fill-In the Seat Created by and after the Securities and Exchange Commission's Approval of the Increase in the Number of Directors;
  - c. Ratification and/or Approval of the Memorandum of Agreement (MOA) between Vitarich Corporation and Precisione International Research and Diagnostic Laboratory, Inc.; and
10. Adjournment

**Approval of the Minutes of the Previous Annual Meeting:** The Minutes of the Annual Meeting of Stockholders of the Corporation held on 27 June 2025, which will be submitted for the approval of the stockholders during the meeting on 26 June 2026, is as follows:

"I. CALL TO ORDER

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. Aison Benedict C. Velasco, recorded the minutes of the proceedings.

Before proceeding to the agenda for the annual stockholders' meeting for 2025, Chairman Bengzon introduced the members of the Board of Directors, the Corporate Secretary and Assistant Corporate Secretary. He also informed the stockholders that the profiles of the incumbent directors and their attendance and compensation reports are contained in the Annual Report, Definitive Information Statement and Integrated Annual Corporate Governance Report submitted to the Securities Exchange Commission ("SEC") and posted on the Corporation's website and on the Philippine Stock Exchange ("PSE") Edge.

## II. CERTIFICATION OF NOTICE TO STOCKHOLDERS AND EXISTENCE OF A QUORUM

Upon the request of Chairman Bengzon, Atty. Velasco certified that the stockholders of record as of 27 May 2025 were duly notified of the annual stockholders' meeting in accordance with law and the By-laws of the Corporation. The notice of this meeting was submitted to the SEC and was published in the newspapers and posted on the PSE's EDGE system as well as on the Corporation's website.

He further certified that based on the certification of the stock transfer agent which is attached as Annex "A" hereof, a quorum existed for the transaction of business considering that out of a total of 3,054,334,014 issued and outstanding shares, the stockholders holding 2,284,710,824 shares or 74.8% of the total number of outstanding shares were present in person or by proxy. The list of the stockholders present during the meeting is attached as Annex "B".

## III. APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON 28 JUNE 2024

Chairman Bengzon informed the stockholders that copies of the minutes of the annual stockholders' meeting held on 28 June 2024 were made available to the stockholders in the Information Statement filed with the SEC and PSE, and posted online on the Corporation's website.

One of the stockholders moved to dispense with the reading of the minutes and to approve the same as presented considering that copies thereof had been made available to the stockholders. The said motion was duly seconded.

### Opportunity to Object/Raise Questions

Chairman Bengzon asked the stockholders if they have questions or objections to the motion. None of the stockholders present asked questions nor objected to the motion as duly seconded.

### Approval of the 28 June 2024 Minutes

The stockholders voted as follows:

|                                 | FOR           | AGAINST | ABSTAIN |
|---------------------------------|---------------|---------|---------|
| Total No. of Shares Represented | 2,284,710,824 | 0       | 0       |
| Percentage                      | 74.8%         | 0%      | 0%      |

Accordingly, upon the affirmative vote of the stockholders holding 2,284,710,824 shares, representing 74.8% of the outstanding capital stock of the Corporation, the reading of the minutes of the annual stockholders' meeting held on 28 June 2024 was dispensed with and the said minutes were approved as presented.

## IV. REPORT BY THE PRESIDENT/CEO AND APPROVAL OF THE 2024 AUDITED FINANCIAL STATEMENTS

Moving to the next item on the agenda, Chairman Bengzon informed the stockholders that copies of the annual report and the audited financial statements for the

year ending 2024 have been submitted to the SEC and were also posted on the PSE's website and the Corporation's website.

Thereafter, Mr. Ricardo Manuel M. Sarmiento, President and Chief Executive Officer, reported on the results of the operations of the Corporation for the year 2024, including the audited financial statements for the year ending 31 December 2024.

Mr. Sarmiento welcomed the stockholders present in the meeting and expressed his gratitude towards them. He emphasized that 2024 marked the Corporation's 74<sup>th</sup> year, a milestone shaped by consistent, focused work, and not by chance. He discussed that the Corporation stayed anchored to fundamentals of disciplined cost management, stronger operations, and secured supply chains; made targeted improvements, such as deepening of local sourcing, expansion of use of renewables, and full compliance with evolving regulations; strengthened what matters most: people. Across all units, teams delivered with alignment, resilience, and consistency. He noted that the outcomes reflect a foundation built to last- and a business positioned to move forward with confidence.

#### 2024 Performance

Mr. Sarmiento discussed the 2024 performance of the Corporation's three core segments, as follows:

**Feeds** brought in P4.51 billion – down by 12.1% from last year, mainly due to softer demand and lower pricing, especially in Luzon and Mindanao. There was strong growth in layer feeds, up by 25.8%, but broiler and hog feeds continued to face headwinds or hurdles from market pressure and ASF. **Food** reached a record P7.44 billion, growing by 7.1%. Volume gains lead in Visayas, while Luzon drove results on both volume and price. This segment now accounts for nearly 60% of total revenues. **Farms** closed the year at P594.2 million, up by 40%. Better selling prices and gains in biological assets help lift performance.

A portfolio that is grounded, responsive and positioned to adapt - no matter the conditions is seen segment by segment.

#### Financial Highlights

Consolidated revenues reached P12.54 billion, slightly higher than 2023. He noted that what matters more is what is underneath that number - steady execution and a more resilient business. Significantly, net income rose to P216.6 million, from just P13.3 million in 2023. The Corporation's move to tighten operations, manage costs, and build consistency had paid off. Gross margin improved by 1.7 points to 12%. Gross profit climbed by 66%, reaching P1.5 billion and driven by lower input costs and stronger team efficiency.

On the financial health side:

- Cash and cash equivalents closed at P590.1 million;
- Operating cash flow improved to P474.6 million;
- Total equity rose to P2.2 billion.

These outcomes reflect stronger day-to-day execution, as well as strategic positioning, moving forward. Beyond the numbers, the Corporation kept investing in what drives long-term value. Its partnership with Novogen is helping egg production for local farmers. In Foods, value-added offerings were expanded, e-commerce grew, and the

Corporation deepened its presence in hotels and restaurants. It stayed focused on sustainability-managing key risks, while equipping our teams through real-world leadership development. Together, these results show what matters in the work behind the numbers. It was not just about hitting targets. It was about building something stronger, steadier and ready for what is next.

## 2024 Pillars

Continuing his report, Mr. Sarmiento discussed the following key pillars that shaped the results and set the Corporation's direction in 2024:

### Creating Shared Value

He disclosed that for the Corporation, stability means being reliable across people, systems, and results. In 2024, the Corporation stayed grounded on shared value, which is improving livelihoods, sourcing responsibly, and staying accountable to communities and the customers. The Corporation's work was anchored on 3 Sustainable Development Goals (SDGs): Zero Hunger, Decent Work and Economic Growth and Responsible Consumption and Production. That meant advancing food security, protecting livelihoods, and improving its sourcing and product standards. The Corporation strengthened its local sourcing, upholding ethical practices and rigorous food safety. These weren't stand-alone projects – they were built into how the Corporation operated every day. To make sure that it addresses what matters most, the Corporation conducted annual materiality assessments to guide where it can focus. In 2024, the Corporation identified the 10 most critical ESG topics – connecting stakeholder expectations with business risks and long-term goals. The Corporation continues embedding shared value into the business – through alignment accountability, and a clear view of that stability demand.

### Embedding ESG Into Risk Management and Daily Operations

Mr. Sarmiento emphasized that the Corporation treats ESG or Environmental, Social and Governance standards as part of and a way to operate daily. In 2024, ESG guided the Corporation's risk management, strengthened its supply chains, and helped protect its people and reputation. It is core to how the Corporation builds stability inside and out. The Corporation sourced 95% of its raw materials locally, expanded solar adoption, and upheld strict compliance and food safety standards. These efforts helped reduce volatility, reinforce continuity, and support long-term performance. Governance kept the Corporation grounded and helped execute with discipline, align across teams, and stay focused on the long game.

### Exercising Operational and Financial Discipline

Mr. Sarmiento also reported that the Corporation turned performance into resilience through its deliberate choices of tightening costs, prioritizing margin, and aligning execution across teams. The Corporation prioritized growing strong over growing fast. It focused on what it could control, which meant sharpening cost base, streamlining operations, and aligning capital where it had the most impact. The Corporation also invested where it counted – upgrading logistics, improving feed formulations, growing digital and ready-to-cook offerings, and expanded cold-chain capacity. These strengthened day-to-day performance and improved financial outcomes.

The Corporation also focused on mitigating the impact of its risks – from climate change to commodity exposure – mapping its vulnerabilities and making timely, data-informed adjustments. It kept its sourcing local, at 95%, which stabilized input prices, reduced exposure, and supported over P11 billion in local procurement. And through it all, the Corporation upheld zero tolerance for misconduct and strengthened internal controls to protect both its systems and its people.

#### Managing Resources Responsibly

Continuing his report, Mr. Sarmiento stressed that responsible resource use is not just good practice – it is good business. In 2024, the Corporation invested in renewables, reduced emissions, and complied fully with environmental standards. These moves helped stabilize costs and reinforce long-term license to operate. The Corporation made progress on solar generation, water savings, and site-level conservation. In Iloilo and Davao, the Corporation met all DENR requirements – ensuring that it stays efficient while staying compliant. The Corporation also reinforced local sourcing, working with over 200 Philippine-based partners. This helped protect supply continuity and buffer input costs amid market volatility. The Corporation sustained key certifications – HACCP, ISO, and GMP – across critical operations, reinforcing consistency and quality where it matters most.

#### Strengthening People and Partnerships

Mr. Sarmiento emphasized that at the heart of the Corporation's stability is its people and partners. The Corporation strengthened both in 2024 – from leadership development to safe workplaces, from supplier support to customer trust, believing that, when its people thrive, its business stands strong. The Corporation continued to invest in capability and care: 695 employees, all earning above minimum wage, supported by targeted coaching, strong benefits, and dedicated leadership development. The teams recorded over 1.6 million safe man-hours with no violations – because a safe environment isn't optional, it's essential. Beyond the workplace, its people gave back. Over 500 volunteer hours and seven CSR programs reflected its shared commitment to community. The Corporation also strengthened farmer partnerships and food safety training to more than 50 client groups, reinforcing trust where it matters most: at ground level. This is how the Corporation keeps stability grounded-in people, partnerships, and purpose.

#### Upholding Oversight and Governance with Clear Accountability

Mr. Sarmiento highlighted that good governance is not just compliance – it is discipline, foresight and the confidence to be transparent. In 2024, the Corporation made progress in every area - from stronger reviews to better reporting, all anchored on trust. It strengthened its internal protocols, formalized disclosure practices, and fully implemented its updated Whistleblower policy. Governance also earned external recognition with its receipt of its first Golden Arrow Award from the Institute of Corporate Directors, a signal of a stronger board oversight and transparency. The Corporation also began the phased adoption of ISO 9001: 2015 to elevate audit systems and support more consistent decision-making across units. These efforts aren't just about ticking boxes – they are about keeping its foundation strong, stable, and ready for what's next. And with that, the Corporation closes the six pillars behind its 2024 performance – and move forward, focused and prepared, into its 75<sup>th</sup> year.

Forward Focus: Building on What Lasts



Mr. Sarmiento likewise emphasized that stability isn't a static goal – it is something that is chosen to build every day, with every decision. 2024 proved that it's not about avoiding disruption. It's about staying steady through it. The six pillars of Shared Value, ESG, Discipline, Resource use, People and Partnerships, and Governance, worked together to keep the Corporation resilient, aligned and moving forward. The Corporation is deepening its partnerships – such as its work with Novogen to help farmers raise productivity and build stronger livelihoods. The Corporation is also pushing innovation – with new food products that open more doors and drive long term growth. As the Corporation marks its 75<sup>th</sup> year, it carries the same mindset: focused, grounded, and committed to delivering value that lasts.

He concluded the report with an expression of gratitude for the time, trust and belief in what the Corporation is building together.

#### Questions on the Report

Thereafter, Chairman Bengzon inquired if there are questions or comments from the stockholders. There being no questions, a motion for the approval of the President's report and the audited financial statements for 2024 was made and seconded.

#### Opportunity to Object/Raise Questions

Chairman Bengzon asked the stockholders if they have questions or objections to the motion. The stockholders present neither asked questions nor objected to the motion as duly seconded.

#### Approval of the President's Report and 2024 Audited Financial Statements

The stockholders voted as follows:

|                                 | FOR           | AGAINST | ABSTAIN |
|---------------------------------|---------------|---------|---------|
| Total No. of Shares Represented | 2,284,710,824 | 0       | 0       |
| Percentage                      | 74.8%         | 0%      | 0%      |

Thus, upon the affirmative vote of the stockholders holding 2,284,710,824 shares, representing 74.8% of the outstanding capital stock of the Corporation, the President's Report and the 2024 audited financial statements of the Corporation were approved.

#### V. CONFIRMATION AND RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND OFFICERS SINCE THE LAST ANNUAL SHAREHOLDERS' MEETING

Chairman Bengzon informed the stockholders that the list of all the acts of the Board of Directors and officers of the Corporation since the last annual general meeting is included in the Information Statement submitted to the SEC and PSE.

Thereafter, a motion was made to ratify all acts, contracts, or deeds performed, entered into, or executed by the Board of Directors and the officers of the Corporation since the last annual stockholders' meeting.

#### Opportunity to Object/Raise Questions

After the motion was seconded, Chairman Bengzon asked if there are any questions or objections from the stockholders. None of the stockholders present asked questions nor objected to the motion as duly seconded.

Confirmation and Ratification of all acts of the Board of Directors and Officers

The stockholders voted as follows:

|                                 | FOR           | AGAINST | ABSTAIN |
|---------------------------------|---------------|---------|---------|
| Total No. of Shares Represented | 2,284,710,824 | 0       | 0       |
| Percentage                      | 74.8%         | 0%      | 0%      |

Therefore, upon the affirmative vote of the stockholders holding 2,284,710,824 shares, representing 74.8% of the outstanding capital stock of the Corporation, all acts, contracts, or deeds performed, entered into, or executed by the Board of Directors and officers of the Corporation from the last annual general meeting to this day were approved, confirmed, and ratified.

VI. ELECTION OF DIRECTORS

Chairman Bengzon informed the body of the mandatory requirement of electing at least two (2) independent directors. Pursuant to SEC Regulations, the Amended By-Laws and the Amended Manual on Corporate Governance, a Nomination Committee was created to screen the qualifications and prepare a final list of all candidates for independent and regular directors. He also informed the stockholders that the profiles of the nominees for directors are indicated in the Definitive Information Statement submitted to the SEC and posted on the website and on the PSE Edge.

Such Final List of Candidates for independent and regular directors was made available to all stockholders through the distribution of the information statement and the ballot form.

The Assistant Corporate Secretary, Atty. Mary Christine C. Dabu-Pepito, announced that as pre-screened and listed by the Nominations Committee and as indicated in the Definitive Information Statement submitted to the SEC and posted on the PSE's website and the Corporation's website, the following were nominated as members of the Board of Directors of the Corporation for the succeeding year:

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. Atty. Juan Arturo Iluminado C. De Castro;
6. Mr. Benjamin I. Sarmiento, Jr.;
7. Mr. Vicente Julian A. Sarza;
8. Mr. Pierre Carlo C. Curay (Independent Director); and
9. Mr. Bienvenido S. Bautista (Independent Director).

Considering that there are only nine (9) nominees for the nine (9) Board seats, a motion to dispense with the balloting and to direct the Corporate Secretary to cast all the votes of the stockholders equally among the nominees was made and seconded.

### Opportunity to Object/Raise Questions

After the motion was seconded, Chairman Bengzon asked if there are any questions or objections from the stockholders. The stockholders present neither raised questions nor objected to the motion as duly seconded.

### Election of Directors

The stockholders voted as follows:

|                                 | FOR           | AGAINST | ABSTAIN |
|---------------------------------|---------------|---------|---------|
| Total No. of Shares Represented | 2,284,710,824 | 0       | 0       |
| Percentage                      | 74.8%         | 0%      | 0%      |

Accordingly, upon the affirmative vote of the stockholders holding 2,284,710,824 shares, representing 74.8% of the outstanding capital stock of the Corporation, the motion was carried and Atty. Velasco was directed to cast all the votes equally in favor of all the nominees.

Atty. Velasco casted all the votes equally in favor of all the nominees for the Board of Directors. Thereafter, Chairman Bengzon announced that the following nominees have been elected as directors of the Corporation to serve as such for a term of one (1) year or until their successors are duly elected and qualified:

| NAME                                              | NO. OF VOTES RECEIVED |       |         |    |         |    |  |
|---------------------------------------------------|-----------------------|-------|---------|----|---------|----|--|
|                                                   | FOR                   |       | AGAINST |    | ABSTAIN |    |  |
| Mr. Jose Vicente C. Bengzon, III                  | 2,284,710,824         | 74.8% | 0       | 0% | 0       | 0% |  |
| Mr. Ricardo Manuel M. Sarmiento                   | 2,284,710,824         | 74.8% | 0       | 0% | 0       | 0% |  |
| Ms. Stephanie Nicole S. Garcia                    | 2,284,710,824         | 74.8% | 0       | 0% | 0       | 0% |  |
| Mr. Rogelio M. Sarmiento                          | 2,284,710,824         | 74.8% | 0       | 0% | 0       | 0% |  |
| Atty. Juan Arturo Iluminado C. De Castro          | 2,284,710,824         | 74.8% | 0       | 0% | 0       | 0% |  |
| Mr. Benjamin I. Sarmiento, Jr.                    | 2,284,710,824         | 74.8% | 0       | 0% | 0       | 0% |  |
| Mr. Vicente Julian A. Sarza                       | 2,284,710,824         | 74.8% | 0       | 0% | 0       | 0% |  |
| Mr. Pierre Carlo C. Curay (Independent Director)  | 2,284,710,824         | 74.8% | 0       | 0% | 0       | 0% |  |
| Mr. Bienvenido S. Bautista (Independent Director) | 2,284,710,824         | 74.8% | 0       | 0% | 0       | 0% |  |

### VII. APPOINTMENT OF THE EXTERNAL AUDITOR

Proceeding to the next item on the agenda, a motion was made to ratify and confirm the appointment of Reyes Tacandong and Co. as the Corporation's external auditor for the fiscal year 2025. The said appointment was approved by the Board of Directors upon the favorable recommendation of the Audit, Risk Oversight, and Related Party Transactions Committee.

### Opportunity to Object/Raise Questions

After the motion was seconded, Chairman Bengzon asked if there are any questions or objections from the stockholders. The stockholders present neither raised questions nor objected to the motion as duly seconded.

### Appointment of Reyes Tacandong and Co.

The stockholders voted as follows:

|                                 | FOR           | AGAINST | ABSTAIN |
|---------------------------------|---------------|---------|---------|
| Total No. of Shares Represented | 2,284,710,824 | 0       | 0       |
| Percentage                      | 74.8%         | 0%      | 0%      |

Accordingly, and there being no objection and upon the affirmative vote of the stockholders holding 2,284,710,824 shares, representing 74.8% of the outstanding capital stock of the Corporation, the appointment of Reyes Tacandong and Co. as the Corporation's external auditor for the fiscal year 2025 was ratified and confirmed.

VIII. APPOINTMENT OF THE STOCK TRANSFER AGENT

Continuing with the next item on the agenda, a motion was made to appoint Stock Transfer Service, Inc. as the Corporation's stock transfer agent for the following year to serve as such until its successor shall have been appointed and qualified. The said motion was, thereafter, seconded.

Opportunity to Object/Raise Questions

After the motion was seconded, Chairman Bengzon asked if there are any questions or objections from the stockholders. None of the stockholders present raised questions nor objected to the motion as duly seconded.

Appointment of Stock Transfer Services, Inc.

The stockholders voted as follows:

|                                 | FOR           | AGAINST | ABSTAIN |
|---------------------------------|---------------|---------|---------|
| Total No. of Shares Represented | 2,284,710,824 | 0       | 0       |
| Percentage                      | 74.8%         | 0%      | 0%      |

Since there was no objection and upon the affirmative vote of the stockholders holding 2,284,710,824 shares, representing 74.8% of the outstanding capital stock of the Corporation, Stock Transfer Services, Inc. was appointed as the Corporation's stock transfer agent for the ensuing year and to serve as such until its successor shall have been appointed and qualified.

IX. OTHER MATTERS

Upon inquiry from Chairman Bengzon, Atty. Velasco responded that since there are no further questions from the stockholders or matters to be discussed, the meeting may be adjourned.

X. ADJOURNMENT

There being no other matters to discuss, and upon motion duly made and seconded, the meeting was adjourned at 2:30 pm.

XI. VOTING AND VOTE TABULATION PROCEDURES USED

The stockholders of record as of 27 May 2025 exercised their right to vote during the meeting with their presence either in person or by proxy. The voting procedures used per agenda item can be seen in parts III to IX above.

Furthermore, pursuant to Item 19 of the 2025 Definitive Information Statement, for the election of the directors, in accordance with the RCCP, the Corporation's Revised Manual on Corporate Governance, Amended Articles of Incorporation and Amended By-Laws, the stockholders must elect the members of the Board of Directors of the Corporation comprised of nine (9) directors, including independent directors who shall comprise at least 20% of the Board of Directors, who shall hold office for a term of one (1) year, or until their successors shall have been duly elected and qualified.

Following the announcement on the holding of the annual stockholders' meeting, the Nominations, Remunerations, and Corporate Governance Committee accepted the nomination of any individual for election as directors. Thereafter, the Nominations Committee evaluated the nominees for the Board, including nominees for independent directors, and determined that they have all the qualifications and none of the disqualifications to serve in the Board of Directors.

The nominees for the Board of Directors are indicated in the Ballot Form (Annex "C" of the Notice of Meeting). Each stockholder entitled to vote may vote on the shares registered in his/her/its name for as many persons as there are directors, or he/it 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/her/its shares shall equal, or he/it may distribute them on the same principle among as many candidates as he/she/it shall see fit; provided that the total number of votes cast by him/her/it shall not exceed the number of shares owned by him/her/it multiplied by the whole number of directors to be elected.

For all other matters requiring the vote or resolution of the stockholders, the affirmative vote of the stockholders present and constituting a quorum during the meeting is necessary. All matters requiring the vote of the stockholders were indicated in the Ballot Form provided to the stockholders and uploaded in the website. The tabulation of votes was conducted by Stock Transfer Service, Inc., the Corporation's stock and transfer agent.

**Voting and Vote Tabulation Procedures During the 2025 Annual Stockholders' Meeting:** As indicated in the above-quoted minutes, pursuant to Item 19 of the 2025 Definitive Information Statement, for the election of the directors, in accordance with the RCCP, the Corporation's Revised Manual on Corporate Governance, Amended Articles of Incorporation and Amended By-Laws, the stockholders must elect the members of the Board of Directors of the Corporation comprised of nine (9) directors, including independent directors who shall comprise at least 20% of the Board of Directors, who shall hold office for a term of one (1) year, or until their successors shall have been duly elected and qualified.

Following the announcement on the holding of the annual stockholders' meeting, the Nominations, Remunerations, and Corporate Governance Committee accepted the nomination of any individual for election as directors. Thereafter, the Nominations Committee evaluated the nominees for the Board, including nominees for independent directors, and determined that they have all the qualifications and none of the disqualifications to serve in the Board of Directors.

The nominees for the Board of Directors are indicated in the Ballot Form (Annex "C" of the Notice of Meeting). Each stockholder entitled to vote may vote on the shares registered in his/her/its

name for as many persons as there are directors, or he/it 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/her/its shares shall equal, or he/it may distribute them on the same principle among as many candidates as he/she/it shall see fit; provided that the total number of votes cast by him/her/it shall not exceed the number of shares owned by him/her/it multiplied by the whole number of directors to be elected.

For all other matters requiring the vote or resolution of the stockholders, the affirmative vote of the stockholders present and constituting a quorum during the meeting is necessary. All matters requiring the vote of the stockholders were indicated in the Ballot Form provided to the stockholders and uploaded in the website. The tabulation of votes was conducted by Stock Transfer Service, Inc., the Corporation's stock and transfer agent. Attached to this Information Statement is the Certification dated 27 June 2025 issued by Stock Transfer Service, Inc. (**Annex "H"**)

**Ratification of Acts and Resolutions of the Board of Directors and Officers of the Corporation:** All acts and decisions of the Board of Directors and Officers of the Company, including the following resolutions of the Board of Directors, from 16 May 2025 to 31 May 2026, are submitted for the ratification of the stockholders on the Annual Stockholders' Meeting on 26 June 2026:

| DATE<br>OF<br>ACTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | DESCRIPTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |                              |                              |           |   |         |           |   |            |             |   |                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------------|------------------------------|-----------|---|---------|-----------|---|------------|-------------|---|-------------------|
| 27 June 2025<br>(regular)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p style="text-align: center;"><b>RESOLUTION NO. 2025-42</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED,</b> that the Corporation be as it is hereby authorized to sell to Marc Aurelius T. Mendiola its 2011 Toyota Fortuner, more particularly described as follows:</p> <table><tr><td>Make &amp; Type</td><td>:</td><td>2011 Toyota Fortuner 4X2 A/T</td></tr><tr><td>Plate No.</td><td>:</td><td>PTQ 112</td></tr><tr><td>Motor No.</td><td>:</td><td>2KD5136663</td></tr><tr><td>Chassis No.</td><td>:</td><td>MR0ZR69G700102168</td></tr></table> <p><b>“RESOLVED, FURTHER,</b> that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Deed of Absolute Sale in favor of Marc Aurelius T. Mendiola relative to the sale of the Corporation’s above-mentioned vehicle.”</p> | Make & Type       | :                            | 2011 Toyota Fortuner 4X2 A/T | Plate No. | : | PTQ 112 | Motor No. | : | 2KD5136663 | Chassis No. | : | MR0ZR69G700102168 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Make & Type                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | :                 | 2011 Toyota Fortuner 4X2 A/T |                              |           |   |         |           |   |            |             |   |                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Plate No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | :                 | PTQ 112                      |                              |           |   |         |           |   |            |             |   |                   |
| Motor No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 2KD5136663        |                              |                              |           |   |         |           |   |            |             |   |                   |
| Chassis No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | MR0ZR69G700102168 |                              |                              |           |   |         |           |   |            |             |   |                   |
| <p style="text-align: center;"><b>RESOLUTION NO. 2025-43</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED,</b> that the Corporation be authorized, as it is hereby authorized, to engage and enter into an agreement with MIB Capital Corporation with respect to the Corporation’s finance related relations, such as private placements and other investments with banks and their respective trust units and all other units, investment houses, primary institutional lenders and qualified institutional buyers under such terms and conditions that may be mutually agreed upon.</p> <p><b>“RESOLVED, FURTHER,</b> that for the purpose of the foregoing transactions, any two (2) of the following officers, provided that at least one (1) is a principal signatory, be as they are hereby authorized, to sign, seal, execute, and deliver, for and on behalf of the Corporation, any and all contracts, papers, documents, and instruments, and do or cause to be done such other acts which may be necessary or proper to carry out the foregoing resolution:</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                   |                              |                              |           |   |         |           |   |            |             |   |                   |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <u>Position</u>                                                                                | <u>Specimen Signature</u> |                   |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|---------------------------|-------------------|--------------------|
| <u>Principal</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                |                           |                   |                    |
| MR. RICARDO MANUEL M. SARMIENTO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | President/Chief Executive Officer                                                              | _____                     |                   |                    |
| MS. STEPHANIE NICOLE S. GARCIA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer      | _____                     |                   |                    |
| <u>Secondary</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                |                           |                   |                    |
| MR. REYNALDO D. ORTEGA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Senior Vice President, Chief Operating Officer                                                 | _____                     |                   |                    |
| MS. ALICIA G. DANQUE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Senior Vice President, Chief Supply Chain Officer /<br>Alternate Corporate Information Officer | _____                     |                   |                    |
| MR. DILBERT D. TAN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Senior Vice President, Chief Finance Officer                                                   | _____”                    |                   |                    |
| <p>“<b>RESOLVED, FINALLY</b>, that it be sufficient that the authorized signatories likewise confirm the foregoing transactions entered into for and on behalf of the Corporation.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                |                           |                   |                    |
| <b>RESOLUTION NO. 2025-44</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                |                           |                   |                    |
| <p>“<b>RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to apply for, process, secure, claim, and/or receive from the various offices of the local government of Davao City the permits necessary for the construction of the Waste Water Treatment Facility Parking Area for Trucks and Shaded Structure for Solid Waste in the Corporation’s Dressing Plant in Tugbok, Davao City (“Project”);</p> <p>“<b>RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its <b>Credit and Collection Area Manager – Mindanao, Mr. Hezron Vincent Aquino, or any one (1) of the following employees of Evson Construction Incorporated: (i) Engr. Florante Ferraren CE, or (ii) Mr. Radhel John Gersalina</b>, to: (a) transact and process the Corporation’s applications with the various offices of the local government of Davao City relative to the Project; (b) sign application documents and/or forms and/or submit documents relative to the processing of the Corporation’s applications for the foregoing permits; and (c) receive, claim, and/or secure the permits necessary for the Project.”</p> |                                                                                                |                           |                   |                    |
| <b>RESOLUTION NO. 2025-45</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                |                           |                   |                    |
| <p>“<b>RESOLVED</b>, that VITARICH CORPORATION (Corporation) be authorized, as authority is hereby given, to apply for the use and full availment of the services of ASIA UNITED BANK’s Online Banking Facility and all its related modules and/or functions, to include but not to be limited to account balance viewing, fund transfers, bills payment, payroll, electronic statement of account (e-SOA) with check viewing and checkbook reorder; that for this purpose, any two (2) of the following officers, provided that at least one (1) is a principal signatory:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                |                           |                   |                    |
| Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | User ID                                                                                        | Email Address             | Transaction Limit | Specimen Signature |
| <u>Principal</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                |                           |                   |                    |

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|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------------------|---------------------|--|
|  | RICARDO MANUEL MUTUC SARMIENTO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | rmmsarmiento | rocco@vitarich.com    | PHP<br>9,999,999.99 |  |
|  | STEPHANIE NICOLE SARMIENTO GARCIA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | nsgarcia     | nsgarcia@vitarich.com | PHP<br>9,999,999.99 |  |
|  | <b>Secondary</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |              |                       |                     |  |
|  | REYNADO DIONISIO ORTEGA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | rdortega     | rdortega@vitarich.com | PHP<br>9,999,999.99 |  |
|  | ALICIA GREGORIO DANQUE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | agdanque     | agd@vitarich.com      | PHP<br>9,999,999.99 |  |
|  | DILBERT DOMINGO TAN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | dilbertdtan  | ddtan@vitarich.com    | PHP<br>9,999,999.99 |  |
|  | <p>be authorized as authority is hereby given, to apply and obtain and to conform to all requirements as may be deemed reasonable and necessary for availing of the same from ASIA UNITED BANK and/or any of its branches (AUB or the Bank), in the name of the Corporation. Any two (2) of the above-named officers of the Corporation, provided that at least one is a principal signatory, are also appointed and assigned as authorized signatories of the deposit account/s to be enrolled, in AUB's Online Banking Facility. Further, any two (2) of the above named signatories, provided that at least one is a principal signatory, are hereby authorized to execute financial transactions as defined in the terms and conditions of AUB's Online Banking Facility.</p> <p>As authorized signatories of the enrolled account and duly designated users of AUB's Online Banking, they are hereby authorized 1) to execute financial transactions as defined under the terms and conditions of AUB's Online Banking Facility; 2) designate other employees of the Company as user of the online facility authorized to execute non-financial transactions such as balance inquiry, transaction history, online Statement of Account (SOA) and check viewing, 3) designate other employees of the Company as Maker to initiate financial transactions such as fund transfer, bills payment and checkbook reorder subject to final approval of the authorized signatories designated as Approver in the online banking facility, and 4) replace or change users who may access AUB's Online Banking Facility other than those designated as authorized signatories for the enrolled accounts.</p> <p>All authorized users are bound to conform to all the terms and conditions of AUB's Online Banking Facility including all subsequent modifications and amendments thereto, it being understood that any and all transactions entered into by the Users assigned shall be considered fully authorized and valid by the Corporation without need by the Bank to inquire as to whether the same be entered into for this Corporation's business or benefit.</p> <p>As the duly authorized Users with authority to execute financial transactions, they are further authorized to receive security token from the Bank, which shall be the user's access to the Online Banking Facility, and which use, expiration and replacement shall be governed by the Bank's policies and guidelines; and as such persons authorized to receive the same, the Users shall be responsible for the safekeeping and custody of the security token, it being likewise understood that with the use of the security tokens, any and all transactions entered into using AUB's Online Banking Facility shall likewise be considered fully authorized and valid by the Corporation without need by the Bank to inquire as to whether the same be entered into for this Corporation's business or benefit; (2) undertaking to take all reasonable and necessary precautions to safeguard the security tokens in order to prevent fraudulent transactions using AUB's Online Banking Facility; and (3) if necessary, to assist the Bank in any investigation for any abuse, misuse or tampering of the said security tokens or AUB's Online Banking Facility.</p> <p><b>"RESOLVED FURTHER,</b> that the authority and approving levels outlined in the operative Board Resolution/Secretary's Certificate/Application for Online Banking Facility being used by the Bank in approving transactions initiated by the Corporation shall remain in full force and effect and shall be followed for transactions done under the terms and conditions of AUB's Online Banking Facility.</p> <p><b>"RESOLVED FINALLY,</b> that all the foregoing authorities shall remain in full force and effect unless</p> |              |                       |                     |  |



revoked by written notice duly notarized and actually received by the Bank at its office wherein the account of this Corporation is then maintained, setting forth a resolution to that effect, certified to have been adopted by the Board of Directors of this Corporation, and its Stockholders when applicable, provided that such notice shall not be effective with respect to any exercise of said authorities prior to the receipt thereof, nor with respect to any checks or other instruments for the payment of money or withdrawal of funds dated to the date of such notice but presented to the Bank after receipt of such notice and said Bank is hereby authorized at all times to rely upon the latest written notice or certificate received by it when so authenticated by the Corporate Secretary or Assistant Corporate Secretary of the Corporation.”

**RESOLUTION NO. 2025-46**

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that ASIA UNITED BANK and/or any of its branches be as it is hereby designated depository bank of the Corporation and the officers, employees, and agents of the Corporation be and hereby are and each of them hereby is, authorized to deposit any of its funds in said Bank, and said Bank is hereby authorized to pay, encash or otherwise honor and charge to this Corporation any and all checks, bills of exchange, orders, or other instruments for the payment of money or withdrawal of funds, including those which may cause overdraft, when signed, made, drawn, accepted, or endorsed on behalf of or in the name of the Corporation by any two (2) of the following officers, provided that at least one (1) of the signatories is a principal signatory:

| <u>Principal</u>                | <u>Position</u>                                                                                | <u>Specimen Signature</u> |
|---------------------------------|------------------------------------------------------------------------------------------------|---------------------------|
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                              | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer      | _____                     |
| <u>Secondary</u>                |                                                                                                |                           |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                                 | _____                     |
| MS. ALICIA G. DANQUE            | Senior Vice President, Chief Supply Chain Officer /<br>Alternate Corporate Information Officer | _____                     |
| MR. DILBERT D. TAN              | Senior Vice President, Chief Finance Officer                                                   | _____                     |

**“RESOLVED, FURTHER,** that any two (2) of the following officers, provided that at least one (1) of the signatories is a principal signatory:

| <u>Principal</u>                | <u>Position</u>                                                              | <u>Specimen Signature</u> |
|---------------------------------|------------------------------------------------------------------------------|---------------------------|
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                            | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/ |                           |

| <p><u>Secondary</u></p> <p>MR. REYNALDO D. ORTEGA</p> <p>MS. ALICIA G. DANQUE</p> <p>MR. DILBERT D. TAN</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Treasurer _____</p> <p>Senior Vice President, Chief<br/>Operating Officer _____</p> <p>Senior Vice President, Chief<br/>Supply Chain Officer /<br/>Alternate Corporate<br/>Information Officer _____</p> <p>Senior Vice President, Chief<br/>Finance Officer _____</p> |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------------|---------------------------------------------------------------------------------------------------------------------------------|-------------------|------------|------------------|-----------|------------------|-------------------------|------------------|-----------------------|-----------------|--------------|--------------------------|
| <p>be as they are hereby authorized to apply, negotiate for, and obtain credit facilities with Asia United Bank in the total amount of <b>Six Hundred Sixty Two Million One Hundred Seventy Four Thousand Twenty Four and 99/100 Pesos (Php662,174,024.99)</b>, as follows:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                           |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Type of Facility</th> <th style="width: 30%;">Total Amount</th> </tr> </thead> <tbody> <tr> <td>Omnibus Line<br/><i>(includes the following lines: PDC Discounting, Loan, Importers Loan, Import/LC/DA/DP/OA, Trust Receipt)</i></td> <td>Php500,000,000.00</td> </tr> <tr> <td>Auto Fleet</td> <td>Php80,879,025.01</td> </tr> <tr> <td>Term Loan</td> <td>Php50,294,999.98</td> </tr> <tr> <td>Domestic Bills Purchase</td> <td>Php30,000,000.00</td> </tr> <tr> <td>Corporate Credit Card</td> <td>Php1,000,000.00</td> </tr> <tr> <td style="text-align: right;"><b>Total</b></td> <td><b>Php662,174,024.99</b></td> </tr> </tbody> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                           | Type of Facility | Total Amount | Omnibus Line<br><i>(includes the following lines: PDC Discounting, Loan, Importers Loan, Import/LC/DA/DP/OA, Trust Receipt)</i> | Php500,000,000.00 | Auto Fleet | Php80,879,025.01 | Term Loan | Php50,294,999.98 | Domestic Bills Purchase | Php30,000,000.00 | Corporate Credit Card | Php1,000,000.00 | <b>Total</b> | <b>Php662,174,024.99</b> |
| Type of Facility                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Total Amount                                                                                                                                                                                                                                                              |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |
| Omnibus Line<br><i>(includes the following lines: PDC Discounting, Loan, Importers Loan, Import/LC/DA/DP/OA, Trust Receipt)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Php500,000,000.00                                                                                                                                                                                                                                                         |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |
| Auto Fleet                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Php80,879,025.01                                                                                                                                                                                                                                                          |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |
| Term Loan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Php50,294,999.98                                                                                                                                                                                                                                                          |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |
| Domestic Bills Purchase                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Php30,000,000.00                                                                                                                                                                                                                                                          |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |
| Corporate Credit Card                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Php1,000,000.00                                                                                                                                                                                                                                                           |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>Php662,174,024.99</b>                                                                                                                                                                                                                                                  |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |
| <p>under such terms and conditions as may be approved by said Bank, including the renewal, extension, and/or increases thereof and to make and deliver notes, drafts, acceptances, waivers, agreements, and any other obligation of the Corporation, in the form satisfactory to said Bank and as security therefore, to assign, mortgage, pledge, or otherwise encumber to the Bank such corporate assets, securities, receivables, deposits, contract rights and equipment now held or may be held by and belonging to this Corporation and acceptable to the Bank;</p> <p>“<b>RESOLVED, FURTHER</b>, that the Corporation authorize, as it hereby authorizes, any two (2) of the foregoing officers, provided that at least one (1) of the signatories is a principal signatory, be as they are hereby authorized to apply for and access the Corporation’s account through the Bank’s electronic banking services such as internet banking and mobile banking systems in as far as the following transactions are concerned, thereby waiving the dual signature requirement for the Corporate Account:</p> <ol style="list-style-type: none"> <li>1. Account History Inquiry</li> <li>2. Account Balance Inquiry</li> </ol> <p>“<b>RESOLVED, FURTHER</b>, that the Corporation authorize, as it hereby authorizes, any two (2) of the following officers, provided that at least one (1) of the signatories is a principal signatory, be as they are hereby authorized to sign, execute and deliver all purchase orders/agreements and/or loan documents, promissory notes, mortgage, security agreements and collateral documents, including renewals, extensions, terminations, amendments or restructurings, increase/s or decrease/s of said loan/credit facility/ies, and with authority to issue, sign, negotiate or endorse checks or bills or exchange and other orders for the payment of money in connection with the loan, and all other documents necessary to implement the foregoing authority:</p> |                                                                                                                                                                                                                                                                           |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |
| <p><u>Position</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p><u>Specimen Signature</u></p>                                                                                                                                                                                                                                          |                  |              |                                                                                                                                 |                   |            |                  |           |                  |                         |                  |                       |                 |              |                          |

Principal

MR. RICARDO MANUEL M. SARMIENTO      President/Chief Executive Officer      \_\_\_\_\_

MS. STEPHANIE NICOLE S. GARCIA      EVP Corporate Management Services Director/  
Chief Sustainability Officer/  
Treasurer      \_\_\_\_\_

Secondary

MR. REYNALDO D. ORTEGA      Senior Vice President, Chief Operating Officer      \_\_\_\_\_

MS. ALICIA G. DANQUE      Senior Vice President, Chief Supply Chain Officer /  
Alternate Corporate Information Officer      \_\_\_\_\_

MR. DILBERT D. TAN      Senior Vice President, Chief Finance Officer      \_\_\_\_\_

**“RESOLVED, FINALLY**, that all the foregoing authorities shall remain in full force and effect unless revoked by a subsequent certification from the Corporate Secretary or Assistant Corporate Secretary, duly notarized and actually received by the Bank at its office wherein the accounts of the Corporation are then maintained, setting forth a resolution to that effect, certified to have been adopted by the Board of Directors of the Corporation, provided that such subsequent certification shall not be effective with respect to any exercise of any of the foregoing authorities granted herein prior to the receipt thereof, nor with checks or other instruments for the payment of money or withdrawal of funds dated prior to the date of such certification but presented to the Bank after receipt of the same. Further, the Bank is hereby authorized at all times to rely upon the latest certification received by it when so certified by the Corporate Secretary or Assistant Corporate Secretary of the Corporation. The Corporation shall hold the Bank free and harmless from any liability or claim arising from the Bank’s reliance on said written notice of certification.”

**RESOLUTION NO. 2025-47**

**“RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation shall transact with **BDO UNIBANK, INC. or any of its branches, its subsidiaries, and affiliates such as BDO Leasing and Finance, Inc. (BDOLFI), BDO Rental, Inc. (BDORI), BDO Capital & Investments Corporation and BDO Private Bank, Inc. (BDOPBI)**, [singularly or collectively referred to as “the Bank”] for the obtainment of loan facilities and availment of banking products and services;

**“RESOLVED, FURTHER**, as it is hereby resolved, that in this regard, the Corporation shall be authorized to do the following:

1. **OPEN AND MAINTAIN DEPOSITORY ACCOUNTS.** To open, maintain, reactivate and manage in the name of the Corporation, any number of peso or foreign currency savings/current/time and other accounts with the Bank (“Depository Accounts”), and, in this regard, it may:
  - 1a. Deposit to and withdraw from the Depository Accounts, in whatever form and manner, and in such amount as the Corporation may deem appropriate or necessary.
  - 1b. Transfer funds from the Depository Accounts to other corporate, partnership, cooperative and/or individual accounts being maintained with the Bank and other banks.
  - 1c. Perform balance inquiries and bills payment.

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|  | <p>1d. Close the Depository Account and ask, demand, sue for, collect, and receive the proceeds of the Depository Account in the name of the Corporation.</p> <p>1e. Receive, accept, endorse and negotiate all checks, drafts, or orders of payment payable to the Corporation or its order which may require the corporation's endorsement.</p> <p>1f. Request for issuance of certificates of bank deposits/placements in favor of various institutions, both government and/or private, relative to the Corporation's accounts and authorizing the Bank to disclose any and all information relative thereto as requested by the addressee institution. For the foregoing purposes, the Corporation hereby waives its rights in favor of the Bank under Republic Act No. 1405 (The Bank Secrecy Act of 1955) as amended, Section 55 of Republic Act No. 8791 (The General Banking Law of 2000), as amended, Republic Act No. 6426 (Foreign Currency Deposit Act of the Philippines of 1974), as amended, and other laws/regulations, including all subsequent amendments or supplements thereto, relative to the confidentiality of secrecy of banks deposits/accounts, placements, investments and similar or related assets in the custody of the Bank. The Corporation shall hold the Bank, its directors, officers, employees, representatives and agents, free and harmless from any liability arising from its exercise of its remedies and authorities hereunder, or from any action taken by it on the basis of and within the framework of the foregoing authority.</p> <p>1g. Consent to or allow the (a) enrollment, use, and aggregation of the Corporation's Depository Accounts with the Bank for purposes of compliance by the Corporation, its parent company, subsidiaries and/or affiliates, as may be identified by the Corporation, with any average daily balance requirement (ADB) of the Bank; and (b) enrollment and use of the Corporation's Depository Accounts with the Bank to serve as debit account/s to fund the needs/requirements of the Corporation, its parent company, subsidiaries and/or affiliates, as may be identified by the Corporation, subject to existing policies of the Bank thereon.</p> <p>2. <b><u>OPEN AND MAINTAIN CORPORATE CARD ACCOUNT.</u></b> To apply, establish, maintain and manage in the name of the Corporation, any number of corporate card account of any card brand / product offered by the Bank, including but not limited to Purchasing, Distribution and Fleet Card, with the Bank or any of its branches (hereinafter to be referred to as "Corporate Card Accounts"), and in this regard, it may:</p> <p>2a. Authorize the Bank to issue corporate cards from said Corporate Card Accounts to the Corporation's qualified officers or employees ("Assignees").</p> <p>2b. Fully pay and settle any and all purchases made and/or expenses incurred by said Assignees through the use of the issued Corporate Cards, including interest and service charges that may accrue thereto, through any means, including the enrollment and use of the Corporation's Depository Accounts under automatic debit arrangement, if applicable.</p> <p>3. <b><u>AVAIL OF PRODUCTS AND SERVICES.</u></b> To apply for, avail, and/or register for any and all products and services offered by the Bank, including but not limited to:</p> <p>3a. Product and services offered by the Bank's <b>Consumer Lending Group – Credit Card Unit</b> such as merchant affiliation to honor and accept credit cards and/or ATM / debit cards, mobile wallets and/or other types of cards and/or payment transactions that will pass through the Bank's Point-of-Sale (POS) terminals and/or for internet transactions and/or other payment platforms.</p> <p>3b. Products and services offered by the Bank's <b>Transaction Banking Group</b>, such as integrated disbursement services (IDS), payment collection services, payroll services, cash card services, electronic banking services,</p> |
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Business Online Banking (BOB) services, collection and disbursement services, liquidity management, account services, remittance products and services, cash management services, retail products, and such other existing and future products and services and in this regard, it may.

i. Enroll, dis-enroll, re-enroll the following:

- Depository Account/s in and from BOB.
- Corporation System Administrator authorized to do and perform acts allowed under the Bank's terms and conditions.
- Merchant/subscriber and/or third party accounts in BOB for bills/other payment purposes.

ii. Enroll, dis-enroll, re-enroll and designate the respective roles, access rights and authorized acts and transactions of users in BOB Facility (maker, approver, and/or verifier) with respect to the enrolled Depository Account/s as may be allowed under the Bank's terms and conditions.

3c. Products and services offered by the Bank's **Trust and Investments Group** and in this regard, it may:

i. Open and maintain trust (including unit investment trust funds), investment management, custodianship and other fiduciary accounts, as well as other trust banking products.

ii. Open and maintain trust or investment management accounts for retirements funds of its employees.

iii. Appoint the Bank as trustee, investment manager, agent, custodian, and/or fiduciary.

3d. Products and services offered by **BDO Capital & Investments Corporation** and in this regard, it may:

i. Purchase and sell securities, as well as to invest in and other money market instruments and products such as but not limited to, government securities and corporate papers including those issued by BDO.

ii. Appoint authorized trader/s of the Corporation to deal with BDO Capital & Investments Corporation, as well as execute, deliver and perform any and all agreements, instruments, contracts, documents as may be necessary to effect the foregoing transactions.

3e. Products and services offered by the Bank's **Treasury Group** and in this regard, it may:

i. Purchase, sell and invest in debt securities and other money market instruments and products such as but not limited to, government securities and corporate papers including those issued by the Bank and to execute, deliver and perform any and all agreements, instruments, documents as may be necessary to effect such transactions.

ii. Enter into foreign exchange dealings as well as derivative transactions and contracts with the Bank such as buying and selling of foreign exchange, under spot, swaps, options, and forwards transactions.

iii. Allow the authorized representative/signatories of the Corporation to appoint authorized trader/s of the Corporation to deal with the Bank in relation to the foregoing transactions.

For the purpose of investments or dealings in or purchase/sale of securities or other documents of title, to appoint the Bank and/or its

subsidiaries as the Corporation's true and lawful attorney, to act for its name and in its behalf in transacting business directly or indirectly with the appropriate government securities registry/custodian, a BSP accredited securities custodian/securities registry or a Securities Exchange and Commission (S.E.C.) authorized central securities depository in accordance with the relevant BSP or SEC regulations, to do and perform every act necessary that the Corporation might or could do in reference to any and all corporate and government bonds, bills of exchange, certificates of deposits, convertible bonds, debentures, promissory notes, shares of stock, certificates of participation in any fund, and such other commercial paper, documents, and instruments of any kind or nature.

4. **AVAIL OF CREDIT AND LEASE FACILITIES.** To apply for, negotiate and obtain loans, credit and/or lease accommodations or facilities, such as letters of credit, trust receipts, bills purchases, foreign exchange settlement lines from time to time in amounts which may be required by the Corporation, which authority shall include extensions, renewals, re-availments, increases, excess / over-availments, roll-overs, restructurings, novations, amendments or conversions into other credit form or type, and in this regard, it may:

4a. Execute, sign and deliver from time to time the relevant loan, lease agreements, promissory note/s, disclosure statements, lease schedules, trust receipts and any and all other documents pertinent and necessary to implement the accommodations / facilities referred hereto.

4b. Lease from and/or sell to BDOLFI and/or BDORI real and/or personal property (such as motor vehicle/s, vessels, aircraft, equipments and/or machinery) including availment of BDOLFI and BDORI facilities such as Installment Paper Purchase, factoring, floor stock financing, assignment of trade receivables and sale-and-lease back transactions.

5. **AVAILABILITY OF CREDIT FACILITY/IES TO CO-USER/S.** To allow the individual/s, subsidiary/ies, affiliate/s, entity/ies as indicated in any and all contracts, instruments, documents or writings relative to the credit facilities executed, signed, delivered by the Corporation to the Bank to share / use / avail / earmark against its credit facility/ies with the Bank.
6. **MORTGAGE, PLEDGE, ASSIGN CORPORATION PROPERTY.** To mortgage, pledge, assign or otherwise encumber properties of the Corporation, whether real or personal, as collaterals for credit accommodations extended by the Bank.
7. **APPOINT AND CONSTITUTE ATTORNEY-IN-FACT.** The Corporation appoints and constitutes the Bank as its attorney-in-fact, with full powers of substitution, to register the lease, sale, mortgage, pledge, assignment and/or encumbrance as well cancellation thereof, including the payment of any taxes such as but not limited to capital gains, creditable withholding tax(es), documentary stamp taxes, to receive the Certificate Authorizing Registration (CAR), transfer and/or reclassification of the necessary tax declarations(s), to file and request for the conversion of non-PHILARIS manually issued title over the mortgaged property(ies) to electronic PHILARIS title with any and all appropriate government offices / agencies; The power of attorney given by the Corporation is coupled with interest and is irrevocable until all obligations secured by the aforementioned properties of the Corporation are fully paid to the entire satisfaction of the Bank.

**“RESOLVED, FURTHER,** that any two (2) of the officers of the Corporation, provided that at least one (1) of the signatories is a principal signatory:

Principal

Position

Specimen Signature

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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer      | _____ |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <u>Secondary</u>                |                                                                                                |       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                                 | _____ |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | MS. ALICIA G. DANQUE            | Senior Vice President, Chief Supply Chain Officer /<br>Alternate Corporate Information Officer | _____ |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | MR. DILBERT D. TAN              | Senior Vice President, Chief Finance Officer                                                   | _____ |
| <p>shall be authorized on behalf of the Corporation to enter into the above-specified arrangements with the Bank under such terms and conditions as the said individuals may deem necessary and to accordingly execute, sign, deliver and/or perform any and all contracts, instruments, documents or writings with or to the Bank that may be necessary for the implementation of the foregoing transactions. Provided, further, that the aforementioned officers are hereby authorized with full powers of substitution, to receive, for and on behalf of the Corporation any and all of the mortgaged/pledged/assigned and/encumbered property/ies of the Corporation upon full payment to the entire satisfaction of the Bank of the obligations secured thereby;</p> <p><b>“RESOLVED</b>, that all transactions, warranties, representations, covenants, dealing and agreements by the Corporation through the above-named individuals with the Bank prior to the approval of this Resolution are all hereby approved, confirmed and ratified to be the valid and binding acts, representation, warranties and covenants of the Corporation as they may lawfully do or cause to be done by virtue of authorities given to them;</p> <p><b>“RESOLVED, FINALLY</b>, that the foregoing Resolutions shall remain valid and subsisting unless otherwise revoked or amended in writing by the Corporation and duly served on the Bank.”</p> |                                 |                                                                                                |       |
| <b>RESOLUTION NO. 2025-48</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                 |                                                                                                |       |
| <p><b>“RESOLVED</b>, that the CORPORATION is authorized to transact with any of the Branches of METROPOLITAN BANK &amp; TRUST COMPANY (“METROBANK”) for the availment of banking products and services;</p> <p><b>“RESOLVED</b>, that in this regard, the CORPORATION shall be authorized to do the following:</p> <ol style="list-style-type: none"> <li>1. <u>OPEN AND MAINTAIN DEPOSITORY ACCOUNTS.</u> (i) To open, manage, and close deposit, trust, or such other accounts in Philippine Peso and/or foreign currency (“Accounts”) with METROBANK, and through its Authorized Signatories, (ii) to accept, endorse, and negotiate all checks, notes, drafts, bills of exchange, fund transfers, withdrawal slips, application forms, and to effect any instructions relating to the operation of the Accounts, including but not limited to request for certifications or bank statements.</li> <li>2. <u>AVAIL OF ELECTRONIC BANKING SERVICES.</u> (i) To enroll the Accounts in METROBANK’s corporate internet banking and/or other electronic banking and delivery channels (“Electronic Banking”) and to avail of products and</li> </ol>                                                                                                                                                                                                                                                                                         |                                 |                                                                                                |       |

services offered through such Electronic Banking; and (ii) to appoint/designate the System Administrator for its Electronic Banking. The CORPORATION acknowledges and agrees that the designated System Administrator for Electronic Banking is authorized on behalf of the CORPORATION, with full power of substitution, to enroll/dis-enroll Accounts, appoint/revoke user, avail of products and services, assign and manage transaction limits, and perform such other acts for the operation, maintenance, use, and management of the CORPORATION's profile in said Electronic Banking.

3. AVAIL OF OTHER BANK PRODUCTS, SERVICES, AND BUSINESS SOLUTIONS. To avail of any other bank product, various cash management services, or business solutions offered by METROBANK, such as but not limited to, payroll, deposit pick up, collection and payment management, check writing, check warehousing, and all other related services and facilities.
4. AVAIL OF CREDIT FACILITIES. (i) To apply for, negotiate, and obtain loans or other credit accommodations or facilities, including but not limited to letters of credit, trust receipts, bills purchases, foreign exchange settlement lines from time to time or its foreign currency equivalent, which authority shall include renewals, extensions, re-availments, restructuring, amendments or conversions into other credit form or type, and in this regard, (ii) to execute, sign and deliver from time to time the relevant loan agreements, promissory note/s, trust receipts and all other documents pertinent to the accommodations/facilities referred to above.
5. MORTGAGE, PLEDGE, ASSIGN PROPERTY. (i) To mortgage, pledge, assign, or otherwise encumber or otherwise create a security interest over the properties of the CORPORATION, whether real or personal, as collaterals for credit accommodations extended by METROBANK, and in this regard, (ii) to sign, execute and/or deliver the corresponding real estate mortgages, chattel mortgages, pledge agreements, security agreements, control agreements, and such other document/agreements/deeds as may be necessary.
6. TREASURY AND INVESTMENT TRANSACTIONS. (i) To enter into treasury transactions with METROBANK, including but not limited to (a) time deposits (b) any fixed income security transaction (c) any foreign exchange transaction, including spot and forward foreign currency purchases and sales, cross-currency interest rate swaps, listed or over-the-counter options on foreign currencies, non- deliverable forwards and options, and any other similar transactions providing the purchase of one currency in exchange for the sale of another currency, (d) interest or currency swaps, futures, options, collars, caps, floors, forward rate or other interest rate protection or similar arrangements, and (e) any transaction that is similar to any of the transactions described above (including an option with respect to any one of them) and any combination of these transactions, and in this regard, (ii) to sign any and all documents; (iii) appoint the dealers of the Corporation; (iv) delegate their authorities herein; and (v) do any and all other acts to perform the foregoing authorities.

**"RESOLVED, FURTHERMORE,** that the CORPORATION understands that the Accounts and the foregoing products and services, are subject to such terms and conditions as may be imposed by METROBANK;

**"RESOLVED, FURTHER,** that the following individuals signing in accordance with the limits/rules described below ("Authorized Signatories"), shall be authorized to execute, sign, and/or deliver any and all contracts, instruments, documents or writings with or to METROBANK for the implementation of the foregoing transactions and under such terms and conditions they see fit, including the right to further delegate said authorities:



**SIGNING RULE:** Any two (2) of the following Authorized Signatories, provided that at least one (1) of the signatories is a principal signatory:

| <u>Principal</u>                | <u>Position</u>                                                                                | <u>Specimen Signature</u> |
|---------------------------------|------------------------------------------------------------------------------------------------|---------------------------|
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                              | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer      | _____                     |
| <u>Secondary</u>                |                                                                                                |                           |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                                 | _____                     |
| MS. ALICIA G. DANQUE            | Senior Vice President, Chief Supply Chain Officer /<br>Alternate Corporate Information Officer | _____                     |
| MR. DILBERT D. TAN              | Senior Vice President, Chief Finance Officer                                                   | _____                     |

**“RESOLVED, FURTHER,** that all acts done and documents executed into by the Authorized Signatories in accordance with the foregoing are hereby affirmed, confirmed and ratified, including all acts done and documents executed on behalf of the CORPORATION prior to this Secretary’s Certificate;

**“RESOLVED, FURTHERMORE,** that METROBANK, its directors, officers, employees, agents or authorized representatives are each entitled and authorized to rely on these instructions as valid and binding upon the CORPORATION and METROBANK shall not be liable for any claims, losses or damages, suffered by the CORPORATION or any third party, arising from METROBANK’s reliance of the above instructions, it being understood that any and all risks and costs, shall be for CORPORATION’s sole and exclusive account; and

**“RESOLVED, FINALLY,** that these resolutions shall remain in full force and effect and that any and all transactions made by the Authorized Signatories pursuant to the foregoing shall be valid and binding against the CORPORATION until METROBANK receives the original/certified true copy of a subsequent amending resolution.”

#### RESOLUTION NO. 2025-49

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that LANDBANK OF THE PHILIPPINES (“Landbank”) be as it is hereby designated as depository bank of the funds/monies of the Corporation;

**“RESOLVED, FURTHER,** that the Corporation be, as it is hereby, authorized to open any type of deposit account with any of Landbank’s branches, including but not limited to savings, time, current and/or trust accounts, and whether such accounts be in Philippine pesos or in other currencies, such as U.S. dollars;

**“RESOLVED, FURTHER,** that the Corporation be, as it is hereby, authorized to subscribe to Landbank’s internet banking facility known as “weAccess”, and to designate authorized signatories and/or authorized user/s in the LANDBANK weAccess;

**"RESOLVED, FURTHER,** that any two ( 2 ) of the following officers, provided that at least one of the signatories is a principal signatory, officers be as they are hereby authorized to: (i) sign, execute and/or deliver any and all documents in connection with the opening of the account(s) and/or subscription to Landbank's weAccess; (ii) designate and/or authorize any of the Corporation's officers and/or employees to act as "maker" or "authorizer" for the Corporation's access to Landbank's weAccess banking facility; (iii) amend, add, or delete enrolled deposit account/s as source and/or destination account/s, access rights to the weAccess modules, authorization rules and/or any information on the original and succeeding enrollments; (iv) withdraw the funds/monies of the Corporation by checks, receipts, drafts, bills of exchange, withdrawal slips, orders for payment or otherwise, (v) sign, endorse, draw, accept, make, execute and/or deliver for negotiation, payment, deposit or collection, checks, receipts, drafts, bills of exchange, orders for payment; (vi) inquire on matters pertaining to the Corporation's accounts (e.g. outstanding balances) as well as the authority to confirm the due issuance of the Corporation's checks, the correctness of all the entries thereon and/or other related transactions/matters; and (vii) enroll in instruments in connection with the account(s):

|                                 | <u>Position</u>                                                                                | <u>Specimen Signature</u> |
|---------------------------------|------------------------------------------------------------------------------------------------|---------------------------|
| <u>Principal</u>                |                                                                                                |                           |
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                              | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer      | _____                     |
| <u>Secondary</u>                |                                                                                                |                           |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                                 | _____                     |
| MS. ALICIA G. DANQUE            | Senior Vice President, Chief Supply Chain Officer /<br>Alternate Corporate Information Officer | _____                     |
| MR. DILBERT D. TAN              | Senior Vice President, Chief Finance Officer                                                   | _____                     |

**"RESOLVED, FURTHER,** that Landbank, 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 Landbank, its directors, officers, employees, agents and authorized representatives shall not be liable for any act done or suffered by them in reliance upon 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, FURTHER,** that all things/acts done and documents executed and entered into by the aforementioned signatories pursuant to and in accordance with the foregoing authorities and prior to this Resolution are hereby confirmed, affirmed and ratified.

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

**RESOLUTION NO. 2025-50**

**"RESOLVED,** to authorize the Corporation to open and maintain Peso/Dollar/Acceptable Third Currencies Savings/Current/Time Deposit Account(s) with UNIONBANK OF THE PHILIPPINES (the

"Bank") and to make deposits, placements and/or investments or trusts and to avail of cash management facilities and other products / services of the Bank as may be appropriate for the Corporation to effectively manage its collections and disbursements therein and, in connection therewith, to authorize any two (2) of the following officers, provided that at least one (1) of the signatories is a principal signatory:

|                                 | <u>Position</u>                                                                                | <u>Specimen Signature</u> |
|---------------------------------|------------------------------------------------------------------------------------------------|---------------------------|
| <u>Principal</u>                |                                                                                                |                           |
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                              | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer      | _____                     |
| <u>Secondary</u>                |                                                                                                |                           |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                                 | _____                     |
| MS. ALICIA G. DANQUE            | Senior Vice President, Chief Supply Chain Officer /<br>Alternate Corporate Information Officer | _____                     |
| MR. DILBERT D. TAN              | Senior Vice President, Chief Finance Officer                                                   | _____                     |

to sign, execute and deliver any and all documents relative thereto; to sign for and in behalf of the Corporation any and all the checks, drafts, bills of exchange, withdrawal slips, orders of payment and similar instruments drawn against said Account(s); to endorse checks, drafts, notes and other instruments for negotiation or payment or for deposit and collection or withdrawal from said Account (s);

**"RESOLVED ALSO,** that the Corporation be as it is hereby authorized to borrow, apply for, negotiate and/or secure a loan and/or other credit accommodations and facilities from the bank as well as temporary excesses or permanent increases thereon as may be approved by the bank from time to time; to obtain additional loans, or credit facilities and accommodations for such amounts as may be determined by the authorized signatories herein and approved by the bank; discount and/or negotiate drafts, commercial papers, receivables of the corporation of whatever nature; purchase, exchange, sell, or otherwise deal in or with stocks, bonds, or other securities, bills, and checks, including without limitation third party checks drawn in favor of the corporations and/or checks otherwise indorsed by the Corporation as second endorser thereof which the Corporation agrees to be bound to the bank in third persons, affiliates, or subsidiaries of the corporation for such amount/s as the authorized officers mentioned herein may deem to be in the best interest of and in furtherance of the business of the Corporation, as well as to mortgage, pledge, assign or otherwise encumber in favor of the bank any or all assets or properties of the Corporation, whether real or personal, tangible or intangible, as security for said loans or credit accommodations and facilities which may be required by the bank and under such terms and conditions as may be agreed upon with the bank; and for this purpose, to authorize any two (2) of the following officers, provided that at least one (1) of the signatories is a principal signatory:

|                  | <u>Position</u> | <u>Specimen Signature</u> |
|------------------|-----------------|---------------------------|
| <u>Principal</u> |                 |                           |

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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | MS. STEPHANIE NICOLE S. GARCIA                                                            | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer      | _____                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <u>Secondary</u>                                                                          |                                                                                                |                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | MR. REYNALDO D. ORTEGA                                                                    | Senior Vice President, Chief Operating Officer                                                 | _____                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | MS. ALICIA G. DANQUE                                                                      | Senior Vice President, Chief Supply Chain Officer /<br>Alternate Corporate Information Officer | _____                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | MR. DILBERT D. TAN                                                                        | Senior Vice President, Chief Finance Officer                                                   | _____                     |
| <p>to negotiate and agree to such terms and conditions of said loan(s) or credit accommodation(s) as may be required by the bank, and to effect renewals or amendments thereof or supplements thereto, whether such renewals, amendments, or supplements are in the nature of new or separate transactions, and to sign, execute and deliver for and in behalf of the Corporation all documents, papers and deeds which may be required by the bank in connection with said loans or credit accommodations and security arrangements, and to enter into any settlement with the bank in all matters affecting the transactions made in accordance with the authorities granted herein;</p> <p><b>“RESOLVED STILL FURTHER</b>, that the Corporation hereby agrees and undertakes to reimburse UNIONBANK for any and all amounts of money that may have been credited by the Bank to the Corporation's accounts in the event that any of the checks purchased by the Bank under this resolution were dishonored by the drawee banks thereof;</p> <p><b>“RESOLVED FINALLY</b>, that the foregoing authorities shall remain in full force and effect and binding on the Corporation unless otherwise revoked, amended or modified in writing and notice to this effect is received by the bank from the Corporation.”</p> |                                                                                           |                                                                                                |                           |
| <b>RESOLUTION NO. 2025-51</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                           |                                                                                                |                           |
| <p><b>“RESOLVED</b>, that the Corporation be authorized to open, maintain deposit accounts and/or trust accounts (the “Deposit Account/s”) with the PHILIPPINE BANK OF COMMUNICATIONS (hereinafter referred to as the “Bank”) <u>Meycauayan</u> Branch, or any other branch of the Bank where it shall require the signatures of any two (2) of the following officers, provided that at least one (1) is a principal signatory:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                           |                                                                                                |                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                           | <u>Position</u>                                                                                | <u>Specimen Signature</u> |
| <u>Principal</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                           |                                                                                                |                           |
| MR. RICARDO MANUEL M. SARMIENTO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | President/Chief Executive Officer                                                         | _____                                                                                          |                           |
| MS. STEPHANIE NICOLE S. GARCIA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer | _____                                                                                          |                           |
| <u>Secondary</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                           |                                                                                                |                           |

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|  | MR. REYNALDO D. ORTEGA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Senior Vice President, Chief<br>Operating Officer                                                    | _____ |
|  | MS. ALICIA G. DANQUE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Senior Vice President, Chief<br>Supply Chain Officer /<br>Alternate Corporate<br>Information Officer | _____ |
|  | MR. DILBERT D. TAN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Senior Vice President, Chief<br>Finance Officer                                                      | _____ |
|  | <p><b>“RESOLVED FURTHER</b>, that any two (2) of the above signatories, provided that at least one (1) is a principal signatory, are authorized to execute, sign, and deliver any or all paper and documents required for the opening, maintenance or withdrawals from said Deposit Account/s in behalf of the Corporation, including all checks, withdrawal slip, drafts and other acceptable orders for the payment of money drawn against the Deposit Account/s; endorse checks, drafts and other instruments for deposit to the credit of the Corporation and/or for collection for the account of the Corporation.</p> <p><b>“RESOLVED FURTHER</b>, that any two (2) of the above-named signatories, provided that at least one (1) is a principal signatory, are likewise authorized and empowered by the Corporation to transact corporate business of whatever kind or nature with or through the Bank, at any time and for such amount/s and under such terms as may be determined by said officers including, but without limiting the generality of the foregoing, the authority to invest the funds of the Corporation, through the investment outlets / deposit products of the Bank such as time deposits, money market or trust and other deposit placements; borrow, apply for, negotiate and/or secure credit accommodations/facilities from the Bank such as letters of credit, loans, etc., under such terms and conditions deemed by said officers to be advantageous to the Corporation, effect renewals or extensions thereof, with or without security, and/or bind the Corporation as a guarantor or surety to the obligation of third persons to the Bank; assign, mortgage or otherwise hypothecate the deposits/funds in the said deposit account to secure the loans/obligations of the Corporation with the Bank; make, execute and/or deliver to the Bank and all documents/agreements/negotiable instruments necessary to effect the corporate transactions that may be entered into by said officers with the Bank, such as investment agreements, letters of credit, draft, bills of exchange, trust receipts, bills purchase agreements, cash transport agreements, payroll service agreements, cash management service agreements to include but not limited to: Corporate Cash Card Program, Disbursement, Collection and Electronic Banking services, undertakings, guaranties, surety agreements, assignments, pledges, mortgages, and to rent a safety deposit box, etc.; enter into settlements with the Bank in all matters affecting the corporate transactions made in accordance with the authorities granted herein.</p> <p><b>“RESOLVED, FINALLY</b>, that any and all corporate transactions entered into by any two (2) of the above-named officers of the Corporation, provided that at least one (1) is a principal signatory, pursuant to the foregoing resolutions shall be valid and binding against the Corporation and its successors and assigns until the Bank shall have received a notarized Corporate Secretary’s Certification of a Board resolution of the Corporation revoking or modifying the aforesaid Board resolutions.”</p> |                                                                                                      |       |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2025-52</b></p> <p><b>A. Corporate Authority to Deal with Philippine Bank of Communications</b></p> <p><b>“RESOLVED</b>, that the Corporation be authorized as it is hereby authorized to:</p> <p style="margin-left: 40px;">i. Avail of loans/credit facilities;</p> <p style="margin-left: 40px;">ii. Allow NOT APPLICABLE to use the line and other credit facilities</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                      |       |

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|                                 | <p>granted and/or to be granted by Philippine Bank of Communications to the Corporation;</p> <p>iii. Act as surety for the various loans granted or to be granted by Philippine Bank of Communications to <u>NOT APPLICABLE</u>;</p> <p>iv. Sell and assign its receivables to Philippine Bank of Communications pursuant to its Trade Financing of Receivables facility with the same;</p> <p>v. Enter into any contract or agreement for the purchase or sale of any currency;</p> <p>vi. Allow acceptance of Second Endorsed Checks payable to <u>NOT APPLICABLE</u>;</p> <p>vii. Deal in financial derivatives transactions including but not limited to forward contracts, swaps, options and the like, both in local and foreign currency, covering currency, interest rate and credit risks, with Philippine Bank of Communications;</p> <p>up to the principal amount of PESOS: <u>ONE HUNDRED FIFTY MILLION PESOS</u> (₱ <u>150,000,000.00</u>) Philippine Currency, or the equivalent of said amount or any portion thereof in foreign currency; and/or</p> <p><b>“RESOLVED, FURTHER,</b> that the Corporation be authorized, as it is hereby authorized to enter into any contract for the renewal, substitution, extension, increase, amendment, conversion or revival of the foregoing transactions, including whenever necessary, the restructuring of any loan obligation contracted in connection therewith.”</p> <p><b>Delivery, and/or Acceptance, of Collateral</b></p> <p><b>"RESOLVED,</b> that the Corporation be authorized, as it is hereby authorized, to deliver and execute any security or collateral for the foregoing transactions or any other obligations of the Corporation to Philippine Bank of Communications, over any property belonging to the Corporation.”</p> <p><b>“RESOLVED,</b> that the Corporation shall acknowledge, accept and accede to the third-party mortgage executed by <u>NOT APPLICABLE</u> over the parcel of real property located in <u>NOT APPLICABLE</u> and covered by CCT/TCT No. <u>NOT APPLICABLE</u> issued by the Registry of Deeds for <u>NOT APPLICABLE</u> as security for its obligation with Philippine Bank of Communications subject to the terms and conditions stated in such third party mortgage.”</p> <p><b>B. Authorized Signatories, Specimen Signature and Execution and Delivery of Documents</b></p> <p><b>“RESOLVED,</b> that any <b>two (2)</b> of the following officers of the Corporation, provided that at least one (1) is a principal signatory:</p> <table><tr><td></td><td><u>Position</u></td><td><u>Specimen Signature</u></td></tr><tr><td><u>Principal</u></td><td></td><td></td></tr><tr><td>MR. RICARDO MANUEL M. SARMIENTO</td><td>President/Chief Executive Officer</td><td>_____</td></tr><tr><td>MS. STEPHANIE NICOLE S. GARCIA</td><td>EVP Corporate Management Services Director/<br/>Chief Sustainability Officer/<br/>Treasurer</td><td>_____</td></tr><tr><td><u>Secondary</u></td><td></td><td></td></tr><tr><td>MR. REYNALDO D. ORTEGA</td><td>Senior Vice President, Chief Operating Officer</td><td>_____</td></tr><tr><td>MS. ALICIA G. DANQUE</td><td>Senior Vice President, Chief</td><td></td></tr></table> |                           | <u>Position</u> | <u>Specimen Signature</u> | <u>Principal</u> |  |  | MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer | _____ | MS. STEPHANIE NICOLE S. GARCIA | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer | _____ | <u>Secondary</u> |  |  | MR. REYNALDO D. ORTEGA | Senior Vice President, Chief Operating Officer | _____ | MS. ALICIA G. DANQUE | Senior Vice President, Chief |  |
|                                 | <u>Position</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <u>Specimen Signature</u> |                 |                           |                  |  |  |                                 |                                   |       |                                |                                                                                           |       |                  |  |  |                        |                                                |       |                      |                              |  |
| <u>Principal</u>                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                           |                 |                           |                  |  |  |                                 |                                   |       |                                |                                                                                           |       |                  |  |  |                        |                                                |       |                      |                              |  |
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | _____                     |                 |                           |                  |  |  |                                 |                                   |       |                                |                                                                                           |       |                  |  |  |                        |                                                |       |                      |                              |  |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | _____                     |                 |                           |                  |  |  |                                 |                                   |       |                                |                                                                                           |       |                  |  |  |                        |                                                |       |                      |                              |  |
| <u>Secondary</u>                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                           |                 |                           |                  |  |  |                                 |                                   |       |                                |                                                                                           |       |                  |  |  |                        |                                                |       |                      |                              |  |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | _____                     |                 |                           |                  |  |  |                                 |                                   |       |                                |                                                                                           |       |                  |  |  |                        |                                                |       |                      |                              |  |
| MS. ALICIA G. DANQUE            | Senior Vice President, Chief                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                           |                 |                           |                  |  |  |                                 |                                   |       |                                |                                                                                           |       |                  |  |  |                        |                                                |       |                      |                              |  |

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| <p>be authorized, as they are hereby authorized, directed and empowered, in the name and for the account of this Corporation, to execute the Continuing Deed of Suretyship, negotiate for and enter into the foregoing transactions with Philippine Bank of Communications under such terms and conditions as may be acceptable to the aforementioned officers.”</p> <p>“RESOLVED, FURTHER, that the aforementioned officers are hereby authorized, directed and empowered, for and in the name of the Corporation, to execute, sign and deliver any and all promissory notes, instruments, agreements, contracts and documents that may be necessary and/or required for the implementation of the foregoing transactions.”</p> <p>C. Ratification</p> <p>“RESOLVED, that all transactions, warranties, representations, covenants, dealings and agreements by the above mentioned officers of this Corporation with Philippine Bank of Communications prior to the approval of this Resolution, such as but not limited to the mortgage agreement involving the above-described property in favor of Philippine Bank of Communications, are all hereby approved, confirmed and ratified to be the valid and binding acts, representations, warranties and covenants of the Corporation.”</p> <p>D. Validity and Binding Effect</p> <p>“RESOLVED, FINALLY, that Philippine Bank of Communications be furnished with a certified copy of these Resolutions and Philippine Bank of Communications may rely on the continuing validity of these Resolutions until receipt of written notice of their revocation.”</p> |                                                                                                                                                                             |                           |  |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                           |  |
| <p style="text-align: center;">RESOLUTION NO. 2025-53</p> <p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be authorized to open and maintain deposit account/s and/or placement/s with CHINABANK SAVINGS INC-MEYCAUAYAN BRANCH, under such terms and conditions, as may be mutually agreed upon, where its cash funds, any credit remittances or checks issued in its favor, with or without endorsement, maybe deposited.”</p> <p>“RESOLVED, that any two (2) of the following officers, provided that at least one (1) is a principal signatory, be authorized to sign, countersign, execute and deliver any check, deposit slips, withdrawal slips, applications to purchase manager’s check, stop payment order, applications for telegraphic transfer, demand draft or sola draft, specimen cards, or any and all documents or papers necessary for that purpose:</p> <table><tr><td></td><td><u>Position</u></td><td><u>Specimen Signature</u></td></tr><tr><td><u>Principal</u></td><td></td><td></td></tr><tr><td>MR. RICARDO MANUEL M. SARMIENTO</td><td>President/Chief Executive Officer</td><td></td></tr><tr><td>MS. STEPHANIE NICOLE S. GARCIA</td><td>EVP Corporate Management Services Director/<br/>Chief Sustainability Officer/<br/>Treasurer</td><td></td></tr></table>                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                             |                           |  | <u>Position</u> | <u>Specimen Signature</u> | <u>Principal</u> |  |  | MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer |  | MS. STEPHANIE NICOLE S. GARCIA | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer |  |
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| <u>Principal</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                             |                           |  |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                           |  |
| MR. RICARDO MANUEL M. SARMIENTO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | President/Chief Executive Officer                                                                                                                                           |                           |  |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                           |  |
| MS. STEPHANIE NICOLE S. GARCIA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer                                                                                   |                           |  |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                           |  |

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| <u>Secondary</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                             |                           |
| MR. REYNALDO D. ORTEGA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Senior Vice President, Chief Operating Officer                                              | _____                     |
| MS. ALICIA G. DANQUE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer | _____                     |
| MR. DILBERT D. TAN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Senior Vice President, Chief Finance Officer                                                | _____                     |
| <p><b>“RESOLVED FURTHER</b>, as it is hereby resolved, that the Corporation be empowered and authorized to apply for, negotiate, obtain loans from CHINABANK SAVINGS INC- MEYCAUAYAN BRANCH, including the renewal, extension and/or increase thereof and/or of its existing credit facilities in such amount(s) and under such terms and conditions as may be mutually agreed upon, and to secure and guarantee the payment of the aforesaid loans or credit facilities by means of mortgage, pledge, assignment or any other form of encumbrance upon any and all properties or assets of the corporation of whatever kind or nature, real or personal, as may be sufficient, necessary or required for the purpose.</p> <p><b>“RESOLVED ALSO</b>, that any two (2) of the following officers, provided that at least one (1) is a principal signatory be authorized to sign, execute and deliver any and all documents including but not limited to loan application, disclosure statement, purpose sheet, application for letters of credit, promissory note, draft, surety agreement, trust receipt, mortgages, pledge, assignment, letters of guaranty, bills of exchange, collection letters, endorsement on bills of lading, insurance policies, and other pertinent papers with regard to exports, and the like, including the renewals/extensions/ amendments thereof, in order to effectuate the foregoing matters.</p> |                                                                                             |                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <u>Position</u>                                                                             | <u>Specimen Signature</u> |
| <u>Principal</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                             |                           |
| MR. RICARDO MANUEL M. SARMIENTO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | President/Chief Executive Officer                                                           | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | EVP Corporate Management Services Director/ Chief Sustainability Officer/ Treasurer         | _____                     |
| <u>Secondary</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                             |                           |
| MR. REYNALDO D. ORTEGA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Senior Vice President, Chief Operating Officer                                              | _____                     |
| MS. ALICIA G. DANQUE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer | _____                     |
| MR. DILBERT D. TAN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Senior Vice President, Chief Finance Officer                                                | _____                     |
| <p><b>“RESOLVED FINALLY</b>, that <b>CHINABANK Savings Inc.</b> –MEYCAUAYAN BRANCH be furnished a copy of the foregoing resolutions for its guidance and may continue to rely on the authority conferred thereon, including the renewal, extension, increase, roll-over and/or restructuring thereof, unless</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                             |                           |



and except to the extent that the foregoing resolutions shall be revoked or modified by the receipt of any subsequent resolution/s of the Board of Directors of the Corporation.

**RESOLUTION NO. 2025-54**

**“RESOLVED AS IT IS HEREBY RESOLVED**, by the Board of Directors of the Corporation, in connection with the establishment by the Corporation of accounts with CHINA BANK SAVINGS, INC., with principal address at 314 Sen. Gil Puyat Avenue, Makati City (the “Bank”), that:

1. The Corporation be, as it is hereby, authorized to apply for and obtain from the Bank loans or credit facilities in the aggregate principal amount of not more than **TWO HUNDRED MILLION PESOS (P200,000,000.00)** Philippine currency, under such terms and conditions as may be approved by the Bank.

2. The Corporation be, as it is hereby, authorized to assign, mortgage, sell or otherwise create an encumbrance over or dispose any of its corporate properties, real and personal, or any rights and interests therein, in favor of the Bank, including, but not limited to, one (1) parcel of land, including all improvements erected thereon, located at KM 14 Panacan, Bunawan, Davao City, covered by Transfer Certificate of Title No. T-153204.

3. Any two (2) of the following officers, provided that at least one (1) is a principal signatory, be, as they hereby are authorized to sign, execute and deliver, for and in behalf of the Corporation, any and all documents, including, but not limited to, loan or credit agreements, promissory notes, mortgage contracts, deeds of assignment, security agreements, disclosure statements, amortization schedules, privacy consent forms, waivers of bank secrecy and other rights under the law, quitclaims, special powers of attorney, affidavits, deeds of undertaking, and to do any and all necessary and incidental acts or acts that may be required by the Bank:

|                                 | <u>Position</u>                                                                             | <u>Specimen Signature</u> |
|---------------------------------|---------------------------------------------------------------------------------------------|---------------------------|
| <u>Principal</u>                |                                                                                             |                           |
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                           | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/ Chief Sustainability Officer/ Treasurer         | _____                     |
| <u>Secondary</u>                |                                                                                             |                           |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                              | _____                     |
| MS. ALICIA G. DANQUE            | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer | _____                     |
| MR. DILBERT D. TAN              | Senior Vice President/Chief Finance Officer                                                 | _____                     |

**“RESOLVED ALSO**, that this Resolution shall remain in full force and effect and be binding on the Corporation, and shall constitute the basis for any subsequent amendments, supplements, renewals, extensions, increases, conversions and/or restructurings, unless otherwise revoked in writing and

|                                                                                                                      | notice to this effect is received by the Bank.”                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
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| 27 June 2025<br>(Organizational)                                                                                     | <p style="text-align: center;"><b>RESOLUTION NO. 2025-55</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED,</b> that the following persons have been duly elected on 27 June 2025 as officers of the Corporation for a term of one (1) year therefrom or until their successors are duly elected and qualified:</p> <table> <tr> <th>POSITION</th><th>NAME</th></tr> <tr> <td>Chairman of the Board of Directors</td><td>Mr. Jose Vicente C. Bengzon, III</td></tr> <tr> <td>Chairman <i>Emeritus</i></td><td>Mr. Rogelio M. Sarmiento</td></tr> <tr> <td>President/Chief Executive Officer</td><td>Mr. Ricardo Manuel M. Sarmiento</td></tr> <tr> <td>EVP &amp; Corporate Management Services<br/>Director/Chief Sustainability Officer/<br/>Treasurer</td><td>Ms. Stephanie Nicole S. Garcia</td></tr> <tr> <td>Corporate Secretary</td><td>Atty. Aison Benedict C. Velasco</td></tr> <tr> <td>Assistant Corporate Secretary/<br/>Corporate Information Officer<br/>/Compliance Officer</td><td>Atty. Mary Christine C. Dabu-Pepito</td></tr> <tr> <td>Senior Vice President, Chief Operating<br/>Officer</td><td>Mr. Reynaldo D. Ortega</td></tr> <tr> <td>Senior Vice President, Chief Supply Chain<br/>Officer/Alternate Corporate Information Officer</td><td>Ms. Alicia G. Danque</td></tr> <tr> <td>Senior Vice President, Chief Human<br/>Resource Officer and OD Director</td><td>Ms. Ma. Diana M. Cuna</td></tr> <tr> <td>Senior Vice President, Chief Finance Officer</td><td>Mr. Dilbert D. Tan</td></tr> <tr> <td>Vice President, Nutrition and Research &amp;<br/>Development Manager</td><td>Mr. Emmanuel S. Manalang</td></tr> <tr> <td>Vice President, Director, Corporate<br/>Technical Services Directorate<br/>(QA Feeds, Facilities &amp; Project Management)</td><td>Ms. Carmencita S. Policarpio</td></tr> <tr> <td>Vice President, Corporate Quality and<br/>Technical Services Director</td><td>Ms. Elaine C. Nantes</td></tr> <tr> <td>Vice President, Special Projects Director</td><td>Ms. Carina Lourdes M. Fabian</td></tr> <tr> <td>Vice President, Manufacturing and Facilities Director</td><td>Engr. Conrado U. Bulanlagui</td></tr> <tr> <td>Corporate Audit Manager</td><td>Mr. Xerxes Noel O. Ordanez”</td></tr> </table> | POSITION | NAME | Chairman of the Board of Directors | Mr. Jose Vicente C. Bengzon, III | Chairman <i>Emeritus</i> | Mr. Rogelio M. Sarmiento | President/Chief Executive Officer | Mr. Ricardo Manuel M. Sarmiento | EVP & Corporate Management Services<br>Director/Chief Sustainability Officer/<br>Treasurer | Ms. Stephanie Nicole S. Garcia | Corporate Secretary | Atty. Aison Benedict C. Velasco | Assistant Corporate Secretary/<br>Corporate Information Officer<br>/Compliance Officer | Atty. Mary Christine C. Dabu-Pepito | Senior Vice President, Chief Operating<br>Officer | Mr. Reynaldo D. Ortega | Senior Vice President, Chief Supply Chain<br>Officer/Alternate Corporate Information Officer | Ms. Alicia G. Danque | Senior Vice President, Chief Human<br>Resource Officer and OD Director | Ms. Ma. Diana M. Cuna | Senior Vice President, Chief Finance Officer | Mr. Dilbert D. Tan | Vice President, Nutrition and Research &<br>Development Manager | Mr. Emmanuel S. Manalang | Vice President, Director, Corporate<br>Technical Services Directorate<br>(QA Feeds, Facilities & Project Management) | Ms. Carmencita S. Policarpio | Vice President, Corporate Quality and<br>Technical Services Director | Ms. Elaine C. Nantes | Vice President, Special Projects Director | Ms. Carina Lourdes M. Fabian | Vice President, Manufacturing and Facilities Director | Engr. Conrado U. Bulanlagui | Corporate Audit Manager | Mr. Xerxes Noel O. Ordanez” |
| POSITION                                                                                                             | NAME                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Chairman of the Board of Directors                                                                                   | Mr. Jose Vicente C. Bengzon, III                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Chairman <i>Emeritus</i>                                                                                             | Mr. Rogelio M. Sarmiento                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| President/Chief Executive Officer                                                                                    | Mr. Ricardo Manuel M. Sarmiento                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| EVP & Corporate Management Services<br>Director/Chief Sustainability Officer/<br>Treasurer                           | Ms. Stephanie Nicole S. Garcia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Corporate Secretary                                                                                                  | Atty. Aison Benedict C. Velasco                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Assistant Corporate Secretary/<br>Corporate Information Officer<br>/Compliance Officer                               | Atty. Mary Christine C. Dabu-Pepito                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Senior Vice President, Chief Operating<br>Officer                                                                    | Mr. Reynaldo D. Ortega                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Senior Vice President, Chief Supply Chain<br>Officer/Alternate Corporate Information Officer                         | Ms. Alicia G. Danque                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Senior Vice President, Chief Human<br>Resource Officer and OD Director                                               | Ms. Ma. Diana M. Cuna                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Senior Vice President, Chief Finance Officer                                                                         | Mr. Dilbert D. Tan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Vice President, Nutrition and Research &<br>Development Manager                                                      | Mr. Emmanuel S. Manalang                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Vice President, Director, Corporate<br>Technical Services Directorate<br>(QA Feeds, Facilities & Project Management) | Ms. Carmencita S. Policarpio                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Vice President, Corporate Quality and<br>Technical Services Director                                                 | Ms. Elaine C. Nantes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Vice President, Special Projects Director                                                                            | Ms. Carina Lourdes M. Fabian                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Vice President, Manufacturing and Facilities Director                                                                | Engr. Conrado U. Bulanlagui                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |
| Corporate Audit Manager                                                                                              | Mr. Xerxes Noel O. Ordanez”                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |          |      |                                    |                                  |                          |                          |                                   |                                 |                                                                                            |                                |                     |                                 |                                                                                        |                                     |                                                   |                        |                                                                                              |                      |                                                                        |                       |                                              |                    |                                                                 |                          |                                                                                                                      |                              |                                                                      |                      |                                           |                              |                                                       |                             |                         |                             |

**RESOLUTION NO. 2025-56**

**“RESOLVED AS IT IS HEREBY RESOLVED**, that the following persons have been duly elected on 27 June 2025 as members of the Audit, Risk Oversight, and Related Party Transactions Committee, Nominations, Remunerations, and Corporate Governance Committee, and Organization and Business Development Committee, respectively, for a term of one (1) year therefrom and until their successors are duly elected and qualified:

**Audit, Risk Oversight, and Related Party Transactions Committee:**

Chairman: Mr. Bienvenido S. Bautista  
Members: Mr. Pierre Carlo C. Curay  
Mr. Jose Vicente C. Bengzon, III  
Atty. Juan Arturo Iluminado C. De Castro  
Mr. Vicente J. A. Sarza

**Nominations, Remunerations, and Corporate Governance Committee:**

Chairman: Mr. Pierre Carlo C. Curay  
Members: Mr. Bienvenido S. Bautista  
Ms. Stephanie Nicole S. Garcia  
Mr. Benjamin I. Sarmiento, Jr.

**Organization and Business Development Committee:**

Chairman: Mr. Vicente J. A. Sarza  
Members: Mr. Bienvenido S. Bautista  
Mr. Ricardo Manuel M. Sarmiento  
Mr. Jose Vicente C. Bengzon, III  
Atty. Juan Arturo Iluminado C. De Castro”

**RESOLUTION NO. 2025-57**

**“RESOLVED AS IT IS HEREBY RESOLVED**, that the Corporation approve as it hereby approves the amendment of Article II, Section 9 of the Amended By-Laws to reflect the change in the dates of the regular meetings of the Board of Directors as follows:

| FROM                                                         | TO                                                                                                                   |
|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| monthly meetings on the last Tuesday of the month at 9:00 am | monthly or quarterly meetings to be held on such dates and time and on such place as the Board of Directors may fix” |

**RESOLUTION NO. 2025-58**

**“RESOLVED AS IT IS HEREBY RESOLVED**, that the Corporation approve as it hereby approves the Contracts to Buy (Breeder) with Luzon Agriventure Inc. (“LAVI”) pertaining to the Corporation’s supply of feeds to LAVI and the latter’s supply of hatching eggs to the Corporation in the farms being operated by LAVI located in Isabela.

**“RESOLVED ALSO**, that the Corporation’s **Senior Vice President and Chief Operating Officer, Mr. Reynaldo D. Ortega**, and the Corporation’s **Senior Vice President and Chief Supply Chain Officer, Ms. Alicia G. Danque**, be as they are hereby authorized to sign, execute, and deliver the said Contracts to Buy (Breeder), including any renewal, extension, amendment, and/or addition thereto, and any and all documents or contracts necessary to implement the foregoing authority.”

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |          |           |           |                             |                                   |       |                                    |                  |         |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <i>*Approved and adopted by the affirmative votes of 2/3 of the members of the Board of Directors constituting a quorum, namely, Jose Vicente C. Bengzon, III, Vicente Julian A. Sarza, Pierre Carlo C. Curay, Bienvenido S. Bautista, Benjamin I. Sarmiento, Jr., and Juan Arturo Iluminado C. De Castro after Directors Rogelio M. Sarmiento, Ricardo Manuel M. Sarmiento, and Stephanie Nicole S. Garcia abstained from its discussion and approval considering that they are also stockholders/directors/officers of Luzon Agriventure Inc. ("LAVI"), a related party of the company.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |          |           |           |                             |                                   |       |                                    |                  |         |
| 17 July 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <div>RESOLUTION NO. 2025-59</div> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED,</b> the Corporation hereby extends its thanks and appreciation for the invaluable assistance and contributions of Director Lorenzo Vito M. Sarmiento, III to the Corporation, and wishes him well in his future endeavors."</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |          |           |           |                             |                                   |       |                                    |                  |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <div>RESOLUTION NO. 2025-60</div> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED,</b> that the Corporation be as it is hereby authorized to secure a BIR Ruling for the confirmation that: (a) further processing such as cutting up, marination, packing, sealing, and labeling are Value Added Tax ("VAT") Exempt; and (b) the sale of the Corporation's marinated products is VAT Exempt pursuant to Section 109 (1) of the National Internal Revenue Code of 1997, as amended ("NIRC");</p> <p><b>"RESOLVED, LIKEWISE,</b> that for said purpose, the Corporation appoint, designate and authorize as it hereby appoints, designates, and authorizes its <b>President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento, and/or its Director/Counsel, Atty. Juan Arturo Iluminado C. De Castro,</b> whose signatures appear below, to: (a) represent the Corporation before the BIR; (b) sign, execute, sign, and deliver the Letter-Request for BIR Ruling, and any and all required documents and papers, and to perform any and all acts and deeds as may be necessary relative thereto; (c) receive the ruling/decision, document or any paper from BIR; and (d) appoint by and through a Special Power of Attorney any officer or employee of the Corporation as a substitute to do any of the foregoing acts for and in behalf of the Corporation:</p> <table><tr><td>Name</td><td>Position</td><td>Signature</td></tr><tr><td>Ricardo Manuel M. Sarmiento</td><td>President/Chief Executive Officer</td><td>_____</td></tr><tr><td>Juan Arturo Iluminado C. De Castro</td><td>Director/Counsel</td><td>_____ "</td></tr></table> | Name     | Position  | Signature | Ricardo Manuel M. Sarmiento | President/Chief Executive Officer | _____ | Juan Arturo Iluminado C. De Castro | Director/Counsel | _____ " |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Position | Signature |           |                             |                                   |       |                                    |                  |         |
| Ricardo Manuel M. Sarmiento                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | President/Chief Executive Officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | _____    |           |           |                             |                                   |       |                                    |                  |         |
| Juan Arturo Iluminado C. De Castro                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Director/Counsel                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | _____ "  |           |           |                             |                                   |       |                                    |                  |         |
| <div>RESOLUTION NO. 2025-61</div> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED,</b> that the Corporation authorize as it hereby authorizes any one (1) of its <b>SVP and Chief Finance Officer, Mr. Dilbert D. Tan, or its Credit and Collection Manager, Mr. Marlowe C. Mediante, or its Credit and Collection Admin. Supervisor, Ms. Julie Ann G. Leida, or its Process Engineers, Engr. Roy F. Almirante or Engr. Ramil F. Felarca,</b> to do any or all of the following acts for and in behalf of the Corporation:</p> <div><div>1.</div><div>Institute and cause the filing of civil, criminal, and/or administrative case/s against <b>Moreno Trucking and/or Joren Moreño.</b></div></div> <div><div>2.</div><div>Sign and file the Complaint, Statement of Claim, Complaint-Affidavit, Petition, Comment, Memorandum, Position Paper, Reply, Affidavit, Motion, Petition for Review, Petition for Certiorari, Prohibition, or Mandamus, Petition for Review on Certiorari, and all other documents or pleadings as may be necessary.</div></div> <div><div>3.</div><div>Verify the Complaint, Statement of Claim, Petition, Petition for</div></div> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |          |           |           |                             |                                   |       |                                    |                  |         |

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|                | <p>Review, Petition for Certiorari, Prohibition or Mandamus, Petition for Review on Certiorari, Memorandum, Position Paper, Affidavit, Motion and all other pleadings that may be required under the Rules of Court and its amendments, and to sign, execute and file the Verification, and attest that:</p> <ol style="list-style-type: none"> <li>a. the allegations in the pleading are true and correct based on his/her personal knowledge, or based on authentic documents;</li> <li>b. the pleading is not filed to harass, cause unnecessary delay, or needlessly increase the cost of litigation; and</li> <li>c. the factual allegations therein have evidentiary support after a reasonable opportunity for discovery.</li> </ol> <ol style="list-style-type: none"> <li>4. Sign, execute and file the Certification against Forum Shopping;</li> <li>5. Serve the summons in any of the following cases: <ol style="list-style-type: none"> <li>a. Failure of service of summons by the sheriff, his or her deputy or other proper court officer, in which case, the summons shall be served by any <b>Ms. Julie Ann G. Leida</b> together with the sheriff, his or her deputy or other proper court officer;</li> <li>b. The summons is to be served outside the judicial region of the court where case is pending;</li> <li>c. The summons is returned without being served on any or all of the defendants;</li> <li>d. Other cases allowed or authorized by the court or the Rules of Court, as amended.</li> </ol> </li> <li>6. Testify as witness.</li> <li>7. Avail of any provisional remedies, including but not limited to, preliminary attachment and/or modes of discovery procedures available under the law and the Rules of Court.</li> </ol> <p><b>“RESOLVED FURTHER</b>, that <b>Atty. Guillermo Tejida III</b> <u>jointly together with</u> any one (1) of <b>Mr. Dilbert D. Tan</b>, <b>Mr. Marlowe C. Mediante</b>, <b>Ms. Julie Ann G. Leida</b>, be as any one (1) of them is hereby authorized to represent the Corporation in all stages of the case, including appeal and/or petition before the Court of Appeals and/or the Supreme Court, pre-trial, mediation, and judicial dispute resolution proceedings, with power to do any of the following:</p> <ol style="list-style-type: none"> <li>a. Enter into amicable settlement of the case and execute and sign compromise agreement;</li> <li>b. Submit to alternative modes of dispute resolution;</li> <li>c. Enter into stipulations and admissions of facts and of documents;</li> <li>d. Agree on simplification of issues;</li> <li>e. Limit the number of witnesses;</li> <li>f. Enter into plea-bargaining arrangement;</li> <li>g. Dismiss or withdraw the case or manifest full payment of the other party upon full settlement of the Corporation’s claim; and</li> <li>h. Do any act necessary or authorized by and under the Rules of Court and any amendment thereto.”</li> </ol> |
| 13 August 2025 | <p style="text-align: center;"><b>RESOLUTION NO. 2025-62</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation approve as it hereby approves the 2025 Second Quarter Consolidated Financial Statements (Unaudited) of Vitarich Corporation as presented;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

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|                   | <p><b>“RESOLVED FURTHER</b>, that the Corporation approve as it hereby approves, the release of the 2025 Second Quarter Consolidated Financial Statements (Unaudited) of Corporation.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                   | <p style="text-align: center;"><b>RESOLUTION NO. 2025-63</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to sell to Mr. Paul Jhon A. Tanaka its 2020 Kia Soluto, more particularly described as follows:</p> <p style="margin-left: 100px;">             Make &amp; Type : 2020 Kia Soluto 1.4AT<br/>             Plate No. : CAW 1648<br/>             Motor No. : G4LCL1015083<br/>             Chassis No. : LJD0AA29BL0128920           </p> <p><b>“RESOLVED, FURTHER</b>, that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Deed of Absolute Sale in favor of Mr. Paul Jhon A. Tanaka relative to the sale of the Corporation’s above-mentioned vehicle.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                   | <p style="text-align: center;"><b>RESOLUTION NO. 2025-64</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to sell to Mr. Mark Louie N. Morillos its 2021 Suzuki Dzire, more particularly described as follows:</p> <p style="margin-left: 100px;">             Make &amp; Type : 2021 Suzuki Dzire<br/>             Plate No. : NGY 2778<br/>             Motor No. : K12MN7588042<br/>             Chassis No. : MA3ZF63S2MA720712           </p> <p><b>“RESOLVED, FURTHER</b>, that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Deed of Absolute Sale in favor of Mr. Mark Louie N. Morillos relative to the sale of the Corporation’s above-mentioned vehicle.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 01 September 2025 | <p style="text-align: center;"><b>RESOLUTION NO. 2025-65</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to enter into and execute a Memorandum of Agreement (“MOA”) with Antero D. Sison, III, Imelda Rose M. Sison, Melissa Grace S. Oreta, Arlene S. Dazo, and Michele Geraldine S. Quintos (“INDIVIDUAL SELLERS”), and Broilers Club, Inc. (“BCI”), relative to the following transactions, which are all subject to due diligence review: (a) Corporation’s purchase of a parcel of land situated in Darong, Sta. Cruz., Davao Del Sur, with Lot and Survey No. Lot 657-D, CSD-11-016070-D and covered by Transfer Certificate Title (TCT) No. 144-2018003941; (b) Corporation’s purchase of 125,000 common shares of stock of BCI; and/or (c) Corporation’s purchase of the various advances made by the individual sellers to BCI;</p> <p><b>“RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento, to do any of the following for and in behalf of the Corporation: (a) cause the conduct of due diligence review of the intended transactions under the MOA; (b) transact and negotiate with the INDIVIDUAL SELLERS and BCI regarding the terms of the MOA; (c) sign, execute, and deliver the MOA and any and all documents necessary to implement the foregoing authority; and (d) appoint by and through a Special Power of Attorney any officer of the Corporation as a substitute to do any of the foregoing acts for and in behalf of the Corporation.”</p> |
| 25 September 2025 | <p style="text-align: center;"><b>RESOLUTION NO. 2025-66</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to secure a Ruling/Opinion from the Bureau of Internal Revenue (“BIR”) for the confirmation of Value Added Tax</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

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|                                    | <p>Exemption of its Contract Growing Agreement packaged with Dressing/Processing with its business partners, pursuant to Section 109 (A) of the National Internal Revenue Code of 1997, as amended (“NIRC”);</p> <p><b>“RESOLVED, LIKEWISE,</b> that for said purpose, the Corporation appoint, designate and authorize as it hereby appoints, designates, and authorizes its <b>President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento, and/or its Director/Counsel, Atty. Juan Arturo Iluminado C. De Castro,</b> whose signatures appear below, to: (a) represent the Corporation before the BIR; (b) sign, execute, sign, and deliver the Letter-Request for BIR Ruling/Opinion for the confirmation of Value Added Tax Exemption of its Contract Growing Agreement packaged with Dressing/Processing with its business partners, pursuant to Section 109 (A) of the NIRC, as amended, and any and all required documents and papers, and to perform any and all acts and deeds as may be necessary relative thereto; (c) receive the requested ruling/opinion/decision, document or any paper from BIR; and (d) appoint by and through a Special Power of Attorney any officer or employee of the Corporation as a substitute to do any of the foregoing acts for and in behalf of the Corporation:</p> <table><tr><td>Name</td><td>Position</td><td>Signature</td></tr><tr><td>Ricardo Manuel M. Sarmiento</td><td>President/Chief Executive Officer</td><td>_____</td></tr><tr><td>Juan Arturo Iluminado C. De Castro</td><td>Director/Counsel</td><td>_____”</td></tr></table> | Name      | Position | Signature | Ricardo Manuel M. Sarmiento | President/Chief Executive Officer | _____ | Juan Arturo Iluminado C. De Castro | Director/Counsel | _____” |
| Name                               | Position                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Signature |          |           |                             |                                   |       |                                    |                  |        |
| Ricardo Manuel M. Sarmiento        | President/Chief Executive Officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | _____     |          |           |                             |                                   |       |                                    |                  |        |
| Juan Arturo Iluminado C. De Castro | Director/Counsel                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | _____”    |          |           |                             |                                   |       |                                    |                  |        |
|                                    | <p style="text-align: center;"><b>RESOLUTION NO. 2025-67</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED,</b> that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to transact with and sign, execute, and deliver the contract, agreement, and any and all documents relative to the accreditation and supply of broiler hatching eggs of GAMA Foods Corporation to the Corporation.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |           |          |           |                             |                                   |       |                                    |                  |        |
|                                    | <p style="text-align: center;"><b>RESOLUTION NO. 2025-68</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED,</b> that the Corporation relieve as it hereby relieves Ms. Anna Patricia R. San Pablo from her concurrent appointment as the Corporation’s Data Privacy Officer;</p> <p><b>“RESOLVED, ALSO,</b> that the Corporation appoint as it hereby appoints <b>Ms. Maria Felicisima David</b> as its Data Privacy Officer;</p> <p><b>“RESOLVED, LIKEWISE,</b> that the Corporation be as it is hereby authorized to cause the registration with the National Privacy Commission of Ms. David as the Corporation’s Data Privacy Officer;</p> <p><b>“RESOLVED, FINALLY,</b> that Ms. David be as she is hereby authorized to perform the duties and responsibilities given to a Data Privacy Officer under the Data Privacy Act of 2012 and its Implementing Rules and Regulations.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |          |           |                             |                                   |       |                                    |                  |        |
|                                    | <p style="text-align: center;"><b>RESOLUTION NO. 2025-69</b></p> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED,</b> that the Corporation authorize as it hereby authorizes its <b>SVP and Chief Finance Officer, Mr. Dilbert D. Tan, or its Credit and Collection Manager, Mr. Marlowe C. Mediante, or its Credit and Collection Area Head - Mindanao, Mr. Hezron Vincent Aquino,</b> to do any or all of the following acts for and in behalf of the Corporation:</p> <p>1. Institute and cause the filing of civil and/or criminal case/s against <b>Donnabella Agro Ventures OPC, doing business under the name and style of Donnabella Agro Ventures and/or Ms. Bella Donna Duropan.</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |           |          |           |                             |                                   |       |                                    |                  |        |

2. Sign and file the Complaint, Reply, Complaint-Affidavit, Petition, Comment, Memorandum, Position Paper, Affidavit, Motion, Petition for Review, Petition for Certiorari, Prohibition, or Mandamus, Petition for Review on Certiorari, and all other documents or pleadings as may be necessary.
3. Verify the Complaint, Petition, Petition for Review, Petition for Certiorari, Prohibition or Mandamus, Petition for Review on Certiorari, Memorandum, Position Paper, Affidavit, Motion and all other pleadings that may be required under the Rules of Court and its amendments, and to sign, execute and file the Verification, and attest that:
  - a. the allegations in the pleading are true and correct based on his/her personal knowledge, or based on authentic documents;
  - b. the pleading is not filed to harass, cause unnecessary delay, or needlessly increase the cost of litigation; and
  - c. the factual allegations therein have evidentiary support after a reasonable opportunity for discovery.
4. Sign, execute and file the Certification against Forum Shopping;
5. Serve the summons in any of the following cases:
  - a. Failure of service of summons by the sheriff, his or her deputy or other proper court officer, in which case, the summons shall be served by either **Mr. Hezron Vincent Aquino**, together with the sheriff, his or her deputy or other proper court officer;
  - b. The summons is to be served outside the judicial region of the court where case is pending;
  - c. The summons is returned without being served on any or all of the defendants;
  - d. Other cases allowed or authorized by the court or the Rules of Court, as amended.
6. Testify as witness.
7. Avail of any provisional remedies, including but not limited to, preliminary attachment and/or modes of discovery procedures available under the law and the Rules of Court.

**“RESOLVED FURTHER**, that for purposes of Pre-trial and/or compliance with the Rules of Court, **Atty. Karl Max L. Labanon, RN, jointly together with any one (1) Mr. Dilbert D. Tan, Mr. Marlowe C. Mediante, or Mr. Hezron Vincent Aquino** are hereby authorized to represent the Corporation in all stages of trial, including appeal and/or petition before the Court of Appeals and/or the Supreme Court, pre-trial, mediation, and judicial dispute resolution proceedings, with power to do any of the following:

- a. Enter into amicable settlement of the case and execute and sign compromise agreement;
- b. Submit to alternative modes of dispute resolution;
- c. Enter into stipulations and admissions of facts and of documents;
- d. Agree on simplification of issues;
- e. Limit the number of witnesses;
- f. Enter into plea-bargaining arrangement;
- g. Dismiss or withdraw the case or manifest full payment of the other party upon full settlement of the Corporation’s claim; and
- h. Do any act necessary or authorized by and under the Rules of Court and any amendment thereto.”



**RESOLUTION NO. 2025-70**

**"RESOLVED AS IT IS HEREBY RESOLVED**, that the Corporation authorize as it hereby authorizes its SVP and Chief Finance Officer, **Mr. Dilbert D. Tan**, or its Credit and Collection Manager, **Mr. Marlowe C. Mediante**, or its Credit and Collection Area Head - Mindanao, **Mr. Hezron Vincent Aquino**, to do any or all of the following acts for and in behalf of the Corporation:

1. Institute and cause the filing of civil, small claims, and/or criminal case/s against the following delinquent customers of the Corporation:

- a. **Listher I. Paguyan**
- b. **Romeo Sapon, Jr.**
- c. **Quigerfil C. Verano**
- d. **Sonny Boy Cesar**
- e. **Jun P. Radiyamoda**

2. Sign and file the Statement of Claim, Affidavit, Complaint, Reply, Complaint-Affidavit, Petition, Comment, Memorandum, Position Paper, Motion, Petition for Review, Petition for Certiorari, Prohibition, or Mandamus, Petition for Review on Certiorari, and all other documents or pleadings as may be necessary.

3. Verify the Statement of Claim, Complaint, Petition, Petition for Review, Petition for Certiorari, Prohibition or Mandamus, Petition for Review on Certiorari, Memorandum, Position Paper, Affidavit, Motion and all other pleadings that may be required under the Rules of Court and its amendments, and to sign, execute and file the Verification, and attest that:

- a. the allegations in the pleading are true and correct based on his/her personal knowledge, or based on authentic documents;
- b. the pleading is not filed to harass, cause unnecessary delay, or needlessly increase the cost of litigation; and
- c. the factual allegations therein have evidentiary support after a reasonable opportunity for discovery.

4. Sign, execute and file the Certification against Forum Shopping;

5. Serve the summons in any of the following cases:

- a. Failure of service of summons by the sheriff, his or her deputy or other proper court officer, in which case, the summons shall be served by either **Mr. Hezron Vincent Aquino**, together with the sheriff, his or her deputy or other proper court officer;
- b. The summons is to be served outside the judicial region of the court where case is pending;
- c. The summons is returned without being served on any or all of the defendants;
- d. Other cases allowed or authorized by the court or the Rules on Expedited Procedures in the First Level Courts, Rules on Small Claims, or the Rules of Court, as amended.

6. Testify as witness.

7. Represent the Corporation in all stages of the case, including appeal and/or

|                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                       |  |  |                       |  |  |      |          |                    |                                 |                                   |       |
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|                                       | <p>petition before the Regional Trial Court, Court of Appeals and/or the Supreme Court, including pre-trial, mediation, and judicial dispute resolution proceedings, with power to do any of the following:</p> <ol style="list-style-type: none"> <li>a. Enter into amicable settlement of the case and execute and sign compromise agreement;</li> <li>b. Submit to alternative modes of dispute resolution;</li> <li>c. Enter into stipulations and admissions of facts and of documents;</li> <li>d. Agree on simplification of issues;</li> <li>e. Limit the number of witnesses;</li> <li>f. Enter into plea-bargaining arrangement;</li> <li>g. Dismiss or withdraw the case or manifest full payment of the other party upon full settlement of the Corporation's claim; and</li> <li>h. Do any act necessary or authorized by and under the Rules on Expedited Procedures in the First Level Courts, Rules on Small Claims, or the Rules of Court, as amended, or any amendment thereto." </li></ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                       |  |  |                       |  |  |      |          |                    |                                 |                                   |       |
|                                       | <p><b>RESOLUTION NO. 2025-71</b></p> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED,</b> that the Corporation be as it is hereby authorized to open, create, and/or register an account with the Land Registration Authority's Personal Property Security Registry ("LRA-PPSR");</p> <p><b>"RESOLVED ALSO,</b> that any one (1) of the Corporation's <b>Corporate Asset Manager, Mr. Benedict J. Mogarte, or its Treasury Department Manager, Ms. Sarah Jane R. Juaneza,</b> be as any one (1) of them is hereby: (a) designated as the Corporation's "Admin Users" for its corporate account registered with the LRA-PPSR; and (b) authorized to open, create, and/or register an account with the LRA-PPSR and create sub-users and define or restrict access rights for other employees or officers of the Corporation as may be necessary."</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                       |  |  |                       |  |  |      |          |                    |                                 |                                   |       |
|                                       | <p><b>RESOLUTION NO. 2025-72</b></p> <p><b>"RESOLVED,</b> that <b>METROPOLITAN BANK &amp; TRUST COMPANY</b> (hereinafter called "<b>METROBANK</b>") be, and is hereby, designated as depository of the funds/monies of <b>VITARICH CORPORATION</b> (the "<b>Corporation</b>"), and that the Corporation be, and is hereby, authorized to LEASE A SAFE DEPOSIT BOX with METROBANK Head Office, and/or any of its branches, particularly Marilao, Bulacan Branch.</p> <p><b>"RESOLVED, FURTHER,</b> that <b>ANY TWO (2) OF THE FOLLOWING AUTHORIZED SIGNATORIES, PROVIDED THAT AT LEAST ONE (1) IS A PRINCIPAL SIGNATORY,</b> be, as he/she/they is/are hereby, authorized, for and on behalf of the Corporation, (i) to sign, execute and/or deliver any and all documents, papers, instruments, forms, agreements or contracts in connection with or as may be required by, appropriate, necessary, and/or incidental to (a) LEASE A SAFE DEPOSIT BOX of the Corporation through METROBANK, (b) ACCESS TO SAFE DEPOSIT BOX with METROBANK and (c) TO SURRENDER BOX with which METROBANK may require in connection therewith:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td colspan="3" style="text-align: center;">SAFETY DEPOSIT BOX NO. <u>  N/A  </u></td> </tr> <tr> <td colspan="3" style="text-align: center;">PRINCIPAL SIGNATORIES</td> </tr> <tr> <td style="width: 33%; text-align: center;">Name</td> <td style="width: 33%; text-align: center;">Position</td> <td style="width: 33%; text-align: center;">Specimen Signature</td> </tr> <tr> <td style="text-align: center; vertical-align: bottom;">MR. RICARDO MANUEL M. SARMIENTO</td> <td style="text-align: center; vertical-align: bottom;">President/Chief Executive Officer</td> <td style="text-align: center; vertical-align: bottom;">_____</td> </tr> </table> | SAFETY DEPOSIT BOX NO. <u>  N/A  </u> |  |  | PRINCIPAL SIGNATORIES |  |  | Name | Position | Specimen Signature | MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer | _____ |
| SAFETY DEPOSIT BOX NO. <u>  N/A  </u> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                       |  |  |                       |  |  |      |          |                    |                                 |                                   |       |
| PRINCIPAL SIGNATORIES                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                       |  |  |                       |  |  |      |          |                    |                                 |                                   |       |
| Name                                  | Position                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Specimen Signature                    |  |  |                       |  |  |      |          |                    |                                 |                                   |       |
| MR. RICARDO MANUEL M. SARMIENTO       | President/Chief Executive Officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | _____                                 |  |  |                       |  |  |      |          |                    |                                 |                                   |       |

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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | SECONDARY SIGNATORIES          |                                                                                             |                    |           |                           |          |                                  |  |                         |  |                                 |  |                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Name                           | Position                                                                                    | Specimen Signature |           |                           |          |                                  |  |                         |  |                                 |  |                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | MR. REYNALDO D. ORTEGA         | Senior Vice President, Chief Operating Officer                                              |                    |           |                           |          |                                  |  |                         |  |                                 |  |                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | MS. ALICIA G. DANQUE           | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer |                    |           |                           |          |                                  |  |                         |  |                                 |  |                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | MR. DILBERT D. TAN             | Senior Vice President, Chief Finance Officer                                                |                    |           |                           |          |                                  |  |                         |  |                                 |  |                                |
| <p><b>“RESOLVED ALSO</b>, that any one (1) of the Corporation’s <b>Corporate Asset Manager, Mr. Benedict J. Mogarte, or its Treasury Department Manager, Ms. Sarah Jane R. Juaneza</b>, be as any one (1) of them is hereby authorized to deposit and/or withdraw documents from SAFE DEPOSIT BOX.</p> <p><b>“RESOLVED, FURTHERMORE</b>, that METROBANK, its directors, officers, employees, agents or authorized representatives (<b>“METROBANK Group”</b>) are each entitled and authorized to rely on these instructions as valid, binding and effective upon the Corporation and that METROBANK Group 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 Corporation’s sole and exclusive account.</p> <p><b>“RESOLVED, FINALLY</b>, 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 affirmed, confirmed and ratified. Likewise, all things/acts done and documents executed and entered into on behalf of the Corporation prior to this Resolution are hereby affirmed, confirmed and ratified.”</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                |                                                                                             |                    |           |                           |          |                                  |  |                         |  |                                 |  |                                |
| 16 October 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p style="text-align: center;"><b>RESOLUTION NO. 2025-73</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED</b>, that the following persons have been duly elected as members of the IT Governance Committee for term of one (1) year therefrom and until their successors are duly elected and qualified:</p> <table><tr><td>Chairman:</td><td>Mr. Pierre Carlo C. Curay</td></tr><tr><td>Members:</td><td>Mr. Jose Vicente C. Bengzon, III</td></tr><tr><td></td><td>Mr. Vicente J. A. Sarza</td></tr><tr><td></td><td>Mr. Ricardo Manuel M. Sarmiento</td></tr><tr><td></td><td>Ms. Stephanie Nicole S. Garcia</td></tr></table> <p><b>“RESOLVED, LIKEWISE</b>, that the Corporation approve as it hereby approves the IT Governance Committee Charter as presented and as approved by the IT Governance Committee;</p> <p><b>“RESOLVED, FURTHER</b>, that the Corporation enjoin as it hereby enjoins the faithful compliance with the IT Governance Committee Charter.”</p> |                                |                                                                                             |                    | Chairman: | Mr. Pierre Carlo C. Curay | Members: | Mr. Jose Vicente C. Bengzon, III |  | Mr. Vicente J. A. Sarza |  | Mr. Ricardo Manuel M. Sarmiento |  | Ms. Stephanie Nicole S. Garcia |
| Chairman:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Mr. Pierre Carlo C. Curay                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                |                                                                                             |                    |           |                           |          |                                  |  |                         |  |                                 |  |                                |
| Members:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Mr. Jose Vicente C. Bengzon, III                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                |                                                                                             |                    |           |                           |          |                                  |  |                         |  |                                 |  |                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Mr. Vicente J. A. Sarza                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                |                                                                                             |                    |           |                           |          |                                  |  |                         |  |                                 |  |                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Mr. Ricardo Manuel M. Sarmiento                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                |                                                                                             |                    |           |                           |          |                                  |  |                         |  |                                 |  |                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Ms. Stephanie Nicole S. Garcia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                |                                                                                             |                    |           |                           |          |                                  |  |                         |  |                                 |  |                                |

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|                  | <p style="text-align: center;"><b>RESOLUTION NO. 2025-74</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation approve as it hereby approves the Organization and Business Development Committee Charter as presented and as approved by the Organization and Business Development Committee;</p> <p><b>“RESOLVED, FURTHER</b>, that the Corporation enjoin as it hereby enjoins the faithful compliance with the Organization and Business Development Committee Charter.”</p> <hr/> <p style="text-align: center;"><b>RESOLUTION NO. 2025-75</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to apply for accreditation as supplier of live and dressed chicken to C-Joy Poultry Meats Production, Inc. (“C-Joy”);</p> <p><b>“RESOLVED, ALSO</b>, that the Corporation authorize as it hereby authorizes its President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento to sign, execute, and deliver all accreditation documents, including application forms and contracts implementing the foregoing authority;</p> <p><b>“RESOLVED, FINALLY</b>, that the Corporation authorize as it hereby authorizes its Department Head, Food Business Division, Luzon, Mr. Ronnie Ignacio, to transact with C-Joy, provided, however, that such authority to transact be as it is hereby subjected to the prior authorization and/or instructions from the President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento, and/or the Senior Vice President/Chief Operating Officer, Mr. Reynaldo D. Ortega.”</p> <hr/> <p style="text-align: center;"><b>RESOLUTION NO. 2025-76</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes its Credit and Collections Specialist, Ms. Lorna L. Gando, to: (a) retrieve, pull-out, claim, and receive the previously filed Affidavit of Adverse Claim with the Register of Deeds of Tanauan, Batangas; (b) file and process the annotation of the <i>Affidavit of Adverse Claim</i> dated 18 June 2025 on TCT No. T-54406 and/or TCT No. 056-2017004431; and (c) receive, secure, and claim the certified electronic and Owner’s duplicate copy of the annotated TCT No. T-54406 and/or TCT No. 056-2017004431.”</p> |
| 11 November 2025 | <p style="text-align: center;"><b>RESOLUTION NO. 2025-77</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation approve as it hereby approves the 2025 Third Quarter Consolidated Financial Statements (Unaudited) of Vitarich Corporation as presented;</p> <p><b>“RESOLVED FURTHER</b>, that the Corporation approve as it hereby approves, the release of the 2025 Third Quarter Consolidated Financial Statements (Unaudited) of Corporation.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 20 November 2025 | <p style="text-align: center;"><b>RESOLUTION NO. 2025-78</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to sell to Barbatos Ventures Corporation its 2017 Mitsubishi Adventure, more particularly described as follows:</p> <div style="margin-left: 150px;"> <p>Make &amp; Type : 2017 Mitsubishi Adventure</p> <p>Plate No. : CAK 4254</p> <p>Motor No. : 4D56AAS8120</p> <p>Chassis No. : PAEVB5NMHHB012989</p> </div> <p><b>“RESOLVED, FURTHER</b>, that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Deed of Absolute Sale in favor of Barbatos Ventures Corporation relative to the sale of the Corporation’s above-mentioned vehicle.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

**RESOLUTION NO. 2025-79**

**"RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation authorize as it hereby authorizes the following employees to: (a) process the application for and/or renewal of the Corporation's business permits and/or licenses for the year 2026 with all government offices and agencies, including but not limited to the municipal or city government, in their assigned areas; (b) sign, execute, deliver, and submit any and all documents necessary or required for said application for and/or renewal of business permits and/or licenses; (c) process the necessary payments and the submission of documents for the application for and/or renewal, or processing said business permits and/or licenses; and (d) secure, claim, and receive the said 2026 business permits and/or licenses:

| Area                       | Name                | Designation                        |
|----------------------------|---------------------|------------------------------------|
| NCR (Pasig City)           | Benedict J. Mogarte | Corporate Asset Manager            |
| Region I (Isabela)         | Benedict J. Mogarte | Corporate Asset Manager            |
| Region II                  | Benedict J. Mogarte | Corporate Asset Manager            |
|                            | Melanie Vargas      | Accounting Analyst                 |
| Region III (Central Luzon) | Benedict J. Mogarte | Corporate Asset Manager            |
| Palawan                    | Benedict J. Mogarte | Corporate Asset Manager            |
|                            | Julie Anne Leida    | Credit & Collection Supervisor     |
| Region V (Naga)            | Benedict J. Mogarte | Corporate Asset Manager            |
|                            | Rhona Sioco         | Accounting Analyst                 |
| Bacolod                    | Benedict J. Mogarte | Corporate Asset Manager            |
|                            | Rolly Casa          | Credit & Collection Head           |
| Cebu                       | Benedict J. Mogarte | Corporate Asset Manager            |
|                            | Erwin Tragico       | Credit & Collection Head           |
| Iloilo                     | Benedict J. Mogarte | Corporate Asset Manager            |
|                            | Julie Anne Leida    | Credit & Collection Supervisor     |
| Boracay                    | Benedict J. Mogarte | Corporate Asset Manager            |
|                            | Julie Anne Leida    | Credit & Collection Supervisor     |
| Davao                      | Benedict J. Mogarte | Corporate Asset Manager            |
|                            | Jimmy Lucero        | Asset Management & Liaison Officer |
| Gen. Santos                | Benedict J. Mogarte | Corporate Asset Manager            |
|                            | Keen Aliver Legara  | Credit & Collection Specialist     |
| CDO                        | Benedict J. Mogarte | Corporate Asset Manager            |
|                            | Dolly Jiz           | Cashier"                           |

**RESOLUTION NO. 2025-80**

**"RESOLVED AS IT IS HEREBY RESOLVED**, that the Corporation be as it is hereby authorized to open and maintain Peso/Dollar/Acceptable Third Currencies Savings/Current/Time Deposit Account(s) with YUANTA SAVINGS BANK PHILIPPINES, INC. ("Bank" or "YUANTA") and to make deposits, placements and/or investments or trusts and to avail of cash management facilities and other products / services of the Bank as may be appropriate for the Corporation to effectively manage its collections and disbursements therein and, in connection therewith, to authorize any two (2) of the following officers, provided that at least one (1) of the signatories is a principal signatory, to sign, execute and deliver any and all documents relative thereto; to sign for and in behalf of the Corporation any and all the checks, drafts, bills of exchange, withdrawal slips, orders of payment and similar instruments drawn against said Account(s); to endorse checks, drafts, notes and other instruments for negotiation or payment or for deposit and collection or withdrawal from said Account (s):

| <u>Principal</u>                | <u>Position</u>                   | <u>Specimen Signature</u> |
|---------------------------------|-----------------------------------|---------------------------|
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer | _____                     |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                 |                                                                                                      |                           |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <u>Secondary</u>                |                                                                                                      |                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief<br>Operating Officer                                                    | _____                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | MS. ALICIA G. DANQUE            | Senior Vice President, Chief<br>Supply Chain Officer /<br>Alternate Corporate<br>Information Officer | _____                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | MR. DILBERT D. TAN              | Senior Vice President, Chief<br>Finance Officer                                                      | _____                     |
| <p><b>“RESOLVED ALSO</b>, that the Corporation be as it is hereby authorized to borrow, apply for, negotiate and/or secure a loan and/or other credit accommodations and facilities from the bank up to the amount of Three Hundred Million Pesos (Php300,000,000.00); to discount and/or negotiate drafts, commercial papers, receivables of the corporation of whatever nature; purchase, exchange, sell, or otherwise deal in or with stocks, bonds, or other securities, bills, and checks, including without limitation third party checks drawn in favor of the corporations and/or checks otherwise indorsed by the Corporation as second endorser thereof which the Corporation agrees to be bound to the bank in third persons, affiliates, or subsidiaries of the corporation for such amount/s as the authorized officers mentioned herein may deem to be in the best interest of and in furtherance of the business of the Corporation, as well as to mortgage, pledge, assign or otherwise encumber in favor of the bank any or all assets or properties of the Corporation, whether real or personal, tangible or intangible, as security for said loans or credit accommodations and facilities which may be required by the bank and under such terms and conditions as may be agreed upon with the bank; and for this purpose, to authorize any two (2) of the following officers, provided that at least one (1) of the signatories is a principal signatory, to negotiate and agree to such terms and conditions of said loan(s) or credit accommodation(s) as may be required by the bank, and to effect renewals or amendments thereof or supplements thereto, whether such renewals, amendments, or supplements are in the nature of new or separate transactions, and to sign, execute and deliver for and in behalf of the Corporation all documents, papers and deeds which may be required by the bank in connection with said loans or credit accommodations and security arrangements, and to enter into any settlement with the bank in all matters affecting the transactions made in accordance with the authorities granted herein:</p> |                                 |                                                                                                      |                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                 | <u>Position</u>                                                                                      | <u>Specimen Signature</u> |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive<br>Officer                                                                 | _____                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management<br>Services Director/<br>Chief Sustainability Officer/<br>Treasurer         | _____                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <u>Secondary</u>                |                                                                                                      |                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief<br>Operating Officer                                                    | _____                     |

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|  | <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> <div style="width: 45%;">MS. ALICIA G. DANQUE</div> <div style="width: 45%;">Senior Vice President, Chief<br/>Supply Chain Officer /<br/>Alternate Corporate<br/>Information Officer</div> </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> <div style="width: 45%;">MR. DILBERT D. TAN</div> <div style="width: 45%;">Senior Vice President, Chief<br/>Finance Officer</div> </div> <p>“<b>RESOLVED FINALLY</b>, that the foregoing authorities shall remain in full force and effect and binding on the Corporation unless otherwise revoked, amended or modified in writing and notice to this effect is received by the bank from the Corporation.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2025-81</b></p> <p>“<b>RESOLVED, AS IT IS HEREBY RESOLVED</b>, that, in view of the resignation from the Corporation of its Data Privacy Officer, Ms. Maria Felicisima David, the Corporation appoint as it hereby appoints <b>Mr. Marlowe C. Mediante</b> as its Data Privacy Officer;</p> <p>“<b>RESOLVED, FURTHER</b>, that the Corporation be as it is hereby authorized to cause the registration with the National Privacy Commission of Mr. Marlowe C. Mediante as the Corporation’s Data Privacy Officer;</p> <p>“<b>RESOLVED, FINALLY</b>, that Mr. Mediante be as he is hereby authorized to perform the duties and responsibilities given to a Data Privacy Officer under the Data Privacy Act of 2012 and its Implementing Rules and Regulations.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2025-82</b></p> <p>"<b>RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes its SVP and Chief Finance Officer, Mr. Dilbert D. Tan, or its Credit and Collection Manager, Mr. Marlowe C. Mediante, or its Credit and Collection Area Head, Mr. John Angelo A. Ombega, or its Credit and Collection Head, Mr. Teddy C. Mendoza, to do any or all of the following acts for and in behalf of the Corporation:</p> <ol style="list-style-type: none"> <li>1. Institute and cause the filing of civil, small claims, administrative, and/or criminal case/s against the following delinquent customers of the Corporation: <ol style="list-style-type: none"> <li>a. Sps. Lervin Morales Bautista and Judith Bautista</li> <li>b. Sotero Farms Agri-Aqua Trading, OPC and/or Wilfredo Evangelista Santos, Jr.</li> <li>c. Sps. Antonio Gonzales Briones and Annaliza Briones</li> <li>d. Sps. Melvin Monterey Magat and Arsie A. Magat</li> <li>e. Sps. Patrick Andrew Rodriguez Chavez, doing business under the name and style of Athena’s Agricultural Trading, and Krystyn Bernal Chavez</li> </ol> </li> <li>2. Sign and file the Statement of Claim, Affidavit, Complaint, Reply, Complaint-Affidavit, Petition, Comment, Memorandum, Position Paper, Motion, Petition for Review, Petition for Certiorari, Prohibition, or Mandamus, Petition for Review on Certiorari, and all other documents or pleadings as may be necessary.</li> <li>3. Verify the Statement of Claim, Complaint, Petition, Petition for Review, Petition for Certiorari, Prohibition or Mandamus, Petition for Review on Certiorari, Memorandum, Position</li> </ol> |

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|  | <p>Paper, Affidavit, Motion and all other pleadings that may be required under the Rules of Court and its amendments, and to sign, execute and file the Verification, and attest that:</p> <ol style="list-style-type: none"> <li>a. the allegations in the pleading are true and correct based on his/her personal knowledge, or based on authentic documents;</li> <li>b. the pleading is not filed to harass, cause unnecessary delay, or needlessly increase the cost of litigation; and</li> <li>c. the factual allegations therein have evidentiary support after a reasonable opportunity for discovery.</li> </ol> <ol style="list-style-type: none"> <li>4. Sign, execute and file the Certification against Forum Shopping;</li> <li>5. Serve the summons in any of the following cases: <ol style="list-style-type: none"> <li>a. Failure of service of summons by the sheriff, his or her deputy or other proper court officer, in which case, the summons shall be served by either <b>Mr. Teddy C. Mendoza or Mr. John Angelo A. Ombega or Mr. Marlowe C. Mediante</b>, together with the sheriff, his or her deputy or other proper court officer;</li> <li>b. The summons is to be served outside the judicial region of the court where case is pending;</li> <li>c. The summons is returned without being served on any or all of the defendants;</li> <li>d. Other cases allowed or authorized by the court or the Rules on Expedited Procedures in the First Level Courts, Rules on Small Claims, or the Rules of Court, as amended.</li> </ol> </li> <li>6. Testify as witness.</li> <li>7. Represent the Corporation in all stages of the case, including appeal and/or petition before the Regional Trial Court, Court of Appeals and/or the Supreme Court, including pre-trial, mediation, and judicial dispute resolution proceedings, with power to do any of the following: <ol style="list-style-type: none"> <li>a. Enter into amicable settlement of the case and execute and sign compromise agreement;</li> <li>b. Submit to alternative modes of dispute resolution;</li> <li>c. Enter into stipulations and admissions of facts and of documents;</li> <li>d. Agree on simplification of issues;</li> <li>e. Limit the number of witnesses;</li> <li>f. Enter into plea-bargaining arrangement;</li> <li>g. Dismiss or withdraw the case or manifest full payment of the other party upon full settlement of the Corporation's claim; and</li> <li>h. Do any act necessary or authorized by and under the Rules on Expedited Procedures in the First Level Courts, Rules on Small Claims, or the Rules of Court, as amended, or any amendment thereto."</li> </ol> </li> </ol> |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2025-83</b></p> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes its <b>SVP and Chief Finance Officer, Mr. Dilbert D. Tan, or its Credit and Collection Manager, Mr. Marlowe C. Mediante, or its Credit and Collection Area Head, Mr. John Angelo A. Ombega, or its Credit and Collection Head, Mr. Teddy C. Mendoza</b>, to do any or all of the following acts for and in behalf of the Corporation:</p> <ol style="list-style-type: none"> <li>1. Institute and cause the filing of civil, administrative, and/or criminal case/s against the following delinquent customers of the Corporation:</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |



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|  | <ol style="list-style-type: none"> <li> <ol style="list-style-type: none"> <li>a. Sps. Juan Salamida Adesna, doing business under the name and style of JSA Chicken Trading, and Melinda M. Adesna</li> <li>b. Sps. Donna Alejandro Domingo, doing business under the name and style of Ethan’s Farm Supply, and Ernesto A. Domingo, Jr.</li> </ol> </li> <li>2. Sign and file the Complaint, Reply, Complaint-Affidavit, Petition, Comment, Memorandum, Position Paper, Affidavit, Motion, Statement of Claim, Petition for Review, Petition for Certiorari, Prohibition, or Mandamus, Petition for Review on Certiorari, and all other documents or pleadings as may be necessary.</li> <li>3. Verify the Complaint, Petition, Petition for Review, Petition for Certiorari, Prohibition or Mandamus, Petition for Review on Certiorari, Memorandum, Position Paper, Affidavit, Statement of Claim, Motion and all other pleadings that may be required under the Rules of Court and its amendments, and to sign, execute and file the Verification, and attest that: <ol style="list-style-type: none"> <li>a. the allegations in the pleading are true and correct based on his/her personal knowledge, or based on authentic documents;</li> <li>b. the pleading is not filed to harass, cause unnecessary delay, or needlessly increase the cost of litigation; and</li> <li>c. the factual allegations therein have evidentiary support after a reasonable opportunity for discovery.</li> </ol> </li> <li>4. Sign, execute and file the Certification against Forum Shopping;</li> <li>5. Serve the summons in any of the following cases: <ol style="list-style-type: none"> <li>a. Failure of service of summons by the sheriff, his or her deputy or other proper court officer, in which case, the summons shall be served by either <b>Mr. Teddy C. Mendoza or Mr. John Angelo A. Ombega or Mr. Marlowe C. Mediante</b>, together with the sheriff, his or her deputy or other proper court officer;</li> <li>b. The summons is to be served outside the judicial region of the court where case is pending;</li> <li>c. The summons is returned without being served on any or all of the defendants;</li> <li>d. Other cases allowed or authorized by the court or the Rules of Court, as amended.</li> </ol> </li> <li>6. Testify as witness.</li> <li>7. Avail of any provisional remedies, including but not limited to, preliminary attachment and/or modes of discovery procedures available under the law and the Rules of Court.</li> </ol> <p>“RESOLVED FURTHER, that for purposes of Pre-trial and/or compliance with the Rules of Court, <b>Attys. Mary Christine C. Dabu-Pepito, Carmencita C. Dabu or any lawyers of Dabu &amp; Associates Law Office jointly with any one (1) among Mr. Dilbert D. Tan, Mr. Teddy C. Mendoza or Mr. John Angelo A. Ombega or Mr. Marlowe C. Mediante</b> are hereby authorized to represent the Corporation in all stages of trial, including appeal and/or petition before the Court of Appeals and/or the Supreme Court, pre-trial, mediation, and judicial dispute resolution proceedings, with power to do any of the following:</p> <ol style="list-style-type: none"> <li>a. Enter into amicable settlement of the case and execute and sign compromise agreement;</li> <li>b. Submit to alternative modes of dispute resolution;</li> <li>c. Enter into stipulations and admissions of facts and of documents;</li> <li>d. Agree on simplification of issues;</li> </ol> |
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- e. Limit the number of witnesses;
- f. Enter into plea-bargaining arrangement;
- g. Dismiss or withdraw the case or manifest full payment of the other party upon full settlement of the Corporation's claim; and
- h. Do any act necessary or authorized by and under the Rules of Court and any amendment thereto."

#### RESOLUTION NO. 2025-84

**"RESOLVED AS IT IS HEREBY RESOLVED**, that the Corporation authorize as it hereby authorizes its **President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento**, to sign, execute, and deliver any or all contracts with Vitro, Inc. for the Disaster Recovery Colocation site service.

**"RESOLVED LIKEWISE**, that any one (1) of the following employees of the Corporation's IT Infrastructure be as any one (1) of them is hereby authorized to transact, communicate, and coordinate with Vitro, Inc. relative to the above-mentioned contract for the Disaster Recovery Colocation site service:

| Name                    | Position                                 |
|-------------------------|------------------------------------------|
| Rowaldo A. Pascual      | IT Infrastructure and Operations Manager |
| Paul Gilbert F. Jacinto | IT Manager                               |
| Jayson D. Alberto       | Network Administrator                    |
| Kevin A. Mendones       | System Administrator"                    |

#### RESOLUTION NO. 2025-85

**"RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation be, as it is hereby authorized, to apply for and obtain a loan/credit facility up to the amount of Three Hundred Sixty Million Pesos (Php360,000,000.00) from Asia United Bank Corporation (the "Bank") and to assign, mortgage, pledge, or otherwise encumber to the Bank such corporate assets, securities, receivables, deposits, contract rights and equipment now held or may be held by and belonging to this Corporation and acceptable to the Bank;

**"RESOLVED, FURTHER**, that the Corporation authorize, as it hereby authorizes, any two (2) of the following officers, provided that at least one (1) of the signatories is a principal signatory, be as they are hereby authorized to sign, execute and deliver all purchase orders/agreements and/or loan documents, promissory notes, mortgage, security agreements and collateral documents, including renewals, extensions, terminations, amendments or restructurings, increase/s or decrease/s of said loan/credit facility/ies, and with authority to issue, sign, negotiate or endorse checks or bills or exchange and other orders for the payment of money in connection with the loan, and all other documents necessary to implement the foregoing authority:

| <u>Principal</u>                | <u>Position</u>                                                                           | <u>Specimen Signature</u> |
|---------------------------------|-------------------------------------------------------------------------------------------|---------------------------|
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                         | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/<br>Chief Sustainability Officer/<br>Treasurer | _____                     |
| <u>Secondary</u>                |                                                                                           |                           |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                            | _____                     |

|                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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|                  | <p>MS. ALICIA G. DANQUE Senior Vice President, Chief Supply Chain Officer /Alternate Corporate Information Officer _____</p> <p>MR. DILBERT D. TAN Senior Vice President, Chief Finance Officer _____</p> <p><b>“RESOLVED, FURTHER</b>, that the foregoing resolution does not modify, amend, revoke, or supersede Resolution No. 2025-46 approved on 27 June 2025.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 15 December 2025 | <p style="text-align: center;"><b>RESOLUTION NO. 2025-86</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to enter into a contract with Fisher Retail Incorporated for the supply of chicken;</p> <p><b>“RESOLVED, ALSO</b>, that the Corporation authorize as it hereby authorizes its President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento to sign, execute, and deliver any and all documents relative to the foregoing authority, including application and/or accreditation forms and contracts implementing the Corporation’s supply of chicken to Fisher Retail Incorporated.”</p> <hr/> <p style="text-align: center;"><b>RESOLUTION NO. 2025-87</b></p> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes its SVP and Chief Finance Officer, Mr. Dilbert D. Tan, or its Credit and Collection Manager, Mr. Marlowe C. Mediante, or its Credit and Collection Head (Bacolod), Mr. Rolly M. Casa, or its Credit and Collection Supervisor, Ms. Julie Anne Leida, to do any or all of the following acts for and in behalf of the Corporation:</p> <ol style="list-style-type: none"> <li>1. Institute and cause the filing of civil, administrative, and/or criminal case/s against <b>Ms. Jean D. Figueroa, doing business under the name and style of “Negros Agrivet Supply, and/or Mr. Melecio N. Figueroa, Jr.</b></li> <li>2. Sign and file the Complaint, Reply, Complaint-Affidavit, Petition, Comment, Memorandum, Position Paper, Affidavit, Motion, Petition for Review, Petition for Certiorari, Prohibition, or Mandamus, Petition for Review on Certiorari, and all other documents or pleadings as may be necessary.</li> <li>3. Verify the Complaint, Petition, Petition for Review, Petition for Certiorari, Prohibition or Mandamus, Petition for Review on Certiorari, Memorandum, Position Paper, Affidavit, Motion and all other pleadings that may be required under the Rules of Court and its amendments, and to sign, execute and file the Verification, and attest that: <ol style="list-style-type: none"> <li>a. the allegations in the pleading are true and correct based on his/her personal knowledge, or based on authentic documents;</li> <li>b. the pleading is not filed to harass, cause unnecessary delay, or needlessly increase the cost of litigation; and</li> <li>c. the factual allegations therein have evidentiary support after a reasonable opportunity for discovery.</li> </ol> </li> <li>4. Sign, execute and file the Certification against Forum Shopping;</li> <li>5. Serve the summons in any of the following cases: <ol style="list-style-type: none"> <li>a. Failure of service of summons by the sheriff, his or her deputy or other</li> </ol> </li> </ol> |

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|  | <p>proper court officer, in which case, the summons shall be served by either <b>Mr. Rolly M. Casa or Ms. Julie Anne Leida</b>, together with the sheriff, his or her deputy or other proper court officer;</p> <ul style="list-style-type: none"> <li>b. The summons is to be served outside the judicial region of the court where case is pending;</li> <li>c. The summons is returned without being served on any or all of the defendants;</li> <li>d. Other cases allowed or authorized by the court or the Rules of Court, as amended.</li> </ul> <p>6. Testify as witness.</p> <p>7. Avail of any provisional remedies and/or modes of discovery procedures available under the law and the Rules of Court.</p> <p><b>“RESOLVED FURTHER</b>, that for purposes of Pre-trial and/or compliance with the Rules of Court, <b>Atty. Guillermo C. Tejida III jointly with any one (1) among Mr. Dilbert D. Tan, Mr. Marlowe C. Mediante, Mr. Rolly M. Casa, or Ms. Julie Anne Leida</b>, are hereby authorized to represent the Corporation in all stages of trial, including appeal and/or petition before the Court of Appeals and/or the Supreme Court, pre-trial, mediation, and judicial dispute resolution proceedings, with power to do any of the following:</p> <ul style="list-style-type: none"> <li>a. Enter into amicable settlement of the case and execute and sign compromise agreement;</li> <li>b. Submit to alternative modes of dispute resolution;</li> <li>c. Enter into stipulations and admissions of facts and of documents;</li> <li>d. Agree on simplification of issues;</li> <li>e. Limit the number of witnesses;</li> <li>f. Enter into plea-bargaining arrangement;</li> <li>g. Dismiss or withdraw the case or manifest full payment of the other party upon full settlement of the Corporation’s claim;</li> <li>h. Do any act necessary or authorized by and under the Rules of Court and any amendment thereto.”</li> </ul> |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2025-88</b></p> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes its <b>SVP and Chief Finance Officer, Mr. Dilbert D. Tan, or its Credit and Collection Manager, Mr. Marlowe C. Mediante, or its Credit and Collection Area Head - Mindanao, Mr. Hezron Vincent Aquino</b>, to do any or all of the following acts for and in behalf of the Corporation:</p> <ul style="list-style-type: none"> <li>1. Institute and cause the filing of civil, small claims, and/or criminal case/s against the following delinquent customers of the Corporation: <ul style="list-style-type: none"> <li>a. <b>Listher Israel Paguyan</b></li> <li>b. <b>Sps. Romeo Navida Sapon, Jr., doing business under the name and style of “Sapon Poultry Products Trading”, and Mary Antonette Sapon</b></li> <li>c. <b>Quigerfil Cuaño Verano, Jr., doing business under the name and style of “Summerland Enterprises”</b></li> <li>d. <b>Sonny Boy Cesar</b></li> </ul> </li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

e. Jun P. Radiyamoda

f. Sps. Mildred Vilela Yorac and Isander Exim Yorac

2. Sign and file the Statement of Claim, Affidavit, Complaint, Reply, Complaint-Affidavit, Petition, Comment, Memorandum, Position Paper, Motion, Petition for Review, Petition for Certiorari, Prohibition, or Mandamus, Petition for Review on Certiorari, and all other documents or pleadings as may be necessary.
3. Verify the Statement of Claim, Complaint, Petition, Petition for Review, Petition for Certiorari, Prohibition or Mandamus, Petition for Review on Certiorari, Memorandum, Position Paper, Affidavit, Motion and all other pleadings that may be required under the Rules of Court and its amendments, and to sign, execute and file the Verification, and attest that:
  - a. the allegations in the pleading are true and correct based on his/her personal knowledge, or based on authentic documents;
  - b. the pleading is not filed to harass, cause unnecessary delay, or needlessly increase the cost of litigation; and
  - c. the factual allegations therein have evidentiary support after a reasonable opportunity for discovery.
4. Sign, execute and file the Certification against Forum Shopping;
5. Serve the summons in any of the following cases:
  - a. Failure of service of summons by the sheriff, his or her deputy or other proper court officer, in which case, the summons shall be served by **Mr. Hezron Vincent Aquino**, together with the sheriff, his or her deputy or other proper court officer;
  - b. The summons is to be served outside the judicial region of the court where case is pending;
  - c. The summons is returned without being served on any or all of the defendants;
  - d. Other cases allowed or authorized by the court or the Rules on Expedited Procedures in the First Level Courts, Rules on Small Claims, or the Rules of Court, as amended.
6. Testify as witness.
7. Represent the Corporation in all stages of the case, including appeal and/or petition before the Regional Trial Court, Court of Appeals and/or the Supreme Court, including pre-trial, mediation, and judicial dispute resolution proceedings, with power to do any of the following without further consultation from the Corporation:
  - a. Enter into amicable settlement of the case and execute and sign compromise agreement;
  - b. Submit to alternative modes of dispute resolution;
  - c. Enter into stipulations and admissions of facts and of documents;
  - d. Agree on simplification of issues;
  - e. Limit the number of witnesses;
  - f. Enter into plea-bargaining arrangement;
  - g. Dismiss or withdraw the case or manifest full payment of the other party upon full settlement of the Corporation's claim; and
  - h. Do any act necessary or authorized by and under the Rules on Expedited Procedures in the First Level Courts, Rules on Small Claims, or the Rules of Court, as amended, or any amendment thereto."

**RESOLUTION NO. 2025-89**

**“RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation be as it is hereby authorized to sell a parcel of land registered in its name located in Oton, Iloilo, containing an area of three thousand six hundred one (3,601) square meters, more or less, and covered by Transfer Certificate of Title No. 090-2025002928 (“property”);

**“RESOLVED ALSO**, that the Corporation authorize as it hereby authorizes its President/CEO, Mr. Ricardo Manuel M. Sarmiento, to sign, execute, and deliver the Deed of Absolute Sale and any and all documents relative to the sale of the above-mentioned property, as well as to appoint employees, by and through a Special Power of Attorney, to: (a) accept and receive payment/s for the agreed consideration of the sale in the form of check/s in the name of the Corporation; and (b) represent the Corporation before the Bureau of Internal Revenue to process and pay the taxes due on the sale of the above-mentioned property.”

**RESOLUTION NO. 2025-90**

**“RESOLVED AS IT IS HEREBY RESOLVED**, that the Corporation authorize as it hereby authorizes any one (1) of the following officers to sign, execute, and deliver the necessary documents for the registration and/or updating of records of the Corporation and its employees, as well as processing of loans and benefits claims of the employees of the Corporation with the Social Security System, Philippine Health Insurance Corporation, and Home Development Mutual Fund (Pag-Ibig):

1. Ms. Camille Anne A. Sarmiento – HR Management Services Manager;
2. Ms. Faith Marie A. Donadillo – HR Assistant Manager (Luzon)

**“RESOLVED FURTHER**, that the Corporation authorize and designate as it hereby authorizes and designates its HR Admin. Specialist, Ms. Aiko E. Doyon, as the Corporation’s Fund Coordinator for Home Development Mutual Fund (Pag-Ibig), with authority to perform the functions of such Fund Coordinator in accordance with the regulations of the Home Development Mutual Fund (Pag-Ibig).”

**RESOLUTION NO. 2025-91**

**“RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation be as it is hereby authorized to sell to Mr. Hezron Vincent Y. Aquino its 2016 Toyota Vios, more particularly described as follows:

|             |   |                  |
|-------------|---|------------------|
| Make & Type | : | 2016 Toyota Vios |
| Plate No.   | : | DBZ 8491         |
| Motor No.   | : | 2NZ7631242       |
| Chassis No. | : | NCP1512053438    |

**“RESOLVED, FURTHER**, that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Deed of Absolute Sale in favor of Mr. Hezron Vincent Y. Aquino relative to the sale of the Corporation’s above-mentioned vehicle.”

**RESOLUTION NO. 2025-92**

**“RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation be as it is hereby authorized to sell to Mr. Roland T. Escalon its 2021 Toyota Hilux 4x2, more particularly described as follows:

|             |   |                       |
|-------------|---|-----------------------|
| Make & Type | : | 2021 Toyota Hilux 4x2 |
| Plate No.   | : | LAJ 1424              |
| Motor No.   | : | 2GD8758688            |
| Chassis No. | : | MR0JB8DD2M3181991     |

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                               |                    |                                               |            |                       |             |                      |              |             |             |   |                   |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|--------------------|-----------------------------------------------|------------|-----------------------|-------------|----------------------|--------------|-------------|-------------|---|-------------------|
|                         | <p>“RESOLVED, FURTHER, that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Deed of Absolute Sale in favor of Mr. Roland T. Escalon relative to the sale of the Corporation’s above-mentioned vehicle.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                               |                    |                                               |            |                       |             |                      |              |             |             |   |                   |
|                         | <p style="text-align: center;"><b>RESOLUTION NO. 2025-93</b></p> <p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to sell to Mr. Walden H. Lamorena its 2021 Mitsubishi Montero Sport GLX 2.4D 2WD MT, more particularly described as follows:</p> <table><tr><td>Make &amp; Type</td><td>:</td><td>2021 Mitsubishi Montero Sport GLX 2.4D 2WD MT</td></tr><tr><td>Plate No.</td><td>:</td><td>CBM 8573</td></tr><tr><td>Motor No.</td><td>:</td><td>4N15UHK9301</td></tr><tr><td>Chassis No.</td><td>:</td><td>MMBGJKR10MH008351</td></tr></table> <p>“RESOLVED, FURTHER, that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Deed of Absolute Sale in favor of Mr. Walden H. Lamorena relative to the sale of the Corporation’s above-mentioned vehicle.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Make & Type                                   | :                  | 2021 Mitsubishi Montero Sport GLX 2.4D 2WD MT | Plate No.  | :                     | CBM 8573    | Motor No.            | :            | 4N15UHK9301 | Chassis No. | : | MMBGJKR10MH008351 |
| Make & Type             | :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 2021 Mitsubishi Montero Sport GLX 2.4D 2WD MT |                    |                                               |            |                       |             |                      |              |             |             |   |                   |
| Plate No.               | :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | CBM 8573                                      |                    |                                               |            |                       |             |                      |              |             |             |   |                   |
| Motor No.               | :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 4N15UHK9301                                   |                    |                                               |            |                       |             |                      |              |             |             |   |                   |
| Chassis No.             | :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | MMBGJKR10MH008351                             |                    |                                               |            |                       |             |                      |              |             |             |   |                   |
| 23 January<br>2026      | <p style="text-align: center;"><b>RESOLUTION NO. 2026-01</b></p> <p>“RESOLVED AS IT IS HEREBY RESOLVED, that the Corporation authorize as it hereby authorizes any one (1) of the following officers to: (a) apply for, process, and secure the Corporation’s Tax Clearance Certificate for the year 2026 from the Bureau of Internal Revenue; and (b) sign, execute, and deliver any and all documents to implement the foregoing authority:</p> <table><tr><td><b>Name</b></td><td><b>Designation</b></td></tr><tr><td>Jerome Aldrich B. Bulan</td><td>Controller</td></tr><tr><td>Giann Carlo V. Gandia</td><td>Tax Manager</td></tr><tr><td>Rhey Anne S. Marcial</td><td>Tax Analyst”</td></tr></table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>Name</b>                                   | <b>Designation</b> | Jerome Aldrich B. Bulan                       | Controller | Giann Carlo V. Gandia | Tax Manager | Rhey Anne S. Marcial | Tax Analyst” |             |             |   |                   |
| <b>Name</b>             | <b>Designation</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                               |                    |                                               |            |                       |             |                      |              |             |             |   |                   |
| Jerome Aldrich B. Bulan | Controller                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                               |                    |                                               |            |                       |             |                      |              |             |             |   |                   |
| Giann Carlo V. Gandia   | Tax Manager                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                               |                    |                                               |            |                       |             |                      |              |             |             |   |                   |
| Rhey Anne S. Marcial    | Tax Analyst”                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                    |                                               |            |                       |             |                      |              |             |             |   |                   |
|                         | <p style="text-align: center;"><b>RESOLUTION NO. 2026-02</b></p> <p>“RESOLVED AS IT IS HEREBY RESOLVED, by the Board of Directors of the Corporation, in connection with the establishment by the Corporation of accounts with CHINA BANK SAVINGS, INC., with principal address at 314 Sen. Gil Puyat Avenue, Makati City (the “Bank”), that:</p> <p>1. The Corporation be, as it is hereby, authorized to apply for and obtain from the Bank loans or credit facilities in the aggregate principal amount of not more than <b>THREE HUNDRED MILLION PESOS (P300,000,000.00)</b> Philippine currency, under such terms and conditions as may be approved by the Bank.</p> <p>2. The Corporation be, as it is hereby, authorized to assign, mortgage, sell or otherwise create an encumbrance over or dispose any of its corporate properties, real and personal, or any rights and interests therein, in favor of the Bank, including, but not limited to, one (1) parcel of land, including all improvements erected thereon, located at KM 14 Panacan, Bunawan, Davao City, covered by Transfer Certificate of Title No. T-153204.</p> <p>3. Any two (2) of the following officers, provided that at least one (1) is a principal signatory, be, as they hereby are authorized to sign, execute and deliver, for and in behalf of the Corporation, any and all documents, including, but not limited to, loan or credit agreements, promissory notes, mortgage contracts, deeds of assignment, security agreements, disclosure statements,</p> |                                               |                    |                                               |            |                       |             |                      |              |             |             |   |                   |

amortization schedules, privacy consent forms, waivers of bank secrecy and other rights under the law, quitclaims, special powers of attorney, affidavits, deeds of undertaking, and to do any and all necessary and incidental acts or acts that may be required by the Bank:

| <u>Principal</u>                | <u>Position</u>                                                                     | <u>Specimen Signature</u> |
|---------------------------------|-------------------------------------------------------------------------------------|---------------------------|
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                   | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/ Chief Sustainability Officer/ Treasurer | _____                     |

|                        |                                                                                             |       |
|------------------------|---------------------------------------------------------------------------------------------|-------|
| MR. REYNALDO D. ORTEGA | Senior Vice President, Chief Operating Officer                                              | _____ |
| MS. ALICIA G. DANQUE   | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer | _____ |
| MR. DILBERT D. TAN     | Senior Vice President/Chief Finance Officer                                                 | _____ |

**“RESOLVED ALSO**, that this Resolution shall remain in full force and effect and be binding on the Corporation, and shall constitute the basis for any subsequent amendments, supplements, renewals, extensions, increases, conversions and/or restructurings, unless otherwise revoked in writing and notice to this effect is received by the Bank.”

#### RESOLUTION NO. 2026-03

**“RESOLVED, AS IT IS HEREBY RESOLVED**, that bank account(s) be opened in Security Bank Corporation (“the Bank”), in the name and for the use of this Corporation as executed by any two (2) of the following officers, provided that at least one of the signatories is a principal signatory:

| <u>Principal</u>                | <u>Position</u>                                                                     | <u>Specimen Signature</u> |
|---------------------------------|-------------------------------------------------------------------------------------|---------------------------|
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                   | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/ Chief Sustainability Officer/ Treasurer | _____                     |

|                        |                                                                                             |       |
|------------------------|---------------------------------------------------------------------------------------------|-------|
| MR. REYNALDO D. ORTEGA | Senior Vice President, Chief Operating Officer                                              | _____ |
| MS. ALICIA G. DANQUE   | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer | _____ |



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                  |                                                                                             |                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------------------------------------------------------------------------------|---------------------------|
| MR. DILBERT D. TAN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  | Senior Vice President/Chief<br>Finance Officer                                              | _____                     |
| <p><b>“RESOLVED</b>, that all moneys, checks or other funds of this Corporation be deposited in said Bank and that until otherwise ordered, said Bank be and it hereby is authorized to make payments from the funds of this Corporation on deposit with it upon and according to the check of this Corporation, or allow withdrawal of funds therefrom in case of savings accounts by way of withdrawal slips, in either case executed by any two (2) of the following officers, provided that at least one of the signatories is a principal signatory:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                  |                                                                                             |                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <u>Principal</u> | <u>Position</u>                                                                             | <u>Specimen Signature</u> |
| MR. RICARDO MANUEL M. SARMIENTO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                  | President/Chief Executive Officer                                                           | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                  | EVP Corporate Management Services Director/Chief Sustainability Officer/Treasurer           | _____                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <u>Secondary</u> |                                                                                             |                           |
| MR. REYNALDO D. ORTEGA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                  | Senior Vice President, Chief Operating Officer                                              | _____                     |
| MS. ALICIA G. DANQUE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                  | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer | _____                     |
| MR. DILBERT D. TAN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  | Senior Vice President/Chief Finance Officer                                                 | _____                     |
| <p><b>“RESOLVED</b>, that the Bank is authorized to receive for deposit or collection any items purporting to be endorsed in the name of the Corporation; that all such checks, drafts, notes or other negotiable papers endorsed to or signed by this Corporation, as aforesaid, including checks drawn to cash or bearer or to the individual order of any officer of this Corporation, shall be honored and paid by the Bank without inquiry as to whether the same be drawn or required for this Corporation’s business or benefit; and all such payments shall be charged to the Corporation’s account; that any two (2) of the above-mentioned officers, provided that at least one of the signatories is a principal signatory, be authorized as authority is hereby given to designate or further authorize a representative to receive the proceeds of funds withdrawn from the Corporation’s account and to perform clerical matters pertaining to the account, such as but not limited to claiming passbooks (if applicable), returned checks, requested documents or evidence of transactions; hereby ratifying and approving all that the Bank may do or cause to be done by virtue hereof;</p> |                  |                                                                                             |                           |
| <p><b>“RESOLVED</b>, that <b>Security Bank Corporation (SBC)</b> is hereby authorized to allow and to effect transfers of funds from the Corporation’s deposit account/s maintained with any SBC Branch, to other accounts, including such third party accounts as may be instructed by the Corporation’s authorized signatories, ratifying said fund transfers whether done electronically thru DigiBanker facility, Funds Transfer facility, or thru over-the-counter Telegraphic Transfer application or Money Transfer application, as emanating from valid and legal transactions, and holding SBC, its officers, employees, agents, assigns, and other authorized representatives, free and harmless from any claims which may arise as a result of the authority given to its authorized signatories.</p>                                                                                                                                                                                                                                                                                                                                                                                             |                  |                                                                                             |                           |
| <p><b>“RESOLVED</b>, that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be authorized as authorized is hereby given to apply for and obtain from the Bank, in the name of the Corporation, any of its banking services such as Telebanker</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                  |                                                                                             |                           |

and Mobilebanker Products, enroll the corporate bank account(s) in Fund Transfer Facilities (Security Check Protector, Security Maximizer, and Security Scheduler), and obtain such other services including, but not limited to, Deposit Pick Up, Cash Delivery and Bills Payment Services, under such terms and conditions as are or may be required by the Bank; to apply for, invest in and/or obtain from the Bank any of its Treasury Products such as, but not limited to, Fixed Income Security, Money Market, Foreign Exchange, and Derivatives (hereinafter referred to as banking/treasury transactions) in the name of the Corporation subject to such terms and conditions and collateral agreements, if any, as are or may be required by the Bank, consistent with the risk management techniques and systems which the Corporation has in place, sufficient to manage and monitor the risk that the Corporation will take in engaging in derivative transactions;

**“RESOLVED**, further that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be authorized to enter into a trust or agency account with SBC-Trust and Asset Management Group (“SBC – Trust”) an for this purpose, to sign and execute the Trust or Agency Agreement between the Corporation and SBC-Trust and any and all documents and papers as may be necessary in the management, administration and maintenance of the Trust or Agency Account, or to open and enter into any one or a combination of 1) Investment Management Account (“IMA”) Agreement; 2) Unit Investment Trust Fund (“UITF”) Participating Trust Agreement with SBC-Trust for the purpose of administering, managing, handling and investing the funds of the Corporation and to sign and execute the IMA Agreement and/or the UITF Participating Trust Agreement/s between the Corporation and SBC-Trust and any and all documents and papers as may be necessary in the management, administration, and maintenance of the IMA Account or the investment of the Corporation’s funds in any one or a combination of the UITF’s managed, administered and operated by SBC-Trust and all other transactions involving the IMA Account or the UITF investment/s such as but not limited to the issuance of proper written instructions or investment/s and withdrawal/redemption of funds, certifications, amendments or modifications, the latter with respect to the IMA Agreement or the UITF Participating Trust Agreement, and directives, orders, and communications with SBC-Trust.

**“RESOLVED**, further that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be authorized to invest its funds in any one of the Treasury products managed, invested, administered and/or operated by SBC – Treasury Group and any and all such documents and papers as may be necessary with respect to the investment of the Corporation such as but not limited to the issuance of proper written instructions.

**“RESOLVED**, further that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be authorized as authority is hereby given them to renew, roll-over, amend, revise, convert or substitute, as may be necessary and/or applicable, the above-mentioned deposits, placements, investments, banking/treasury transactions and other banking services, and to execute, sign and deliver any and all such agreements, contracts, and other documents as are or may be necessary to implement the foregoing authorities;

**“RESOLVED**, further that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be authorized as authority is hereby given them to appoint via a signed letter of authority, certain Finance and/or Treasury officers of the Corporation to negotiate, agree, and/or confirm new interest rates for such loans and credit accommodations obtained by the Corporation from the Bank either via Viber message or email to be designated in the applicable letter of authority for the purpose. The appointments made by the signatories shall remain full force and effect unless expressly revoked or amended by the signatory or the Corporation and notice of such revocation is received by the Bank in writing;

**“RESOLVED**, that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be authorized as authority is hereby given, to apply for and obtain BusinessPlus Debit MasterCard on behalf of the Corporation, assign the debit cardholders and their respective debit limits, change the debit cardholders and/or their debit limits from time to time, and to claim the said debit cards from the Bank; Provided, however, that said signatories may delegate the act of claiming the debit cards from the Bank by way of a letter of authority to be issued by them for said purpose, naming the responsible persons authorized to claim and receive the same.

Authority is hereby given by the Corporation to the assigned debit cardholders who are employed with the Corporation to use the same subject to their assigned limits, including signing whatever documents may be necessary to effect transactions using the debit card;

**“RESOLVED**, further that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be authorized to apply for and obtain from SBC, its subsidiaries and affiliates (including but not limited to SBM Leasing, Inc., SB Capital Investment Corporation, SB Cards Corporation), from time to time and in the name of the Corporation, loans and other credit accommodations whether on line or non-line arrangement in such amount and under such terms and conditions and collateral arrangements as are or may be required by the creditor-entity; to pledge, mortgage, assign or otherwise hypothecate any asset of the Corporation as are or may be required therefore, including the execution of guarantees or suretyships; to make availments therefrom for such amounts as said signatories may deem beneficial to the Corporation, even if in excess of the amount of the original line granted to it by the creditor-entity; and to execute, sign, and deliver any and all such credit and collateral agreements, Promissory Notes, drafts, import documents, Letters of Credit, Trust Receipts, and the like as are or may be necessary for and in connection therewith;

**“RESOLVED**, further that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be authorized as authority is hereby given them to renew, roll-over, amend, revise, convert or substitute, as may be necessary and/or applicable, the above-mentioned deposits, placements, investments, banking/treasury transactions and other banking services, and to execute, sign and deliver any and all such agreements, contracts, and other documents as are or may be necessary to implement the foregoing authorities;

**“RESOLVED**, further that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be authorized, as authority is hereby given, to purchase, sell, and/or lease a vehicle or equipment to/from SB Rental Corporation, for the Corporation’s purpose;

**“RESOLVED**, further that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, are authorized to sign, execute, and deliver any and all documents necessary to effect any of the foregoing transactions:

|                                 | <u>Position</u>                                                                             | <u>Specimen Signature</u> |
|---------------------------------|---------------------------------------------------------------------------------------------|---------------------------|
| <u>Principal</u>                |                                                                                             |                           |
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                           | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/ Chief Sustainability Officer/ Treasurer         | _____                     |
| <u>Secondary</u>                |                                                                                             |                           |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                              | _____                     |
| MS. ALICIA G. DANQUE            | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer | _____                     |
| MR. DILBERT D. TAN              | Senior Vice President/Chief Finance Officer                                                 | _____                     |

**“RESOLVED**, further, that SBC is hereby authorized to disclose, share, transfer, provide copies of

documents and information, including personal information and confidential information of the Corporation or disclosed by the Corporation to SB Rental Corporation or to SBC;

Disclosure shall be limited to SBC's subsidiaries and affiliates (including but not limited to SB Rental Corporation, SBM Leasing, Inc., SBC Capital Investment Corporation, SB Cards Corporation), which has potential and/or existing transactions and/or accounts with the Corporation;

Should the terms and conditions of the Corporation's potential and/or existing transactions and/or accounts with SB Rental Corporation and other SBC subsidiaries and affiliates differ with the terms in this Secretary's Certificate or in any Secretary's Certificate submitted to the Bank, or when the Corporation wants to designate authorized signatories and provide signature instructions different from those reflected in the preceding resolutions in this Secretary's Certificate, the Corporation shall submit new, corresponding Secretary's Certificate and other documents as are or may be required by SB Rental Corporation or SBC or any of its subsidiaries and affiliates or as may be necessary to implement the foregoing authorities;

**"RESOLVED**, that the immediately preceding resolutions shall not be applied retroactively and shall only be applicable to leasing transactions, products and/or agreements executed by the Corporation and SB Rental Corporation after the issuance of the above-mentioned resolutions;

**"RESOLVED**, further, that for the Everyday Mastercards issued to the Corporation's employees upon the Corporation's execution of the Payroll Agreement pertinent to this bank product, that authority is hereby given to the Bank to effect mass generation of the Everyday Mastercards prior to delivery, for eventual use by the Corporation's employees, to enable them to use said cards;

**"RESOLVED**, that in relation to the request for mass generation, and upon receipt of the Everyday Mastercards and related documents from the Bank, the Corporation agrees to be held solely liable for any and all claims, liabilities, actions or proceedings which may arise out of, or as a consequence of the implementation of the above-stated accommodation in favor of the Corporation;

**"RESOLVED**, further that any two (2) of the following officers, provided that at least one of the signatories is a principal signatory, be as they are hereby authorized to receive and sign for the Everyday Mastercards and any other related documents, if any, to be delivered by the Bank, and thereafter be responsible therefore:

| <u>Principal</u>                | <u>Position</u>                                                                             | <u>Specimen Signature</u> |
|---------------------------------|---------------------------------------------------------------------------------------------|---------------------------|
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                           | _____                     |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/Chief Sustainability Officer/Treasurer           | _____                     |
| <u>Secondary</u>                |                                                                                             |                           |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                              | _____                     |
| MS. ALICIA G. DANQUE            | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer | _____                     |
| MR. DILBERT D. TAN              | Senior Vice President/Chief Finance Officer                                                 | _____                     |

**“RESOLVED**, further that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be named as they are hereby named for control purposes, such that one shall receive the Everyday Mastercards while the other shall receive the PIN mailers. Consequently, each shall be responsible for the distribution thereof to the Corporation’s employees upon receipt from the Bank;

**“RESOLVED**, as it is hereby resolved, to authorize SBC to send the system-generated electronic Statement of Account (eSOA) relating to the Corporation’s current, savings, and other deposit account, loan, or credit accommodations, and all other services and facilities of SBC availed of by the Corporation, via electronic mail (“e-mail”) to the e-mail address/es hereinbelow designated by the Corporation for this purpose:

**E-mail Address**

MR. DILBERT D. TAN                      ddtan@vitarich.com

MS. SARAH JANE R. JUANEZA      sjrjuaneza@vitarich.com

**“RESOLVED ALSO**, to authorize Security Bank Corporation to accept, honor, and implement the scanned and electronic contracts, agreements, letter, electronic mail, certification or any other document executed by the Corporation in line of the foregoing authorities, whether containing scanned handwritten signatures, electronic or digital signatures as defined by applicable law. Any such contract, agreement, letter, electronic mail, certification or document and any such print-out or duplicate thereof made by the Bank shall constitute final and conclusive evidence of such contracts, agreements, letters, and instructions, and may be admitted as evidence in a court of law. Further, any electronic signature shall have the same legal effect as a manually executed signature and any reference to signature under the foregoing resolutions shall refer to both manual and electronic signatures, and the Corporation waives any objection to the contrary.

**“RESOLVED**, further that the Corporation be empowered and authorized to avail of products and services of SBC’s Transaction Banking Group (“TBG”) such as without limitation to, disbursement services, payment collection services, electronic banking services, Security Bank Digibanker, corporate internet banking services, liquidity and account services, and such other existing and future products and services of TBG, and subject to the terms thereof, and the Bank’s rules and regulations, to be signed any two (2) of the following, provided at least one of the signatories is a principal signatory:

|                                 | <b><u>Position</u></b>                                                                                   | <b><u>Specimen Signature</u></b> |
|---------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------|
| <b><u>Principal</u></b>         |                                                                                                          |                                  |
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                                        | _____                            |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP                      Corporate Management Services Director/ Chief Sustainability Officer/ Treasurer | _____                            |
| <b><u>Secondary</u></b>         |                                                                                                          |                                  |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                                           | _____                            |
| MS. ALICIA G. DANQUE            | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer              | _____                            |

|                                 | <div data-bbox="365 194 1412 257"> <div>MR. DILBERT D. TAN</div> <div>Senior Vice President/Chief Finance Officer</div> <div></div> </div> <div data-bbox="365 297 1444 488"> <p>“RESOLVED, further that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, be authorized to designate officers who will be assigned as the System Administrator Maker and System Administrator Check for Security Bank Digibanker. As the System Administrator Maker and System Administrator Checker, they are hereby authorized to create and assign users who may have access to the Security Bank Digibanker and their corresponding access levels;</p> </div> <div data-bbox="365 528 1444 813"> <p>“RESOLVED, further, that any two (2) of the above-mentioned signatories, provided that at least one of the signatories is a principal signatory, are authorized to further assign or appoint signatories for each TBG product or service, their approval limits, and all possible approval workflow which may vary depending on the TBG product or service. The persons assigned or appointed shall be authorized to sign and execute the corresponding agreement of the TBG product or service between the Client and SBC and any and all documents and papers as may be necessary with respect thereto. For this purpose, the appointment of signatories shall be indicated in a separate document to be required by SBC depending on the TBG product or service to be availed of (e.g. Cash Management Online Enrollment Form, Operations Data Sheet, Letter of Instruction, etc.);</p> </div> <div data-bbox="365 853 1444 974"> <p>“RESOLVED, further that for all check issuances of the Corporation through the Bank’s check cutting services, any two (2) of the following, provided that at least one of the signatories is a principal signatory, are authorized to use the wet or printed signatures below in the form and manner appearing beside the names of the signatories:</p> </div> <div data-bbox="365 1014 1428 1697"> <table> <thead> <tr> <th></th> <th><u>Position</u></th> <th><u>Specimen Signature</u></th> </tr> </thead> <tbody> <tr> <td colspan="3"><u>Principal</u></td> </tr> <tr> <td>MR. RICARDO MANUEL M. SARMIENTO</td> <td>President/Chief Executive Officer</td> <td></td> </tr> <tr> <td>MS. STEPHANIE NICOLE S. GARCIA</td> <td>EVP Corporate Management Services Director/ Chief Sustainability Officer/ Treasurer</td> <td></td> </tr> <tr> <td colspan="3"><u>Secondary</u></td> </tr> <tr> <td>MR. REYNALDO D. ORTEGA</td> <td>Senior Vice President, Chief Operating Officer</td> <td></td> </tr> <tr> <td>MS. ALICIA G. DANQUE</td> <td>Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer</td> <td></td> </tr> <tr> <td>MR. DILBERT D. TAN</td> <td>Senior Vice President/Chief Finance Officer</td> <td></td> </tr> </tbody> </table> </div> <div data-bbox="365 1738 1444 1924"> <p>“RESOLVED, further that any two (2) of the following officers, provided that at least one of the signatories is a principal signatory, are hereby authorized to approve the transactions effected through the DigiBanker Online Trade and Supply Chain Finance Services facility of Security Bank Corporation, and to execute, sign and deliver any and all such agreements, contracts, and other documents as are or may be necessary to avail of the Letter(s) of Credit or Supply Chain Financing with SBC and implement the foregoing authorities:</p> </div> <div data-bbox="365 1964 1361 2027"> <table> <thead> <tr> <th></th> <th><u>Position</u></th> <th><u>Specimen Signature</u></th> </tr> </thead> <tbody> <tr> <td colspan="3"><u>Principal</u></td> </tr> </tbody> </table> </div> |                           | <u>Position</u> | <u>Specimen Signature</u> | <u>Principal</u> |  |  | MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer |  | MS. STEPHANIE NICOLE S. GARCIA | EVP Corporate Management Services Director/ Chief Sustainability Officer/ Treasurer |  | <u>Secondary</u> |  |  | MR. REYNALDO D. ORTEGA | Senior Vice President, Chief Operating Officer |  | MS. ALICIA G. DANQUE | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer |  | MR. DILBERT D. TAN | Senior Vice President/Chief Finance Officer |  |  | <u>Position</u> | <u>Specimen Signature</u> | <u>Principal</u> |  |  |
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|                                 | <u>Position</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <u>Specimen Signature</u> |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                     |  |                  |  |  |                        |                                                |  |                      |                                                                                             |  |                    |                                             |  |  |                 |                           |                  |  |  |
| <u>Principal</u>                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                           |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                     |  |                  |  |  |                        |                                                |  |                      |                                                                                             |  |                    |                                             |  |  |                 |                           |                  |  |  |
| MR. RICARDO MANUEL M. SARMIENTO | President/Chief Executive Officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                           |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                     |  |                  |  |  |                        |                                                |  |                      |                                                                                             |  |                    |                                             |  |  |                 |                           |                  |  |  |
| MS. STEPHANIE NICOLE S. GARCIA  | EVP Corporate Management Services Director/ Chief Sustainability Officer/ Treasurer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                           |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                     |  |                  |  |  |                        |                                                |  |                      |                                                                                             |  |                    |                                             |  |  |                 |                           |                  |  |  |
| <u>Secondary</u>                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                           |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                     |  |                  |  |  |                        |                                                |  |                      |                                                                                             |  |                    |                                             |  |  |                 |                           |                  |  |  |
| MR. REYNALDO D. ORTEGA          | Senior Vice President, Chief Operating Officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                           |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                     |  |                  |  |  |                        |                                                |  |                      |                                                                                             |  |                    |                                             |  |  |                 |                           |                  |  |  |
| MS. ALICIA G. DANQUE            | Senior Vice President, Chief Supply Chain Officer / Alternate Corporate Information Officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                           |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                     |  |                  |  |  |                        |                                                |  |                      |                                                                                             |  |                    |                                             |  |  |                 |                           |                  |  |  |
| MR. DILBERT D. TAN              | Senior Vice President/Chief Finance Officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                           |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                     |  |                  |  |  |                        |                                                |  |                      |                                                                                             |  |                    |                                             |  |  |                 |                           |                  |  |  |
|                                 | <u>Position</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <u>Specimen Signature</u> |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                     |  |                  |  |  |                        |                                                |  |                      |                                                                                             |  |                    |                                             |  |  |                 |                           |                  |  |  |
| <u>Principal</u>                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                           |                 |                           |                  |  |  |                                 |                                   |  |                                |                                                                                     |  |                  |  |  |                        |                                                |  |                      |                                                                                             |  |                    |                                             |  |  |                 |                           |                  |  |  |

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|                             | <p>MR. RICARDO MANUEL M. SARMIENTO<br/>MS. STEPHANIE NICOLE S. GARCIA</p> <p>President/Chief Executive Officer<br/>EVP Corporate Management Services Director/<br/>Chief Sustainability Officer/<br/>Treasurer</p> <p><u>Secondary</u></p> <p>MR. REYNALDO D. ORTEGA<br/>MS. ALICIA G. DANQUE</p> <p>Senior Vice President, Chief Operating Officer<br/>Senior Vice President, Chief Supply Chain Officer /<br/>Alternate Corporate Information Officer</p> <p>MR. DILBERT D. TAN</p> <p>Senior Vice President/Chief Finance Officer</p> <p><b>“RESOLVED</b>, that any of the aforesaid transactions implemented or effected prior to the issuance of this Resolution are hereby ratified and held to be valid acts of the Corporation;</p> <p><b>“FINALLY RESOLVED</b>, that the foregoing resolutions shall continue and remain in full force and effect until repealed and/or amended by subsequent resolutions of the Board of Directors and appropriate copies thereof served upon and received by the Bank.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p>18 February<br/>2026</p> | <p style="text-align: center;"><b>RESOLUTION NO. 2026-04</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to: (a) purchase a parcel of land situated in Darong, Sta. Cruz., Davao Del Sur, with Lot and Survey No. Lot 657-D, CSD-11-016070-D, consisting of an area of forty six thousand three hundred fifty eight (46,358) square meters, more or less, and covered by Transfer Certificate Title (TCT) No. 144-2018003941; (b) purchase 125,000 common shares of stock of Broilers Club, Inc. (“BCI”); and (c) purchase the various advances of the shareholders to BCI.</p> <p><b>“RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento, to: (a) sign, execute, and deliver the Deed of Absolute Sale, Deed of Assignment, and/or any and all contracts, agreements, and/or documents necessary to implement the foregoing authority; and (b) appoint employees, by and through a Special Power of Attorney, to: (i) represent the Corporation before the Bureau of Internal Revenue, Registry of Deeds for Digos, Davao del Sur, and/or local government units of Digos City, Davao del Sur to process the transfer of title and tax declaration of the above-mentioned parcel of land covered by TCT No. 144-2018003941 in the name of the Corporation; (ii) pay the taxes and/or fees due on the above-mentioned transactions; (iii) secure, claim, and receive the eCAR from the BIR as well as the title and tax declaration of the above-described property; and (iv) sign, execute, and deliver the application forms to implement the foregoing authority.”</p> <p style="text-align: center;"><b>RESOLUTION NO. 2026-05</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to enter into a Memorandum of Agreement with Capiz State University regarding the internship in the Corporation of the students from said university.</p> <p><b>“RESOLVED, ALSO</b>, that the Corporation authorize as it hereby authorizes its EVP Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Memorandum of Agreement and any and all contracts and documents necessary to implement the foregoing authority.”</p> |

**RESOLUTION NO. 2026-06**

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that the Corporation be as it is hereby authorized to sell to Mr. Anthony P. Lopez its 2019 Honda Mobilio, more particularly described as follows:

|             |   |                    |
|-------------|---|--------------------|
| Make & Type | : | 2019 Honda Mobilio |
| Plate No.   | : | NGL 9839           |
| Motor No.   | : | L15Z16820222       |
| Chassis No. | : | MRHDD4710KP030032  |

**“RESOLVED, FURTHER,** that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Deed of Absolute Sale in favor of Mr. Anthony P. Lopez relative to the sale of the Corporation’s above-mentioned vehicle.”

**RESOLUTION NO. 2026-07**

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that the Corporation be as it is hereby authorized to sell to Mr. Artemio P. Lagarto, Jr. its 2017 Isuzu D-Max, more particularly described as follows:

|             |   |                   |
|-------------|---|-------------------|
| Make & Type | : | 2017 Isuzu D-Max  |
| Plate No.   | : | LAA 8080          |
| Motor No.   | : | 4JK1RE2088        |
| Chassis No. | : | PABTFR86DH2002656 |

**“RESOLVED, FURTHER,** that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Deed of Absolute Sale in favor of Mr. Artemio P. Lagarto, Jr. relative to the sale of the Corporation’s above-mentioned vehicle.”

**RESOLUTION NO. 2026-08**

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that the Corporation be as it is hereby authorized to sell to Mr. Elmor Esperon, Jr. its 2018 Mitsubishi Strada, more particularly described as follows:

|             |   |                                          |
|-------------|---|------------------------------------------|
| Make & Type | : | 2018 Mitsubishi Strada GL 2.5 DSL 4.2 MT |
| Plate No.   | : | CAO 1202                                 |
| Motor No.   | : | 4D56UAR5995                              |
| Chassis No. | : | MMBJNKK30JH024512                        |

**“RESOLVED, FURTHER,** that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia, to sign, execute, and deliver the Deed of Absolute Sale in favor of Mr. Elmor Esperon, Jr. relative to the sale of the Corporation’s above-mentioned vehicle.”

**RESOLUTION NO. 2026-09**

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that the Corporation be as it is hereby authorized to sell to Mr. Stephen S. Abrenica its 2017 Isuzu D-Max, more particularly described as follows:

|             |   |                            |
|-------------|---|----------------------------|
| Make & Type | : | 2017 ISUZU D-MAX 4X2 LT MT |
| Plate No.   | : | LAA 8083                   |
| Motor No.   | : | 4JK1RE4455                 |
| Chassis No. | : | PABTFR86DH200641           |

**“RESOLVED, FURTHER,** that the Corporation authorize as it hereby authorizes its EVP, Corporate Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia,



|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | to sign, execute, and deliver the Deed of Absolute Sale in favor of Mr. Stephen S. Abrenica relative to the sale of the Corporation's above-mentioned vehicle."                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-10</b></p> <p><b>"RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to sell its parcel of land located in Iponan, Cagayan de Oro City, containing an area of eight thousand eighty two (8,082) square meters, more or less, and covered by Transfer Certificate of Title No. T-122402 ("property");</p> <p><b>"RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its President/CEO, Mr. Ricardo Manuel M. Sarmiento, to sign, execute, and deliver the Deed of Absolute Sale or Deed of Conditional Sale, and/or any and all documents relative to the sale of the above-mentioned property, as well as to appoint employees, by and through a Special Power of Attorney, to: (a) accept and receive payment/s for the agreed consideration of the sale in the form of check/s in the name of the Corporation; and (b) represent the Corporation before the Bureau of Internal Revenue to process and pay the taxes due on the sale of the above-mentioned property."</p>                                     |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-11</b></p> <p><b>"RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to sell the parcel of land registered in its name located in Iponan, Cagayan de Oro City, containing an area of five thousand two hundred eighty seven (5,287) square meters, more or less, and covered by Transfer Certificate of Title No. T-123895 ("property");</p> <p><b>"RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its President/CEO, Mr. Ricardo Manuel M. Sarmiento, to sign, execute, and deliver the Deed of Absolute Sale or Deed of Conditional Sale, and/or any and all documents relative to the sale of the above-mentioned property, as well as to appoint employees, by and through a Special Power of Attorney, to: (a) accept and receive payment/s for the agreed consideration of the sale in the form of check/s in the name of the Corporation; and (b) represent the Corporation before the Bureau of Internal Revenue to process and pay the taxes due on the sale of the above-mentioned property."</p> |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-12</b></p> <p><b>"RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to sell the parcel of land registered in its name located in Iponan, Cagayan de Oro City, containing an area of five thousand two hundred eighty six (5,286) square meters, more or less, and covered by Transfer Certificate of Title No. T-123896 ("property");</p> <p><b>"RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its President/CEO, Mr. Ricardo Manuel M. Sarmiento, to sign, execute, and deliver the Deed of Absolute Sale or Deed of Conditional Sale, and/or any and all documents relative to the sale of the above-mentioned property, as well as to appoint employees, by and through a Special Power of Attorney, to: (a) accept and receive payment/s for the agreed consideration of the sale in the form of check/s in the name of the Corporation; and (b) represent the Corporation before the Bureau of Internal Revenue to process and pay the taxes due on the sale of the above-mentioned property."</p>   |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-13</b></p> <p><b>"RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to sell the parcel of land registered in its name located in Iponan, Cagayan de Oro City, containing an area of four thousand seven hundred eighty five (4,785) square meters, more or less, and covered by Transfer Certificate of Title No. T-123897 ("property");</p> <p><b>"RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its President/CEO, Mr. Ricardo Manuel M. Sarmiento, to sign, execute, and deliver the Deed of Absolute Sale or Deed of</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

|               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|               | <p>Conditional Sale, and/or any and all documents relative to the sale of the above-mentioned property, as well as to appoint employees, by and through a Special Power of Attorney, to: (a) accept and receive payment/s for the agreed consideration of the sale in the form of check/s in the name of the Corporation; and (b) represent the Corporation before the Bureau of Internal Revenue to process and pay the taxes due on the sale of the above-mentioned property.”</p> <p style="text-align: center;"><b>RESOLUTION NO. 2026-14</b></p> <p>“<b>RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to sell the parcel of land registered in its name located in Iponan, Cagayan de Oro City, containing an area of five thousand two hundred eighty seven (5,287) square meters, more or less, and covered by Transfer Certificate of Title No. T-123898 (“property”);</p> <p>“<b>RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its President/CEO, Mr. Ricardo Manuel M. Sarmiento, to sign, execute, and deliver the Deed of Absolute Sale or Deed of Conditional Sale, and/or any and all documents relative to the sale of the above-mentioned property, as well as to appoint employees, by and through a Special Power of Attorney, to: (a) accept and receive payment/s for the agreed consideration of the sale in the form of check/s in the name of the Corporation; and (b) represent the Corporation before the Bureau of Internal Revenue to process and pay the taxes due on the sale of the above-mentioned property.”</p> <p style="text-align: center;"><b>RESOLUTION NO. 2026-15</b></p> <p>“<b>RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to sell the parcel of land registered in its name located in Ma-a, Davao City, containing an area of one thousand (1,000) square meters, more or less, and covered by Transfer Certificate of Title No. T-163882 (“property”);</p> <p>“<b>RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its President/CEO, Mr. Ricardo Manuel M. Sarmiento, to sign, execute, and deliver the Deed of Absolute Sale or Deed of Conditional Sale, and/or any and all documents relative to the sale of the above-mentioned property, as well as to appoint employees, by and through a Special Power of Attorney, to: (a) accept and receive payment/s for the agreed consideration of the sale in the form of check/s in the name of the Corporation; and (b) represent the Corporation before the Bureau of Internal Revenue to process and pay the taxes due on the sale of the above-mentioned property.”</p> |
| 19 March 2026 | <p style="text-align: center;"><b>RESOLUTION NO. 2026-16</b></p> <p>“<b>RESOLVED AS IT IS HEREBY RESOLVED</b>, that, as approved and recommended by the Audit, Risk Oversight, and Related Party Transactions Committee, the Corporation approve as it hereby approves the 2025 Consolidated Audited Financial Statements of Vitarich Corporation and Subsidiary (“AFS”) as well as the 2025 AFS of Vitarich Corporation as presented;</p> <p>“<b>RESOLVED FURTHER</b>, that the Corporation approve as it hereby approves, the release of the 2025 Consolidated AFS and 2025 AFS of the Corporation.”</p> <p style="text-align: center;"><b>RESOLUTION NO. 2026-17</b></p> <p>“<b>RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation shall transact with <b>BDO UNIBANK, INC.</b> or any of its branches, its subsidiaries, and affiliates such as <b>BDO Leasing and Finance, Inc. (BDOLFI)</b>, <b>BDO Rental, Inc. (BDORI)</b>, <b>BDO Capital &amp; Investments Corporation</b> and <b>BDO Private Bank, Inc. (BDOPBI)</b>, [singularly or collectively referred to as “the Bank”] for the following:</p> <ol style="list-style-type: none"> <li>1. <b><u>OPEN AND MAINTAIN DEPOSITORY ACCOUNTS.</u></b> To open, maintain and manage in the name of the Corporation, any number of peso or foreign</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

currency savings / current / time and other accounts with the Bank (“Depository Accounts”), and in this regard, it may:

- 1a. Deposit to and withdraw from the Depository Accounts, in whatever form and manner, and in such amount as the Corporation may deem appropriate or necessary;
- 1b. Transfer funds from the Depository Accounts to other corporate, partnership, cooperative and/or individual accounts being maintained with the Bank and other banks.
- 1c. Perform balance inquiries and bills payment.
- 1d. Close the Depository Account and ask, demand, sue for, collect, and receive the proceeds of the Depository Account in the name of the Corporation;
- 1e. Receive, accept, endorse and negotiate all checks, drafts, or orders of payment payable to the Corporation or its order which may require the corporation’s endorsement;
- 1f. Request for issuance of certificates of bank deposits/placements in favor of various institutions, both government and/or private, relative to the Corporation’s accounts and authorizing the Bank to disclose any and all information relative thereto as requested by the addressee institution. For the foregoing purposes, the Corporation hereby waives its rights in favor of the Bank under Republic Act No. 1405 (The Bank Secrecy Act of 1955) as amended, Section 55 of Republic Act No. 8791 (The General Banking Law of 2000), as amended, Republic Act No. 6426 (Foreign Currency Deposit Act of the Philippines of 1974), as amended, and other laws/regulations, including all subsequent amendments or supplements thereto, relative to the confidentiality of secrecy of banks deposits/accounts, placements, investments and similar or related assets in the custody of the Bank. The Corporation shall hold the Bank, its directors, officers, employees, representatives and agents, free and harmless from any liability arising from its exercise of its remedies and authorities hereunder, or from any action taken by it on the basis of and within the framework of the foregoing authority.
- 1g. Consent to or allow the (a) enrollment, use, and aggregation of the Corporation's Depository Accounts with the Bank for purposes of compliance by the Corporation, its parent company, subsidiaries and/or affiliates, as may be identified by the Corporation, with any average daily balance requirement (ADB) of the Bank; and (b) enrollment and use of the Corporation's Depository Accounts with the Bank to serve as debit account/s to fund the needs/requirements of the Corporation, its parent company, subsidiaries and/or affiliates, as may be identified by the Corporation, subject to existing policies of the Bank thereon;

“RESOLVED, FURTHER, that any one (1) of the following officers of the Corporation:

| Name                    | Position/Title                                  | Signature |
|-------------------------|-------------------------------------------------|-----------|
| DILBERT D. TAN          | Senior Vice President,<br>Chief Finance Officer | _____     |
| JEROME ALDRICH B. BULAN | Controller                                      | _____     |

shall be authorized on behalf of the Corporation to enter into the above-specified arrangements with the Bank under such terms and conditions as the said individuals may deem necessary and to

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|  | <p>accordingly execute, sign, deliver and/or perform any and all contracts, instruments, documents or writings with or to the Bank that may be necessary for the implementation of the foregoing transactions.</p> <p><b>“RESOLVED FURTHER</b>, that all transactions, warranties, representations, covenants, dealing and agreements by the Corporation through the above-named individuals with the Bank prior to the approval of this Resolution are all hereby approved, confirmed and ratified to be the valid and binding acts, representation, warranties and covenants of the Corporation as they may lawfully do or cause to be done by virtue of authorities given to them.</p> <p><b>“RESOLVED, FINALLY</b>, that the foregoing Resolutions shall remain valid and subsisting unless otherwise revoked or amended in writing by the Corporation and duly served on the Bank.”</p>                                                                                                     |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-18</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes its Controller, Mr. Jerome Aldrich B. Bulan, to sign, for and in behalf of the Corporation, documents, correspondence, reports, or requirements submitted to the Bureau of Internal Revenue (“BIR”), effective upon approval of this resolution until 31 December 2026:</p> <p><b>“RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes any one (1) of the following persons to transact business with and represent the Corporation with the BIR effective upon approval of this resolution until 31 December 2026:</p> <ol style="list-style-type: none"> <li>1. Mr. Jerome Aldrich B. Bulan – Controller;</li> <li>2. Mr. John Kenneth Simpao – Financial Planning &amp; Services Manager;</li> <li style="padding-left: 40px;">or</li> <li>3. Ms. Rhey Anne S. Marcial – Tax Analyst.”</li> </ol> |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-19</b></p> <p><b>“RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes any one (1) of the following officers to sign, execute, and deliver the BIR Form 2307 (Creditable Withholding Tax) to the Corporation’s suppliers, and, when necessary, to the Bureau of Internal Revenue:</p> <ol style="list-style-type: none"> <li>1. Mr. Dilbert D. Tan – Senior Vice President, Chief Finance Officer; or</li> <li>2. Mr. Jerome Aldrich B. Bulan – Controller”</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                           |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-20</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes its Credit and Collection Area Head – Mindanao, <b>Mr. Hezron Vincent Aquino</b>, to transact with the Bureau of Internal Revenue (“BIR”) of Gingoog City relative to the processing of the titling in the name of the Corporation of the parcel of land located at Sudlon, Cabua-an, Guinsiliban, Camiguuin, with an area of 1,796 sq.m., more or less, covered by Tax Declaration No. 02000402296, and the transfer of the improvements thereto in the Corporation’s name, with authority to sign, submit, and receive documents to and/or from BIR Gingoog City.”</p>                                                                                                                                                                                                                                                   |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-21</b></p> <p><b>“RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes its Credit and Collection Area Head – Mindanao, <b>Mr. Hezron Vincent Aquino</b>, to process the issuance of an owner’s duplicate copy in lieu of the lost one of TCT No. T-68506, registered under the name of Ernie P. Padernal, married to Evelyn S. Padernal, and to execute the Affidavit of Loss and cause and process before the proper Register of Deeds the annotation of the Affidavit of Loss on the above-mentioned title as part of the issuance of a new owner’s duplicate copy.”</p>                                                                                                                                                                                                                                                                                                                        |

|               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                   |   |                  |           |   |         |           |   |              |             |   |                   |
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|               | <div>RESOLUTION NO. 2026-22</div> <div><p>“RESOLVED AS IT IS HEREBY RESOLVED, that the Corporation approve, confirm, and ratify as it hereby approves, confirms, and ratifies the renewal Contract to Buy (Breeder) with Luzon Agriventure Inc. (“LAVI”), covering the farm operated by LAVI located in Penaranda, Nueva Ecija, pertaining to the Corporation’s supply of feeds to LAVI and the latter’s supply of hatching eggs to the Corporation.</p><p>“RESOLVED ALSO, that the Corporation’s Senior Vice President and Chief Operating Officer, Mr. Reynaldo D. Ortega, and the Corporation’s Senior Vice President and Chief Supply Chain Officer, Ms. Alicia G. Danque, be as they are hereby authorized to sign, execute, and deliver the said renewal Contract to Buy (Breeder), including any renewal, extension, amendment, and/or addition thereto, and any and all documents or contracts necessary to implement the foregoing authority.”</p><p><i>*Approved and adopted by the affirmative votes of 2/3 of the members of the Board of Directors constituting a quorum, namely, Jose Vicente C. Bengzon, III, Vicente Julian A. Sarza, Pierre Carlo C. Curay, Bienvenido S. Bautista, Benjamin I. Sarmiento, Jr., and Juan Arturo Iluminado C. De Castro after Directors Rogelio M. Sarmiento, Ricardo Manuel M. Sarmiento, and Stephanie Nicole S. Garcia abstained from its discussion and approval considering that they are also stockholders/directors/officers of Luzon Agriventure Inc. (“LAVI”), a related party of the company.</i></p></div> |                   |   |                  |           |   |         |           |   |              |             |   |                   |
| 26 March 2026 | <div>RESOLUTION NO. 2026-23</div> <div><p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation declare as it hereby declares cash dividends in the total amount of One Hundred Fifty Million Pesos (Php150,000,000.00), or the amount of Php0.04911054237 per common share, out of its unrestricted retained earnings as of 31 December 2025, as reflected in its Audited Financial Statements for the year ended and as of 31 December 2025;</p><p>“RESOLVED, FURTHER, that the said cash dividends be paid and/or distributed to all stockholders of record as of 15 April 2026; and</p><p>“RESOLVED, FINALLY, that the payment date of the above-mentioned cash dividends be as it is hereby set on 30 April 2026.”</p></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                   |   |                  |           |   |         |           |   |              |             |   |                   |
| 16 April 2026 | <div>RESOLUTION NO. 2026-24</div> <div><p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to apply and obtain a credit line in the total amount of One Million Pesos (Php1,000,000.00) with Philippine Airlines, Inc. (“PAL”);</p><p>“RESOLVED, FURTHER, that the Corporation authorize as it hereby authorizes Ms. Ruby P. Macario to transact with PAL and to sign, execute, and deliver documents relative to the Corporation’s application and availment of a credit line with PAL.”</p></div> <div>RESOLUTION NO. 2026-25</div> <div><p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to sell to Ms. Ann Sophie S. Villora, for the amount of Eight Thousand Five Hundred Pesos (Php8,500.00), its 2019 Honda Click, more particularly described as follows:</p><table><tr><td>Make &amp; Type</td><td>:</td><td>2019 Honda Click</td></tr><tr><td>Plate No.</td><td>:</td><td>913 FPA</td></tr><tr><td>Motor No.</td><td>:</td><td>JA46E7108632</td></tr><tr><td>Chassis No.</td><td>:</td><td>MH1JA4671KK108819</td></tr></table><p>“RESOLVED, FURTHER, that the Corporation authorize as it hereby authorizes its EVP, Corporate</p></div>                                                                                                                                                                                                                                                                                                                                  | Make & Type       | : | 2019 Honda Click | Plate No. | : | 913 FPA | Motor No. | : | JA46E7108632 | Chassis No. | : | MH1JA4671KK108819 |
| Make & Type   | :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 2019 Honda Click  |   |                  |           |   |         |           |   |              |             |   |                   |
| Plate No.     | :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 913 FPA           |   |                  |           |   |         |           |   |              |             |   |                   |
| Motor No.     | :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | JA46E7108632      |   |                  |           |   |         |           |   |              |             |   |                   |
| Chassis No.   | :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | MH1JA4671KK108819 |   |                  |           |   |         |           |   |              |             |   |                   |

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|  | <p><b>Management Services Director/Chief Sustainability Officer/Treasurer, Ms. Stephanie Nicole S. Garcia</b>, to sign, execute, and deliver the Deed of Absolute Sale in favor of Ms. Ann Sophie S. Villora relative to the sale of the Corporation's above-mentioned vehicle."</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-26</b></p> <p>"<b>RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the 2026 Annual Stockholders' Meeting be as it is hereby set on 26 June 2026 at 2:00 o'clock in the afternoon at The Pace, Ilang-Ilang, Sta. Rosa 2, Marilao, Bulacan;</p> <p>"<b>RESOLVED, FURTHER</b>, that the record date for the stockholders entitled to attend and vote at the aforesaid meeting be, as it is hereby, set on 26 May 2026;</p> <p>"<b>RESOLVED LIKEWISE</b>, that the agenda for the said meeting shall be as follows:</p> <ol style="list-style-type: none"> <li>1. Call to Order</li> <li>2. Certification of Notice and Existence of a Quorum</li> <li>3. Approval of the Minutes of the Previous Annual Stockholders' Meeting</li> <li>4. Report of the President on the results of the 2025 operations and the 2025 audited financial statements of the Corporation</li> <li>5. Ratification of the Acts of Directors and Officers</li> <li>6. Election of Directors</li> <li>7. Confirmation of Appointment of External Auditor</li> <li>8. Appointment of Stock Transfer Agent</li> <li>9. Other Matters</li> <li>10. Adjournment"</li> </ol> |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-27</b></p> <p>"<b>RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation create as it hereby creates a Special Committee of Election Inspectors for the Annual Stockholders' Meeting on 26 June 2026;</p> <p>"<b>RESOLVED, FURTHER</b>, that the following be, as they are hereby, appointed as members of the Special Committee of Election Inspectors:</p> <ol style="list-style-type: none"> <li>1. Representative from ACCRA Law</li> <li>2. Representative from Stock Transfer Services, Inc.</li> <li>3. Representative from Vitarich Corporation."</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-28</b></p> <p>"<b>RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to publish the notice of the Annual Stockholders' Meeting of the Stockholders on 26 June 2026 in the business section of two (2) newspapers of general circulation in print and online formats for two (2) consecutive days;</p> <p>"<b>RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its <b>President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento</b>, to determine and/or choose the two (2) newspapers of general circulation where the said notice will be published as well as to sign, execute, and deliver any and all documents necessary to implement the foregoing authority."</p>                                                                                                                                                                                                                                                                                                                                                                                         |
|  | <p style="text-align: center;"><b>RESOLUTION NO. 2026-29</b></p> <p>"<b>RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation approve, ratify, and confirm as it hereby approves, ratifies, and confirms the sale of the parcel of land located in Bo. Del Pilar, San Fernando City, Pampanga containing an area of three hundred (300) square meters, more or less, and registered in the Corporation's name, covered by Transfer Certificate of Title No. 577725-R</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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|  | <p>("property");</p> <p><b>"RESOLVED ALSO</b>, that the Corporation approve, ratify, and confirm as it hereby approves, ratifies, and confirms the authority of its <b>President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento</b>, to sign, execute, and deliver the Deed of Absolute Sale, Memorandum of Agreement, and any and all documents relative to the sale of the above-mentioned property."</p> <hr/> <p style="text-align: center;"><b>RESOLUTION NO. 2026-30</b></p> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED</b>, that Resolution No. 2025-35 approved on 15 May 2025 be as it is hereby amended to read as follows:</p> <p style="padding-left: 40px;"><b>"RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation be as it is hereby authorized to apply for, process, secure, claim, and/or receive from the Office of the City Building Official of Davao City the Occupancy Permits for the following properties of the Corporation:</p> <p style="padding-left: 80px;">A. Panacan Office</p> <p style="padding-left: 120px;">a.1. Administrative Building<br/>a.2. Feedmill Plant 1</p> <p style="padding-left: 80px;">B. Tugbok Office</p> <p style="padding-left: 120px;">b.1. Warehouse<br/>b.2. R&amp;D laboratory<br/>b.3. Canteen<br/>b.4. Crates Washing Area<br/>b.5. Powerhouse<br/>b.6. Maintenance Building<br/>b.7. Guardhouse<br/>b.8. Rendering Building;</p> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes its Asset Management &amp; Liaison Officer, <b>Mr. Jimmy R. Lucero, Jr.</b>, or <b>Arch. Rodel Saga</b>, or <b>Mr. Manuel D. Aninon</b> to: (a) transact with the Office of the City Building Official of Davao City relative to the Corporation's applications for occupancy permits; (b) process the Corporation's applications for occupancy permits; (c) sign application documents and/or forms relative to the processing of the Corporation's applications for occupancy permits; (d) submit documents relative to the processing of the Corporation's applications for occupancy permits; and (e) receive, claim, and/or secure the Corporation's occupancy permits."</p> <hr/> <p style="text-align: center;"><b>RESOLUTION NO. 2026-31</b></p> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation approve as it hereby approves the execution of a Compromise Agreement and Restoration of Ownership with Engr. Ernie Padernal relative to the parcel of land located in Bo. Carpenter, Koronadal City, South Cotabato, containing an area of 15,383 sq.m., more or less, covered by TCT No. T-68506, registered under the name of Ernie P. Padernal, married to Evelyn S. Padernal;</p> <p><b>"RESOLVED ALSO</b>, that the Corporation authorize as it hereby authorizes its <b>President/Chief Executive Officer, Mr. Ricardo Manuel M. Sarmiento</b>, to sign, execute, and deliver the Compromise Agreement and Restoration of Ownership and all other documents implementing the terms and conditions of the aforementioned agreement."</p> |
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|             | <p style="text-align: center;"><b>RESOLUTION NO. 2026-32</b></p> <p><b>"WHEREAS</b>, Vitarich Corporation (the "Corporation") has acquired real properties classified as agricultural land located in Darong, Sta. Cruz, Davao Del Sur, and, in connection therewith, is required to comply with the requirements of the Department of Agrarian Reform (DAR), including the submission of a Certificate of Property Holdings to complete the transfer of the property;</p> <p><b>"RESOLVED</b>, that the Corporation is hereby authorized to request and secure a Certificate of Property Holdings from the Assessor of the Municipality of Marilao, Bulacan in compliance with the foregoing DAR requirement;</p> <p><b>"RESOLVED, FURTHER</b>, that the Corporation hereby appoints and authorizes its <b>Corporate Asset Manager, Mr. Benedict J. Mogarte</b>, (the "Authorized Representative") to sign, execute, issue, submit, and/or deliver, for and on behalf of the Corporation, all documents, papers, and instruments necessary or appropriate in connection with the foregoing;</p> <p><b>"RESOLVED, FINALLY</b>, that the Corporation hereby grants unto the Authorized Representative full power and authority to perform all acts necessary or desirable to carry into effect the foregoing resolutions, as fully as the Corporation itself could lawfully do."</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 12 May 2026 | <p style="text-align: center;"><b>RESOLUTION NO. 2026-33</b></p> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED</b>, that, as approved and recommended by the Audit, Risk Oversight, and Related Party Transactions Committee, the Corporation approve as it hereby approves the Financial Statements (Unaudited) for and as of the First Quarter of 2026;</p> <p><b>"RESOLVED FURTHER</b>, that the Corporation approve as it hereby approves, the release of the Financial Statements (Unaudited) for and as of the First Quarter of 2026."</p> <hr/> <p style="text-align: center;"><b>RESOLUTION NO. 2026-34</b></p> <p><b>"RESOLVED AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes its <b>Corporate Asset Manager, Mr. Benedict J. Mogarte</b>, to process, update, and renew the registration of the Corporation's membership with Philippine Government Electronic Procurement System (PhilGEPS) and to secure and claim such membership registration and/or renewal thereof;</p> <p><b>"RESOLVED ALSO</b>, that Mr. Mogarte be as he is authorized to: (a) sign, execute, process, upload, and/or submit any and all documents necessary or required to maintain and/or renew the Corporation's membership; (b) upload and maintain current and updated file or payments necessary or required to maintain and/or renew the Corporation's membership; and (c) process, submit, and manage all necessary documents and/or transactions related to the PhilGEPS application, as well as to coordinate with the concerned offices as necessary;</p> <p><b>"RESOLVED FINALLY</b>, that Resolution No. 2022-07 approved on 16 February 2022 be as it is hereby amended."</p> <hr/> <p style="text-align: center;"><b>RESOLUTION NO. 2026-35</b></p> <p><b>"RESOLVED, AS IT IS HEREBY RESOLVED</b>, that Resolution No. 2025-22 approved on 20 March 2025 be as it is hereby amended to read as follows:</p> <p><b>"RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the Corporation authorize as it hereby authorizes the following employees to: (a) conduct credit investigations of customers applying for a credit line with the Corporation with the Assessor's Office, Office of the Clerk of Court of the Regional Trial Court, Municipal Trial Court, Municipal Trial Court in Cities, Municipal Circuit Trial Court, and Metropolitan Trial Court, Office of the Prosecutor, Register of Deeds, and the Land Registration Authority; and (b) request and receive</p> |



certified true copies of the titles to properties and/or tax declarations of properties of customers applying for a credit line:

| Area        | Name                  | Position                              |
|-------------|-----------------------|---------------------------------------|
| Luzon       | Teddy C. Mendoza      | Credit & Collection Area Head         |
| Luzon       | Lorna L. Gando        | Credit & Collection Specialist        |
| Luzon       | Mark Charles Perdido  | Credit & Collection Specialist        |
| Iloilo      | Julie Ann G. Leida    | Credit & Collection Admin. Supervisor |
| Iloilo      | Ma. Rio M. Itulrralde | Credit & Collection Specialist        |
| Iloilo      | Kim Angelo O. Perono  | Credit & Collection Specialist        |
| Bacolod     | Rolly M. Casa         | Credit & Collection Specialist        |
| Cebu        | Erwin E. Tragico      | Credit & Collection Specialist        |
| Davao       | Hezron Y. Aquino      | Credit & Collection Area Head         |
| Gen. Santos | Keen Aliver S. Legara | Credit & Collection Specialist        |
| CDO         | Felix D. Ondo, Jr.    | Credit & Collection Specialist        |
| CDO         | Kimjun C. Quilab      | Credit & Collection Specialist        |
| Davao       | Abegail S. Sanoria    | Credit & Collection Specialist        |
| Davao       | Wilfredo Young        | Credit & Collection Specialist        |

#### RESOLUTION NO. 2026-36

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that the Corporation close as it hereby closes its business operations in Isabela effective end 15 June 2026;

**“RESOLVED ALSO,** that the Corporation authorize as it hereby authorizes its **Corporate Asset Manager, Mr. Benedict J. Mogarte,** to (a) process the closure of the Corporation’s business operations with all government offices and agencies in Isabela; (b) sign, execute, and deliver any and all documents necessary or required for said closure of business operations; (c) process the necessary payments for the closure of said business operations; and (d) secure and claim the certificates of closure of business operations in Isabela.”

#### RESOLUTION NO. 2026-37

**“RESOLVED, AS IT IS HEREBY RESOLVED,** that the agenda for the Annual Shareholders’ Meeting on 26 June 2026 be as it is hereby amended as follows:

1. Call to Order
2. Certification of Notice and Existence of a Quorum
3. Approval of the Minutes of the Previous Annual Stockholders' Meeting
4. Report of the President on the results of the 2025 operations and the 2025 audited financial statements of the Corporation
5. Ratification of the Acts of Directors and Officers
6. Election of Directors
7. Confirmation of Appointment of External Auditor
8. Appointment of Stock Transfer Agent
9. Other Matters
  - a. Ratification and/or Approval of the Memorandum of Agreement (MOA) between Vitarich Corporation and Precisione International Research and Diagnostic Laboratory, Inc.
10. Adjournment”

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p style="text-align: center;">RESOLUTION NO. 2026-38</p> <p>“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to increase the number of its directors from nine (9) to ten (10);</p> <p>“RESOLVED ALSO, that Article VI of its Amended Articles of Incorporation be as it is hereby amended as follows to reflect such increase:</p> <p style="padding-left: 40px;">“SIXTH: That the number of the Directors shall be <u>ten (10)</u> to serve until their successors are elected and qualified as provided by the By-Laws:<br/>xxx”</p> <p>“RESOLVED, FINALLY, that the stockholders’ approval be secured and that the election of director to fill in the seat to be created by and after the Securities and Exchange Commission’s approval of the said increase be held during the Annual Shareholders’ Meeting on 26 June 2026.”</p> |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

#### **Item 16. Matters Not Required to be Submitted**

As stated in Annex “A” of the Notice of Meeting, the Company is submitting its MOA with Precisione for the testing and analysis of the Company’s incoming raw materials and finished products for the ratification and/or approval of the stockholders. Since the MOA was entered into in the ordinary course of business and the total transactions for a period of twelve (12) months are estimated to be about Twelve Million Pesos (Php12,000,000.00) only, it is not required to be submitted for stockholders’ approval. However, since five (5) out of the nine (9) directors of the Company abstained from the discussions and approval of the MOA as they are interlocking stockholders/directors/officers with Precisione, the remaining members of the Company’s Board of Directors would not constitute a quorum to validly approve and/or ratify the MOA between said companies, the matter is being submitted for stockholders’ ratification and/or approval.

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

As stated in Annex “A” of the Notice of Meeting, during the regular meeting of the Board of Directors on 12 May 2026, the Board of Directors, by the vote of at least the majority of its members, approved the increase in the number of its members from nine (9) to ten (10) as well as the amendment of Article VI of the Amended Articles of Incorporation. Pursuant to Section 15 of the RCCP, the approval of stockholders representing at least two thirds (2/3) of the outstanding capital stock will be sought during the meeting.

#### **Item 18. Other Proposed Actions**

**Appointment of the Stock Transfer Agent:** Stock Transfer Service, Inc. (STSI) is recommended for re-appointment at the annual stockholders’ meeting scheduled on 26 June 2026 as the Corporation’s stock transfer agent for the ensuing year.

**Election of Director to Fill-In the Seat Created by and after the Securities and Exchange Commission’s Approval of the Increase in the Number of Directors:** Pursuant to paragraph 4, Section 28 of the RCCP, the election of the director to fill in the seat in the Board of Directors created by reason of the proposed increase in the number of directors will be held during the meeting, after the proposed increase in the number of directors to ten (10) and the amendment of Article VI of the Amended Articles of Incorporation is approved by the stockholders

representing at least 2/3 of the outstanding capital stock. The lone nominee for the additional seat is:

**Isabella Victoria M. Sarmiento, Filipino, 42 years old**

**Regular Director**

***\*Election is subject to the approval of the SEC of the Proposed Amendment of the Amended Articles of Incorporation***

Ms. Sarmiento is a first-time nominee for directorship with the Company. She serves as the President of Luzon Agriventure Inc. (“LAVI”), a domestic company and a related party of Vitarich, which is engaged in the poultry business, specializing in the production of high-quality hatching eggs. Prior to her appointment with LAVI, she has built and her own photography business in Vancouver, Canada, which has brought a fresh, entrepreneurial perspective to LAVI. This background has helped her identify operational pain points, streamline processes, and drive meaningful improvements across LAVI. In just her second year as President of LAVI, she successfully turned operations around, closing the year with positive net income. From the beginning, her leadership has emphasized building a healthy work-life balance culture in the workplace. This leadership perspective is aligned with Vitarich’s goals to contribute to SDG 8 (Decent Work and Economic Growth) and is seen to contribute hugely to the morale and continued improvements in the performance of the Company, as it contributed in the continued improvements in the performance of LAVI. Ms. Sarmiento graduated from the De La Salle University in 2006 with degrees in Bachelor of Arts (AB) Communication Arts and Bachelor of Science (BS) in Advertising Management under the said university’s LIA-COM program.

**Relationship with Other Directors:** Ms. Sarmiento is the daughter of Director Rogelio M. Sarmiento and the sister of Directors Ricardo Manuel M. Sarmiento and Stephanie Nicole S. Garcia. She is also a cousin of Director Benjamin I. Sarmiento, Jr.

## **Item 19. Voting Procedures**

For the election of the directors, in accordance with the Corporation’s Revised Manual on Corporate Governance, Amended Articles of Incorporation and Amended By-Laws, the stockholders must elect the members of the Board of Directors of the Corporation comprised of nine (9) directors, including independent directors who shall comprise at least 20% of the Board of Directors, who shall hold office for a term of one (1) year, or until their successors shall have been duly elected and qualified.

Following the announcement on the holding of the annual stockholders’ meeting, the Nominations, Remunerations, and Corporate Governance Committee accepted the nomination of any individual for election as directors. Thereafter, the Nominations Committee evaluated the nominees for the Board, including nominees for independent directors, and determined that they have all the qualifications and none of the disqualifications to serve in the Board of Directors.

The nominees for the Board of Directors are indicated in the Ballot Form (Annex “C” of the Notice of Meeting). Each stockholder entitled to vote may vote on the shares registered in his/her/its name for as many persons as there are directors, or he/it 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/its shares shall equal, or he/it may distribute them on the same principle among as many

candidates as he/she/it shall see fit; provided that the total number of votes cast by him/it shall not exceed the number of shares owned by him/her/it multiplied by the whole number of directors to be elected.

The same procedure is to be followed with respect to the election of director for the seat to be created by and after the SEC's approval of the proposed amendment to the Company's Amended Articles of Incorporation to reflect the increase in the number of directors to ten (10).

As regards the approval of the amendment to the Amended Articles of Incorporation, the affirmative vote of the stockholders present and representing at least 2/3 of the outstanding capital stock is necessary.

For all other matters requiring the vote or resolution of the stockholders, the affirmative vote of the stockholders present and constituting a quorum during the meeting is necessary.

## **PART II.**

### **INFORMATION REQUIRED IN A PROXY FORM**

#### **Item 1. Identification**

The Corporation is not soliciting a proxy. All stockholders may, however, designate a proxy of their own choice in case he/she/it cannot attend in the meeting.

#### **Item 2. Instruction**

Stockholders who intend to attend the meeting may attend in person or by proxy. If attending by proxy, the proxy form must be submitted to the Special Committee of Election Inspectors of the Corporation located at Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan, on or before 15 June 2026. Proxies shall be validated by the Special Committee on Election Inspectors at said office on 19 June 2026.

On the day of the meeting, the stockholder or his/her duly designated proxy is required to show the Notice he/she received together with your government-issued ID to facilitate registration. Registration shall start at 1:00 pm and shall close at 1:45 pm.

The proxy form states:

"The undersigned stockholder of **VITARICH CORPORATION** (the "Corporation") hereby nominates, constitutes, and appoints the following:

Name of proxyholder: \_\_\_\_\_

or in his/her/its absence, the Chairman of the meeting, as his/her/its proxy, to represent and to vote all of his/her/its shares of stock in the Corporation registered in his/her/its name in the corporate books and records of the Corporation during the annual stockholders' meeting of the Corporation scheduled on 26 June 2026 and on any postponement or adjournment thereof.

The proxy is authorized to attend the annual stockholders' meeting and is given the following instructions as regards the matters to be taken up during the said meeting:

\_\_\_\_\_ The proxy is given the right to exercise his/her discretion in accomplishing the ballot form to be issued by the Corporation and in voting for the items in the agenda.

\_\_\_\_\_ The proxy shall vote strictly as follows:

| Matter                                                                                                                                                               | For | Against | Abstain |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|---------|
| Approval of the Minutes of the Last Annual Stockholders' Meeting                                                                                                     |     |         |         |
| Report of the President on the Results of the 2025 Operations and the 2025 Audited Financial Statements                                                              |     |         |         |
| Ratification of the Acts of Directors and Officers                                                                                                                   |     |         |         |
| Appointment of Reyes Tacandong & Co. as External Auditor                                                                                                             |     |         |         |
| Appointment of Stock Transfer Services, Inc. as Stock Transfer Agent                                                                                                 |     |         |         |
| Approval of the Amendment of Article VI of the Amended Articles of Incorporation to reflect the increase in the number of directors to ten (10)                      |     |         |         |
| Ratification and/or Approval of the Memorandum of Agreement (MOA) between Vitarich Corporation and Precisione International Research and Diagnostic Laboratory, Inc. |     |         |         |

For the election of directors:

|                                                            |  |
|------------------------------------------------------------|--|
| Number of shares owned                                     |  |
| Number of votes (no. of shares owned times nine (9) seats) |  |

| Nominee                                       | Number of votes, or if you want to distribute your votes equally among the nominees, please place an "x" * |         |         |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------------|---------|---------|
|                                               | FOR                                                                                                        | AGAINST | ABSTAIN |
| Jose Vicente C. Bengzon, III                  |                                                                                                            |         |         |
| Ricardo Manuel M. Sarmiento                   |                                                                                                            |         |         |
| Stephanie Nicole S. Garcia                    |                                                                                                            |         |         |
| Rogelio M. Sarmiento                          |                                                                                                            |         |         |
| Benjamin I. Sarmiento, Jr.                    |                                                                                                            |         |         |
| Vicente J.A. Sarza                            |                                                                                                            |         |         |
| Juan Arturo Iluminado De Castro               |                                                                                                            |         |         |
| Pierre Carlo C. Curay (Independent Director)  |                                                                                                            |         |         |
| Bienvenido S. Bautista (Independent Director) |                                                                                                            |         |         |
| Total*                                        |                                                                                                            |         |         |

\* By placing (x) beside the name of the nominee, we shall consider the total number of votes that you are entitled to cast to have been distributed equally to the number of directors that you voted for.

For the election of director to fill-in the seat created by and after the Securities and Exchange Commission's approval of the increase in the number of directors:

|                                                          |  |
|----------------------------------------------------------|--|
| Number of shares owned                                   |  |
| Number of votes (no. of shares owned times one (1) seat) |  |

| Nominee                        | Number of votes |         |         |
|--------------------------------|-----------------|---------|---------|
|                                | FOR             | AGAINST | ABSTAIN |
| Isabella Victoria M. Sarmiento |                 |         |         |

IN WITNESS WHEREOF, this proxy has been executed by the undersigned.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_”

### 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 Corporation is not soliciting any proxy and leaves it to the discretion of the shareholders to exercise the right given them to attend by himself/herself/itself or through a proxy.

### 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 Stockholders’ Meeting to be held on 26 June 2026.

### Undertaking

This SEC Form 20-IS (Information Statement) is given free of charge to each security holder prior to the Annual Stockholders’ Meeting. The Corporation also undertakes to provide, without charge to each security holder except for reasonable expenses incurred to reproduce the exhibits to such report, upon the written request of any such person, a copy of the Corporation's 2025 Annual Report in 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

**PART III**

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief and the records of the Corporation in my possession and/or I have access to, I certify that the information set forth in this report is true, complete and correct. This report is signed in Quezon City on 15 May 2026.

**VITARICH CORPORATION**

Issuer

By:



**ATTY. MARY CHRISTINE DABU-PEPITO**

Assistant Corporate Secretary/Compliance Officer/  
Corporate Information Officer

**MANAGEMENT REPORT**  
**PART I - BUSINESS AND GENERAL INFORMATION**

**ITEM 1. BUSINESS**

**HISTORY**

Vitarich Corporation (“Corporation” or “Vitarich” or “Company”) was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on 31 July 1962 to engage primarily in manufacturing, preparing, processing, mixing and dealing with feeds, foodstuffs, grains, and commodities of every description for poultry, livestock and all kinds of animal feeding. Its shares of stock were registered with the Philippine Stock Exchange on 08 February 1995. Vitarich’s authorized capital stock is P1,330,000,000.00 divided into 3.5 billion shares at P0.38/share par value.

Over the years, Vitarich grew to become one of the Philippines’ leading integrators. It operates on plants nationwide which produce hog, poultry, and other specialty feed requirements. It is an integrated poultry producer who oversees every aspect of the poultry production. It is involved in breeding, hatching, growing, to sales and marketing of its animals.

The Corporation’s registered principal place of business is at Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan. It also operates in Southern Luzon (Bicol), Visayas (Iloilo and Bacolod), and Mindanao (Davao, General Santos City and Cagayan de Oro).

**SUBSIDIARY**

**BARBATOS VENTURES CORPORATION**

Barbatos Ventures Corporation (“BVC”) was incorporated and registered with the Philippine SEC on 23 June 2017. Its registered principal place of business is at Vitarich Corporation Compound, Marilao-San Jose Road, Brgy. Sta. Rosa I, Marilao, Bulacan. It is engaged in, among other activities, poultry production as well as in the processing, raising, and breeding of chickens and similar stocks.

On 16 December 2021 and after conducting due diligence, Vitarich’s Board of Directors approved the acquisition of 100% of the outstanding capital stock of BVC then held by Luzon Agrventure Inc. On 01 January 2022, BVC operated as a wholly owned subsidiary of VITA, following the completion of the issuance and transfer of BVC shares of stock in Vitarich’s name in January 2022.

**\*ACQUISITION OF BROILERS CLUB INC.**

Broilers Club Inc. (“BCI”) is a private domestic corporation engaged, among others, in poultry and egg production. The registered principal place of business of the BCI is located at Purok Mandawe, Brgy. Sibulan, Sta. Cruz, Davao del Sur.

On 01 September 2025, Vitarich finalized the execution of the MOA with BCI and its shareholders. The MOA pertains to the purchase of any or all of the following: breeder farm facilities in Davao



del Sur, including land, improvements, equipment, 125,000 common shares of stock and advances of BCI shareholders in BCI up to a total transaction value of P280 million.

On 18 February 2026, and after the conduct of due diligence, Vitarich's Board of Directors approved the purchase of (1) breeder farm facilities in Davao del Sur, including land, improvements and equipment, (2) 125,000 common shares of stocks and (3) advances from shareholders of BCI for a total consideration of P280 million.

Vitarich's purchase of 125,000 common shares of stock of BCI represents an acquisition of 100% of the outstanding capital stock of BCI from its previous shareholders. Such acquisition is a strategic step to Vitarich's existing breeder farm operations. BCI's farms will be used by the Company as a breeder facility. The additional capacity is expected to increase the Group's total breeder output.

To date, the Company is awaiting the completion of the transfer and registration of BCI's shares of stock in Vitarich's name. After completion of said transfer and registration of BCI's shares of stock in Vitarich's name, BCI will become and be operated as a wholly owned subsidiary of Vitarich.

## **BUSINESS OF ISSUER**

### **Business Segments and Product Distribution**

For management purposes, the Company is organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The industry segments where the Company operates are:

- a. The Foods segment is involved in the distribution of dressed chicken and value-added products under the brand "Cook's" under the Fresh, Freshly Frozen and Flavor Origins variants. These products were being distributed to hotels, restaurants, institutional clients, wet markets, and supermarkets.
- b. The Feeds segment caters to the feed requirement of the poultry growers and livestock raisers industry. The Company manufactures and distributes various animal feeds and feed supplements under the flagship brand "Vitarich" feeds which includes several lines such as Premium, Advantage Plus, Premium Plus, Professional, and Poultry Advantage.
- c. The Farms segment is involved in the distribution of day-old chicks for broiler operations and day-old pullets for table egg producing farm customers. It is also involved in the integration of broiler chicken from contract growing.
- d. The Animal Health Solution segment is involved in the production and distribution of animal health products for partner growers, broilers, hog raisers and customers in the general public under the brand "Gromax".

The Corporate and Others segment includes general and corporate income and expense items of the Company which are not specifically identifiable to a particular segment.

The relative contributions of each principal product to consolidated revenue for the years ended December 31, 2025, December 31, 2024, and December 31, 2023 are:

|       | <b>2025</b>   | <b>2024</b>   | <b>2023</b>   |
|-------|---------------|---------------|---------------|
| Feeds | 4,416         | 4,507         | 5,128         |
| Foods | 7,280         | 7,438         | 6,944         |
| Farms | 659           | 594           | 424           |
|       | <b>12,355</b> | <b>12,539</b> | <b>12,496</b> |

### **Competition**

Although the Corporation is focused on the chicken and feeds industry, it faces competition from several sources by virtue of its integrated operations. The Corporation continuously improves its 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 and contract breeders. The Corporation competes based on product performance.

Principal competitors of the Company are San Miguel Corporation (B-Meg), UNAHCO, Cargill, New Hope, CJ Feeds, CP Feeds, Philmico, Uno Feeds, Excell, ADM, Sunjin, Vienovo and Inoza Feeds for the feed business. Key players in poultry business are San Miguel Corporation (Magnolia), Bounty, Foster, Danway, CP, Sustamina, Gamma Foods, Chicken Essential and Leong hup. For the chicken segment, competitors include Meat Plus, Cargill Joy, and QPLC.

At the regional level, particularly in the Bicol Region, notable players include Betina Foods and Six in One Corporation.

### **Sources of Raw Materials**

The raw material components of feeds represent the most significant cost components of the Company's operations. The major raw materials of the Company's feed business are corn, wheat, and soybean meal. The Company purchases these materials directly from either local or foreign traders. Imported materials originate from USA, Pakistan, Indonesia, Vietnam, Myanmar, and Japan. The Company is not dependent on, nor has any major existing supply contracts with, any single or limited number of its suppliers for the purchase of essential raw materials.

### **Customers**

Vitarich has various customers from all product lines and is not dependent on any 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 accounts for 20% of its sales. The Corporation has existing sales contracts with business partners and customers in normal and regular business transactions.

### **Trademarks, Royalty, and Patents**

As of 2025, the Company continued to use the following trademarks, devices, and logos, which were previously registered with the Intellectual Property Office of the Philippines (“IPOPhil”) on the dates opposite to its names:

3/18/2026 15:44

SUMMARY

|    | Trademark                                                | Remarks              | IPOPhil Status       | Date Filed                   | Date Registered               |
|----|----------------------------------------------------------|----------------------|----------------------|------------------------------|-------------------------------|
| 1  | Vitarich Premium Plus                                    | With Logo Registered |                      | Thursday, November 23, 2017  | Sunday, September 2, 2018     |
| 2  | Vitarich Advantage Plus                                  | With Logo Registered |                      | Thursday, November 23, 2017  | Sunday, September 2, 2018     |
| 3  | Vitarich Premium Plus                                    | Without Li Ongoing   |                      | Tuesday, April 25, 2023      | Monday, March 4, 2024         |
| 4  | Vitarich Advantage Plus                                  | Without Li Ongoing   |                      | Tuesday, April 25, 2023      | Monday, March 4, 2024         |
| 5  | Heavy-gal                                                |                      | Registered           | Monday, March 18, 2024       | Monday, June 24, 2024         |
| 6  | Vitarich Feeds                                           |                      | Ongoing Registration | Wednesday, August 7, 2024    | Waiting for Registration Date |
| 7  | Getmax                                                   |                      | Registered           | Wednesday, February 17, 2021 | Saturday, March 5, 2022       |
| 8  | Vitarich Poultry Advantage                               |                      | Registered           | Wednesday, August 25, 2021   | Thursday, December 9, 2021    |
| 9  | Electoc                                                  |                      | Registered           | Monday, August 30, 2021      | Thursday, December 9, 2021    |
| 10 | Getmaxidm                                                |                      | Registered           | Monday, August 30, 2021      | Sunday, November 7, 2021      |
| 11 | Advantage sa Macalising Pagkain, Plus sa Macalising Kita |                      | Registered           | Monday, June 25, 2018        | Thursday, November 21, 2019   |
| 12 | The Breakthrough Innovation in Professional Hog Raising  |                      | Registered           | Monday, June 25, 2018        | Sunday, June 2, 2019          |
| 13 | Vitarich Professional                                    |                      | Registered           | Friday, March 2, 2018        | Sunday, June 2, 2019          |
| 14 | With Premium Quality comes Premium Performance           |                      | Registered           | Monday, June 25, 2018        | Thursday, May 23, 2019        |
| 15 | Rich in History, Rich in Excellence                      |                      | Registered           | Friday, January 22, 2021     | Friday, May 21, 2021          |
| 16 | Building Partnerships, Growing Business                  |                      | Registered           | Friday, January 22, 2021     | Friday, May 21, 2021          |
| 17 | Aagang Vitarich Aagang Panalo                            |                      | Registered           | Tuesday, January 19, 2021    | Friday, May 21, 2021          |
| 18 | Vitarich Corporation                                     |                      | Registered           | Friday, January 15, 2021     | Friday, May 21, 2021          |
| 19 | Vitarich LPP Lifetime Profitable Partnership             |                      | Registered           | Saturday, June 6, 2020       | Friday, April 9, 2021         |
| 20 | Forging Livelihood, Nourishing Lives                     |                      | Registered           | Thursday, October 17, 2019   | Saturday, March 14, 2020      |
| 21 | Leadership with Integrity, Excellence, Care for Others   |                      | Registered           | Thursday, October 17, 2019   | Saturday, March 14, 2020      |
| 22 | Vitarich Corporation (new logo)                          |                      | Registered           | Saturday, January 6, 2024    | Saturday, February 17, 2024   |
| 23 | Freshly Frozen                                           |                      | Registered           | Wednesday, July 23, 2020     | Sunday, October 3, 2021       |
| 24 | Cook's                                                   |                      | Registered           | Friday, January 15, 2021     | Friday, May 21, 2021          |
| 25 | Cook's Premium Chicken The Healthyticious Option         | Old Marco            | Registered           | Wednesday, February 17, 2021 | Saturday, August 21, 2021     |
| 26 | Cook's Flavor Origins                                    |                      | Registered           | Thursday, August 11, 2022    | Monday, January 23, 2023      |
| 27 | Cook's Premium Chicken The Healthyticious Option         | New Redi             | Registered           | Tuesday, November 14, 2023   | Thursday, August 22, 2024     |
| 28 | Cook's Choice Cuts                                       |                      | Ongoing Registration | Saturday, September 28, 2024 | Waiting for Registration Date |
| 29 | Choose Cook's                                            |                      | Ongoing Registration | Saturday, September 28, 2024 | Waiting for Registration Date |
| 30 | Cook's Rice Cooker Meal                                  |                      | Ongoing Registration | Saturday, September 28, 2024 | Waiting for Registration Date |
| 31 | Cook's Power Origins                                     |                      | Ongoing Registration | Saturday, September 28, 2024 | Waiting for Registration Date |
| 32 | Cook's Power Origins                                     |                      | Registered           | Saturday, September 28, 2024 | Saturday, November 23, 2024   |
| 33 | Cook's Choice Cuts                                       |                      | Registered           | Saturday, September 28, 2024 | Sunday, February 2, 2025      |
| 34 | Cook's Rice Cooker Meal                                  |                      | Registered           | Saturday, September 28, 2024 | Sunday, February 2, 2025      |

The Company continues to use the above-mentioned marks and has filed the required Declaration of Actual Use with the IPOPhil as the same falls due per trademark/mark. Company does not hold any other patent, trademark, franchise, concession, or royalty agreement.

## Certifications

In 2007, Vitarich further solidified its commitment to product quality and safety when its Company-owned feed mill facilities in the Visayas and Mindanao received ISO 22000:2005 certification for Food Safety Management System (FSMS). This certification, granted by the International Organization for Standardization (ISO), recognized the company's conforming feed safety management system. Vitarich has since adopted preventive measures to address physical, chemical, and biological hazards throughout the feed manufacturing process, coupled with rigorous product and process inspections. The company remains steadfast in maintaining the requirements of these standards for its Iloilo and Davao feed mill plants. In 2021, both plants successfully transitioned and received ISO 22000:2018 Food Safety Management System Certifications, which are still in effect and actively implemented today.

Vitarich's food business is equally dedicated to delivering safe, high-quality food products, adhering to the Codex Alimentarius Commission's General Principles on Food Hygiene and Guidelines on Hazard Analysis and Critical Control Points (HACCP). In March 2024, the company successfully underwent a HACCP Surveillance Audit, reaffirming its HACCP Certification for the verification and delivery of raw and frozen chicken, including giblets. This certification, awarded by NQA Philippines, Inc., an accredited certifying body recognized by the United Kingdom Accreditation Service (UKAS), demonstrates Vitarich's unwavering commitment to food safety.

Looking forward, the company plans to level-up the established HACCP-based management system by adopting the ISO 9001:2015 Quality Management System, which will provide a more structured framework for policies, processes, and procedures to consistently meet customer requirements and improve operational efficiency. As an outcome of the combined Quality and Food Safety Management system, we will be able to deliver quality and safe products and services to consistently meet the highest standards.

Currently, Vitarich ensures that its company-owned dressing plants in Marilao and Tugbok are both GMP- and HACCP-certified, while all its toll dressing plants hold GMP certification. Notably, the Tugbok plant being operated by BVC in Davao earned its first HACCP Certification under the National Meat Inspection Service ("NMIS") in October 2024. In addition, Vitarich Corporation holds an FDA License to Operate as a Food Trader, which was issued in October 2023 and remains valid until 11 October 2028.

On 28 November 2025, the NMIS of the Department of Agriculture ("DA") certified the poultry dressing plant and awarded its operator, BVC, a License to Operate as NMIS AAA, which is the highest certification being awarded to poultry food processing by NMIS. This gave authority for BVC, Vitarich's wholly-owned subsidiary, to engage in dressing/fabrication of poultry for domestic and international trade.

### **Government Regulations and Approval**

As an agri-business, the Corporation operates within a highly regulated environment governed by government standards. Adherence to environmental laws not only fosters positive relationships within communities and industries but also assures employees and the surrounding community of their health and safety. This commitment safeguards the Corporation from potential violations and penalties.

In addition to environmental compliance, the Company prioritizes ensuring the delivery of safe and high-quality products to consumers. This involves seeking government approval for its core products and services, as well as securing registration for its feed mill, accreditation for its chemical laboratory, and certification for its meat plant and cold storage facilities, in accordance with the standards set by the Bureau of Animal Industry ("BAI"), the Professional Regulation Commission (PRC), the Food and Drug Administration ("FDA") and the NMIS. Furthermore, the Corporation diligently acquires all necessary permits from the Environmental Management Bureau ("EMB") under the Department of Environment and Natural Resources ("DENR") for its feed mill plants, dressing plants, and rendering plants.

The Company has successfully obtained all required permits, licenses, and government approvals to manufacture and distribute its products. It remains vigilant regarding any potential legislative

changes that may impact its operations or financial standing, yet currently, there are no known recent or impending regulations that could significantly affect its business or financial condition.

### **Formulation, Nutrition, and Research and Development**

The company's research and development efforts are anchored on advanced animal nutrition approaches for precise nutrition, continued product developments through innovative solutions and new technology applications, and the use of much upgraded research and development facilities. On top of this is strengthening the manpower organization, culture, and competencies, where continued insights and evolving ideas are combined from experts in the industry locally and foreign.

The company has never stopped looking for new technologies and innovative approaches for better efficiency as its 2030 vision is to be the top of mind of customers in this challenging and evolving feeds market.

#### **2025 Highlights:**

##### **For Formulation and Nutrition:**

- Started an intensive review and restructuring of formulation database system for more precise animal nutrition and consistent performance.
- Completed the updates and alignment of RMAS (Raw Material Acceptance Standards) and Finished Feeds parameters. This was a working progress from 2024 and finally executed in 2025 as a strong collaboration with Procurement, QA, and Plant Operations.
- Development of Formulations for Novogen line's nutrient specifications for R&D trial kickoff.
- Significant raw material cost improvement of 5% to 6% compared to its budget, where continued study of different designs and opportunity ingredients through R&D trials have supported this.
- Other activities were operational support and R&D feed trial designs

##### **For R&D:**

- **Layer specie** - Start of Feeding trial and performance monitoring for Novogen White CS feed design in the constructed open-house type layer facility with 2,000 beginning inventory from the first hatch batch of White CS Novogen, with 4-5 weeks peak performance average at 94.30% HDEP. One of the objectives is to evaluate the adaptability of Novogen White CS under Philippine local conditions. This is an ongoing R&D activity to fulfill the commercialization of the completed designs in 2026 to cater to increasing farm customers using Novogen breed.
- **Broiler specie** - reactivation of battery cages broiler trial facility for a more scientific and statistically-backed titration and nutrient density studies of product developments and innovation, also with continuous feeding trial with open-sided broiler houses for small-scale and conventional type of raising broilers. The broiler performance parameters were verified to align with contract growing business operations. The efforts in developing various nutritional designs from the Nutrition team is to reach certain parameter targets in 2026 through continued R&D trials.

- **Swine specie** - hog repopulation program in the swine R&D facility has reached 64.43% compared to last 2024, which could accommodate more experimental animals for feeding trials coming 2026.
- **Ruminants' specie** – due to the best value we provide through our ruminant feeds, we continue to serve our loyal customers. R&D is thinking of developing specific and monitored trials in the coming year to create more innovative solutions to the ruminant industry we have in the Philippines.
- Accumulated R&D actual 2025 expense is at P12.43M, in which 19.56% of this expense was allocated for all research-related expenses under experimental item. This was higher than the R&D spending in 2024 and 2023, which were at P10.8M and P8.8M, respectively.

### **Cost and Effects of Compliance with Environmental Laws**

Vitarich complies with all environmental laws and regulations implemented by the EMB-DENR and invests appropriately to ensure its compliance. To ensure that its facilities stay compliant with existing environmental laws, the Company implemented the following activities:

1. Annual stack Emission Testing of boilers to ensure that all the gases being emitted during the operation of boilers and power generators are within the Standards of the Clean Air Act of the Philippines. For the Davao plant, a 3rd- party tester (Berkman) has been tapped for emissions testing of the 2 boiler units for Plant 1, the 2 boiler units for Plant 2. The most recent test was conducted on 15-18 December 2025 at a cost of Two Hundred Fifteen Thousand Pesos (P215,000.00). The Vitarich Davao plant passed all the parameters and earned a satisfactory rating. The result was submitted to EMB as compliance to conditions for maintaining the Permit to Operate Air Pollution Sources and Control Installations (“POA”) last 24 February 2026.

For Iloilo, the Permit to Operate (“PTO”) for the boiler was issued on 22 November 2022, with five years of validity until 08 April 2027. Annual Boiler Stack Emission Testing was done last 19 May 2025 and testing fee was Fifty Six Thousand pesos (P56,000.00). All required parameters passed the EMB-DENR standards. Subsequent annual Boiler Servicing and Emissions Testing will be carried out subject to inspection and approval by the DOLE and EMB-DENR.

2. Regular Monitoring of the final discharge of wastewater from the Corporation’s plants, ensuring that water discharge from the operations is within the regulatory standards set by the Clean Water Act. The Iloilo Plant’s Wastewater Discharge Permit was issued on 11 June 2025 after passing all the test parameters for Wastewater Discharges and after submission of all relevant documents. The cost of the Laboratory Analysis fee amounted to Six Thousand Five Hundred Eighty Pesos (P6,580.00) and the fee for the permit for processing Wastewater Discharge was Two Thousand One Hundred Forty-Nine & 12/100 Pesos (P2,149.12). For the Davao plant, the Wastewater Discharge permit was issued in January 2021 with validity until October 2026, renewal will be processed before the said date. The cost of acquiring the permit was Fourteen Thousand Forty Pesos (P14,040.00).

3. In view of the warehouse expansion projects, for its Iloilo warehouse, the Company sought an Environmental Compliance Certificate (ECC-EPRMP) from the EMB of the DENR Region 6 on 15 August 2018. Processing cost was Ten Thousand Pesos (P10,000.00). Meanwhile, the Davao plants were issued an ECC for Expansion (incorporating the 2 existing ECCs of the Davao Feed Mill and the DSFC Feed Mill). The New ECC (#ECC-OL-R11-2020-0069) issued on 20 January 2020 is still in

effect and covers compliance with the Clean Air Act, Clean Water Act, Waste Management Act, and all other regulatory compliance legislation. Processing cost incurred was around Ten Thousand pesos (P10,000.00). Furthermore, the Corporation's Dressing Plant in Marilao, Bulacan, was issued an amended ECC on 08 November 2021. The cost for the amendment of the ECC was Fifty-Two Thousand Thirty pesos (P52,030.00).

4. Regular Repair and Maintenance of all facilities, including attached pollution control facilities, ensure good operating conditions and thereby prevent or control pollution coming from the plants. The budget for boiler annual preventive maintenance is at Two Hundred Thousand Pesos (P200,000.00).

5. Continuous Improvement of pollution control devices and/or equipment to meet regulatory standards.

6. Annual renewal of permits from DENR-EMB is secured. Cost varies for each plant ranging from One Thousand Pesos (P1,000.00) to Ten Thousand Pesos (P10,000.00).

7. VDAP Certificate was not renewed as there is an existing transition for veterinary product certification from BAI to FDA.

8. For Iloilo Plant, it secured Online Hazardous Waste Generator Registration Certificate (OL-GR-R6-30-045491) issued last 28 May 2024 transitioning from manually issued Hazardous Waste Generator ID last 05 January 2017.

9. Vitarich remains compliant with the EPR Act and its IRR. Since the initial year of implementation, Vitarich has progressively improved its recovery and diversion performance. In 2025, preliminary (unaudited) data continue to be driven by footprint reduction and re-use partnerships with farmers, aggregators, and haulers. These improvements reflect VITA's transition from compliance-based actions toward a more structured and scalable plastic recovery and circularity program. Further, its plastic packaging recovery and recycling strategy is anchored on extended value-chain partnerships and circular economy principles, including: (a) reuse Programs: Recovery of used sacks for direct reuse by farmers and partners where technically feasible with the engagement with company-accredited haulers and recyclers to convert recovered plastic packaging into secondary materials or upcycled products; and (b) continuous Membership to a PRO: Progressive expansion of recovery coverage including planning for mechanical recycling in next years, and tracking mechanisms, with the goal of sustaining compliance with increasing EPR targets in future years. Vitarich incurred the amount of about Three Hundred Thousand Six Hundred Sixty Six Pesos (Php366,000.00), more or less, in 2025 for the foregoing initiatives, programs, and activities.

### **Manpower Complement**

As of 31 December 2025, total headcount was 1,130 employees, including 730 organic and 400 contractual employees from reputable service provider.

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.

## **Pension Costs/Retirement Benefits**

The Company has a partially funded, non-contributory post-employment defined benefit plan covering all 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 asset. The Company's retirement benefits are based on years of service and one and one-fourth (1-1/4) month's salary for every year of continuous service. The plan is exposed to interest rate risk 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 of 31 December 2025.

## **Financial Risk Management**

The Company's financial instruments consist of cash, trade and other receivables (excluding advances to officers and employees), receivable from an insurance company, security deposits, trade and other payables (excluding statutory payables), loans payable, lease liabilities and cash bond deposits.

It is the Company's policy that no trading in financial instruments shall be undertaken. The main risks arising from the Company's financial instruments are credit risk, liquidity risk and interest rate risk.

The Board of Directors and its Audit, Risk Oversight, and Related Party Transactions Committee reviews and approves policies for managing these risks regularly, at least once a year, as summarized below. The Company is set to review, improve, and strengthen its Enterprise Risk Management ("ERM") framework, which includes policies to manage financial risks, within the year 2026.

Overall, the Company implements a combination of strategies as may be necessary to manage its capital and financial risks, such as but not limited to optimizing inventory levels, using forecasting tools, and maintaining enough cash for its operations. The specific management method of the Company for each financial risk is discussed below.

### **Credit Risk**

The Company's exposure to credit risk arises from the failure of a counterparty to fulfill its financial commitments to the Company under the prevailing contractual terms. Financial instruments that potentially subject the Company to credit risk consist primarily of trade receivables and other financial assets at amortized cost. The carrying amounts of these financial assets represent its maximum credit exposure.

### **Liquidity Risk**

Liquidity risk is the risk that the Company may not be able to settle its obligations as they fall due.

The Company monitors its risk to a shortage of funds through analyzing the maturity of its financial liabilities and cash flows from operations. The Company monitors its cash position by a system of



cash forecasting, wherein all expected collections, check disbursements and other payments are determined on a timely basis to arrive at the projected cash position to cover its obligations.

The Company's objective is to maintain a balance between continuity of funding and flexibility. The Company addresses liquidity concerns primarily through cash flows from operations.

#### Interest Rate Risk

Interest rate risk is the risk that future cash flows from a financial instrument (cash flow interest rate risk) or its fair value (fair value interest rate risk) will fluctuate because of changes in market interest rates.

The Company's loans payable to local banks are subject to fixed interest rates and are exposed to fair value interest rate risk. The re-pricing of these instruments is done on regular intervals. The Company regularly monitors interest rate movements and on the basis of current and projected economic and monetary data, decides on the best alternative to take. No sensitivity analysis is needed as management has assessed that future interest rate changes are not expected to significantly affect the Company's consolidated net income.

#### Foreign Currency Risk

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 because purchases denominated in foreign currency are kept at a minimum.

#### Financial and Other Risks Relating to Livestock

The Company is exposed to various risks affecting the food industry such as food spoilage and contamination, thus, it is regulated by environmental, health and food safety organizations. The Company has processes and systems in place to monitor food safety risks in all stages of manufacturing and processing to mitigate these risks. In addition, the livestock industry is exposed to risks associated with supply and price volatility of its inventories and livestock.

To mitigate this risk, the Company regularly monitors the supply and price of commodities and enters into supply agreements at a reasonable price.

## **ITEM 2. PROPERTIES**

The Corporation operates and/or leases numerous production facilities, which include feed mills, dressing plants, and hatcheries. As of 31 March 2026, these facilities include the following:

|                  | Condition | Remarks |
|------------------|-----------|---------|
| <b>Feed Mill</b> |           |         |
| Luzon            | Good      | Toll    |
| Visayas          | Good      | Owned   |

|                       |      |       |
|-----------------------|------|-------|
| Mindanao              | Good | Owned |
| <b>Dressing Plant</b> |      |       |
| Luzon                 | Good | Owned |
| Visayas               | Good | Toll  |
| Mindanao              | Good | Owned |
| <b>Hatchery</b>       |      |       |
| Luzon                 | Good | Toll  |
| Visayas               | Good | Toll  |
| Mindanao              | Good | Toll  |

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

### ITEM 3. LEGAL PROCEEDINGS

In 2014, Vitarich filed a case against Charter Ping An Insurance Corporation (“Charter Ping An”) before the Regional Trial Court (“RTC”) of Malolos City, Bulacan, to claim insurance proceeds of Three Hundred Sixteen Million Five Hundred Sixty One Thousand, One Hundred Fifty Eight and 81/100 Pesos (P316,561,158.81) as indemnity for the damages and losses suffered by the Corporation due to typhoon Ondoy in 2009. The case was docketed as Civil Case No. 662-M-2014 and was raffled to Branch 15 of the RTC of Malolos City. Vitarich was partially paid the amount of Fifty-Eight Million Pesos (P58M) in 2016 when the court granted Vitarich’s Motion for Summary Judgment concerning the amount admitted by Charter Ping An.

On 31 May 2023, the court granted Vitarich’s claim and ordered Charter Ping An to pay Vitarich the amount of Two Hundred Forty-Seven Million Six Hundred Twenty Thousand Five Hundred Fifty Five Pesos (P247,620,555.00), representing the actual loss of the insurance claim, plus interests, in addition to the amount previously awarded through a summary judgment. On 07 June 2023, Charter Ping An appealed the case to the Court of Appeals Manila.

On 19 December 2025, Vitarich and Charter Ping An entered into a compromise agreement under a mutually beneficial terms to settle the company’s insurance claims to avoid a prolonged legal process. Charter Ping An has agreed with the company to a settlement valued at Four Hundred Million Pesos (P400M), which the company received on the same date.

With Vitarich’s receipt of the P400M, the above-mentioned case can be considered closed and terminated.

### 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 other than those made during the Annual General Meeting of the Stockholders held on 27 June 2025. The results of the AGM were disclosed to the Philippine Stock Exchange via the PSE Edge portal on 27 June 2025, and posted on the Company’s website. A copy of the draft of the Minutes of the meeting is also posted on the Company’s website.

## PART II – OPERATIONAL AND FINANCIAL INFORMATION

### ITEM 5. MARKET PRICE OF AND DIVIDENDS FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

#### Market Information

The Corporation'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:

|             | 2024  |       | 2025 |      |
|-------------|-------|-------|------|------|
|             | High  | Low   | High | Low  |
| 1st Quarter | 0.495 | 0.49  | 0.72 | 0.69 |
| 2nd Quarter | 0.475 | 0.475 | 0.63 | 0.60 |
| 3rd Quarter | 0.73  | 0.69  | 0.55 | 0.53 |
| 4th Quarter | 0.53  | 0.52  | 0.55 | 0.53 |

The closing/sales price of the Corporation's common shares as of the last trading date of the month preceding the submission of the Information Statement, 30 April 2026, was 0.53 per share. There are no securities to be issued in connection with an acquisition, business combination or other reorganization.

#### Holders

The Corporation has only one class of shares i.e., common shares. The total number of stockholders as of 30 April 2026 is 4,088 and the total number of shares outstanding on that date was 3,054,334,014.

|                                                           | <u>April 2026</u> | <u>Dec 2025</u> | <u>Dec 2024</u> |
|-----------------------------------------------------------|-------------------|-----------------|-----------------|
| Number of Issued & Outstanding Shares                     | 3,054,334,014     | 3,054,334,014   | 3,054,334,014   |
| Number of Stockholders                                    | 4,088             | 4,089           | 4,095           |
| Number of Shareholders owning at least one board lot each | 3,083             | 3,084           | 3,094           |

The Company's foreign equity ownership as of 30 April 2026 is as follows:

|                            | No. of Shares | % of Ownership |
|----------------------------|---------------|----------------|
| Shares owned by Filipino   | 2,993,950,483 | 98%            |
| Shares owned by Foreigners | 60,383,531    | 2%             |
| Total                      | 3,054,334,014 | 100.00%        |

## Dividends

The Company's current dividend policy is to declare and pay dividends out of its unrestricted retained earnings under Section 42 of the RCCP. The rate of the dividend shall be reviewed by the Board of Directors every year, taking into consideration several factors, such as but not limited to the interests of its shareholders, results of the Company's operations, cash flow requirements, growth and investment strategies, working capital, debt servicing requirements, and the absence of circumstances restricting payment of dividends.

On 26 March 2026, the Company declared cash dividends in the total amount of One Hundred Fifty Million Pesos (Php150,000,000.00) or the amount of Php0.04911054237 per common share out of the unrestricted retained earnings as of 31 December 2025 as reflected in the Company's Audited Financial Statements for the year ended and as of 31 December 2025. Attached as Annexes "E" and "F" of this Information Statement are the Consolidated and Parent Audited Financial Statements of the Company for the year ended and as of 31 December 2025. The said cash dividends were paid and/or distributed to all stockholders of record as of 15 April 2026, payable on 30 April 2026.

## Sales of Unregistered Securities

The Corporation has not sold unregistered or exempt securities within the past three (3) years. Neither has it issued securities within the past three (3) years.

## Top 20 Stockholders

Listed below are the top 20 stockholders of the Corporation as of 30 April 2026:

| Rank | Name of Stockholders                   | Number of Shares | Percent to Total Outstanding Shares |
|------|----------------------------------------|------------------|-------------------------------------|
| 1    | PCD NOMINEE CORPORATION (FILIPINO)     | 2,940,948,252    | 96.29%                              |
| 2    | PCD NOMINEE CORPORATION (NON-FILIPINO) | 93,170,630       | 3.05%                               |
| 3    | YAZAR CORPORATION                      | 1,402,520        | 0.05%                               |
| 4    | MARIA CRISTINA GEMA ROXAS YUHICO       | 1,305,320        | 0.04%                               |
| 5    | JOSE M. SARMIENTO                      | 1,305,320        | 0.04%                               |
| 6    | MA. VICTORIA M. SARMIENTO              | 1,305,320        | 0.04%                               |
| 7    | GLICERIA M. SARMIENTO                  | 690,000          | 0.02%                               |
| 8    | NELIA CRUZ                             | 527,850          | 0.02%                               |
| 9    | ROGELIO M. SARMIENTO                   | 290,000          | 0.01%                               |
| 10   | BETINA ANGELINA I. SARMIENTO           | 228,510          | 0.01%                               |
| 11   | NORBERTO T. HOFELENA                   | 220,778          | 0.01%                               |
| 12   | GLADY Y. LAO                           | 215,000          | 0.01%                               |
| 13   | ANTONINO S. RAAGAS                     | 210,000          | 0.01%                               |
| 14   | BERNAD SECURITIES, INC.                | 203,000          | 0.01%                               |

|    |                                            |                      |             |
|----|--------------------------------------------|----------------------|-------------|
| 15 | DANIEL J. ADVINCULA                        | 200,000              | 0.01%       |
| 16 | RUDY A. VERANO                             | 200,000              | 0.01%       |
| 17 | ORLANDO P. CARVAJAL                        | 175,000              | 0.01%       |
| 18 | TERESITA Y. SARMIENTO                      | 164,000              | 0.01%       |
| 19 | LORENZO S. SARMIENTO                       | 141,134              | 0.00%       |
| 20 | BIENVENIDO LIM                             | 140,000              | 0.00%       |
|    | Others                                     | 11,291,380           | 0.37%       |
|    | <b>Total Shares Issued and Outstanding</b> | <b>3,054,334,014</b> | <b>100%</b> |

## Description of Shares

Securities of the Corporation consist entirely of common stock with par value of P0.38 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 Corporation.

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

### MANAGEMENT'S DISCUSSION AND ANALYSIS

#### *Fiscal Year 2025 compared to Fiscal Year 2024*

The Company generated total revenues of ₱12.35 billion, a decline of ₱184.5 million or 1.5% from ₱12.54 billion in 2024, reflecting challenges in market and pricing conditions during the year. Fair value adjustment on biological assets amounted to ₱5.9 million, significantly lower than ₱91.8 million recognized in 2024, resulting in the overall decline in reported revenues year-on-year.

Gross profit remained stable at ₱1.50 billion or 12% of net revenues. Gross margin was effectively maintained, demonstrating the company's ability to preserve profitability despite softer revenue performance. Net income for the year reached ₱290.4 million, an increase of ₱73.8 million or 34.1% from ₱216.6 million in 2024. Net income margin improved to approximately 2.4%, compared with 1.7% in the prior year, primarily due to the significant non-recurring gain recognized during the year. Consequently, earnings per share climbed to ₱0.095 per share from ₱0.071 per share in 2024.

Despite a modest decline in revenues and higher operating and financing costs, the Company delivered strong earnings growth in 2025, supported by disciplined cost management and the recognition of other income. Excluding non-recurring items, operating performance remained stable, underscoring the resilience of the Company's core operations.

### Segment highlights

#### Food Segment

The Food segment remains the largest revenue contributor with 59% share in 2025 with ₱7.28 billion sales, down 2%, from ₱7.44 billion in 2024. The year-on-year decline reflects production challenges and volatile market condition.

### **Feeds Segment**

Feed sales still accounted for 36% of the company's revenue in 2025. Revenues amounted to ₱4.42 billion in 2025, representing a 2% decrease from ₱4.51 billion in 2024 as affected by modest decline in selling prices caused by stronger competition. Feeds margin increased by 3% in 2025 as favorable raw material prices led to lower feed production costs, enhancing overall segment profitability.

### **Farms Segment**

The Farms segment continued to demonstrate strong growth, generating revenues of ₱659.3 million in 2025, an 11% increase from ₱594.2 million in 2024. The sustained growth was a result of the company's entry into the day-old-pullet business.

While total revenues declined in 2025, the Company maintained a stable revenue base supported by diversified business segments. Continued growth in the Farms segment partially mitigated softness in the Foods and Feeds segments, underscoring the benefits of the company's integrated business model and providing a platform for future revenue stabilization and growth.

### ***Fiscal Year 2024 compared to Fiscal Year 2023***

The Company delivered record results in 2024 with revenues of ₱12.539 billion, net income of ₱216.6 million, and earnings per share of ₱0.071.

"2024 was a banner year for VITA, marked by our highest annual profit and strong momentum in innovation," said Rocco Sarmiento, Chief Executive Officer. "We continue to enhance our competitiveness and profitability through a balanced portfolio, improved cost efficiency, and more optimized supply chain. These efforts position us well for sustained growth moving forward."

Revenues were ₱12.539 billion, slightly exceeding the historical high achieved in 2023. Growth was led by the Foods segment, benefiting from the ongoing business transformation towards modern trade and hotels, restaurants, and institutional customers, along with favorable market movements that drove volume growth and a recovery in chicken prices. This more than offset the lower revenues in the Feeds business, which remained challenged due to the reduced hog population from the African Swine Fever outbreak.

Gross profit increased 66.2% to ₱1.504 billion as cost of goods declined 4.8% to ₱11.0 billion, reflecting lower raw material prices which dropped by about 10%. As a result, gross profit margin expanded to 12.0% from 7.2% in 2023.

Operating profit rose 37 times to ₱397.8 million after administrative and selling and distribution expenses increased 23.7%, primarily due to higher costs from adding distribution channels and e-commerce. As a percentage of sales, operating expenses including growth-related investments in personnel and marketing inched up to 8.8% of revenues from 7.2% in 2023.

Net income surged 16 times to ₱216.6 million or earnings of ₱0.071 a share, with profitability in all segments of the business.

### **Segment highlights**

- In Foods, revenues reached an all-time high of ₱7.438 billion, rising 7.1% year-on-year fueled by improvements in volume of 4.3% and pricing of 2.3%. By geography, growth was driven by Visayas and Luzon. Visayas drove volume growth with a strong double-digit increase. Luzon remained the largest market, gaining from positive pricing and volume trends. Foods comprised 59.3% of revenues from 55.6% in 2023.
- In Feeds, revenues were ₱4.507 billion, 12.1% lower than in the previous year due to less favorable volumes and prices, notably in Luzon and Mindanao. While total layer feed volumes rose sharply by 25.8%, the ongoing negative impact of African Swine Fever led to a reduction in demand for hog feeds. Broiler feed sales also slowed, tempered by weak farm gate chicken prices in the first four months of the year which stemmed from an oversupply in the market. Feeds accounted for 35.9% of revenues from 41.0% in 2023.
- In Farms, revenues grew to ₱594.2 million, increasing 40.0% year-on-year mostly from a higher net gain on the fair value of biological assets such as day-old chicks, in line with improved selling prices at the end of the period. Farms represented 4.7% of revenues from 3.4% in 2023.

### **Environment and community-focused programs**

Aligned with its environmental, social, and governance (ESG) strategy, VITA continued to promote shared value creation and local impact by contributing to economic resilience across its value chain. For the year, the value distributed to stakeholders amounted to ₱12.447 billion. Of this amount, ₱10.999 billion was payments to suppliers including small- to large-scale farmers for operating costs, ₱371.4 million for employee wages and benefits, and ₱296.6 million for taxes, licenses, and fees to the national and local governments. Overall, VITA spent 95% of its total procurement budget on domestic suppliers, enabling local economic development.

Among recent highlights, VITA launched its *Sagip Kalikasan* initiative in Bulacan, a multi-year program that uses bamboo as a solution for climate change mitigation, water purification, and community development. Subject to the results of the baseline study, the program aims to (a) rehabilitate 600 meters of riverbanks to prevent erosion and restore biodiversity, (b) sequester at least 10% of carbon dioxide by planting and maintaining bamboo groves; (c) reduce toxic contaminants by 20% to improve water quality through bamboo's natural phytoremediation capabilities, (d) provide sustainability education to at least 1,500 learners to empower them to take climate action; (e) explore opportunities to generate livelihoods for local families through the development of a bamboo-based industry; and (f) strengthen the company's sustainability efforts by integrating bamboo-based solutions into its corporate social responsibility and ESG frameworks, in line with the UN Sustainable Development Goals.

### **2025 Outlook**

To accelerate growth and improve market share, VITA remains committed to strengthening its Foods segment through the *Cook's* brand by scaling up its fresh and ready-to-cook chicken products and investing in marketing. The strategic partnership with NOVOGEN, a French leader in layer genetics, also positions the Farms segment for further growth and may generate potential benefits extending to other segments.

On a full-year basis, the company expects revenues to post double-digit growth and income to improve significantly, developing throughout the year and over the medium term as the company continues to deliver on its growth plans.

### ***Fiscal Year 2023 compared to Fiscal Year 2022***

The Company reported revenues of ₱12.5 billion in 2023, an increase of 4% year-over-year, with the following highlights:

- Foods segment was the largest contributor to revenues at 56%, growing 11% from last year to ₱6.9 billion. There was continued momentum in the business with a 14% volume expansion led by demand in Luzon and the Visayas. Pricing, however, was under pressure amid oversupply of chicken in the market.
- Feeds segment comprised 41% of revenues, which was down 1% versus the prior year to ₱5.1 billion. Pricing climbed 16% while sales volume decreased 15%. This performance was due to multiple factors, including the following: the continued gradual increase in selling prices which the Company implemented since 2022 in response to high input cost inflation; the lower demand for hog feeds due to the continued spread of African swine fever; and the depressed selling prices of chicken which dampened the demand for broiler feeds among the commercial farms.
- Farms segment accounted for 3% of revenues, reflecting a 20% decrease to ₱424.4 million as a result of overall market conditions. A fair value changes on biological assets amounting to a loss of ₱47.8 million was recognized as part of revenues based on lower estimated selling price of chicken in the market.

Gross profit was ₱904.5 million, a 19% decline from the previous year, as cost of goods rose 6% to ₱11.6 billion on higher production costs. Gross margin decreased to 7% from 9%.

Net income was ₱13.3 million with earnings per share of ₱0.004 compared with ₱89.6 million and ₱0.029 in 2022 largely due to the decline in gross profit combined with higher operating expenses mainly from increased labor costs.

The Company is implementing efforts to strengthen a more resilient business model to deliver its long-term business and financial goals. These initiatives include stronger marketing and brand support, capability investment, and increased visibility in modern trade channels which are expected to drive top-line growth and gross margin expansion.

### ***Fiscal Year 2022 compared to Fiscal Year 2021***

The Company achieved historic revenues of P12.0 billion, in 2022, an increase of 23% year-over-year, marking the first time in the company's 60-year history that annual revenues exceeded P10 billion. All business segments were profitable with strong momentum in the Foods segment.

Rocco Sarmiento, President and CEO, said, "2022 brought many challenges to families and businesses particularly as inflation intensified and food prices rose by double digits. Despite this difficult environment, our team at VITA worked tirelessly and delivered solid revenue growth and improved net income."



Cost of goods accelerated 23% to P10.9 billion following higher sales volumes and input costs. Key raw materials including wheat, soybean, and corn, which comprised about 70% of feed costs, soared an average of 25%. In addition, price increases in fuel, energy, and labor exerted further pressure on handling costs and the return of some post-pandemic operating costs, such as travel costs.

Gross profit grew 24% to P1.1 billion and operating profit increased 21% to P223.2 million. The impact of cost inflation was partially offset by volume growth, pricing changes, and efficiencies.

Net income reached P129.0 million with earnings per share of P0.042, up 44% over the prior year.

Looking ahead, the company expects another year of strong revenue growth as well as better margins in 2023, encouraged by an expansion in its sales channels and the positive reception of the recently launched value-added products. At the same time, it remains alert in assessing the risks of persistent higher input costs and supply chain disruptions.

### Segment highlights

- Revenues from the Foods segment amounted to P6.2 billion, an all-time high on 47% growth, as the more robust recovery in food services and restaurants lifted demand and the company's value-added products that were unveiled in November provided some additional support. Volume was up 22% led by demand in Luzon and Mindanao while average prices increased 19%, reflecting significant cost inflation. The Foods segment comprised 52% of overall revenues.

During the year, the segment widened its operations in various areas nationwide—in Luzon: Isabela and Bicol; in Visayas: Samar and Leyte; in Mindanao: Zamboanga City, Bukidnon, Marawi, Sultan Kudarat, and Sarangani. It also launched *Cook's Flavor Origins* in November as part of its growth strategy at the retail level. Product offering includes differentiated items such as French Roast, Mediterranean Roast, and South African Roast.

- Feeds revenues grew 11% to P5.2 billion driven by pricing which increased 18% compared to the year-ago period versus input costs of 23%. As expected, price actions had an unfavorable impact on volume which declined 6%. The Feeds segment comprised 44% of revenues.

The segment made significant progress towards operational milestones by increasing the number of distributors, megadealers, and retail feed outlets across Capiz, Aklan, and Central Negros over the course of the year. It also began its multiyear campaign that will establish the brand as "The Specialist in Animal Nutrition." Another highlight of the year is the introduction of further initiatives that address sustainability opportunities. This included the transition to reusable woven feed sacks from laminated bags in order to manage its product design and lifecycle.

Farms revenues were down 32% to P529.0 million due to the shortage of day-old chicks. A fair value adjustments on biological assets amounting to P12.1 million was recognized as part of revenues and P1.1 million as part of cost of goods. The Farms segment comprised 4% of revenues.

## ***Fiscal Year 2021 compared to Fiscal Year 2020***

### **Vitarich Hits Record High Revenues of P9.7 billion in 2021**

The Company reports an all-time revenue record of P9.7 billion, up 23% year-over-year driven by growth in all three business segments.

“2021 not only delivered new revenue records across segments, but also pointed to higher long-term volume growth,” said Rocco Sarmiento, President and CEO. “Our strategy to expand our capabilities has been validated by market trends toward rising consumption of meat products and convenience food. This formed the basis of our recent capital investments in the business, and as a result, we have good revenue visibility going into 2022.”

Cost of goods increased 21% to P8.9 billion in relation to higher sales volume and prices of raw materials such as wheat, soybean, and corn which rose by an average of 12% compared to the prior year. The cost inflation was due to several factors, including logistics challenges due to COVID-19, reimposed series of quarantine measures in the third quarter, as well as supply disruptions for soybeans in the fourth quarter due to high demand from China, increasing domestic use in the U.S., and lower output from Brazil and Argentina.

Gross profit was P856.3 million, up 50% from a year ago, while operating income more than doubled to P184.0 million.

Operating expenses were maintained at 7% of revenues even as administrative and selling and distribution costs increased to ensure current and future market competitiveness and to support marketing activities for the recently launched *Freshly Frozen* line.

Net income was P89.4 million and earnings per share was P0.029, higher by nearly 10 times from P9.3 million and P0.003 in 2020, respectively.

Capital expenditure totaled P117.7 million, primarily for the construction of a new warehouse in Davao and for additional machinery and equipment in Bulacan, Iloilo, and Davao to meet strong volume demand and to upgrade bagging lines for automation.

### **Segment Highlights**

- Revenues from the Feeds segment, which accounted for 48% of total sales, were up 14% to P4.7 billion with volumes reaching the highest levels ever for tie-up and commercial customers, such as distributors and direct farms. Sales volume climbed 12% while average selling prices inched up modestly by 3%. Earlier in the fourth quarter, Vitarich Poultry Advantage was launched to address the needs of backyard and general poultry farmers. The new product line attracted an initial user base of over 100 retailers and farms.

Annual feed mill capacity increased 3% to 300,200 MT in 2021 from 290,800 MT in 2020, while production grew 8% to 226,900 MT from 209,700 MT. As of December 31, 2021, utilization rate rose to 76% from 72%.

The Feeds segment produces and markets animal feeds, health and nutritional products, and

supplements to various distributors, dealers, and end users nationwide.

- Revenues from the Foods segment, which accounted for 44% of revenues, accelerated by 36% to P4.2 billion due to a 21% increase in sales volume and 12% increase in average selling prices. During the year, the segment further developed *Cook's* portfolio by customizing *Cook's Premium Chicken* products for hotels, restaurants, and institutional (HRI) clients that now account for 55% of Foods's revenue contribution up from 33% a year ago. In addition, it also strengthened the branded retail business through *Cook's Freshly Frozen*, which saw total volume soar by 608%.

Annual dressing plant capacity increased 5% to 79,000 MT in 2021 from 75,500 MT in 2020, while production expanded 21% to 35,700 MT from 29,500 MT. As of yearend 2021, the utilization rate reached 75% from 70%, excluding dressing plant facilities owned by third parties.

The Foods segment sells chicken broilers, either as live or dressed, to HRI customers, supermarkets, and wet markets.

- Revenues from the Farms segment, which accounted for the remaining 8%, registered a 19% increase to P778.0 million. Fair value adjustments on biological assets amounting to P55.1 million was recognized as part of revenues and P78.0 million as part of cost of goods.

The Farms segment is involved in the production, sales and distribution of day-old chicks.

## Outlook

The Company continues to execute on the factors it can control, including new products, improved customer satisfaction scores, enhanced processes, and engaged stakeholder relationships.

Looking ahead, management expects revenues to stay robust, but the ongoing challenges will temper the full impact of sales growth on Company earnings. Supply chain headwinds will persist and pressure the costs of raw materials and transportation. In view of these elevated input costs, we will continuously reconfigure our purchasing approach and explore new grain and protein sources to reduce dependency on corn, wheat, and soybean meal. We are positive that higher volumes, cost efficiency, and responsible price increases will help us meet our performance objectives while ensuring that our products remain affordable.

PHP millions, except per share data

|                  | 2021     | 2020     | Change | 2019     | Change | 4Q<br>2021 | 4Q<br>2020 | Change | 4Q<br>2019 | Change |
|------------------|----------|----------|--------|----------|--------|------------|------------|--------|------------|--------|
| Revenues         | 9,704.28 | 7,881.92 | 23%    | 8,918.47 | 9%     | 2,393.96   | 2,189.76   | 9%     | 2,958.85   | -19%   |
| Operating income | 183.99   | 79.01    | 133%   | 158.58   | 16%    | (78.32)    | 31.45      | -349%  | 171.59     | -146%  |
| Net income       | 89.44    | 9.29     | 863%   | 128.82   | -31%   | (91.02)    | 5.68       | -1701% | 234.42     | -139%  |
| EPS              | 0.029    | 0.003    | 863%   | 0.042    | -31%   | (0.030)    | 0.002      | -1701% | 0.077      | -139%  |
| EBITDA           | 249.66   | 222.49   | 12%    | 385.53   | -35%   | (71.03)    | 58.27      | -222%  | 327.60     | -122%  |

## **Financial Condition**

### **As of 31 March 2026**

As of 31 March 2026, total assets decreased to ₱5.964 billion, 5% lower than the previous year, due to decrease in cash used in the settlement of trade payables, reduction of inventory levels and biological assets fair value loss.

Total liabilities were ₱3.618 billion, down ₱164.4 million from 31 December 2025. Current liabilities decreased by 6% to ₱2.948 billion, as the Company remains focused to maximize internally generated funds to settle trade and other payables.

Stockholders' equity decreased to ₱2.346 billion, down ₱165.8 million from 31 December 2025, attributed to ₱150.0 million dividend declaration during the first quarter.

Net cash used in operating activities was ₱348.4 million in the first quarter of 2026, net cash used in investing activities was ₱292.4 million, and net cash provided by financing activities was ₱94.5 million.

**The Corporation's top five (5) key performance indicators are described as follows:**

|                                                        | <b>Unaudited<br/>March 2026</b> | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|--------------------------------------------------------|---------------------------------|-------------------------|-------------------------|
| Revenue (₱ million)                                    |                                 |                         |                         |
| Sale of goods                                          | <b>₱2,958</b>                   | ₱3,045                  | ₱2,906                  |
| Fair value gain/(loss) adjustment on biological assets | <b>(26)</b>                     | 151                     | 31                      |
| Cost Contribution (₱ million)                          |                                 |                         |                         |
| Cost of goods sold                                     | <b>2,635</b>                    | 2,588                   | 2,691                   |
| Gross Profit Rate (%)                                  | <b>10%</b>                      | 19%                     | 8%                      |
| Operating Income (₱ million)                           | <b>11</b>                       | 350                     | 24                      |

#### **1) Revenue**

Revenues declined to ₱2.958 billion, representing an 3% decrease year-on-year. The company recorded a net loss of ₱15.751 million, with negative earnings per share of ₱-0.005. The period posted various macroeconomic challenges adversely affecting performance despite volume improvement from foods and feeds segments.

#### **2) Cost Contribution**

This measures the cost efficiency of the products and trends of raw materials prices, particularly importations, which involve foreign exchange exposure. Costs are analyzed on a regular basis to assist strategic management decision making regarding cost reduction and efficiency measures.

#### **3) Gross Profit Rate**

Reviews are conducted on a regular basis to check if targets are being met based on the forecasted gross profit rate and to ensure proper and immediate action can be taken. As of 31 March 2026, gross profit decreased to ₱297.6 million, a drastic 51% drop from the prior year, driven by unfavorable chicken prices and increase in feed costs caused by raw material price increase. Gross profit margins contracted to 10% from 19% in the same period last year.

#### 4) Operating Margin

Operating margin is profit after operating expenses are deducted. Reviews of operating expenses are performed on a regular basis. These are analyzed and compared against the budget, previous month, and previous years, to ensure that cost reduction measures are being met and implemented. As of 31 March 2026, operating losses amounted to ₱16.9 million, down 105% year-on-year, affected by margin compression and higher operating expenses from increased salaries, freight and handling costs, transportation costs.

#### As at 31 December 2025

As of 31 December 2025, the Company's total assets amounted to ₱6.29 billion, representing an increase of ₱510.1 million or 8.8% from ₱5.78 billion in the prior year. The increase was primarily attributable to the expansion of current assets as cash rose to ₱841.9 million from ₱590.1 million, reflecting stronger liquidity. Noncurrent assets declined to ₱2.46 billion from ₱2.58 billion in 2024 due to full settlement of an insurance receivable in 2025.

Total liabilities increased to ₱3.78 billion from ₱3.54 billion in the prior year. Current liabilities remained stable at ₱3.13 billion. Trade and other payables declined to ₱1.84 billion from ₱2.28 billion, reflecting improved settlement of obligations. Noncurrent liabilities increased to ₱651.4 million from ₱409.8 million, primarily due to the increase in long-term borrowings for future farm capacity expansion.

Total equity increased to ₱2.51 billion from ₱2.24 billion in 2024, reflecting the Company's profitable operations during the year and a recognition of a one-time gain from insurance receivable. Other comprehensive income declined to ₱528.4 million from ₱554.9 million, primarily due to remeasurement effects. Capital stock and additional paid-in capital remained unchanged.

Net cash used in operating activities was ₱503.2 million, while net cash provided by investing activities totaled ₱195.6 million. Net cash from financing activities reached ₱559.3 million.

The Corporation's key performance indicators are described as follows:

|                                            | 2025           | 2024    | 2023    |
|--------------------------------------------|----------------|---------|---------|
| Revenue (₱ Million):                       |                |         |         |
| Sale of goods                              | <b>₱12,349</b> | ₱12,448 | ₱12,544 |
| Fair value adjustment on biological assets | <b>6</b>       | 92      | (48)    |
| Cost Contribution (₱ Million):             |                |         |         |
| Cost of Goods Sold                         | <b>10,853</b>  | 11,036  | 11,591  |
| Gross Profit Rate (%)                      | <b>12%</b>     | 12%     | 7%      |
| Operating Margin (₱ Million)               | <b>258</b>     | 398     | 11      |

#### 1) Sales Volumes, Price, and Revenue Growth

Consolidated revenue composed of feeds, day-old chicks, day-old pullets, chicken and animal health products sales including fair value adjustment on biological assets, reached ₱12.355 billion, slight decline compared to previous year's level.

#### 2) Cost Contribution

This measures the cost efficiency of the products and trends of raw materials prices, particularly importations, which involve foreign exchange exposure. Costs are analyzed on a regular basis to assist strategic management decision making regarding cost reduction and efficiency measures.

#### 3) Gross Profit Rate

Reviews are conducted on a regular basis to check if targets are being met based on the forecasted gross profit rate and to ensure proper and immediate action can be taken.

#### 4) Operating Margin

Operating margin is profit after operating expenses are deducted. Reviews of operating expenses are performed on a regular basis. These are analyzed and compared against the budget, previous month, and previous years to ensure that cost reduction measures are being met and implemented.

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

The company entered into agreement to purchase a breeder farm facility that is expected to increase internal breeding capacity. This is estimated to further improve the company's operational efficiency.

There are no known and/or anticipated events that will trigger direct or contingent financial obligations that are material to the Corporation, including any defaults or acceleration of an obligation.

### **ITEM 7. FINANCIAL STATEMENTS**

The Consolidated Audited Financial Statement of the Corporation for the year-ended 31 December 2025, including the applicable schedules listed in the accompanying index to financial statements and supplementary schedules, the 2025 Audited Financial Statements of the Parent Company are filed as part of the Corporation's SEC Form 17-A regarding its 2025 Annual Report. Attached and made an integral part of this SEC Form 20-IS is a copy of the SEC Form 17-A for the year 2025 and its attachments (**Annexes "D" to "D-6", "E" to "G"**). Attached likewise is a copy of the Corporation's SEC Form 17-Q for the 1<sup>st</sup> quarter of 2026 (**Annex "I"**).

## 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                                                                                                                                                                                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01.07.2025     | Juan Arturo Iluminado C. de Castro's Statement of Changes in Beneficial Ownership of Securities                                                                                                                                                                                                                           |
| 01.11.2025     | Vitarich Corporation's Certification for List of Top 100 Stockholders                                                                                                                                                                                                                                                     |
| 03.18.2025     | Press Release: Vitarich Introduces NOVogen WHITE breed featuring high egg production, feed efficiency, and adaptability                                                                                                                                                                                                   |
| 03.20.2025     | MRPT with LAVI                                                                                                                                                                                                                                                                                                            |
| 03.27.2025     | Press Release: Vitarich 2024 results: Record performance and focused plan execution for accelerated growth                                                                                                                                                                                                                |
| 04.08.2025     | Vitarich Corporation's Certification for List of Top 100 Stockholders                                                                                                                                                                                                                                                     |
| 04.24.2025     | Vitarich Corporation Notice of Annual General Meeting                                                                                                                                                                                                                                                                     |
| 05.08.2025     | Juan Arturo Iluminado C. de Castro's Statement of Changes in Beneficial Ownership of Securities                                                                                                                                                                                                                           |
| 05.13.2025     | Appointment of Engr. Conrado U. Bulanagui as Vice President and Manufacturing & Facilities Director for Vitarich Corporation                                                                                                                                                                                              |
| 05.13.2025     | Press Release: Vitarich posts record net income of ₱241.6 million in 1Q 2025                                                                                                                                                                                                                                              |
| 06.27.2025     | Results of 2025 Annual Shareholders Meeting                                                                                                                                                                                                                                                                               |
| 06.27.2025     | Material Related Party Transaction with Barbatos Ventures Corporation                                                                                                                                                                                                                                                     |
| 06.27.2025     | Results of Organizational Meeting of Board of Directors                                                                                                                                                                                                                                                                   |
| 06.30.2025     | Material Related Party Transactions with Barbatos Ventures Corporation                                                                                                                                                                                                                                                    |
| 06.30.2025     | Results of Organizational Meeting of Board of Directors                                                                                                                                                                                                                                                                   |
| 06.30.2025     | Amendments to By - Laws                                                                                                                                                                                                                                                                                                   |
| 07.14.2025     | Vitarich Corporation's Certification for List of Top 100 Stockholders                                                                                                                                                                                                                                                     |
| 09.09.2025     | MOA between Vitarich and Broilers Club, Inc.                                                                                                                                                                                                                                                                              |
| 09.02.2025     | Appointment of Mr. Jose Maria P. Yabut, DVM, as Vice President and Veterinary Health Director and Mr. Geronimo L. Collado II as Vice President and Strategic Planning and Business Development Director                                                                                                                   |
| 09.29.2025     | Resignation of Mr. Emmanuel Manalang as Vice President, Nutrition and Research & Development Manager                                                                                                                                                                                                                      |
| 10.09.2025     | Vitarich Corporation's Certification for List of Top 100 Stockholders                                                                                                                                                                                                                                                     |
| 10.16.2025     | IT Governance Committee and Organization and Business Development Committee Charters                                                                                                                                                                                                                                      |
| 12.22.2025     | Vitarich Corporation ("Company") and AXA Philippines Life and General Insurance Corporation ("Insurer") have entered into a compromise agreement to settle the Company's insurance claim                                                                                                                                  |
| 02.10.2026     | Appointment of Mr. Ariel B. Carlos, PhD, as Vice President Corporate Technical Services Director (CTSD) for R&D Animal Nutrition and Animal Nutrition Manager and Engr. Jose Arturo S. Evalle as Vice President Corporate Technical Services Director for Poultry Dressing Operations of Vitarich Corporation ("Company") |
| 02.19.2026     | Approval of the final terms and conditions for the purchase of: (a) 125,000 common shares of stock of Broilers Club Inc. ("BCI"), representing 100% of its shares of stock; (b) BCI shareholders' advances to BCI; and (c) breeder farm facilities in Davao Del Sur, including land, improvements, and equipment.         |
| 03.27.2026     | Declaration of Cash Dividends                                                                                                                                                                                                                                                                                             |
| 04.16.2026     | Vitarich Corporation Notice of Annual General Meeting                                                                                                                                                                                                                                                                     |
| 04.17.2026     | Appointment of Mr. Allan R. Punongbayan as Vice President-Quality Assurance Director of Vitarich Corporation ("Company") effective immediately.                                                                                                                                                                           |
| 05.04.2026     | Retirement of Officer                                                                                                                                                                                                                                                                                                     |
| 05.13.2026     | Amendment of Article VI of the Amended Articles of Incorporation                                                                                                                                                                                                                                                          |
| 05.13.2026     | Amended Vitarich Corporation Notice of Annual General Meeting                                                                                                                                                                                                                                                             |

## PART V – CORPORATE GOVERNANCE

### Compliance with the Amended Manual on Corporate Governance

The Company complies and adheres to its Amended Manual on Corporate Governance. In addition, it continuously improves and elevates its corporate governance practices to the recommended and/or well-recognized domestic, regional, and global best practices.

### Board Composition

The Board of Directors has an appropriate mix of competence and expertise. It is composed of directors with collective working knowledge, expertise, and/or experience relevant to the company's industry. The directors remain qualified and none of them possess any of the disqualifications for election as director under the law and regulations. Majority of the directors are non-executive directors, two (2) of whom are independent directors pursuant to Section 22 of the Revised Corporation Code of the Philippines. Independent directors shall serve for a

cumulative term of nine (9) years since 2012. After serving nine (9) terms, an independent director shall no longer be eligible to be elected and/or appointed as such. He/she may, however, qualify and be elected as a regular director. For 2025, Director Vicente J. A. Sarza was nominated and elected as a regular director considering that he had served for nine (9) terms since 25 August 2016. Further, the positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.

The Board's Charter is indicated in the Amended Manual of Corporate Governance, which is subject to the Board's periodic review – at least annually or as may be necessary to conform to regulations, whichever is earlier. For 2025, the Board assessed that its Charter needs updating to incorporate the Company's current policies and best practices.

In accordance with the provisions of the Amended Manual on Corporate Governance, the Company ensures that members of the Board of Directors have an orientation program for first time directors. For 2025, Director Bienvenido S. Bautista was nominated and elected as Independent Director of the company for the first time. He became acquainted with the nature and business of the Company prior to his nomination and election through factory orientation, Marilao plant walk through, field work with Sales and Marketing, meetings with the President/CEO, EVP/Corporate Management Services Director/Treasurer, and management, among others. He was invited to attend the 15 May 2025 regular meeting so he could meet the other directors he would be working with after election on 27 June 2025 and be familiar with the usual agenda items as well as the status of the Company's operations at that time.

### **Annual Continuing Training**

Pursuant to the provisions of the Amended Manual on Corporate Governance and as a matter of policy, the Company ensures that members of the Board of Directors participate in continuing education programs to remain updated on corporate governance standards, regulatory developments, and relevant industry trends. These programs support the Board in effectively carrying out its fiduciary duties and responsibilities and provide updates on governance frameworks, sustainability practices, and regulatory requirements that may affect the Company's operations.

For 2025, the Board attended a Corporate Governance Training Program facilitated by the Institute of Corporate Directors (ICD) on 02 October 2025, which was attended by all directors, the Corporate Secretary, and Assistant Corporate Secretary/Compliance Officer/Corporate Information Officer. A similar training was conducted for key officers on 09 October 2025, also facilitated by the ICD.

In addition, Director Pierre Carlo C. Curay, Chair of the Corporate Governance Committee, attended the Corporate Governance Orientation Program conducted by the ICD on August 5, 2025 to August 6, 2025, and shared insights from the program that contributed to improvements in the Company's Board Self-Assessment and Skills Assessment processes.

Please see **Annex "D-2"** of this Information Statement (*Annex "B" of the attached SEC Form 17-A for the year 2025*) for copies of the Certificates of Participation of the directors and officers.



## Attendance to Board Meetings

For the year 2025, the Board of Directors had sixteen (16) meetings, primarily because the Board met at least once a month to oversee the Company's operations and to assist in further improving operational efficiencies.

To ensure the attendance of all the directors during Board meetings, the Board of Directors set the schedule of its 2025 monthly regular meetings before the start of its financial year, specifically during its regular meeting held on 18 December 2024.

Directors are also allowed to attend the meetings remotely through video conference. The Corporate Secretary sends to the directors by e-mail the draft of the Minutes of meeting by within 7 to 10 days after the meeting. To ensure that the directors act and vote based on complete and accurate information, notices, agenda, and other relevant materials are sent to the directors a week prior to the meeting.

Please refer to **Annex "D-3"** of this Information Statement (*Annex "C" of the attached SEC Form 17-A for the year 2025*) for the detailed attendance of the directors to the regular and/or special meetings of the Board held during the year 2025. The summary of the attendance of the directors to the Board of Directors meetings for the year 2025 is as follows:

| ATTENDANCE DURING BOARD OF DIRECTORS MEETINGS HELD IN 2025 |                                                                            |                                               |              |  |
|------------------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------|--------------|--|
| NAME                                                       | POST                                                                       | MEETINGS<br>ATTENDED<br>/<br>MEETINGS<br>HELD | %<br>PRESENT |  |
| Jose Vicente C. Bengzon, III                               | Chairman                                                                   | 16/16                                         | 100%         |  |
| Rogelio M. Sarmiento                                       | Member                                                                     | 16/16                                         | 100%         |  |
| Ricardo Manuel M. Sarmiento                                | Member                                                                     | 16/16                                         | 100%         |  |
| Stephanie Nicole S. Garcia                                 | Member                                                                     | 16/16                                         | 100%         |  |
| Benjamin I. Sarmiento, Jr.                                 | Member                                                                     | 16/16                                         | 100%         |  |
| Atty. Juan Arturo Iluminado C. De Castro                   | Member                                                                     | 16/16                                         | 100%         |  |
| Vicente Julian A. Sarza                                    | Independent (until June 27, 2025);<br>Regular (After ASM on June 27, 2025) | 16/16                                         | 100%         |  |
| Pierre Carlo C. Curay                                      | Independent                                                                | 16/16                                         | 100%         |  |
| Bienvenido S. Bautista                                     | Independent (elected on June 27, 2025)                                     | 7/9                                           | 78%          |  |
| Lorenzo Vito M. Sarmiento, III                             | Member (until June 27, 2025)                                               | 5/7                                           | 71%          |  |

The Board of Directors and the management, from time to time, make the necessary amendments to its policies and strategies to ensure business continuity while employing the best practices in corporate governance. Internal audit reports were made to the Board to address gaps in the Company's processes and improve operational efficiencies.

## Board Committees

Prior to the Organizational Meeting of the Board of Directors on 27 June 2025, the Board of Directors was assisted by the following committees:

a. Audit, Risk Oversight, and Related Party Transactions Committee

Chair: Vicente Julian A. Sarza (then independent director)

Members: Pierre Carlo C. Curay (independent director)

Juan Arturo Iluminado C. De Castro

Jose Vicente C. Bengzon, III

Benjamin I. Sarmiento, Jr.

b. Nominations, Remunerations, and Corporate Governance Committee

Chair: Pierre Carlo C. Curay (independent director)

Members: Vicente Julian A. Sarza (then independent director)

Ricardo Manuel M. Sarmiento

Stephanie Nicole S. Garcia

Jose Vicente C. Bengzon, III

During the Organizational Meeting of the Board of Directors on 27 June 2025, the following committees were established:

a. Audit, Risk Oversight, and Related Party Transactions Committee

Chair: Bienvenido S. Bautista (independent director)

Members: Pierre Carlo C. Curay (independent director)

Juan Arturo Iluminado C. De Castro

Jose Vicente C. Bengzon, III

Vicente Julian A. Sarza (regular director)

b. Nominations, Remunerations, and Corporate Governance Committee

Chair: Pierre Carlo C. Curay (independent director)

Members: Bienvenido S. Bautista (independent director)

Stephanie Nicole S. Garcia

Benjamin I. Sarmiento, Jr.

c. Organizational and Business Development Committee

Chair: Vicente Julian A. Sarza

Members: Ricardo Manuel M. Sarmiento

Bienvenido S. Bautista (independent)

Jose Vicente C. Bengzon, III

Juan Arturo Iluminado C. De Castro

The Organizational and Business Development Committee was formed to support the Board in ensuring the organization's structure, capabilities, and strategic initiatives effectively promote sustainable growth, operational efficiency, and stakeholder engagement.

The Board of Directors also organized the IT Governance Committee to drive the over-all framework for technology that is aligned with all the business goals and strategies of Vitarich. While formally organized as a board-level committee on 16 October 2025, said committee had prior committee meetings prior to its formal organization. The IT Governance Committee is composed of the following:

Chair: Pierre Carlo C. Curay (Independent)  
 Members: Ricardo Manuel M. Sarmiento  
 Stephanie Nicole S. Garcia  
 Jose Vicente C. Bengzon, III  
 Vicente Julian A. Sarza

The Charters of the Audit, Risk Oversight, and Related Party Transactions Committee and Nominations, Remunerations, and Corporate Governance Committee may be found in the Amended Manual on Corporate Governance of the Corporation. On the other hand, the charters of the Organizational and Business Development Committees and IT Governance Committees may be found in the website of the Company, following their approval on 16 October 2025.

#### Attendance on Board Committees

For the year 2025, the Audit, Risk Oversight, and Related Party Transactions had six (6) meetings, specifically on 19 March 2025, 20 March 2025, 09 May 2025, 13 August 2025, 16 October 2025, and 11 November 2025. The following shows the attendance of the members of the Audit, Risk Oversight, and Related Party Transactions Committee for the year 2025:

| <b>2025 ATTENDANCE TO AUDIT, RISK OVERSIGHT, AND RELATED PARTY TRANSACTIONS COMMITTEE MEETINGS</b> |                                                                                                                     |                                                 |                      |
|----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|----------------------|
| <b>NAME</b>                                                                                        | <b>POST</b>                                                                                                         | <b>MEETINGS<br/>ATTENDED/<br/>MEETINGS HELD</b> | <b>%<br/>PRESENT</b> |
| <b>Bienvenido S. Bautista</b>                                                                      | Chairman since June 27, 2025; Independent Director                                                                  | 2/3                                             | 67%                  |
| <b>Pierre Carlo C. Curay</b>                                                                       | Member; Independent Director                                                                                        | 6/6                                             | 100%                 |
| <b>Vicente Julian A. Sarza</b>                                                                     | Member (Regular Director since June 27, 2025); Former Chairman (Independent Director from January to June 27, 2025) | 6/6                                             | 100%                 |
| <b>Jose Vicente C. Bengzon, III</b>                                                                | Member                                                                                                              | 6/6                                             | 100%                 |
| <b>Atty. Juan Arturo Iluminado C. De Castro</b>                                                    | Member                                                                                                              | 6/6                                             | 100%                 |
| <b>Benjamin I. Sarmiento, Jr.</b>                                                                  | Member until June 27, 2025                                                                                          | 3/3                                             | 100%                 |

The Nominations, Remunerations, and Corporate Governance Committee had three (3) meetings for the year 2025, specifically on 09 May 2025, 13 August 2025, and 16 October 2025. The following shows the attendance of the members of the Nominations, Remunerations, and Corporate Governance Committee for the year 2025:

| <b>2025 ATTENDANCE TO NOMINATION, REMUNERATION, AND CORPORATE GOVERNANCE COMMITTEE MEETINGS</b> |                                                             |                                                     |                      |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------|----------------------|
| <b>NAME</b>                                                                                     | <b>POST</b>                                                 | <b>MEETINGS<br/>ATTENDED/<br/>MEETINGS<br/>HELD</b> | <b>%<br/>PRESENT</b> |
| <b>Pierre Carlo C. Curay</b>                                                                    | Chairman; Independent Director                              | 3/3                                                 | 100%                 |
| <b>Bienvenido S. Bautista</b>                                                                   | Member since June 27, 2025;<br>Independent Director         | ½                                                   | 50%                  |
| <b>Stephanie Nicole S. Garcia</b>                                                               | Member                                                      | 3/3                                                 | 100%                 |
| <b>Benjamin I. Sarmiento, Jr.</b>                                                               | Member since June 27, 2025                                  | 2/2                                                 | 100%                 |
| <b>Jose Vicente C. Bengzon, III</b>                                                             | Member until June 27, 2025                                  | 1/1                                                 | 100%                 |
| <b>Ricardo Manuel M. Sarmiento</b>                                                              | Member until June 27, 2025                                  | 1/1                                                 | 100%                 |
| <b>Vicente Julian A. Sarza</b>                                                                  | Member until June 27, 2025 (Former<br>Independent Director) | 1/1                                                 | 100%                 |

The Organizational and Business Development Committee had eight (8) meetings for the year 2025, specifically on 08 July 2025, 17 July 2025, 13 August 2025, 28 August 2025, 09 September 2025, 25 September 2025, 20 November 2025 and 15 December 2025. The following shows the attendance of the members of the Organizational and Business Development Committee for the year 2025:

| <b>2025 ATTENDANCE TO ORGANIZATIONAL AND BUSINESS DEVELOPMENT COMMITTEE MEETINGS</b> |                                  |                                                     |                      |
|--------------------------------------------------------------------------------------|----------------------------------|-----------------------------------------------------|----------------------|
| <b>NAME</b>                                                                          | <b>POST</b>                      | <b>MEETINGS<br/>ATTENDED/<br/>MEETINGS<br/>HELD</b> | <b>%<br/>PRESENT</b> |
| <b>Vicente Julian A. Sarza</b>                                                       | Chair                            | 8/8                                                 | 100%                 |
| <b>Bienvenido S. Bautista</b>                                                        | Member (Independent<br>Director) | 7/8                                                 | 88%                  |
| <b>Jose Vicente C. Bengzon, III</b>                                                  | Member                           | 8/8                                                 | 100%                 |
| <b>Ricardo Manuel M. Sarmiento</b>                                                   | Member                           | 8/8                                                 | 100%                 |
| <b>Juan Arturo Iluminado C. De Castro</b>                                            | Member                           | 8/8                                                 | 100%                 |

The IT Governance Committee had four (4) meetings for the year 2025, specifically on 25 September 2025, 08 October 2025, 16 October 2025, and 20 November 2025. The following shows the attendance of the members of the IT Governance Committee for the year 2025:

| 2025 ATTENDANCE TO IT GOVERNANCE COMMITTEE MEETINGS |                                 |                                        |           |
|-----------------------------------------------------|---------------------------------|----------------------------------------|-----------|
| NAME                                                | POST                            | MEETINGS<br>ATTENDED/<br>MEETINGS HELD | % PRESENT |
|                                                     |                                 |                                        |           |
| Pierre Carlo C. Curay                               | Chairman (Independent Director) | 4/4                                    | 100%      |
| Ricardo Manuel M. Sarmiento                         | Member                          | 4/4                                    | 100%      |
| Stephanie Nicole S. Garcia                          | Member since October 2025       | 3/3                                    | 100%      |
| Jose Vicente C. Bengzon, III                        | Member                          | 4/4                                    | 100%      |
| Vicente Julian A. Sarza                             | Member                          | 4/4                                    | 100%      |

Please refer to **Annex “D-4”** of this Information Statement (*Annex “D” of the attached SEC Form 17-A for the year 2025*) for the detailed attendance of the directors to the board committee meetings held during the year 2025. The summary of the attendance of the directors to the Board of Directors meetings for the year 2025 is as follows:

### Board Assessment

In 2025, the Board conducted: (a) Board Self-Assessment designed to assess the Board’s performance as a group, aiming to enhance the board’s overall effectiveness; and (b) Board Skills Matrix and Gaps Analysis to identify strengths, gaps, and strategic alignment with Vitarich’s governance needs. Both assessments aim to: (i) identify skill gaps across key governance areas; (ii) align board member development with strategic priorities; and (iii) create Individual Development Plans (“IDPs”) and team initiatives.

The directors were asked to answer questionnaires to assess the following competency areas of the Board of Directors as a group and as an individual member of the Board of Directors:

1. Financial Acumen
2. Strategic Planning
3. Risk Management
4. Corporate Governance & Legal
5. Leadership & People Management
6. Technology & Cybersecurity
7. Agricultural & Food Industry Expertise
8. Supply Chain & Logistics
9. Biosecurity & Animal Health
10. Sustainability & ESG
11. Market & Commodity Trends
12. Manufacturing & Operations

Copies of the questionnaires are attached as **Annexes “D-5” and “D-6”** of this Information Statement (*Annexes “E” and “F” of the SEC 17-A Annual Report*).

The results of the surveys showed that strategic planning, leadership, and industry-specific expertise are well-represented in the Board of Directors. On the other hand, there are still opportunities to improve on governance, cybersecurity, and biosecurity. Thus:

- = Immediate development focus
- = Moderate attention needed
- = Strength to leverage

| Competency Area                | High Ratings | Medium Ratings | Low Ratings | Development Priority |
|--------------------------------|--------------|----------------|-------------|----------------------|
| Financial Acumen               | 2            | 4              | 1           | ● Moderate           |
| Strategic Planning             | 3            | 3              | 1           | ● Strong             |
| Risk Management                | 2            | 4              | 1           | ● Moderate           |
| Corporate Governance & Legal   | 1            | 5              | 1           | ● High               |
| Leadership & People Management | 3            | 3              | 1           | ● Strong             |
| Technology & Cybersecurity     | 2            | 3              | 2           | ● High               |
| Agricultural & Food Industry   | 3            | 3              | 1           | ● Strong             |
| Supply Chain & Logistics       | 3            | 3              | 1           | ● Strong             |
| Biosecurity & Animal Health    | 2            | 3              | 2           | ● High               |
| Sustainability & ESG           | 3            | 3              | 1           | ● Strong             |
| Market & Commodity Trends      | 2            | 4              | 1           | ● Moderate           |
| Manufacturing & Operations     | 3            | 3              | 1           | ● Strong             |

Based on the results of the assessment, a Board Development Plan was prepared. This plan aims to elevate board performance, ensure regulatory integrity, and sharpen the Board's foresight in navigating the dynamic Vitarich landscape. It is to be implemented within a 12-month period beginning January 2026. Steps to improve Corporate Governance competency area had started in July 2025, with the reporting of sustainability-related initiatives and key practices of the Company during the monthly meetings of the Board of Directors and the attendance of the directors and officers to the Corporate Governance Orientation Program. The programs to improve the Board's competencies on Cybersecurity, Biosecurity, and Animal Health will be prioritized in the 2<sup>nd</sup> quarter of 2026.

### Capital Management

The Company implements a combination of strategies as may be necessary to manage its capital and financial risks, such as but not limited to optimizing inventory levels, using forecasting tools, and maintaining enough cash for its operations. It reviews its capital and financial risk management regularly, at least on a quarterly basis, or as may be necessary.

## ESG and Sustainability-Related Practices

Beginning July 2025, the Chief Sustainability Officer reports to the Board of Directors during its monthly regular meetings the Company's ESG and sustainability-related initiatives and practices. These initiatives and practices are aligned with the UN Sustainable Development Goals 2, 8, and 12.

Among the Company's initiatives is the Marilao creek clean-up and flood prevention, which supports flood prevention through sustained creek clean-up, dredging, and community participation towards waste reduction. In 2025, VITA targeted to dredge and collect wastes along a 300-meter stretch of the Sapang Alat Creek, including the other four barangays in the vicinity of its operations. Through the Sapang Alat Creek Cleaning Project, implemented in partnership with the local barangays and LGU, VITA successfully completed the 300-meter dredging activity. The initiative resulted in the collection of approximately 75.3 metric tons of solid waste and the removal of around 420 metric tons of silt and mixed debris. The dredging activities were completed in September 2025.

As disclosed in the Company's 2025 Sustainability Report, another initiative is the Sagip Kalikasan, which is a 3-year project in partnership with Bulacan State University aimed to (a) rehabilitate 600 meters of riverbanks to prevent erosion and restore biodiversity; (b) sequester at least 10% of carbon dioxide by planting and maintaining bamboo groves; (c) reduce toxic contaminants by 20% to improve water quality through bamboo's natural phytoremediation capabilities; (d) provide sustainability education to at least 1,500 learners to empower them to take climate action; (e) explore opportunities to generate livelihoods for local families through the development of a bamboo-based industry; and (f) strengthen the company's sustainability efforts by integrating bamboo-based solutions into its corporate social responsibility and ESG frameworks, in line with the UN SDGs.

For 2026, VITA's approach shifts from purely activity-based targets (e.g., dredging coverage) to a combination of maintenance intervention (as-needed dredging) and impact-based targets. While dredging will be conducted depending on site conditions and LGU assessment, the Company has set a measurable goal of achieving at least a 5% reduction in non-biodegradable waste entering the creek through sustained education, stakeholder engagement, and behavior change initiatives within the affected communities.

Through the Bamboo Tree Planting component of the Sagip Kalikasan partnership with Bulacan State University, and Lakbay Aral Education program under the Sapang Alat Creek Cleaning Project, VITA continues to strengthen stakeholder engagement and participation in waste reduction, riverbank rehabilitation, carbon sequestration, and climate change mitigation and reversal.

For Sagip Kalikasan, about 20 meters of creek bank had been planted with bamboos. The program's performance in terms of reduction of contaminants is still being assessed following the baseline research. The remaining 2 years of the project will determine the performance against the targets. 2026 metrics for Sagip Kalikasan are: (a) additional 200 meters of bamboo planted along creek; (b) at least 3% reduction of presence of contaminants in soil and water (phytoremediation); (c) at least 5% reduction in non-biodegradable waste from 5 nearby barangays.

Moreover, in 2026, VITA has transitioned from activity-based sustainability-related reporting to a KPI-driven performance framework. Instead of listing initiatives, VITA is defining measurable targets aligned with operational risks, regulatory exposures, and community impact. Results for the reporting year 2026 will be disclosed in the 2027 report covering the reporting period of January 2026 to December 2026.

Please see the 2025 Sustainability Report attached to the SEC 17-A for the Company's sustainability-related disclosures on its economic, environmental, and social sustainability (**Annex "G"** of this Information Statement). The Company's sustainability-related disclosures on its governance sustainability shall be disclosed in the Integrated Annual Corporate Governance to be filed on or before 30 May 2026.

### **Disclosure, Transparency, and Integrity**

As a matter of policy and corporate governance best practice, the members of the Board of Directors disclose any potential or actual conflict of interest they may have in a transaction presented for approval of the Board. They likewise inhibit from the discussions and voting of the said transaction.

The Company also makes a full, accurate, and timely disclosure of any material information which may materially affect the investment decisions of the Company's investors and/or stakeholders, and the investing public.

Directors and officers who have shareholdings in the Company adhere to the Company's Insider Trading Policy of not trading or dealing with the Company's shares when in possession of non-public material information from the time of acquisition of knowledge of such information until two (2) full trading days following the disclosure of such material information. As a matter of practice, notices of trading block-out period are sent to directors and officers at least a day before its effectivity.

Structured and Unstructured Reports required to be filed under the Securities Regulation Code and its implementing rules, PSE Rules of Disclosure, and other regulations from the SEC are timely and accurately reported.

Please also refer to the attached 2025 Sustainability Report (*Annex "G" of this Information Statement*), particularly the topic of Anti-Corruption for more further discussions on VITA's anti-corruption policies and practices.

### **Review of Mission and Vision**

During its meeting held on 16 April 2026, the Board of Directors agreed to review the Company's Mission and Vision every 5 years.

### **Commitment to Improve Corporate Governance Practices**

On 23 October 2025, the Company was awarded by the Institute of Corporate Directors, a 1-arrow recognition, having scored 78.78 points based on the 2024 ASEAN Corporate Governance



Scorecard assessment results. This score was slightly higher than the Company's previous score of 77.68 points.

The Company commits to continuously improve its corporate governance practices.

In line with UN Sustainable Development Goal 8 (Decent Work and Economic Growth), the Company strengthened its engagements with its employees, business partners, customers, and other stakeholders in 2025.

Any other corporate governance best practice not reported herein may be found in the Integrated Annual Corporate Governance Report that will be filed on or before 30 May 2026.

# **ANNEXES “A” and “B”**

## **Certification of Independent Directors**

## CERTIFICATION OF INDEPENDENT DIRECTOR

I, **PIERRE CARLO C. CURAY**, Filipino, of legal age and a resident of **20 Canton St. BF Homes Paranaque City**, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of **Vitarich Corporation** and have been its independent director since **24 June 2022**.
2. I am affiliated with the following companies or organizations:

| Company/Organization                                                                                                                                          | Position/Relationship | Period of Service                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------------------------------------------------|
| Insight and Supply Chain Solutions (InsightSCS)                                                                                                               | Co-founder and CEO    | March 2019 - Present                                    |
| XVC Logistics                                                                                                                                                 | Director              | October 2006 -Present                                   |
| Supply Chain Management Association of the Philippines                                                                                                        | Vice President        | January 2003 – Present                                  |
| Supply Chain Management of the Committee on Transport and Logistics of the Philippine Chamber of Commerce and Industry                                        | Chair<br>Co-chair     | January 2026 – Present<br>February 2022 – December 2025 |
| Regulatory Reform Support Program for National Development of the University of the Philippines Public Administration and Extension Services Foundation, Inc. | Technical Consultant  | March 2020 - Present                                    |
| ASEAN Mentorship for Entrepreneurs Network                                                                                                                    | Pioneer Mentor        | November 2017 – present                                 |
| Department of Trade and Industry (DTI) and the Department of Agriculture (DA) at GoNegosyo                                                                    | Mentor                | June 2016 - present                                     |

3. I possess all the qualifications and none of the disqualifications to serve as an independent director of **Vitarich Corporation**, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any of the directors/officers/substantial shareholders of Vitarich Corporation, other than the relationship provided under Rule38.2.3 of the Securities Regulation Code.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding
6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the (head of the agency/department) to be an independent director in pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.

7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the corporate secretary of **Vitarich Corporation** of any changes in the abovementioned information within five days from its occurrence.

  
**PIERRE CARLO C. CURAY**  
Affiant

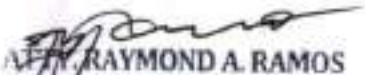
72 MAY 2028

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_  
2026, at CITY OF MAKATI, affiant personally appeared before me and  
exhibited to me his Passport ID No. P2875190B valid until August 27, 2029.

Doc. No. 166  
Page No. 35  
Book No. 400  
Series of 2026.



05/12/26

  
**RAYMOND A. RAMOS**  
COMMISSION NO. M-229  
NOTARY PUBLIC FOR MAKATI CITY  
UNTIL DECEMBER 31, 2026  
2364 ANGONO STREET  
BAKANGAY POBLACION 1216, MAKATI CITY  
SC Roll No. 62179/04-26-2013  
IBP NO. 536461/01-05-2026/Pasig City  
PTR NO. MKT 10764120/01-05-2026/Makati City  
MCLF Compliance No. VIII-0012899/04-14-2023



## CERTIFICATION OF INDEPENDENT DIRECTOR

I, **BIENVENIDO S. BAUTISTA**, Filipino, of legal age, married, and a resident of **19 Libra St., Bel Air Village, Makati City**, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of **Vitarich Corporation** and have been its independent director since **27 June 2025**.
2. I am affiliated with the following companies or organizations:

| Company/Organization                                                         | Position/Relationship                                                                                                                                                                       | Period of Service  |
|------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| Robinsons Land Corporation                                                   | Lead Independent Director<br>Chair, Third Party Related Transactions Committee<br>Chair, Corporate Governance Committee<br>Chair, Audit Committee<br>Member, Board Risk Oversight Committee | May 2021 - Present |
| Flexo Manufacturing Corporation                                              | Independent Director<br>Member, Audit Committee                                                                                                                                             | 2014 -Present      |
| Mega Sardines Philippines                                                    | Independent Director<br>Chair, Organization and Business Development Committee<br>Member, Audit Committee                                                                                   | 2019-Present       |
| Makati YMCA, Inc.                                                            | Director                                                                                                                                                                                    | 2018 - Present     |
| Philippine Cancer Society, Inc.                                              | Director                                                                                                                                                                                    | 2022 - Present     |
| Ateneo '63 '67 Luxid Foundation, Inc.                                        | President                                                                                                                                                                                   | 2023 - Present     |
| The Ayala Pineridge Condominium Corporation (Baguio) Homeowners' Association | President                                                                                                                                                                                   | 2024 - Present     |
| Institute of Corporate Directors                                             | Fellow                                                                                                                                                                                      | 2019 - Present     |
|                                                                              | Member, Teaching Faculty                                                                                                                                                                    | 2020 - Present     |
| St. Andrew the Apostle Parish                                                | Extraordinary Minister of Holy Communion                                                                                                                                                    | 2017 - Present     |

3. I possess all the qualifications and none of the disqualifications to serve as an independent director of **Vitarich Corporation**, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any of the directors/officers/substantial shareholders of Vitarich Corporation, other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code.

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding
6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the (head of the agency/department) to be an independent director in pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the corporate secretary of **Vitarich Corporation** of any changes in the abovementioned information within five days from its occurrence.

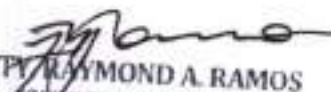
  
**BIENVENIDO S. BAUTISTA**  
Affiant

SUBSCRIBED AND SWORN to before me this 12 MAY 2028 day of CITY OF MAKATI 2026, at CITY OF MAKATI, affiant personally appeared before me and exhibited to me his Driver's License No. NO1-72-083025, valid until 06 August 2033.

Doc. No. 165  
Page No. 34  
Book No. 120  
Series of 2026.



05/12/26

  
**ATTY. RAYMOND A. RAMOS**  
COMMISSION NO. M-229  
NOTARY PUBLIC FOR MAKATI CITY  
UNTIL DECEMBER 31, 2026  
2364 ANGONO STREET  
BARANGAY POBLACION 1210, MAKATI CITY  
SC Roll No. 62179/04-26-2013  
IBP NO. 536461/01-05-2026/Pasig City  
PTR NO. MKT 10764120/01-05-2026/Makati City  
MCTC Compliance No. VIII-0012008/04-14-2023

# **ANNEXES “C” AND “C-1”**

- 1. Advisement Report (30 June 2025)**
- 2. Advisement Report (14 August 2025)**



## SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City  
1209 Trunk Line No: 02-5322-7696 Email Us: [www.sec.gov.ph](mailto:www.sec.gov.ph) [messages@sec.gov.ph](mailto:messages@sec.gov.ph)



**The following document has been received:**

**Receiving:** RICHMOND CARLOS AGTARAP

**Receipt Date and Time:** June 30, 2025 02:48:03 PM

### Company Information

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**SEC Registration No.:** 0000021134

**Company Name:** VITARICH CORPORATION

**Industry Classification:** D15420

**Company Type:** Stock Corporation

### Document Information

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**Document ID:** OST10630202583557340

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** June 30, 2025

**Submission Type:** Original Filing

**Remarks:** None

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Acceptance of this document is subject to review of forms and contents



# COVER SHEET

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( Company's Full Name )

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

|                                  |
|----------------------------------|
| Atty. Mary Christine Dabu-Pepito |
|----------------------------------|

Contact Person

|                   |
|-------------------|
| (+632) 8843-30-33 |
|-------------------|

Company Telephone Number

|                                                                                                                           |   |   |   |   |   |                                                                                                       |   |   |   |   |  |                                                                                                                           |   |   |  |  |
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| <table border="1"><tr><td></td></tr></table> <p>Total No. of Stockholders</p> |  | <table border="1"><tr><td></td></tr></table> <p>Domestic</p> |  | <table border="1"><tr><td></td></tr></table> <p>Foreign</p> |  |
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To be accomplished by SEC Personnel concerned

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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. 30 June 2025  
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  
Address of principal office
- 3019  
Postal Code
8. (+632) 8843-3033  
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<br>Outstanding and Amount of Debt<br>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**

Vitarich Corporation respectfully submits the attached Advisement Report on its Material Related Party Transactions with Barbatos Ventures Corporation.

**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: 30 June 2025



**ADVISEMENT REPORT ON  
MATERIAL RELATED PARTY TRANSACTIONS**

Reporting PLC: ..... Vitarich Corporation .....

SEC Identification Number: ..... 21134 .....

Name of Related Party: ..... Barbatos Ventures Corporation .....

Execution Date of Transaction: August 19, 2024<sup>1</sup> (continuing disclosure  
based on a 5-year contract from 2024 to 2029; covers July 2025 to June 2026  
estimated amount of transactions)

Relationship between the Parties including financial/non-financial interest: ..... Parent-Subsidiary (Related Party is a wholly-owned subsidiary of the PLC) .....

| Type/Nature of Transaction and Description of Assets Involved | Terms and Conditions                                                                                                                 | Rationale for Entering into the Transaction                                                                                                                                               | Total Assets <sup>2</sup> of Reporting PLC                              | Amount/ Contract Price                                                                                                                                                                    | Percentage of the Contract Price to the Total Assets of the Reporting PLC | Carrying Amount of Collateral, if any           | Approving Authority <sup>3</sup>                                                                                                                                  |
|---------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A. Contract Growing (Marilao)                                 | A. Barbatos Ventures Corporation (“BVC”) shall produce chicken and poultry products for Vitarich Corporation (“VITA”), including the | These contracts were entered into for the efficient production of poultry – from raising/growing broilers to processing dressed chickens - to ensure that VITA’s poultry requirements are | Php5,783,607,308.00<br><br>*per Consolidated AFS as of 31 December 2024 | The estimated total amount of the transactions with BVC over a 12-month period (July 2025 to June 2026) based on all the contracts, taken together, is about Php1.4billion, more or less. | Estimated at 26%, more or less, over a 12-month period                    | The transactions do not involve any collateral. | As disclosed by VITA last 28 June 2024, the voting requirement of the affirmative votes of at least 2/3 of the members of the Board of Directors of VITA were not |

<sup>1</sup> Continuing disclosure for 2025 to 2026; Covers 2 contracts having a 5-year term until 30 June 2029

<sup>2</sup> Total assets shall pertain to consolidated assets if the reporting PLC is a parent company.

<sup>3</sup> The information shall include the names of directors present, names of directors who approved the Material Related Party Transaction and the corresponding voting percentage obtained.

|                                                      |                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                    |  |  |  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--|--|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| B. Memorandum of Agreement for Tugbok Dressing Plant | <p>service of broiler, which is packaged with dressing and processing poultry, including the weighing, killing, dressing, scalding, cut-ups, marinating, and packaging.</p> <p>Pending the complete establishment of BVC's growing operations in Mindanao, the Agreement between the parties pertain to the dressing and processing poultry by BVC to VITA, including the weighing,</p> | <p>met while managing costs, thereby optimizing profitability of both parties.</p> |  |  |  |  | <p>attained due to the abstention of Directors Rogelio M. Sarmiento, Ricardo Manuel M. Sarmiento, Stephanie Nicole S. Garcia, and Juan Arturo Iluminado C. De Castro<sup>4</sup>. Thus, the contracts were subjected to the approval of the stockholders during the annual stockholders' meeting on 28 June 2024 at 2:00 pm. As previously disclosed last 28 June 2024 also, the stockholders owning or holding 2,269,139,622</p> |
|------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--|--|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

<sup>4</sup> They inhibited from the discussion and voting/approval of the contracts considering that they are directors/officers of both corporations.

|  |                                                                                                                                                                                                                                                                                                                                                                               |  |  |  |  |  |                                                                                                              |
|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--------------------------------------------------------------------------------------------------------------|
|  | <p>killing, dressing, scalding, cut-ups, and packaging.</p> <p>The transaction pricing under both contracts varies depending on the service actually rendered. However, it is definitely much lower (20% to 30% lower) than the costs of tolling with other dressing plant operators.</p> <p>Both contracts have a 5-year term and shall be effective until 30 June 2029.</p> |  |  |  |  |  | <p>or 72.79% of the Corporation's outstanding capital stock approved the contracts between VITA and BVC.</p> |
|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--------------------------------------------------------------------------------------------------------------|

----SIGNATURE PAGE FOLLOWS----

**SIGNATURES**

Pursuant to the requirements of the Commission, the company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**VITARICH CORPORATION**



**MARY CHRISTINE C. DABU-PEPITO**  
Assistant Corporate Secretary

**BARBATOS VENTURES CORPORATION**



**ELAINE C. NANTES**  
VP & General Manager

REPUBLIC OF THE PHILIPPINES)  
MAKATI CITY ) SS.

### SECRETARY'S CERTIFICATE

I, **JUAN ARTURO ILUMINADO C. DE CASTRO**, of legal age, Filipino and with address at 7<sup>th</sup> Floor, LTA Building, 118 Perea St. Legaspi Village, Makati City, after having been duly sworn in accordance with law, hereby certify that:

1. I am the duly appointed and incumbent Corporate Secretary of **Barbatos Ventures Corporation** (the "Corporation"), a corporation duly organized and existing under Philippine laws, with address at Vitarich Corporation Compound, Marilao-San Jose Road, Brgy. Sta. Rosa 1, Marilao, Bulacan.

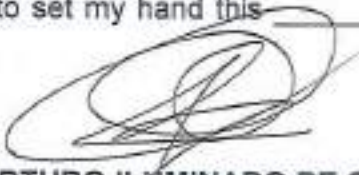
2. The following is a true and correct copy of the resolution unanimously adopted and approved by the Board of Directors of the Corporation in a meeting duly called and held on August 14, 2024:

#### Board of Directors Resolution No. 2024-14

"RESOLVED, that the Board of Directors of **BARBATOS VENTURES CORPORATION** ("Corporation") hereby designates **Ms. Elaine C. Nantes** as its duly authorized signatory of the Advisement Report and any other reportorial requirements of the Corporation with the Securities and Exchange Commission"

3. The foregoing resolution is in accordance with and form part of the Corporation's records in my custody and has neither been amended nor revoked.

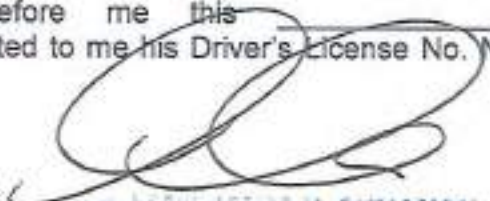
IN WITNESS WHEREOF, I have hereunto set my hand this 15 AUG 2024  
in MAKATI CITY.

  
**JUAN ARTURO ILUMINADO DE CASTRO**  
Corporate Secretary

15 AUG 2024

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_ in \_\_\_\_\_, Metro Manila, affiant exhibited to me his Driver's License No. N03-97-241693 issued on 24 May 2018 in Makati City.

Doc. No. 479;  
Page No. 97;  
Book No. XXXXX  
Series of 2024.

  
**LISMENILDA R. CUNANAN**  
Notary Public for and in Makati City  
Until December 31, 2025  
App. No. N-019 (2024-2025) Makati Ct  
Notary's Roll No. 3-0581  
SEC Reg. No. N-000035/valid until 4-24-27  
Doc No. 1001/1-2-2024/Makati Ct  
ICP ID No. Member No. 05418  
2/F Dela Rosa Compound, Dela Rosa T  
Legaspi Village, Makati City



REPUBLIC OF THE PHILIPPINES)  
QUEZON CITY ) S.S.

**SECRETARY'S CERTIFICATE**

I, Mary Christine C. Dabu-Pepito, of legal age, Filipino, with postal address at c/o Vitarich Corporation, Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan, after having been duly sworn in accordance with law, depose, state and certify that:

1. I am the duly elected and incumbent Assistant Corporate Secretary of Vitarich Corporation (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan.

2. At the regular meeting of the Board of Directors of the Corporation held on 30 June 2023 at Royal Woods Resort, Ilang-Ilang Extension, Sta. Rosa II, Marilao, Bulacan, where a quorum was present and acting all throughout, the following resolution was approved and adopted:

**RESOLUTION NO. 2023-63**

**"RESOLVED AS IT IS HEREBY RESOLVED**, that the Corporation amend as it hereby amends Resolution No. 2019-40 approved on 23 August 2019 as follows:

**"RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation authorize as it hereby authorizes any one (1) of the following officers to prepare, sign, execute, and submit the Advisement Report in such form as the Securities and Exchange Commission may require, containing the required disclosures under the Rules on Material Related Party Transactions for Publicly Listed Companies for every material related party transaction entered into by the Corporation:

1. Atty. Aison Benedict C. Velasco - Corporate Secretary;
2. Atty. Mary Christine C. Dabu-Pepito - Assistant Corporate Secretary/Compliance Officer/Corporate Information Officer; or
3. Ms. Alicia G. Danque – Senior Vice President and General Manager, Feeds Business Unit/Alternate Corporate Information Officer"

IN WITNESS WHEREOF, I have hereunto set my hands this 3<sup>rd</sup> day of July 2023 at Quezon City, Philippines.

  
**MARY CHRISTINE C. DABU-PEPITO**  
Assistant Corporate Secretary

**ATTESTED:**

  
**JOSE VICENTE C. BENGZON, III**  
Chairman of the Board

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public for and in Quezon City this 3<sup>rd</sup> day of July 2023, affiant exhibiting to me her Driver's License No. NO1-06-010601 valid until 01 October 2032 as competent evidence of identity.

Doc. No. 133 ;  
Page No. 27 ;  
Book No. 342 ;  
Series of 2023.

ATTY. JASON G. DE BELEN  
Roll No. 36259  
Adm. No. NP-070 Notary Public  
Notary Public for Quezon City  
My Commission expires on December 31, 2023  
No. 7M Sgt. Borromeo St. cor. Panay Ave., Q.C.  
IBP No. 259495; Q.C.; 1-3-2023  
PTR No. 4007196; Q.C.; 1-3-2023  
MCLE VII-0019570; 5-30-22



## SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City  
1209 Trunk Line No: 02-5322-7696 Email Us: [www.sec.gov.ph](mailto:www.sec.gov.ph) [messages@sec.gov.ph](mailto:messages@sec.gov.ph)



The following document has been received:

**Receiving:** DONNA ENCARNADO

**Receipt Date and Time:** August 14, 2025 03:11:18 PM

### Company Information

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**SEC Registration No.:** 0000021134

**Company Name:** VITARICH CORPORATION

**Industry Classification:** D15420

**Company Type:** Stock Corporation

### Document Information

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**Document ID:** OST10814202583658638

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** August 14, 2025

**Submission Type:** Original Filing

**Remarks:** None

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Acceptance of this document is subject to review of forms and contents

# COVER SHEET

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( Company's Full Name )

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

|                                  |
|----------------------------------|
| Atty. Mary Christine Dabu-Pepito |
|----------------------------------|

Contact Person

|                   |
|-------------------|
| (+632) 8843-30-33 |
|-------------------|

Company Telephone Number

|                                                                                                                           |   |   |   |   |   |                                                                                                       |   |   |   |   |  |                                                                                                                           |   |   |  |  |
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| <table border="1"><tr><td>1</td><td>2</td><td>-</td><td>3</td><td>1</td></tr></table> <p>Month Day</p> <p>Fiscal Year</p> | 1 | 2 | - | 3 | 1 | <table border="1"><tr><td>1</td><td>7</td><td>-</td><td>C</td><td></td></tr></table> <p>Form Type</p> | 1 | 7 | - | C |  | <p>Last Friday of<br/>June</p> <table border="1"><tr><td>0</td><td>6</td><td></td><td></td></tr></table> <p>Month Day</p> | 0 | 6 |  |  |
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To be accomplished by SEC Personnel concerned

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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. 14 August 2025  
Date of Report (Date of earliest event reported)
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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) 8843-3033  
Issuer's telephone number, including area code
9. Not applicable  
Former name or former address, if changed since last report
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| Title of Each Class                        | Number of Shares of Common Stock<br>Outstanding and Amount of Debt<br>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**

Vitarich Corporation respectfully submits the attached Advisement Report on its Material Related Party Transactions with Luzon Agriventure, Inc.

**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: 14 August 2025



# **ADVISEMENT REPORT ON MATERIAL RELATED PARTY TRANSACTIONS**

**Reporting PLC:** ..... Vitarich Corporation .....

**SEC Identification Number:** ..... 21134 .....

**Name of Related Party:** ..... Luzon Agri Venture, Inc. ....

**Execution Date of Transaction:** As indicated below...

**Relationship between the Parties including financial/non-financial interest:** Affiliates (The parties have interlocking directors and/or officers)

| Type/Nature of Transaction and Description of Assets Involved | Terms and Conditions                                                                                                                               | Rationale for Entering into the Transaction                                                                                                                                | Total Assets <sup>1</sup> of Reporting PLC                              | Amount/ Contract Price                                                                                                                            | Percentage of the Contract Price to the Total Assets of the Reporting PLC | Carrying Amount of Collateral, if any           | Approving Authority <sup>2</sup>                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Contracts to Buy - Breeder <sup>3</sup> (Renewal for 2025)    | Vitarich Corporation ("VITA") shall sell and Luzon Agriventure ("LAVI") shall buy from VITA its feeds requirements in its breeder farms in Lucban, | These contracts were entered into to continuously undertake complementary operations and ensure the quality of the products produced and purchased by and from each other. | Php5,783,607,308.00<br><br>*per Consolidated AFS as of 31 December 2024 | Total transactions with LAVI over a 12-month period based on all the contracts, taken together, are estimated to reach about P1.9B, more or less. | Estimated at 34.5%, more or less, over a 12-month period                  | The transactions do not involve any collateral. | The authority to enter into the renewal Contracts to Buy - Breeder with LAVI was approved by the Board of Directors of VITA on 20 March 2025. The directors present were:<br><br>1. Jose Vicente Bengzon, III<br>2. Ricardo Manuel M. Sarmiento<br>3. Rogelio M. Sarmiento<br>4. Stephanie Nicole S. Garcia |

<sup>1</sup> Total assets shall pertain to consolidated assets if the reporting PLC is a parent company.

<sup>2</sup> The information shall include the names of directors present, names of directors who approved the Material Related Party Transaction and the corresponding voting percentage obtained.

<sup>3</sup> Involves 5 contracts between the parties covering 5 breeder farms operated by Luzon Agriventure Inc. located in Lucban, Quezon; executed 27 June 2025

|  |                                                                                                                                                                                                                                                                                                                                                                                                       |  |  |                                                                                                                                                                                       |  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p>Quezon at a delivered price of Php1,829.00. LAVI shall use the feeds brought from VITA in raising the breeder chicken for them to produce hatching eggs in accordance with the Cobb standard in Philippine setting. LAVI, in turn, shall sell and supply to VITA the Class A hatching eggs produced at the said farms at a delivered price of Php23.50 per piece. LAVI also agrees to sell and</p> |  |  | <p>*Note: At the time of execution of the initial 5 contracts, the re-computed estimated amount of the transaction for a 12-month period was below the 10% materiality threshold.</p> |  |  | <p>5. Lorenzo Vito M. Sarmiento, III<br/> 6. Benjamin I. Sarmiento, Jr.<br/> 7. Juan Arturo Iluminado C. De Castro<br/> 8. Pierre Carlo C. Curay (independent)<br/> 9. Vicente J.A. Sarza (independent)</p> <p>The following directors inhibited in the discussion and approval of the transactions as they are also stockholders/directors/officers of LAVI:</p> <p>1. Ricardo Manuel M. Sarmiento<br/> 2. Rogelio M. Sarmiento<br/> 3. Stephanie Nicole S. Garcia</p> <p>The following directors approved the transaction unanimously:</p> <p>1. Jose Vicente Bengzon, III<br/> 2. Lorenzo Vito M. Sarmiento, III<br/> 3. Benjamin I. Sarmiento, Jr.<br/> 4. Juan Arturo Iluminado C. De Castro<br/> 5. Pierre Carlo C. Curay (independent)</p> |
|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



|  |                                                                                                                                                                                                                                                                                                                                                                                                |  |  |  |  |  |                                                                                                                                               |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p>VITA commits to buy Class B hatching eggs, which shall not exceed 30% of all hatching eggs purchased, at a delivered price of Php9.50 per piece. VITA shall also purchase the table eggs/intact eggs if LAVI is unable to sell it at the following prices: (a) Jumbo – Php4.00; (b) un-graded – Php2.00; and (c) Peewee – Php1.00.</p> <p>*Prices of feeds, class A and B hatching eggs</p> |  |  |  |  |  | <p>6. Vicente J.A. Sarza (independent)</p> <p>The transactions were approved unanimously by 2/3 of the members of the Board of Directors.</p> |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------|

|                                                               |                                                                                                                                                                                                                                                                                                                                                                      |  |  |  |  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Contracts to Buy (Breeder) – Isabela Farms<sup>4</sup></p> | <p>are subject to changes.</p> <p>VITA shall sell and LAVI shall buy from VITA its feeds requirements in its breeder farms in Isabela at a delivered price of Php1,899.12 for growing feeds and Php1,852.00 for laying feeds. LAVI shall use the feeds brought from VITA in raising the breeder chicken for them to produce hatching eggs in accordance with the</p> |  |  |  |  |  | <p>The authority to enter into these 2 Contracts to Buy - Breeder with LAVI was approved by the Board of Directors of VITA on 27 June 2025. The directors present were:</p> <ol style="list-style-type: none"> <li>1. Jose Vicente Bengzon, III</li> <li>2. Ricardo Manuel M. Sarmiento</li> <li>3. Rogelio M. Sarmiento</li> <li>4. Stephanie Nicole S. Garcia</li> <li>5. Benjamin I. Sarmiento, Jr.</li> <li>6. Juan Arturo Iluminado C. De Castro</li> <li>7. Vicente J.A. Sarza</li> <li>8. Pierre Carlo C. Curay (independent)</li> <li>9. Bienvenido S. Bautista (independent)</li> </ol> <p>The following directors inhibited in the discussion and approval of the transactions as they are also stockholders/directors/officers of LAVI:</p> |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

<sup>4</sup> Involves 2 contracts between the parties covering 2 breeder farms operated by Luzon Agriventure Inc. located in Isabela; executed on 12 August 2025

|  |                                                                                                                                                                                                                                                                                                                                                                                                       |  |  |  |  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p>Cobb standard in Philippine setting. LAVI, in turn, shall sell and supply to VITA the Class A hatching eggs produced at the said farms at a delivered price of Php26.45 per piece. LAVI also agrees to sell and VITA commits to buy Class B hatching eggs, which shall not exceed 30% of all hatching eggs purchased, at a delivered price of Php11.00 per piece. VITA shall also purchase the</p> |  |  |  |  |  | <p>1. Ricardo Manuel M. Sarmiento<br/>2. Rogelio M. Sarmiento<br/>3. Stephanie Nicole S. Garcia</p> <p>The following directors approved the transaction unanimously:</p> <p>1. Jose Vicente Bengzon, III<br/>2. Benjamin I. Sarmiento, Jr.<br/>3. Juan Arturo Iluminado C. De Castro<br/>4. Vicente J.A. Sarza<br/>5. Pierre Carlo C. Curay (independent)<br/>6. Bienvenido S. Bautista (independent)</p> <p>The transactions were approved unanimously by 2/3 of the members of the Board of Directors.</p> |
|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|  |                                                                                                                                                                                                                                                                                                              |  |  |  |  |  |  |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--|
|  | <p>table<br/>eggs/intact<br/>eggs if LAVI<br/>is unable to<br/>sell it at the<br/>following<br/>prices: (a)<br/>Jumbo –<br/>Php4.00; (b)<br/>un-graded –<br/>Php2.00; and<br/>(c) Peewee –<br/>Php1.00.</p> <p>*Prices of<br/>feeds, class A<br/>and B<br/>hatching eggs<br/>are subject to<br/>changes.</p> |  |  |  |  |  |  |
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----SIGNATURE PAGE FOLLOWS----

**SIGNATURES**

Pursuant to the requirements of the Commission, the company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**VITARICH CORPORATION**



**MARY CHRISTINE C. DABU-PEPITO**  
Assistant Corporate Secretary<sup>4</sup>

**LUZON AGRIVENTURE INC.**



**JOHN CHRISTOPHER N. BACE**  
General Manager<sup>3</sup>

---

<sup>3</sup> Proof of authority must be attached to the Advisement Report.

REPUBLIC OF THE PHILIPPINES)  
QUEZON CITY ) S.S

**SECRETARY'S CERTIFICATE**

I, **MARY CHRISTINE C. DABU-PEPITO**, Filipino, of legal age, married and with address at Unit A-20, 3<sup>rd</sup> Floor, Francesca Tower, EDSA corner Scout Borromeo, Quezon City, after having been duly sworn to in accordance with law, hereby certify that:

1. I am the duly appointed and incumbent Corporate Secretary of **LUZON AGRIVENTURE INC.** ("Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office at Units 2C & 2D, 2<sup>nd</sup> Floor, Lucky Place Building, M. Villarica Road, Sta. Rosa I, Marilao, Bulacan.

2. During the regular meeting of the Board of Directors held on 21 March 2025 at the 16<sup>th</sup> Floor, IBP Tower, Jade Drive corner J. Vargas Ave., Ortigas Center, Pasig City, where a quorum was present and acting all through out, the following resolution was approved and adopted:

**RESOLUTION NO. 2025-09**

**"RESOLVED AS IT IS HEREBY RESOLVED**, that the Corporation authorize as it hereby authorizes any one (1) of the following officers to prepare, sign, execute, and submit the Advisement Report in such form as the Securities and Exchange Commission may require, containing the required disclosures under the Rules on Material Related Party Transactions for Publicly Listed Companies for every material related party transaction entered into by the Corporation with a publicly listed corporation:

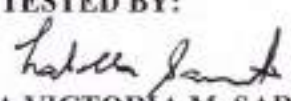
1. Ms. Isabella Victoria M. Sarmiento – President;
2. Mr. John Christopher N. Bace – General Manager;

**"RESOLVED ALSO**, that Resolution No. 2023-17 approved on 21 June 2023 be as it is hereby amended, revoked, and/or superseded by this resolution."

IN WITNESS WHEREOF, I have affixed my signature this 24th day of March 2025 here at Quezon City.

  
**MARY CHRISTINE C. DABU-PEPITO**  
Corporate Secretary

**ATTESTED BY:**

  
**ISABELLA VICTORIA M. SARMIENTO**  
Director/President

SUBSCRIBED AND SWORN TO before me, a Notary Public for and in Quezon City, this 24<sup>th</sup> day of March 2025 at Quezon City, affiant exhibiting to me her Driver's License No. NO1-06-010601, valid until 01 October 2032.

Doc. No. 427 ;  
Page No. 85 ;  
Book No. 478 ;  
Series of 2025.



**ATTY. JASON G. DE BELEN**  
Roll No. 36299  
Adm. No. NP-008, Notary Public  
Notary Public for Quezon City  
My Commission expires on December 31, 2025  
No. 7M Panay Ave. cor. Sci. Borromeo St., Q.C.,  
IBP No. 492597; Q.C., 1-2-2025  
PTR No. 7009622; Q.C., 1-2-2025  
MCLE VII-0019570, 5-30-22



REPUBLIC OF THE PHILIPPINES)  
QUEZON CITY ) S.S.

**SECRETARY'S CERTIFICATE**

I, Mary Christine C. Dabu-Pepito, of legal age, Filipino, with postal address at c/o Vitarich Corporation, Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan, after having been duly sworn in accordance with law, depose, state and certify that:

1. I am the duly elected and incumbent Assistant Corporate Secretary of Vitarich Corporation (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan.

2. At the regular meeting of the Board of Directors of the Corporation held on 30 June 2023 at Royal Woods Resort, Ilang-Ilang Extension, Sta. Rosa II, Marilao, Bulacan, where a quorum was present and acting all throughout, the following resolution was approved and adopted:

**RESOLUTION NO. 2023-63**

**"RESOLVED AS IT IS HEREBY RESOLVED**, that the Corporation amend as it hereby amends Resolution No. 2019-40 approved on 23 August 2019 as follows:

**"RESOLVED, AS IT IS HEREBY RESOLVED**, that the Corporation authorize as it hereby authorizes any one (1) of the following officers to prepare, sign, execute, and submit the Advisement Report in such form as the Securities and Exchange Commission may require, containing the required disclosures under the Rules on Material Related Party Transactions for Publicly Listed Companies for every material related party transaction entered into by the Corporation:

1. Atty. Aison Benedict C. Velasco - Corporate Secretary;
2. Atty. Mary Christine C. Dabu-Pepito - Assistant Corporate Secretary/Compliance Officer/Corporate Information Officer; or
3. Ms. Alicia G. Danque – Senior Vice President and General Manager, Feeds Business Unit/Alternate Corporate Information Officer"

IN WITNESS WHEREOF, I have hereunto set my hands this 3<sup>rd</sup> day of July 2023 at Quezon City, Philippines.

  
**MARY CHRISTINE C. DABU-PEPITO**  
Assistant Corporate Secretary

**ATTESTED:**

  
**JOSE VICENTE C. BENGZON, III**  
Chairman of the Board

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public for and in Quezon City this 3<sup>rd</sup> day of July 2023, affiant exhibiting to me her Driver's License No. NO1-06-010601 valid until 01 October 2032 as competent evidence of identity.

Doc. No. 133 ;  
Page No. 27 ;  
Book No. 342 ;  
Series of 2023.

ATTY. JASON G. DE BELEN  
Roll No. 36259  
Adm. No. NP-070 Notary Public  
Notary Public for Quezon City  
My Commission expires on December 31, 2023  
No. 7M Sgt. Borromeo St. cor. Panay Ave., Q.C.  
IBP No. 259495; Q.C.; 1-3-2023  
PTR No. 4007196; Q.C.; 1-3-2023  
MCLE VII-0019570; 5-30-22



# **ANNEXES “D” to “D-6”**

## **Annex “D” - 2025 SEC 17-A**

**Annex “D-1” – Per diem of the directors for 2025, 2024, and 2023 (Annex “A” of SEC 17-A)**

**Annex “D-2” – Certificates of Participation in the 2025 CG Training (Annex “B” of SEC 17-A)**

**Annex “D-3” – Detailed Attendance to 2025 Board Meetings (Annex “C” of SEC 17-A)**

**Annex “D-4” – Detailed Attendance to 2025 Board Committee Meetings (Annex “D” of SEC 17-A)**

**Annex “D-5” – Board Skills and Gaps Analysis (Annex “E” of SEC 17-A)**

**Annex “D-6” – Board Self-Assessment Questionnaire (Annex “F” of SEC 17-A)**



# SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City  
1209 Trunk Line No: 02-5322-7696 Email Us: [www.sec.gov.ph](mailto:www.sec.gov.ph) [messages@sec.gov.ph](mailto:messages@sec.gov.ph)



**The following document has been received:**

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## Company Information

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**SEC Registration No.:** 0000021134

**Company Name:** VITARICH CORPORATION

**Industry Classification:** D15420

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST10324202684744536

**Document Type:** ANNUAL\_REPORT

**Document Code:** SEC\_Form\_17-A

**Period Covered:** December 31, 2025

**Submission Type:** Original Filing

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Acceptance of this document is subject to review of forms and contents

# COVER SHEET

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( Company's Full Name )

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

|                                  |
|----------------------------------|
| Atty. Mary Christine Dabu-Pepito |
|----------------------------------|

Contact Person

|                   |
|-------------------|
| (+632) 8843-30-33 |
|-------------------|

Company Telephone Number

|   |   |   |   |   |
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| 1 | 2 | - | 3 | 1 |
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Month Day

Fiscal Year

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June

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Amended Articles Number / Section

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Total No. of Stockholders

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|--|

Domestic

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Foreign

Total Amount of Borrowings

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STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A

ANNUAL REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SECTION 141 OF CORPORATION CODE OF THE PHILIPPINES (NOW SECTION 177 OF THE REVISED CORPORATION CODE OF THE PHILIPPINES)

1. For the fiscal year ended December 31, 2025

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

Province, country or other jurisdiction of incorporation or organization

6. POULTRY AND LIVESTOCK

Industry Classification Code:

(SEC Use Only)

7. MARILAO-SAN JOSE ROAD, STA. ROSA I, MARILAO, BULACAN

Address of issuer's principal office

3019

Postal Code

8. (+632) 8843-3033

Registrant's telephone number, including area code

9. N/A

Former name, former address and former fiscal year, if changed since last report

10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of each Class

Number of shares of common  
stock outstanding and amount of debt outstanding

Common Stock

3,054,334,014

11. Are any or all of the securities listed on a Stock Exchange? Yes ☒ No ☐

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange, Inc.

Common

12. Indicate by check mark whether the registrant:

(a) Has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines (now Sections 25 and 177 of the Revised Corporation Code of the Philippines), during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes ☒ No ☐

(b) Has been subject to such filing requirements for the past ninety (90) days. Yes ☐ No ☒

13. The aggregate market value of the voting stock by non-affiliates of the registrant total to P406,723,342.00 as of December 31, 2025.

**APPLICABLE ONLY TO ISSUERS INVOLVED IN INSOLVENCY SUSPENSION OF PAYMENTS PROCEEDINGS DURING THE  
PRECEDING FIVE YEARS**

14. Check whether the issuer has filed all documents and reports required to be filed by Section 17 of the Code subsequent to the distribution of securities under a plan confirmed by a court or the Commission.

Yes ☐ No ☐

15. If any of the following documents are incorporated by reference, briefly describe them and identify the part of SEC Form 17-A into which the document is incorporated

(a) Any annual report to security holders

-

(b) Any information statement filed pursuant to SRC Rule 20

-

(c) Any prospectus filed pursuant to SRC Rule 8.1

-

**VITARICH CORPORATION**  
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## **PART I – BUSINESS AND GENERAL INFORMATION**

### **Item 1. BUSINESS**

#### **HISTORY**

Vitarich Corporation (“Corporation” or “Vitarich” or “Company”) was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on July 31, 1962 to engage primarily in manufacturing, preparing, processing, mixing and dealing with feeds, foodstuffs, grains, and commodities of every description for poultry, livestock and all kinds of animal feeding. Its shares of stock were registered with the Philippine Stock Exchange on February 8, 1995. Vitarich’s authorized capital stock is P1,330,000,000.00 divided into 3.5 billion shares at P0.38/share par value.

Over the years, Vitarich grew to become one of the Philippines’ leading integrators. It operates on plants nationwide which produce hog, poultry, and other specialty feed requirements. It is an integrated poultry producer who oversees every aspect of the poultry production. It is involved in breeding, hatching, growing, to sales and marketing of its animals.

The Corporation’s registered principal place of business is at Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan. It also operates in Northern and Southern Luzon (Bicol and Isabela), Visayas (Iloilo and Bacolod), and Mindanao (Davao, General Santos City and Cagayan de Oro).

#### **SUBSIDIARY**

##### **BARBATOS VENTURES CORPORATION**

Barbatos Ventures Corporation (“BVC”) was incorporated and registered with the Philippine SEC on June 23, 2017. Its registered principal place of business is at Vitarich Corporation Compound, Marilao-San Jose Road, Brgy. Sta. Rosa I, Marilao, Bulacan. It is engaged in, among other activities, poultry production as well as in the processing, raising, and breeding of chickens and similar stocks.

On December 16, 2021 and after conducting due diligence, Vitarich’s Board of Directors approved the acquisition of 100% of the outstanding capital stock of BVC then held by Luzon Agriventure Inc. On January 1, 2022, BVC operated as a wholly owned subsidiary of VITA, following the completion of the issuance and transfer of BVC shares of stock in Vitarich’s name in January 2022.

##### **\*ACQUISITION OF BROILERS CLUB INC.**

Broilers Club Inc. (“BCI”) is a private domestic corporation engaged, among others, in poultry and egg production. The registered principal place of business of the BCI is located at Purok Mandawe, Brgy. Sibulan, Sta. Cruz, Davao del Sur.

On September 1, 2025, Vitarich finalized the execution of the MOA with BCI and its shareholders. The MOA pertains to the purchase of any or all of the following: breeder farm facilities in Davao del Sur, including land, improvements, equipment, 125,000 common shares of stock and advances of BCI shareholders in BCI up to a total transaction value of P280 million.

On February 18, 2026, and after the conduct of due diligence, Vitarich’s Board of Directors approved the purchase of (1) breeder farm facilities in Davao del Sur, including land, improvements and equipment, (2) 125,000 common shares of stocks and (3) advances from shareholders of BCI for a total consideration of P280 million.

Vitarich’s purchase of 125,000 common shares of stock of BCI represents an acquisition of 100% of the outstanding capital stock of BCI from its previous shareholders. Such acquisition is a strategic step to Vitarich’s existing breeder

farm operations. BCI's farms will be used by the Company as a breeder facility. The additional capacity is expected to increase the Group's total breeder output.

To date, the Company is awaiting the completion of the transfer and registration of BCI's shares of stock in Vitarich's name. After completion of said transfer and registration of BCI's shares of stock in Vitarich's name, BCI will become and be operated as a wholly owned subsidiary of Vitarich.

## **BUSINESS OF ISSUER**

### **Business Segments and Product Distribution**

For management purposes, the Company is organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The industry segments where the Company operates are:

- a. The Foods segment is involved in the distribution of dressed chicken and value-added products under the brand "Cook's" under the Fresh, Freshly Frozen and Flavor Origins variants. These products were being distributed to hotels, restaurants, institutional clients, wet markets, and supermarkets.
- b. The Feeds segment caters to the feed requirement of the poultry growers and livestock raisers industry. The Company manufactures and distributes various animal feeds and feed supplements under the flagship brand "Vitarich" feeds which includes several lines such as Premium, Advantage Plus, Premium Plus, Professional, and Poultry Advantage.
- c. The Farms segment is involved in the distribution of day-old chicks for broiler operations and day-old pullets for table egg producing farm customers. It is also involved in the integration of broiler chicken from contract growing.
- d. The Animal Health Solution segment is involved in the production and distribution of animal health products for partner growers, broilers, hog raisers and customers in the general public under the brand "Gromax".

The Corporate and Others segment includes general and corporate income and expense items of the Company which are not specifically identifiable to a particular segment.

The relative contributions of each principal product to consolidated revenue for the years ended December 31, 2025, December 31, 2024, and December 31, 2023 are:

|       | <b>2025</b>   | <b>2024</b>   | <b>2023</b>   |
|-------|---------------|---------------|---------------|
| Feeds | 4,416         | 4,507         | 5,128         |
| Foods | 7,280         | 7,438         | 6,944         |
| Farms | 659           | 594           | 424           |
|       | <b>12,355</b> | <b>12,539</b> | <b>12,496</b> |

### **Competition - RDO**

Although the Corporation is focused on the chicken and feeds industry, it faces competition from several sources by virtue of its integrated operations. The Corporation continuously improves its 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 and contract breeders. The Corporation competes based on product performance.



Principal competitors of the Company are San Miguel Corporation (B-Meg), UNAHCO, Cargill, New Hope, CJ Feeds, CP Feeds, Philmico, Uno Feeds, Excell, ADM, Sunjin, Vienovo and Inoza Feeds for the feed business. Key players in poultry business are San Miguel Corporation (Magnolia), Bounty, Foster, Danway, CP, Sustamina, Gamma Foods, Chicken Essential and Leong hup. For the chicken segment, competitors include Meat Plus, Cargill Joy, and QPLC. At the regional level, particularly in the Bicol Region, notable players include Betina Foods and Six in One Corporation.

#### **Sources of Raw Materials**

The raw material components of feeds represent the most significant cost components of the Company's operations. The major raw materials of the Company's feed business are corn, wheat, and soybean meal. The Company purchases these materials directly from either local or foreign traders. Imported materials originate from USA, Myanmar, Australia and Malaysia. The Company is not dependent on, nor has any major existing supply contracts with, any single or 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 any 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 accounts for 10% of its sales. The Corporation has existing sales contracts with business partners and customers in normal and regular business transactions.

#### **Trademarks, Royalty, and Patents**

As of 2025, the Company continued to use the following trademarks, devices, and logos, which were previously registered with the Intellectual Property Office of the Philippines ("IPOPhil") on the dates opposite to its names:

|    | Trademark                                               | Remarks    | IPOPHL Status        | Date Filed                   | Date Registered               |
|----|---------------------------------------------------------|------------|----------------------|------------------------------|-------------------------------|
| 1  | Vitarich Premium Plus                                   | With Logo  | Registered           | Thursday, November 23, 2017  | Sunday, September 2, 2018     |
| 2  | Vitarich Advantage Plus                                 | With Logo  | Registered           | Thursday, November 23, 2017  | Sunday, September 2, 2018     |
| 3  | Vitarich Premium Plus                                   | Without Li | Ongoing              | Tuesday, April 25, 2023      | Monday, March 4, 2024         |
| 4  | Vitarich Advantage Plus                                 | Without Li | Ongoing              | Tuesday, April 25, 2023      | Monday, March 4, 2024         |
| 5  | Heavy-gal                                               |            | Registered           | Monday, March 18, 2024       | Monday, June 24, 2024         |
| 6  | Vitarich Feeds                                          |            | Ongoing Registration | Wednesday, August 7, 2024    | Waiting for Registration Date |
| 7  | Grainix                                                 |            | Registered           | Wednesday, February 17, 2021 | Saturday, March 5, 2022       |
| 8  | Vitarich Poultry Advantage                              |            | Registered           | Wednesday, August 25, 2021   | Thursday, December 9, 2021    |
| 9  | Electoec                                                |            | Registered           | Monday, August 30, 2021      | Thursday, December 9, 2021    |
| 10 | Grainixidlin                                            |            | Registered           | Monday, August 30, 2021      | Sunday, November 7, 2021      |
| 11 | Advantage sa Macisang Pagjaid, Plus sa Macisang Kilo    |            | Registered           | Monday, June 25, 2018        | Thursday, November 21, 2019   |
| 12 | The Breakthrough Innovation in Professional Hog Raising |            | Registered           | Monday, June 25, 2018        | Sunday, June 2, 2019          |
| 13 | Vitarich Professional                                   |            | Registered           | Friday, March 2, 2018        | Sunday, June 2, 2019          |
| 14 | With Premium Quality comes Premium Performance          |            | Registered           | Monday, June 25, 2018        | Thursday, May 23, 2019        |
| 15 | Rich in History, Rich in Excellence                     |            | Registered           | Friday, January 22, 2021     | Friday, May 21, 2021          |
| 16 | Building Partnerships, Growing Business                 |            | Registered           | Friday, January 22, 2021     | Friday, May 21, 2021          |
| 17 | Alagang Vitarich Alagang Pansala                        |            | Registered           | Tuesday, January 19, 2021    | Friday, May 21, 2021          |
| 18 | Vitarich Corporation                                    |            | Registered           | Friday, January 15, 2021     | Friday, May 21, 2021          |
| 19 | Vitarich LPP Lifetime Profitable Partnership            |            | Registered           | Saturday, June 6, 2020       | Friday, April 9, 2021         |
| 20 | Forging Livelihood, Nourishing Lives                    |            | Registered           | Thursday, October 17, 2019   | Saturday, March 14, 2020      |
| 21 | Leadership with Integrity, Excellence, Care for Others  |            | Registered           | Thursday, October 17, 2019   | Saturday, March 14, 2020      |
| 22 | Vitarich Corporation (new logo)                         |            | Registered           | Saturday, January 6, 2024    | Saturday, February 17, 2024   |
| 23 | Freshly Frozen                                          |            | Registered           | Wednesday, July 23, 2020     | Sunday, October 3, 2021       |
| 24 | Cook's                                                  |            | Registered           | Friday, January 15, 2021     | Friday, May 21, 2021          |
| 25 | Cook's Premium Chicken The Healthyticious Option        | Old Marco  | Registered           | Wednesday, February 17, 2021 | Saturday, August 21, 2021     |
| 26 | Cook's Flavor Origins                                   |            | Registered           | Thursday, August 11, 2022    | Monday, January 23, 2023      |
| 27 | Cook's Premium Chicken The Healthyticious Option        | New Red    | Registered           | Tuesday, November 14, 2023   | Thursday, August 22, 2024     |
| 28 | Cook's Choice Cuts                                      |            | Ongoing Registration | Saturday, September 28, 2024 | Waiting for Registration Date |
| 29 | Choose Cook's                                           |            | Ongoing Registration | Saturday, September 28, 2024 | Waiting for Registration Date |
| 30 | Cook's Rice Cooker Meal                                 |            | Ongoing Registration | Saturday, September 28, 2024 | Waiting for Registration Date |
| 31 | Cook's Power Origins                                    |            | Ongoing Registration | Saturday, September 28, 2024 | Waiting for Registration Date |
| 32 | Cook's Power Origins                                    |            | Registered           | Saturday, September 28, 2024 | Saturday, November 23, 2024   |
| 33 | Cook's Choice Cuts                                      |            | Registered           | Saturday, September 28, 2024 | Sunday, February 2, 2025      |
| 34 | Cook's Rice Cooker Meal                                 |            | Registered           | Saturday, September 28, 2024 | Sunday, February 2, 2025      |

The Company continues to use the above-mentioned marks and has filed the required Declaration of Actual Use with the IPOPhil as the same falls due per trademark/mark. Company does not hold any other patent, trademark, franchise, concession, or royalty agreement.

### Certifications

In 2007, Vitarich further solidified its commitment to product quality and safety when its Company-owned feed mill facilities in the Visayas and Mindanao received ISO 22000:2005 certification for Food Safety Management System (FSMS). This certification, granted by the International Organization for Standardization (ISO), recognized the company's conforming feed safety management system. Vitarich has since adopted preventive measures to address physical, chemical, and biological hazards throughout the feed manufacturing process, coupled with rigorous product and process inspections. The company remains steadfast in maintaining the requirements of these standards for its Iloilo and Davao feed mill plants. In 2021, both plants successfully transitioned and received ISO 22000:2018 Food Safety Management System Certifications, which are still in effect and actively implemented today.

Vitarich's food business is equally dedicated to delivering safe, high-quality food products, adhering to the Codex Alimentarius Commission's General Principles on Food Hygiene and Guidelines on Hazard Analysis and Critical Control Points (HACCP). In March 2024, the company successfully underwent a HACCP Surveillance Audit, reaffirming its HACCP Certification for the verification and delivery of raw and frozen chicken, including giblets. This certification, awarded by NQA Philippines, Inc., an accredited certifying body recognized by the United Kingdom Accreditation Service (UKAS), demonstrates Vitarich's unwavering commitment to food safety.

Looking forward, the company plans to level-up the established HACCP-based management system by adopting the ISO 9001:2015 Quality Management System, which will provide a more structured framework for policies, processes, and procedures to consistently meet customer requirements and improve operational efficiency. As an outcome of the combined Quality and Food Safety Management system, we will be able to deliver quality and safe products and services to consistently meet the highest standards.

Currently, Vitarich ensures that its company-owned dressing plants in Marilao and Tugbok are both GMP- and HACCP-certified, while all its toll dressing plants hold GMP certification. Notably, the Tugbok plant being operated by BVC in Davao earned its first HACCP Certification under the National Meat Inspection Service (“NMIS”) in October 2024. In addition, Vitarich Corporation holds an FDA License to Operate as a Food Trader, which was issued in October 2023 and remains valid until October 11, 2028.

On November 28, 2025, the NMIS of the Department of Agriculture (“DA”) certified the poultry dressing plant and awarded its operator, BVC, a License to Operate as NMIS AAA, which is the highest certification being awarded to poultry food processing by NMIS. This gave authority for BVC, Vitarich’s wholly-owned subsidiary, to engage in dressing/fabrication of poultry for domestic and international trade.

### **Government Regulations and Approval**

As an agri-business, the Corporation operates within a highly regulated environment governed by government standards. Adherence to environmental laws not only fosters positive relationships within communities and industries but also assures employees and the surrounding community of their health and safety. This commitment safeguards the Corporation from potential violations and penalties.

In addition to environmental compliance, the Company prioritizes ensuring the delivery of safe and high-quality products to consumers. This involves seeking government approval for its core products and services, as well as securing registration for its feed mill, accreditation for its chemical laboratory, and certification for its meat plant and cold storage facilities, in accordance with the standards set by the Bureau of Animal Industry (“BAI”), the Professional Regulation Commission (PRC), the Food and Drug Administration (“FDA”) and the NMIS. Furthermore, the Corporation diligently acquires all necessary permits from the Environmental Management Bureau (“EMB”) under the Department of Environment and Natural Resources (“DENR”) for its feed mill plants, dressing plants, and rendering plants.

The Company has successfully obtained all required permits, licenses, and government approvals to manufacture and distribute its products. It remains vigilant regarding any potential legislative changes that may impact its operations or financial standing, yet currently, there are no known recent or impending regulations that could significantly affect its business or financial condition.

### **FORMULATION, NUTRITON, AND R&D**

The company’s research and development efforts are anchored on advanced animal nutrition approaches for precise nutrition, continued product developments through innovative solutions and new technology applications, and the use of much upgraded research and development facilities. On top of this is strengthening the manpower organization, culture, and competencies, where continued insights and evolving ideas are combined from experts in the industry locally and foreign.

The company has never stopped looking for new technologies and innovative approaches for better efficiency as its 2030 vision is to be the top of mind of customers in this challenging and evolving feeds market.

#### **2025 Highlights:**

##### **For Formulation and Nutrition:**

- Started an intensive review and restructuring of formulation database system for more precise animal nutrition and consistent performance.
- Completed the updates and alignment of RMAS (Raw Material Acceptance Standards) and Finished Feeds parameters. This was a working progress from 2024 and finally executed in 2025 as a strong collaboration with Procurement, QA, and Plant Operations.
- Development of Formulations for Novogen line's nutrient specifications for R&D trial kickoff.
- Significant raw material cost improvement of 5% to 6% compared to its budget, where continued study of different designs and opportunity ingredients through R&D trials have supported this.
- Other activities were operational support and R&D feed trial designs

#### For R&D:

- **Layer specie** - Start of Feeding trial and performance monitoring for Novogen White CS feed design in the constructed open-house type layer facility with 2,000 beginning inventory from the first hatch batch of White CS Novogen, with 4-5 weeks peak performance average at 94.30% HDEP. One of the objectives is to evaluate the adaptability of Novogen White CS under Philippine local conditions. This is an ongoing R&D activity to fulfill the commercialization of the completed designs in 2026 to cater to increasing farm customers using Novogen breed.
- **Broiler specie** - reactivation of battery cages broiler trial facility for a more scientific and statistically-backed titration and nutrient density studies of product developments and innovation, also with continuous feeding trial with open-sided broiler houses for small-scale and conventional type of raising broilers. The broiler performance parameters were verified to align with contract growing business operations. The efforts in developing various nutritional designs from the Nutrition team is to reach certain parameter targets in 2026 through continued R&D trials.
- **Swine specie** - hog repopulation program in the swine R&D facility has reached 64.43% compared to last 2024, which could accommodate more experimental animals for feeding trials coming 2026.
- **Ruminants' specie** – due to the best value we provide through our ruminant feeds, we continue to serve our loyal customers. R&D is thinking of developing specific and monitored trials in the coming year to create more innovative solutions to the ruminant industry we have in the Philippines.
- Accumulated R&D actual 2025 expense is at P12.43M, in which 19.56% of this expense was allocated for all research-related expenses under experimental item. This was higher than the R&D spending in 2024 and 2023, which were at P10.8M and P8.8M, respectively.

#### Cost and Effects of Compliance with Environmental Laws

Vitarich complies with all environmental laws and regulations implemented by the EMB-DENR and invests appropriately to ensure its compliance. To ensure that its facilities stay compliant with existing environmental laws, the Company implemented the following activities:

1. Annual stack Emission Testing of boilers to ensure that all the gases being emitted during the operation of boilers and power generators are within the Standards of the Clean Air Act of the Philippines. For the Davao plant, a 3rd- party tester (Berkman) has been tapped for emissions testing of the 2 boiler units for Plant 1, the 2 boiler units for Plant 2. The most recent test was conducted on December 15-18, 2025 at a cost of Two Hundred Fifteen Thousand Pesos (P215,000.00). The Vitarich Davao plant passed all the parameters and earned a satisfactory rating. The result was submitted to EMB as compliance to conditions for maintaining the Permit to Operate Air Pollution Sources and Control Installations ("POA") last February 24, 2026.

For Iloilo, the Permit to Operate ("PTO") for the boiler was issued on November 22, 2022, with five years of validity until April 8, 2027. Annual Boiler Stack Emission Testing was done last May 19, 2025 and testing fee was Fifty Six Thousand pesos (P56,000.00). All required parameters passed the EMB-DENR standards. Subsequent annual Boiler Servicing and Emissions Testing will be carried out subject to inspection and approval by the DOLE and EMB-DENR.

2. Regular Monitoring of the final discharge of wastewater from the Corporation's plants, ensuring that water discharge from the operations is within the regulatory standards set by the Clean Water Act. The Iloilo Plant's Wastewater Discharge Permit was issued on June 11, 2025 after passing all the test parameters for Wastewater Discharges and after submission of all relevant documents. The cost of the Laboratory Analysis fee amounted to Six Thousand Five Hundred Eighty Pesos (P6,580.00) and the fee for the permit for processing Wastewater Discharge was Two Thousand One Hundred Forty-Nine & 12/100 Pesos (P2,149.12). For the Davao plant, the Wastewater Discharge permit was issued in January 2021 with validity until October 2026, renewal will be processed before the said date. The cost of acquiring the permit was Fourteen Thousand Forty Pesos (P14,040.00).
3. In view of the warehouse expansion projects, for its Iloilo warehouse, the Company sought an Environmental Compliance Certificate (ECC-EPRMP) from the EMB of the DENR Region 6 on August 15, 2018. Processing cost was Ten Thousand Pesos (P10,000.00). Meanwhile, the Davao plants were issued an ECC for Expansion (incorporating the 2 existing ECCs of the Davao Feed Mill and the DSFC Feed Mill). The New ECC (#ECC-OL-R11-2020-0069) issued on January 20, 2020 is still in effect and covers compliance with the Clean Air Act, Clean Water Act, Waste Management Act, and all other regulatory compliance legislation. Processing cost incurred was around Ten Thousand pesos (P10,000.00). Furthermore, the Corporation's Dressing Plant in Marilao, Bulacan, was issued an amended ECC on November 8, 2021. The cost for the amendment of the ECC was Fifty-Two Thousand Thirty pesos (P52,030.00).
4. Regular Repair and Maintenance of all facilities, including attached pollution control facilities, ensure good operating conditions and thereby prevent or control pollution coming from the plants. The budget for boiler annual preventive maintenance is at Two Hundred Thousand Pesos (P200,000.00).
5. Continuous Improvement of pollution control devices and/or equipment to meet regulatory standards.
6. Annual renewal of permits from DENR-EMB is secured. Cost varies for each plant ranging from One Thousand Pesos (P1,000.00) to Ten Thousand Pesos (P10,000.00).
7. VDAP Certificate was not renewed as there is an existing transition for veterinary product certification from BAI to FDA.
8. For Iloilo Plant, it secured Online Hazardous Waste Generator Registration Certificate (OL-GR-R6-30-045491) issued last May 28, 2024 transitioning from manually issued Hazardous Waste Generator ID last January 5, 2017.
9. Vitarich remains compliant with the EPR Act and its IRR. Since the initial year of implementation, Vitarich has progressively improved its recovery and diversion performance. In 2025, preliminary (unaudited) data continue to be driven by footprint reduction and re-use partnerships with farmers, aggregators, and haulers. These improvements reflect VITA's transition from compliance-based actions toward a more structured and scalable plastic recovery and circularity program. Further, its plastic packaging recovery and recycling strategy is anchored on extended value-chain partnerships and circular economy principles, including: (a) reuse Programs: Recovery of used sacks for direct reuse by farmers and partners where technically feasible with the engagement with company-accredited haulers and recyclers to convert recovered plastic packaging into secondary materials or upcycled products; and (b) continuous Membership to a PRO: Progressive expansion of recovery coverage including planning for mechanical recycling in next years, and tracking mechanisms, with the goal of sustaining compliance with increasing EPR targets in future years. Vitarich incurred the amount of about Three Hundred Thousand Six Hundred Sixty Six Pesos (Php366,000.00), more or less, in 2025 for the foregoing initiatives, programs, and activities.

### **Manpower Complement**

As of December 31, 2025, total headcount was 1,130 employees, including 730 organic and 400 contractual

employees from reputable service provider.

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.

### **Pension Costs/Retirement Benefits**

The Company has a partially funded, non-contributory post-employment defined benefit plan covering all 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 asset. The Company's retirement benefits are based on years of service and one and one-fourth (1-1/4) month's salary for every year of continuous service. The plan is exposed to interest rate risk 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 of December 31, 2025.

### **Financial Risk Management**

The Company's financial instruments consist of cash, trade and other receivables (excluding advances to officers and employees), receivable from an insurance company, security deposits, trade and other payables (excluding statutory payables), loans payable, lease liabilities and cash bond deposits.

It is the Company's policy that no trading in financial instruments shall be undertaken. The main risks arising from the Company's financial instruments are credit risk, liquidity risk and interest rate risk.

The Board of Directors and its Audit, Risk Oversight, and Related Party Transactions Committee reviews and approves policies for managing these risks regularly, at least once a year, as summarized below. The Company is set to review, improve, and strengthen its Enterprise Risk Management ("ERM") framework, which includes policies to manage financial risks, within the year 2026.

Overall, the Company implements a combination of strategies as may be necessary to manage its capital and financial risks, such as but not limited to optimizing inventory levels, using forecasting tools, and maintaining enough cash for its operations. The specific management method of the Company for each financial risk is discussed below.

#### **Credit Risk**

The Company's exposure to credit risk arises from the failure of a counterparty to fulfill its financial commitments to the Company under the prevailing contractual terms. Financial instruments that potentially subject the Company to credit risk consist primarily of trade receivables and other financial assets at amortized cost. The carrying amounts of these financial assets represent its maximum credit exposure.

#### **Liquidity Risk**

Liquidity risk is the risk that the Company may not be able to settle its obligations as they fall due.

The Company monitors its risk to a shortage of funds through analyzing the maturity of its financial liabilities and cash flows from operations. The Company monitors its cash position by a system of cash forecasting, wherein all expected collections, check disbursements and other payments are determined on a timely basis to arrive at the projected cash position to cover its obligations.

The Company's objective is to maintain a balance between continuity of funding and flexibility. The Company addresses liquidity concerns primarily through cash flows from operations.

### Interest Rate Risk

Interest rate risk is the risk that future cash flows from a financial instrument (cash flow interest rate risk) or its fair value (fair value interest rate risk) will fluctuate because of changes in market interest rates.

The Company's loans payable to local banks are subject to fixed interest rates and are exposed to fair value interest rate risk. The re-pricing of these instruments is done on regular intervals. The Company regularly monitors interest rate movements and on the basis of current and projected economic and monetary data, decides on the best alternative to take. No sensitivity analysis is needed as management has assessed that future interest rate changes are not expected to significantly affect the Company's consolidated net income.

### Foreign Currency Risk

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 because purchases denominated in foreign currency are kept at a minimum.

### Financial and Other Risks Relating to Livestock

The Company is exposed to various risks affecting the food industry such as food spoilage and contamination, thus, it is regulated by environmental, health and food safety organizations. The Company has processes and systems in place to monitor food safety risks in all stages of manufacturing and processing to mitigate these risks. In addition, the livestock industry is exposed to risks associated with supply and price volatility of its inventories and livestock.

To mitigate this risk, the Company regularly monitors the supply and price of commodities and enters into supply agreements at a reasonable price.

## **Item 2. PROPERTIES**

The Corporation operates and/or leases numerous production facilities, which include feed mills, dressing plants, and hatcheries. As of December 31, 2025, these facilities include:

|                       | Condition | Remarks |
|-----------------------|-----------|---------|
| <b>Feed Mill</b>      |           |         |
| Luzon                 | Good      | Toll    |
| Visayas               | Good      | Owned   |
| Mindanao              | Good      | Owned   |
| <b>Dressing Plant</b> |           |         |
| Luzon                 | Good      | Owned   |
| Visayas               | Good      | Toll    |
| Mindanao              | Good      | Owned   |
| <b>Hatchery</b>       |           |         |
| Luzon                 | Good      | Toll    |
| Visayas               | Good      | Toll    |
| Mindanao              | Good      | Toll    |

The Corporation will only consider a project that is critical to its continued operations and that will likewise

generate substantial cost savings and higher returns on investment.

**Item 3. LEGAL PROCEEDINGS**

In 2014, Vitarich filed a case against Charter Ping An Insurance Corporation (“Charter Ping An”) before the Regional Trial Court (“RTC”) of Malolos City, Bulacan, to claim insurance proceeds of Three Hundred Sixteen Million Five Hundred Sixty One Thousand, One Hundred Fifty Eight and 81/100 Pesos (P316,561,158.81) as indemnity for the damages and losses suffered by the Corporation due to typhoon Ondoy in 2009. The case was docketed as Civil Case No. 662-M-2014 and was raffled to Branch 15 of the RTC of Malolos City. Vitarich was partially paid the amount of Fifty-Eight Million Pesos (P58M) in 2016 when the court granted Vitarich’s Motion for Summary Judgment concerning the amount admitted by Charter Ping An.

On May 31, 2023, the court granted Vitarich’s claim and ordered Charter Ping An to pay Vitarich the amount of Two Hundred Forty-Seven Million Six Hundred Twenty Thousand Five Hundred Fifty Five Pesos (P247,620,555.00), representing the actual loss of the insurance claim, plus interests, in addition to the amount previously awarded through a summary judgment. On June 7, 2023, Charter Ping An appealed the case to the Court of Appeals Manila.

On December 19, 2025, Vitarich and Charter Ping An entered into a compromise agreement under a mutually beneficial terms to settle the company’s insurance claims to avoid a prolonged legal process. Charter Ping An has agreed with the company to a settlement valued at Four Hundred Million Pesos (P400M), which the company received on the same date.

With Vitarich’s receipt of the P400M, the above-mentioned case can be considered closed and terminated.

**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 other than those made during the Annual General Meeting of the Stockholders held on June 27, 2025. The results of the AGM were disclosed to the Philippine Stock Exchange via the PSE Edge portal on June 27, 2025, and posted on the Company’s website. A copy of the draft of the Minutes of the meeting is also posted on the Company’s website.

**PART II – OPERATIONAL AND FINANCIAL INFORMATION**

**Item 5. MARKET PRICE OF AND DIVIDENDS ON REGISTRANT’S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS**

**Market Information**

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

|             | 2024  |      | 2025 |      |
|-------------|-------|------|------|------|
|             | High  | Low  | High | Low  |
| 1st Quarter | 0.495 | 0.49 | 0.72 | 0.69 |
| 2nd Quarter | 111.2 | 107  | 0.63 | 0.60 |
| 3rd Quarter | 0.73  | 0.69 | 0.55 | 0.53 |
| 4th Quarter | 0.53  | 0.52 | 0.55 | 0.53 |

The closing price of the Corporation’s common shares as of the last trading date, December 29, 2025, was P0.53 per share.



As of February 27, 2026, the latest trading date of the month prior to the completion of this annual report, price per share of the common stock was P0.57 per share.

No securities have been issued in connection with an acquisition, business combination, or other re-organization within the last two fiscal years.

### **Holders**

The Corporation has only one class of shares, i.e., common shares. The total number of stockholders as of December 31, 2025 was 4,089 with the total number of shares outstanding on that date of three billion fifty-four million three hundred and thirty-four thousand and fourteen shares (3,054,334,014).

|                                                           | <b><u>Dec 2025</u></b> | <b><u>Dec 2024</u></b> |
|-----------------------------------------------------------|------------------------|------------------------|
| Number of Issued & Outstanding Shares                     | 3,054,334,014          | 3,054,334,014          |
| Number of Stockholders                                    | 4,089                  | 4,095                  |
| Number of Shareholders owning at least one board lot each | 3,084                  | 3,094                  |

The Company's foreign equity ownership as of December 31, 2025 is:

|                            | <b><u>No. of Shares</u></b> | <b><u>% Ownership</u></b> |
|----------------------------|-----------------------------|---------------------------|
| Shares owned by Filipinos  | 2,987,273,683               | 97.80%                    |
| Shares owned by Foreigners | 67,060,331                  | 2.20%                     |
| <b>Total</b>               | <b>3,054,334,014</b>        | <b>100%</b>               |

The top 20 stockholders of the Corporation as of December 31, 2025 are as follows (*See next page*):

| Rank | Name of Stockholders                       | Number of Shares     | Percent to Total Outstanding Shares |
|------|--------------------------------------------|----------------------|-------------------------------------|
| 1    | PCD NOMINEE CORPORATION (FILIPINO)         | 2,967,526,361        | 97.16%                              |
| 2    | PCD NOMINEE CORPORATION (NON-FILIPINO)     | 66,239,831           | 2.17%                               |
| 3    | YAZAR CORPORATION                          | 1,402,520            | 0.05%                               |
| 4    | JOSE M. SARMIENTO                          | 1,305,320            | 0.04%                               |
| 5    | MA. VICTORIA M. SARMIENTO                  | 1,305,320            | 0.04%                               |
| 6    | SOLEDAD CAGAMPANG DE CASTRO                | 1,305,320            | 0.04%                               |
| 7    | GLICERIA M. SARMIENTO                      | 690,000              | 0.02%                               |
| 8    | NELIA CRUZ                                 | 527,850              | 0.02%                               |
| 9    | BARBARA CAGAMPANG REYES                    | 407,000              | 0.01%                               |
| 10   | ROGELIO M. SARMIENTO                       | 290,000              | 0.01%                               |
| 11   | BETINA ANGELINA I. SARMIENTO               | 228,510              | 0.01%                               |
| 12   | BARBARA SARMIENTO KANASHIRO                | 228,510              | 0.01%                               |
| 13   | NORBERTO T. HOFELENA                       | 220,778              | 0.01%                               |
| 14   | GLADY Y. LAO                               | 215,000              | 0.01%                               |
| 15   | BERNAD SECURITIES, INC.                    | 203,000              | 0.01%                               |
| 16   | DANIEL J. ADVINCULA                        | 200,000              | 0.01%                               |
| 17   | RUDY A. VERANO                             | 200,000              | 0.01%                               |
| 18   | ORLANDO P. CARVAJAL                        | 175,000              | 0.00%                               |
| 19   | TERESITA Y. SARMIENTO                      | 164,000              | 0.00%                               |
| 20   | MENDOZA, RODOLFO G. OR MENDOZA, ALBINA M   | 160,000              | 0.00%                               |
|      | Others                                     | 11,339,694           | 0.37%                               |
|      | <b>Total Shares Issued and Outstanding</b> | <b>3,054,334,014</b> | <b>100%</b>                         |

### **Dividends**

Vitarich's current dividend policy is to declare and pay dividends out of its unrestricted retained earnings under Section 42 of the Revised Corporation Code of the Philippines. The rate of the dividend shall be reviewed by the Board of Directors every year, taking into consideration several factors, such as but not limited to the interests of its shareholders, results of the Company's operations, cash flow requirements, growth and investment strategies, working capital, debt servicing requirements, and the absence of circumstances restricting payment of dividends.

The Company has not declared any dividend since 1996 because there's not enough unrestricted retained earnings to allow it to declare dividends (please see the *Supplementary Schedule of Retained Earnings Available for Dividend Declaration as disclosed on the 2024 Consolidated Audited Financial Statements attached to this Information Statement*).

### **Sales of Unregistered Securities**

The Corporation has not sold unregistered or exempt securities within the past three (3) years. Neither has it issued securities within the past three (3) years.

### **Description of Shares**

The securities of the Company consist entirely of common stock with a par value of P0.38 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**

### **Management's Discussion and Analysis**

#### ***Fiscal Year 2025 compared to Fiscal Year 2024***

The Company generated total revenues of ₱12.35 billion, a decline of ₱184.5 million or 1.5% from ₱12.54 billion in 2024, reflecting challenges in market and pricing conditions during the year. Fair value adjustment on biological assets amounted to ₱5.9 million, significantly lower than ₱91.8 million recognized in 2024, resulting in the overall decline in reported revenues year-on-year.

Gross profit remained stable at ₱1.50 billion or 12% of net revenues. Gross margin was effectively maintained, demonstrating the company's ability to preserve profitability despite softer revenue performance. Net income for the year reached ₱290.4 million, an increase of ₱73.8 million or 34.1% from ₱216.6 million in 2024. Net income margin improved to approximately 2.4%, compared with 1.7% in the prior year, primarily due to the significant non-recurring gain recognized during the year. Consequently, earnings per share climbed to 0.095 per share from 0.071 per share in 2024.

Despite a modest decline in revenues and higher operating and financing costs, the Company delivered strong earnings growth in 2025, supported by disciplined cost management and the recognition of other income. Excluding non-recurring items, operating performance remained stable, underscoring the resilience of the Company's core operations.

#### **Segment highlights**

##### **Food Segment**

The Food segment remains the largest revenue contributor with 59% share in 2025 with ₱7.28 billion sales, down 2%, from ₱7.44 billion in 2024. The year-on-year decline reflects production challenges and volatile market condition.

##### **Feeds Segment**

Feed sales still accounted for 36% of the company's revenue in 2025. Revenues amounted to ₱4.42 billion in 2025, representing a 2% decrease from ₱4.51 billion in 2024 as affected by modest decline in selling prices caused by stronger competition. Feeds margin increased by 3% in 2025 as favorable raw material prices led to lower feed production costs, enhancing overall segment profitability.

##### **Farms Segment**

The Farms segment continued to demonstrate strong growth, generating revenues of ₱659.3 million in 2025, an 11% increase from ₱594.2 million in 2024. The sustained growth was a result of the company's entry into the day-old-pullet business.

While total revenues declined in 2025, the Company maintained a stable revenue base supported by diversified business segments. Continued growth in the Farms segment partially mitigated softness in the Foods and Feeds segments, underscoring the benefits of the company's integrated business model and providing a platform for future revenue stabilization and growth.

#### ***Fiscal Year 2024 compared to Fiscal Year 2023***

The Company reported revenues of ₱12.5 billion in 2024, maintaining the same level as the previous year. All business segments were profitable with strong momentum in the Feeds segment.

Gross profit surged 66% to ₱1.5 billion, driven by a 5% decrease in the cost of goods to ₱11.0 billion, attributed to

lower raw material prices. As a result, gross margin expanded to 12%, up from 7% in 2023.

Net income reached an all-time high of ₱216.6 million, with earnings per share (EPS) of ₱0.071, marking a 16-fold increase from ₱13.3 million and ₱0.004 EPS in the previous year.

To enhance business resilience, the Company is prioritizing stronger marketing strategies, increased brand support, and strategic capability investments. With an expanding sales network, it expects significant revenue growth and improved margins in 2025.

### **Segment highlights**

- Food segment remained the largest contributor to revenues at 59%, growing 11% to P7.4 billion. Business momentum continued, driven by a 4% increase in volume, led by strong demand in Visayas, while average prices rose 2%, reflecting improved selling prices as the food service and restaurant sectors experienced a stronger recovery.
- Feeds segment comprised 36% of revenues, declining 16% year-over-year to ₱4.5 billion, driven by a 3% drop in pricing and a 10% decrease in sales volume. Several factors contributed to this decline, including the impact of African Swine Fever, which significantly reduced the hog population and affected the swine industry. Additionally, depressed chicken prices in the first four months-resulting from oversupply and weak demand-dampened broiler feed sales among commercial farms.

Despite the decline in revenue, Feeds segment delivered a significant operating profit of ₱706.6 million, driven by higher gross margins of 20%, up from 14% in the previous year. This improvement was primarily attributed to a 9% reduction in costs, benefiting from lower raw material prices.

- Farms segment accounted for 5% of revenues, reflecting a 33% increase to ₱594.3 million. This growth was primarily driven by fair value adjustments on biological assets, resulting in a ₱91.8 million gain, which was recognized as part of revenues.

### ***Fiscal Year 2023 compared to Fiscal Year 2022***

The Company reported revenues of ₱12.5 billion in 2023, an increase of 4% year-over-year, with the following highlights:

- Foods segment was the largest contributor to revenues at 56%, growing 11% from last year to ₱6.9 billion. There was continued momentum in the business with a 14% volume expansion led by demand in Luzon and the Visayas. Pricing, however, was under pressure amid oversupply of chicken in the market.
- Feeds segment comprised 41% of revenues, which was down 1% versus the prior year to ₱5.1 billion. Pricing climbed 16% while sales volume decreased 15%. This performance was due to multiple factors, including the following: the continued gradual increase in selling prices which the Company implemented since 2022 in response to high input cost inflation; the lower demand for hog feeds due to the continued spread of African swine fever; and the depressed selling prices of chicken which dampened the demand for broiler feeds among the commercial farms.
- Farms segment accounted for 3% of revenues, reflecting a 20% decrease to ₱424.4 million as a result of overall market conditions. A fair value changes on biological assets amounting to a loss of ₱47.8 million was recognized as part of revenues based on lower estimated selling price of chicken in the market.

Gross profit was ₱904.5 million, a 19% decline from the previous year, as cost of goods rose 6% to ₱11.6 billion on higher production costs. Gross margin decreased to 7% from 9%.

Net income was ₱13.3 million with earnings per share of ₱0.004 compared with ₱89.6 million and ₱0.029 in 2022 largely due to the decline in gross profit combined with higher operating expenses mainly from increased labor costs.

The Company is implementing efforts to strengthen a more resilient business model to deliver its long-term business and financial goals. These initiatives include stronger marketing and brand support, capability investment, and increased visibility in modern trade channels which are expected to drive top-line growth and gross margin expansion.

### ***Fiscal Year 2022 compared to Fiscal Year 2021***

The Company achieved historic revenues of P12.0 billion, in 2022, an increase of 23% year-over-year, marking the first time in the company's 60-year history that annual revenues exceeded P10 billion. All business segments were profitable with strong momentum in the Foods segment.

Rocco Sarmiento, President and CEO, said, "2022 brought many challenges to families and businesses particularly as inflation intensified and food prices rose by double digits. Despite this difficult environment, our team at VITA worked tirelessly and delivered solid revenue growth and improved net income."

Cost of goods accelerated 23% to P10.9 billion following higher sales volumes and input costs. Key raw materials including wheat, soybean, and corn, which comprised about 70% of feed costs, soared an average of 25%. In addition, price increases in fuel, energy, and labor exerted further pressure on handling costs and the return of some post-pandemic operating costs, such as travel costs.

Gross profit grew 24% to P1.1 billion and operating profit increased 21% to P223.2 million. The impact of cost inflation was partially offset by volume growth, pricing changes, and efficiencies.

Net income reached P129.0 million with earnings per share of P0.042, up 44% over the prior year.

Looking ahead, the company expects another year of strong revenue growth as well as better margins in 2023, encouraged by an expansion in its sales channels and the positive reception of the recently launched value-added products. At the same time, it remains alert in assessing the risks of persistent higher input costs and supply chain disruptions.

### **Segment highlights**

- Revenues from the Foods segment amounted to P6.2 billion, an all-time high on 48% growth, as the more robust recovery in food services and restaurants lifted demand and the company's value-added products that were unveiled in November provided some additional support. Volume was up 22% led by demand in Luzon and Mindanao while average prices increased 19%, reflecting significant cost inflation. The Foods segment comprised 52% of overall revenues.

During the year, the segment widened its operations in various areas nationwide—in Luzon: Isabela and Bicol; in Visayas: Samar and Leyte; in Mindanao: Zamboanga City, Bukidnon, Marawi, Sultan Kudarat, and Saranggani. It also launched *Cook's Flavor Origins* in November as part of its growth strategy at the retail level. Product offering includes differentiated items such as French Roast, Mediterranean Roast, and South African Roast.

- Feeds revenues grew 11% to P5.2 billion driven by pricing which increased 18% compared to the year-ago period versus input costs of 23%. As expected, price actions had an unfavorable impact on volume which declined 6%. The Feeds segment comprised 44% of revenues.

The segment made significant progress towards operational milestones by increasing the number of distributors, megadealers, and retail feed outlets across Capiz, Aklan, and Central Negros over the course of the year. It also began its multiyear campaign that will establish the brand as "The Specialist in Animal Nutrition." Another highlight of the year is the introduction of further initiatives that address sustainability opportunities. This included the transition to reusable woven feed sacks from laminated bags in order to

manage its product design and lifecycle.

- Farms revenues were down 32% to P529.0 million due to the shortage of day-old chicks. A fair value adjustment on biological assets amounting to P12.1 million was recognized as part of revenues and P1.1 million as part of cost of goods. The Farms segment comprised 4% of revenues.

### ***Fiscal Year 2021 compared to Fiscal Year 2020***

#### **Vitarich Hits Record High Revenues of P9.7 billion in 2021**

The Company reports an all-time revenue record of P9.7 billion, up 23% year-over-year driven by growth in all three business segments.

“2021 not only delivered new revenue records across segments, but also pointed to higher long-term volume growth,” said Rocco Sarmiento, President and CEO. “Our strategy to expand our capabilities has been validated by market trends toward rising consumption of meat products and convenience food. This formed the basis of our recent capital investments in the business, and as a result, we have good revenue visibility going into 2022.”

Cost of goods increased 21% to P8.9 billion in relation to higher sales volume and prices of raw materials such as wheat, soybean, and corn which rose by an average of 12% compared to the prior year. The cost inflation was due to several factors, including logistics challenges due to COVID-19, reimposed series of quarantine measures in the third quarter, as well as supply disruptions for soybeans in the fourth quarter due to high demand from China, increasing domestic use in the U.S., and lower output from Brazil and Argentina.

Gross profit was P856.3 million, up 50% from a year ago, while operating income more than doubled to P184.0 million.

Operating expenses were maintained at 7% of revenues even as administrative and selling and distribution costs increased to ensure current and future market competitiveness and to support marketing activities for the recently launched *Freshly Frozen* line.

Net income was P89.4 million and earnings per share was P0.029, higher by nearly 10 times from P9.3 million and P0.003 in 2020, respectively.

Capital expenditure totaled P117.7 million, primarily for the construction of a new warehouse in Davao and for additional machinery and equipment in Bulacan, Iloilo, and Davao to meet strong volume demand and to upgrade bagging lines for automation.

### **Segment Highlights**

- Revenues from the Feeds segment, which accounted for 48% of total sales, were up 14% to P4.7 billion with volumes reaching the highest levels ever for tie-up and commercial customers, such as distributors and direct farms. Sales volume climbed 12% while average selling prices inched up modestly by 3%. Earlier in the fourth quarter, Vitarich Poultry Advantage was launched to address the needs of backyard and general poultry farmers. The new product line attracted an initial user base of over 100 retailers and farms.

Annual feed mill capacity increased 3% to 300,200 MT in 2021 from 290,800 MT in 2020, while production grew 8% to 226,900 MT from 209,700 MT. As of December 31, 2021, utilization rate rose to 76% from 72%.

The Feeds segment produces and markets animal feeds, health and nutritional products, and supplements to various distributors, dealers, and end users nationwide.

- Revenues from the Foods segment, which accounted for 44% of revenues, accelerated by 36% to P4.2 billion

due to a 21% increase in sales volume and 12% increase in average selling prices. During the year, the segment further developed *Cook's* portfolio by customizing *Cook's Premium Chicken* products for hotels, restaurants, and institutional (HRI) clients that now account for 55% of Foods's revenue contribution up from 33% a year ago. In addition, it also strengthened the branded retail business through *Cook's Freshly Frozen*, which saw total volume soar by 608%.

Annual dressing plant capacity increased 5% to 79,000 MT in 2021 from 75,500 MT in 2020, while production expanded 21% to 35,700 MT from 29,500 MT. As of yearend 2021, the utilization rate reached 75% from 70%, excluding dressing plant facilities owned by third parties.

The Foods segment sells chicken broilers, either as live or dressed, to HRI customers, supermarkets, and wet markets.

- Revenues from the Farms segment, which accounted for the remaining 8%, registered a 19% increase to P778.0 million. Fair value adjustments on biological assets amounting to P55.1 million was recognized as part of revenues and P78.0 million as part of cost of goods.

The Farms segment is involved in the production, sales and distribution of day-old chicks.

## Outlook

The Company continues to execute on the factors it can control, including new products, improved customer satisfaction scores, enhanced processes, and engaged stakeholder relationships.

Looking ahead, management expects revenues to stay robust, but the ongoing challenges will temper the full impact of sales growth on Company earnings. Supply chain headwinds will persist and pressure the costs of raw materials and transportation. In view of these elevated input costs, we will continuously reconfigure our purchasing approach and explore new grain and protein sources to reduce dependency on corn, wheat, and soybean meal. We are positive that higher volumes, cost efficiency, and responsible price increases will help us meet our performance objectives while ensuring that our products remain affordable.

PHP millions, except per share data

|                  | 2021     | 2020     | Change | 2019     | Change | 4Q 2021  | 4Q 2020  | Change | 4Q 2019  | Change |
|------------------|----------|----------|--------|----------|--------|----------|----------|--------|----------|--------|
| Revenues         | 9,704.28 | 7,881.92 | 23%    | 8,918.47 | 9%     | 2,393.96 | 2,189.76 | 9%     | 2,958.85 | -19%   |
| Operating income | 183.99   | 79.01    | 133%   | 158.58   | 16%    | (78.32)  | 31.45    | -349%  | 171.59   | -146%  |
| Net income       | 89.44    | 9.29     | 863%   | 128.82   | -31%   | (91.02)  | 5.68     | -1701% | 234.42   | -139%  |
| EPS              | 0.029    | 0.003    | 863%   | 0.042    | -31%   | (0.030)  | 0.002    | -1701% | 0.077    | -139%  |
| EBITDA           | 249.66   | 222.49   | 12%    | 385.53   | -35%   | (71.03)  | 58.27    | -222%  | 327.60   | -122%  |

## Financial Condition

As of December 31, 2025, the Company's total assets amounted to ₱6.29 billion, representing an increase of ₱510.1 million or 8.8% from ₱5.78 billion in the prior year. The increase was primarily attributable to the expansion of current assets as cash rose to ₱841.9 million from ₱590.1 million, reflecting stronger liquidity. Noncurrent assets declined to ₱2.46 billion from ₱2.58 billion in 2024 due to full settlement of an insurance receivable in 2025.

Total liabilities increased to ₱3.78 billion from ₱3.54 billion in the prior year. Current liabilities remained stable at ₱3.13 billion. Trade and other payables declined to ₱1.84 billion from ₱2.28 billion, reflecting improved settlement of obligations. Noncurrent liabilities increased to ₱651.4 million from ₱409.8 million, primarily due to the increase in long-term borrowings for future farm capacity expansion.

Total equity increased to ₱2.51 billion from ₱2.24 billion in 2024, reflecting the Company's profitable operations during the year and a recognition of a one-time gain from insurance receivable. Other comprehensive income

declined to ₱528.4 million from ₱554.9 million, primarily due to remeasurement effects. Capital stock and additional paid-in capital remained unchanged.

Net cash used in operating activities was ₱503.2 million, while net cash provided by investing activities totaled ₱195.6 million. Net cash from financing activities reached ₱559.3 million.

The Corporation's key performance indicators are described as follows:

|                                            | 2025           | 2024    | 2023    |
|--------------------------------------------|----------------|---------|---------|
| Revenue (₱ Million):                       |                |         |         |
| Sale of goods                              | <b>₱12,349</b> | ₱12,448 | ₱12,544 |
| Fair value adjustment on biological assets | <b>6</b>       | 92      | (48)    |
| Cost Contribution (₱ Million):             |                |         |         |
| Cost of Goods Sold                         | <b>10,853</b>  | 11,036  | 11,591  |
| Gross Profit Rate (%)                      | <b>12%</b>     | 12%     | 7%      |
| Operating Margin (₱ Million)               | <b>258</b>     | 398     | 11      |

#### 1) Sales Volumes, Price, and Revenue Growth

Consolidated revenue composed of feeds, day-old chicks, day-old pullets, chicken and animal health products sales including fair value adjustment on biological assets, reached ₱12.355 billion, slight decline compared to previous year's level.

#### 2) Cost Contribution

This measures the cost efficiency of the products and trends of raw materials prices, particularly importations, which involve foreign exchange exposure. Costs are analyzed on a regular basis to assist strategic management decision making regarding cost reduction and efficiency measures.

#### 3) Gross Profit Rate

Reviews are conducted on a regular basis to check if targets are being met based on the forecasted gross profit rate and to ensure proper and immediate action can be taken.

#### 4) Operating Margin

Operating margin is profit after operating expenses are deducted. Reviews of operating expenses are performed on a regular basis. These are analyzed and compared against the budget, previous month, and previous years to ensure that cost reduction measures are being met and implemented.

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

The company entered into agreement to purchase a breeder farm facility that is expected to increase internal breeding capacity. This is estimated to further improve the company's operational efficiency.

There are no known and/or anticipated events that will trigger direct or contingent financial obligations that are material to the Corporation, including any defaults or acceleration of an obligation.



## **Item 7. FINANCIAL STATEMENTS**

The Consolidated Audited Financial Statement of the Corporation for the year-ended December 31, 2025, including the applicable schedules listed in the accompanying index to financial statements and supplementary schedules are filed as part of this form 17-A. The Parent Audited Financial Statements for the year-ended December 31, 2025, is likewise attached.

## **Item 8. INFORMATION ON INDEPENDENT ACCOUNTANT AND OTHER RELATED MATTERS**

### **External Audit Fees and Services**

#### **Audit and Audit-Related Fees**

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, in all material respects, of the Company's statement of financial position, statement of comprehensive income, statement of changes in equity, and statement of cash flows in accordance with Philippine Financial Reporting Standards. For the year 2025, audit fees amounted to P4.10 million, exclusively of VAT and out of pocket expenses.

#### **All Other Fees**

There were no other services obtained from the external auditor for the year 2025.

Prior to the engagement of the external auditor, the Audit, Risk Oversight and Related Party Transactions Committee reviewed and confirmed the terms of engagement and the scope of services of the external auditor as endorsed by the management of the Company. Its approval policies and procedures for external auditors are:

#### **1. Statutory audit of the Company's Annual Financial Statements**

- a. The Audit, Risk Oversight, and Related Party 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, Risk Oversight, and Related Party Committee makes an assessment of the quality of the 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 services other than annual F/S audit:**

- a. The Audit, Risk Oversight, and Related Party Committee evaluates the necessity of the proposed services presented by management taking into consideration the following:
  - i. The effectiveness of the Company's internal control and risk management arrangements, systems and procedures, and management's 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, Risk Oversight, and Related Party Committee approves and ensures that other services provided by the external auditor shall not 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**

For 2025, the Company's independent public accountant was Reyes Tacandong & Co. The audit of the financial statements of the Company was handled and certified by the engagement partner, Ms. Michelle R. Mendoza-Cruz. The firm complied with the Revised SRC Rule 68, paragraph 3 (b) (iv) re: seven (7) 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 audit of the Company's financial statements for the calendar year 2025. The engagement of Reyes, Tacandong & Co. and the engagement partner was approved by the Board of Directors and the stockholders of the Company.

There was no event in the last two fiscal years where the previous and current external auditors or previous and current engagement partners had any disagreements regarding 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 Company on any matter of accounting and financial disclosure.

### PART III - CONTROL AND COMPENSATION

#### INFORMATION

##### Item 9. DIRECTORS AND EXECUTIVE OFFICERS

Pursuant to the Company's Amended Articles of Incorporation dated March 25, 2021, its Board of Directors has nine (9) members, two (2) of whom are independent directors.

The directors of the Company are elected at the annual meeting of the stockholders to hold office for one (1) year until the next succeeding annual meeting of the stockholders and until the respective successors have been elected and qualified. Any vacancy shall be filled in accordance with the provisions of the Revised Corporation Code of the Philippines.

Officers are elected by the newly elected Board of Directors at the organizational meeting held right after the annual meeting of the stockholders. The officers shall be subject to removal at any time by the Board of Directors, but all officers, unless removed, shall hold office for a term of one (1) year 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.

The Board also elects during its organizational meeting the chairman and members of the Board Committees. As a matter of policy, the Board shall be assisted by at least two (2) committees, which are the Audit, Risk Oversight, and Related Party Transactions Committee and the Nominations, Remunerations, and Corporate Governance Committee. *(Please see Part IV – Corporate Governance of this report for the list of Board Committees and their respective Members and Chair for 2025 to 2026.)*

#### Directors and Officers

During the Annual Shareholders' Meeting ("ASM") on June 27, 2025, the stockholders of the Company elected the members of the Board of Directors to serve as such for a term of one (1) year from June 27, 2025 or until their successors shall have been elected and qualified.

The stockholders of the Corporation voted as follows:

| NAME |      |              | IN FAVOR            |                                                               |                                                                                  | AGAINST                 |                                                               |                                                                                  | ABSTAIN                 |                                                               |                                                                                  |
|------|------|--------------|---------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------|
|      |      |              | no.<br>of<br>shares | % of<br>outstandin<br>g capital<br>stock of<br>the<br>Company | % out of<br>total<br>number<br>of shares<br>represente<br>d<br>at the<br>meeting | no.<br>of<br>share<br>s | % of<br>outstandin<br>g capital<br>stock of<br>the<br>Company | % out of<br>total<br>number<br>of shares<br>represente<br>d<br>at the<br>meeting | no.<br>of<br>share<br>s | % of<br>outstandin<br>g capital<br>stock of<br>the<br>Company | % out of<br>total<br>number<br>of shares<br>represente<br>d<br>at the<br>meeting |
| Mr.  | Jose | 2,284,710,82 |                     | 74.8%                                                         | 100%                                                                             | 0                       | 0%                                                            | 0%                                                                               | 0                       | 0%                                                            | 0%                                                                               |

|                                                      |               |       |      |   |    |    |   |    |    |    |
|------------------------------------------------------|---------------|-------|------|---|----|----|---|----|----|----|
| Vicente C. Bengzon, III                              | 4             |       |      |   |    |    |   |    |    |    |
| Mr. Ricardo Manuel M. Sarmiento                      | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% | 0% |
| Ms. Stephanie Nicole S. Garcia                       | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% | 0% |
| Mr. Rogelio M. Sarmiento                             | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% | 0% |
| Atty. Juan Arturo Iluminado C. De Castro             | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% | 0% |
| Mr. Benjamin I. Sarmiento, Jr.                       | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% | 0% |
| Mr. Vicente Julian A. Sarza                          | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% | 0% |
| Mr. Pierre Carlo C. Curay<br>(Independent Director)  | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% | 0% |
| Mr. Bienvenido S. Bautista<br>(Independent Director) | 2,284,710,824 | 74.8% | 100% | 0 | 0% | 0% | 0 | 0% | 0% | 0% |

The profiles of the members of the Board of Directors are as follows:

**Jose Vicente C. Bengzon III, Filipino, 68 years old  
Director/Chairman of the Board**

Mr. Bengzon has been Vitarich's Chairman of the Board of Directors since June 29, 2012. He has been the President & CEO of Torres Trading Company, Inc. since January 2021 to 2022 and an Independent Director of Upson International Corp. since 2022. He has been the Vice Chairman & Chairman of the Executive Committee of Commtrend Construction Corp. since 2014; Director and Treasurer of Inception Technology Philippines Corp. since 2019 to 2024 and Senior Adviser to the Board of Malayan Bank since 2018. He was Director & Chairman of the Risk Management Committee of Rizal Microbank from 2010 to 2020. He was a Consultant at SGV from 1982-1985 and Financial Planning and Projects Manager for Reuters America from 1988 to 1990. From 1991 to 1996, he was with Dole Philippines and served in various capacities as Assistant to the Country Manager, Manager in the Financial Planning Group, and Financial Analyst. He was also an Entrepreneur of Westborough Food Corporation from 1993 to 2001. Mr. Bengzon was Director of the Philippine Quality Awards Foundation from 1998 to 2011; on the Board of Trustees at the Philippine Quality and Productivity Movement, Davao Chapter, from 1998 to 1999; on the Board of Trustees of the Davao City Chamber of Commerce and Industry from 1999 to 2000; President of the Productivity Development Council in Mindanao from 1999 to 2000; and President of Abarti Artworks Corporation from 2001 to 2004. In 2005, Mr. Bengzon was the Chief Privatization Officer of the Department of Finance and Director of Panaro Minerals Phils. and the Philippine Al Amanah Islamic Bank. He was President of the Duma Group of Companies from 2006 to 2011; President of UPCC Holdings Corp until 2020; acting Chairman at the Philippine National Construction Corp. from 2012 to 2013 and its Board Member from 2005 to 2011; Director of Manila North Tollways Corp. from 2012 to 2013; Director of the South Luzon Tollways Corp. from 2011 to 2012; an Independent Director of Bermaz

Auto Phil's Inc. (2017); and Director & Chairman of the Audit Committee of Century Peak Mining Corp. from 2016 to 2018. He is a Certified Public Accountant and a graduate of De La Salle University having obtained his Bachelor of Science degree in Commerce and Bachelor of Arts degree in Economics in 1980 therefrom. He earned his Master of Business Administration at the J. L. Kellogg School of Management at Northwestern University in 1988.

**Ricardo Manuel M. Sarmiento, Filipino, 49 years old  
old Director/President & Chief Executive Officer**

Mr. Sarmiento is the President and Chief Executive Officer of Vitarich Corporation. He was first elected as a director on June 29, 2012. He brings with him almost two decades of hands-on experience with the company. He is responsible for the overall success of the organization with primary responsibilities in setting corporate objectives and strategy, driving growth, and managing company operations towards achievement of goals.

He began his career with the company in 2005 as the Acting General Manager of the Company's former subsidiary. This was followed by his role as Vitarich's Sales and Marketing Director and his eventual promotion to Executive Vice-President and Chief Operating Officer in 2012.

Mr. Sarmiento is an active member of the Rotary Club of Manila, Upsilon Sigma Phi, and the Young President's Organization (YPO Philippines Chapter). He has been a panelist in various business forums including the Philippine Summit of The Asset and the Economic Forum of BusinessWorld. His team was recognized as the Executive Leadership Team of the Year and a Circle of Excellence Awardee at the Asia CEO Awards 2022. Mr. Sarmiento holds a bachelor's degree in tourism from the University of the Philippines, Diliman.

**Stephanie Nicole M. Sarmiento-Garcia, Filipino, 46 years old  
Director/Executive Vice-President, Chief Sustainability Officer (CSO)/Corporate Management Services  
Director/Treasurer**

Ms. Garcia is the Treasurer and Executive Vice President - Chief Sustainability Officer and Corporate Management Services Director of Vitarich Corporation. She joined Vitarich in October 2003 and was first elected as a director on June 29, 2012. She carries with her almost two decades of solid hands-on experience in the integrated feeds and foods businesses of the company. In addition to her integral role in the corporation, Ms. Garcia also oversees the external activities of Vitarich Corporation and manages its various partnerships with key stakeholders and the government. She is likewise the President of Precisione International Research & Diagnostic Laboratory, Inc. Due to her deep knowledge in the poultry and feeds business, she is recognized by the Philippine Department of Agriculture as a technical resource person and is often invited to share her expertise with the government and private sector groups. She was tapped as one of the leaders of the then Pilipinas Kontra Gutom - a national and multi-sectoral anti-hunger movement, which aims to bring public and private organizations together on various programs with a common goal: 1 million fewer hunger Filipinos by 2022. Ms. Garcia served as the President of the Philippine Association of Feed Millers, Inc. (PAFMI) from February 2020 to February 2021. Prior to Vitarich, she was a Store Manager at *Le Pain Quotidien*, an international chain of café-style restaurants, specializing in bakery items. Earlier on, she held a front desk position at the *Ritz Carlton Hotel* in San Francisco. She holds a degree in International Hospitality Management from the Glion Institute of Higher Education (formerly known as Glion Hotels School), a private, university-level Swiss hotel management school in Switzerland.

**Rogelio M. Sarmiento, Filipino, 77 years old  
Director/Chairman Emeritus**

Mr. Sarmiento served the Corporation in different capacities as director (1982 to 1991; 2003 until April 29, 2021; October 15, 2021 to present), President and Chief Executive Officer (2003 to June 24, 2016), and Chairman of the Board of Directors (2003 to June 29, 2012). He was also 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 Santa Clara in the United States of America. He was

President of the Philippine Association of Feed Millers Inc. from 1990 to 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, 55 years old**  
**Director**

Mr. Sarmiento was elected as Vitarich's Director in 1998. He is a graduate of the University of San Francisco with a Bachelor of Arts degree in Economics. He is the Chief Executive Officer of Sarmiento Pacific Holdings and Equities (formerly Pacific Equities, Inc.) from 1989 to the present. He is also a Director of the following companies: M3 Ventures International, Inc. since 1991, and Ultra-Seer, Inc., Hillsdale Marketing Inc., Specialized Products & Services, Inc., Escotek, Inc., and Diversified Industrial Technology, Inc. since 2002. He is the Chief Executive Officer of Sarmiento Pacific Agribusiness.

**Atty. Juan Arturo Iluminado C. De Castro, J.S.D., LL.M., Filipino, 45 years old**  
**Director**

Atty. Juan Arturo Iluminado "Johnny" De Castro was first elected as a director of the Company on November 26, 2014. He is a practicing lawyer with a Bachelor of Laws degree from the University of the Philippines College of Law '06, and is the first Filipino to obtain both a Doctorate in the Science of Law (J.S.D. '11) and a Master of Laws (LL.M., '09) degree at the University of California Berkeley School of Law in the USA. He authored the book on Philippine Energy Law (2012), which provides guidance for investing in the country's electric power industry. He has extensive experience in corporate rehabilitation, or Chapter 11 Bankruptcy, in the Philippines.

Atty. Johnny is the managing partner of the De Castro & Cagampang-De Castro Law Firm, a boutique law firm in Makati. They specialize in debtor-defense. Nevertheless, their law practice includes civil and criminal litigation before various courts, appellate practice in the Court of Appeals and Supreme Court, and real estate transactions. Recently, working with foreign lawyers, Atty. de Castro was able to cause the lifting/cancellation of an INTERPOL Red Notice on a high profile multi-jurisdictional matter.

He is currently an Assistant Professorial Lecturer at the De La Salle University College of Law and the Centro Escolar University School of Law and Jurisprudence. He is also an annual resource person for the World Bank Group's Business Ready (B-READY) project, as an expert in Business Insolvency in Philippines.

**Vicente Julian A. Sarza, Filipino, 73 years old**  
**Director**

Mr. Sarza was first elected as Independent Director of the Corporation on August 25, 2016 to continue the unexpired term of the former Independent Director. Considering his service as Independent Director for a cumulative term of 9 years (August 25, 2016 to June 27, 2025), he was nominated and elected as a regular director during the ASM on June 27, 2025. He also serves as Independent Director of HC Consumer Finance Phils, Inc. (Home Credit), the AIB Money Market Mutual Fund, Inc., Don Tim Development Corp, and Servicio Filipino, Inc. He was a director and Chief Operating Officer of Mabuhay Capital until his retirement therefrom in 2020. However, he remains a consultant of Mabuhay Capital. Prior to joining Mabuhay Capital, Mr. Sarza was Senior Vice President, Head of institutional banking at Asia United Bank (AUB), a publicly listed company, which operates as a universal bank. Before moving to AUB, Mr. Sarza was a Principal, Head of Advisory Services, in KPMG Philippines. He was responsible for the significant expansion of market share and significant increase in recognition of KPMG Advisory as an advisory services firm in key industries, such as financial institutions, energy, water, infrastructure, insurance and in government and multilateral institutions. Over the years, Mr. Sarza's extensive experience included successful engagements as Director to Chief Privatization Officer, rank of Undersecretary in the Privatization and Management Office (an agency of the Department of Finance). Mr. Sarza was also a Director and Chairman of the

Technical Committee on Privatization and Office for Special Concerns for the Department of Finance (Republic of the Philippines). Mr. Sarza had various roles in the successful privatization of Maynilad, International School Manila, Philippine Telecommunications Investment Corp., Energy Development Corp., and Iloilo Airport. Mr. Sarza spent more than 25 years in banking, his stints spanning corporate, middle market, and consumer banking with added responsibilities in his last 8 years through involvement in senior functions such as Mancom, Asset and Liabilities Management, and Credit Committee duties, among others. Prior to the Department of Finance, Mr. Sarza spent a total of 14 years at United Coconut Planters Bank (UCPB) and UCPB Savings Banks as Manager to First Vice President-Head of the Commercial Credit Division and President and COO, respectively. Mr. Sarza holds an A.B. degree in Economics from the Ateneo De Manila University.

**Pierre Carlo C. Curay, Filipino, 47 years old**  
**Independent Director**

Mr. Curay was first elected as Independent Director on June 24, 2022. He has never been affiliated with the Corporation prior to his nomination and election as Independent Director. He has been an entrepreneur for 23 years to date and has 17 years of experience in Logistics and Supply Chain Management, in addition to being a technology professional. He is a Co-Founder and has been the CEO of Insight and Supply Chain Solutions (InsightSCS) since March 2019, a technology logistics start-up. He is also the Director of XVC Logistics, a transport and freight forwarding company serving multinational companies for their Philippine logistics needs. He concurrently serves different organizations in various capacities – Former President and currently Vice President of the Supply Chain Management Association of the Philippines; Chair for the Supply Chain Management of the Committee on Transport and Logistics of the Philippine Chamber of Commerce and Industry; Technical Consultant for the Regulatory Reform Support Program for National Development of the University of the Philippines Public Administration and Extension Services Foundation, Inc. (since March 2020); Pioneer Mentor of ASEAN Mentorship for Entrepreneurs Network (since November 2017); and Mentor for the Department of Trade and Industry (DTI) and the Department of Agriculture (DA) at GoNegosyo (since June 2016). Mr. Curay earned his Bachelor of Science degree in Management Information Systems, Information Technology from the Ateneo de Manila University in 1999. He also attended the Training Programs on Logistics Management for the Philippines and established the Logistics Qualifications System of the Association of Overseas Technical Scholarships in Japan (2010-2012) and the Entrepreneurship Acceleration Program at The Wharton School (2019).

**Bienvenido S. Bautista, Filipino, 78 years old**  
**Independent Director**

Mr. Bautista was first elected as an Independent Director on June 27, 2025. He has never been affiliated with Vitarich prior to his nomination and election as independent director. He takes in with him more than 5 decades of experience in sales, marketing, finance, management, and executive leadership in both the Pharmaceutical and Fast Moving Consumer Goods industries. He has been President or Managing Director of the following companies: San Miguel Beer, San Miguel Foods, Universal Robina Corporation, Kraft Foods Southeast Asia, and Warner Lambert Indonesia. He concurrently serves different organizations in various capacities – as lead Independent Director of Robinsons Land Corporation, serving as Director/Chair, Third Party Related Transactions Committee/Chair, Corporate Governance Committee/Member, Audit Committee Chair, and Board Risk Oversight Committee (since May 2021); Director/Member, Audit Committee of Flexo Manufacturing Corporation (since 2014); Director and Consultant to the Chairperson/Chair, Organization and Business Development Committee/Member, Audit Committee of Mega Sardines Philippines (since 2019); Director of Makati YMCA Inc. (since 2018); Director of Philippine Cancer Society, Inc. (since 2022); President of Ateneo '63 '67 Luxid Foundation, Inc. (since 2023); President of The Ayala Pineridge Condominium Corporation (Baguio) Homeowners' Association (since 2024); Fellow (since 2009) of the Institute of Corporate Directors; and Extraordinary Minister of Holy Communion of St. Andrew the Apostle Parish (since 2017). He earned his degree in Bachelor of Science in Economics from the Ateneo de Manila University in 1967. In 1969, he earned his Masters in Business Management, major in Marketing and Finance (Academics Finished) degree from the Ateneo de Manila Graduate School of Business.

## **Board Committees and Attendance to Board and Committee Meetings**

The Company's Board Committees and the directors' attendance to the Board and Committee meetings for 2025 are disclosed under Part IV (Corporate Governance) of this report.

### **Corporate Officers**

After the ASM on June 27, 2025, the Board of Directors held its Organizational Meeting, where it elected the Corporate Officers to serve for a term of one (1) year from June 27, 2025 or until their successors shall have been elected and qualified.

In addition to the election of Directors Jose Vicente C. Bengzon, III (Chairman), Rogelio M. Sarmiento (Chairman Emeritus), Ricardo Manuel M. Sarmiento (President and Chief Executive Officer), and Stephanie Nicole S. Garcia (Treasurer, Executive Vice President, Chief Sustainability Officer and Corporate Management Services Director) as officers of the Company, the following were also elected as officers of Vitarich for a term of one (1) year from June 27, 2025 or until their successors shall have been elected and qualified:

#### **Atty. Aison Benedict C. Velasco, Filipino, 47 years old** **Corporate Secretary**

Atty. Velasco was first appointed as Corporate Secretary of the Corporation last April 26, 2019. He is presently a Partner of the Angara Abello Concepcion Regala & Cruz Law Office (ACCRA LAW), the firm he joined in 2003. He obtained his bachelor's degree from the Ateneo de Manila University in 1999 and his Juris Doctor law degree from the same university in 2003 graduating with Second Honors. Presently, he acts as Corporate Secretary of several companies, including AB Mauri Philippines, Inc., BYD Philippines, Inc., Smartmatic Philippines, Inc., UBS Securities Philippines, Inc., UBS Investments Philippines, Inc., Grey Philippines, Inc., Shin Clark Power Holdings, Inc., Shin Clark Power Corporation, Makesense, Inc., Commonsense Philippines, Inc. and other Philippine companies.

#### **Atty. Mary Christine C. Dabu-Pepito, Filipino, 40 years old** **Assistant Corporate Secretary/Compliance Officer/Corporate Information Officer**

Atty. Dabu-Pepito was first appointed as the Corporation's Assistant Corporate Secretary/Compliance Officer/Corporate Information Officer on March 21, 2016. She obtained her Bachelor of Arts degree in Broadcast Communication from the University of the Philippines-Diliman and graduated Cum Laude in 2006. She earned her Juris Doctor degree from the San Beda University-Manila in 2011 and was admitted to the Bar on March 28, 2012. She is a Partner at Dabu & Associates Law Office. Her areas of practice are litigation and corporate law. This includes civil, family, criminal, commercial, administrative, employment, and labor law litigation as well as corporate and commercial services, and corporate housekeeping. She is also one of the Corporation's legal counsels. She is an alumna of the 5th cohort of the Applied Sustainability Management in Asia Pacific (ASMAP 5) held on October 2019. Organized by the Center for Social Responsibility of the University of Asia and the Pacific, ASMAP is an executive training program for linking sustainability and business performance. She is a Certified Compliance Officer and Certified Tax Compliance Specialist having completed and passed the qualifying examinations of the Certification Course for Compliance Officers and Certification Course for Tax Compliance Specialist administered by the Center for Global Best Practices on April 5, 2022 and September 22, 2023, respectively. She is an accredited arbitrator of the Philippine International Center for Conflict Resolution, Inc. She is also a Real Estate Broker and Real Estate Appraiser.

### **Other Executive Officers**

The following are the other executive directors of the Company appointed during the Organizational Meeting of the Board of Directors on June 27, 2025 and/or subsequent thereto<sup>1</sup>:

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<sup>1</sup> Excluding those who had already resigned

**Reynaldo D. Ortega, Filipino, 58 years old**  
**Senior Vice President and Chief Operating Officer**

Dr. Ortega is a Doctor of Veterinary Science and Medicine who obtained his degree at the Central Luzon State University in 1992. He also earned his degree in Bachelor of Science in Animal Husbandry in the same University in 1990. He completed his master's degree at the University of Asia and the Pacific in the Agribusiness Executive Program in 2018. Dr. Ortega started as Production Supervisor at Purefoods Corporation in Sto. Tomas, Batangas, and was later assigned as Veterinary Supervisor at Purefood's JMT office in Ortigas, Pasig. He joined Vitarich in 1994 as an Extension Veterinarian and, since then has handled various positions as Veterinary Services Group Head, Contract Growing Operations Head, Technical Head, and Poultry and Livestock Division Head, until his appointment as Senior Vice President and General Manager for Poultry, Feeds, and Foods Sales Division sometime in March 2018. He was later on appointed as Senior Vice President for Poultry and Food General Manager. On 04 November 2024, Dr. Ortega was appointed as Senior Vice President and Chief Operating Officer of the Company. His training includes Poultry Tunnel Ventilation Systems, Poultry Management in Cage Systems, Immunology and Virology, and Artificial Insemination in Broiler Breeders. He attended various symposiums about Poultry production, processing, and marketing in the USA, Europe and Asia.

**Alicia G. Danque, Filipino, 53 years old**  
**Senior Vice President – Chief Supply Chain Officer/Alternate Corporate Information Officer**

Ms. Danque joined the company in 1995 and has held various positions such as Corporate Planning Manager, Chief of Staff, and Assistant Vice President for Animal Health Care. She was promoted to Vice President & Supply Chain Director on January 1, 2020, where she focuses on providing overall direction for the supply chain, enhancing productivity and efficiency, and minimizing costs while ensuring the procurement of high-quality materials. Ms. Danque stepped into her current role on October 1, 2022.

Her responsibilities include overseeing the procurement of raw materials and services, feed integrated planning, warehousing and logistics operations. Additionally, Ms. Danque serves as a board member of the Philippine Association of Feed Millers, Inc. (PAFMI) and is the Auditor and head of its Membership Committee. She holds a Bachelor of Science degree in Industrial Engineering from Mapua University and has completed postgraduate courses at the Philippine Women's University and the University of Asia and the Pacific.

**Ms. Ma. Diana Mascardo Cuna, 68 years old**  
**Senior Vice President – Chief Human Resource Officer (SVP-CHRO) & OD Director**

Ms. Cuna was appointed to her current position on December 6, 2022. She is responsible for developing and executing human resources strategy in support of the overall business plan and strategic direction of the organization, specifically in the areas of succession planning, talent management, change management, organizational and performance management, learning and development, talent acquisition and compensation. As the CHRO she provides strategic leadership by articulating HR needs and plans to the leadership council.

Ms. Cuna was a management consultant in the areas of Human Resources and Corporate Risk Management, having been a practicing professional for almost four decades. Prior to her appointment as SVP-CHRO, Ms. Cuna has been the Corporation's Executive Advisor/Human Resources and Organization Development (HR OD) since 2015. Prior to Vitarich, Ms. Cuna provided HR consultancy to various local and international private companies as well as local government institutions. She was the VP and HR/Communications Director for San Miguel Corporation food group, HR and Risk Management expert for USAID and European Union (EU) Commission programs from 2003 to 2015. She earned both her master's degree in counseling and Bachelor of Science degree in Biology/FLCD from the University of the Philippines, earned units in Doctor's of Philosophy in Educational Psychology from the University of the Philippines and completed her Organization Behaviour program from INSEAD (Singapore).



**Dilbert D. Tan, Filipino, 45 years old**  
**Senior Vice President and Chief Finance Officer**

Mr. Tan was first appointed on July 11, 2022 as the Corporation's Vice President and Finance Operations Director. He is responsible for the management of the corporation's financial processes and risks. He held such position until his appointment as the Company's Senior Vice President and Chief Finance Officer effective November 4, 2024. Mr. Tan has almost 20 years of career experience, mostly in the banking and financial services industry as well as technology software and services. He led operations and support services for corporate loans, trade finance, fund transfer, treasury operations, and asset management for JP Morgan Chase Manila Corporate Center (May 2019 to July 2022), East West Banking Corporation (August 2016 to December 2018), and Deutsche Knowledge Services (January 2006 to September 2008). He has spearheaded system migration and business process transformation initiatives to upgrade efficiency, quality, and controls. He developed and implemented financial risk management policies for risk assessment, measurement, monitoring, and mitigation. In FIS (formerly SunGard Financial Systems) [November 2009 to August 2016], he managed corporate liquidity client services, market intelligence, and demand generation. Mr. Tan is a graduate of Ateneo de Manila University with a Bachelor of Science degree Major in Management and Minor in Finance.

**Elaine C. Nantes, Filipino, 63 years old**  
**Vice President & Corporate Quality and Technical Services Director**

Ms. Nantes brings over 30 years of managerial experience in the food industry, with expertise spanning food processing, production, engineering, quality management, and food safety. She has held several key roles, including Value-Added Operations Manager, Food Safety Manager, Plant Manager, and Project Manager, with a proven track record in overseeing third-party tolling plant operations. Known as the "Food Safety Guru" of San Miguel Pure Foods Co., Ms. Nantes played a critical role in establishing and championing quality and food safety standards across the organization. She ensured that company-owned and third-party manufacturing plants adhered to all regulatory, voluntary, and industry-leading food safety standards. Her leadership was instrumental in developing and implementing robust quality management systems for food safety and suitability. Under her direction, 43 food facilities earned GMP and HACCP certifications, while over 80 food products received HACCP certification. Additionally, six food plants achieved ISO 22000 and ISO 9001 certifications. Ms. Nantes was also pivotal in reducing the cost of non-conformities by spearheading quality and productivity initiatives, both in her direct roles and as a consultant to industry clients. In 2005, she served as the Chairperson of the National Meat Advisory Council of the Department of Agriculture National Meat Inspection Service (Philippines). Her professional excellence was recognized by her alma mater, University of Santo Tomas, with the prestigious Albertus Magnus Award for an alumna who excelled in the field of Microbiology.

**Carmencita S. Policarpio, Filipino, 62 years old**  
**Vice President & Director, Corporate Technical Services Directorate (QA - Feeds/Facilities & Project Management)**

Ms. Policarpio is a Licensed Chemical Engineer and has been in the manufacturing industry for more than 30 years. On Sept. 25, 2021, Engr. Policarpio was conferred & included in the roster of ASEAN Engineering Register (AER) as ASEAN Engineer. This is under the AER Commission of the ASEAN Federation of Engineering Organizations (AFEO) among ASEAN countries. On the following year, March 27, 2022, she also received the highest level in the Chemical Engineering Profession as Internationally Recognized Chemical Engineer under PIChE (Philippine Institute of Chemical Engineers) Chemical Engineer Registry. On July 1, 2023, Engr. Policarpio successfully finished her master's degree in food safety management from the School of Food Science and Technology at the Philippine Women's University. She graduated with outstanding academic performance, receiving an Excellent grade for her Food Safety Man

Prior to joining the Corporation, she worked as Plant Manager of Secret Recipes Foods Corp. (Subsidiary of Robinson's Group of Companies), Assistant Manufacturing Manager of Plastic Container Packaging Corp, a food packaging company, and QA Manager then promoted to Plant Manager of Vassar Industries Inc. (Food Packaging

company).

She has been with the Corporation since October 10, 2016 and as such, has been assigned in the Corporation's feed mill plants, poultry dressing operations, commercial laboratory management, and Facility/Project management. She has extensive work experience in developing and implementing effective quality control processes, quality management, laboratory, and production/plant management. She has attended several trainings and conventions in Thailand, Malaysia, Singapore and Indonesia. Throughout her leadership, the corporation's feed mill plants experienced significant advancements in food safety. They successfully implemented and transitioned to ISO 22000:2018 Food Safety Management System, which was granted by Certification International, Philippines. This accomplishment ensures a higher level of food safety for consumers. Moreover, the corporation received the HACCP (Hazard Analysis and Critical Control Point) certification from NQA, a globally recognized Testing, Inspection, and Certification (TIC) provider, accredited by UKAS (United Kingdom Accreditation Service). This certification was awarded to their poultry dressing plant. Furthermore, the company obtained Halal Registration Certificate and Halal Dressing Plant Accreditation, showcasing their dedication to maintaining a secure and safe food production process for its poultry dressing plant, further demonstrating their commitment to maintaining a safe and secure food production process.

Engr. Policarpio has served as Auditor & Technical Committee Head of the Philippine Institute of Chemical Engineers - CAMANAVA Chapter. She is currently the Corporate Secretary of Adamson University Chemical Engineering Alumni Association, Inc., a non-stock, non-profit SEC registered organization. The purpose of which is to foster closer ties, promote mutual assistance and encourage cooperation among Adamson Alumni, students and school administration in order to uphold the ideals of Adamson University and to preserve deeply cherish traditions and standards of excellence. On September 10, 2025, she has been inducted and accorded the honorable title FELLOW of the Philippine Institute of Chemical Engineers (FPICChE) and has given the rights and privileges appurtenant thereto as a Member of the PICChE College of Fellows.

**Xerxes Noel O. Ordanez, Filipino, 42 years old**  
**Corporate Audit Manager**

Mr. Ordanez serves as the Corporate Audit Manager of Vitarich since January 24, 2023. He has over 16 years of audit and finance experience with exposure to hospitality, healthcare, manufacturing, sugar milling, banking, water utilities, and shared services industries. He has covered reviews of major business process such as IT General Controls, Revenue & Collection, Procure-to-Pay, Payroll, Construction Project Management and Operations & Maintenance. He started his career in SGV & Co as an IT Auditor under IT Audit and Advisory Services. Prior to joining Vitarich, he worked for a major water utility company for 13 years heading the Internal Audit Department and, subsequently, heading the Controllershship & Analysis Department.

He completed his Bachelor of Science in Business Administration and Accountancy in 2006 at the University of the Philippines-Diliman and passed the CPA licensure exam in the same year. He completed his MBA degree in the same university in 2018. He holds various audit-related certifications as Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA), and Certified in Risk and Information Systems and Controls (CRISC).

**Carina Lourdes M. Fabian, Filipino, 53 years old**  
**Vice President, Corporate Special Projects and Sales Administration Director**

Ms. Fabian was first appointed on January 2, 2024. She is a customer development professional with more than 2 decades of experience in growing multinational & family-owned corporations. Prior to her appointment with the Company, she was National Sales Manager – Non-Traditional Channel at Century Pacific Food, Inc. for 5 years. Her vast experience includes her employment stint with Pure Foods Corporation, San Miguel Corporation, and Digitel Mobile Philippines, Inc., among other companies. She is a graduate of Bachelor of Science in Business Administration at University of the Philippines, Diliman.

**Engr. Conrado U. Bulanlagui, Filipino, 62 years old**  
**Vice President and Manufacturing & Facilities Director**

Engr. Bulanlagui is a registered and licensed Mechanical Engineer. Prior to his appointment on May 13, 2025, he had served as the Company's AVP for Engineering from January 2020 to March 2022. He came back to the Company with more than three (3) decades of experience in the areas of manufacturing & facilities engineering, project management, plant operations management and technical consultancy, covering almost the entire range of the food value chain - from grain post-harvest, animal feeds, hog and poultry farm operations, hog and cattle slaughter, hatchery, poultry dressing, meat processing and food manufacturing. His most recent engagement was with the U.S. Soybean Export Council (USSEC) - Local Feedmillers as its Technical Consultant – Feedmilling. His vast experience also includes his employment with UNAHCO (Manufacturing Director; May 2022 to June 2024), and ArchEn Technologies Inc., a wholly-owned subsidiary of San Miguel Corporation (Technical Consultant – Food & Agro-Industrial Facilities Projects; March 2007 to December 2019), among other companies. He is a graduate of Bachelor of Science in Mechanical Engineering at the University of the Philippines, Diliman. He placed first in the 1987 Mechanical Engineer Licensure Examinations, with a rating of 92.6%.

**Jose Maria P. Yabut, DVM, Filipino, 61 years old**  
**Vice President and Veterinary Health Director**

Dr. Jose Maria P. Yabut is a registered and licensed veterinarian. He is a highly respected poultry health expert with over 30 years of experience in animal health, disease prevention, and farm management. A Diplomate of the Philippine College of Poultry Practitioners, he has built a distinguished career providing expert consultancy to commercial poultry farms, integrators, nutrition companies, and global animal health corporations. Before his appointment with the Company on September 2, 2025, he has served as an independent poultry health and management consultant since 1998, supporting leading farms and agribusinesses across the Philippines. His client portfolio includes small to large-scale broiler and layer farms, vaccine manufacturers, and international nutrition companies. He is also committed to advancing the industry through training and capacity-building, regularly mentoring company personnel and farm staff on diagnostics, disease management, and modern husbandry techniques. Recognized for his contributions, Dr. Yabut was awarded Most Outstanding Veterinarian in Farm Practice (2023) by the Philippine Veterinary Medical Association. Prior to this, he was with San Miguel Foods, Inc. (1990 to 1997), where he served in various animal health and management roles. Dr. Yabut developed extensive expertise in vaccination programs, medication protocols, biosecurity systems, and poultry husbandry practices. With a Doctor of Veterinary Medicine degree from the University of the Philippines – Los Baños, and continued education at institutions such as the Royal GD Institute in the Netherlands and the University of Georgia, Dr. Yabut combines academic rigor with practical expertise. His long-standing commitment to poultry health and productivity makes him a trusted advisor in the livestock and agribusiness sectors.

**Geronimo L. Collado, II, Filipino, 53 years old**  
**Vice President and Strategic Planning and Business Development Director**

Mr. Geronimo L. Collado II joined the Company on April 1, 2025 as its Assistant Vice President, Business Strategy Manager. On September 2, 2025, he was appointed to his current position. He brings with him over 2 decades of leadership experience across sales and marketing management, corporate strategy, business development, and portfolio diversification. He has a proven track record in driving revenue growth, launching innovative products, and expanding global business footprints, particularly in the food, beverage, and FMCG industries. Throughout his career, Mr. Collado has successfully spearheaded new product development and market expansion initiatives for leading companies such as Asia Brewery Inc. (2023-2025), San Miguel Foods (2000-2006), Infinetech Digital Gaming Corp. (2022-2023), and EDGE Corporation (2019-2022). Notable achievements include the launch of several new beverage products under Asia Brewery's Alco RTD category and the execution of corporate strategic roadmaps that integrated omni-channel marketing campaigns and digital infrastructure enhancements. As a business development leader and independent consultant, he has advised top organizations, agribusinesses, and cooperatives on sustainable growth strategies, mergers and acquisitions, and corporate planning. His entrepreneurial acumen and strong network in multi-sectoral industries have enabled him to forge high-value

partnerships and deliver consistent business results in both local and international markets. Recognized for his dynamic leadership, strategic vision, and ability to innovate, Mr. Collado continues to drive organizational success through cross functional collaboration, customer-centric solutions, and expansion into emerging industries. Mr. Collado graduated with the distinction of *Magna Cum Laude* from the University of the Philippines with a degree in BS Agribusiness Management.

**Ariel B. Carlos, PhD, Filipino, 62 years old**

**Vice President and Corporate Technical Services Director (CTSD) for R&D Animal Nutrition and Animal Nutrition Manager**

Mr. Ariel B. Carlos, PhD, has over three decades of experience in animal nutrition and research and development. Before his appointment with the Company, he has served as President and Animal Nutritionist of C/A Consultants (2006 to 2026), where he was a feeds and livestock consultant of more than 25 local commercial feedmills, integrated poultry, and swine operations, commercial farms and livestock cooperatives in the Philippines. He had been a technical consultant in Bangladesh and Proconco, Vietnam. He had been invited as speaker and lecturer in numerous technical seminars and conferences in the Philippines, Southeast and South Asian regions. Prior to C/A Consultants, he had also served as President of ACG Alliance Technologies Inc. (2004-2006), General Manager of ABiTeC Int'l. Inc. (2004-2006), Assistant Vice President and Manager, Technical Services Department of General Agri-Foods International Inc. (2001-2004), and Manager, R&D Farms/Product Development – Feeds of San Miguel Foods, Inc. (1998-2001), among others. Mr. Carlos earned his Ph.D. in Poultry Science, specialized in Poultry Nutrition from the University of Georgia in 1997. He is an alumnus of the University of the Philippines Los Baños, having earned his degrees in Master of Science in Animal Science, major in Animal Nutrition, minor in Management (1990) and Bachelor of Science in Agriculture, major in Animal Science (1985) from said university.

**Engr. Jose Arturo C. Evalle, Filipino, 57 years old**

**Vice President and Corporate Technical Services Director for Poultry Dressing Operations**

Engr. Jose Arturo S. Evalle is a licensed Mechanical Engineer. He brings with him more than two decades of industry experience, particularly in processing operations, plant optimization, quality systems, and technical leadership. Engr. Evalle has been serving as General Manager of the Company's wholly-owned subsidiary, Barbatos Ventures Corporation, since August 2025, and will continue to serve as such concurrently with his position with the Company. Prior to his appointment a Barbatos Ventures Corporation, Engr. Evalle has served in various capacities as Plant Manager (2018-2023) and then as General Manager (2023-2025) of Ceamsia Asia, Inc., and as Manufacturing Manager (2007-2009) and Factory Manager (2009-2016) of Kerry Food Ingredients Philippines, Inc., as Operations Manager of Kerry Manufacturing Philippines, Inc. (2016-2018), among others. He has a degree in Bachelor of Science in Mechanical Engineering from the University of San Carlos – Technological Center. He also has a Certificate in Business Economics, which he earned from the Strategic Business Economics Program of the University of Asia and the Pacific. He is also a Graduate Candidate of University of Asia and the Pacific for Master's in Business Economics.

**Significant Employees**

The Corporation treats the contributions and services rendered of each employee as significant no matter how small the contributions or the work performed are.

**Family Relationships**

Director Rogelio M. Sarmiento is the father of Directors Ricardo Manuel M. Sarmiento and Stephanie Nicole S. Garcia, and uncle of Director Benjamin I. Sarmiento, Jr.

Director Benjamin I. Sarmiento Jr. is the cousin of Directors Ricardo Manuel M. Sarmiento and Stephanie Nicole S. Garcia.

### Involvement in Certain Legal Proceedings

The Company has no knowledge of any event during the past five (5) years up to the latest filing date, where any of its directors or executive officers had been or are currently 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/her involvement in business, securities, commodities or banking activities.

## **Item 10. EXECUTIVE COMPENSATION**

### Standard Arrangement

The members of the Board of Directors are entitled to a per diem of P10,000.00 for regular meetings whereas the members of the Audit, Risk Oversight, and Related Party Transactions Committee, Nominations, Remunerations Committee and Corporate Governance Committee, Organizational and Business Development Committee, and IT Governance Committee are entitled to a per diem of P5,000.00 for every meeting participation. They are also given a transportation allowance of P5,000.00 for every meeting attended. Please refer to **Annex "A"** of this report for the amounts that each director received as per diem per Board of Directors and Committee meetings attended for the last 3 consecutive years (2025, 2024, and 2023).

### Arrangements with Directors & Officers

The Company does not extend or grant warrants or options to its executive officers and directors. Thus, it 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 of key management personnel are as follows:

|                              | 2025                | 2024        | 2023        |
|------------------------------|---------------------|-------------|-------------|
| Short-term employee benefits | <b>₱89,537,160</b>  | ₱69,911,760 | ₱54,914,416 |
| Retirement benefits          | <b>7,140,045</b>    | 4,656,828   | 5,238,557   |
| Other employee benefits      | <b>27,816,545</b>   | 24,276,904  | 19,521,032  |
|                              | <b>₱124,493,750</b> | ₱98,845,492 | ₱79,674,005 |

The aggregate compensation including other remunerations 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)

| NAME & PRINCIPAL POSITION                                                                       | YEAR | SALARY      | Bonus & Others |
|-------------------------------------------------------------------------------------------------|------|-------------|----------------|
| 1. RICARDO MANUEL M. SARMIENTO – CEO/President                                                  | 2026 |             |                |
| 2. STEPHANIE NICOLE S. GARCIA- EVP, CSO/CMS Director /Treasurer                                 | 2026 |             |                |
| 3. REYNALDO D. ORTEGA – SVP & COO                                                               | 2026 |             |                |
| 4. ALICIA G. DANQUE – SVP & Chief Supply Chain Officer/ Alternate Corporate Information Officer | 2026 |             |                |
| 5. DILBERT D. TAN - SVP & CFO                                                                   | 2026 |             |                |
| T O T A L (Estimated)                                                                           | 2026 | <b>25.7</b> | -              |

|                                                                    |      |              |   |
|--------------------------------------------------------------------|------|--------------|---|
|                                                                    | 2025 | <b>26.09</b> | - |
|                                                                    | 2024 | <b>23.58</b> | - |
| ALL OTHER OFFICERS & DIRECTORS AS A COMPANY UNNAMED<br>(Estimated) | 2026 | <b>29.2</b>  | - |
|                                                                    | 2025 | <b>28.8</b>  | - |
|                                                                    | 2024 | <b>2.64</b>  | - |

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

1. **Ricardo Manuel M. Sarmiento** – CEO/President
2. **Stephanie Nicole S. Garcia** – EVP & CSO/CMS Director/ Treasurer
3. **Reynaldo D. Ortega** – Senior Vice President and Chief Operating Officer
4. **Alicia G. Danque** - Chief Supply Chain Officer/Alternate Corporate Information Officer
5. **Dilbert D. Tan** – Senior Vice President and Chief Finance Officer

## Item 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

### Security Ownership of Certain Record and Beneficial Owners

The following are the owners of record and beneficial owners of more than 5% of the Corporation's voting securities as of December 31, 2025, are as follows:

| Title of Class | Name, address of Record Owner & Relationship with Issuer                                                                      | Amount & Nature of Beneficial Ownership | Citizenship | No. of Shares | Percent of Class |
|----------------|-------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-------------|---------------|------------------|
| Common Shares  | <b>PCD NOMINEE CORPORATION (FILIPINO)</b><br>37/F The Enterprise Center,<br>Ayala Avenue Corner, Makati City                  | Various Beneficial Owners               | Filipino    | 2,967,526,361 | 97.16%           |
|                | <b>KORMASINC, INC</b><br>7th Floor, LTA Bldg., 118 Perea St.<br>Legazpi Village, Makati City                                  | Various Beneficial Owners               | Filipino    | 1,498,505,604 | 49.06%           |
|                | <b>CHOCOHOLIC HOLDINGS, INC</b><br>Vitarich Corporation Compound, Marilao<br>San Jose Road Brgy. Sta Rosa I, Marilao, Bulacan | Various Beneficial Owners               | Filipino    | 705,666,000   | 23.10%           |

### Security Ownership of Management

The number of common shares beneficially owned by directors and executive officers as of December 31, 2025, 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                                  | Filipino    | 0.00%            |
| Common         | Ricardo Manuel M. Sarmiento        | 55,240,990                              | Filipino    | 1.81%            |
| Common         | Stephanie Nicole S. Garcia         | 104,359                                 | Filipino    | 0.00%            |
| Common         | Rogelio M. Sarmiento               | 6,386,320                               | Filipino    | 0.21%            |
| Common         | Benjamin I. Sarmiento Jr.          | 199                                     | Filipino    | 0.00%            |
| Common         | Vicente Julian A. Sarza            | 1                                       | Filipino    | 0.00%            |
| Common         | Pierre Carlo C. Curay              | 1                                       | Filipino    | 0.00%            |
| Common         | Juan Arturo Iluminado C. de Castro | 19,797,034                              | Filipino    | 0.65%            |
| Common         | Bienvenido Bautista                | 1,000                                   | Filipino    | 0.00%            |
| Common         | Atty. Aison Benedict C. Velasco    | 0                                       | Filipino    | 0.00%            |
| Common         | Atty. Mary Christine Dabu-Pepito   | 0                                       | Filipino    | 0.00%            |
| Common         | Reynaldo D. Ortega                 | 1,219,974                               | Filipino    | 0.04%            |
| Common         | Emmanuel S. Manalang               | 0                                       | Filipino    | 0.00%            |
| Common         | Alicia G. Danque                   | 0                                       | Filipino    | 0.00%            |
| Common         | Elaine C. Nantes                   | 0                                       | Filipino    | 0.00%            |
| Common         | Carmencita S. Policarpio           | 0                                       | Filipino    | 0.00%            |
| Common         | Dilbert D. Tan                     | 0                                       | Filipino    | 0.00%            |
| Common         | Ma. Diana M. Cuna                  | 0                                       | Filipino    | 0.00%            |
| Common         | Xerxes Noel O. Ordanez             | 0                                       | Filipino    | 0.00%            |
| Common         | Carina Fabian                      | 0                                       | Filipino    | 0.00%            |
| Common         | Conrado Bulanlagui                 | 0                                       | Filipino    | 0.00%            |
| Common         | Geronimo Collado II                | 0                                       | Filipino    | 0.00%            |
| Common         | Jose Maria Yabut                   | 0                                       | Filipino    | 0.00%            |
| Common         | Joart Evalle                       | 0                                       | Filipino    | 0.00%            |
| Common         | Ariel Carlos                       | 0                                       | Filipino    | 0.00%            |

## Item 12. RELATED PARTY TRANSACTIONS

The Group, in its regular conduct of business, has transactions with its related parties. The following tables summarize the transactions with the related parties and outstanding balance arising from these transactions.

| Related Parties                    | Note | Nature of Transaction         | Amount of Transactions |               | Outstanding Balance |              |
|------------------------------------|------|-------------------------------|------------------------|---------------|---------------------|--------------|
|                                    |      |                               | 2025                   | 2024          | 2025                | 2024         |
| <b>Trade and Other Receivables</b> | 6    |                               |                        |               |                     |              |
| Entities under common control      |      | Sales                         | <b>₱733,141,417</b>    | ₱732,746,539  |                     |              |
|                                    |      | Collections                   | <b>(724,844,762)</b>   | (630,384,269) | <b>₱254,187,166</b> | ₱245,890,511 |
| <b>Advances to Officers</b>        | 6    |                               |                        |               |                     |              |
| Officers                           |      | Advances - net of collections | <b>₱4,138,174</b>      | ₱3,760,765    | <b>₱31,091,505</b>  | ₱26,953,331  |
| <b>Advances to Suppliers</b>       |      |                               |                        |               |                     |              |
| Entity under common control        |      | Advances                      | <b>₱89,788,918</b>     | ₱—            | <b>₱89,788,918</b>  | ₱—           |
| <b>Trade and Other Payables</b>    | 14   |                               |                        |               |                     |              |
| Entities under common control      |      | Purchases                     | <b>₱936,282,275</b>    | ₱289,661,066  |                     |              |
|                                    |      | Payments                      | <b>(936,875,006)</b>   | (277,883,199) | <b>₱15,092,672</b>  | ₱15,685,403  |

The material related party transactions for 2025 were reported via SEC Form 17-C and Advisement Reports submitted to the SEC and PSE and posted on the Corporation's website. The list of the material related party transactions will be attached to the Annual Integrated Corporate Governance Report to be filed on or before 30 May 2026.

### Trade and Other Receivables

The Group sells animal feeds, raw materials, feed supplements and day-old chicks to related parties, which are due within 90 days and are noninterest-bearing. Outstanding balances of trade and other receivables from related parties are unsecured and to be settled in cash. No allowance for ECL on trade and other receivables

from related parties was recognized as at December 31, 2025 and 2024 (see Note 6).

#### **Trade and Other Payables**

The Group buys raw materials, hatching eggs and live chickens from related parties. These are noninterest-bearing, generally on a 90-day credit term, unsecured and to be settled in cash (see Note 14).

#### **Advances to Officers**

The Group grants unsecured, noninterest-bearing advances to its officers which are normally collected within one year through salary deduction. The allowance for ECL on advances to officers as at December 31, 2025 and 2024 are disclosed in Note 6.

#### **Compensation of Key Management Personnel**

The compensation of key management personnel are as follows:

|                              | 2025                | 2024        | 2023        |
|------------------------------|---------------------|-------------|-------------|
| Short-term employee benefits | <b>₱93,783,720</b>  | ₱69,911,760 | ₱54,914,416 |
| Retirement benefits          | <b>7,140,045</b>    | 4,656,828   | 5,238,557   |
| Other employee benefits      | <b>28,614,149</b>   | 24,276,904  | 19,521,032  |
|                              | <b>₱129,537,914</b> | ₱98,845,492 | ₱79,674,005 |

#### **Voting Trust Holders of 5% or more**

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

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

There are no arrangements that will affect or change ownership.

### **PART IV – CORPORATE GOVERNANCE**

#### **Item 13. CORPORATE GOVERNANCE**

##### **Compliance with the Amended Manual on Corporate Governance**

The Company complies and adheres to its Amended Manual on Corporate Governance. In addition, it continuously improves and elevates its corporate governance practices to the recommended and/or well-recognized domestic, regional, and global best practices.

##### **Board Composition**

The Board of Directors has an appropriate mix of competence and expertise. It is composed of directors with collective working knowledge, expertise, and/or experience relevant to the company's industry. The directors remain qualified and none of them possess any of the disqualifications for election as director under the law and regulations. Majority of the directors are non-executive directors, two (2) of whom are independent directors pursuant to Section 22 of the Revised Corporation Code of the Philippines. Independent directors shall serve for a cumulative term of nine (9) years since 2012. After serving nine (9) terms, an independent director shall no longer be eligible to be elected and/or appointed as such. He/she may, however, qualify and be elected as a regular director. For 2025, Director Vicente J. A. Sarza was nominated and elected as a regular director considering that he had served for nine (9) terms since August 25, 2016. Further, the positions of Chairman of



the Board and Chief Executive Officer are held by separate individuals.

The Board's Charter is indicated in the Amended Manual of Corporate Governance, which is subject to the Board's periodic review – at least annually or as may be necessary to conform to regulations, whichever is earlier. For 2025, the Board assessed that its Charter needs updating to incorporate the Company's current policies and best practices.

In accordance with the provisions of the Amended Manual on Corporate Governance, the Company ensures that members of the Board of Directors have an orientation program for first time directors. For 2025, Director Bienvenido S. Bautista was nominated and elected as Independent Director of the company for the first time. He became acquainted with the nature and business of the Company prior to his nomination and election through factory orientation, Marilao plant walk through, field work with Sales and Marketing, meetings with the President/CEO, EVP/Corporate Management Services Director/Treasurer, and management, among others. He was invited to attend the May 15, 2025 regular meeting so he could meet the other directors he would be working with after election on June 27, 2025 and be familiar with the usual agenda items as well as the status of the Company's operations at that time.

### **Annual Continuing Training**

Pursuant to the provisions of the Amended Manual on Corporate Governance and as a matter of policy, the Company ensures that members of the Board of Directors participate in continuing education programs to remain updated on corporate governance standards, regulatory developments, and relevant industry trends. These programs support the Board in effectively carrying out its fiduciary duties and responsibilities and provide updates on governance frameworks, sustainability practices, and regulatory requirements that may affect the Company's operations.

For 2025, the Board attended a Corporate Governance Training Program facilitated by the Institute of Corporate Directors (ICD) on October 2, 2025, which was attended by all directors, the Corporate Secretary, and Assistant Corporate Secretary/Compliance Officer/Corporate Information Officer. A similar training was conducted for key officers on October 9, 2025, also facilitated by the ICD.

In addition, Director Pierre Carlo C. Curay, Chair of the Corporate Governance Committee, attended the Corporate Governance Orientation Program conducted by the ICD on August 5, 2025 to August 6, 2025, and shared insights from the program that contributed to improvements in the Company's Board Self-Assessment and Skills Assessment processes.

Please see **Annex "B"** of this report for copies of the Certificates of Participation of the directors and officers.

### **Attendance to Board Meetings**

For the year 2025, the Board of Directors had sixteen (16) meetings, primarily because the Board met at least once a month to oversee the Company's operations and to assist in further improving operational efficiencies.

To ensure the attendance of all the directors during Board meetings, the Board of Directors set the schedule of its 2025 monthly regular meetings before the start of its financial year, specifically during its regular meeting held on December 18, 2024.

Directors are also allowed to attend the meetings remotely through video conference. The Corporate Secretary sends to the directors by e-mail the draft of the Minutes of meeting by within 7 to 10 days after the meeting. To ensure that the directors act and vote based on complete and accurate information, notices, agenda, and other relevant materials are sent to the directors a week prior to the meeting.

Please refer to **Annex "C"** of this report for the detailed attendance of the directors to the regular and/or special meetings of the Board held during the year 2025. The summary of the attendance of the directors to the Board

of Directors meetings for the year 2025 is as follows:

| ATTENDANCE DURING BOARD OF DIRECTORS MEETINGS HELD IN 2025 |                                                                            |                                      |              |
|------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------|--------------|
| NAME                                                       | POST                                                                       | MEETINGS<br>ATTENDED/METINGS<br>HELD | %<br>PRESENT |
| Jose Vicente C. Bengzon, III                               | Chairman                                                                   | 16/16                                | 100%         |
| Rogelio M. Sarmiento                                       | Member                                                                     | 16/16                                | 100%         |
| Ricardo Manuel M. Sarmiento                                | Member                                                                     | 16/16                                | 100%         |
| Stephanie Nicole S. Garcia                                 | Member                                                                     | 16/16                                | 100%         |
| Benjamin I. Sarmiento, Jr.                                 | Member                                                                     | 16/16                                | 100%         |
| Atty. Juan Arturo Iluminado C. De Castro                   | Member                                                                     | 16/16                                | 100%         |
| Vicente Julian A. Sarza                                    | Independent (until June 27, 2025);<br>Regular (After ASM on June 27, 2025) | 16/16                                | 100%         |
| Pierre Carlo C. Curay                                      | Independent                                                                | 16/16                                | 100%         |
| Bienvenido S. Bautista                                     | Independent (elected on June 27, 2025)                                     | 7/9                                  | 78%          |
| Lorenzo Vito M. Sarmiento, III                             | Member (until June 27, 2025)                                               | 5/7                                  | 71%          |

The Board of Directors and the management, from time to time, make the necessary amendments to its policies and strategies to ensure business continuity while employing the best practices in corporate governance. Internal audit reports were made to the Board to address gaps in the Company's processes and improve operational efficiencies.

#### Board Committees

Prior to the Organizational Meeting of the Board of Directors on June 27, 2025, the Board of Directors was assisted by the following committees:

a. Audit, Risk Oversight, and Related Party Transactions Committee

Chair: Vicente Julian A. Sarza (then independent director)  
 Members: Pierre Carlo C. Curay (independent director)  
 Juan Arturo Iluminado C. De Castro  
 Jose Vicente C. Bengzon, III  
 Benjamin I. Sarmiento, Jr.

b. Nominations, Remunerations, and Corporate Governance Committee

Chair: Pierre Carlo C. Curay (independent director)  
 Members: Vicente Julian A. Sarza (then independent director)  
 Ricardo Manuel M. Sarmiento  
 Stephanie Nicole S. Garcia  
 Jose Vicente C. Bengzon, III

During the Organizational Meeting of the Board of Directors on June 27, 2025, the following committees were established:

a. Audit, Risk Oversight, and Related Party Transactions Committee

Chair: Bienvenido S. Bautista (independent director)

Members: Pierre Carlo C. Curay (independent director)

Juan Arturo Iluminado C. De Castro

Jose Vicente C. Bengzon, III

Vicente Julian A. Sarza (regular director)

b. Nominations, Remunerations, and Corporate Governance Committee

Chair: Pierre Carlo C. Curay (independent director)

Members: Bienvenido S. Bautista (independent director)

Stephanie Nicole S. Garcia

Benjamin I. Sarmiento, Jr.

c. Organizational and Business Development Committee

Chair: Vicente Julian A. Sarza

Members: Ricardo Manuel M. Sarmiento

Bienvenido S. Bautista (independent)

Jose Vicente C. Bengzon, III

Juan Arturo Iluminado C. De Castro

The Organizational and Business Development Committee was formed to support the Board in ensuring the organization's structure, capabilities, and strategic initiatives effectively promote sustainable growth, operational efficiency, and stakeholder engagement.

The Board of Directors also organized the IT Governance Committee to drive the over-all framework for technology that is aligned with all the business goals and strategies of Vitarich. While formally organized as a board-level committee on October 16, 2025, said committee had prior committee meetings prior to its formal organization. The IT Governance Committee is composed of the following:

Chair: Pierre Carlo C. Curay (Independent)

Members: Ricardo Manuel M. Sarmiento

Stephanie Nicole S. Garcia

Jose Vicente C. Bengzon, III

Vicente Julian A. Sarza

The Charters of the Audit, Risk Oversight, and Related Party Transactions Committee and Nominations, Remunerations, and Corporate Governance Committee may be found in the Amended Manual on Corporate Governance of the Corporation. On the other hand, the charters of the Organizational and Business Development Committees and IT Governance Committees may be found in the website of the Company, following their approval on October 16, 2025.

### **Attendance on Board Committees**

For the year 2025, the Audit, Risk Oversight, and Related Party Transactions had six (6) meetings, specifically on March 19, 2025, March 20, 2025, May 9, 2025, August 13, 2025, October 16, 2025, and November 11, 2025. The following shows the attendance of the members of the Audit, Risk Oversight, and Related Party Transactions Committee for the year 2025:

| 2025 ATTENDANCE TO AUDIT, RISK OVERSIGHT, AND RELATED PARTY TRANSACTIONS COMMITTEE MEETINGS |                                                                                                                                 |                               |           |
|---------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------|
| NAME                                                                                        | POST                                                                                                                            | MEETINGS<br>ATTENDED/MEETINGS | % PRESENT |
|                                                                                             |                                                                                                                                 | HELD                          |           |
| Bienvenido S. Bautista                                                                      | Chairman since June 27, 2025;<br>Independent Director                                                                           | 2/3                           | 67%       |
| Pierre Carlo C. Curay                                                                       | Member; Independent Director                                                                                                    | 6/6                           | 100%      |
| Vicente Julian A. Sarza                                                                     | Member (Regular Director<br>since June 27, 2025); Former<br>Chairman (Independent<br>Director from January to June<br>27, 2025) | 6/6                           | 100%      |
| Jose Vicente C. Bengzon, III                                                                | Member                                                                                                                          | 6/6                           | 100%      |
| Atty. Juan Arturo Iluminado C. De Castro                                                    | Member                                                                                                                          | 6/6                           | 100%      |
| Benjamin I. Sarmiento, Jr.                                                                  | Member until June 27, 2025                                                                                                      | 3/3                           | 100%      |

The Nominations, Remunerations, and Corporate Governance Committee had three (3) meetings for the year 2025, specifically on May 9, 2025, August 13, 2025, and October 16, 2025. The following shows the attendance of the members of the Nominations, Remunerations, and Corporate Governance Committee for the year 2025:

| 2025 ATTENDANCE TO NOMINATION, REMUNERATION, AND CORPORATE GOVERNANCE COMMITTEE MEETINGS |                                                             |                               |           |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------|-----------|
| NAME                                                                                     | POST                                                        | MEETINGS<br>ATTENDED/MEETINGS | % PRESENT |
|                                                                                          |                                                             | HELD                          |           |
| Pierre Carlo C. Curay                                                                    | Chairman; Independent Director                              | 3/3                           | 100%      |
| Bienvenido S. Bautista                                                                   | Member since June 27, 2025;<br>Independent Director         | 1/2                           | 50%       |
| Stephanie Nicole S. Garcia                                                               | Member                                                      | 3/3                           | 100%      |
| Benjamin I. Sarmiento, Jr.                                                               | Member since June 27, 2025                                  | 2/2                           | 100%      |
| Jose Vicente C. Bengzon, III                                                             | Member until June 27, 2025                                  | 1/1                           | 100%      |
| Ricardo Manuel M. Sarmiento                                                              | Member until June 27, 2025                                  | 1/1                           | 100%      |
| Vicente Julian A. Sarza                                                                  | Member until June 27, 2025 (Former<br>Independent Director) | 1/1                           | 100%      |

The Organizational and Business Development Committee had eight (8) meetings for the year 2025, specifically on July 8, 2025, July 17, 2025, August 13, 2025, August 28, 2025, September 9, 2025, September 25, 2025, November 20, 2025 and December 15, 2025. The following shows the attendance of the members of the Organizational and Business Development Committee for the year 2025:

| 2025 ATTENDANCE TO ORGANIZATIONAL AND BUSINESS DEVELOPMENT COMMITTEE MEETINGS |                                  |                               |           |
|-------------------------------------------------------------------------------|----------------------------------|-------------------------------|-----------|
| NAME                                                                          | POST                             | MEETINGS<br>ATTENDED/MEETINGS | % PRESENT |
|                                                                               |                                  | HELD                          |           |
| Vicente Julian A. Sarza                                                       | Chair                            | 8/8                           | 100%      |
| Bienvenido S. Bautista                                                        | Member (Independent<br>Director) | 7/8                           | 88%       |
| Jose Vicente C. Bengzon, III                                                  | Member                           | 8/8                           | 100%      |
| Ricardo Manuel M. Sarmiento                                                   | Member                           | 8/8                           | 100%      |
| Juan Arturo Iluminado C. De Castro                                            | Member                           | 8/8                           | 100%      |

The IT Governance Committee had four (4) meetings for the year 2025, specifically on September 25, 2025, October 8, 2025, October 16, 2025, and November 20, 2025. The following shows the attendance of the members of the IT Governance Committee for the year 2025:

| 2025 ATTENDANCE TO IT GOVERNANCE COMMITTEE MEETINGS |                                 |                        |           |
|-----------------------------------------------------|---------------------------------|------------------------|-----------|
| NAME                                                | POST                            | MEETINGS               | % PRESENT |
|                                                     |                                 | ATTENDED/MEETINGS HELD |           |
| Pierre Carlo C. Curay                               | Chairman (Independent Director) | 4/4                    | 100%      |
| Ricardo Manuel M. Sarmiento                         | Member                          | 4/4                    | 100%      |
| Stephanie Nicole S. Garcia                          | Member since October 2025       | 3/3                    | 100%      |
| Jose Vicente C. Bengzon, III                        | Member                          | 4/4                    | 100%      |
| Vicente Julian A. Sarza                             | Member                          | 4/4                    | 100%      |

Board Assessment

In 2025, the Board conducted: (a) Board Self-Assessment designed to assess the Board’s performance as a group, aiming to enhance the board’s overall effectiveness; and (b) Board Skills Matrix and Gaps Analysis to identify strengths, gaps, and strategic alignment with Vitarich’s governance needs. Both assessments aim to: (i) identify skill gaps across key governance areas; (ii) align board member development with strategic priorities; and (iii) create Individual Development Plans (“IDPs”) and team initiatives.

The directors were asked to answer questionnaires to assess the following competency areas of the Board of Directors as a group and as an individual member of the Board of Directors:

- 1. Financial Acumen
- 2. Strategic Planning
- 3. Risk Management
- 4. Corporate Governance & Legal
- 5. Leadership & People Management
- 6. Technology & Cybersecurity
- 7. Agricultural & Food Industry Expertise
- 8. Supply Chain & Logistics
- 9. Biosecurity & Animal Health
- 10. Sustainability & ESG
- 11. Market & Commodity Trends
- 12. Manufacturing & Operations

Copies of the questionnaires are attached as **Annexes “E” and “F”**.

The results of the surveys showed that strategic planning, leadership, and industry-specific expertise are well-represented in the Board of Directors. On the other hand, there are still opportunities to improve on governance, cybersecurity, and biosecurity. Thus:

- = Immediate development focus
- = Moderate attention needed
- = Strength to leverage

| Competency Area  | High Ratings | Medium Ratings | Low Ratings | Development Priority |
|------------------|--------------|----------------|-------------|----------------------|
| Financial Acumen | 2            | 4              | 1           | ● Moderate           |

|                                           |   |   |   |            |
|-------------------------------------------|---|---|---|------------|
| <b>Strategic Planning</b>                 | 3 | 3 | 1 | ● Strong   |
| <b>Risk Management</b>                    | 2 | 4 | 1 | ● Moderate |
| <b>Corporate Governance &amp; Legal</b>   | 1 | 5 | 1 | ● High     |
| <b>Leadership &amp; People Management</b> | 3 | 3 | 1 | ● Strong   |
| <b>Technology &amp; Cybersecurity</b>     | 2 | 3 | 2 | ● High     |
| <b>Agricultural &amp; Food Industry</b>   | 3 | 3 | 1 | ● Strong   |
| <b>Supply Chain &amp; Logistics</b>       | 3 | 3 | 1 | ● Strong   |
| <b>Biosecurity &amp; Animal Health</b>    | 2 | 3 | 2 | ● High     |
| <b>Sustainability &amp; ESG</b>           | 3 | 3 | 1 | ● Strong   |
| <b>Market &amp; Commodity Trends</b>      | 2 | 4 | 1 | ● Moderate |
| <b>Manufacturing &amp; Operations</b>     | 3 | 3 | 1 | ● Strong   |

Based on the results of the assessment, a Board Development Plan was prepared. This plan aims to elevate board performance, ensure regulatory integrity, and sharpen the Board's foresight in navigating the dynamic Vitarich landscape. It is to be implemented within a 12-month period beginning January 2026. Steps to improve Corporate Governance competency area had started in July 2025, with the reporting of sustainability-related initiatives and key practices of the Company during the monthly meetings of the Board of Directors and the attendance of the directors and officers to the Corporate Governance Orientation Program. The programs to improve the Board's competencies on Cybersecurity, Biosecurity, and Animal Health will be prioritized in the 2<sup>nd</sup> quarter of 2026.

### Capital Management

The Company implements a combination of strategies as may be necessary to manage its capital and financial risks, such as but not limited to optimizing inventory levels, using forecasting tools, and maintaining enough cash for its operations. It reviews its capital and financial risk management regularly, at least on a quarterly basis, or as may be necessary.

### ESG and Sustainability-Related Practices

Beginning July 2025, the Chief Sustainability Officer reports to the Board of Directors during its monthly regular meetings the Company's ESG and sustainability-related initiatives and practices. These initiatives and practices are aligned with the UN Sustainable Development Goals 2, 8, and 12.

Among the Company's initiatives is the Marilao creek clean-up and flood prevention, which supports flood prevention through sustained creek clean-up, dredging, and community participation towards waste reduction. In 2025, VITA targeted to dredge and collect wastes along a 300-meter stretch of the Sapang Alat Creek, including the other four barangays in the vicinity of its operations. Through the Sapang Alat Creek Cleaning Project, implemented in partnership with the local barangays and LGU, VITA successfully completed the 300-meter dredging activity. The initiative resulted in the collection of approximately 75.3 metric tons of solid waste and the removal of around 420 metric tons of silt and mixed debris. The dredging activities were completed in September 2025.

As disclosed in the Company's 2025 Sustainability Report, another initiative is the Sagip Kalikasan, which is a 3-

year project in partnership with Bulacan State University aimed to (a) rehabilitate 600 meters of riverbanks to prevent erosion and restore biodiversity; (b) sequester at least 10% of carbon dioxide by planting and maintaining bamboo groves; (c) reduce toxic contaminants by 20% to improve water quality through bamboo's natural phytoremediation capabilities; (d) provide sustainability education to at least 1,500 learners to empower them to take climate action; (e) explore opportunities to generate livelihoods for local families through the development of a bamboo-based industry; and (f) strengthen the company's sustainability efforts by integrating bamboo-based solutions into its corporate social responsibility and ESG frameworks, in line with the UN SDGs.

For 2026, VITA's approach shifts from purely activity-based targets (e.g., dredging coverage) to a combination of maintenance intervention (as-needed dredging) and impact-based targets. While dredging will be conducted depending on site conditions and LGU assessment, the Company has set a measurable goal of achieving at least a 5% reduction in non-biodegradable waste entering the creek through sustained education, stakeholder engagement, and behavior change initiatives within the affected communities.

Through the Bamboo Tree Planting component of the Sagip Kalikasan partnership with Bulacan State University, and Lakbay Aral Education program under the Sapang Alat Creek Cleaning Project, VITA continues to strengthen stakeholder engagement and participation in waste reduction, riverbank rehabilitation, carbon sequestration, and climate change mitigation and reversal.

For Sagip Kalikasan, about 20 meters of creek bank had been planted with bamboos. The program's performance in terms of reduction of contaminants is still being assessed following the baseline research. The remaining 2 years of the project will determine the performance against the targets. 2026 metrics for Sagip Kalikasan are: (a) additional 200 meters of bamboo planted along creek; (b) at least 3% reduction of presence of contaminants in soil and water (phytoremediation); (c) at least 5% reduction in non-biodegradable waste from 5 nearby barangays.

Moreover, in 2026, VITA has transitioned from activity-based sustainability-related reporting to a KPI-driven performance framework. Instead of listing initiatives, VITA is defining measurable targets aligned with operational risks, regulatory exposures, and community impact. Results for the reporting year 2026 will be disclosed in the 2027 report covering the reporting period of January 2026 to December 2026.

Please refer to the attached 2025 Sustainability Report for the Company's sustainability-related disclosures on its economic, environmental, and social sustainability. The Company's sustainability-related disclosures on its governance sustainability shall be disclosed in the Integrated Annual Corporate Governance to be filed on or before May 30, 2026.

### **Disclosure, Transparency, and Integrity**

As a matter of policy and corporate governance best practice, the members of the Board of Directors disclose any potential or actual conflict of interest they may have in a transaction presented for approval of the Board. They likewise inhibit from the discussions and voting of the said transaction.

The Company also makes a full, accurate, and timely disclosure of any material information which may materially affect the investment decisions of the Company's investors and/or stakeholders, and the investing public.

Directors and officers who have shareholdings in the Company adhere to the Company's Insider Trading Policy of not trading or dealing with the Company's shares when in possession of non-public material information from the time of acquisition of knowledge of such information until two (2) full trading days following the disclosure of such material information. As a matter of practice, notices of trading block-out period are sent to directors and officers at least a day before its effectivity.

Structured and Unstructured Reports required to be filed under the Securities Regulation Code and its implementing rules, PSE Rules of Disclosure, and other regulations from the SEC are timely and accurately reported.

Please also refer to the attached 2025 Sustainability Report, particularly the topic of Anti-Corruption for more further discussions on VITA’s anti-corruption policies and practices.

### Commitment to Improve Corporate Governance Practices

On October 23, 2025, the Company was awarded by the Institute of Corporate Directors, a 1-arrow recognition, having scored 78.78 points based on the 2024 ASEAN Corporate Governance Scorecard assessment results. This score was slightly higher than the Company’s previous score of 77.68 points.

The Company commits to continuously improve its corporate governance practices.

In line with UN Sustainable Development Goal 8 (Decent Work and Economic Growth), the Company strengthened its engagements with its employees, business partners, customers, and other stakeholders in 2025.

Any other corporate governance best practice not reported herein may be found in the Integrated Annual Corporate Governance Report that will be filed on or before May 30, 2026.

## PART V – EXHIBITS AND SCHEDULES

### Item 14. EXHIBITS AND REPORTS ON SEC FORM 17-C

#### (a) Exhibits

The exhibits, as indicated in the Index to Exhibits, are neither applicable to the Company nor require an answer.

#### (b) Reports on SEC Form 17-C

The following are the items reported under SEC Form 17-C for the year 2025:

| Date of Report | Remarks                                                                                                                                                                                                                                                       |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01.07.2025     | Juan Arturo Iluminado C. de Castro's Statement of Changes in Beneficial Ownership of Securities                                                                                                                                                               |
| 01.11.2025     | Vitarich Corporation's Certification for List of Top 100 Stockholders                                                                                                                                                                                         |
| 03.18.2025     | Press Release: Vitarich Introduces NOVOgen WHITE breed featuring high egg production, feed efficiency, and adaptability                                                                                                                                       |
| 03.20.2025     | MRPT with LAVI                                                                                                                                                                                                                                                |
| 03.27.2025     | Press Release: Vitarich 2024 results: Record performance and focused plan execution for accelerated growth                                                                                                                                                    |
| 04.08.2025     | Vitarich Corporation's Certification for List of Top 100 Stockholders                                                                                                                                                                                         |
| 04.24.2025     | Vitarich Corporation Notice of Annual General Meeting                                                                                                                                                                                                         |
| 05.08.2025     | Juan Arturo Iluminado C. de Castro's Statement of Changes in Beneficial Ownership of Securities                                                                                                                                                               |
| 05.13.2025     | Appointment of Engr. Conrado U. Bulanlagui as Vice President and Manufacturing & Facilities Director for Vitarich Corporation                                                                                                                                 |
| 05.13.2025     | Press Release: Vitarich posts record net income of ₱241.6 million in 1Q 2025                                                                                                                                                                                  |
| 06.27.2025     | Results of 2025 Annual Shareholders Meeting                                                                                                                                                                                                                   |
| 06.27.2025     | Material Related Party Transaction with Barbatos Ventures Corporation                                                                                                                                                                                         |
| 06.27.2025     | Results of Organizational Meeting of Board of Directors                                                                                                                                                                                                       |
| 06.30.2025     | Material Related Party Transactions with Barbatos Ventures Corporation                                                                                                                                                                                        |
| 06.30.2025     | Results of Organizational Meeting of Board of Directors                                                                                                                                                                                                       |
| 06.30.2025     | Amendments to By - Laws                                                                                                                                                                                                                                       |
| 07.14.2025     | Vitarich Corporation's Certification for List of Top 100 Stockholders                                                                                                                                                                                         |
| 09.09.2025     | MOA between Vitarich and Broilers Club, Inc.                                                                                                                                                                                                                  |
| 09.02.2025     | Appointment of Mr. Jose Maria P. Yabut, DVM, as Vice President and Veterinary Health Director and Mr. Geronimo L. Collado II as Vice President and Strategic Planning and Business Development Director                                                       |
| 09.29.2025     | Resignation of Mr. Emmanuel Manalang as Vice President, Nutrition and Research & Development Manager                                                                                                                                                          |
| 10.09.2025     | Vitarich Corporation's Certification for List of Top 100 Stockholders                                                                                                                                                                                         |
| 10.16.2025     | IT Governance Committee and Organization and Business Development Committee Charters Vitarich Corporation ("Company") and AXA Philippines Life and General Insurance Corporation ("Insurer") have entered into a compromise agreement to settle the Company's |
| 12.19.25       | Vitarich Corporation ("Company") and AXA Philippines Life and General Insurance Corporation ("Insurer") have entered into a compromise agreement to settle the Company's insurance claim                                                                      |

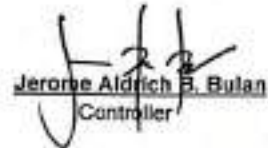


# SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code (now Section 177 of the Revised Corporation Code of the Philippines), this report is signed on behalf of the issuer by the undersigned, thereunto duly authorized, in the City of MARILAO, BULACAN on 23 MAR 2026

By:

  
Ricardo Manuel M. Sarmiento  
CEO & President  
(Principal Executive Officer)

  
Jerome Aldrich B. Bulan  
Controller

  
Stephanie Nicole S. Garcia  
EVP&CSC&CMS Director/Treasurer  
(Principal Operating Officer)

  
Atty. Alson Benedict C. Velasco  
Corporate Secretary

  
Dilbert D. Tan  
SVP & Chief Finance Officer

  
Reynaldo D. Ortega  
SVP & Chief Operations Officer

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day 23 MAR 2026 affiant(s) exhibiting to me his/their Valid Identification numbers, as follows:

| NAMES                           | ID               | VALID ID NO.  | DATE OF EXPIRATION |
|---------------------------------|------------------|---------------|--------------------|
| Ricardo Manuel M. Sarmiento     | Driver's License | NO3-84-158946 | January 20, 2032   |
| Stephanie Nicole S. Garcia      | Passport         | P0598170B     | December 25, 2031  |
| Dilbert D. Tan                  | Driver's License | NO1-97-218052 | November 10, 2033  |
| Jerome Aldrich B. Bulan         | Driver's License | B10-12-000328 | July 30, 2032      |
| Atty. Alson Benedict C. Velasco | Passport         | P0245575A     | October 19, 2028   |
| Reynaldo D. Ortega              | Passport         | P1443695C     | August 24, 2032    |

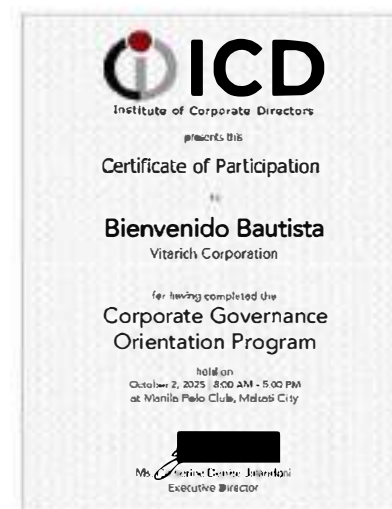
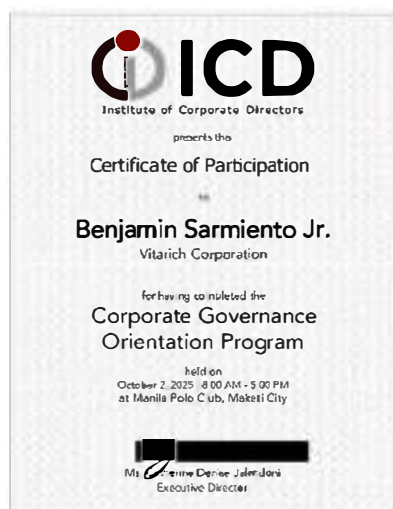
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Page No. 25  
Book No. 2  
Series of 2026



  
**ATTY. NENITA D.C. TUAZON**  
NOTARY PUBLIC  
PNC-113-MB-2024 UNTIL DEC. 31, 2026  
SANDICO ST., POBLACION 1, MARILAO, BULACAN  
IBP LIFE NO 591043/BULACAN/19/2003  
ATTORNEY REG. NO. 47194  
PTR NO. 1227920 1/03/24 TIN NO. 170-997-654-000  
MCLE EXEMPTION NO. VIII-ACAD-994831, VALID UNTIL 4/14/28  
REISSUED ON MARCH 31, 2025

# ANNEX "A"

|                                                                                                                                               | 2025                                                                                                                                               |                                                                                                                                |                                                                                                                                     |                                                                                                                                                                  |                                                                                                                                        |                                                                            | 2024                                                                                                                                               |                                                                                                                                |                                                                                                        |                                                                            | 2023                                                                                                                                               |                                                                                                                                |                                                                                                        |                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
|                                                                                                                                               | Total amount of <i>per diem</i> received for Regular, Special, & Organizational Meetings attended<br><i>*net of withholding tax</i> (Php10,000.00) | Total amount of <i>per diem</i> received for Audit Committee Meetings attended<br><i>*net of withholding tax</i> (Php5,000.00) | Total amount of <i>per diem</i> received for Corp. Gov. Committee meetings attended<br><i>*net of withholding tax</i> (Php5,000.00) | Total amount of <i>per diem</i> received for Organizational and Business Development Committee meetings attended<br><i>*net of withholding tax</i> (Php5,000.00) | Total amount of <i>per diem</i> received for IT Governance Committee meetings attended<br><i>*net of withholding tax</i> (Php5,000.00) | Total Amount of <i>per diem</i> received<br><i>*net of withholding tax</i> | Total amount of <i>per diem</i> received for Regular, Special, & Organizational Meetings attended<br><i>*net of withholding tax</i> (Php10,000.00) | Total amount of <i>per diem</i> received for Audit Committee Meetings attended<br><i>*net of withholding tax</i> (Php5,000.00) | Total number of Corp. Gov. Committee meetings attended<br><i>*net of withholding tax</i> (Php5,000.00) | Total Amount of <i>per diem</i> received<br><i>*net of withholding tax</i> | Total amount of <i>per diem</i> received for Regular, Special, & Organizational Meetings attended<br><i>*net of withholding tax</i> (Php10,000.00) | Total amount of <i>per diem</i> received for Audit Committee Meetings attended<br><i>*net of withholding tax</i> (Php5,000.00) | Total number of Corp. Gov. Committee meetings attended<br><i>*net of withholding tax</i> (Php5,000.00) | Total Amount of <i>per diem</i> received<br><i>*net of withholding tax</i> |
| Jose Vicente C. Bengzon, III                                                                                                                  | ₱ 160,000.00                                                                                                                                       | ₱ 30,000.00                                                                                                                    | ₱ 5,000.00                                                                                                                          | ₱ 40,000.00                                                                                                                                                      | ₱ 20,000.00                                                                                                                            | ₱ 255,000.00                                                               | ₱ 160,000.00                                                                                                                                       | ₱ 30,000.00                                                                                                                    | ₱ 5,000.00                                                                                             | ₱195,000.00                                                                | ₱ 150,000.00                                                                                                                                       | ₱ 35,000.00                                                                                                                    | ₱ 5,000.00                                                                                             | ₱ 190,000.00                                                               |
| Rogelio M. Sarmiento                                                                                                                          | ₱ 160,000.00                                                                                                                                       | N/A                                                                                                                            | N/A                                                                                                                                 | N/A                                                                                                                                                              | N/A                                                                                                                                    | ₱ 160,000.00                                                               | ₱ 160,000.00                                                                                                                                       |                                                                                                                                |                                                                                                        | ₱160,000.00                                                                | ₱ 130,000.00                                                                                                                                       |                                                                                                                                |                                                                                                        | ₱ 130,000.00                                                               |
| Ricardo Manuel M. Sarmiento                                                                                                                   | ₱ 160,000.00                                                                                                                                       | N/A                                                                                                                            | ₱ 5,000.00                                                                                                                          | ₱ 40,000.00                                                                                                                                                      | ₱ 20,000.00                                                                                                                            | ₱ 225,000.00                                                               | ₱ 150,000.00                                                                                                                                       |                                                                                                                                | ₱ 5,000.00                                                                                             | ₱155,000.00                                                                | ₱ 150,000.00                                                                                                                                       |                                                                                                                                | ₱ 5,000.00                                                                                             | ₱ 155,000.00                                                               |
| Stephanie Nicole S. Garcia                                                                                                                    | ₱ 160,000.00                                                                                                                                       | N/A                                                                                                                            | ₱ 15,000.00                                                                                                                         | N/A                                                                                                                                                              | ₱ 15,000.00                                                                                                                            | ₱ 190,000.00                                                               | ₱ 160,000.00                                                                                                                                       |                                                                                                                                | ₱ 5,000.00                                                                                             | ₱165,000.00                                                                | ₱ 150,000.00                                                                                                                                       |                                                                                                                                | ₱ 5,000.00                                                                                             | ₱ 155,000.00                                                               |
| Benjamin I. Sarmiento, Jr.                                                                                                                    | ₱ 160,000.00                                                                                                                                       | ₱ 15,000.00                                                                                                                    | ₱ 10,000.00                                                                                                                         | N/A                                                                                                                                                              | N/A                                                                                                                                    | ₱ 185,000.00                                                               | ₱ 140,000.00                                                                                                                                       | ₱ 30,000.00                                                                                                                    |                                                                                                        | ₱170,000.00                                                                | ₱ 150,000.00                                                                                                                                       | ₱ 40,000.00                                                                                                                    |                                                                                                        | ₱ 190,000.00                                                               |
| Atty. Juan Arturo Iluminado C. De Castro                                                                                                      | ₱ 160,000.00                                                                                                                                       | ₱ 30,000.00                                                                                                                    | N/A                                                                                                                                 | ₱ 40,000.00                                                                                                                                                      | N/A                                                                                                                                    | ₱ 230,000.00                                                               | ₱ 160,000.00                                                                                                                                       | ₱ 25,000.00                                                                                                                    |                                                                                                        | ₱185,000.00                                                                | ₱ 150,000.00                                                                                                                                       | ₱ 40,000.00                                                                                                                    |                                                                                                        | ₱ 190,000.00                                                               |
| Vicente Julian A. Sarza<br>(Independent Director until 27 June 2025; Elected as Regular Director during the ASM on 27 June 2025)              | ₱ 160,000.00                                                                                                                                       | ₱ 30,000.00                                                                                                                    | ₱ 5,000.00                                                                                                                          | ₱ 40,000.00                                                                                                                                                      | ₱ 20,000.00                                                                                                                            | ₱ 255,000.00                                                               | ₱ 160,000.00                                                                                                                                       | ₱ 30,000.00                                                                                                                    |                                                                                                        | ₱190,000.00                                                                | ₱ 150,000.00                                                                                                                                       | ₱ 40,000.00                                                                                                                    | ₱ 5,000.00                                                                                             | ₱ 195,000.00                                                               |
| Pierre Carlo C. Curay (Independent)<br>*became a director only on 24 June 2022                                                                | ₱ 160,000.00                                                                                                                                       | ₱ 30,000.00                                                                                                                    | ₱ 15,000.00                                                                                                                         | N/A                                                                                                                                                              | ₱ 20,000.00                                                                                                                            | ₱ 225,000.00                                                               | ₱ 160,000.00                                                                                                                                       | ₱ 30,000.00                                                                                                                    | ₱ 5,000.00                                                                                             | ₱195,000.00                                                                | ₱ 140,000.00                                                                                                                                       | ₱ 40,000.00                                                                                                                    | ₱ 5,000.00                                                                                             | ₱ 185,000.00                                                               |
| Bienvenido S. Bautista<br>(Independent) *became a director only on 27 June 2025                                                               | ₱ 70,000.00                                                                                                                                        | ₱ 10,000.00                                                                                                                    | ₱ 5,000.00                                                                                                                          | ₱ 35,000.00                                                                                                                                                      | N/A                                                                                                                                    | ₱ 120,000.00                                                               |                                                                                                                                                    |                                                                                                                                |                                                                                                        |                                                                            |                                                                                                                                                    |                                                                                                                                |                                                                                                        |                                                                            |
| Lorenzo Vito M. Sarmiento, III<br>(Director until 27 June 2025 only; no longer nominated and elected as director during the 27 June 2025 ASM) | ₱ 50,000.00                                                                                                                                        | N/A                                                                                                                            | N/A                                                                                                                                 | N/A                                                                                                                                                              | N/A                                                                                                                                    | ₱ 50,000.00                                                                | ₱ 150,000.00                                                                                                                                       |                                                                                                                                |                                                                                                        | ₱150,000.00                                                                | ₱ 140,000.00                                                                                                                                       |                                                                                                                                |                                                                                                        | ₱ 140,000.00                                                               |





Institute of Corporate Directors

presents the

Certificate of Participation

to

**Pierre Carlo Curay**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on  
October 2, 2021 (8:00 AM - 1:00 PM)  
at Manila Polo Club, Manila City

  
Ms. Catherine Denise Jaderben  
Executive Director



Institute of Corporate Directors

presents the

Certificate of Participation

to

**Pierre Carlo C. Curay**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on  
August 3, 2021 (8:00 AM - 1:00 PM)  
August 5, 2021 (8:00 AM - 1:00 PM)  
through Joint Meetings

  
Ms. Catherine Denise Jaderben  
Executive Director



Institute of Corporate Directors

presents the

Certificate of Participation

to

**Aison Benedict Velasco**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on  
October 2, 2021 (8:00 AM - 1:00 PM)  
at Manila Polo Club, Manila City

  
Ms. Catherine Denise Jaderben  
Executive Director



Institute of Corporate Directors

presents the

Certificate of Participation

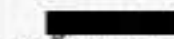
to

**Mary Christine Dabu-Pepito**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on  
October 2, 2021 (8:00 AM - 1:00 PM)  
at Manila Polo Club, Manila City

  
Ms. Catherine Denise Jaderben  
Executive Director



Institute of Corporate Directors

presents the

Certificate of Participation

to

**Lilibeth Carao**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on  
October 7, 2021 (8:30 AM - 1:00 PM)  
at Origas Meadows, Pang City

  
Ms. Catherine Denise Jaderben  
Executive Director



Institute of Corporate Directors

presents the

Certificate of Participation

to

**Allan Raymond Chavez, Jr.**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on  
October 9, 2021 (8:00 AM - 1:00 PM)  
at Origas Meadows, Pang City

  
Ms. Catherine Denise Jaderben  
Executive Director



Institute of Corporate Directors

presents the

Certificate of Participation

to

**Geronimo Collado II**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on  
October 9, 2021 (8:00 AM - 1:00 PM)  
at Origas Meadows, Pang City

  
Ms. Catherine Denise Jaderben  
Executive Director



Institute of Corporate Directors

presents the

Certificate of Participation

to

**Diane Cuna**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on  
October 9, 2021 (8:30 AM - 1:00 PM)  
at Origas Meadows, Pang City

  
Ms. Catherine Denise Jaderben  
Executive Director





Institute of Corporate Directors

presented by

Certificate of Participation

to

**Alicia Danque**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on:  
October 5, 2023 | 4:00 AM - 5:00 PM  
at Odgers Manners, Pinar City

  
Ms. Catherine Denise Johnson  
Executive Director



Institute of Corporate Directors

presented by

Certificate of Participation

to

**Carina Fabian**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on:  
October 5, 2023 | 4:00 AM - 5:00 PM  
at Odgers Manners, Pinar City

  
Ms. Catherine Denise Johnson  
Executive Director



Institute of Corporate Directors

presented by

Certificate of Participation

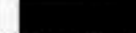
to

**Marc Aurelius Mendiola**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on:  
October 5, 2023 | 4:00 AM - 5:00 PM  
at Odgers Manners, Pinar City

  
Ms. Catherine Denise Johnson  
Executive Director



Institute of Corporate Directors

presented by

Certificate of Participation

to

**Elaine Nantes**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on:  
October 5, 2023 | 4:00 AM - 5:00 PM  
at Odgers Manners, Pinar City

  
Ms. Catherine Denise Johnson  
Executive Director



Institute of Corporate Directors

presented by

Certificate of Participation

to

**Xerxes Noel Ordanez**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on:  
October 5, 2023 | 4:00 AM - 5:00 PM  
at Odgers Manners, Pinar City

  
Ms. Catherine Denise Johnson  
Executive Director



Institute of Corporate Directors

presented by

Certificate of Participation

to

**Rey Ortega**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on:  
October 5, 2023 | 4:00 AM - 5:00 PM  
at Odgers Manners, Pinar City

  
Ms. Catherine Denise Johnson  
Executive Director



Institute of Corporate Directors

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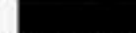
to

**Carmencita Policarpio**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on:  
October 5, 2023 | 4:00 AM - 5:00 PM  
at Odgers Manners, Pinar City

  
Ms. Catherine Denise Johnson  
Executive Director



Institute of Corporate Directors

presented by

Certificate of Participation

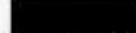
to

**Camille Anne Sarmiento**

Witch Corporation

for having completed the  
Corporate Governance  
Orientation Program

Held on:  
October 5, 2023 | 4:00 AM - 5:00 PM  
at Odgers Manners, Pinar City

  
Ms. Catherine Denise Johnson  
Executive Director



Institute of Corporate Directors

presents the

## Certificate of Participation

to

**Dilbert Tan**

Witch Corporation

for having completed the

## Corporate Governance Orientation Program

held on

October 7, 2021 - 4:00 AM - 5:00 PM

at Odigan Mansions, Pinar City

A black rectangular box used to redact the signature of the President of the Institute of Corporate Directors.

*Mr. [Redacted Signature]*  
President, ICD

## ANNEX "C"

| ATTENDANCE DURING BOARD OF DIRECTORS MEETINGS HELD IN 2025 |                                                                            |                              |           |
|------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------|-----------|
| NAME                                                       | POST                                                                       | MEETINGS<br>ATTENDED/MEETING | % PRESENT |
|                                                            |                                                                            | S HELD                       |           |
| Jose Vicente C. Bengzon, III                               | Chairman                                                                   | 16/16                        | 100%      |
| Rogelio M. Sarmiento                                       | Member                                                                     | 16/16                        | 100%      |
| Ricardo Manuel M. Sarmiento                                | Member                                                                     | 16/16                        | 100%      |
| Stephanie Nicole S. Garcia                                 | Member                                                                     | 16/16                        | 100%      |
| Benjamin I. Sarmiento, Jr.                                 | Member                                                                     | 16/16                        | 100%      |
| Atty. Juan Arturo Iluminado C. De Castro                   | Member                                                                     | 16/16                        | 100%      |
| Vicente Julian A. Sarza                                    | Independent (until June 27, 2025);<br>Regular (After ASM on June 27, 2025) | 16/16                        | 100%      |
| Pierre Carlo C. Curay                                      | Independent                                                                | 16/16                        | 100%      |
| Bienvenido S. Bautista                                     | Independent (elected on June 27, 2025)                                     | 7/9                          | 78%       |
| Lorenzo Vito M. Sarmiento, III                             | Member (until June 27, 2025)                                               | 5/7                          | 71%       |

|                                   | Jose Vicente C.<br>Bengzon, III | Ricardo Manuel<br>M. Sarmiento | Stephanie Nicole<br>S. Garcia | Rogelio M.<br>Sarmiento | Benjamin I.<br>Sarmiento, Jr. | Juan Arturo<br>Iluminado C.<br>De Castro | Vicente Julian A.<br>Sarza<br>(Independent<br>Director until<br>June 27, 2025) | Pierre Carlo C.<br>Curay<br>(Independent) | Bienvenido S.<br>Bautista<br>(Independent<br>Director since<br>June 27, 2025) | Lorenzo Vito<br>M. Sarmiento,<br>III (Director<br>until June 27,<br>2025) |
|-----------------------------------|---------------------------------|--------------------------------|-------------------------------|-------------------------|-------------------------------|------------------------------------------|--------------------------------------------------------------------------------|-------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| January 16, 2025<br>(Regular)     | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         |                                                                               | /                                                                         |
| February 20,<br>2025 (Regular)    | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         |                                                                               | /                                                                         |
| March 20, 2025<br>(Regular)       | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         |                                                                               | /                                                                         |
| April 24, 2025<br>(Regular)       | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         |                                                                               | /                                                                         |
| May 9, 2025<br>(Special)          | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         |                                                                               | X                                                                         |
| May 15, 2025<br>(Regular)         | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         |                                                                               | /                                                                         |
| June 27, 2025<br>(Regular)        | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         |                                                                               | X                                                                         |
| June 27, 2025<br>(Organizational) | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         | /                                                                             |                                                                           |
| July 17, 2025<br>(Regular)        | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         | /                                                                             |                                                                           |
| August 13, 2025<br>(Regular)      | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         | /                                                                             |                                                                           |
| September 1,<br>2025 (Special)    | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         | /                                                                             |                                                                           |
| September 25,<br>2025 (Regular)   | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         | /                                                                             |                                                                           |
| October 16, 2025<br>(Regular)     | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         | X<br>*with family medical<br>emergency                                        |                                                                           |
| November 11,<br>2025 (Special)    | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         | /                                                                             |                                                                           |
| November 20,<br>2025 (Regular)    | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         | /                                                                             |                                                                           |
| December 15,<br>2025 (Regular)    | /                               | /                              | /                             | /                       | /                             | /                                        | /                                                                              | /                                         | X<br>*with family medical<br>emergency                                        |                                                                           |



## ANNEX "D"

| 2025 ATTENDANCE TO AUDIT, RISK OVERSIGHT, AND RELATED PARTY TRANSACTIONS COMMITTEE MEETINGS |                                                                                                                              |                              |           |
|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------|
| NAME                                                                                        | POST                                                                                                                         | MEETINGS<br>ATTENDED/MEETING | % PRESENT |
|                                                                                             |                                                                                                                              | S HELD                       |           |
| <b>Bienvenido S. Bautista</b>                                                               | Chairman since June 27, 2025;<br>Independent Director                                                                        | 2/3                          | 67%       |
| <b>Pierre Carlo C. Curay</b>                                                                | Member; Independent Director                                                                                                 | 6/6                          | 100%      |
| <b>Vicente Julian A. Sarza</b>                                                              | Member (Regular Director since June<br>27, 2025); Former Chairman<br>(Independent Director from January to<br>June 27, 2025) | 6/6                          | 100%      |
| <b>Jose Vicente C. Bengzon, III</b>                                                         | Member                                                                                                                       | 6/6                          | 100%      |
| <b>Atty. Juan Arturo Iluminado C. De Castro</b>                                             | Member                                                                                                                       | 6/6                          | 100%      |
| <b>Benjamin I. Sarmiento, Jr.</b>                                                           | Member until June 27, 2025                                                                                                   | 3/3                          | 100%      |

| 2025 ATTENDANCE TO AUDIT, RISK OVERSIGHT, AND RELATED PARTY TRANSACTIONS COMMITTEE MEETINGS |                                                                                                                    |                   |                   |                      |                                      |                                           |                      |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|----------------------|--------------------------------------|-------------------------------------------|----------------------|
| NAME                                                                                        | POST                                                                                                               | March 19,<br>2025 | March 20,<br>2025 | May 9, 2025          | August 13,<br>2025                   | October 16,<br>2025                       | November<br>11, 2025 |
| Bienvenido S. Bautista                                                                      | Chairman since June 27, 2025;<br>Independent Director                                                              |                   |                   | *not yet a director* | /                                    | X<br>*with family<br>medical<br>emergency | /                    |
| Pierre Carlo C. Curay                                                                       | Member; Independent Director                                                                                       | /                 | /                 | /                    | /                                    | /                                         | /                    |
| Vicente Julian A. Sarza                                                                     | Member (Regular Director since<br>June 27, 2025); Chair (Independent<br>Director from January to June 27,<br>2025) | /                 | /                 | /                    | /                                    | /                                         | /                    |
| Jose Vicente C. Bengzon, III                                                                | Member                                                                                                             | /                 | /                 | /                    | /                                    | /                                         | /                    |
| Juan Arturo Iluminado C. De Castro                                                          | Member                                                                                                             | /                 | /                 | /                    | /                                    | /                                         | /                    |
| Benjamin I. Sarmiento, Jr.                                                                  | Member (until June 27, 2025)                                                                                       | /                 | /                 | /                    | *no longer a member of the committee |                                           |                      |

| 2025 ATTENDANCE TO NOMINATION, REMUNERATION, AND CORPORATE GOVERNANCE COMMITTEE MEETINGS |                                                             |                              |           |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------|-----------|
| NAME                                                                                     | POST                                                        | MEETINGS<br>ATTENDED/MEETING |           |
|                                                                                          |                                                             | S HELD                       | % PRESENT |
| Pierre Carlo C. Curay                                                                    | Chairman; Independent Director                              | 3/3                          | 100%      |
| Bienvenido S. Bautista                                                                   | Member since June 27, 2025;<br>Independent Director         | 1/2                          | 50%       |
| Stephanie Nicole S. Garcia                                                               | Member                                                      | 3/3                          | 100%      |
| Benjamin I. Sarmiento, Jr.                                                               | Member since June 27, 2025                                  | 2/2                          | 100%      |
| Jose Vicente C. Bengzon, III                                                             | Member until June 27, 2025                                  | 1/1                          | 100%      |
| Ricardo Manuel M. Sarmiento                                                              | Member until June 27, 2025                                  | 1/1                          | 100%      |
| Vicente Julian A. Sarza                                                                  | Member until June 27, 2025 (Former<br>Independent Director) | 1/1                          | 100%      |

| 2025 ATTENDANCE TO NOMINATIONS, REMUNERATIONS, AND CORPORATE GOVERNANCE COMMITTEE MEETINGS |                                                             |                                    |                                      |                                     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------|--------------------------------------|-------------------------------------|
| NAME                                                                                       | POST                                                        | May 9, 2025                        | August 13, 2025                      | October 16, 2025                    |
| Pierre Carlo C. Curay                                                                      | Chairman; Independent Director                              | /                                  | /                                    | /                                   |
| Bienvenido S. Bautista                                                                     | Member since June 27, 2025;<br>Independent Director         | *not yet a director                | /                                    | X<br>*with family medical emergency |
| Stephanie Nicole S. Garcia                                                                 | Member                                                      | /                                  | /                                    | /                                   |
| Benjamin I. Sarmiento, Jr.                                                                 | Member since June 27, 2025                                  | *not yet a member of the committee | /                                    | /                                   |
| Jose Vicente C. Bengzon, III                                                               | Member until June 27, 2025                                  | /                                  | *no longer a member of the committee |                                     |
| Ricardo Manuel M. Sarmiento                                                                | Member until June 27, 2025                                  | /                                  | *no longer a member of the committee |                                     |
| Vicente Julian A. Sarza                                                                    | Member until June 27, 2025<br>(Former Independent Director) | /                                  | *no longer a member of the committee |                                     |

| 2025 ATTENDANCE TO ORGANIZATIONAL AND BUSINESS DEVELOPMENT COMMITTEE MEETINGS |                               |                              |           |
|-------------------------------------------------------------------------------|-------------------------------|------------------------------|-----------|
| NAME                                                                          | POST                          | MEETINGS<br>ATTENDED/MEETING |           |
|                                                                               |                               | S HELD                       | % PRESENT |
| Vicente Julian A. Sarza                                                       | Chair                         | 8/8                          | 100%      |
| Bienvenido S. Bautista                                                        | Member (Independent Director) | 7/8                          | 88%       |
| Jose Vicente C. Bengzon, III                                                  | Member                        | 8/8                          | 100%      |
| Ricardo Manuel M. Sarmiento                                                   | Member                        | 8/8                          | 100%      |
| Juan Arturo Iluminado C. De Castro                                            | Member                        | 8/8                          | 100%      |

| 2025 ATTENDANCE TO ORGANIZATIONAL AND BUSINESS DEVELOPMENT COMMITTEE MEETINGS |                               |              |               |                 |                 |                   |                    |                   |                                           |
|-------------------------------------------------------------------------------|-------------------------------|--------------|---------------|-----------------|-----------------|-------------------|--------------------|-------------------|-------------------------------------------|
| NAME                                                                          | POST                          | July 8, 2025 | July 17, 2025 | August 13, 2025 | August 28, 2025 | September 9, 2025 | September 25, 2025 | November 20, 2025 | December 15, 2025                         |
| Vicente Julian A. Sarza                                                       | Chair                         | /            | /             | /               | /               | /                 | /                  | /                 | /                                         |
| Bienvenido S. Bautista                                                        | Member (Independent Director) | /            | /             | /               | /               | /                 | /                  | /                 | X<br>*with family<br>medical<br>emergency |
| Jose Vicente C. Bengzon, III                                                  | Member                        | /            | /             | /               | /               | /                 | /                  | /                 | /                                         |
| Ricardo Manuel M. Sarmiento                                                   | Member                        | /            | /             | /               | /               | /                 | /                  | /                 | /                                         |
| Juan Arturo Iluminado C. De Castro                                            | Member                        | /            | /             | /               | /               | /                 | /                  | /                 | /                                         |

| 2025 ATTENDANCE TO IT GOVERNANCE COMMITTEE MEETINGS |                           |                              |           |
|-----------------------------------------------------|---------------------------|------------------------------|-----------|
| NAME                                                | POST                      | MEETINGS<br>ATTENDED/MEETING | % PRESENT |
|                                                     |                           | S HELD                       |           |
| Pierre Carlo C. Curay                               | Chairman (Independent     | 4/4                          | 100%      |
| Ricardo Manuel M. Sarmiento                         | Member                    | 4/4                          | 100%      |
| Stephanie Nicole S. Garcia                          | Member since October 2025 | 3/3                          | 100%      |
| Jose Vicente C. Bengzon, III                        | Member                    | 4/4                          | 100%      |
| Vicente Julian A. Sarza                             | Member                    | 4/4                          | 100%      |

| 2025 ATTENDANCE TO IT GOVERNANCE COMMITTEE MEETINGS |                                 |                                             |                    |                     |                      |
|-----------------------------------------------------|---------------------------------|---------------------------------------------|--------------------|---------------------|----------------------|
| NAME                                                | POST                            | September<br>25, 2025                       | October 8,<br>2025 | October 16,<br>2025 | November<br>20, 2025 |
| Pierre Carlo C. Curay                               | Chairman (Independent Director) | /                                           | /                  | /                   | /                    |
| Ricardo Manuel M. Sarmiento                         | Member                          | /                                           | /                  | /                   | /                    |
| Stephanie Nicole S. Garcia                          | Member since October 2025       | *not yet a<br>member of<br>the<br>committee | /                  | /                   | /                    |
| Jose Vicente C. Bengzon, III                        | Member                          | /                                           | /                  | /                   | /                    |
| Vicente Julian A. Sarza                             | Member                          | /                                           | /                  | /                   | /                    |



**BOARD SKILLS MATRIX AND GAPS ANALYSIS****1. Financial Acumen**

Reading financial statements, audit reports, and understanding financial risk.

Select your answer (High, Medium, Low)

**2. Strategic Planning**

Setting long-term direction, evaluating opportunities, and overseeing execution.

Select your answer (High, Medium, Low)

**3. Risk Management**

Identifying and mitigating financial, operational, compliance, and reputational risks.

Select your answer (High, Medium, Low)

**4. Corporate Governance & Legal**

Understanding regulatory requirements, corporate law, and best practices.

Select your answer (High, Medium, Low)

**5. Leadership & People Management**

Executive leadership, succession planning, and managing human capital.

Select your answer (High, Medium, Low)

**6. Technology & Cybersecurity**

Knowledge of digital transformation and cybersecurity risks.

Select your answer (High, Medium, Low)

**7. Agricultural & Food Industry**

Direct experience in poultry, feeds, and the broader agricultural value chain.

Select your answer (High, Medium, Low)

**8. Supply Chain & Logistics**

Sourcing raw materials, managing distribution, and ensuring quality.

Select your answer (High, Medium, Low)

**9. Biosecurity & Animal Health**

Disease prevention, biosecurity protocols, and veterinary science.

Select your answer (High, Medium, Low)

**10. Sustainability & ESG**

Knowledge of environmental, social, and governance factors relevant to the industry.

Select your answer (High, Medium, Low)

**11. Market & Commodity Trends**

Understanding global markets for grains, feed ingredients, and consumer trends.

Select your answer (High, Medium, Low)

**12. Manufacturing & Operations**

Managing large-scale feed mills or processing plants.

Select your answer (High, Medium, Low)

## BOARD SELF-ASSESSMENT QUESTIONNAIRE

## Rating:

- 1 – Strongly Disagree
- 2 – Disagree
- 3 – Undecided
- 4 – Agree
- 5 – Strongly Agree
- Don't Know

**A. OVERALL****1.The Board is knowledgeable about Vitarich’s business.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**2.The board regularly reviews its oversight role and the manner in which the board implements its fiduciary responsibilities.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**3.The Board focuses on management succession.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**4.The board has been involved in and approved Vitarich’s strategy.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**5.The board ensures management’s execution of the strategy.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**6.Board members stay abreast of trends and issues affecting Vitarich’s performance.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**7.The Board is firmly committed to being held accountable to Vitarich’s shareholders and stakeholders.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**8.The board focuses properly on operational, financial, and other challenges that Vitarich faces.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**B. THE RIGHT STRUCTURE****9.The board has the right number of directors**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**10. The process for selecting directors is appropriate.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**11. The retirement policy for directors is appropriate.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**12. The board has the right committee structure.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**13. The annual review of committee memberships and Chairmanships is satisfactory.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**14. The directors have an adequate range of talents, expertise, and occupational and personal backgrounds.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**15. Vitarich directors are independent-minded in dealing with issues.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**16. Directors do what is best for Vitarich regardless of countervailing pressures.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

### **C. THE RIGHT CULTURE**

**17. The board encourages and ensures open lines of communication between board members and management.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**18. The board encourages a culture that promotes candid communication and rigorous decision making.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**19. Directors and management work together to maintain the culture of Vitarich based on a focus on its mission.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

### **D. THE RIGHT ISSUES**

**20. The board focuses on activities that will help Vitarich achieve its strategic objectives.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**21. The board regularly review's Vitarich's financial condition.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**22. The board devotes time to the evaluation of Vitarich's past performance and the lessons learned.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**23. The board regularly reviews the adequacy of Vitarich's human and financial resources.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

#### **E. THE RIGHT INFORMATION AND RESOURCES**

**24. New directors are provided sufficient information.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**25. The information provided for board meetings is adequate and timely, enabling the directors to fully understand and participate in discussions.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**26. The board recognizes that visits to Vitarich's plant and partner sites to observe Vitarich's operational activities would be beneficial to understand the business. *(Please indicate suggested frequency of plant/site visits in the Recommendations)***

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**27. Support for board and committee meetings and functions is adequate.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**28. Directors study and understand relevant information in order to spend their time effectively and make informed decisions.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

#### **F. THE RIGHT PROCESS**

**29. The board has the appropriate number of meetings per year.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**30. The board receives adequate materials in advance of its meetings.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**31. You are satisfied with the content of board meetings. The agenda includes what is important. You are satisfied with the allocation of time for the different agenda items.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**32. You are satisfied with the quality of the presentations to the board.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**33. There is sufficient time at board meetings for the presentation and full discussion of the subjects covered.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**34. The time of board meetings is utilized effectively.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**35. The board has open and constructive deliberations.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**36. The board is well prepared for board meetings.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**37. Certain business now handled by the full board should be delegated to a committee.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**38. Certain business now handled by a committee should be handled by the full board.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**39. Committee reports give the appropriate amount of information to the board.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**40. There is sufficient time/opportunity for directors to meet independently if they wish to do so.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**41. The board has composed a description of specific duties, goals, and objectives, and measures its performance against those responsibilities.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**42. The board is effective in reviewing annual business plans.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

**43. The board effectively follows through on its recommendations.**

Rating (1, 2, 3, 4, 5, Don't Know)

Recommendations for Improvement: \_\_\_\_\_

## **G. FUTURE CHALLENGES**

**44. What do you believe are the three most important challenges for Vitarich to address in the next two years?**

- a. \_\_\_\_\_
- b. \_\_\_\_\_
- c. \_\_\_\_\_

#### **H. ADDITIONAL COMMENTS**

**45. Are there any topics not covered in this questionnaire that you feel should be addressed to evaluate the Board's performance?**

---

# **ANNEX “E”**

## **2025 CONSOLIDATED AFS**



## SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City  
1209 Trunk Line No: 02-5322-7696 Email Us: [www.sec.gov.ph](mailto:www.sec.gov.ph) [messages@sec.gov.ph](mailto:messages@sec.gov.ph)



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### Company Information

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**SEC Registration No.:** 0000021134

**Company Name:** VITARICH CORPORATION

**Industry Classification:** D15420

**Company Type:** Stock Corporation

### Document Information

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**Document ID:** OST10324202684744540

**Document Type:** Financial Statement

**Document Code:** FS

**Period Covered:** December 31, 2025

**Submission Type:** Consolidated

**Remarks:** None

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Acceptance of this document is subject to review of forms and contents



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**Date** Mon 23/03/2026 8:48 PM  
**To** Gianni Carlo V. Gandia <gcvgandia@vitarich.com>  
**Cc** Marian A. Dionisio <madionisio@vitarich.com>

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Company TIN: **000-234-398**

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Marilao-San Jose Road  
Sta. Rosa 1, Marilao  
Bulacan, Philippines 3019  
Tel: (+632) 88433033  
Fax: (+632) 88433033  
Website: [www.vitarich.com](http://www.vitarich.com)

The Management of Vitarich Corporation and Subsidiary is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein for the years ended **December 31, 2025, and 2024**, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible in overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein and submits the same to the stockholders.

**Reyes Tacandong & Co.**, the independent auditor appointed by the stockholders, has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.

JOSE VICENTE C. BENGZON III  
Chairman

**RICARDO MANUEL M. SARMIENTO**  
President / Chief Executive Officer

**STEPHANIE NICOLE S. GARCIA**  
Executive Vice President & Chief Sustainability Officer (CSO) /  
Corporate Management Services Director / Treasurer

REPUBLIC OF THE PHILIPPINES  
PROVINCE OF BULACAN | SS

SUBSCRIBED AND SWORN TO BEFORE ME  
THIS DAY OF 23-MAR-2026 MARILAO,  
BULACAN, AFFIAN'S EXHIBITED HIS/her  
IDENTIFICATION CARD NUMBER

DOC NO. 41  
PAGE NO. 91  
BOOKING 6  
SERIES OF 201



**ATY. NENITA D.C. TUAZON**  
NOTARY PUBLIC  
PNC-111-MB-2024 UNTIL DEC. 31, 2026  
SANDICO ST., POBLACION I, MAGUILLAO, BUTUAN CITY  
TRIP LIFE NO 591043UBULACAN 978005  
ATTORNEY BOSS NO. 47194  
PTR NO. 121920 LUGO 25 TRIP NO. 178-005-664-006  
MCLE EXEMPTION NO. MTA ACADPHASEL VALID UNTIL 4/14/25  
RECEIVED ON MARCH 11, 2025



**STATEMENT OF MANAGEMENT'S RESPONSIBILITY  
FOR ANNUAL INCOME TAX RETURN**

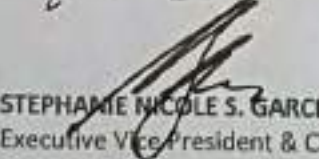
The Management of Vitarich Corporation and Subsidiary is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2025. Management is likewise responsible for all information and representations contained in the financial statements accompanying the Annual Income Tax Return covering the same reporting period. Furthermore, the Management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the years ended December 31, 2025 and the accompanying Annual Income Tax Return are in accordance with the books and records of Vitarich Corporation, complete and correct in all material respects. Management likewise affirms that:

- (a) the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- (b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to Philippine Financial Reporting Standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the Company's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;
- (c) Vitarich Corporation has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.

  
**JOSE VICENTE C. BENGZON III**  
Chairman

  
**RICARDO MANUEL M. SARMIENTO**  
President / Chief Executive Officer

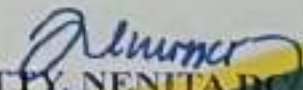
  
**STEPHANIE NICOLE S. GARCIA**  
Executive Vice President & Chief Sustainability Officer (CSO) /  
Corporate Management Services Director / Treasurer

REPUBLIC OF THE PHILIPPINES  
BULACAN

Subscribed and sworn to before me  
this day of 23 MAR 2018, MARILAO,  
BULACAN, APPLICANT SUBMITTED IDENTIFIER  
IDENTIFICATION CARD NUMBER  
ISSUED ON AT

DOC. NO. 472  
PAGE NO. 36  
BOOK NO. 6  
SERIES 744



  
**ATTY. NENITA D.C. TUAZON**

NOTARY PUBLIC  
PRACTICING AREA: MARILAO, BULACAN  
PRACTICING PERIOD: 01/01/2018 TO 12/31/2020  
PRACTICING PERIOD: 01/01/2021 TO 12/31/2022  
PRACTICING PERIOD: 01/01/2023 TO 12/31/2024  
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PRACTICING PERIOD: 01/01/2695 TO 12/31/2696  
PRACTICING PERIOD:

# COVER SHEET

for  
AUDITED CONSOLIDATED  
FINANCIAL STATEMENTS

SEC Registration Number

2 1 1 3 4

## COMPANY NAME

V I T A R I C H   C O R P O R A T I O N   A N D   A   S U B S I D I A R Y

## PRINCIPAL OFFICE (No./Street/Rampage/City/Town/Province)

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

Form Type

A A C F S

Department Requiring the Report

C R M D

Secondary License Type, If Applicable

N / A

## COMPANY INFORMATION

Group's Email Address

mcdabu-pepito@vitarich.com

Group's Telephone Number/s

(02) 8843-3033

Mobile Number

(0925) 512 3013

No. of Stockholders

4,089

Annual Meeting (Month / Day)

Last Friday of June

Calendar Year (Month / Day)

December 31

## CONTACT PERSON INFORMATION

The designated contact person MUST be an Officer of the Corporation.

Name of Contact Person

Ms. Stephanie Nicole S. Garcia

Email Address

nsgracia@vitarich.com

Telephone Number/s

(02) 8843-3033

Mobile Number

(0918) 848 2258

## CONTACT PERSON'S ADDRESS

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

**NOTE 1:** In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

**2:** All boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt shall not excuse the corporation from liability for its deficiencies.



600 South Valley  
127 West 1st Street  
Mesa City, UT 84401  
Phone: (435) 946-9100  
Fax: (435) 946-9101  
Website: [www.mesa-air.com](http://www.mesa-air.com)



### **Revenue Recognition**

The Group generates revenues from three (3) operating segments, namely: foods, feeds and farms. These are accounted for when control of the goods is transferred to customer at a point in time, in exchange for a consideration. The Group's revenues amounted to ₱12,354.8 million for the year ended December 31, 2025. Revenue is considered as a key audit matter because the revenue streams are mixed with a high-volume of transactions in multi-location.

We tested relevant IT general controls, key application and manual controls over revenue process. We reviewed reconciliations of sales reports to revenue accounts, performed analytical procedures, and tested journal entries posted to the revenue accounts to identify any unusual or irregular items. We also performed cutoff test by reviewing sales transactions occurring before and after yearend, using supporting documents on a sample basis. We also reviewed the adequacy of the Group's related disclosures in Note 2, *Summary of Material Accounting Policy Information*, Note 3, *Significant Judgments, Accounting Estimates and Assumptions* and Note 18, *Revenues*, to the consolidated financial statements.

### **Impairment of Trade Receivables**

The Group's trade receivables, amounting to ₱935.5 million as at December 31, 2025, constitute a significant portion of the total assets. In determining the appropriate allowance for expected credit loss (ECL) requires management to exercise significant judgement and accounting estimate.

We obtained understanding of the methodologies and processes developed by the management in assessing the ECL from trade receivables. We reviewed the reasonableness of the inputs and assumptions used to determine the ECL loss rate and tested reliance on the aging schedule. We performed independent evaluation of the allowance for ECL on trade receivables. We also reviewed the adequacy of the Group's related disclosures in Note 2, *Summary of Material Accounting Policy Information*, Note 3, *Significant Judgments, Accounting Estimates and Assumptions*, Note 6, *Trade and Other Receivables* and Note 30, *Financial Risk Management Objectives and Policies*, to the consolidated financial statements.

### **Other Information**

Management is responsible for the other information. The other information comprises the information included in the SEC Form 20-IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2025, but does not include the consolidated financial statements and our auditors' report thereon. The SEC Form 20-IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2025 are expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.



In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

*Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with PFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

*Auditors' Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, these could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with PSA, we exercise professional judgment and maintain professional skepticism throughout the audits. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report is Michelle R. Mendoza-Cruz.

**REYES TACANDONG & CO.**

  
MICHELLE R. MENDOZA-CRUZ

Partner

CPA Certificate No. 97380

Tax Identification No. 201-892-183-000

BOA Accreditation No. 4782/P-011; Valid until June 6, 2026

SEC Accreditation No. 97380-SEC Group A

Issued April 8, 2021

Valid for Financial Periods 2024 to 2025

BIR Accreditation No. 08-005144-012-2025

Valid until September 10, 2028

PTR No. 10764028

Issued January 2, 2026, Makati City

March 19, 2026

Makati City, Metro Manila

**VITARICH CORPORATION AND A SUBSIDIARY**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

|                                            |      | December 31           |                       |
|--------------------------------------------|------|-----------------------|-----------------------|
|                                            | Note | 2025                  | 2024                  |
| <b>ASSETS</b>                              |      |                       |                       |
| <b>Current Assets</b>                      |      |                       |                       |
| Cash                                       | 5    | P841,851,302          | P590,140,410          |
| Trade and other receivables                | 6    | 1,030,595,103         | 1,081,330,894         |
| Inventories                                | 7    | 866,403,174           | 754,693,115           |
| Biological assets - livestock              | 8    | 315,507,536           | 412,766,778           |
| Advances to suppliers                      |      | 476,626,048           | 106,585,632           |
| Other current assets                       | 9    | 298,146,008           | 260,769,743           |
| <b>Total Current Assets</b>                |      | <b>3,829,129,171</b>  | <b>3,206,286,572</b>  |
| <b>Noncurrent Assets</b>                   |      |                       |                       |
| Property, plant and equipment:             | 11   |                       |                       |
| At revalued amounts                        |      | 2,047,513,524         | 2,014,441,929         |
| At cost                                    |      | 40,675,236            | 63,360,824            |
| Investment properties                      | 12   | 257,001,657           | 312,296,469           |
| Right-of-use (ROU) assets                  | 24   | 89,072,739            | 96,999,061            |
| Receivable from an insurance company       | 10   | -                     | 70,203,810            |
| Other noncurrent assets                    | 13   | 30,288,308            | 20,018,643            |
| <b>Total Noncurrent Assets</b>             |      | <b>2,464,551,464</b>  | <b>2,577,320,736</b>  |
|                                            |      | <b>P6,293,680,635</b> | <b>P5,783,607,308</b> |
| <b>LIABILITIES AND EQUITY</b>              |      |                       |                       |
| <b>Current Liabilities</b>                 |      |                       |                       |
| Trade and other payables                   | 14   | P1,842,625,544        | P2,278,474,203        |
| Current portions of:                       |      |                       |                       |
| Loans payable                              | 15   | 1,192,375,461         | 752,815,730           |
| Lease liabilities                          | 24   | 30,522,422            | 31,063,007            |
| Cash bond deposits                         | 16   | 65,353,051            | 66,449,820            |
| <b>Total Current Liabilities</b>           |      | <b>3,130,876,478</b>  | <b>3,128,802,760</b>  |
| <b>Noncurrent Liabilities</b>              |      |                       |                       |
| Loans payable - net of current portion     | 15   | 295,000,000           | 47,154,760            |
| Lease liabilities - net of current portion | 24   | 59,741,064            | 69,907,294            |
| Net retirement liability                   | 23   | 249,979,072           | 200,999,042           |
| Net deferred tax liabilities               | 25   | 46,634,301            | 91,788,482            |
| <b>Total Noncurrent Liabilities</b>        |      | <b>651,354,437</b>    | <b>409,849,578</b>    |
| <b>Total Liabilities</b>                   |      | <b>3,782,230,915</b>  | <b>3,538,652,338</b>  |
| <b>Equity</b>                              |      |                       |                       |
| Capital stock                              | 17   | 1,160,646,925         | 1,160,646,925         |
| Additional paid-in capital                 |      | 1,470,859             | 1,470,859             |
| Retained earnings                          |      | 820,932,613           | 527,942,570           |
| Other comprehensive income                 |      | 528,399,323           | 554,894,616           |
| <b>Total Equity</b>                        |      | <b>2,511,449,720</b>  | <b>2,244,954,970</b>  |
|                                            |      | <b>P6,293,680,635</b> | <b>P5,783,607,308</b> |

See accompanying Notes to Consolidated Financial Statements.

**VITARICH CORPORATION AND A SUBSIDIARY**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

|                                                                                         |      | Years Ended December 31 |                         |                         |
|-----------------------------------------------------------------------------------------|------|-------------------------|-------------------------|-------------------------|
|                                                                                         | Note | 2025                    | 2024                    | 2023                    |
| <b>REVENUES</b>                                                                         |      |                         |                         |                         |
| Net sale of goods                                                                       | 18   | ₱12,348,836,399         | ₱12,447,519,019         | ₱12,543,694,175         |
| Fair value changes on biological assets - livestock                                     | 8    | 5,936,204               | 91,769,612              | (47,779,579)            |
|                                                                                         |      | <u>12,354,772,603</u>   | <u>12,539,289,231</u>   | <u>12,495,914,596</u>   |
| <b>COST OF GOODS SOLD</b>                                                               |      |                         |                         |                         |
|                                                                                         | 19   | <u>(10,852,688,902)</u> | <u>(11,035,641,539)</u> | <u>(11,591,440,968)</u> |
| <b>GROSS PROFIT</b>                                                                     |      | <u>1,502,083,701</u>    | <u>1,503,647,692</u>    | <u>904,473,628</u>      |
| <b>OPERATING EXPENSES</b>                                                               | 20   | <u>(1,244,305,912)</u>  | <u>(1,105,829,719)</u>  | <u>(893,811,266)</u>    |
| <b>OTHER INCOME (CHARGES)</b>                                                           |      |                         |                         |                         |
| Net gain on settlement of insurance receivable                                          | 10   | 262,596,190             | —                       | —                       |
| Interest expense                                                                        | 15   | (90,697,198)            | (79,000,617)            | (75,823,288)            |
| Net gain (loss) on fair value changes of investment properties                          | 12   | (48,871,812)            | 16,893,118              | 64,113,985              |
| Others - net                                                                            | 22   | (21,515,604)            | (21,326,740)            | 7,627,638               |
|                                                                                         |      | <u>101,511,576</u>      | <u>(83,434,239)</u>     | <u>(4,081,665)</u>      |
| <b>INCOME BEFORE INCOME TAX</b>                                                         |      | <u>359,289,365</u>      | <u>314,383,734</u>      | <u>6,580,697</u>        |
| <b>PROVISION FOR (BENEFIT FROM) INCOME TAX</b>                                          | 25   |                         |                         |                         |
| Current                                                                                 |      | 106,138,581             | 79,849,366              | 22,130,289              |
| Deferred                                                                                |      | (37,201,627)            | 17,945,806              | (28,854,508)            |
|                                                                                         |      | <u>68,936,954</u>       | <u>97,795,172</u>       | <u>(6,724,219)</u>      |
| <b>NET INCOME</b>                                                                       |      | <u>290,352,411</u>      | <u>216,588,562</u>      | <u>13,304,916</u>       |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>                                                |      |                         |                         |                         |
| <i>Not to be reclassified to profit or loss.</i>                                        |      |                         |                         |                         |
| Remeasurement gain (loss) on net retirement liability - net of deferred income tax      | 23   | (23,857,661)            | 1,553,433               | (10,192,829)            |
| Net revaluation increment on property, plant and equipment - net of deferred income tax | 11   | —                       | 125,470,897             | 25,194,607              |
|                                                                                         |      | <u>(23,857,661)</u>     | <u>127,024,330</u>      | <u>15,001,778</u>       |
| <b>TOTAL COMPREHENSIVE INCOME</b>                                                       |      | <u>₱266,494,750</u>     | <u>₱343,612,892</u>     | <u>₱28,306,694</u>      |
| <b>BASIC/DILUTED EARNINGS PER SHARE</b>                                                 | 27   | <u>₱0.095</u>           | <u>₱0.071</u>           | <u>₱0.004</u>           |

See accompanying Notes to Consolidated Financial Statements.

**VITARICH CORPORATION AND A SUBSIDIARY**  
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

|                                                                                                         | Note | Years Ended December 31 |                       |                       |
|---------------------------------------------------------------------------------------------------------|------|-------------------------|-----------------------|-----------------------|
|                                                                                                         |      | 2025                    | 2024                  | 2023                  |
| <b>CAPITAL STOCK</b>                                                                                    | 17   | <b>P1,160,646,925</b>   | <b>P1,160,646,925</b> | <b>P1,160,646,925</b> |
| <b>ADDITIONAL PAID-IN CAPITAL</b>                                                                       |      | <b>1,470,859</b>        | <b>1,470,859</b>      | <b>1,470,859</b>      |
| <b>RETAINED EARNINGS</b>                                                                                |      |                         |                       |                       |
| Balance at beginning of year                                                                            |      | 527,942,570             | 303,502,861           | 273,417,535           |
| Net income                                                                                              |      | 290,352,411             | 216,588,562           | 13,304,916            |
| Transfer from revaluation surplus to retained earnings - net of deferred income tax                     | 11   | 2,637,632               | 7,851,147             | 16,780,410            |
| Balance at end of year                                                                                  |      | 820,932,613             | 527,942,570           | 303,502,861           |
| <b>OTHER COMPREHENSIVE INCOME</b>                                                                       |      |                         |                       |                       |
| <b>REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT - Net of Deferred Income Tax</b>                |      |                         |                       |                       |
| Balance at beginning of year                                                                            |      | 559,577,957             | 441,958,207           | 433,544,010           |
| Transfer from revaluation surplus to retained earnings - net of deferred income tax                     | 11   | (2,637,632)             | (7,851,147)           | (16,780,410)          |
| Net revaluation increment on property, plant and equipment - net of deferred income tax                 | 11   | —                       | 125,470,897           | 25,194,607            |
| Balance at end of year                                                                                  |      | 556,940,325             | 559,577,957           | 441,958,207           |
| <b>CUMULATIVE REMEASUREMENT GAINS (LOSSES) ON NET RETIREMENT LIABILITY - Net of Deferred Income Tax</b> | 23   |                         |                       |                       |
| Balance at beginning of year                                                                            |      | (4,683,341)             | (6,236,774)           | 3,956,055             |
| Remeasurement gain (loss)                                                                               |      | (23,857,661)            | 1,553,433             | (10,192,829)          |
| Balance at end of year                                                                                  |      | (28,541,002)            | (4,683,341)           | (6,236,774)           |
|                                                                                                         |      | 528,399,323             | 554,894,616           | 435,721,433           |
|                                                                                                         |      | <b>P2,511,449,720</b>   | <b>P2,244,954,970</b> | <b>P1,901,342,078</b> |

See accompanying Notes to Consolidated Financial Statements.

**VITARICH CORPORATION AND A SUBSIDIARY**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

|                                                                                                |       | Years Ended December 31 |               |               |
|------------------------------------------------------------------------------------------------|-------|-------------------------|---------------|---------------|
|                                                                                                | Note  | 2025                    | 2024          | 2023          |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                    |       |                         |               |               |
| Income before income tax                                                                       |       | ₱359,289,365            | ₱314,383,734  | ₱6,580,697    |
| Adjustments for:                                                                               |       |                         |               |               |
| Net gain on settlement of insurance receivable                                                 | 10    | (262,596,190)           | -             | -             |
| Depreciation and amortization                                                                  | 11    | 168,970,468             | 146,515,492   | 147,740,279   |
| Interest expense                                                                               | 15    | 90,697,198              | 79,000,617    | 75,823,288    |
| Net loss (gain) on fair value changes of investment properties                                 | 12    | 48,871,812              | (16,893,118)  | (64,113,985)  |
| Retirement expense                                                                             | 23    | 28,213,301              | 25,361,136    | 22,122,540    |
| Provision for expected credit loss on trade receivables                                        | 6     | 10,155,235              | 41,051,404    | 3,539,062     |
| Fair value changes on biological assets - livestock                                            | 8     | (5,936,204)             | (91,769,612)  | 47,779,579    |
| Loss (gain) on disposal of property, plant and equipment, investment properties and ROU assets | 11    | 2,263,372               | 1,599,242     | (523,275)     |
| Interest income                                                                                | 5     | (205,005)               | (1,239,715)   | (1,536,781)   |
| Losses on inventories and property, plant and equipment damaged by the typhoon                 | 7, 11 | -                       | 26,408,870    | -             |
| Gain on collection of previously written off trade receivables                                 | 6     | -                       | (18,152,097)  | -             |
| Operating income before working capital changes                                                |       | 439,723,352             | 506,265,953   | 237,411,404   |
| Decrease (increase) in:                                                                        |       |                         |               |               |
| Trade and other receivables                                                                    |       | 40,580,556              | (119,208,052) | (70,553,318)  |
| Inventories and biological assets - livestock                                                  |       | (8,514,613)             | (28,961,039)  | (122,322,222) |
| Advances to suppliers                                                                          |       | (370,040,416)           | 17,333,121    | 342,957,251   |
| Other current assets                                                                           |       | (37,376,265)            | (36,907,524)  | (67,550,515)  |
| Increase (decrease) in:                                                                        |       |                         |               |               |
| Trade and other payables                                                                       |       | (435,848,659)           | 211,621,853   | 65,145,789    |
| Cash bond deposits                                                                             |       | (1,096,769)             | 5,945,868     | 4,204,293     |
| Net cash generated from (used for) operations                                                  |       | (372,572,814)           | 556,090,180   | 389,292,682   |
| Income taxes paid                                                                              |       | (106,138,581)           | (79,849,366)  | (22,130,289)  |
| Retirement benefits paid                                                                       | 23    | (11,043,486)            | (2,876,500)   | (2,184,831)   |
| Interest received                                                                              |       | 205,005                 | 1,239,715     | 1,536,781     |
| Net cash provided by (used in) operating activities                                            |       | (₱489,549,876)          | ₱474,604,029  | ₱366,514,343  |

(Forward)

|                                                                             |      | Years Ended December 31 |                      |                      |
|-----------------------------------------------------------------------------|------|-------------------------|----------------------|----------------------|
|                                                                             | Note | 2025                    | 2024                 | 2023                 |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                 |      |                         |                      |                      |
| Net proceeds from:                                                          |      |                         |                      |                      |
| Settlement of insurance receivable                                          | 10   | ₱332,800,000            | ₱-                   | ₱-                   |
| Sale of property, plant and equipment, investment properties and ROU assets |      | 7,054,417               | 8,795,703            | 3,597,483            |
| Additions to:                                                               |      |                         |                      |                      |
| Property, plant and equipment                                               | 11   | (144,229,306)           | (88,953,768)         | (113,415,223)        |
| Other noncurrent assets                                                     |      | (13,667,686)            | -                    | -                    |
| Investment properties                                                       | 12   | -                       | -                    | (1,712,209)          |
| Refund of security deposits                                                 |      | -                       | -                    | 5,300,636            |
| <b>Net cash provided by (used in) investing activities</b>                  |      | <b>181,957,425</b>      | <b>(80,158,065)</b>  | <b>(106,229,313)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                 |      |                         |                      |                      |
| Availments of loans                                                         | 15   | 2,271,303,500           | 958,883,200          | 1,740,233,658        |
| Payments of:                                                                |      |                         |                      |                      |
| Loans                                                                       | 15   | (1,583,898,529)         | (1,057,031,995)      | (1,877,235,724)      |
| Interest                                                                    |      | (81,800,137)            | (70,113,577)         | (68,308,882)         |
| Lease liabilities                                                           | 24   | (46,301,491)            | (34,308,243)         | (26,125,747)         |
| <b>Net cash provided by (used in) financing activities</b>                  |      | <b>559,303,343</b>      | <b>(202,570,615)</b> | <b>(123,436,695)</b> |
| <b>NET INCREASE IN CASH</b>                                                 |      | <b>251,710,892</b>      | <b>191,875,349</b>   | <b>28,848,335</b>    |
| <b>CASH AT BEGINNING OF YEAR</b>                                            |      | <b>590,140,410</b>      | <b>398,265,061</b>   | <b>369,416,726</b>   |
| <b>CASH AT END OF YEAR</b>                                                  | 5    | <b>₱841,851,302</b>     | <b>₱590,140,410</b>  | <b>₱398,265,061</b>  |
| <b>NONCASH FINANCIAL INFORMATION</b>                                        |      |                         |                      |                      |
| Recognition of ROU assets and lease liabilities                             | 24   | ₱26,697,615             | ₱42,799,984          | ₱49,903,022          |

See accompanying Notes to Consolidated Financial Statements

**VITARICH CORPORATION AND A SUBSIDIARY**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2025 AND 2024**  
**AND FOR THE YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023**

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**1. General Information**

**Corporate Information**

Vitarich Corporation (the Parent Company) was incorporated in the Philippines and registered with the Securities and Exchange Commission (SEC) on July 31, 1962 to engage primarily in manufacturing, preparing, processing, mixing and dealing with feeds, foodstuffs, grains, and commodities of every description for poultry, livestock and all kinds of animal feeding. The Parent Company's shares of stock were listed with the Philippine Stock Exchange on February 8, 1995.

The consolidated financial statements include the financial statements of the Parent Company and Barbato Ventures Corporation (BVC), a wholly-owned subsidiary as at December 31, 2025 and 2024 and for the years ended December 31, 2025, 2024 and 2023 (collectively referred herein as "the Group"). BVC, an entity engaged in poultry production as well as in processing, raising and breeding of chickens and similar stocks, was acquired by the Parent Company effective January 1, 2022.

On September 1, 2025, the Parent Company finalized the execution of the Memorandum of Agreement (MOA) with Broilers Club, Inc. (BCI) and its shareholders for the purchase of any or all of the following: breeder farm facilities in Davao del Sur, including land, improvements, equipment, 125,000 common shares of stock and advances of BCI shareholders in BCI.

On February 18, 2026, the BOD of the Parent Company approved the acquisition of 100% of the outstanding capital stock of BCI for a consideration of ₱280.0 million. BCI is a private domestic corporation engaged in poultry and egg production. BCI's farms will be used by the Parent Company as a breeder facility (see Note 4).

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

**Approval of the Consolidated Financial Statements**

The consolidated financial statements of the Group as at December 31, 2025 and 2024 and for the years ended December 31, 2025, 2024 and 2023 were approved and authorized for issue by the Board of Directors (BOD) on March 19, 2026, as reviewed and recommended for approval by the Audit Committee on the same date.



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## 2. Summary of Material Accounting Policy Information

The material accounting policy information used in the preparation of the consolidated financial statements have been consistently applied to all the years presented, unless otherwise stated.

### Basis of Preparation

The consolidated financial statements have been prepared in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards. This financial reporting framework includes PFRS, Philippine Accounting Standards (PAS) and Philippine Interpretation from International Financial Reporting Interpretations Committee (IFRIC) issued by the Philippine Financial and Sustainability Reporting Standards Council and adopted by the SEC, including SEC pronouncements.

The consolidated financial statements are presented in Philippine Peso (Peso), the Group's functional currency. All values are rounded to the nearest Peso, unless otherwise indicated.

The consolidated financial statements of the Group have been prepared on a historical cost basis, except for the following:

- property, plant and equipment (excluding transportation equipment and construction in-progress (CIP)) which are carried at revalued amounts;
- investment properties which are carried at fair value;
- biological assets - livestock which are carried at fair value less costs to sell;
- lease liabilities which are carried at the present value of future lease payments; and
- plan assets which are carried at fair value and retirement liability which is carried at the present value of the defined benefit obligation.

Historical cost is generally based on the fair value of the consideration given in exchange for an asset or fair value of consideration received in exchange for incurring liability.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

When measuring the fair value of an asset or a liability, the Group uses market observable data to the extent possible. If the fair value of an asset or a liability is not directly observable, it is estimated by the Group (working closely with external qualified valuers) using valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs (e.g. by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow (DCF) analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset or liability that market participants would take into account.

Further information about assumptions made in measuring fair values are included in the following:

Note 3 - Significant Judgments, Accounting Estimates and Assumptions

Note 8 - Biological Assets - Livestock

Note 11 - Property, Plant and Equipment

Note 12 - Investment Properties

Note 31 - Fair Value Measurement

Fair values are categorized into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognized by the Group at the end of the reporting period during which the change occurred.

#### **Adoption of Amendments to PFRS Accounting Standards**

The material accounting policies adopted are consistent with those of the previous financial years, except for the adoption of the amendments to PAS 21, *The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability*, effective for annual periods beginning on or after January 1, 2025.

The amendments clarify when a currency is considered exchangeable into another currency and how an entity determines the exchange rate for currencies that lack exchangeability. The amendments also introduce new disclosure requirements to help users of financial statements assess the impact when a currency is not exchangeable. An entity does not apply the amendments retrospectively. Instead, an entity recognizes any effect of initially applying the amendments as an adjustment to the opening balance of retained earnings when the entity reports foreign currency transactions. When an entity uses a presentation currency other than its functional currency, it recognizes the cumulative amount of translation differences in equity. Earlier application is permitted.

The adoption of the amendments to PFRS Accounting Standards did not materially affect the consolidated financial statements of the Group. Additional disclosures were included in the consolidated financial statements, as applicable.

**New and Amendments to PFRS Accounting Standards In Issue But Not Yet Effective or Adopted**

Relevant new and amendments to PFRS Accounting Standards, which are not yet effective as at December 31, 2025 and have not been applied in preparing the consolidated financial statements, are summarized below:

**Effective for annual periods beginning on or after January 1, 2026:**

- **Amendments to PFRS 9, *Financial Instruments*, and PFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Assets*** – The amendment provides to clarify the requirements related to the date of recognition and derecognition of financial assets and financial liabilities, with an exception for derecognition of financial liabilities settled through cash using an electronic payment system. The amendments also clarify the requirements of assessing contractual cash flow characteristics of financial assets, with additional guidance on assessment of contingent features, and the characteristics of non-recourse loans and contractually linked instruments. The amendments also introduce additional disclosure requirements for equity instruments classified as financial asset measured at fair value through other comprehensive income (FVOCI) with contingent features. Earlier application is permitted.
- **Annual Improvements to PFRS Accounting Standards Volume 11:**
  - **Amendments to PFRS 7, *Financial Instruments: Disclosures*** – The amendments remove some obsolete references related to the gain or loss on derecognition on financial assets of an entity that has a continuing involvement and to the disclosure requirements on deferred differences between fair value and transaction price. The amendments also clarify that the illustrative guidance does not necessarily illustrate all the requirements for credit risk disclosure.
  - **Amendments to PFRS 9, *Financial Instruments*** – The amendments clarify that when a lessee has determined that a lease liability has been extinguished in accordance with PFRS 9, *Financial Instruments*, the lessee must apply the derecognition criteria for a financial liability which requires recognition of a gain or loss in profit or loss. The amendments apply to lease liabilities that are extinguished on or after the beginning of the annual reporting period in which the entity first applies the amendments. Earlier application is permitted.
  - **Amendments to PFRS 10, *Consolidated Financial Statements*** – The amendments clarify that when the investor considers its de facto agent's decision-making rights and its indirect exposure, or rights, to variable returns is only an example in which judgement is required to determine whether a party is acting as a de facto agent.
  - **Amendments to PAS 7, *Statement of Cash Flows*** – The amendments clarify that when accounting for an investment in an associate, a joint venture or a subsidiary accounted for by use of the equity or at cost, an investor restricts its reporting in the statements of cash flows to the cash flows between itself and the investee, such as dividends and advances.

Effective for annual periods beginning on or after January 1, 2027 –

- PFRS 18, *Presentation and Disclosure in Financial Statements* – This standard replaces PAS 1, *Presentation of Financial Statements*, and sets out requirements for the presentation and disclosure of information in general purpose financial statements. The standard introduces new categories and sub-totals in the statements of comprehensive income, additional disclosures on management-defined performance measures, and enhanced requirements for grouping information. Full retrospective application is required. Earlier application is permitted.

Deferred effectivity –

- ♦ Amendments to PFRS 10, *Consolidated Financial Statements*, and PAS 28, *Investment in Associates - Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture* – The amendments address a conflicting provision under the two standards. It clarifies that a gain or loss shall be recognized fully when the transaction involves a business, and partially if it involves assets that do not constitute a business. The effective date of the amendments, initially set for annual periods beginning on or after January 1, 2016, was deferred indefinitely in December 2015 but earlier application is still permitted.

Under prevailing circumstances, the adoption of the foregoing new and amendments to PFRS Accounting Standards is not expected to have any material effect on the consolidated financial statements of the Group. Additional disclosures will be included in the consolidated financial statements, as applicable.

#### Basis of Consolidation

The consolidated financial statements of the Group comprise the financial statements of the Parent Company and its subsidiary. Control is achieved when the Parent Company is exposed, or has rights, to variable returns from its involvement with the Investee and has the ability to affect those returns through its power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee).

When the Parent Company has less than majority of the voting or similar rights of an investee, the Parent Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee;
- Rights arising from other contractual arrangement; and
- The Parent Company's voting rights and potential voting rights.

The Parent Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Parent Company obtains control over the subsidiary and ceases when the Parent Company loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the date the Parent Company gains control until the date the Parent Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Parent Company and to the non-controlling interests, even if this results in the non-controlling interest having a deficit balance.

Non-controlling interest represents the portion of net results and net assets not held by the Parent Company. These are presented in the consolidated statements of financial position within equity, apart from equity attributable to equity holders of the Parent Company and are separately disclosed in the consolidated statements of comprehensive income.

The financial statements of the subsidiary is prepared for the same reporting period as the Parent Company. Consolidated financial statements are prepared using uniform accounting policies for similar transactions and other events in similar circumstances. Intercompany balances and transactions, including intercompany profits and losses, are eliminated.

A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction. If the Parent Company loses control over a subsidiary, it:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary;
- Derecognizes the carrying amount of any non-controlling interests;
- Derecognizes the cumulative translation differences recorded in equity, if any;
- Recognizes the fair value of the consideration received;
- Recognizes the fair value of any investment retained;
- Recognizes surplus or deficit in profit or loss; and
- Reclassifies the Parent Company's share of component previously recognized in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Parent Company had directly disposed of the related assets or liabilities

#### **Business Combination**

Business combination is accounted for using the acquisition method. The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the consolidated entity remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognized in profit or loss.

Contingent consideration to be transferred by the acquirer is recognized at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability are recognized in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognized as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognized as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

**Classification of Assets and Liabilities between Current and Noncurrent**

The Group presents current and noncurrent assets, and current and noncurrent liabilities, as separate disclosure in the notes to the consolidated financial statements.

*Current Assets.* The Group classifies an asset as current when:

- a. it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- b. it holds the asset primarily for the purpose of trading;
- c. it expects to realize the asset within twelve months after the reporting period, or
- d. the asset is cash or cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Otherwise, the Group will classify all other assets as noncurrent.

*Current Liabilities.* The Group classifies a liability as current when:

- a. it expects to settle the liability in its normal operating cycle;
- b. it holds the liability primarily for the purpose of trading;
- c. the liability is due to be settled within twelve months after the reporting period, or
- d. it does not have a right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Otherwise, the Group will classify all other liabilities as noncurrent.

### **Financial Assets and Liabilities**

*Date of Recognition.* The Group recognizes a financial asset or a financial liability in the consolidated statements of financial position when it becomes a party to the contractual provisions of a financial instrument.

*Initial Recognition and Measurement.* Financial Instruments are recognized initially at fair value, which is the fair value of the consideration given (in case of an asset) or received (in case of a liability). The initial measurement of financial instruments includes transaction costs.

*Financial Assets at Amortized Cost.* Financial assets shall be measured at amortized cost if both of the following conditions are met:

- ♦ the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- ♦ the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, financial assets at amortized cost are subsequently measured at amortized cost using the effective interest method, less allowance for impairment, if any. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees that are an integral part of the effective interest rate. Gains and losses are recognized in profit or loss when the financial assets are derecognized or impaired or through the amortization process. Financial assets at amortized cost are included under current assets if realizability or collectability is within 12 months after the reporting period. Otherwise, these are classified as noncurrent assets.

As at December 31, 2025 and 2024, the Group's cash, trade and other receivables (excluding advances to officers and employees subject to liquidation), receivable from an insurance company and security deposits (presented under "Other Noncurrent Assets" account) are classified under this category (see Notes 5, 6, 10 and 13).

*Financial Liabilities at Amortized Cost.* Financial liabilities are categorized as financial liabilities at amortized cost when the substance of the contractual arrangement results in the Group having an obligation either to deliver cash or another financial asset to the holder, or to settle the obligation other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

These financial liabilities are initially recognized at fair value less any directly attributable transaction costs. After initial recognition, these financial liabilities are subsequently measured at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on the issue and fees that are an integral part of the effective interest rate. Gains and losses are recognized in profit or loss when the liabilities are derecognized or through the amortization process.

As at December 31, 2025 and 2024, the Group's trade and other payables (excluding statutory payables), loans payable, cash bond deposits and lease liabilities are classified under this category (see Notes 14, 15, 16 and 24).

#### **Impairment of Financial Assets at Amortized Cost**

The Group records an allowance for expected credit loss (ECL) based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive. The difference is then discounted at an approximation to the asset's original effective interest rate.

For trade receivables, the Group has applied the simplified approach and has calculated ECL based on the lifetime ECL. To measure the ECL, trade receivables have been grouped based on days overdue.

For other financial assets measured at amortized cost, the ECL is based on the 12-month ECL, which pertains to the portion of lifetime ECL that result from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since initial recognition, the allowance will be based on the lifetime ECL.

#### **Derecognition of Financial Assets and Liabilities**

*Financial Assets.* A financial asset (or where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- the right to receive cash flows from the asset has expired;
- the Group retains the right to receive cash flows from the financial asset, but has assumed an obligation to pay them in full without material delay to a third party under a "pass-through" arrangement; or
- the Group has transferred its right to receive cash flows from the financial asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its right to receive cash flows from a financial asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of ownership of the financial asset nor transferred control of the financial asset, the financial asset is recognized to the extent of the Group's continuing involvement in the financial asset. Continuing involvement that takes the form of a guarantee over the transferred financial asset is measured at the lower of the original carrying amount of the financial asset and the maximum amount of consideration that the Group could be required to repay.

*Financial Liabilities.* A financial liability is derecognized when the obligation under the liability is discharged, cancelled or has expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statements of comprehensive income.



#### **Offsetting of Financial Assets and Liabilities**

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statements of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. This is not generally the case with master netting agreements, and the related assets and liabilities are presented gross in the consolidated statements of financial position.

#### **Classification of Financial Instrument between Liability and Equity**

A financial instrument is classified as liability if it provides for a contractual obligation to:

- ♦ Deliver cash or another financial asset to another entity;
- Exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the Group; or
- Satisfy the obligation other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of own equity shares.

If the Group does not have an unconditional right to avoid delivering cash or another financial asset to settle its contractual obligation, the obligation meets the definition of a financial liability.

#### **Inventories**

Inventories consist of raw materials and feed supplements, supplies and animal health products and finished goods—feeds and foods. Cost is determined using the moving average method. Inventories are measured at the lower of cost and net realizable value (NRV).

*Raw Materials, Feed Supplements, Supplies and Animal Health Products.* For these inventories, all costs directly attributable to acquisition such as the purchase price, import duties and other taxes that are not subsequently recoverable from taxation authorities are included as part of costs.

*Finished Goods - Feeds.* Feeds include costs of raw materials, direct labor and manufacturing overhead.

*Finished Goods - Foods.* Foods, which include fresh and frozen chicken cut-ups, include costs of direct materials, labor and overhead.

The NRV of feed supplements, finished goods—feeds and foods and hatching eggs are based on the estimated selling price in the ordinary course of business less the cost of marketing and distribution, while the NRV of raw materials and supplies animal health products are based on the current replacement costs.

When inventories are sold, the carrying amount of those inventories is recognized as an expense in profit or loss.

#### **Biological Assets - Livestock**

This consists of biological assets such as hatching eggs, day-old chicks after undergoing the hatching process, chicks which are grown as chicken broilers and parent stock. These are measured on initial recognition and at the end of each reporting period at fair value less costs to sell. The Group's fair valuation takes into consideration inputs based on the hatchability rate of eggs, mortality of chicks being grown as chicken broilers and parent stock, estimated future cash flows to be incurred in hatching the eggs and growing the chicks and parent stock, among others.

Gain or loss arising on initial recognition and any changes in the fair value less costs to sell of livestock are recorded as part of "Revenues" account in the consolidated statements of comprehensive income.

**Advances to Suppliers**

Advances to suppliers are amounts paid in advance for the purchase of inventories. These are carried in the consolidated statements of financial position at face amount, less any impairment in value. Advances to suppliers are classified as current assets since the corresponding inventories are expected to be delivered for no more than 12 months after the financial reporting period.

**Other Current Assets**

Other current assets consist of advances to contract growers and breeders, prepayments, input value-added taxes (VAT) and creditable withholding taxes (CWT).

*Advances to Contract Growers and Breeders.* Advances to contract growers and breeders pertain to purchases of animal health products and feeds that are already paid in advance. These are expected to be received by and delivered to the Group for no more than 12 months after the financial reporting period.

*Prepayments.* Prepayments represent expenses not yet incurred but already settled through payment. Prepayments are initially recorded as assets and measured at the amount of cash paid or the fair value of the consideration given. Subsequently, these are charged to expense as these are consumed in operations or expire with the passage of time. Prepayments that are expected to be incurred no more than 12 months after the reporting date are classified as current assets. Otherwise, these are classified as noncurrent assets.

*Input VAT.* Revenue, expenses and assets are recognized net of the amount of VAT except in cases where VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable, or receivable and payables that are stated with the amount of VAT included.

*CWT.* CWT represent the amounts withheld at source by the Group's customers in relation to its income. These are recognized upon collection and are utilized as tax credits against income tax due as allowed by the Philippine taxation laws and regulations.

**Property, Plant and Equipment**

Property, plant and equipment are initially measured at cost. The cost of property, plant and equipment consists of the purchase price, including import duties and other costs directly attributable to bring the asset to its working condition and location for its intended use. Cost also includes the cost of replacing parts of such property, plant and equipment when the recognition criteria are met and the present value of the estimated cost of dismantling and removing the asset and restoring the site where the asset is located.

Expenditures incurred after the property, plant and equipment have been put into operations, such as repairs, maintenance and overhaul costs, are normally charged to operations in the year the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as additional costs of property, plant and equipment.

Subsequent to initial recognition at cost, property, plant and equipment (except for land, transportation equipment and CIP) are carried at revalued amounts, as determined by an independent firm of appraisers, less any subsequent accumulated depreciation, amortization and any accumulated impairment losses. Land is carried at revalued amount less accumulated impairment losses, if any. Transportation equipment is stated at cost less accumulated depreciation and impairment in value, if any.

Fair market value is determined by reference to market-based evidence, which is the amount for which the assets could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arm's length transaction as at the valuation date. Any revaluation surplus is credited to "Revaluation Surplus" account presented under "Other Comprehensive Income" section of the consolidated statements of financial position. Any decrease in the revaluation surplus of the same asset is charged to other comprehensive income (OCI) to the extent of any credit balance existing in the revaluation surplus in respect of that asset and the remaining decline, if any, is recognized in the consolidated statements of comprehensive income.

Annually, an amount from the "Revaluation Surplus" account is transferred to "Retained Earnings" under the "Equity" section in the consolidated statements of financial position for the depreciation relating to the revaluation surplus, net of related taxes. Upon disposal, any revaluation surplus relating to the particular asset sold is transferred to "Retained Earnings". Revaluations are performed every two (2) to three (3) years to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

Depreciation and amortization are calculated on a straight-line basis over the following estimated useful lives of the assets:

| Asset Type                               | Number of Years                                  |
|------------------------------------------|--------------------------------------------------|
| Plant, machinery and equipment           | 10 to 20 years                                   |
| Buildings                                | 20 years                                         |
| Leasehold and land improvements          | 2 to 5 years or lease term, whichever is shorter |
| Office furniture, fixtures and equipment | 3 to 10 years                                    |
| Transportation equipment                 | 4 to 5 years                                     |

The estimated useful lives and depreciation and amortization method are reviewed periodically to ensure that the periods and method of depreciation and amortization are consistent with the expected pattern of economic benefits from items of property, plant and equipment.

Fully depreciated and amortized assets are retained in the account until these are no longer in use and no further charge for depreciation and amortization is made in respect to those assets.

CIP, which includes cost of construction and other direct costs, is stated at cost. CIP is not depreciated until such time that the relevant assets are completed and available for operational use.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognized.

### **Investment Properties**

Investment properties are properties held either to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business or for administrative purposes.

The Group uses fair value model for the accounting of its investment properties. Under this method, investment properties are initially measured at cost but are subsequently remeasured at fair value at each reporting date, which reflects market conditions at the reporting date. Cost comprises the purchase price and any directly attributable costs in developing and improving the properties. Cost also includes the cost of replacing a part of an existing investment property at the time that cost is incurred, if the recognition criteria are met. The fair value of investment properties is determined using sales comparison approach for land and DCF approach for buildings by an independent real estate appraiser. Gains or losses arising from changes in the fair values of investment properties are included in profit or loss in the period in which they arise, including the corresponding tax effect. For the purposes of these consolidated financial statements, in order to avoid double counting, the fair value reported in the consolidated financial statements is reduced by the carrying amount of any accrued income resulting from the spreading of lease incentives and minimum lease payments, as applicable.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by the ending of owner-occupation, commencement of an operating lease to another party or ending of the construction or development. Transfers are made from investment properties when, and only when, there is a change in use, evidenced by the commencement of owner occupation or commencement of development with a view to sell.

Investment properties are derecognized when either those have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of investment properties is recognized in the consolidated statements of comprehensive income in the year of retirement or disposal.

Rental income and operating expenses from investment properties are reported as part of "Others" under "Other Income (Charges)" and "Operating Expenses" accounts, respectively, in the consolidated statements of comprehensive income.

### **Other Noncurrent Assets**

Other noncurrent assets consist of project development costs, security deposits classified as financial assets and computer software.

*Project Development Costs.* These represent costs directly attributable to the development of the Parent Company's aqua feeds and aqua culture projects. The capitalized development costs pertain to the amount of cash paid or the fair value of the other considerations given to acquire an asset at the time of its acquisition or production.

*Computer Software.* Computer software is measured at cost of acquisition less any accumulated amortization and impairment losses, if any. Computer software is amortized on a straight-line basis over the economic useful life of three (3) years and assessed for impairment whenever there is an indication that the computer software may be impaired. Amortization period and amortization method for computer software are reviewed at each reporting date. Any change in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is recognized prospectively.

### **Impairment of Nonfinancial Assets**

The carrying amounts of the Group's nonfinancial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's net recoverable amount is estimated.

Any impairment loss is recognized if the carrying amount of an asset or its cash-generating unit (CGU) exceeds its net recoverable amount. A CGU is the smallest identifiable asset group that generates cash flows that are largely independent from other assets of the Group. Impairment losses are recognized in profit or loss in the period incurred.

The net recoverable amount of an asset is the greater of its value in use or its fair value less costs to sell. Value in use is the present value of future cash flows expected to be derived from an asset while fair value less cost to sell is the amount obtainable from the sale of an asset in an orderly transaction between market participants at the measurement date under current market conditions less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss has been recognized.

### **Leases**

A contract is, or contains, a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Group assesses whether, throughout the period of use, the customers have both of the following:

- The right to obtain substantially all of the economic benefits from use of the identified asset; and
- The right to direct the use of the identified asset.

If the Group has the right to control the use of an identified asset for only a portion of the term of the contract, the contract contains a lease for that portion of the term.

The Group also assesses whether a contract contains a lease for each potential separate lease component.

### **The Group as Lessee**

The Group recognizes right-of-use (ROU) assets and lease liabilities for all leases, except for leases with lease terms of 12 months or less (short-term leases) and leases for which the underlying asset is of low value, in which case the lease payments associated with those leases are recognized as an expense on a straight-line basis.

**ROU Assets.** At commencement date, the Group measures the ROU assets at cost. The cost comprises:

- The amount of the initial measurement of lease liabilities;
- Any lease payments made at or before the commencement date less any lease incentives received;
- Any initial direct costs incurred by the Group; and
- An estimation of costs to be incurred by the Group in dismantling and removing the underlying asset, when applicable.

After the commencement date, the ROU assets are carried at cost less any accumulated amortization and accumulated impairment losses, and adjusted for any remeasurement of the related lease liabilities. The ROU assets are amortized over the shorter of the lease terms or the useful lives of the underlying assets ranging as follows:

| Asset Type               | Number of Years |
|--------------------------|-----------------|
| Building                 | 3 years         |
| Transportation equipment | 5 years         |

**Lease Liabilities.** At commencement date, the Group measures lease liabilities at the present value of future lease payments using the interest rate implicit in the lease, if that rate can be readily determined. Otherwise, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of lease liabilities comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

Lease liabilities are subsequently measured at amortized cost. Interest on the lease liabilities and any variable lease payments not included in the measurement of lease liabilities are recognized in profit or loss unless these are capitalized as costs of another asset. Variable lease payments not included in the measurement of the lease liabilities are recognized in profit or loss when the event or condition that triggers those payments occurs.

#### **The Group as a Lessor**

Leases where the Group retain substantially all the risks and rewards of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income.

## **Equity**

**Capital Stock.** Capital stock is measured at par value for all shares issued and outstanding.

**Additional Paid-in Capital (APIC).** APIC is the proceeds and/or fair value of considerations received in excess of par value of the subscribed capital stock. Incremental costs incurred directly attributable to the issuance of new shares are recognized as deduction from equity, net of any tax. Otherwise, these are recognized as expense in profit or loss.

**Retained Earnings** Retained earnings represents the cumulative balance of net income or loss.

**OCI.** OCI comprises of items of income and expense that are not recognized in profit or loss in accordance with PFRS Accounting Standards. OCI consists of revaluation surplus on property, plant and equipment and cumulative remeasurement losses on net retirement liability.

## **Revenue Recognition**

The Group is engaged in the manufacturing and distribution of animal feeds, animal health and nutritional products, and feed supplements. The Group is also engaged in the production of day-old chicks and in the growing, production and distribution of chicken broilers, either as live or dressed chickens.

Revenue from contract with customers is recognized when the performance obligation in the contract has been satisfied, either at a point in time or over time. Revenue is recognized over time if one of the following criteria is met: (a) the customer simultaneously receives and consumes the benefits as the Group performs its obligations; (b) the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or (c) the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. Otherwise, revenue is recognized at a point in time.

The Group also assesses its revenue arrangements to determine if it is acting as a principal or as an agent. The Group has assessed that it acts as a principal in all of its revenue sources.

Revenue from the Group's sale of goods is recognized at point in time when control of the goods is transferred to the customers, which is normally upon delivery, net of discounts, returns and allowances.

The following specific recognition criteria must also be met before other revenue items outside the scope of PFRS 15, *Revenue from Contracts with Customers*, are recognized:

**Fair Value Changes on Biological Assets - Livestock.** Fair value changes on biological assets - livestock are recognized in profit or loss for the period in which it arises.

**Rental Income.** Rental income on leased property is recognized on a straight-line basis over the lease term.

**Interest Income.** Interest income is recognized as it accrues, taking into consideration the effective yield on the asset. Interest income from cash in banks are net of final tax.

**Other Income.** Other income is recognized when earned.

### **Cost and Expense Recognition**

Cost and expenses are decreases in economic benefits during the accounting period in the form of outflows or depletions of assets or incurrence of liabilities that result in decreases in equity, other than those relating to distributions to equity participants.

*Cost of Goods Sold.* Cost of goods sold are recognized as expense when the related goods are delivered.

*Operating Expenses.* Operating expenses constitute cost of administering the business and cost incurred to sell and market its products. These are expensed as incurred.

*Interest Expense.* These are recognized in profit or loss using the effective interest method.

*Other Charges.* Other charges are recognized when incurred.

### **Employee Benefits**

*Short-term Benefits.* The Group recognizes a liability net of amounts already paid and an expense for services rendered by employees during the accounting period. A liability is also recognized for the amount expected to be paid under short-term cash bonus or profit sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

Short-term employee benefit liabilities are measured on an undiscounted basis and are expensed as the related service is provided.

*Retirement Benefits.* The Group has a partially funded, non-contributory defined benefit plan covering all qualified employees. The retirement benefits cost is determined using the projected unit credit method which reflects services rendered by employees to the date of valuation and incorporates assumptions concerning employees' projected salaries.

The Group recognizes service costs, comprising of current service costs, and net interest expense or income in profit or loss. Net interest is calculated by applying the discount rate to the net retirement liability or asset.

Remeasurements pertaining to actuarial gains and losses and return on plan assets are recognized immediately in OCI in the period in which they arise. Remeasurements are not reclassified to profit or loss in subsequent periods.

Plan assets are assets that are held in trust and managed by a trustee bank. Plan assets are not available to the creditors of the Group, nor can they be paid directly to the Group. The fair value of the plan assets is based on the market price information. When no market price is available, the fair value of plan assets is estimated by discounting expected future cash flows using a discount rate that reflects both the risk associated with the plan assets and the maturity or expected disposal date of those assets (or, if they have no maturity, the expected period until the settlement of the related obligations).



The net retirement liability is the aggregate of the present value of the defined benefit obligation and the fair value of plan assets against which the obligations are to be settled directly. The present value of the net retirement liability is determined by discounting the estimated future cash outflows using interest rate on government bonds that have terms to maturity approximating the terms of the related net retirement liability.

Actuarial valuations are made with sufficient regularity so that the amounts recognized in the consolidated financial statements do not differ materially from the amounts that would be determined at the reporting date.

### **Income Taxes**

*Current Tax.* Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authority. The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted at the reporting date.

*Deferred Tax.* Deferred tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences and carryforward benefits of unused net operating loss carryover (NOLCO) and excess minimum corporate income tax (MCIT) over regular corporate income tax (RCIT) to the extent that it is probable that taxable income will be available against which the deductible temporary differences and carryforward of unused NOLCO and excess MCIT over RCIT can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable income will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are applicable to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. For purposes of measuring deferred tax liabilities and deferred tax assets for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered entirely through sale, unless the presumption is rebutted, that is, when the investment properties are depreciable and held within the business model whose objective is consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

Most changes in deferred tax assets or deferred tax liabilities are recognized as a component of tax expense in profit or loss, except to the extent that it relates to items recognized in OCI or directly in equity. In this case, the tax is also recognized in OCI or directly in equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to offset current tax assets against current tax liabilities and deferred taxes relate to the same taxable entity and the same tax authority.

#### **Related Party Relationships and Transactions**

Parties are considered to be related if one party has the ability, directly and indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are considered to be related if they are subject to common control or common significant influence. Key management personnel are also considered as related parties.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged. This is measured on an arm's-length basis in a manner similar to transactions with non-related parties.

#### **Segment Reporting**

The Group's operating businesses are organized and managed separately according to the nature of the products provided, with each segment reporting a strategic business unit that offers different products and markets. Financial information on the Group's business segments is presented in Note 32 to the consolidated financial statements.

#### **Provisions**

Provisions are recognized when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the end of the reporting period, including risks and uncertainties associated with the present obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

#### **Basic and Diluted Earnings Per Share (EPS)**

Basic EPS is computed by dividing the net income for the period attributable to common equity holders of the Parent Company by the weighted average number of issued, subscribed and outstanding common shares during the period, with retroactive adjustment for any stock dividends declared.

Diluted EPS is computed in the same manner, adjusted for the effects of any potentially dilutive convertible securities.

#### **Events After the Reporting Period**

Any post-year-end event that provides additional information about the Group's financial position at the end of the reporting period (adjusting event) is reflected in the consolidated financial statements. Post-year-end events that are not adjusting events are disclosed in the notes to consolidated financial statements when material.

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### 3. Significant Judgments, Accounting Estimates and Assumptions

The preparation of the Group's consolidated financial statements requires management to make judgments, accounting estimates and assumptions that affect the amounts of assets, liabilities, income and expenses reported in the consolidated financial statements. These are based on management's evaluation of relevant facts and circumstances as of the date of the consolidated financial statements.

While the Group believes that the assumptions are reasonable and appropriate, significant differences in the actual experience or significant changes in the assumptions may materially affect the estimated amounts. Actual results could differ from such estimates.

The accounting estimates and underlying assumptions are reviewed on an on-going basis. Changes in accounting estimates are recognized in the period in which the estimate is revised if the change affects only that period or in the period of the change and future periods if the revision affects both current and future periods.

#### Judgments

In the process of applying the Group's accounting policies, management has made the following judgments, apart from those involving estimations, which have the most significant effect on the amounts recognized in the consolidated financial statements.

*Determining the Operating Segments.* The Group's determination of the operating segments is based on the information about the components that management uses to make decisions about operating matters. Operating segments use internal reports that are regularly reviewed by the Parent Company's BOD, in order to allocate resources to the segment and assess its performance.

The Group reports separate information about an operating segment that meets any of the following quantitative thresholds:

- its reported revenue, including both sales to external customers and intersegment sales or transfers, is 10% or more of the combined revenue, internal and external, of all operating segments;
- the absolute amount of its reported profit or loss is 10% or more of the greater, in absolute amount, of (i) the combined reported profit of all operating segments that did not report a loss and (ii) the combined reported loss of all operating segments that reported a loss; and
- the assets of the segment are 10% or more of the combined assets of all operating segments.

The Group has three reportable operating segments, which are its foods, feeds and farms segments, and one geographical segment as the Group's operations are located in various areas in the Philippines. The Group operates and derives all its revenue from domestic operations.

*Determining the Highest and Best Use of Investment Properties.* The Group determines the highest and best use of its investment properties when measuring fair value. In making its judgment, the Group takes into account the use of the investment properties that is physically possible, legally permissible and financially feasible.

The carrying amounts of investment properties as at December 31, 2025 and 2024 are disclosed in Note 12.

*Determining the Lease Term and Incremental Borrowing Rate* The lease term is a significant component in the measurement of both the ROU assets and lease liabilities. Judgment is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset, if any, will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Group's operations, comparison of terms and conditions to prevailing market rates, incurrence of significant penalties, existence of significant leasehold improvements, and the costs and disruption to replace the asset. The Group reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liabilities at the lease commencement date. Such a rate is based on what the Group estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the ROU assets, with similar terms, security and economic environment. The Group uses its general borrowing rate adjusted for the lease terms, securities of an item with the underlying nature of the leased assets and expectations of residual value, among others.

The carrying amounts of ROU assets and lease liabilities as at December 31, 2025 and 2024 are disclosed in Note 24.

#### **Accounting Estimates and Assumptions**

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

*Assessing the ECL on Trade Receivables.* The assessment of allowance for ECL on trade receivables requires a degree of estimation and judgement. It is based on the lifetime ECL, grouped based on days overdue, and includes assumptions to allocate an overall ECL rate for each group. These assumptions are based on recent sales experience, historical collection rates and forward-looking information that is available

The amount of provision for ECL recognized under "Operating Expenses" in the consolidated statements of comprehensive income in 2025, 2024, 2023 and the carrying amount of the Group's trade receivables as at December 31, 2025 and 2024 are disclosed in Note 6.

*Estimating the Fair Value of Biological Assets - Livestock.* The fair values of the Group's biological assets - livestock are based on the most reliable estimate of market prices at the end of the reporting period. The fair values of day-old chicks, growing broilers and parent stock were determined using the income approach which considers the net cash flows expected to be generated from the sale of day-old chicks, sale of fully-grown broilers as dressed chickens and net cash flows expected to be generated from parent stock. These are measured as Level 3 in the fair value hierarchy.

The cash flow projections include specific estimates of the hatching period, the hatchability and mortality rates, and volume of harvest. In addition, the significant unobservable inputs also include the estimated future sales price of day-old chicks, dressed chickens and parent stock, as well as the estimated costs to be incurred in the hatching, growing and dressing processes, as applicable.

The gain or loss on fair value changes of biological assets - livestock recognized under "Revenues" in the consolidated statements of comprehensive income in 2025, 2024 and 2023 and the carrying amount of biological assets - livestock as at December 31, 2025 and 2024 are disclosed in Note 8.

*Estimating the Revalued Amounts of Property, Plant and Equipment (Excluding Transportation Equipment and CIP).* The Group measures its property, plant and equipment (excluding transportation equipment and CIP) at revalued amounts with changes in fair value being recognized in OCI.

In determining the revalued amounts of property, plant and equipment (excluding transportation equipment and CIP), the Group hired independent firms of appraisers every two (2) to three (3) years. In order to arrive at a reasonable valuation, the appraisers personally inspected the properties, requested information from reputable sources and considered the following: (a) utility and market value of the land; (b) cost of reproduction of the replaceable property; (c) current prices for similar-use property in the second-hand market; (d) age, condition, past maintenance, and present and prospective serviceability in comparison with new assets of similar kind; (e) accumulated depreciation; (f) lease rates; and (g) recent trends and development in the industry concerned.

The Group obtains appraisal report every two (2) to three (3) years. The last appraisal report was for the year ended December 31, 2024. The carrying amount of property, plant and equipment at revalued amounts as at December 31, 2025 and 2024 are disclosed in Note 11.

*Estimating the Useful Lives of Property, Plant and Equipment.* The Group reviews annually the estimated useful lives of property, plant and equipment based on expected asset's utilization, market demands and future technological development. It is possible that the factors mentioned may change in the future, which could cause a change in estimated useful lives. A reduction in estimated useful lives could cause a significant increase in depreciation and amortization of property, plant and equipment.

There were no changes in the estimated useful lives of property, plant and equipment in 2025, 2024 and 2023. The carrying amounts of property, plant and equipment as at December 31, 2025 and 2024 are disclosed in Note 11.

*Estimating the Fair Value of Investment Properties.* The Group's investment properties are measured at fair values. The Group works closely with external qualified appraisers who perform the valuation using appropriate valuation techniques. The Group estimates expected future cash flows, yields, and discount rates.

The valuation techniques and inputs used in the fair value measurement of investment properties, as well as the carrying amount of investment properties as at December 31, 2025 and 2024 are disclosed in Note 12.

*Assessing the Impairment of Nonfinancial Assets.* The Group assesses impairment on nonfinancial assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. In assessing whether there is any indication that an asset may be impaired, the Group considers the external and internal sources of information. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognized. The recoverable amount is the higher of an asset's fair value, less cost to sell and value in use. The fair value less cost to sell is the amount obtainable from the sale of an asset in an arm's length transaction while value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. The estimated cash flows are projected using growth rates based on historical experience and business plans and are discounted using pretax

discount rates that reflect the current assessment of the time value of money and the risks specific to the asset. Recoverable amounts are estimated for individual assets or, if not possible, for the CGU to which the asset belongs.

No provision for impairment loss on nonfinancial assets was recognized in 2025, 2024 and 2023.

The carrying amounts of nonfinancial assets which consist of property, plant and equipment, investment properties, other current and noncurrent assets (excluding security deposits) and ROU assets are disclosed in Notes 9, 11, 12, 13 and 24

*Estimating Net Retirement Liability.* The determination of the Group's obligation and cost for pension and other retirement benefits is dependent on selection of certain assumptions used by actuaries in calculating such amounts. Those assumptions are described in Note 23 to the consolidated financial statements and include among others, discount rate and salary increase projection rate. While the Group believes that the assumptions are reasonable and appropriate, significant differences in actual experience or significant changes in assumptions materially affect net retirement liability.

The carrying amount of net retirement liability as at December 31, 2025 and 2024 are disclosed in Note 23.

*Assessing the Realizability of Deferred Tax Assets.* The Group's assessment on the recognition of deferred tax assets on deductible temporary differences and carryforward benefits of unused NOLCO is based on the projected taxable income in the following periods. Based on the projection, not all future deductible temporary differences will be realized, therefore, only a portion of deferred tax assets was recognized.

The carrying amounts of recognized and unrecognized deferred tax assets as at December 31, 2025 and 2024 are disclosed in Note 25.

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#### **4. Business Combination**

On September 1, 2025, the Parent Company finalized the execution of the MOA with BCI and its shareholders. The MOA pertains to the purchase of any or all of the following: breeder farm facilities in Davao del Sur, including land, improvements, equipment, 125,000 common shares of stock and advances of BCI shareholders in BCI, a private domestic corporation engaged, among others, in poultry and egg production, up to a total transaction value of ₱280.0 million.

##### **Subsequent Event**

On February 18, 2026, the BOD of the Parent Company approved the acquisition of 100% of the outstanding capital stock of BCI for a consideration of ₱280.0 million (see Note 1).

The acquisition of BCI is a strategic step to the Parent Company's existing breeder farm operations. The additional capacity is expected to increase the Group's total breeder output.

The purchase consists of (1) breeder farm facilities in Davao del Sur, including land, improvements and equipment, (2) 125,000 common shares of stocks and (3) advances from shareholders of BCI for a total consideration of ₱280.0 million. The provisional goodwill on the acquisition amounted to ₱6.7 million. The provisional fair value of the assets acquired and liabilities assumed as at the date of acquisition are as follows:

|                             |                            |
|-----------------------------|----------------------------|
| <b>Assets Acquired:</b>     |                            |
| Cash                        | ₱3,978,760                 |
| Trade receivables           | 2,270,096                  |
| Property and equipment      | 340,751,333                |
| Other assets                | 8,103,677                  |
|                             | <u>355,103,866</u>         |
| <b>Liabilities Assumed:</b> |                            |
| Loan payable                | 30,357,143                 |
| Deferred tax liability      | 51,427,851                 |
|                             | <u>81,784,994</u>          |
|                             | <u><b>₱273,318,872</b></u> |

## 5. Cash

This account consists of:

|               | 2025                       | 2024                |
|---------------|----------------------------|---------------------|
| Cash on hand  | <b>₱6,616,355</b>          | ₱5,103,700          |
| Cash in banks | <b>835,234,947</b>         | 585,036,710         |
|               | <u><b>₱841,851,302</b></u> | <u>₱590,140,410</u> |

Cash in banks earn interest at prevailing bank deposit rates and are immediately available for use in the current operations.

Total interest income recognized in the consolidated statements of comprehensive income pertain to the following (see Note 22):

|                   | Note | 2025                   | 2024              | 2023              |
|-------------------|------|------------------------|-------------------|-------------------|
| Cash in banks     |      | <b>₱205,005</b>        | ₱205,324          | ₱115,845          |
| Trade receivables | 6    | –                      | 1,034,391         | 1,420,936         |
|                   |      | <u><b>₱205,005</b></u> | <u>₱1,239,715</u> | <u>₱1,536,781</u> |

## 6. Trade and Other Receivables

This account consists of:

|                                      | Note | 2025                  | 2024                  |
|--------------------------------------|------|-----------------------|-----------------------|
| Trade receivables from:              |      |                       |                       |
| Third parties                        |      | <b>P798,683,811</b>   | <b>P861,149,761</b>   |
| Related parties                      | 26   | <b>254,187,166</b>    | <b>241,228,240</b>    |
| Nontrade receivables from:           |      |                       |                       |
| Third parties                        |      | <b>116,524,222</b>    | <b>86,438,721</b>     |
| Related parties                      | 26   | <b>3,319,967</b>      | <b>4,662,271</b>      |
| Advances to officers and employees   | 26   | <b>31,091,505</b>     | <b>26,963,331</b>     |
| Receivable from an insurance company | 11   | <b>-</b>              | <b>35,064,371</b>     |
| Other receivables                    |      | <b>33,578,478</b>     | <b>22,459,010</b>     |
|                                      |      | <b>1,237,385,149</b>  | <b>1,277,965,705</b>  |
| Allowance for ECL                    |      | <b>(206,790,046)</b>  | <b>(196,634,811)</b>  |
|                                      |      | <b>P1,030,595,103</b> | <b>P1,081,330,894</b> |

Trade receivables arising mainly from the sale of feeds, foods and livestock are generally collectible within 30 to 90 days. Interest income collected from overdue trade receivables amounted to nil in 2025, P1.0 million in 2024 and P1.4 million in 2023 (see Note 5).

Nontrade receivables comprise mainly of receivables arising from the Group's incidental income pertaining to reimbursements from lessees and sale of used operating supplies and other waste products. These are unsecured, noninterest-bearing and are usually settled within 30 to 90 days.

Advances to officers and employees include salary and other loans granted to employees which are generally noninterest-bearing in nature and collectible through salary deductions. This also includes cash advances for business purposes that are subject to liquidation.

In 2024, the Parent Company filed an insurance claim with an insurance company for the properties damaged by Typhoon Carina. Losses from inventories and property, plant and equipment damaged by the typhoon amounted to P7.3 million and P19.1 million, respectively, net of a receivable from an insurance company amounting to P35.1 million (see Notes 7, 11 and 22). The Parent Company received the proceeds from the insurance claim in January 2025.

Other receivables mainly consist of short-term rental deposits and receivables from government agencies.

The balance and movements in the allowance for ECL account as at December 31 are shown below:

|                              |      | 2025                |                    |                                    |                    |
|------------------------------|------|---------------------|--------------------|------------------------------------|--------------------|
|                              | Note | Trade               | Nontrade           | Advances to Officers and Employees | Others             |
| Balance at beginning of year |      | <b>P107,213,743</b> | <b>P74,341,929</b> | <b>P1,303,912</b>                  | <b>P13,775,227</b> |
| Provision for ECL            | 20   | <b>10,155,235</b>   | <b>-</b>           | <b>-</b>                           | <b>-</b>           |
| Balance at end of year       |      | <b>P117,368,978</b> | <b>P74,341,929</b> | <b>P1,303,912</b>                  | <b>P13,775,227</b> |

**P206,790,046**



| 2024                         |      |              |             |                                    |             |              |
|------------------------------|------|--------------|-------------|------------------------------------|-------------|--------------|
|                              | Note | Trade        | Nontrade    | Advances to Officers and Employees | Others      | Total        |
| Balance at beginning of year |      | ₱66,162,339  | ₱74,341,929 | ₱1,303,912                         | ₱12,775,227 | ₱155,583,407 |
| Provision for ECL            | 20   | 41,051,404   | —           | —                                  | —           | 41,051,404   |
| Balance at end of year       |      | ₱107,213,743 | ₱74,341,929 | ₱1,303,912                         | ₱12,775,227 | ₱196,634,811 |

| 2023                         |      |             |              |                                    |             |              |
|------------------------------|------|-------------|--------------|------------------------------------|-------------|--------------|
|                              | Note | Trade       | Nontrade     | Advances to Officers and Employees | Others      | Total        |
| Balance at beginning of year |      | ₱66,028,152 | ₱82,156,268  | ₱3,260,572                         | ₱13,910,259 | ₱171,355,251 |
| Provision for ECL            | 20   | 3,539,062   | —            | —                                  | —           | 3,539,062    |
| Reclassification             |      | (3,404,875) | (13,814,339) | (1,956,660)                        | (135,032)   | (19,310,906) |
| Balance at end of year       |      | ₱65,162,339 | ₱74,341,929  | ₱1,303,912                         | ₱13,775,227 | ₱155,583,407 |

In 2024, the Group recognized gain on collection of written off accounts amounting to ₱18.2 million (see Note 22).

In 2023, management reclassified allowance for ECL of receivables aggregating ₱19.3 million to allowance for impairment losses of advances to suppliers and other current assets, as a result of the reclassification of the related receivables to advances to suppliers amounting to ₱10.9 million and advances to contract growers and breeders amounting to ₱8.4 million.

## 7. Inventories

This account consists of:

|                                     | 2025                | 2024                |
|-------------------------------------|---------------------|---------------------|
| <b>At Cost:</b>                     |                     |                     |
| Raw materials and feeds supplements | ₱357,014,925        | ₱314,682,466        |
| Finished goods - foods              | 88,593,123          | 91,728,873          |
| Supplies and animal health products | 138,541,487         | 128,408,276         |
| <b>At NRV -</b>                     |                     |                     |
| Finished goods - Feeds              | 282,253,639         | 219,873,500         |
|                                     | <b>₱866,403,174</b> | <b>₱754,693,115</b> |

Inventories are valued at lower of cost and NRV as at December 31, 2025 and 2024. The cost of the finished goods - feeds carried at NRV amounted to ₱283.1 million and ₱220.8 million as at December 31, 2025 and 2024, respectively. Inventories charged to cost of goods sold amounted to ₱8,888.9 million in 2025, ₱9,218.0 million in 2024 and ₱9,865.3 million in 2023 (see Note 19).

In 2024, the Group recognized loss on inventories damaged by the typhoon amounting to ₱7.3 million (see Notes 6 and 22). Allowance for inventory write-down amounted to ₱0.9 million as at December 31, 2025 and 2024.

## 8. Biological Assets - Livestock

The Group's livestock consists of the following:

|                                     | 2025                | 2024         |
|-------------------------------------|---------------------|--------------|
| Parent stock                        | <b>₱129,605,863</b> | ₱77,946,903  |
| Day-old chicks and growing broilers | <b>111,914,455</b>  | 245,728,723  |
| Hatching eggs                       | <b>73,987,218</b>   | 89,091,152   |
|                                     | <b>₱315,507,536</b> | ₱412,766,778 |

The balance and movements on the Group's livestock are as follows:

|                                              | Note | 2025                   | 2024            |
|----------------------------------------------|------|------------------------|-----------------|
| Balance at beginning of year                 |      | <b>₱412,766,778</b>    | ₱188,748,268    |
| Increase due to purchases and production     |      | <b>6,560,511,182</b>   | 6,762,808,984   |
| Decrease due to sales, harvest and mortality |      | <b>(6,663,706,628)</b> | (6,630,560,086) |
| Fair value changes                           | 18   | <b>5,936,204</b>       | 91,769,612      |
| Balance at end of year                       |      | <b>₱315,507,536</b>    | ₱412,766,778    |

## 9. Other Current Assets

This account consists of:

|                                           | Note | 2025                | 2024         |
|-------------------------------------------|------|---------------------|--------------|
| Advances to contract growers and breeders | 24   | <b>₱164,386,248</b> | ₱130,132,144 |
| Prepayments                               |      | <b>85,091,905</b>   | 52,649,590   |
| Input VAT                                 |      | <b>55,236,358</b>   | 36,623,431   |
| CWT                                       |      | <b>48,554,162</b>   | 96,487,243   |
|                                           |      | <b>353,268,673</b>  | 315,892,408  |
| Allowance for impairment losses           |      | <b>(55,122,665)</b> | (55,122,665) |
|                                           |      | <b>₱298,146,008</b> | ₱260,769,743 |

Prepayments are advance payments for professional fees, taxes and licenses, computerization project and advertising and promotions.

No provision for impairment loss was recognized in 2025, 2024 and 2023. Allowance for impairment losses is attributable to advances to contract growers and breeders.

## 10. Receivable from an Insurance Company

The Group has an outstanding insurance claim from Charter Ping An Insurance Corporation (Charter Ping An) for typhoon Ondoy damages in 2009. The Regional Trial Court (RTC) of Malolos, Bulacan ordered the partial payment of ₱150.0 million from the insurance claims of ₱316.0 million. Pursuant to the Insurance Code, the Group is entitled to interest on its claim at a rate twice the ceiling prescribed by the Monetary Board beginning March 12, 2010, 90 days from the date the Group has filed the claim.

On May 31, 2023, the RTC granted the claim of the Group and ordered Charter Ping An to pay the insurance claim, to which Charter Ping An filed a Notice of Appeal with the Court of Appeals in Manila City.

On December 19, 2025, the Group and Charter Ping An entered into a compromise agreement to settle the Parent Company's insurance claims. Charter Ping An has agreed with the Group to a settlement valued at P400.0 million, which the Group received on the same date. Gain on settlement of insurance receivable amounted to P262.6 million, net of settlement cost of P67.2 million, and including the reversal of allowance of impairment of P71.5 million.

## 11. Property, Plant and Equipment

### At Revalued Amounts

The composition and movements of the Group's property, plant and equipment carried at revalued amounts are as follows:

|                                           | 2025           |                                |              |                                 |                                          | Total          |
|-------------------------------------------|----------------|--------------------------------|--------------|---------------------------------|------------------------------------------|----------------|
|                                           | Land           | Plant, Machinery and Equipment | Buildings    | Leasehold and Land Improvements | Office Furniture, Fixtures and Equipment |                |
| Cost                                      |                |                                |              |                                 |                                          |                |
| Balance at beginning of year              | P1,082,566,830 | P260,768,429                   | P654,697,444 | P145,387,482                    | P120,937,429                             | P2,111,650,694 |
| Additions                                 | -              | 46,094,486                     | 109,542      | 13,668,607                      | 16,179,765                               | 78,844,410     |
| Reclassifications                         | -              | 36,963,449                     | 2,672,386    | 61,841,841                      | 4,940,326                                | 89,437,894     |
| Disposals                                 | -              | (468,688)                      | -            | -                               | (195,458)                                | (663,846)      |
| Balance at end of year                    | 1,082,566,830  | 3,069,170,196                  | 467,473,274  | 220,797,930                     | 143,264,062                              | 2,979,472,492  |
| Accumulated Depreciation and Amortization |                |                                |              |                                 |                                          |                |
| Balance at beginning of year              | -              | 496,124,453                    | 124,393,025  | 76,873,787                      | 101,017,288                              | 798,208,675    |
| Depreciation and amortization             | -              | 71,350,001                     | 72,394,637   | 26,474,330                      | 17,493,782                               | 131,044,790    |
| Disposals                                 | -              | (125,037)                      | -            | -                               | (169,470)                                | (294,457)      |
| Balance at end of year                    | -              | 567,349,619                    | 146,127,662  | 103,352,037                     | 117,929,650                              | 934,959,068    |
| Carrying Amount                           | P1,082,566,830 | P2,501,820,777                 | P321,345,612 | P117,445,893                    | P25,334,412                              | P2,047,513,524 |

|                                           | 2024           |                                |              |                                 |                                          | Total          |
|-------------------------------------------|----------------|--------------------------------|--------------|---------------------------------|------------------------------------------|----------------|
|                                           | Land           | Plant, Machinery and Equipment | Buildings    | Leasehold and Land Improvements | Office Furniture, Fixtures and Equipment |                |
| Cost                                      |                |                                |              |                                 |                                          |                |
| Balance at beginning of year              | P932,446,310   | P1,011,211,134                 | P424,641,584 | P99,518,493                     | P106,094,574                             | P2,167,294,013 |
| Additions                                 | -              | 27,523,709                     | -            | 20,635,743                      | 14,073,400                               | 62,232,852     |
| Reclassifications                         | -              | (6,777,781)                    | (106,124)    | 14,825,380                      | (546,154)                                | 7,940,899      |
| Disposals                                 | -              | (70,744,121)                   | (1,857,256)  | -                               | (159,791)                                | (71,751,268)   |
| Net revaluation                           | 150,118,520    | (36,806,522)                   | 43,026,941   | 10,248,089                      | 905,405                                  | 167,294,533    |
| Balance at end of year                    | 1,082,566,830  | 999,751,419                    | 464,687,444  | 145,247,462                     | 120,337,425                              | 2,112,650,694  |
| Accumulated Depreciation and Amortization |                |                                |              |                                 |                                          |                |
| Balance at beginning of year              | -              | 416,376,342                    | 305,131,158  | 63,130,611                      | 91,918,044                               | 658,517,955    |
| Depreciation and amortization             | -              | 74,131,355                     | 19,850,368   | 11,745,096                      | 7,460,919                                | 115,109,739    |
| Disposals                                 | -              | (14,705,387)                   | (787,056)    | -                               | (88,495)                                 | (15,579,939)   |
| Reclassification                          | -              | 581,545                        | (6,440)      | -                               | (273,179)                                | 101,920        |
| Balance at end of year                    | -              | 496,124,655                    | 124,393,025  | 76,875,707                      | 101,917,288                              | 798,208,675    |
| Carrying Amount                           | P1,082,566,830 | P503,626,764                   | P340,294,419 | P68,411,755                     | P18,320,141                              | P2,014,641,939 |

Net revaluation increment on property, plant and equipment, net of deferred income tax, amounted to nil in 2025, P125.5 million in 2024 and P25.2 million in 2023.

In 2024, the Group recognized loss on property, plant and equipment damaged by Typhoon Carina amounting to P19.1 million (see Note 22).

Had the above property, plant and equipment been measured using the cost model, the carrying amounts would have been as follows:

|                                          | 2025                  | 2024                  |
|------------------------------------------|-----------------------|-----------------------|
| Land                                     | R355,331,190          | R355,331,190          |
| Plant, machinery and equipment           | 490,079,736           | 494,534,929           |
| Buildings                                | 314,545,459           | 333,493,798           |
| Leasehold and land improvements          | 115,914,417           | 66,164,357            |
| Office furniture, fixtures and equipment | 29,055,622            | 18,813,712            |
|                                          | <b>R1,304,926,424</b> | <b>R1,268,337,986</b> |

The transfer from revaluation surplus to retained earnings, net of deferred income tax, amounted to R2.6 million in 2025, R7.9 million in 2024 and R16.8 million in 2023.

The Group obtains appraisal report every two (2) to three (3) years. The Group's property, plant and equipment at revalued amounts were appraised by an independent firm of appraiser as at December 31, 2024.

Sales comparison approach (Level 2) involves the comparison of the Group's land to those that are more or less located within the vicinity of the appraised properties and are subject of recent sales and offerings. Adjustments were made to arrive at the market value by considering the location, size, shape, utility, desirability and time element.

The inputs to fair valuation are as follows:

| Class of Property | Valuation Techniques      | Significant Inputs                                | Range                        |
|-------------------|---------------------------|---------------------------------------------------|------------------------------|
| Land              | Sales comparison approach | Price per square meter (sqm)<br>Value adjustments | R2,000 - R10,000<br>5% - 35% |

- *Price per sqm* - estimated value prevailing in the real estate market depending on the location, area, shape and time element.
- *Value adjustments* - adjustments are made to bring the comparative values in approximation to the property taking into account the location and size among others.

For the other items of property, plant and equipment, the appraiser considered the (a) cost of reproduction of the replaceable property; (b) utility and market value; (c) current prices for similar-use property in the second-hand market; (d) age, condition, past maintenance, and present and prospective serviceability in comparison with new assets of similar kind; (e) accumulated depreciation; and (f) recent trends and development in the industry concerned (Level 3). The most significant inputs are the value adjustments, which are the adjustments made to bring the comparative values in approximation to the property taking into account the location, architectural features and the factors mentioned above.

| Class of Property                        | Range  |
|------------------------------------------|--------|
| Plant, machinery and equipment           | 9%-15% |
| Buildings                                | 5%-15% |
| Leasehold and land improvements          | 5%-15% |
| Office furniture, fixtures and equipment | 10-15% |

Significant increases (decreases) in estimated price in isolation would result in a significantly higher (lower) fair value on a linear basis.

There are no transfers between the levels of fair value hierarchy in 2025, 2024 and 2023.

The reconciliation of the balances of property, plant and equipment classified according to level in the fair value hierarchy is as follows:

|                                 | 2025                                          |                                                 | Total          |
|---------------------------------|-----------------------------------------------|-------------------------------------------------|----------------|
|                                 | Significant<br>Observable Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs (Level 3) |                |
| Balance at beginning of year    | P1,082,566,830                                | P931,875,099                                    | P2,014,441,929 |
| Additions and reclassifications | —                                             | 166,484,234                                     | 166,484,234    |
| Depreciation and amortization   | —                                             | (133,044,750)                                   | (133,044,750)  |
| Disposals                       | —                                             | (367,889)                                       | (367,889)      |
| Balance at end of year          | P1,082,566,830                                | P964,946,694                                    | P2,047,513,524 |

|                                 | 2024                                          |                                                 | Total          |
|---------------------------------|-----------------------------------------------|-------------------------------------------------|----------------|
|                                 | Significant<br>Observable Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs (Level 3) |                |
| Balance at beginning of year    | P932,448,310                                  | P1,017,017,828                                  | P1,949,466,138 |
| Additions and reclassifications | —                                             | 70,071,828                                      | 70,071,828     |
| Depreciation and amortization   | —                                             | (115,168,739)                                   | (115,168,739)  |
| Disposals                       | —                                             | (57,221,829)                                    | (57,221,829)   |
| Net revaluation increment       | 150,118,520                                   | 17,176,017                                      | 167,294,531    |
| Balance at end of year          | P1,082,566,830                                | P931,875,099                                    | P2,014,441,929 |

#### At Cost

The following transportation equipment and CIP are carried at cost:

|                                 | 2025                        |                    | Total              |
|---------------------------------|-----------------------------|--------------------|--------------------|
|                                 | Transportation<br>Equipment | CIP                |                    |
| <b>Cost</b>                     |                             |                    |                    |
| Balance at beginning of year    | P45,214,579                 | P62,930,164        | P108,144,743       |
| Additions                       | 193,925                     | 65,988,951         | 66,182,876         |
| Reclassifications               | —                           | (88,437,804)       | (88,437,804)       |
| Disposal                        | (420,000)                   | —                  | (420,000)          |
| Balance at end of year          | 44,988,504                  | 40,481,311         | 85,469,815         |
| <b>Accumulated Depreciation</b> |                             |                    |                    |
| Balance at beginning of year    | 44,783,919                  | —                  | 44,783,919         |
| Depreciation                    | 227,660                     | —                  | 227,660            |
| Disposal                        | (217,000)                   | —                  | (217,000)          |
| Balance at end of year          | 44,794,579                  | —                  | 44,794,579         |
| <b>Carrying Amount</b>          | <b>P193,925</b>             | <b>P40,481,311</b> | <b>P40,675,236</b> |

|                                 | 2024                        |                    |                    |
|---------------------------------|-----------------------------|--------------------|--------------------|
|                                 | Transportation<br>Equipment | CIP                | Total              |
| <b>Cost</b>                     |                             |                    |                    |
| Balance at beginning of year    | P46,127,170                 | P43,674,517        | P89,801,687        |
| Additions                       | –                           | 26,720,916         | 26,720,916         |
| Reclassifications               | (475,627)                   | (7,465,269)        | (7,940,896)        |
| Disposal                        | (436,964)                   | –                  | (436,964)          |
| Balance at end of year          | 45,214,579                  | 62,930,164         | 108,144,743        |
| <b>Accumulated Depreciation</b> |                             |                    |                    |
| Balance at beginning of year    | 44,208,965                  | –                  | 44,208,965         |
| Depreciation                    | 1,056,505                   | –                  | 1,056,505          |
| Reclassification                | (101,920)                   | –                  | (101,920)          |
| Disposal                        | (379,631)                   | –                  | (379,631)          |
| Balance at end of year          | 44,783,919                  | –                  | 44,783,919         |
| <b>Carrying Amount</b>          | <b>P430,660</b>             | <b>P62,930,164</b> | <b>P63,360,824</b> |

CIP represents cost of raw materials, general construction works and installation costs incurred in the construction of the Group's offices, cabling installation, piping, bagging system installation and other developments. CIP is expected to be completed within one (1) to three (3) months, depending on the contract. Completed construction costs amounting to P88.4 million in 2025 and P7.5 million in 2024, were reclassified to the appropriate property, plant and equipment accounts. As at December 31, 2025 and 2024, there are no significant contractual commitments entered into by the Group.

The Group sold property, plant and equipment, investment properties and ROU assets for a cash consideration resulting to a gain (loss) on disposal amounting to (P2.3 million) in 2025, (P1.6 million) in 2024 and P0.5 million in 2023 (see Note 22).

As at December 31, 2025 and 2024, fully depreciated property, plant and equipment at revalued amounts that are still being used by the Group amounted to P590.6 million and P453.2 million, respectively.

Depreciation and amortization recognized in the consolidated statements of comprehensive income are as follows:

|                                       | Note | 2025                | 2024                | 2023                |
|---------------------------------------|------|---------------------|---------------------|---------------------|
| <b>Property, plant and equipment:</b> |      |                     |                     |                     |
| At revaluated amounts                 |      | P133,044,750        | P115,168,739        | P118,798,585        |
| At cost                               |      | 227,660             | 1,056,505           | 2,548,759           |
| ROU assets                            | 24   | 32,300,037          | 26,892,227          | 22,994,914          |
| Computer software                     | 13   | 3,398,021           | 3,398,021           | 3,398,021           |
|                                       |      | <b>P168,970,468</b> | <b>P146,515,492</b> | <b>P147,740,279</b> |

Depreciation and amortization were charged to the following:

|                          | Note | 2025                | 2024                | 2023                |
|--------------------------|------|---------------------|---------------------|---------------------|
| Cost of goods sold       | 19   | <b>₱115,566,475</b> | <b>₱103,913,052</b> | <b>₱105,338,143</b> |
| Operating expenses:      | 20   |                     |                     |                     |
| Selling and distribution |      | <b>30,440,276</b>   | <b>24,283,391</b>   | <b>26,754,216</b>   |
| Administrative expenses  |      | <b>22,963,717</b>   | <b>18,319,049</b>   | <b>15,647,920</b>   |
|                          |      | <b>53,403,993</b>   | <b>42,602,440</b>   | <b>42,402,136</b>   |
|                          |      | <b>₱168,970,468</b> | <b>₱146,515,492</b> | <b>₱147,740,279</b> |

## 12. Investment Properties

This consists of the Group's parcels of land arising from the foreclosure of properties as settlement of its customers' liabilities to the Group, and properties which are held either to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business or for administrative purposes.

Investment properties are measured using the fair value model. The composition and movements in this account are summarized below:

|                                                  | 2025                |                    |                     |
|--------------------------------------------------|---------------------|--------------------|---------------------|
|                                                  | Land                | Building           | Total               |
| <b>Cost</b>                                      |                     |                    |                     |
| Balance at beginning of year                     | <b>₱171,218,892</b> | <b>₱15,567,585</b> | <b>₱186,786,477</b> |
| Disposals                                        | <b>(2,901,847)</b>  | <b>—</b>           | <b>(2,901,847)</b>  |
| Balance at end of year                           | <b>168,317,045</b>  | <b>15,567,585</b>  | <b>183,884,630</b>  |
| <b>Cumulative Gains on Changes in Fair Value</b> |                     |                    |                     |
| Balance at beginning of year                     | <b>₱121,657,302</b> | <b>₱3,852,690</b>  | <b>₱125,509,992</b> |
| Loss on changes in fair value                    | <b>(41,045,537)</b> | <b>(7,826,275)</b> | <b>(48,871,812)</b> |
| Disposals                                        | <b>(3,521,153)</b>  | <b>—</b>           | <b>(3,521,153)</b>  |
| Balance at end of year                           | <b>77,090,612</b>   | <b>(3,973,585)</b> | <b>73,117,027</b>   |
| <b>Carrying Amount</b>                           | <b>₱245,407,657</b> | <b>₱11,594,000</b> | <b>₱257,001,657</b> |

|                                                  | 2024                |                    |                     |
|--------------------------------------------------|---------------------|--------------------|---------------------|
|                                                  | Land                | Building           | Total               |
| <b>Cost</b>                                      |                     |                    |                     |
| Balance at beginning of year                     | ₱177,161,892        | ₱15,567,585        | ₱192,729,477        |
| Disposals                                        | (5,943,000)         | -                  | (5,943,000)         |
| Balance at end of year                           | 171,218,892         | 15,567,585         | 186,786,477         |
| <b>Cumulative Gains on Changes in Fair Value</b> |                     |                    |                     |
| Balance at beginning of year                     | 109,431,064         | (814,190)          | 108,616,874         |
| Gain on changes in fair value                    | 12,226,238          | 4,666,880          | 16,893,118          |
| Balance at end of year                           | 121,657,302         | 3,852,690          | 125,509,992         |
| <b>Carrying Amount</b>                           | <b>₱292,876,194</b> | <b>₱19,420,275</b> | <b>₱312,296,469</b> |

The Group's investment properties were appraised by an independent firm of appraisers as at December 31, 2025, 2024 and 2023. Net gain (loss) on changes in fair value amounted to (₱48.9 million) in 2025, ₱16.9 million in 2024 and ₱64.1 million in 2023.

The Group recognized revenue from leasing operations amounting to ₱6.3 million in 2025, ₱5.3 million in 2024 and ₱5.3 million in 2023 (see Note 24). Direct costs related to the lease of investment properties amounted to ₱4.2 million in 2025, ₱3.2 million in 2024 and ₱1.0 million in 2023.

Details of the valuation techniques used in measuring fair values of classified under Level 2 (land) and Level 3 (buildings) of the fair value hierarchy are as follows:

| Class of Property | Valuation Techniques      | Significant Inputs                   | Range         |               |
|-------------------|---------------------------|--------------------------------------|---------------|---------------|
|                   |                           |                                      | 2025          | 2024          |
| Land              | Sales comparison approach | Price per sqm                        | ₱60 - ₱19,000 | ₱67 - ₱19,599 |
|                   |                           | Value adjustments                    | 4% - 72%      | 5% - 70%      |
|                   |                           | Weighted ave. adjusted price per sqm | ₱500          | ₱600          |
| Buildings         | DCF approach              | Discount rate                        | 13%           | 12%           |
|                   |                           | Per monthly rent                     | ₱30 - ₱114    | ₱30 - ₱114    |

#### **Sales Comparison Approach**

Sales comparison approach involves the comparison of the Group's land to those that are more or less located within the vicinity of the appraised properties and are subject of recent sales and offerings. Adjustments were made to arrive at the market value by considering the location, size, shape, utility, desirability and time element.

The significant inputs to fair valuation are as follows:

- *Price per sqm* - estimated value prevailing in the real estate market depending on the location, area, shape and time element.
- *Value adjustments* - adjustments are made to bring the comparative values in approximation to the investment property taking into account the location, size and architectural features among others.



### **Discounted Cash Flow (DCF) Approach**

Under the DCF approach, a property's fair value is estimated using explicit assumptions regarding the benefits and liabilities of ownership over the asset's estimated useful life including an exit or terminal value. As an accepted method within the income approach to valuation, the DCF approach involves the projection of a series of cash flows on a real property interest. An appropriate, market-derived discount rate is applied to projected cash flow series to establish the present value of the income stream associated with the investment property.

Periodic cash flows of investment properties are typically estimated as gross income, less vacancies and operating expenses. The series of periodic net operating income, along with an estimate of the terminal value anticipated at the end of the projection period, is then discounted.

The frequencies of inflows and outflows are contract and market derived. The DCF approach assumes that cash outflows occur in the same period that expenses are recorded.

Generally, significant increases (decreases) in the discount rate in isolation would result in a significantly lower (higher) fair value measurement. Significant increases (decreases) in rental rate in isolation would result in a significantly higher (lower) fair value measurement.

### **13. Other Noncurrent Assets**

This account consists of:

|                                 | Note | 2025                | 2024         |
|---------------------------------|------|---------------------|--------------|
| Project development costs       |      | <b>₱31,368,395</b>  | ₱31,368,395  |
| Security deposits               |      | <b>26,596,374</b>   | 12,928,688   |
| Computer software               |      | <b>3,691,934</b>    | 7,089,955    |
|                                 |      | <b>61,656,703</b>   | 51,387,038   |
| Allowance for impairment losses |      | <b>(31,368,395)</b> | (31,368,395) |
|                                 |      | <b>₱30,288,308</b>  | ₱20,018,643  |

Project development costs represent expenses incurred on the Group's aqua feeds and aqua culture projects. These were already fully provided with valuation allowance as at December 31, 2025 and 2024 since based on management's evaluation, these costs may no longer be recoverable.

The balance and movements in computer software are as follows:

|                                      | Note | 2025               | 2024        |
|--------------------------------------|------|--------------------|-------------|
| <b>Cost</b>                          |      |                    |             |
| Balance at beginning and end of year |      | <b>₱43,365,131</b> | ₱43,365,131 |
| <b>Accumulated Amortization</b>      |      |                    |             |
| Balance at beginning of year         |      | <b>36,275,176</b>  | 32,877,155  |
| Amortization                         | 11   | <b>3,398,021</b>   | 3,398,021   |
| Balance at end of year               |      | <b>39,673,197</b>  | 36,275,176  |
| <b>Carrying Amount</b>               |      | <b>₱3,691,934</b>  | ₱7,089,955  |

#### 14. Trade and Other Payables

This account consists of:

|                            | Note | 2025                  | 2024           |
|----------------------------|------|-----------------------|----------------|
| Trade payables:            |      |                       |                |
| Third parties              |      | <b>P948,182,523</b>   | P1,638,983,161 |
| Related parties            | 26   | <b>28,768,532</b>     | 15,685,403     |
| Accrued expenses:          |      |                       |                |
| Selling and administrative |      | <b>344,882,924</b>    | 281,754,674    |
| Outside services           |      | <b>45,630,410</b>     | 59,620,661     |
| Others                     |      | <b>64,743,852</b>     | 41,428,536     |
| Nontrade payables          |      | <b>361,067,418</b>    | 201,332,195    |
| Customers' deposits        |      | <b>27,155,512</b>     | 5,016,139      |
| Statutory payables         |      | <b>22,194,373</b>     | 34,653,434     |
|                            |      | <b>P1,842,625,544</b> | P2,278,474,203 |

Trade payables consist of liabilities arising from purchases of inventories in the normal course of business. These are noninterest-bearing and are generally settled within 30 to 90 days.

Accrued expenses mainly pertain to selling and administrative expenses, outside services, salaries and wages, freight and handling, outside services, taxes and licenses, commission and supplies, among others. These are normally settled within one (1) year.

Nontrade payables are liabilities arising from purchases of goods other than inventories and various services giving rise to expenses such as trucking fees, utilities, security services and inspection fees, among others. These are normally settled within one year.

Customers' deposits include amounts advanced by the customers to the Group. These are normally applied within one (1) year.

Statutory payables consist of liabilities to government agencies. These are normally settled within a month.

#### 15. Loans Payable

The details and classification of loans payable are as follows:

|                                     | 2025                  | 2024         |
|-------------------------------------|-----------------------|--------------|
| Short-term loans                    | <b>P1,145,220,701</b> | P694,494,301 |
| Current portion of long-term loans  | <b>47,154,760</b>     | 58,321,429   |
| Current portion of loans payable    | <b>1,192,375,461</b>  | 752,815,730  |
| Noncurrent portion of loans payable | <b>295,000,000</b>    | 47,154,760   |
|                                     | <b>P1,487,375,461</b> | P799,970,490 |

The Group's short-term and long-term loans are not subject to any debt covenants.

**Short-term Loans Payable**

In 2025 and 2024, the Group obtained unsecured, Peso-denominated short-term loans from local banks to finance its working capital requirements. The Group's short-term loans mature within 90 days and bear annual interest rates ranging from 7.00% to 8.00%.

**Long-term Loans Payable**

The following are the Group's long-term loans payable:

**a. ₱86.9 million promissory note**

On October 31, 2018, the Parent Company entered into an eight-year loan agreement with China Bank Savings, Inc. (CBS) amounting to ₱86.9 million, payable in 28 quarterly installments starting January 31, 2020 and bearing an interest rate of 7.88% per annum, repriced annually. Repriced interest rate is 7.88% in 2025 and 2024 and 7.75% in 2023. Outstanding balance amounted to ₱12.4 million and ₱24.8 million as at December 31, 2025 and 2024, respectively.

**b. ₱86.9 million promissory note**

On December 6, 2018, the Parent Company entered into another eight-year loan agreement with CBS amounting to ₱86.9 million, payable in 28 quarterly installments, starting March 6, 2020 and bearing an interest rate of 8.13% per annum, repriced annually. Repriced interest rate is 7.88% in 2025, 8.13% in 2024 and 7.75% in 2023. Outstanding balance amounted to ₱12.4 million and ₱24.8 million as at December 31, 2025 and 2024, respectively.

**c. ₱67.0 million promissory note**

On August 22, 2024, the Parent Company entered into a two-year loan agreement with Asia United Bank (AUB) amounting to ₱67.0 million, payable in 24 monthly installments, starting September 23, 2024 and bearing an interest rate of 7.75% per annum. Outstanding balance amounted to ₱22.3 million and ₱55.8 million as at December 31, 2025 and 2024, respectively.

**d. ₱295.0 million promissory note**

On December 5, 2025, the Parent Company entered into another five-year loan agreement with AUB amounting to ₱295.0 million, payable in 48 monthly installments due starting January 5, 2027 and bearing an interest rate of 7.00% per annum, repriced annually. Outstanding balance amounted to ₱295.0 million as at December 31, 2025.

Total availments of loans amounted to ₱2,271.3 million in 2025, ₱958.9 million in 2024 and ₱1,740.2 million in 2023. Total payments of loans payable amounted to ₱1,583.9 million in 2025, ₱1,057.0 million in 2024 and ₱1,877.2 million in 2023 (see Note 28).

Total interest expense recognized in the consolidated statements of comprehensive income consists of the following:

|                                            | Note | 2025               | 2024               | 2023               |
|--------------------------------------------|------|--------------------|--------------------|--------------------|
| Loans payable                              |      | ₱81,800,137        | ₱70,113,577        | ₱68,308,882        |
| Accretion of interest on lease liabilities | 24   | 8,897,061          | 8,887,040          | 7,514,406          |
|                                            |      | <b>₱90,697,198</b> | <b>₱79,000,617</b> | <b>₱75,823,288</b> |

## 16. Cash Bond Deposits

Cash bond deposits amounting to ₱65.4 million and ₱66.4 million as at December 31, 2025 and 2024, respectively, mainly pertains to surety bond deposits from contract growers, contract breeders, and salesmen.

These are generally renewed on an annual basis and cash bond deposits will be refunded upon termination of the contract.

## 17. Equity

### Capital Stock

As of December 31, 2025 and 2024, the Parent Company has issued and outstanding common shares of 3,054,334,014 common shares at ₱0.38 par value equivalent to ₱1,160.6 million. Details of the authorized, issued and outstanding common shares as at December 31 are as follows:

|                               | 2025           | 2024           |
|-------------------------------|----------------|----------------|
| Authorized shares             | 3,500,000,000  | 3,500,000,000  |
| Issued and outstanding shares | 3,054,334,014  | 3,054,334,014  |
| Capital stock                 | ₱1,160,646,925 | ₱1,160,646,925 |

The details and movements of the common shares listed with PST follows:

| Date of SEC Approval | Authorized Shares | No. of Shares Issued |
|----------------------|-------------------|----------------------|
| October 2, 1972      | 5,000,000         | 5,000,000            |
| May 2, 1973          | 10,000,000        | 10,000,000           |
| October 31, 1974     | 7,000,000         | 7,000,000            |
| December 5, 1977     | 45,000,000        | 45,000,000           |
| December 5, 1982     | 33,000,000        | 33,000,000           |
| August 11, 1986      | 200,000,000       | 200,000,000          |
| February 9, 1989     | 200,000,000       | 200,000,000          |
| October 16, 2013     | 3,500,000,000     | 2,286,497,901        |
| December 22, 2017    | 3,500,000,000     | 267,836,113          |
|                      |                   | 3,054,334,014        |

The Parent Company has 4,089 and 4,095 stockholders as at December 31, 2025 and 2024, respectively.

## 18. Revenues

This account consists of:

|                                                     | Note | 2025                   | 2024            | 2023            |
|-----------------------------------------------------|------|------------------------|-----------------|-----------------|
| Sales from:                                         |      |                        |                 |                 |
| Foods                                               |      | <b>₱7,702,108,974</b>  | ₱7,467,738,162  | ₱6,963,348,785  |
| Feeds                                               |      | <b>4,238,407,069</b>   | 4,677,621,273   | 5,228,846,697   |
| Farms                                               |      | <b>563,581,143</b>     | 507,322,041     | 477,419,403     |
|                                                     |      | <b>12,504,097,186</b>  | 12,652,681,476  | 12,669,614,885  |
| Sales discounts, returns and allowances             |      | <b>(155,260,787)</b>   | (205,161,857)   | (125,920,710)   |
| Net sales                                           |      | <b>12,348,836,399</b>  | 12,447,519,619  | 12,543,694,175  |
| Fair value changes on biological assets - livestock | 8    | <b>5,935,204</b>       | 91,769,612      | (47,779,570)    |
|                                                     |      | <b>₱12,354,772,603</b> | ₱12,539,289,231 | ₱12,495,914,596 |

## 19. Cost of Goods Sold

This account consists of the following:

|                                | Note | 2025                   | 2024            | 2023            |
|--------------------------------|------|------------------------|-----------------|-----------------|
| Inventories sold               | 7    | <b>₱8,888,881,393</b>  | ₱9,217,953,017  | ₱9,865,346,419  |
| Outside services               | 24   | <b>1,343,436,985</b>   | 1,124,430,093   | 1,125,872,634   |
| Contractual services           |      | <b>435,869,247</b>     | 423,314,388     | 426,291,217     |
| Depreciation and amortization  | 11   | <b>115,566,473</b>     | 103,013,052     | 105,338,143     |
| Salaries and employee benefits | 21   | <b>40,920,696</b>      | 36,860,823      | 35,854,006      |
| Others                         |      | <b>28,014,106</b>      | 29,169,266      | 32,738,549      |
|                                |      | <b>₱10,852,688,902</b> | ₱11,035,641,539 | ₱11,591,440,968 |

Others are composed of communication, light, water and repairs and maintenance.

## 20. Operating Expenses

This account consists of the following:

|                                   | 2025                  | 2024           | 2023         |
|-----------------------------------|-----------------------|----------------|--------------|
| Selling and distribution expenses | <b>₱624,467,911</b>   | ₱413,801,082   | ₱341,670,393 |
| Administrative expenses           | <b>619,838,001</b>    | 692,028,637    | 552,140,873  |
|                                   | <b>₱1,244,305,912</b> | ₱1,105,829,719 | ₱893,811,266 |

The details of operating expenses are as follows:

|                                        | Note | 2025                  | 2024                  | 2023                |
|----------------------------------------|------|-----------------------|-----------------------|---------------------|
| Salaries and employee benefits         | 21   | <b>₱398,616,543</b>   | <b>₱334,547,988</b>   | <b>₱316,880,371</b> |
| Freight and handling                   |      | <b>182,247,705</b>    | <b>160,632,260</b>    | <b>151,760,387</b>  |
| Transportation and travel              |      | <b>167,478,216</b>    | <b>138,269,694</b>    | <b>133,116,282</b>  |
| Contractual services                   |      | <b>70,977,466</b>     | <b>83,224,292</b>     | <b>38,187,859</b>   |
| Publications and subscriptions         |      | <b>53,846,818</b>     | <b>40,083,480</b>     | <b>40,088,981</b>   |
| Depreciation and amortization          | 11   | <b>53,403,993</b>     | <b>42,602,440</b>     | <b>42,402,136</b>   |
| Advertising and promotions             |      | <b>52,598,339</b>     | <b>56,113,494</b>     | <b>19,578,566</b>   |
| Training and seminars                  |      | <b>50,563,874</b>     | <b>10,679,903</b>     | <b>5,548,565</b>    |
| Representation and entertainment       |      | <b>41,449,812</b>     | <b>42,467,984</b>     | <b>15,475,272</b>   |
| Professional fees                      |      | <b>36,814,468</b>     | <b>44,575,917</b>     | <b>27,945,926</b>   |
| Taxes and licenses                     |      | <b>29,116,756</b>     | <b>28,763,181</b>     | <b>29,245,992</b>   |
| Corporate events                       |      | <b>25,758,700</b>     | <b>-</b>              | <b>-</b>            |
| Communications, light and water        |      | <b>11,026,171</b>     | <b>10,761,979</b>     | <b>9,768,329</b>    |
| Provision for ECL on trade receivables | 6    | <b>10,155,235</b>     | <b>41,051,404</b>     | <b>3,539,062</b>    |
| Computerization project                |      | <b>9,308,520</b>      | <b>36,607,104</b>     | <b>28,263,914</b>   |
| Insurance                              |      | <b>6,649,109</b>      | <b>5,333,738</b>      | <b>4,701,190</b>    |
| Supplies                               |      | <b>6,468,496</b>      | <b>11,720,939</b>     | <b>6,549,416</b>    |
| Rentals                                | 24   | <b>5,845,649</b>      | <b>7,169,531</b>      | <b>10,249,091</b>   |
| Repairs and maintenance                |      | <b>4,728,726</b>      | <b>4,197,702</b>      | <b>5,336,923</b>    |
| Others                                 |      | <b>27,251,316</b>     | <b>7,026,689</b>      | <b>5,173,004</b>    |
|                                        |      | <b>₱1,244,305,912</b> | <b>₱1,105,829,719</b> | <b>₱893,811,266</b> |

Other expenses include bank charges, association dues and inspection fees, among others.

## 21. Salaries and Employee Benefits

This account pertains to the following:

|                           | Note | 2025                | 2024                | 2023                |
|---------------------------|------|---------------------|---------------------|---------------------|
| Salaries and wages        |      | <b>₱353,969,777</b> | <b>₱303,528,235</b> | <b>₱297,188,485</b> |
| Commissions               |      | <b>18,566,769</b>   | <b>18,360,786</b>   | <b>16,550,520</b>   |
| Retirement expense        | 23   | <b>28,213,301</b>   | <b>25,361,136</b>   | <b>22,122,540</b>   |
| Other short-term benefits |      | <b>38,787,392</b>   | <b>24,158,654</b>   | <b>16,872,832</b>   |
|                           |      | <b>₱439,537,239</b> | <b>₱371,408,811</b> | <b>₱352,734,377</b> |

Salaries and employee benefits are allocated as follows:

|                          | Note | 2025                | 2024                | 2023                |
|--------------------------|------|---------------------|---------------------|---------------------|
| Cost of goods sold       | 19   | <b>₱40,920,696</b>  | <b>₱36,860,823</b>  | <b>₱35,854,006</b>  |
| Operating expenses:      | 20   |                     |                     |                     |
| Administrative           |      | <b>267,073,084</b>  | <b>235,785,106</b>  | <b>211,849,889</b>  |
| Selling and distribution |      | <b>131,543,459</b>  | <b>98,762,882</b>   | <b>105,030,482</b>  |
|                          |      | <b>398,616,543</b>  | <b>334,547,988</b>  | <b>316,880,371</b>  |
|                          |      | <b>₱439,537,239</b> | <b>₱371,408,811</b> | <b>₱352,734,377</b> |

## 22. Others

This account consists of:

|                                                                                                | Note   | 2025          | 2024          | 2023         |
|------------------------------------------------------------------------------------------------|--------|---------------|---------------|--------------|
| Tax settlement                                                                                 |        | (P13,218,250) | (P14,493,495) | (P5,290,291) |
| Net foreign exchange gain (loss)                                                               |        | (12,566,123)  | 265,283       | (615,490)    |
| Rental income                                                                                  | 12, 24 | 6,260,035     | 5,321,071     | 5,255,468    |
| Miscellaneous revenues                                                                         |        | 4,041,161     | 7,722,672     | 6,217,895    |
| Gain (loss) on disposal of property, plant and equipment, investment properties and ROU assets | 11     | (2,263,372)   | (1,599,242)   | 523,275      |
| Interest income                                                                                | 5      | 205,005       | 1,239,715     | 1,536,781    |
| Losses on inventories and property, plant and equipment damaged by the typhoon                 | 7, 11  | -             | (26,408,870)  | -            |
| Gain on collection of previously written off trade receivables                                 | 6      | -             | 18,152,097    | -            |
| Others                                                                                         |        | (3,974,060)   | (11,525,971)  | -            |
|                                                                                                |        | (P21,515,604) | (P21,326,740) | P7,627,638   |

Miscellaneous revenues pertain to sale of used operating supplies and other wastes from production.

## 23. Retirement Plan

The Group has a partially funded, noncontributory defined benefit retirement plan covering all of its qualified employees. The defined benefit plan is being administered by a trustee bank which is responsible for the administration of the plan asset. The Group'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.

There are no unusual or significant risks to which the retirement liability exposes the Group. However, in the event a benefit claim arises under the retirement liability, the benefit shall immediately be due and payable from the Group.

The following tables summarize the components of retirement expense recognized in the consolidated statements of comprehensive income based on the report of an independent actuary as at December 31, 2025.

The details of retirement expense are as follows (see Note 21):

|                       | 2025        | 2024        | 2023        |
|-----------------------|-------------|-------------|-------------|
| Current service costs | P15,952,360 | P14,345,412 | P11,519,694 |
| Net interest cost     | 12,260,941  | 11,015,724  | 10,602,846  |
|                       | P28,213,301 | P25,361,136 | P22,122,540 |

The amounts of net retirement liability recognized in the consolidated statements of financial position are determined as follows:

|                           | 2025                | 2024                |
|---------------------------|---------------------|---------------------|
| Present value of DBO      | <b>P254,540,751</b> | <b>P205,478,854</b> |
| Fair value of plan assets | <b>(4,561,679)</b>  | <b>(4,479,812)</b>  |
|                           | <b>P249,979,072</b> | <b>P200,999,042</b> |

While there are no minimum funding requirements in the country, any size of underfunding may pose a cash flow risk in the future when a significant number of employees is expected to retire.

The movements in the present value of DBO are as follows:

|                              | 2025                | 2024                |
|------------------------------|---------------------|---------------------|
| Balance at beginning of year | <b>P205,478,854</b> | <b>P184,617,101</b> |
| Current service costs        | <b>15,952,360</b>   | <b>14,345,412</b>   |
| Interest expense             | <b>12,534,210</b>   | <b>11,261,643</b>   |
| Benefits paid                | <b>(11,043,486)</b> | <b>(2,876,500)</b>  |
| Remeasurement loss (gain)    | <b>31,618,813</b>   | <b>(1,868,802)</b>  |
| Balance at end of year       | <b>P254,540,751</b> | <b>P205,478,854</b> |

The movements in the fair value of plan assets are as follows:

|                              | 2025              | 2024              |
|------------------------------|-------------------|-------------------|
| Balance at beginning of year | <b>P4,479,812</b> | <b>P4,031,451</b> |
| Interest income              | <b>273,269</b>    | <b>245,919</b>    |
| Remeasurement gain (loss)    | <b>(191,402)</b>  | <b>202,442</b>    |
| Balance at end of year       | <b>P4,561,679</b> | <b>P4,479,812</b> |

The Group's plan assets are comprised of the following:

|                                     | 2025              | 2024              |
|-------------------------------------|-------------------|-------------------|
| Cash and cash equivalents           | <b>P303,737</b>   | <b>P123,643</b>   |
| Equity instruments                  | <b>627,762</b>    | <b>693,475</b>    |
| Debt instruments - government bonds | <b>3,614,659</b>  | <b>3,646,567</b>  |
| Others                              | <b>15,521</b>     | <b>16,127</b>     |
|                                     | <b>P4,561,679</b> | <b>P4,479,812</b> |

There are no expected contributions to the Group's retirement plan in the following year.

The cumulative net remeasurement gains (losses) on net retirement liability recognized in OCI as at December 31 are as follows:

|                              | 2025                                |                               |                      |
|------------------------------|-------------------------------------|-------------------------------|----------------------|
|                              | Cumulative<br>Remeasurement<br>Loss | Deferred Tax<br>(see Note 25) | Net                  |
| Balance at beginning of year | <b>(P6,244,455)</b>                 | <b>P1,561,114</b>             | <b>(P4,683,341)</b>  |
| Remeasurement loss           | <b>(31,810,215)</b>                 | <b>7,952,554</b>              | <b>(23,857,661)</b>  |
| Balance at end of year       | <b>(P38,054,670)</b>                | <b>P9,513,668</b>             | <b>(P28,541,002)</b> |



|                              | 2024                                |                               |              |
|------------------------------|-------------------------------------|-------------------------------|--------------|
|                              | Cumulative<br>Remeasurement<br>Loss | Deferred Tax<br>(see Note 25) | Net          |
| Balance at beginning of year | (P8,315,699)                        | P2,078,925                    | (P6,236,774) |
| Remeasurement gain           | 2,071,244                           | (517,811)                     | 1,553,433    |
| Balance at end of year       | (P6,244,455)                        | P1,561,114                    | (P4,683,341) |

|                              | 2023                                       |                               |              |
|------------------------------|--------------------------------------------|-------------------------------|--------------|
|                              | Cumulative<br>Remeasurement<br>Gain (Loss) | Deferred Tax<br>(see Note 25) | Net          |
| Balance at beginning of year | P5,274,740                                 | (P1,318,685)                  | P3,956,055   |
| Remeasurement loss           | (13,590,439)                               | 3,397,610                     | (10,192,829) |
| Balance at end of year       | (P8,315,699)                               | P2,078,925                    | (P6,236,774) |

The principal assumptions used for the purpose of the actuarial valuation are as follows:

|                                 | 2025  | 2024  |
|---------------------------------|-------|-------|
| Discount rate                   | 6.39% | 6.10% |
| Salary increase projection rate | 5.00% | 5.00% |
| Average remaining service years | 22.2  | 21.9  |

The sensitivity analysis based on reasonable possible changes of assumptions as at December 31, 2025 and 2024 are presented below:

|                   | Change in Assumption | Effect on Present Value of Retirement Liability (in thousands) |                                 |
|-------------------|----------------------|----------------------------------------------------------------|---------------------------------|
|                   |                      | Discount Rate                                                  | Salary Increase Projection Rate |
| December 31, 2025 | +100 bps             | (P18,840)                                                      | P21,752                         |
|                   | -100 bps             | 21,667                                                         | (19,244)                        |
| December 31, 2024 | +100 bps             | (P15,241)                                                      | P17,497                         |
|                   | -100 bps             | 17,479                                                         | (15,529)                        |

The expected future benefit payments of the Group are as follows:

|                            | 2025           | 2024         |
|----------------------------|----------------|--------------|
| Less than one year         | P34,069,192    | P27,284,824  |
| Between one and five years | 97,668,780     | 83,788,844   |
| Beyond five years          | 1,110,136,171  | 782,323,993  |
|                            | P1,241,874,143 | P893,397,661 |

The weighted average duration of the present value of retirement benefit obligation as at December 31, 2025 and 2024 is 8.0 years.

#### **Risks Associated with the Retirement Plan**

The plan exposes the Group to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

*Investment and Interest Rate Risks.* The present value of the defined benefit obligation is calculated using a discount rate determined by reference to market yields of government bonds. Generally, a decrease in interest rate of a reference government bonds will increase the plan obligation. However, this will be partially offset by an increase in the return of plan's investments in debt securities and if the return on plan asset falls below its rate, it will create a deficit in the plan.

*Longevity and Salary Risks.* The present value of the defined benefit obligation is calculated by reference to the best estimate of the mortality of the plan participants both during and after their employment, and to their future salaries. Consequently, increases in the life expectancy and salary of the plan participants will result in an increase in the plan obligation.

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## **24. Significant Agreements**

#### **Operating Leases - The Group as a Lessor**

The Group entered into cancellable leases covering certain production plants (i.e., dressing, rendering and ice production) which have lease terms of around two (2) to three (3) years and are renewable upon mutual agreement of the parties.

Total rent income from these operating leases amounted to ₱6.3 million in 2025, ₱5.3 million in 2024 and ₱5.3 million in 2023 and are shown as part of "Others" account in the consolidated statements of comprehensive income (see Notes 12 and 22).

#### **The Group as a Lessee - Short-term Leases**

The Group leases certain warehouses under operating lease agreements for a period of one year and are renewable upon mutual agreement by the parties. Rent expense amounted to ₱5.8 million in 2025, ₱7.2 million in 2024 and ₱10.2 million in 2023 (see Note 20).

Security deposits amounted to ₱15.2 million and ₱12.9 million as at December 31, 2025 and 2024, respectively.

#### **The Group as a Lessee - Long-term Leases**

The Group entered into lease agreements of an office space in a building and finance lease agreements for its transportation equipment for a period of more than a year. The Group recognized ROU assets and lease liabilities on these transactions using the interest rates implicit in the leases which are fixed at the contract date. The effective interest rate approximates 9.00% to 11.19% per annum in 2025, 2024 and 2023.

#### ROU Assets

The movements in ROU assets are as follows:

|                                 |      | 2025        |                          |              |
|---------------------------------|------|-------------|--------------------------|--------------|
|                                 | Note | Building    | Transportation Equipment | Total        |
| <b>Cost</b>                     |      |             |                          |              |
| Balance at beginning of year    |      | P21,838,157 | P209,049,012             | P230,887,169 |
| Additions                       |      | -           | 26,697,615               | 26,697,615   |
| Derecognition                   |      | -           | (5,432,150)              | (5,432,150)  |
| Balance at end of year          |      | 21,838,157  | 230,314,477              | 252,152,634  |
| <b>Accumulated Amortization</b> |      |             |                          |              |
| Balance at beginning of year    |      | 17,494,936  | 116,393,172              | 133,888,108  |
| Amortization                    | 11   | 3,257,415   | 29,042,622               | 32,300,037   |
| Derecognition                   |      | -           | (3,108,250)              | (3,108,250)  |
| Balance at end of year          |      | 20,752,351  | 142,327,544              | 163,079,895  |
| Carrying Amount                 |      | P1,085,806  | P87,986,933              | P89,072,739  |

|                                 |      | 2024        |                          |              |
|---------------------------------|------|-------------|--------------------------|--------------|
|                                 | Note | Building    | Transportation Equipment | Total        |
| <b>Cost</b>                     |      |             |                          |              |
| Balance at beginning of year    |      | P21,838,157 | P169,050,075             | P190,888,232 |
| Additions                       |      | -           | 42,799,984               | 42,799,984   |
| Derecognition                   |      | -           | (2,801,047)              | (2,801,047)  |
| Balance at end of year          |      | 21,838,157  | 209,049,012              | 230,887,169  |
| <b>Accumulated Amortization</b> |      |             |                          |              |
| Balance at beginning of year    |      | 14,237,521  | 94,212,987               | 108,450,508  |
| Amortization                    | 11   | 3,257,415   | 23,634,812               | 26,892,227   |
| Derecognition                   |      | -           | (1,454,627)              | (1,454,627)  |
| Balance at end of year          |      | 17,494,936  | 116,393,172              | 133,888,108  |
| Carrying Amount                 |      | P4,343,221  | P92,655,840              | P96,999,061  |

#### Lease Liabilities

The balance and movements in lease liabilities are as follows.

|                              | Note | 2025         | 2024         |
|------------------------------|------|--------------|--------------|
| Balance at beginning of year |      | P100,970,301 | P83,591,520  |
| Additions                    |      | 26,697,615   | 42,799,984   |
| Accretion of interest        | 15   | 8,897,061    | 8,887,040    |
| Payments                     |      | (46,301,491) | (34,308,243) |
| Balance at end of year       |      | 90,263,486   | 100,970,301  |
| Less current portion         |      | 30,522,422   | 31,063,007   |
| Noncurrent portion           |      | P59,741,064  | P69,907,294  |

The amounts recognized in profit or loss related to leases follow:

|                                            | Note | 2025               | 2024               | 2023               |
|--------------------------------------------|------|--------------------|--------------------|--------------------|
| Amortization of ROU assets                 | 11   | <b>₱32,300,037</b> | <b>₱26,892,227</b> | <b>₱22,914,914</b> |
| Accretion of interest on lease liabilities |      | <b>8,897,061</b>   | <b>8,887,040</b>   | <b>7,514,406</b>   |
| Short-term leases                          | 20   | <b>5,845,649</b>   | <b>7,169,531</b>   | <b>10,249,091</b>  |
|                                            |      | <b>₱47,042,747</b> | <b>₱42,948,798</b> | <b>₱40,708,411</b> |

The gross minimum lease payments and present value of future minimum lease payments as at December 31 are as follows:

|                                                  | 2025                   |                    | 2024                   |                     |
|--------------------------------------------------|------------------------|--------------------|------------------------|---------------------|
|                                                  | Minimum Lease Payments | Present Value      | Minimum Lease Payments | Present Value       |
| Not later than one year                          | <b>₱39,852,030</b>     | <b>₱30,522,422</b> | <b>₱37,043,196</b>     | <b>₱31,063,007</b>  |
| Later than one year but not more than five years | <b>64,940,756</b>      | <b>59,741,064</b>  | <b>80,797,963</b>      | <b>69,907,294</b>   |
|                                                  | <b>₱104,792,786</b>    | <b>₱90,263,486</b> | <b>₱117,841,159</b>    | <b>₱100,970,301</b> |

#### **Agreements with Contract Growers and Breeders**

The Group has entered into various agreements with growers and breeders for the growing and breeding of livestock. These are generally renewed on an annual basis. The carrying amount of related advances to contract growers and breeders amounted to ₱109.3 million and ₱75.0 million as at December 31, 2025 and 2024, respectively. The advances to contract growers and breeders are settled upon delivery of goods to the Group (see Note 9).

#### **Tolling Agreements**

The Group has also entered into various toll arrangements, mainly for the manufacture of its feeds, hatching of eggs and dressing of poultry livestock whose services are payable through fixed amounts per unit of output.

Total services incurred from tolling arrangements amounted to ₱1,343.4 million in 2025, ₱1,224.4 million in 2024 and ₱1,125.9 million in 2023 and are recorded as part of "Outside Services" account under "Cost of Goods Sold" account in the consolidated statements of comprehensive income (see Note 19).

## 25. Income Tax

The components of provision for (benefit from) income tax are as follows:

|                             | 2025                | 2024               | 2023                |
|-----------------------------|---------------------|--------------------|---------------------|
| Reported in profit or loss: |                     |                    |                     |
| Current:                    |                     |                    |                     |
| RCIT                        | <b>₱104,308,987</b> | <b>₱79,849,366</b> | <b>₱21,935,240</b>  |
| MCIT                        | <b>1,829,594</b>    | -                  | 195,049             |
|                             | <b>106,138,581</b>  | <b>79,849,366</b>  | <b>22,130,289</b>   |
| Deferred                    | <b>(37,201,627)</b> | <b>17,945,806</b>  | <b>(28,854,508)</b> |
|                             | <b>₱68,936,954</b>  | <b>₱97,795,172</b> | <b>(₱6,724,219)</b> |
| Reported in OCI -           |                     |                    |                     |
| Deferred                    | <b>(₱7,952,554)</b> | <b>₱42,341,444</b> | <b>₱5,000,592</b>   |

The components of the Group's net deferred tax liabilities are as follows:

|                                                                            | 2025                 | 2024                 |
|----------------------------------------------------------------------------|----------------------|----------------------|
| Deferred tax assets:                                                       |                      |                      |
| Retirement liability                                                       | <b>₱62,494,768</b>   | <b>₱50,249,761</b>   |
| Allowance for ECL on trade and other receivables                           | <b>45,789,759</b>    | <b>43,250,950</b>    |
| NOLCO                                                                      | <b>16,075,450</b>    | <b>16,231,570</b>    |
| Allowance for impairment loss on advances to contract growers and breeders | <b>13,780,666</b>    | <b>13,780,666</b>    |
| Excess MCIT over RCIT                                                      | <b>2,024,643</b>     | -                    |
| Cumulative losses on fair value changes of investment properties           | <b>993,396</b>       | -                    |
| Allowance for inventory write-down                                         | <b>224,079</b>       | <b>224,079</b>       |
| Unrealized loss on foreign exchanges                                       | -                    | <b>25,109</b>        |
|                                                                            | <b>141,382,761</b>   | <b>123,762,135</b>   |
| Deferred tax liabilities:                                                  |                      |                      |
| Revaluation surplus on property, plant and equipment                       | <b>(185,646,775)</b> | <b>(186,525,986)</b> |
| Fair value changes of biological assets - livestock                        | <b>(1,484,051)</b>   | <b>(22,942,403)</b>  |
| Excess of lease liabilities over ROU assets                                | <b>(885,103)</b>     | <b>(817,055)</b>     |
| Unrealized gain on foreign exchange                                        | <b>(1,133)</b>       | -                    |
| Cumulative gains on fair value changes of investment properties            | -                    | <b>(5,265,173)</b>   |
|                                                                            | <b>(188,017,062)</b> | <b>(215,550,617)</b> |
| Net deferred tax liabilities                                               | <b>(₱46,634,301)</b> | <b>(₱91,788,482)</b> |

As at December 31, 2025 and 2024, the Group did not recognize deferred tax assets relating to the following as management has assessed that these may not be realized in the future:

|                                      | 2025               | 2024               |
|--------------------------------------|--------------------|--------------------|
| Allowance for impairment loss on:    |                    |                    |
| Project development costs            | <b>₱7,842,099</b>  | ₱7,842,099         |
| Advances to suppliers                | <b>2,743,206</b>   | 2,721,080          |
| Allowance for ECL on:                |                    |                    |
| Trade and other receivables          | <b>5,907,753</b>   | 5,907,753          |
| Receivable from an insurance company | —                  | 17,865,193         |
| NOLCO                                | —                  | 14,056,529         |
| Excess MCIT over RCIT                | —                  | 195,049            |
|                                      | <b>₱16,493,058</b> | <b>₱48,587,703</b> |

The Group's NOLCO pertain to operating losses incurred by BVC are as follows:

| Year Incurred | Valid Until | Balance as at January 1, 2025 | Incurred  | Applied/ Expired     | Balance as at December 31, 2025 |
|---------------|-------------|-------------------------------|-----------|----------------------|---------------------------------|
| 2024          | 2027        | ₱56,226,116                   | ₱—        | ₱—                   | ₱56,226,116                     |
| 2023          | 2026        | 17,939,079                    | —         | (9,863,395)          | 8,075,684                       |
| 2022          | 2025        | 35,698,160                    | —         | (35,698,160)         | —                               |
| 2021          | 2026        | 10,282,634                    | —         | (10,282,634)         | —                               |
|               |             | <b>₱120,145,989</b>           | <b>₱—</b> | <b>(₱55,844,189)</b> | <b>₱64,301,800</b>              |

On September 30, 2020, the Bureau of Internal Revenue (BIR) issued Revenue Regulations No. 25-2020 to implement Section 4 (bbb) of Republic Act No. 11494 (Bayanihan Act to Recover as One Act), allowing the Group's net operating losses for taxable years 2021 to be carried over for the next five consecutive taxable years immediately following the year of such loss.

Details of the Group's excess MCIT over RCIT are as follows:

| Year Incurred | Valid Until | Balance as at January 1, 2025 | Incurred          | Applied/ Expired | Balance as at December 31, 2025 |
|---------------|-------------|-------------------------------|-------------------|------------------|---------------------------------|
| 2025          | 2028        | ₱—                            | ₱1,829,594        | ₱—               | ₱1,829,594                      |
| 2023          | 2026        | 195,049                       | —                 | —                | 195,049                         |
|               |             | <b>₱195,049</b>               | <b>₱1,829,594</b> | <b>₱—</b>        | <b>₱2,024,643</b>               |

The reconciliation between the statutory income tax rate and effective income tax rates as reported in the consolidated statements of comprehensive income is as follows:

|                                                                                          | 2025          | 2024   | 2023     |
|------------------------------------------------------------------------------------------|---------------|--------|----------|
| Provision for income tax computed at the statutory income tax rate                       | <b>25.0%</b>  | 25.0%  | 25.0%    |
| Income tax effects of:                                                                   |               |        |          |
| Nondeductible expenses, change in unrecognized deferred tax assets and other adjustments | <b>(5.8%)</b> | 6.1%   | (127.2%) |
| Income already subjected to final tax                                                    | <b>0.0%</b>   | 0.0%   | 0.0%     |
| Effective income tax rates                                                               | <b>19.2%</b>  | 31.10% | (102.2%) |

The RCIT used in preparing the consolidated financial statements as at and for the years ended December 31, 2025, 2024 and 2023 is 25%. The MCIT rate used is 2.00%, 2.00% and 1.50% for the years ended December 31, 2025, 2024 and 2023, respectively.

## 26. Related Party Transactions

The Group, in its regular conduct of business, has transactions with its related parties. The following tables summarize the transactions with the related parties and outstanding balance arising from these transactions.

| Related Parties               | Note | Nature of Transaction                 | Amount of Transactions |               | Outstanding Balance |              |
|-------------------------------|------|---------------------------------------|------------------------|---------------|---------------------|--------------|
|                               |      |                                       | 2025                   | 2024          | 2025                | 2024         |
| Trade and Other Receivables   | 6    |                                       |                        |               |                     |              |
| Entities under common control |      | Sales, rent income and reimbursements | P785,238,497           | P782,746,539  |                     |              |
|                               |      | Collections                           | (773,621,875)          | (630,589,269) | P257,307,133        | P245,890,511 |
| Advances to Officers          | 6    |                                       |                        |               |                     |              |
| Officers                      |      | Advances - net of collections         | P4,138,174             | P3,760,765    | P31,091,505         | P26,953,331  |
| Advances to Suppliers         |      |                                       |                        |               |                     |              |
| Entity under common control   |      | Advances                              | P89,788,918            | P-            | P89,788,918         | P-           |
| Trade and Other Payables      | 14   |                                       |                        |               |                     |              |
| Entities under common control |      | Purchases                             | P972,637,664           | P289,061,066  |                     |              |
|                               |      | Payments                              | (959,574,335)          | (777,893,199) | P28,768,532         | P15,685,403  |

### Trade and Other Receivables

The Group sells animal feeds, raw materials, feed supplements and day-old chicks, and rents properties to related parties, which are due within 90 days and are noninterest-bearing. Outstanding balances of trade and other receivables from related parties are unsecured and to be settled in cash. No allowance for ECL on trade and other receivables from related parties was recognized as at December 31, 2025 and 2024 (see Note 6).

### Advances to Suppliers

The Group pays in advance for the purchase of hatching eggs and live chicken from related parties which are expected to be delivered for no more than 12 months after the financial reporting period.

### Advances to Officers

The Group grants unsecured, noninterest-bearing advances to its officers which are normally collected within one year through salary deduction. The allowance for ECL on advances to officers as at December 31, 2025 and 2024 are disclosed in Note 6.

### Trade and Other Payables

The Group buys raw materials, hatching eggs and live chickens from related parties. These are noninterest-bearing, generally on a 30 to 90-day credit term, unsecured and to be settled in cash (see Note 14).

### Compensation of Key Management Personnel

The compensation of key management personnel are as follows:

|                              | 2025                | 2024        | 2023        |
|------------------------------|---------------------|-------------|-------------|
| Short-term employee benefits | <b>₱93,783,720</b>  | ₱69,911,760 | ₱54,914,416 |
| Retirement benefits          | <b>7,140,045</b>    | 4,656,828   | 5,238,557   |
| Other employee benefits      | <b>28,614,149</b>   | 24,276,904  | 19,521,032  |
|                              | <b>₱129,537,914</b> | ₱98,845,492 | ₱79,674,005 |

### 27. Earnings Per Share

Basic and diluted earnings per share are computed as follows:

|                                                                     | Note | 2025                 | 2024          | 2023          |
|---------------------------------------------------------------------|------|----------------------|---------------|---------------|
| Net income                                                          |      | <b>₱290,352,411</b>  | ₱216,588,562  | ₱13,304,916   |
| Divided by the weighted average number of outstanding common shares | 17   | <b>3,054,334,014</b> | 3,054,334,014 | 3,054,334,014 |
| Basic and diluted earnings per share                                |      | <b>₱0.095</b>        | ₱0.071        | ₱0.004        |

Basic earnings per share is computed by dividing net income for the year attributable to common equity holders of the Parent Company by the weighted average number of common shares issued and outstanding during the year.

The Parent Company does not have any dilutive common shares outstanding, thus, the basic and diluted earnings per share as at December 31, 2025, 2024 and 2023 are the same.

### 28. Reconciliation of Liabilities Arising from Financing Activities

The tables below detail the changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes:

|                   | Note | January 1, 2025     | Financing Cash Flows  |                         | Non-cash Changes    | December 31, 2025     |
|-------------------|------|---------------------|-----------------------|-------------------------|---------------------|-----------------------|
|                   |      |                     | Availments            | Payments                |                     |                       |
| Loans payable     | 15   | ₱799,970,490        | ₱2,271,303,500        | (₱1,583,898,529)        | ₱-                  | ₱1,487,375,461        |
| Lease liabilities | 24   | 100,970,301         | -                     | (46,301,491)            | 35,594,676          | 90,263,486            |
| Interest expense  | 15   | -                   | -                     | (81,800,137)            | 81,800,137          | -                     |
|                   |      | <b>₱900,940,791</b> | <b>₱2,271,303,500</b> | <b>(₱1,712,000,157)</b> | <b>₱117,394,813</b> | <b>₱1,577,638,947</b> |

|                   | Note | January 1, 2024     | Financing Cash Flows |                        | Non-cash Changes    | December 31, 2024   |
|-------------------|------|---------------------|----------------------|------------------------|---------------------|---------------------|
|                   |      |                     | Availments           | Payments               |                     |                     |
| Loans payable     | 15   | ₱898,119,285        | ₱958,883,200         | (₱1,057,031,965)       | ₱-                  | ₱799,970,490        |
| Lease liabilities | 24   | 83,591,520          | -                    | (34,308,243)           | 51,687,024          | 100,970,301         |
| Interest expense  | 15   | -                   | -                    | (70,113,577)           | 70,113,577          | -                   |
|                   |      | <b>₱981,710,805</b> | <b>₱958,883,200</b>  | <b>(1,161,453,815)</b> | <b>₱121,800,601</b> | <b>₱900,940,791</b> |



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## 29. Contingencies

The Group, in the ordinary course of business, has pending legal claims and assessments which are in various stages of discussions, protests and appeal with relevant third parties. Management, in consultation with its legal counsel, believes that the ultimate resolution of these legal claims and assessments would not have a material impact on the Group's financial position and results of operations based upon an analysis of potential results. Thus, no provision for contingencies was recognized in 2025, 2024 and 2023.

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## 30. Financial Risk Management Objectives and Policies

The Group's financial instruments consist of cash, trade and other receivables (excluding advances to officers and employees subject to liquidation), receivable from an insurance company, security deposits, trade and other payables (excluding statutory payables), loans payable, lease liabilities and cash bond deposits.

It is the Group's policy that no trading in financial instruments shall be undertaken. The main risks arising from the Group's financial instruments are credit risk, liquidity risk, interest rate risk and financial and other risks relating to biological assets - livestock. The BOD reviews and approves policies for managing these risks as summarized below.

### Credit Risk

The Group's exposure to credit risk arises from the failure of a counterparty to fulfill its financial commitments to the Group under the prevailing contractual terms. Financial instruments that potentially subject the Group to credit risk consist primarily of trade receivables and other financial assets at amortized cost. The carrying amounts of these financial assets represent its maximum credit exposure.

*Trade Receivables.* Management has established a credit policy under which each new customer is analyzed individually for creditworthiness before the Group's standard payment and delivery terms, and conditions are offered. The Group's credit policy includes available external ratings, financial statements, credit agency information, industry information and, in some cases, bank references. Credit limits are established for each customer and reviewed on a regular basis. Any sales on credit exceeding those limits require specific approval from upper level of management. The Group limits its exposure to credit risk by transacting mainly with recognized and creditworthy customers that have undergone its credit evaluation and approval process. Historically, trade receivables are substantially collected within one (1) year. Trade receivables are closely monitored on aging of the account.

As at December 31, 2025 and 2024, there were no significant credit concentrations. The Group also requires collateral which are generally land and real estate from its customers to minimize credit risk.

*Financial Assets Other than Trade Receivables.* The Group's other financial assets at amortized cost are mostly composed of cash in banks, other receivables (excluding advances to officers and employees subject to liquidation), receivable from an insurance company and security deposits.

For cash in banks, the Group limits its exposure to credit risk by investing only with banks that have good credit standing and reputation in the local and international banking industry. These instruments are graded in the top category by an acceptable credit rating agency and, therefore, are considered to be low credit risk investments.

For the other financial assets, credit risk is low since the Group only transacts with reputable companies and individuals with respect to this financial asset.

It is the Group's policy to measure ECL on the above instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. When determining if there has been a significant increase in credit risk, the Group considers reasonable and supportable information that is available without undue cost or effort and that is relevant for the particular financial instrument being assessed such as, but not limited to, the following factors:

- Actual or expected external and internal credit rating downgrade;
- Existing or forecasted adverse changes in business, financial or economic conditions; and
- Actual or expected significant adverse changes in the operating results of the borrower.

The Group also considers financial assets that are more than 120 days past due to be the latest point at which lifetime ECL should be recognized unless it can demonstrate that this does not represent significant credit risk such as when non-payment arising from administrative oversight rather than resulting from financial difficulty of the borrower.

The tables below show the credit quality by class of financial assets based on the Group's credit rating system as at December 31:

|                              | 2025                |              |              |                |
|------------------------------|---------------------|--------------|--------------|----------------|
|                              | Simplified Approach |              |              | Total          |
|                              | Stage 1             | Stage 2      | Stage 3      |                |
| Cash in banks                | P835,234,947        | P-           | P-           | P835,234,947   |
| Trade and other receivables* | 806,597,156         | 248,389,218  | 151,307,270  | 1,206,293,644  |
| Security deposits            | 26,596,374          | -            | -            | 26,596,374     |
|                              | P1,668,428,477      | P248,389,218 | P151,307,270 | P2,068,124,965 |

\*Excluding advances to officers and employees

|                                      | 2024                |              |              |                |
|--------------------------------------|---------------------|--------------|--------------|----------------|
|                                      | Simplified Approach |              |              | Total          |
|                                      | Stage 1             | Stage 2      | Stage 3      |                |
| Cash in banks                        | P585,036,710        | P-           | P-           | P585,036,710   |
| Trade and other receivables*         | 940,721,117         | 173,056,529  | 137,224,728  | 1,251,002,374  |
| Receivable from an insurance company | -                   | 141,664,583  | -            | 141,664,583    |
| Security deposits                    | 12,928,688          | -            | -            | 12,928,688     |
|                                      | P1,538,686,515      | P314,721,112 | P137,224,728 | P2,990,632,355 |

\*Excluding advances to officers and employees

For trade and other receivables, "Stage 1" pertains to those receivables from customers that always pay on time or even before the maturity date. "Stage 2" includes receivables that are collected on their due dates provided that they were reminded or followed up by the Group. Those receivables which are collected consistently beyond their due dates and require persistent effort from the Group are included under "Stage 3".

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix as at December 31:

|                                                                | 2025    |                   |            |            |             |                    |          | Accounts with full provision | Total    |
|----------------------------------------------------------------|---------|-------------------|------------|------------|-------------|--------------------|----------|------------------------------|----------|
|                                                                | Current | Days Past Due     |            |            |             |                    |          |                              |          |
|                                                                |         | Less than 30 days | 30-60 days | 61-90 days | 91-120 days | More than 120 days |          |                              |          |
| ECL rate                                                       | 0.07%   | 0.41%             | 3.31%      | 7.02%      | 3.08%       | 55.29%             |          |                              |          |
| Estimated total gross carrying amount at default (in millions) | ₱715.87 | ₱145.13           | ₱22.97     | ₱24.24     | ₱28.67      | ₱130.61            | ₱1077.49 | ₱128.80                      | ₱1206.29 |
| ECL (in millions)                                              | ₱0.53   | ₱0.60             | ₱0.76      | ₱1.70      | ₱0.88       | ₱72.22             | ₱76.69   | ₱128.80                      | ₱205.49  |

|                                                                | 2024    |                   |            |            |             |                    | Accounts with full provision | Total  |           |
|----------------------------------------------------------------|---------|-------------------|------------|------------|-------------|--------------------|------------------------------|--------|-----------|
|                                                                | Current | Days Past Due     |            |            |             |                    |                              |        |           |
|                                                                |         | Less than 30 days | 30-60 days | 61-90 days | 91-120 days | More than 120 days |                              |        |           |
| ECL rate                                                       | 0.01%   | 0.09%             | 0.41%      | 0.16%      | 1.66%       | 50.35%             |                              |        |           |
| Estimated total gross carrying amount at default (in millions) | ₱50.04  | ₱631.06           | ₱189.04    | ₱47.79     | ₱15.54      | ₱143.38            | ₱1,186.45                    | ₱67.55 | ₱1,251.00 |
| ECL (in millions)                                              | ₱0.01   | ₱0.55             | ₱0.78      | ₱0.17      | ₱0.41       | ₱125.86            | ₱117.79                      | ₱67.55 | ₱195.33   |

### Liquidity Risk

Liquidity risk is the risk that the Group may not be able to settle its obligations as they fall due.

The table below summarizes the maturity profile of the financial liabilities of the Group based on remaining contractual undiscounted cash flows as at December 31:

|                                            | 2025            |                |                             |                    | Total          |
|--------------------------------------------|-----------------|----------------|-----------------------------|--------------------|----------------|
|                                            | Within 6 Months | 6 to 12 Months | More than 1 Year to 5 Years | Later than 5 Years |                |
| Trade and other payables*                  | ₱1,820,431,171  | —              | —                           | —                  | ₱1,820,431,171 |
| Loans payable                              | 1,145,220,700   | 47,154,761     | 295,000,000                 | —                  | 1,487,375,461  |
| Lease liabilities                          | 21,393,340      | 18,458,690     | 64,940,756                  | —                  | 104,792,786    |
| Cash bond deposits                         | —               | 65,353,051     | —                           | —                  | 65,353,051     |
| Future interest on long-term loans payable | 10,466,433      | 10,126,986     | 41,107,644                  | —                  | 61,701,063     |
|                                            | ₱2,997,511,649  | ₱141,093,488   | ₱401,048,400                | —                  | ₱3,539,653,537 |

|                                            | 2024            |                |                             |                    | Total          |
|--------------------------------------------|-----------------|----------------|-----------------------------|--------------------|----------------|
|                                            | Within 6 Months | 6 to 12 Months | More than 1 Year to 5 Years | Later than 5 Years |                |
| Trade and other payables*                  | ₱2,243,820,769  | —              | —                           | —                  | ₱2,243,820,769 |
| Loans payable                              | 694,494,301     | 58,321,429     | 47,154,760                  | —                  | 799,970,490    |
| Lease liabilities                          | 18,373,409      | 18,669,787     | 80,797,963                  | —                  | 117,841,159    |
| Cash bond deposits                         | —               | 65,449,820     | —                           | —                  | 65,449,820     |
| Future interest on long-term loans payable | 3,836,225       | 1,923,754      | 1,371,525                   | —                  | 7,131,504      |
|                                            | ₱2,960,524,704  | ₱145,364,790   | ₱129,324,248                | —                  | ₱3,235,213,742 |

\*Excluding statutory payables.

The Group monitors its risk to a shortage of funds through analyzing the maturity of its financial liabilities and cash flows from operations. The Group monitors its cash position by a system of cash forecasting, wherein all expected collections, check disbursements and other payments are determined on a timely basis to arrive at the projected cash position to cover its obligations.

The Group's objective is to maintain a balance between continuity of funding and flexibility. The Group addresses liquidity concerns primarily through cash flows from operations.

#### **Interest Rate Risk**

Interest rate risk is the risk that future cash flows from a financial instrument (cash flow interest rate risk) or its fair value (fair value interest rate risk) will fluctuate because of changes in market interest rates.

The Group's loans payable to local banks are subject to fixed interest rates and are exposed to fair value interest rate risk. The re-pricing of these instruments is done on regular intervals. The Group regularly monitors interest rate movements and on the basis of current and projected economic and monetary data, decides on the best alternative to take. No sensitivity analysis is needed as management has assessed that future interest rate changes are not expected to significantly affect the Group's consolidated net income.

#### **Financial and Other Risks Relating to Livestock**

The Group is exposed to various risks affecting the food industry such as food spoilage and contamination, thus, it is regulated by environmental, health and food safety organizations. The Group has processes and systems in place to monitor food safety risks in all stages of manufacturing and processing to mitigate these risks. In addition, the livestock industry is exposed to risks associated with supply and price volatility of its inventories and livestock.

To mitigate this risk, the Group regularly monitors the supply and price of commodities and enters into supply agreements at a reasonable price.

#### **Capital Management**

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern and to provide an adequate return to shareholders by pricing products and services commensurate with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity as presented in the consolidated statements of financial position. Capital for the reporting periods is summarized as follows:

|                      | 2025           | 2024           |
|----------------------|----------------|----------------|
| Total liabilities    | ₱3,782,230,915 | ₱3,538,652,338 |
| Total equity         | 2,511,449,720  | 2,244,954,970  |
| Debt-to-equity ratio | 1.51           | 1.58           |

The Group is not subject to externally imposed capital requirements.

### 31. Fair Value Measurement

The following table presents the carrying amounts and fair values of the Group's assets and liabilities measured at fair value and for which fair values are disclosed, and the corresponding fair value hierarchy as at December 31:

|                                                | 2025                  |                       | 2024                  |                       |
|------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                                | Carrying Amount       | Fair Value            | Carrying Amount       | Fair Value            |
| <b>Financial Assets at Amortized Cost</b>      |                       |                       |                       |                       |
| Cash                                           | ₱841,851,302          | ₱841,851,302          | ₱590,140,410          | ₱590,140,410          |
| Trade and other receivables*                   | 1,000,807,510         | 1,000,807,510         | 1,055,671,475         | 1,055,671,475         |
| Receivable from an insurance company           | -                     | -                     | 70,203,810            | 70,203,810            |
| Security deposits                              | 26,596,374            | 26,596,374            | 12,928,688            | 12,928,688            |
|                                                | <b>₱1,869,255,186</b> | <b>₱1,869,255,186</b> | <b>₱1,728,944,383</b> | <b>₱1,728,944,383</b> |
| <b>Financial Liabilities at Amortized Cost</b> |                       |                       |                       |                       |
| Trade and other payables**                     | ₱1,820,431,171        | ₱1,820,431,171        | ₱2,243,820,709        | ₱2,243,820,769        |
| Loans payable                                  | 1,487,375,461         | 1,487,375,461         | 799,970,490           | 799,970,490           |
| Lease liabilities                              | 90,263,486            | 90,263,486            | 100,970,301           | 100,970,301           |
| Cash bond deposits                             | 65,353,051            | 65,353,051            | 66,449,820            | 66,449,820            |
|                                                | <b>₱3,463,423,169</b> | <b>₱3,463,423,169</b> | <b>₱3,211,211,380</b> | <b>₱3,211,211,380</b> |

\*Excluding advances to officers and employees.

\*\*Excluding statutory payables

The following methods and assumptions were used in estimating the fair value of the Group's financial assets and liabilities:

*Cash, Trade and Other Receivables (Excluding Advances to Officers and Employees), Trade and Other Payables (Excluding Statutory Payables) and Cash Bond Deposits.* The carrying amounts of these financial assets and liabilities approximate their fair values due to the short-term nature of these financial instruments.

*Receivable from an Insurance Company, Security Deposits, Lease Liabilities and Loans Payable.* The impact of discounting using the prevailing market rates indicates that the carrying amounts approximate the fair values of these accounts. Accordingly, management believes that the differences between fair values and carrying amounts are not significant.

There have been no transfers between the fair value hierarchy in 2025 and 2024.

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## 32. Operating Segment Information

The Group is organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets in multi-locations.

### Business Segments

The Group mainly operates under the Foods, Feeds and Farms segments:

- a. The Foods segment is engaged in the growing, production and distribution of chicken broilers, either as live or dressed chickens. Its products are distributed to hotels, restaurants, institutional clients, wet markets and supermarkets.
- b. The Feeds segment caters to the feed requirement of the poultry growers' industry. It is engaged in the manufacture and distribution of animal feeds, animal health and nutritional products, and feed supplements sold to various distributors, dealers and end users.
- c. The Farms segment is involved in the production, sale and distribution of day-old chicks.

The Corporate and Others segment includes general and corporate income and expense items which are not specifically identifiable to a particular segment.

All of the assets relating to the Group's operating segments are located in the Philippines. Accordingly, reporting operating segments per geographical business operation is not required.

Segment assets, liabilities and revenue and expenses are measured in accordance with PFRS Accounting Standards. The presentation and classification of segment revenue and expenses are consistent with the consolidated statements of comprehensive income. The presentation and classification of segment assets and liabilities are consistent with the consolidated statements of financial position.

The following tables present revenues and expenses information and certain assets and liabilities information regarding the different business segments as at and for the years ended December 31, 2025, 2024 and 2023 (in millions):

|                                                             | December 31, 2025 |           |         |                      |              |              |
|-------------------------------------------------------------|-------------------|-----------|---------|----------------------|--------------|--------------|
|                                                             | Foods             | Feeds     | Farms   | Corporate and Others | Eliminations | Consolidated |
| <b>REVENUES</b>                                             |                   |           |         |                      |              |              |
| Net sale of goods                                           | P8,689.79         | P4,415.63 | P653.38 | P-                   | P1,409.97    | P12,348.83   |
| Fair value changes on biological assets - livestock         | -                 | -         | 5.94    | -                    | -            | 5.94         |
|                                                             | 8,689.79          | 4,415.63  | 659.32  | -                    | 1,409.97     | 12,354.77    |
| <b>COSTS AND OTHER OPERATING EXPENSES</b>                   |                   |           |         |                      |              |              |
| Cost of goods sold, excluding depreciation and amortization | 6,191.15          | 3,339.44  | 636.50  | -                    | 1,409.97     | 10,737.12    |
| Operating expenses, excluding depreciation and amortization | 371.97            | 209.87    | 30.92   | 579.14               | -            | 1,190.90     |
| Depreciation and amortization                               | 31.92             | 110.50    | 26.55   | -                    | -            | 168.97       |
|                                                             | 6,595.04          | 3,659.81  | 673.97  | 579.14               | 1,409.97     | 12,096.09    |
| <b>SEGMENT OPERATING PROFIT (LOSS)</b>                      | 94.75             | 756.82    | (14.65) | (579.14)             | -            | 257.78       |
| <b>OTHER INCOME - Net</b>                                   |                   |           |         |                      |              | 101.51       |
| <b>INCOME BEFORE INCOME TAX</b>                             |                   |           |         |                      |              | 359.29       |
| <b>PROVISION FOR INCOME TAX</b>                             |                   |           |         |                      |              | (68.94)      |
| <b>NET INCOME</b>                                           |                   |           |         |                      |              | P290.35      |
| <b>ASSETS AND LIABILITIES</b>                               |                   |           |         |                      |              |              |
| Segment assets                                              | P2,619.37         | P1,015.73 | P237.63 | P1,938.03            | P517.08      | P6,293.68    |
| Segment liabilities                                         | P1,655.80         | P651.32   | P152.37 | P1,883.98            | P563.24      | P5,702.33    |
| <b>OTHER INFORMATION</b>                                    |                   |           |         |                      |              |              |
| Capital expenditures                                        | P80.25            | P56.47    | P-      | P7.56                | P-           | P144.22      |
| Non-cash expenses other than depreciation and amortization  |                   |           |         |                      |              |              |
| Loss on fair value changes of investment properties         | P-                | P-        | P-      | P48.87               | P-           | P48.87       |
| Retirement expense                                          | -                 | -         | -       | 28.21                | -            | 28.21        |
| Provision for ECL                                           | -                 | -         | -       | 10.15                | -            | 10.15        |

|                                                                                | December 31, 2024 |                |               |                      |                |                |
|--------------------------------------------------------------------------------|-------------------|----------------|---------------|----------------------|----------------|----------------|
|                                                                                | Foods             | Feeds          | Farms         | Corporate and Others | Eliminations   | Consolidated   |
| <b>REVENUES</b>                                                                |                   |                |               |                      |                |                |
| Net sale of goods                                                              | ₱8,369.52         | ₱4,507.11      | ₱502.47       | ₱-                   | ₱925.58        | ₱13,447.52     |
| Fair value changes on biological assets - livestock                            | -                 | -              | 91.77         | -                    | -              | 91.77          |
|                                                                                | ₱8,369.52         | ₱4,507.11      | ₱594.24       | -                    | ₱925.58        | ₱13,396.45     |
| <b>COSTS AND OTHER OPERATING EXPENSES</b>                                      |                   |                |               |                      |                |                |
| Cost of goods sold, excluding depreciation and amortization                    | 7,907.58          | 3,464.23       | 491.38        | -                    | 931.44         | 10,531.73      |
| Operating expenses, excluding depreciation and amortization                    | 109.20            | 238.14         | 14.12         | 707.77               | -              | 1063.23        |
| Depreciation and amortization                                                  | 24.93             | 98.11          | 23.58         | -                    | -              | 146.62         |
|                                                                                | ₱8,041.71         | ₱3,800.48      | ₱529.08       | ₱707.77              | ₱931.44        | ₱12,141.48     |
| <b>SEGMENT OPERATING PROFIT (LOSS)</b>                                         | <b>₱327.81</b>    | <b>₱706.63</b> | <b>₱65.16</b> | <b>(₱707.77)</b>     | <b>(₱5.86)</b> | <b>₱397.83</b> |
| <b>OTHER CHARGES - Net</b>                                                     |                   |                |               |                      |                | <b>(83.43)</b> |
| <b>INCOME BEFORE INCOME TAX</b>                                                |                   |                |               |                      |                | <b>314.38</b>  |
| <b>PROVISION FOR INCOME TAX</b>                                                |                   |                |               |                      |                | <b>97.79</b>   |
| <b>NET INCOME</b>                                                              |                   |                |               |                      |                | <b>₱216.59</b> |
| <b>ASSETS AND LIABILITIES</b>                                                  |                   |                |               |                      |                |                |
| Segment assets                                                                 | ₱2,332.79         | ₱504.60        | ₱222.63       | ₱2,616.60            | ₱282.01        | ₱5,781.61      |
| Segment liabilities                                                            | ₱1,473.77         | ₱579.71        | ₱135.02       | ₱1,676.83            | ₱327.30        | ₱3,538.65      |
| <b>OTHER INFORMATION</b>                                                       |                   |                |               |                      |                |                |
| Capital expenditures                                                           | ₱49.50            | ₱34.82         | ₱-            | ₱4.60                | ₱-             | ₱88.92         |
| Non-cash expenses other than depreciation and amortization                     |                   |                |               |                      |                |                |
| Provision for ECL                                                              | ₱-                | ₱-             | ₱-            | ₱41.05               | ₱-             | ₱41.05         |
| Retirement expense                                                             | -                 | -              | -             | 25.36                | -              | 25.36          |
| Losses on inventories and property, plant and equipment damaged by the typhoon |                   | -              | -             | 26.41                | -              | 26.41          |



|                                                             | December 31, 2023 |           |          |                      |              |              |
|-------------------------------------------------------------|-------------------|-----------|----------|----------------------|--------------|--------------|
|                                                             | Foods             | Feeds     | Farms    | Corporate and Others | Eliminations | Consolidated |
| <b>REVENUES</b>                                             |                   |           |          |                      |              |              |
| Net sale of goods                                           | ¥7,528.79         | ¥5,128.05 | ¥472.17  | ¥—                   | ¥585.32      | ¥12,543.65   |
| Fair value changes on biological assets - livestock         | —                 | —         | (47.78)  | —                    | —            | (47.78)      |
|                                                             | 7,528.79          | 5,128.05  | 424.39   | —                    | 585.32       | 12,495.91    |
| <b>COSTS AND OTHER OPERATING EXPENSES</b>                   |                   |           |          |                      |              |              |
| Cost of goods sold, excluding depreciation and amortization | 6,687.17          | 4,938.86  | 454.78   | —                    | 594.70       | 11,486.11    |
| Operating expenses, excluding depreciation and amortization | 110.65            | 185.70    | 11.29    | 543.80               | —            | 851.40       |
| Depreciation and amortization                               | 13.04             | 102.60    | —        | 26.10                | —            | 147.74       |
|                                                             | 6,810.82          | 5,233.16  | 466.07   | 569.90               | 594.7        | 12,485.25    |
| <b>SEGMENT OPERATING PROFIT (LOSS)</b>                      | ¥717.97           | (¥105.11) | (¥41.68) | (¥569.90)            | (¥9.38)      | ¥10.66       |
| <b>OTHER CHARGES - Net</b>                                  |                   |           |          |                      |              | (4.02)       |
| <b>INCOME BEFORE INCOME TAX</b>                             |                   |           |          |                      |              | 6.58         |
| <b>PROVISION FOR INCOME TAX</b>                             |                   |           |          |                      |              | (6.72)       |
| <b>NET INCOME</b>                                           |                   |           |          |                      |              | ¥13.10       |
| <b>ASSETS AND LIABILITIES</b>                               |                   |           |          |                      |              |              |
| Segment assets                                              | ¥2,066.61         | ¥861.21   | ¥187.04  | ¥2,917.53            | ¥350.29      | ¥5,222.50    |
| Segment liabilities                                         | ¥1,348.25         | ¥522.71   | ¥122.29  | ¥1,511.95            | ¥184.00      | ¥3,321.20    |
| <b>OTHER INFORMATION</b>                                    |                   |           |          |                      |              |              |
| Capital expenditures                                        | ¥63.10            | ¥44.41    | ¥—       | ¥5.90                | ¥—           | ¥113.41      |
| Non-cash expenses other than depreciation and amortization  |                   |           |          |                      |              |              |
| Retirement expense                                          | ¥—                | ¥—        | ¥—       | ¥22.12               | ¥—           | ¥22.12       |
| Provision for ECL                                           | —                 | —         | —        | 3.54                 | —            | 3.54         |



**REPORT OF INDEPENDENT AUDITORS  
ON SUPPLEMENTARY SCHEDULES FOR FILING WITH THE  
SECURITIES AND EXCHANGE COMMISSION**

**The Stockholders and the Board of Directors  
Vitarich Corporation and a Subsidiary  
Manilao-San Jose Road, Sta. Rosa I  
Marilao, Bulacan**

We have audited in accordance with Philippine Standards on Auditing, the consolidated financial statements of Vitarich Corporation (the Parent Company) and a Subsidiary (the Group) as at December 31, 2025 and 2024 and for the years ended December 31, 2025, 2024 and 2023 included in this Form 17-A and have issued our report thereon dated Date. Our audits were made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The accompanying supplementary schedules are the responsibility of the Group's management. These supplementary schedules include the following:

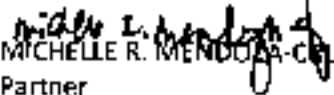
- Schedule on Financial Soundness Indicator
- Schedules as Required by Part II of the Revised Securities Regulation Code (SRC) Rule 68
- Conglomerate Map
- Reconciliation of the Parent Company's Retained Earnings Available for Dividend Declaration

The schedule on financial soundness indicators, including their definitions, formulas, calculation, and their appropriateness or usefulness to the intended users, are the responsibility of the Group's management. These financial soundness indicators are not measures of operating performance defined by Philippine Financial Reporting Standards (PFRS) Accounting Standards and may not be comparable to similarly titled measures presented by other companies. The components of these financial soundness indicators have been traced to the Group's consolidated financial statements as at December 31, 2025 and 2024 and for the years ended December 31, 2025, 2024 and 2023 and no material exceptions were noted.



The other supplementary schedules are presented for purposes of complying with the Revised Securities Regulation Code Rule 68 and are not part of the consolidated financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements, and, in our opinion, fairly state, in all material respects, the financial data required to be set forth therein in relation to the basic consolidated financial statements taken as a whole.

**REYES TACANDONG & Co.**

  
MICHELLE R. MENDOZA-CRUZ

Partner

CPA Certificate No. 97380

Tax Identification No. 201-892-183-000

BOA Accreditation No. 4782/P-011; Valid until June 6, 2026

SEC Accreditation No. 97380-SEC Group A

Issued April 8, 2021

Valid for Financial Periods 2024 to 2025

RIN Accreditation No. 08-005144-012-2025

Valid until September 30, 2029

PTR No. 10764028

Issued January 2, 2026, Makati City

March 19, 2026

Makati City, Metro Manila

**VITARICH CORPORATION AND A SUBSIDIARY**  
**FINANCIAL RATIOS**  
**AS AT AND FOR THE YEARS ENDED DECEMBER 31, 2025 and 2024**

Below is a schedule showing the financial soundness indicators in the years 2025 and 2024.

|                                         | Formula                                            | 2025           | 2024           |
|-----------------------------------------|----------------------------------------------------|----------------|----------------|
| <b>Current Ratio</b>                    |                                                    |                |                |
|                                         | Current assets                                     | P3,829,129,171 | P3,206,286,572 |
|                                         | Divided by: Current liabilities                    | 3,130,876,478  | 3,128,802,760  |
|                                         | Current Ratio                                      | 1.223          | 1.025          |
| <b>Debt-to-Equity Ratio</b>             |                                                    |                |                |
|                                         | Total liabilities                                  | P3,782,230,915 | P3,538,652,338 |
|                                         | Divided by: Total equity                           | 2,511,449,720  | 2,244,954,970  |
|                                         | Debt-to-Equity Ratio                               | 1.506          | 1.576          |
| <b>Asset-to-Equity Ratio</b>            |                                                    |                |                |
|                                         | Total assets                                       | P6,293,680,635 | P5,783,607,308 |
|                                         | Divided by: Total equity                           | 2,511,449,720  | 2,244,954,970  |
|                                         | Asset-to-Equity Ratio                              | 2.506          | 2.576          |
| <b>Solvency Ratio</b>                   |                                                    |                |                |
|                                         | Net income before depreciation<br>and amortization | P459,322,879   | P363,104,054   |
|                                         | Divided by: Total liabilities                      | 3,782,230,915  | 3,538,652,338  |
|                                         | Solvency Ratio                                     | 0.121          | 0.103          |
| <b>Interest Rate<br/>Coverage Ratio</b> |                                                    |                |                |
|                                         | Pretax income before interest                      | P449,986,563   | P393,384,351   |
|                                         | Divided by: Interest expense                       | 90,697,198     | 79,000,617     |
|                                         | Interest Rate Coverage Ratio                       | 4.961          | 4.980          |
| <b>Profitability Ratio</b>              |                                                    |                |                |
|                                         | Net income                                         | P290,352,411   | P216,588,562   |
|                                         | Divided by: Total equity                           | 2,511,449,720  | 2,244,954,970  |
|                                         | Profitability Ratio                                | 0.116          | 0.096          |

|                                                                                | Formula                          | 2025                | 2024                |
|--------------------------------------------------------------------------------|----------------------------------|---------------------|---------------------|
| <b>Gross Profit Margin</b>                                                     |                                  |                     |                     |
|                                                                                | Gross profit                     | ₱1,502,083,701      | ₱1,503,647,692      |
|                                                                                | Divided by: Net sales            | 12,348,836,399      | 12,447,519,619      |
|                                                                                | <b>Gross Profit Margin</b>       | <b>12.164%</b>      | <b>12.080%</b>      |
| <b>Net Profit Margin</b>                                                       |                                  |                     |                     |
|                                                                                | Net income                       | ₱290,352,411        | ₱216,588,562        |
|                                                                                | Divided by: Net sales            | 12,348,836,399      | 12,447,519,619      |
|                                                                                | <b>Net Profit Margin</b>         | <b>2.351%</b>       | <b>1.740%</b>       |
| <b>Earnings before Interest, Tax, Depreciation &amp; Amortization (EBITDA)</b> |                                  |                     |                     |
|                                                                                | Net income                       | ₱290,352,411        | ₱216,588,562        |
|                                                                                | Add:                             |                     |                     |
|                                                                                | Interest expense                 | 90,697,198          | 79,000,617          |
|                                                                                | Taxes                            | 68,936,954          | 97,795,172          |
|                                                                                | Depreciation and amortization    | 168,970,468         | 146,515,492         |
|                                                                                | <b>EBITDA</b>                    | <b>₱618,957,031</b> | <b>₱539,899,843</b> |
| <b>EBITDA Margin</b>                                                           |                                  |                     |                     |
|                                                                                | EBITDA                           | ₱618,957,031        | ₱539,899,843        |
|                                                                                | Divided by: Net sales            | 12,348,836,399      | 12,447,519,619      |
|                                                                                | <b>EBITDA Margin</b>             | <b>5.012%</b>       | <b>4.337%</b>       |
| <b>Price Earnings Ratio</b>                                                    |                                  |                     |                     |
|                                                                                | Market value per share           | ₱0.530              | ₱0.540              |
|                                                                                | Divided by: Earnings per share   | 0.095               | 0.071               |
|                                                                                | <b>Price Earnings Ratio</b>      | <b>5.579</b>        | <b>7.606</b>        |
| <b>Return on Average Equity</b>                                                |                                  |                     |                     |
|                                                                                | Net income                       | ₱290,352,411        | ₱216,588,562        |
|                                                                                | Divided by: Average total equity | 2,378,202,345       | 2,073,148,524       |
|                                                                                | <b>Return on Average Equity</b>  | <b>12.209%</b>      | <b>10.447%</b>      |
| <b>Return on Average Assets</b>                                                |                                  |                     |                     |
|                                                                                | Net income                       | ₱290,352,411        | ₱216,588,562        |
|                                                                                | Divided by: Average total assets | 6,038,643,972       | 5,503,041,688       |
|                                                                                | <b>Return on Average Assets</b>  | <b>4.808%</b>       | <b>3.936%</b>       |

|                                 | Formula                                                                                                                   | 2025           | 2024           |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| <b>Quick Ratio</b>              |                                                                                                                           |                |                |
|                                 | Quick assets                                                                                                              | P1,872,446,405 | P1,671,471,304 |
|                                 | Divided by: Current liabilities                                                                                           | 3,130,876,478  | 3,128,802,760  |
|                                 | Quick Ratio                                                                                                               | 0.598          | 0.534          |
| <b>Debt-to-EBITDA</b>           |                                                                                                                           |                |                |
|                                 | Total liabilities                                                                                                         | P3,782,230,915 | P3,538,652,338 |
|                                 | Divided by: EBITDA                                                                                                        | 618,957,031    | 539,899,843    |
|                                 | Debt-to-EBITDA                                                                                                            | 6.111          | 6.554          |
| <b>Receivable Days Turnover</b> |                                                                                                                           |                |                |
|                                 | Average accounts receivable<br>(multiplied by 365 days and<br>divided by net sales)                                       | P994,933,310   | P989,173,162   |
|                                 | Receivable Days Turnover                                                                                                  | 29             | 29             |
| <b>Inventory Days Turnover</b>  |                                                                                                                           |                |                |
|                                 | Average inventories and biological<br>assets - livestock<br>(multiplied by 365 days and<br>divided by cost of goods sold) | P1,174,685,302 | P1,110,744,370 |
|                                 | Inventory Days Turnover                                                                                                   | 40             | 37             |
| <b>Accounts Payable Days</b>    |                                                                                                                           |                |                |
|                                 | Average accounts payable<br>(multiplied by 365 days and<br>divided by credit purchases)                                   | P1,235,754,577 | P1,570,679,698 |
|                                 | Accounts Payable Days                                                                                                     | 42             | 51             |
| <b>Cash Conversion Cycle</b>    |                                                                                                                           |                |                |
|                                 | Days sales outstanding                                                                                                    | 29             | 29             |
|                                 | Add: Days inventory outstanding                                                                                           | 40             | 37             |
|                                 | Less: Days payable outstanding                                                                                            | (42)           | (51)           |
|                                 | Cash Conversion Cycle                                                                                                     | 27             | 15             |

**VITARICH CORPORATION AND A SUBSIDIARY**  
**SUPPLEMENTARY SCHEDULE OF EXTERNAL AUDITOR FEE-RELATED INFORMATION**  
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

|                                       | 2025              | 2024              |
|---------------------------------------|-------------------|-------------------|
| <b>Total Audit Fees</b>               | <b>₱4,100,000</b> | <b>₱3,750,000</b> |
| <b>Total Non-audit Fees</b>           | <b>—</b>          | <b>500,000</b>    |
| <b>Total Audit and Non-audit Fees</b> | <b>₱4,100,000</b> | <b>₱4,250,000</b> |

**VITARICH CORPORATION AND A SUBSIDIARY**

**SEC SUPPLEMENTARY SCHEDULES AS REQUIRED BY PAR. 6 PART II OF REVISED SRC RULE 68  
DECEMBER 31, 2025**

**Table of Contents**

| <i>Schedule</i> | <i>Description</i>                                                                                                               | <i>Page</i> |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------|-------------|
| A               | Financial Assets                                                                                                                 | N/A         |
| B               | Amounts Receivable from Directors, Officers, Employees, Related Parties, and Principal Stockholders (Other than Related Parties) | N/A         |
| C               | Amounts Receivable from Related Parties which are Eliminated during the Consolidation of Financial Statements                    | 2           |
| D               | Long-Term Debt                                                                                                                   | 3           |
| E               | Indebtedness to Related Parties                                                                                                  | N/A         |
| F               | Guarantees of Securities of Other Issuers                                                                                        | N/A         |
| G               | Capital Stock                                                                                                                    | 4           |

**Notes:**

- Schedule A** - The Group is not required to prepare the schedule because the information requirements are not applicable to the Group.
- Schedule B** - The Group has no receivable from directors, officers, employees, and principal stockholders of more than one R1.0 million or 1% of the total assets as at December 31, 2025.
- Schedule C** - The Group has no long-term loans from related parties as at December 31, 2025.
- Schedule F** - The Group did not guarantee any securities of other issuers as at December 31, 2025.



VITARICH CORPORATION AND A SUBSIDIARY

SCHEDULE C - AMOUNTS RECEIVABLE FROM RELATED PARTIES WHICH ARE ELIMINATED DURING THE CONSOLIDATION OF FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Amounts in Thousands)

| Related Party                    | Balance as at<br>Beginning of<br>Year | Additions | Deductions  |           |                        | Ending Balance |            |
|----------------------------------|---------------------------------------|-----------|-------------|-----------|------------------------|----------------|------------|
|                                  |                                       |           | Collections | Write Off | Amounts<br>Written Off | Current        | Noncurrent |
| Amounts Due from Related Parties |                                       |           |             |           |                        |                |            |
| Barbato Ventures Corporation     | P236,444                              | P455,156  | P292,672    | P-        | P-                     | P409,928       | P409,928   |

VITARICH CORPORATION AND A SUBSIDIARY

SCHEDULE D – LONG TERM DEBT

DECEMBER 31, 2025

(Amounts in Thousands)

Amount Shown under Caption "Long-Term Debt" in Related  
Statement of Financial Position

| Title of Issue and Type of<br>Obligation | Amount Authorized<br>by Indenture | Amount Shown Under<br>Caption "Current Portion<br>of Long-Term Debt"<br>Related |  | Carrying Amount | Interest Rates | Payment Terms                                                                                                                              | Maturity Dates    |
|------------------------------------------|-----------------------------------|---------------------------------------------------------------------------------|--|-----------------|----------------|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
|                                          |                                   | Balance Sheet                                                                   |  |                 |                |                                                                                                                                            |                   |
| Loans payable -<br>China Bank Savings    | ¥85,900                           | ¥12,411                                                                         |  | ¥12,411         | 7.875%         | 28 quarterly payments<br>of principal, monthly<br>interest payments<br>28 quarterly payments<br>of principal, monthly<br>interest payments | October 30, 2026  |
| Loans payable -<br>China Bank Savings    | ¥6,900                            | 12,411                                                                          |  | 12,411          | 8.125%         | 24 monthly payments<br>of principal and<br>interest                                                                                        | November 30, 2026 |
| Loans payable -<br>Asia United Bank      | 67,000                            | 22,333                                                                          |  | 22,333          | 7.750%         | 48 monthly payments<br>of principal, monthly<br>interest payments                                                                          | August 11, 2030   |
| Loans payable -<br>Asia United Bank      | 295,000                           | -                                                                               |  | 295,000         | 7.000%         |                                                                                                                                            | December 5, 2030  |
|                                          | ¥535,800                          | ¥47,155                                                                         |  | ¥47,155         |                |                                                                                                                                            |                   |

VITARICH CORPORATION AND A SUBSIDIARY

SCHEDULE G - CAPITAL STOCK

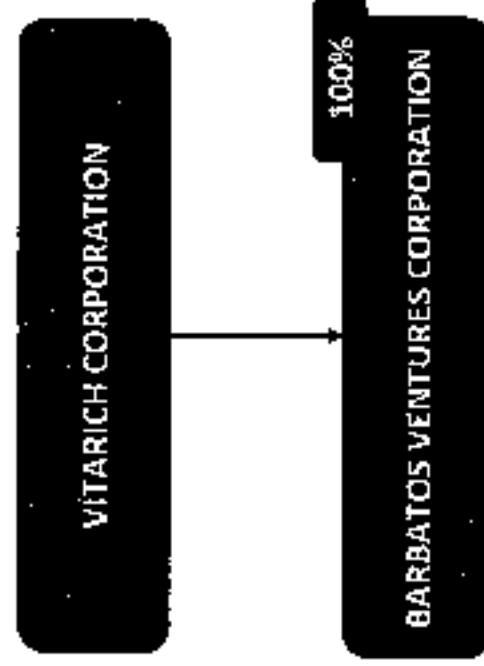
DECEMBER 31, 2025

(Amounts in thousands)

|                                           | Number of shares authorized | Number of shares issued and outstanding as shown under the statement of financial position caption | Number of shares reserved for options, warrants, conversion & other rights | Number of shares held by |                                   |         |
|-------------------------------------------|-----------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------|-----------------------------------|---------|
|                                           |                             |                                                                                                    |                                                                            | Public & parties         | Directors, officers and employees | Others  |
| Common stock - \$0.38 par value per share |                             |                                                                                                    |                                                                            |                          |                                   |         |
| Authorized - 7,500,000,000 shares         | 3,500,000                   | 3,064,334                                                                                          | -                                                                          | 2,304,172                | 82,760                            | 161,402 |

**VITARICH CORPORATION AND A SUBSIDIARY**

**MAP SHOWING THE RELATIONSHIP BETWEEN AND AMONG THE GROUP**  
**DECEMBER 31, 2025**



**PARENT COMPANY'S RECONCILIATION OF RETAINED EARNINGS AVAILABLE FOR  
DIVIDEND DECLARATION  
FOR THE REPORTING PERIOD ENDED DECEMBER 31, 2025**

**VITARICH CORPORATION**  
Marilao-San Jose Road, Sta. Rosa I  
Marilao, Bulacan

|                                                                                                                                              | Amount              |
|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Deficit as at the beginning of reporting period                                                                                              | (P56,088,808)       |
| Add: <u>Category A:</u> Items that are directly credited to unappropriated retained earnings                                                 |                     |
| Transfer from revaluation surplus to retained earnings - net of deferred income tax                                                          | 2,637,632           |
| Deficit, as adjusted                                                                                                                         | (53,451,176)        |
| Add: Net income for the current year                                                                                                         | 235,984,681         |
| Less: <u>Category C.1:</u> Unrealized income recognized in the profit or loss during the reporting period - net of deferred income tax       |                     |
| Fair value changes on biological assets                                                                                                      | 4,452,153           |
| Adjusted net income                                                                                                                          | 231,532,528         |
| Add: <u>Category D:</u> Non-actual losses recognized in profit or loss during the reporting period - net of tax                              |                     |
| Fair value changes on investment properties                                                                                                  | 42,613,243          |
| Add/Less: <u>Category E:</u> Other items that should be excluded from the determination of the amount of available for dividend distribution |                     |
| Unrealized fair value changes on biological assets - livestock in 2024, realized in 2025 - net of deferred income tax                        | 68,827,209          |
| Net movement on set-up of ROU assets and lease liabilities - net of deferred income tax                                                      | (204,143)           |
| Net movement of unrealized foreign exchange - net of deferred income tax                                                                     | (78,723)            |
| Net movement of deferred tax assets not considered in the reconciling items under the previous categories                                    | (15,752,103)        |
|                                                                                                                                              | 95,405,483          |
| <b>Retained earnings as at the end of reporting period</b>                                                                                   | <b>P273,486,835</b> |

\* The retained earnings in the statements of financial position included cumulative fair value gain amounting to P321.1 million on property, plant and equipment previously classified as investment property at fair value, and was considered as deemed cost of the property, plant and equipment upon reclassification.

# **ANNEX “F”**

**2025 PARENT AFS**



## SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City  
1209 Trunk Line No: 02-5322-7696 Email Us: [www.sec.gov.ph](mailto:www.sec.gov.ph) [messages@sec.gov.ph](mailto:messages@sec.gov.ph)



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**Document ID:** OST10324202684744542

**Document Type:** Financial Statement

**Document Code:** FS

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Company TIN: **000-234-398**

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VITARICH  
CORPORATION

**FORGING  
LIVELIHOOD,  
NOURISHING  
LIVES™**

Marilao-San Jose Road  
Sta. Rosa 1, Marilao  
Bulacan, Philippines 3019  
Tel: (+632) 88433033  
Fax: (+632) 88433033  
Website: www.vitarich.com

## STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Management of **Vitarich Corporation** (the Company) is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein for the years ended **December 31, 2025, and 2024**, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

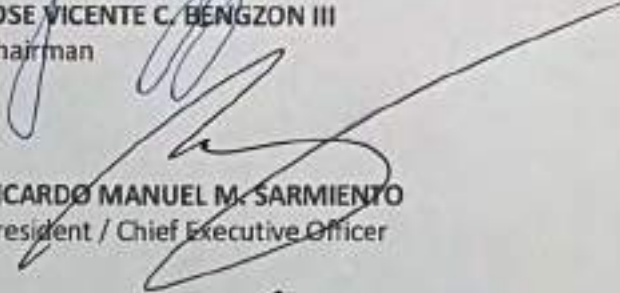
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible in overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein and submits the same to the stockholders.

**Reyes Tacandong & Co.**, the independent auditor appointed by the stockholders, has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.

  
**JOSE VICENTE C. BENGZON III**  
Chairman

  
**RICARDO MANUEL M. SARMIENTO**  
President / Chief Executive Officer

  
**STEPHANIE NICOLE S. GARCIA**  
Executive Vice President & Chief Sustainability Officer (CSO) /  
Corporate Management Services Director / Treasurer

REPUBLIC OF THE PHILIPPINES  
PROVINCE OF BULACAN)SS

SUBSCRIBED AND SWORN TO BEFORE ME  
THIS DAY **29 MAR 2026** AT MARILAO,  
BULACAN, AFFIANTS EXHIBITED HIS/HER  
IDENTIFICATION CARD NUMBER \_\_\_\_\_  
ISSUED ON \_\_\_\_\_ AT \_\_\_\_\_

  
**ATTY. NENITA DC. TUAZON**

NOTARY PUBLIC

PNC-113-MB-2024 UNTIL DEC. 31, 2026  
SANDICO ST., POBLACION 1, MARILAO, BULACAN  
IBP LIT. NO. 99999/BULACAN/519/2023

ATTORNEY ROLL NO. 0154

PTR NO. 132769 (1/15/24) TBI NO. 170-907464-000

WCLL EXEMPTION NO. VID-ACAD064831, VALID UNTIL 4/1/2028  
REISSUED ON MARCH 31, 2025





**Marilao-San Jose Road  
Sta. Rosa 1, Marilao  
Bulacan, Philippines 3019  
Tel: (+632) 88433033  
Fax: (+632) 88433033  
Website: [www.vitarich.com](http://www.vitarich.com)**

## STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN

In this regard, the Management affirms that the attached audited financial statements for the years ended **December 31, 2025** and the accompanying Annual Income Tax Return are in accordance with the books and records of **Vitarich Corporation**, complete and correct in all material respects. Management likewise affirms that:

- (a) the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- (b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to Philippine Financial Reporting Standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the Company's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;
- (c) **Vitarich Corporation** has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.

JOSE VICENTE C. BENGZON III  
Chairman

**STEPHANIE NICOLE S. GARCIA**  
Executive Vice President & Chief Sustainability Officer (CSO) /  
Corporate Management Services Director / Treasurer

REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF EDUCATION

UNSUBS, AND SWOON TO REFUSE ME  
THE DAY OF 3 MAR 2026  
REMARKS: ADVANCED AIRPORT HINTER  
HINTER AIRPORT HINTER HINTER  
HINTER HINTER

DOC. NO. 475  
PAGE NO. 96



ATY. NENITA DO TIUAZON

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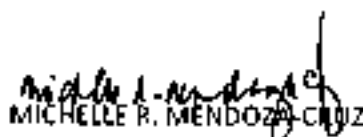
**REPORT OF INDEPENDENT AUDITORS  
TO ACCOMPANY SEPARATE FINANCIAL STATEMENTS FOR FILING WITH THE  
BUREAU OF INTERNAL REVENUE**

The Stockholders and the Board of Directors  
Vitarich Corporation  
Marilao-San Jose Road, Sta. Rosa I  
Marilao, Bulacan

We have audited the accompanying separate financial statements of Vitarich Corporation (the Company), as at December 31, 2025 and 2024 and for the years ended December 31, 2025, 2024 and 2023, on which we have rendered our report dated March 19, 2026.

In compliance with the Revenue Regulations V-20, we are stating that no partner of our Firm is related by consanguinity or affinity to the president, manager or principal stockholders of the Company.

**REYES TACANDONG & Co.**

  
MICHELLE R. MENDOZA-CRUZ

Partner

CPA Certificate No. 97380

Tax Identification No. 201-892-183-000

BOA Accreditation No. 4782/P-011; valid until June 6, 2026

SEC Accreditation No. 97380-SEC Group A

Issued April 8, 2021

Valid for Financial Periods 2024 to 2025

BIR Accreditation No. 08-Q05144 012-2025

Valid until September 10, 2028

PTR No. 10764028

Issued January 2, 2025, Makati City

March 19, 2026  
Makati City, Metro Manila

**for  
AUDITED SEPARATE  
FINANCIAL STATEMENTS**

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|                                                               |                                                            |                                                   |
|---------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------|
| Company's E-mail Address<br><b>mcdabu-pepito@vitarich.com</b> | Company's Telephone Number/s<br><b>(02) 8843-3033</b>      | Mobile Number<br><b>(0925) 512 1013</b>           |
| No. of Stockholders<br><b>4,089</b>                           | Annual Meeting (Month / Day)<br><b>Last Friday of June</b> | Calendar Year (Month / Day)<br><b>December 31</b> |

| Name of Contact Person         | Email Address         | Telephone Number/s | Mobile Number   |
|--------------------------------|-----------------------|--------------------|-----------------|
| Ms. Stephanie Nicole S. Garcia | nsgarcia@vitarich.com | (02) 8843-3033     | (0918) 848 2258 |

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

2) All boxes must be properly and completely filed-up. Failure to do so shall cause the delay in updating the Corporation's records with the Commission and/or non receipt of notice of deficiencies. Further, non receipt shall not excuse the corporation from liability for its deficiencies.



1070 Dryden Street  
 27116-0000, San Diego  
 619-594-1200 Shipping:  
 Phone: (619) 594-1200  
 Fax: (619) 594-1211  
 Website: [www.sds.com](http://www.sds.com)

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In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at December 31, 2025 and 2024, and its separate financial performance and its separate cash flows for the years ended December 31, 2025, 2024 and 2023 in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.

We conducted our audits in accordance with Philippine Standards on Auditing (PSA). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Separate Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics), as applicable to audits of separate financial statements of public interest entities, together with the ethical requirements that are relevant to the audit of the separate financial statements of public interest entities in the Philippines. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management is responsible for the preparation and fair presentation of the separate financial statements in accordance with PFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



*Auditors' Responsibilities for the Audit of the Separate Financial Statements*

Our objectives are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, these could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

As part of an audit in accordance with PSA, we exercise professional judgment and maintain professional skepticism throughout the audits. We also:

- Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

**REYES TACANDONG & Co.**

  
MICHELLE R. MENDOZA (RUT)

Partner

CPA Certificate No. 97380

Tax Identification No. 201-892-182-000

RCA Accreditation No. 4782/P-011; Valid until June 6, 2026

SEC Accreditation No. 97380-SEC Group A

Issued April 8, 2021

Valid for Financial Periods 2024 to 2025

BIR Accreditation No. 08-005244-012-2025

Valid until September 10, 2028

PTR No. 10764028

Issued January 2, 2026, Makati City

March 19, 2026

Makati City, Metro Manila



**VITARICH CORPORATION**  
**SEPARATE STATEMENTS OF FINANCIAL POSITION**

|                                            |      | December 31           |                       |
|--------------------------------------------|------|-----------------------|-----------------------|
|                                            | Note | 2025                  | 2024                  |
| <b>ASSETS</b>                              |      |                       |                       |
| <b>Current Assets</b>                      |      |                       |                       |
| Cash                                       | 4    | P781,528,105          | P585,037,297          |
| Trade and other receivables                | 5    | 1,331,605,068         | 1,300,708,139         |
| Inventories                                | 6    | 860,518,123           | 749,137,101           |
| Biological assets - livestock              | 7    | 315,507,536           | 412,766,778           |
| Advances to suppliers                      |      | 457,224,450           | 105,768,440           |
| Other current assets                       | 8    | 197,963,863           | 201,271,396           |
| <b>Total Current Assets</b>                |      | <b>3,944,347,145</b>  | <b>3,353,689,151</b>  |
| <b>Noncurrent Assets</b>                   |      |                       |                       |
| Property, plant and equipment:             | 11   |                       |                       |
| At revalued amounts                        |      | 2,024,889,376         | 1,993,673,918         |
| At cost                                    |      | 40,481,311            | 63,360,824            |
| Investment properties                      | 12   | 257,001,657           | 312,296,469           |
| Right-of-use (ROU) assets                  | 24   | 89,072,739            | 96,999,061            |
| Receivable from an insurance company       | 9    | —                     | 70,203,810            |
| Other noncurrent assets                    | 13   | 30,288,308            | 20,018,643            |
| <b>Total Noncurrent Assets</b>             |      | <b>2,441,733,391</b>  | <b>2,556,552,725</b>  |
|                                            |      | <b>P6,386,080,536</b> | <b>P5,910,241,876</b> |
| <b>LIABILITIES AND EQUITY</b>              |      |                       |                       |
| <b>Current Liabilities</b>                 |      |                       |                       |
| Trade and other payables                   | 14   | P1,873,276,036        | P2,289,890,155        |
| Current portions of:                       |      |                       |                       |
| Loans payable                              | 15   | 1,192,375,461         | 752,815,730           |
| Lease liabilities                          | 24   | 30,522,422            | 31,063,007            |
| Cash bond deposits                         | 16   | 64,126,011            | 66,192,780            |
| <b>Total Current Liabilities</b>           |      | <b>3,160,299,930</b>  | <b>3,139,961,672</b>  |
| <b>Noncurrent Liabilities</b>              |      |                       |                       |
| Loans payable - net of current portion     | 15   | 295,000,000           | 47,154,760            |
| Lease liabilities - net of current portion | 24   | 59,741,064            | 69,907,294            |
| Net retirement liability                   | 23   | 249,979,072           | 200,999,042           |
| Net deferred tax liabilities               | 25   | 69,469,317            | 112,754,975           |
| <b>Total Noncurrent Liabilities</b>        |      | <b>674,189,453</b>    | <b>430,816,071</b>    |
| <b>Total Liabilities</b>                   |      | <b>3,834,489,383</b>  | <b>3,570,777,743</b>  |
| <b>Equity</b>                              |      |                       |                       |
| Capital stock                              | 17   | 1,160,646,925         | 1,160,646,925         |
| Additional paid-in capital                 |      | 1,470,859             | 1,470,859             |
| Retained earnings                          |      | 861,074,046           | 622,451,733           |
| Other comprehensive income                 |      | 528,399,323           | 554,894,616           |
| <b>Total Equity</b>                        |      | <b>2,551,591,153</b>  | <b>2,339,464,133</b>  |
|                                            |      | <b>P6,386,080,536</b> | <b>P5,910,241,876</b> |

See accompanying Notes to Separate Financial Statements.

**VITARICH CORPORATION**  
**SEPARATE STATEMENTS OF COMPREHENSIVE INCOME**

|                                                                                         |      | Years Ended December 31 |                       |                       |
|-----------------------------------------------------------------------------------------|------|-------------------------|-----------------------|-----------------------|
|                                                                                         | Note | 2025                    | 2024                  | 2023                  |
| <b>REVENUES</b>                                                                         |      |                         |                       |                       |
| Net sale of goods                                                                       | 18   | ₱12,189,423,579         | ₱12,353,842,318       | ₱12,485,249,526       |
| Fair value changes on biological assets - livestock                                     | 7    | 5,936,204               | 91,769,612            | (47,779,579)          |
|                                                                                         |      | <u>12,195,359,783</u>   | <u>12,445,611,930</u> | <u>12,437,469,947</u> |
| <b>COST OF GOODS SOLD</b>                                                               |      |                         |                       |                       |
|                                                                                         | 19   | (10,782,260,903)        | (10,922,169,428)      | (11,548,466,805)      |
| <b>GROSS PROFIT</b>                                                                     |      | <u>1,413,098,880</u>    | <u>1,523,442,502</u>  | <u>889,003,142</u>    |
| <b>OPERATING EXPENSES</b>                                                               | 20   | (1,207,972,921)         | (1,065,693,310)       | (863,572,662)         |
| <b>OTHER INCOME (CHARGES)</b>                                                           |      |                         |                       |                       |
| Interest expense                                                                        | 15   | (90,697,198)            | (77,724,142)          | (75,823,288)          |
| Net gain (loss) on fair value changes of investment properties                          | 12   | (48,871,812)            | 16,893,118            | 64,113,985            |
| Others - net                                                                            | 22   | 239,403,615             | (23,365,708)          | 10,793,572            |
|                                                                                         |      | <u>99,834,605</u>       | <u>(84,196,732)</u>   | <u>(915,731)</u>      |
| <b>INCOME BEFORE INCOME TAX</b>                                                         |      | <u>304,960,564</u>      | <u>373,552,460</u>    | <u>24,514,749</u>     |
| <b>PROVISION FOR (BENEFIT FROM) INCOME TAX</b>                                          | 25   |                         |                       |                       |
| Current                                                                                 |      | 104,308,987             | 79,849,366            | 21,935,240            |
| Deferred                                                                                |      | (35,333,104)            | 17,945,806            | (21,247,496)          |
|                                                                                         |      | <u>68,975,883</u>       | <u>97,795,172</u>     | <u>687,744</u>        |
| <b>NET INCOME</b>                                                                       |      | <u>235,984,681</u>      | <u>275,757,288</u>    | <u>23,827,005</u>     |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>                                                |      |                         |                       |                       |
| <i>Not to be reclassified to profit or loss:</i>                                        |      |                         |                       |                       |
| Remeasurement gain (loss) on net retirement liability - net of deferred income tax      | 23   | (23,857,661)            | 1,553,433             | (10,192,829)          |
| Net revaluation increment on property, plant and equipment - net of deferred income tax | 11   | -                       | 125,470,847           | 25,194,607            |
|                                                                                         |      | <u>(23,857,661)</u>     | <u>127,024,330</u>    | <u>15,001,778</u>     |
| <b>TOTAL COMPREHENSIVE INCOME</b>                                                       |      | <u>₱212,127,020</u>     | <u>₱402,781,618</u>   | <u>₱38,828,783</u>    |
| <b>BASIC/DILUTED EARNINGS PER SHARE</b>                                                 | 27   | <u>₱0.077</u>           | <u>₱0.090</u>         | <u>₱0.008</u>         |

See accompanying Notes to Separate Financial Statements.

**VITARICH CORPORATION**  
**SEPARATE STATEMENTS OF CHANGES IN EQUITY**

|                                                                                                         | Note | Years Ended December 31 |                       |                       |
|---------------------------------------------------------------------------------------------------------|------|-------------------------|-----------------------|-----------------------|
|                                                                                                         |      | 2025                    | 2024                  | 2023                  |
| <b>CAPITAL STOCK</b>                                                                                    | 17   | <b>₱1,160,646,925</b>   | <b>₱1,160,646,925</b> | <b>₱1,160,646,925</b> |
| <b>ADDITIONAL PAID-IN CAPITAL</b>                                                                       |      | <b>1,470,859</b>        | <b>1,470,859</b>      | <b>1,470,859</b>      |
| <b>RETAINED EARNINGS</b>                                                                                |      |                         |                       |                       |
| Balance at beginning of year                                                                            |      | 622,451,733             | 338,843,298           | 298,235,883           |
| Net income                                                                                              |      | 235,984,681             | 275,757,288           | 23,827,005            |
| Transfer from revaluation surplus to retained earnings - net of deferred income tax                     | 11   | 2,637,632               | 7,851,147             | 16,780,410            |
| Balance at end of year                                                                                  |      | <b>861,074,046</b>      | <b>622,451,733</b>    | <b>338,843,298</b>    |
| <b>OTHER COMPREHENSIVE INCOME</b>                                                                       |      |                         |                       |                       |
| <b>REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT - Net of Deferred Income Tax</b>                | 11   |                         |                       |                       |
| Balance at beginning of year                                                                            |      | 559,577,957             | 441,958,207           | 433,544,010           |
| Transfer from revaluation surplus to retained earnings - net of deferred income tax                     |      | (2,637,632)             | (7,851,147)           | (16,780,410)          |
| Net revaluation increment on property, plant and equipment - net of deferred income tax                 |      | -                       | 125,470,897           | 25,194,607            |
| Balance at end of year                                                                                  |      | <b>556,940,325</b>      | <b>559,577,957</b>    | <b>441,958,207</b>    |
| <b>CUMULATIVE REMEASUREMENT GAINS (LOSSES) ON NET RETIREMENT LIABILITY - Net of Deferred Income Tax</b> | 23   |                         |                       |                       |
| Balance at beginning of year                                                                            |      | (4,683,341)             | (6,236,774)           | 3,956,055             |
| Remeasurement gain (loss)                                                                               |      | (23,857,661)            | 1,553,433             | (10,192,829)          |
| Balance at end of year                                                                                  |      | <b>(28,541,002)</b>     | <b>(4,683,341)</b>    | <b>(6,236,774)</b>    |
|                                                                                                         |      | <b>528,399,323</b>      | <b>554,894,616</b>    | <b>435,721,433</b>    |
|                                                                                                         |      | <b>₱2,551,591,153</b>   | <b>₱2,339,464,133</b> | <b>₱1,936,682,515</b> |

See accompanying Notes to Separate Financial Statements.

**VITARICH CORPORATION**  
**SEPARATE STATEMENTS OF CASH FLOWS**

|                                                                                                   |       | Years Ended December 31 |                      |                      |
|---------------------------------------------------------------------------------------------------|-------|-------------------------|----------------------|----------------------|
|                                                                                                   | Note  | 2025                    | 2024                 | 2023                 |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                       |       |                         |                      |                      |
| Income before income tax                                                                          |       | <b>₱304,960,564</b>     | <b>₱373,552,460</b>  | <b>₱24,514,749</b>   |
| Adjustments for:                                                                                  |       |                         |                      |                      |
| Net gain on settlement of insurance receivable                                                    | 9     | <b>(191,135,417)</b>    | <b>-</b>             | <b>-</b>             |
| Depreciation and amortization                                                                     | 11    | <b>155,331,730</b>      | <b>137,921,568</b>   | <b>140,777,962</b>   |
| Interest expense                                                                                  | 15    | <b>90,697,198</b>       | <b>77,724,142</b>    | <b>75,823,288</b>    |
| Reversal of allowance for expected credit loss on insurance receivable                            | 9     | <b>(71,460,773)</b>     | <b>-</b>             | <b>-</b>             |
| Net loss (gain) on fair value changes of investment properties                                    | 12    | <b>48,871,812</b>       | <b>(16,893,118)</b>  | <b>(64,113,985)</b>  |
| Retirement expense                                                                                | 23    | <b>29,213,301</b>       | <b>25,361,136</b>    | <b>22,122,540</b>    |
| Provision for expected credit loss on trade receivables                                           | 5     | <b>10,155,235</b>       | <b>41,051,404</b>    | <b>3,539,062</b>     |
| Fair value changes on biological assets - livestock                                               | 7     | <b>(5,936,204)</b>      | <b>(91,769,612)</b>  | <b>47,779,579</b>    |
| Loss (gain) on disposal of property, plant and equipment and investment properties and ROU assets | 11    | <b>2,263,372</b>        | <b>1,599,242</b>     | <b>(412,275)</b>     |
| Interest income                                                                                   | 4     | <b>(191,852)</b>        | <b>(1,234,208)</b>   | <b>(1,531,588)</b>   |
| Losses on inventories and property, plant and equipment damaged by the typhoon                    | 6, 11 | <b>-</b>                | <b>26,408,870</b>    | <b>-</b>             |
| Gain on collection of previously written off trade receivables                                    | 5     | <b>-</b>                | <b>(18,152,097)</b>  | <b>-</b>             |
| Operating income before working capital changes                                                   |       | <b>371,768,966</b>      | <b>555,569,787</b>   | <b>248,499,332</b>   |
| Decrease (increase) in:                                                                           |       |                         |                      |                      |
| Trade and other receivables                                                                       |       | <b>(41,052,164)</b>     | <b>(246,949,121)</b> | <b>(93,009,575)</b>  |
| Inventories and biological assets - livestock                                                     |       | <b>(9,185,576)</b>      | <b>(28,178,947)</b>  | <b>(121,250,613)</b> |
| Advances to suppliers                                                                             |       | <b>(351,456,010)</b>    | <b>14,661,425</b>    | <b>345,989,846</b>   |
| Other current assets                                                                              |       | <b>3,307,533</b>        | <b>(10,485,816)</b>  | <b>(52,219,534)</b>  |
| Increase (decrease) in:                                                                           |       |                         |                      |                      |
| Trade and other payables                                                                          |       | <b>(416,514,119)</b>    | <b>247,426,516</b>   | <b>49,299,384</b>    |
| Cash bond deposits                                                                                |       | <b>(2,066,769)</b>      | <b>5,885,868</b>     | <b>4,204,294</b>     |
| Net cash generated from (used for) operations                                                     |       | <b>(445,298,139)</b>    | <b>537,929,712</b>   | <b>381,513,134</b>   |
| Income taxes paid                                                                                 |       | <b>(104,308,987)</b>    | <b>(79,849,366)</b>  | <b>(21,935,240)</b>  |
| Retirement benefits paid                                                                          | 23    | <b>(11,043,486)</b>     | <b>(2,876,500)</b>   | <b>(2,184,831)</b>   |
| Interest received                                                                                 |       | <b>191,852</b>          | <b>1,234,208</b>     | <b>1,531,588</b>     |
| Net cash provided by (used in) operating activities                                               |       | <b>(₱560,458,760)</b>   | <b>₱456,438,054</b>  | <b>₱358,924,651</b>  |

(Forward)

|                                                                             |      | Years Ended December 31 |                 |                 |
|-----------------------------------------------------------------------------|------|-------------------------|-----------------|-----------------|
|                                                                             | Note | 2025                    | 2024            | 2023            |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                 |      |                         |                 |                 |
| Net proceeds from:                                                          |      |                         |                 |                 |
| Settlement of insurance receivable                                          | 9    | ₱332,800,000            | ₱—              | ₱—              |
| Sale of property, plant and equipment, investment properties and ROU assets |      | 7,054,417               | 8,738,370       | 3,486,483       |
| Additions to:                                                               |      |                         |                 |                 |
| Property, plant and equipment                                               | 11   | (128,540,506)           | (71,257,453)    | (103,811,238)   |
| Other noncurrent assets                                                     |      | (13,667,686)            | —               | —               |
| Investment properties                                                       | 12   | —                       | —               | (1,712,209)     |
| Refund of security deposits                                                 |      | —                       | —               | 5,300,636       |
| Net cash provided by (used in) investing activities                         |      | 197,646,225             | (62,519,083)    | (96,736,328)    |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                 |      |                         |                 |                 |
| Availments of loans                                                         | 15   | 2,271,303,500           | 958,883,200     | 1,740,233,658   |
| Payments of:                                                                |      |                         |                 |                 |
| Loans                                                                       | 15   | (1,583,898,529)         | (1,057,031,995) | (1,877,235,724) |
| Interest                                                                    |      | (81,800,137)            | (68,837,102)    | (68,308,882)    |
| Lease liabilities                                                           | 24   | (46,301,491)            | (34,308,243)    | (26,125,747)    |
| Net cash provided by (used in) financing activities                         |      | 559,303,343             | (201,294,140)   | (231,436,695)   |
| <b>NET INCREASE IN CASH</b>                                                 |      | 196,490,808             | 192,624,831     | 30,751,628      |
| <b>CASH AT BEGINNING OF YEAR</b>                                            |      | 585,037,297             | 392,412,466     | 361,660,838     |
| <b>CASH AT END OF YEAR</b>                                                  | 4    | ₱781,528,105            | ₱585,037,297    | ₱392,412,466    |
| <b>NONCASH FINANCIAL INFORMATION</b>                                        |      |                         |                 |                 |
| Recognition of ROU assets and lease liabilities                             | 24   | ₱26,697,615             | ₱42,799,984     | ₱49,903,022     |

See accompanying Notes to Separate Financial Statements.

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**VITARICH CORPORATION**  
**NOTES TO SEPARATE FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2025 AND 2024**  
**AND FOR THE YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023**

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**1. General Information**

**Corporate Information**

Vitarich Corporation (the Company) was incorporated in the Philippines and registered with the Securities and Exchange Commission (SEC) on July 31, 1962 to engage primarily in manufacturing, preparing, processing, mixing and dealing with feeds, foodstuffs, grains, and commodities of every description for poultry, livestock and all kinds of animal feeding. The Company's shares of stock were listed with the Philippine Stock Exchange on February 8, 1995.

On September 1, 2025, the Parent Company finalized the execution of the Memorandum of Agreement (MOA) with Broilers Club, Inc. (BCI) and its shareholders for the purchase of any or all of the following: breeder farm facilities in Davao del Sur, including land, improvements, equipment, 125,000 common shares of stock and advances of BCI shareholders in BCI.

On February 18, 2026, the BOD of the Parent Company approved the acquisition of 100% of the outstanding capital stock of BCI for a consideration of ₱280.0 million. BCI is a private domestic corporation engaged, among others, in poultry and egg production. BCI's farms will be used by the Parent Company as a breeder facility (see Note 10).

The registered principal place of business of the Company is 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.

**Approval of the Separate Financial Statements**

The separate financial statements as at December 31, 2025 and 2024 and for the years ended December 31, 2025, 2024 and 2023 were approved and authorized for issue by the Board of Directors (BOD) on March 19, 2026, as reviewed and recommended for approval by the Audit Committee on the same date.

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**2. Summary of Material Accounting Policy Information**

The material accounting policy information used in the preparation of the separate financial statements have been consistently applied to all the years presented, unless otherwise stated

**Basis of Preparation**

The separate financial statements have been prepared in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards. This financial reporting framework includes PFRS, Philippine Accounting Standards (PAS) and Philippine Interpretation from International Financial Reporting Interpretations Committee (IFRIC) issued by the Philippine Financial and Sustainability Reporting Standards Council and adopted by the SEC, including SEC pronouncements.

The Company also prepares consolidated financial statements for the same year in accordance with PFRS Accounting Standards for the Company and its subsidiary (collectively referred to as the Group). Users of these separate financial statements should read them together with the consolidated financial statements in order to obtain full information on the financial position, financial performance and cash flows of the Group as a whole. The consolidated financial statements may be obtained at the registered office address of the Company or at the SEC.

The separate financial statements are presented in Philippine Peso (Peso), the Company's functional currency. All values are rounded to the nearest Peso, unless otherwise indicated.

The separate financial statements of the Company have been prepared on a historical cost basis, except for the following:

- property, plant and equipment (excluding transportation equipment and construction in-progress (CIP)) which are carried at revalued amounts;
- investment properties which are carried at fair value;
- biological assets - livestock which are carried at fair value less costs to sell;
- lease liabilities which are carried at the present value of future lease payments; and
- plan assets which are carried at fair value and retirement liability which is carried at the present value of the defined benefit obligation.

Historical cost is generally based on the fair value of the consideration given in exchange for an asset or fair value of consideration received in exchange for incurring liability.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

When measuring the fair value of an asset or a liability, the Company uses market observable data to the extent possible, if the fair value of an asset or a liability is not directly observable, it is estimated by the Company (working closely with external qualified valuers) using valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs (e.g. by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow (DCF) analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset or liability that market participants would take into account.

Further information about assumptions made in measuring fair values are included in the following:

Note 3 - Significant Judgments, Accounting Estimates and Assumptions

Note 7 - Biological Assets - Livestock

Note 11 - Property, Plant and Equipment

Note 12 - Investment Properties

Note 31 - Fair Value Measurement

Fair values are categorized into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognized by the Company at the end of the reporting period during which the change occurred.

#### **Adoption of Amendments to PFRS Accounting Standards**

The material accounting policies adopted are consistent with those of the previous financial years, except for the adoption of the amendments to PAS 21, *The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability*, effective for annual periods beginning on or after January 1, 2025.

The amendments clarify when a currency is considered exchangeable into another currency and how an entity determines the exchange rate for currencies that lack exchangeability. The amendments also introduce new disclosure requirements to help users of financial statements assess the impact when a currency is not exchangeable. An entity does not apply the amendments retrospectively. Instead, an entity recognizes any effect of initially applying the amendments as an adjustment to the opening balance of retained earnings when the entity reports foreign currency transactions. When an entity uses a presentation currency other than its functional currency, it recognizes the cumulative amount of translation differences in equity. Earlier application is permitted.



The adoption of the amendments to PFRS Accounting Standards did not materially affect the separate financial statements of the Company. Additional disclosures were included in the separate financial statements, as applicable.

**New and Amendments to PFRS Accounting Standards in Issue But Not Yet Effective or Adopted**

Relevant new and amendments to PFRS Accounting Standards, which are not yet effective as at December 31, 2025 and have not been applied in preparing the separate financial statements, are summarized below:

Effective for annual periods beginning on or after January 1, 2026:

- Amendments to PFRS 9, *Financial Instruments*, and PFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Assets* – The amendments provide to clarify the requirements related to the date of recognition and derecognition of financial assets and financial liabilities, with an exception for derecognition of financial liabilities settled through cash using an electronic payment system. The amendments also clarify the requirements of assessing contractual cash flow characteristics of financial assets, with additional guidance on assessment of contingent features, and the characteristics of non-recourse loans and contractually linked instruments. The amendments also introduce additional disclosure requirements for equity instruments classified as financial asset measured at fair value through other comprehensive income (FVOCI) with contingent features. Earlier application is permitted.
- Annual Improvements to PFRS Accounting Standards Volume 11:
  - Amendments to PFRS 7, *Financial Instruments: Disclosures* – The amendments remove some obsolete references related to the gain or loss on derecognition on financial assets of an entity that has a continuing involvement and to the disclosure requirements on deferred differences between fair value and transaction price. The amendments also clarify that the illustrative guidance does not necessarily illustrate all the requirements for credit risk disclosure.
  - Amendments to PFRS 9, *Financial Instruments* – The amendments clarify that when a lessee has determined that a lease liability has been extinguished in accordance with PFRS 9, *Financial Instruments*, the lessee must apply the derecognition criteria for a financial liability which requires recognition of a gain or loss in profit or loss. The amendments apply to lease liabilities that are extinguished on or after the beginning of the annual reporting period in which the entity first applies the amendments. Earlier application is permitted.
  - Amendments to PAS 7, *Statement of Cash Flows* – The amendments clarify that when accounting for an investment in an associate, a joint venture or a subsidiary accounted for by use of the equity or at cost, an investor restricts its reporting in the statements of cash flows to the cash flows between itself and the investee, such as dividends and advances.

Effective for annual periods beginning on or after January 1, 2027 –

- PFRS 18, *Presentation and Disclosure in Financial Statements* – This standard replaces PAS 1, *Presentation of Financial Statements*, and sets out requirements for the presentation and disclosure of information in general purpose financial statements. The standard introduces new categories and sub-totals in the statements of comprehensive income, additional disclosures on management-defined performance measures, and enhanced requirements for grouping information. Full retrospective application is required. Earlier application is permitted.

Under prevailing circumstances, the adoption of the foregoing new and amendments to PFRS Accounting Standards is not expected to have any material effect on the separate financial statements of the Company. Additional disclosures will be included in the separate financial statements, as applicable.

**Classification of Assets and Liabilities between Current and Noncurrent**

The Company presents current and noncurrent assets, and current and noncurrent liabilities, as separate disclosure in the notes to the separate financial statements.

*Current Assets.* The Company classifies an asset as current when:

- a. it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- b. it holds the asset primarily for the purpose of trading;
- c. it expects to realize the asset within twelve months after the reporting period, or
- d. the asset is cash or cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Otherwise, the Company will classify all other assets as noncurrent.

*Current Liabilities.* The Company classifies a liability as current when:

- a. it expects to settle the liability in its normal operating cycle;
- b. it holds the liability primarily for the purpose of trading;
- c. the liability is due to be settled within twelve months after the reporting period, or
- d. it does not have a right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Otherwise, the Company will classify all other liabilities as noncurrent.

**Financial Assets and Liabilities**

*Date of Recognition.* The Company recognizes a financial asset or a financial liability in the separate statements of financial position when it becomes a party to the contractual provisions of a financial instrument.

*Initial Recognition and Measurement* Financial instruments are recognized initially at fair value, which is the fair value of the consideration given (in case of an asset) or received (in case of a liability). The initial measurement of financial instruments includes transaction costs.

**Financial Assets at Amortized Cost.** Financial assets shall be measured at amortized cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, financial assets at amortized cost are subsequently measured at amortized cost using the effective interest method, less allowance for impairment, if any. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees that are an integral part of the effective interest rate. Gains and losses are recognized in profit or loss when the financial assets are derecognized or impaired or through the amortization process. Financial assets at amortized cost are included under current assets if realizability or collectability is within 12 months after the reporting period. Otherwise, these are classified as noncurrent assets.

As at December 31, 2025 and 2024, the Company's cash, trade and other receivables (excluding advances to officers and employees subject to liquidation), receivable from an insurance company and security deposits (presented under "Other Noncurrent Assets" account) are classified under this category (see Notes 4, 5, 9 and 13).

**Financial Liabilities at Amortized Cost.** Financial liabilities are categorized as financial liabilities at amortized cost when the substance of the contractual arrangement results in the Company having an obligation either to deliver cash or another financial asset to the holder, or to settle the obligation other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

These financial liabilities are initially recognized at fair value less any directly attributable transaction costs. After initial recognition, these financial liabilities are subsequently measured at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on the issue and fees that are an integral part of the effective interest rate. Gains and losses are recognized in profit or loss when the liabilities are derecognized or through the amortization process.

As at December 31, 2025 and 2024, the Company's trade and other payables (excluding statutory payables), loans payable, cash bond deposits and lease liabilities are classified under this category (see Notes 14, 15, 16 and 24).

#### **Impairment of Financial Assets at Amortized Cost**

The Company records an allowance for expected credit loss (ECL) based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. The difference is then discounted at an approximation to the asset's original effective interest rate.

For trade receivables, the Company has applied the simplified approach and has calculated ECL based on the lifetime ECL. To measure the ECL, trade receivables have been grouped based on days overdue.

For other financial assets measured at amortized cost, the ECL is based on the 12-month ECL, which pertains to the portion of lifetime ECL that result from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since initial recognition, the allowance will be based on the lifetime ECL.

#### **Derecognition of Financial Assets and Liabilities**

*Financial Assets.* A financial asset (or where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- the right to receive cash flows from the asset has expired;
- the Company retains the right to receive cash flows from the financial asset, but has assumed an obligation to pay them in full without material delay to a third party under a "pass-through" arrangement; or
- the Company has transferred its right to receive cash flows from the financial asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from a financial asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of ownership of the financial asset nor transferred control of the financial asset, the financial asset is recognized to the extent of the Company's continuing involvement in the financial asset. Continuing involvement that takes the form of a guarantee over the transferred financial asset is measured at the lower of the original carrying amount of the financial asset and the maximum amount of consideration that the Company could be required to repay.

*Financial Liabilities.* A financial liability is derecognized when the obligation under the liability is discharged, cancelled or has expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the separate statements of comprehensive income.

#### **Offsetting of Financial Assets and Liabilities**

Financial assets and financial liabilities are offset and the net amount reported in the separate statements of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. This is not generally the case with master netting agreements, and the related assets and liabilities are presented gross in the separate statements of financial position.

**Classification of Financial Instrument between Liability and Equity**

A financial instrument is classified as liability if it provides for a contractual obligation to:

- Deliver cash or another financial asset to another entity;
- Exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the Company; or
- Satisfy the obligation other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of own equity shares.

If the Company does not have an unconditional right to avoid delivering cash or another financial asset to settle its contractual obligation, the obligation meets the definition of a financial liability.

**Inventories**

Inventories consist of raw materials and feed supplements, supplies and animal health products and finished goods—feeds and foods. Cost is determined using the moving average method. Inventories are measured at the lower of cost and net realizable value (NRV).

*Raw Materials, Feed Supplements, Supplies and Animal Health Products.* For these inventories, all costs directly attributable to acquisition such as the purchase price, import duties and other taxes that are not subsequently recoverable from taxation authorities are included as part of costs.

*Finished Goods - Feeds.* Feeds include costs of raw materials, direct labor and manufacturing overhead.

*Finished Goods - Foods.* Foods, which include fresh and frozen chicken cut-ups, include costs of direct materials, labor and overhead.

The NRV of feed supplements, finished goods—feeds and foods, and hatching eggs are based on the estimated selling price in the ordinary course of business less the cost of marketing and distribution, while the NRV of raw materials, and supplies and animal health products are based on the current replacement costs.

When inventories are sold, the carrying amount of those inventories is recognized as an expense in profit or loss.

**Biological Assets - Livestock**

This consists of biological assets such as hatching eggs, day-old chicks after undergoing the hatching process, chicks which are grown as chicken broilers and parent stock. These are measured on initial recognition and at the end of each reporting period at fair value less costs to sell. The Company's fair valuation takes into consideration inputs based on the hatchability rate of eggs, mortality of chicks being grown as chicken broilers and parent stock, estimated future cash flows to be incurred in hatching the eggs and growing the chicks and parent stock, among others.

Gain or loss arising on initial recognition and any changes in the fair value less costs to sell of livestock are recorded as part of "Revenues" in the separate statements of comprehensive income.

**Advances to Suppliers**

Advances to suppliers are amounts paid in advance for the purchase of inventories. These are carried in the separate statements of financial position at face amount, less any impairment in value. Advances to suppliers classified as current assets since the corresponding inventories are expected to be delivered for no more than 12 months after the financial reporting period.

**Other Current Assets**

Other current assets consist of advances to contract growers and breeders, prepayments, creditable withholding taxes (CWT) and input value-added taxes (VAT).

*Advances to Contract Growers and Breeders.* Advances to contract growers and breeders pertain to purchases of animal health products and feeds that are already paid in advance. These are expected to be received by and delivered to the Company for no more than 12 months after the financial reporting period.

*Prepayments.* Prepayments represent expenses not yet incurred but already settled through payment. Prepayments are initially recorded as assets and measured at the amount of cash paid or the fair value of the consideration given. Subsequently, these are charged to expense as these are consumed in operations or expire with the passage of time. Prepayments that are expected to be incurred no more than 12 months after the reporting date are classified as current assets. Otherwise, these are classified as noncurrent assets.

*CWT.* CWT represent the amounts withheld at source by the Company's customers in relation to its income. These are recognized upon collection and are utilized as tax credits against income tax due as allowed by the Philippine taxation laws and regulations.

*Input VAT.* Revenue, expenses and assets are recognized net of the amount of VAT except in cases where VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable, or receivable and payables that are stated with the amount of VAT included.

**Property, Plant and Equipment**

Property, plant and equipment are initially measured at cost. The cost of property, plant and equipment consists of the purchase price, including import duties and other costs directly attributable to bring the asset to its working condition and location for its intended use. Cost also includes the cost of replacing parts of such property, plant and equipment when the recognition criteria are met and the present value of the estimated cost of dismantling and removing the asset and restoring the site where the asset is located.

Expenditures incurred after the property, plant and equipment have been put into operations, such as repairs, maintenance and overhaul costs, are normally charged to operations in the year the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as additional costs of property, plant and equipment.

Subsequent to initial recognition at cost, property, plant and equipment (except for land, transportation equipment and CIP) are carried at revalued amounts, as determined by an independent firm of appraisers, less any subsequent accumulated depreciation, amortization and any accumulated impairment losses. Land is carried at revalued amount less accumulated impairment losses, if any. Transportation equipment is stated at cost less accumulated depreciation and impairment in value, if any.

Fair market value is determined by reference to market-based evidence, which is the amount for which the assets could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arm's length transaction as at the valuation date. Any revaluation surplus is credited to "Revaluation Surplus" account presented under "Other Comprehensive Income" section of the separate statements of financial position. Any decrease in the revaluation surplus of the same asset is charged to other comprehensive income (OCI) to the extent of any credit balance existing in the revaluation surplus in respect of that asset and the remaining decline, if any, is recognized in the separate statements of comprehensive income.

Annually, an amount from the "Revaluation Surplus" account is transferred to "Retained Earnings" under the "Equity" section in the separate statements of financial position for the depreciation relating to the revaluation surplus, net of related taxes. Upon disposal, any revaluation surplus relating to the particular asset sold is transferred to "Retained Earnings". Revaluations are performed every two (2) to three (3) years to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

Depreciation and amortization are calculated on a straight-line basis over the following estimated useful lives of the assets.

| Asset Type                               | Number of Years                                  |
|------------------------------------------|--------------------------------------------------|
| Plant, machinery and equipment           | 10 to 20 years                                   |
| Buildings                                | 20 years                                         |
| Leasehold and land improvements          | 2 to 5 years or lease term, whichever is shorter |
| Office furniture, fixtures and equipment | 3 to 10 years                                    |
| Transportation equipment                 | 4 to 5 years                                     |

The estimated useful lives and depreciation and amortization method are reviewed periodically to ensure that the periods and method of depreciation and amortization are consistent with the expected pattern of economic benefits from items of property, plant and equipment.

Fully depreciated and amortized assets are retained in the account until these are no longer in use and no further charge for depreciation and amortization is made in respect to those assets.

CIP, which includes cost of construction and other direct costs, is stated at cost. CIP is not depreciated until such time that the relevant assets are completed and available for operational use.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognized.

### **Investment Properties**

Investment properties are properties held either to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business or for administrative purposes

The Company uses fair value model for the accounting of its investment properties. Under this method, investment properties are initially measured at cost but are subsequently remeasured at fair value at each reporting date, which reflects market conditions at the reporting date. Cost comprises the purchase price and any directly attributable costs in developing and improving the properties. Cost also includes the cost of replacing a part of an existing investment property at the time that cost is incurred, if the recognition criteria are met. The fair value of investment properties is determined using sales comparison approach for land and DCF approach for buildings by an independent real estate appraiser. Gains or losses arising from changes in the fair values of investment properties are included in profit or loss in the period in which they arise, including the corresponding tax effect. For the purposes of these separate financial statements, in order to avoid double counting, the fair value reported in the separate financial statements is reduced by the carrying amount of any accrued income resulting from the spreading of lease incentives and minimum lease payments, as applicable.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by the ending of owner-occupation, commencement of an operating lease to another party or ending of the construction or development. Transfers are made from investment properties when, and only when, there is a change in use, evidenced by the commencement of owner occupation or commencement of development with a view to sell.

Investment properties are derecognized when either those have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of investment properties is recognized in the separate statements of comprehensive income in the year of retirement or disposal

Rental income and operating expenses from investment properties are reported as part of "Others" under "Other Income (Charges)" and "Operating Expenses" accounts, respectively, in the separate statements of comprehensive income.

### **Other Noncurrent Assets**

Other noncurrent assets consist of project development costs, security deposits classified as financial assets and computer software.

*Project Development Costs.* These represent costs directly attributable to the development of the Company's aqua feeds and aqua culture projects. The capitalized development costs pertain to the amount of cash paid or the fair value of the other considerations given to acquire an asset at the time of its acquisition or production.

*Computer Software.* Computer software is measured at cost of acquisition less any accumulated amortization and impairment losses, if any. Computer software is amortized on a straight-line basis over the economic useful life of three (3) years and assessed for impairment whenever there is an indication that the computer software may be impaired. Amortization period and amortization method for computer software are reviewed at each reporting date. Any change in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is recognized prospectively.



### **Impairment of Nonfinancial Assets**

The carrying amounts of the Company's nonfinancial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's net recoverable amount is estimated.

Any impairment loss is recognized if the carrying amount of an asset or its cash-generating unit (CGU) exceeds its net recoverable amount. A CGU is the smallest identifiable asset Company that generates cash flows that are largely independent from other assets of the Company. Impairment losses are recognized in profit or loss in the period incurred.

The net recoverable amount of an asset is the greater of its value in use or its fair value less costs to sell. Value in use is the present value of future cash flows expected to be derived from an asset while fair value less cost to sell is the amount obtainable from the sale of an asset in an orderly transaction between market participants at the measurement date under current market conditions less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss has been recognized.

### **Leases**

A contract is, or contains, a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Company assesses whether, throughout the period of use, the customers have both of the following:

- The right to obtain substantially all of the economic benefits from use of the identified asset; and
- The right to direct the use of the identified asset.

If the Company has the right to control the use of an identified asset for only a portion of the term of the contract, the contract contains a lease for that portion of the term.

The Company also assesses whether a contract contains a lease for each potential separate lease component.

### **The Company as Lessee**

The Company recognizes right-of-use (ROU) assets and lease liabilities for all leases, except for leases with lease terms of 12 months or less (short-term leases) and leases for which the underlying asset is of low value, in which case the lease payments associated with those leases are recognized as an expense on a straight-line basis.

**ROU Assets.** At commencement date, the Company measures the ROU assets at cost. The cost comprises:

- The amount of the initial measurement of lease liabilities;
- Any lease payments made at or before the commencement date less any lease incentives received;
- Any initial direct costs incurred by the Company; and
- An estimation of costs to be incurred by the Company in dismantling and removing the underlying asset, when applicable.

After the commencement date, the ROU assets are carried at cost less any accumulated amortization and accumulated impairment losses, and adjusted for any remeasurement of the related lease liabilities. The ROU assets are amortized over the shorter of the lease terms or the useful lives of the underlying assets ranging as follows:

| Asset Type               | Number of Years |
|--------------------------|-----------------|
| Building                 | 3 years         |
| Transportation equipment | 5 years         |

**Lease Liabilities.** At commencement date, the Company measures lease liabilities at the present value of future lease payments using the interest rate implicit in the lease, if that rate can be readily determined. Otherwise, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of lease liabilities comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

Lease liabilities are subsequently measured at amortized cost. Interest on the lease liabilities and any variable lease payments not included in the measurement of lease liabilities are recognized in profit or loss unless these are capitalized as costs of another asset. Variable lease payments not included in the measurement of the lease liabilities are recognized in profit or loss when the event or condition that triggers those payments occurs.

#### **The Company as a Lessor**

Leases where the Company retain substantially all the risks and rewards of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income.

## **Equity**

**Capital Stock.** Capital stock is measured at par value for all shares issued and outstanding.

**Additional Paid-in Capital (APIC).** APIC is the proceeds and/or fair value of considerations received in excess of par value of the subscribed capital stock. Incremental costs incurred directly attributable to the issuance of new shares are recognized as deduction from equity, net of any tax. Otherwise, these are recognized as expense in profit or loss.

**Retained Earnings** Retained earnings represents the cumulative balance of net income or loss.

**OCI.** OCI comprises of items of income and expense that are not recognized in profit or loss in accordance with PFRS Accounting Standards. OCI consists of revaluation surplus on property, plant and equipment and cumulative remeasurement losses on net retirement liability.

## **Revenue Recognition**

The Company is engaged in the manufacturing and distribution of animal feeds, animal health and nutritional products, and feeds supplements. The Company is also engaged in the production of day-old chicks and in the growing, production and distribution of chicken broilers, either as live or dressed chickens.

Revenue from contract with customers is recognized when the performance obligation in the contract has been satisfied, either at a point in time or over time. Revenue is recognized over time if one of the following criteria is met: (a) the customer simultaneously receives and consumes the benefits as the Company performs its obligations; (b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or (c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date. Otherwise, revenue is recognized at a point in time.

The Company also assesses its revenue arrangements to determine if it is acting as a principal or as an agent. The Company has assessed that it acts as a principal in all of its revenue sources

Revenue from the Company's sale of goods is recognized at point in time when control of the goods is transferred to the customers, which is normally upon delivery, net of discounts, returns and allowances.

The following specific recognition criteria must also be met before other revenue items outside the scope of PFRS 15, *Revenue from Contracts with Customers*, are recognized:

**Fair Value Changes on Biological Assets - Livestock.** Fair value changes on biological assets - livestock are recognized in profit or loss for the period in which it arises.

**Rental Income.** Rental income on leased property is recognized on a straight-line basis over the lease term.

**Interest Income.** Interest income is recognized as it accrues, taking into consideration the effective yield on the asset. Interest income from cash in banks are net of final tax.

**Other Income.** Other income is recognized when earned.

### **Cost and Expense Recognition**

Cost and expenses are decreases in economic benefits during the accounting period in the form of outflows or depletions of assets or incurrence of liabilities that result in decreases in equity, other than those relating to distributions to equity participants.

*Cost of Goods Sold.* Cost of goods sold are recognized as expense when the related goods are delivered.

*Operating Expenses.* Operating expenses constitute cost of administering the business and cost incurred to sell and market its products. These are expensed as incurred.

*Interest Expense.* These are recognized in profit or loss using the effective interest method.

*Other Charges.* Other charges are recognized when incurred

### **Employee Benefits**

*Short-term Benefits.* The Company recognizes a liability net of amounts already paid and an expense for services rendered by employees during the accounting period. A liability is also recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

Short-term employee benefit liabilities are measured on an undiscounted basis and are expensed as the related service is provided.

*Retirement Benefits.* The Company has a partially funded, non-contributory defined benefit plan covering all qualified employees. The retirement benefits cost is determined using the projected unit credit method which reflects services rendered by employees to the date of valuation and incorporates assumptions concerning employees' projected salaries.

The Company recognizes service costs, comprising of current service costs and net interest expense or income in profit or loss. Net interest is calculated by applying the discount rate to the net retirement liability.

Remeasurements pertaining to actuarial gains and losses and return on plan assets are recognized immediately in OCI in the period in which they arise. Remeasurements are not reclassified to profit or loss in subsequent periods.

Plan assets are assets that are held in trust and managed by a trustee bank. Plan assets are not available to the creditors of the Company, nor can they be paid directly to the Company. The fair value of the plan assets is based on the market price information. When no market price is available, the fair value of plan assets is estimated by discounting expected future cash flows using a discount rate that reflects both the risk associated with the plan assets and the maturity or expected disposal date of those assets (or, if they have no maturity, the expected period until the settlement of the related obligations).

The net retirement liability is the aggregate of the present value of the defined benefit obligation and the fair value of plan assets against which the obligations are to be settled directly. The present value of the net retirement liability is determined by discounting the estimated future cash outflows using interest rate on government bonds that have terms to maturity approximating the terms of the related net retirement liability.

Actuarial valuations are made with sufficient regularity so that the amounts recognized in the separate financial statements do not differ materially from the amounts that would be determined at the reporting date.

#### **Income Taxes**

*Current Tax.* Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authority. The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted at the reporting date.

*Deferred Tax.* Deferred tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable income will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are applicable to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. For purposes of measuring deferred tax liabilities and deferred tax assets for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered entirely through sale, unless the presumption is rebutted, that is, when the investment properties are depreciable and held within the business model whose objective is consume substantially all of the economic benefits embodied in the investment properties over time, rather than through sale.

Most changes in deferred tax assets or deferred tax liabilities are recognized as a component of tax expense in profit or loss, except to the extent that it relates to items recognized in OCI or directly in equity. In this case, the tax is also recognized in OCI or directly in equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to offset current tax assets against current tax liabilities and deferred taxes relate to the same taxable entity and the same tax authority.

#### **Related Party Relationships and Transactions**

Parties are considered to be related if one party has the ability, directly and indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are considered to be related if these are subject to common control or common significant influence. Key management personnel are also considered as related parties.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged. This is measured on an arm's-length basis in a manner similar to transactions with non-related parties.

#### **Provisions**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the end of the reporting period, including risks and uncertainties associated with the present obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

#### **Basic and Diluted Earnings per Share (EPS)**

Basic EPS is computed by dividing the net income for the period attributable to common equity holders of the Company by the weighted average number of issued, subscribed and outstanding common shares during the period, with retroactive adjustment for any stock dividends declared.

Diluted EPS is computed in the same manner, adjusted for the effects of any potentially dilutive convertible securities.

#### **Events After the Reporting Period**

Any post-year-end event that provides additional information about the Company's financial position at the end of the reporting period (adjusting event) is reflected in the separate financial statements. Post-year-end events that are not adjusting events are disclosed in the notes to separate financial statements when material.

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### **3. Significant Judgments, Accounting Estimates and Assumptions**

The preparation of the Company's separate financial statements requires management to make judgments, accounting estimates and assumptions that affect the amounts of assets, liabilities, income and expenses reported in the separate financial statements. These are based on management's evaluation of relevant facts and circumstances as of the date of the separate financial statements.

While the Company believes that the assumptions are reasonable and appropriate, significant differences in the actual experience or significant changes in the assumptions may materially affect the estimated amounts. Actual results could differ from such estimates.

The accounting estimates and underlying assumptions are reviewed on an on-going basis. Changes in accounting estimates are recognized in the period in which the estimate is revised if the change affects only that period or in the period of the change and future periods if the revision affects both current and future periods.

### **Judgments**

In the process of applying the Company's accounting policies, management has made the following judgments, apart from those involving estimations, which have the most significant effect on the amounts recognized in the separate financial statements.

*Determining the Highest and Best Use of Investment Properties.* The Company determines the highest and best use of its investment properties when measuring fair value. In making its judgment, the Company takes into account the use of the investment properties that is physically possible, legally permissible and financially feasible.

The carrying amounts of investment properties as at December 31, 2025 and 2024 are disclosed in Note 12.

*Determining the Lease Term and Incremental Borrowing Rate.* The lease term is a significant component in the measurement of both the ROU assets and lease liabilities. Judgment is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset, if any, will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Company's operations, comparison of terms and conditions to prevailing market rates, incurrence of significant penalties, existence of significant leasehold improvements, and the costs and disruption to replace the asset. The Company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liabilities at the lease commencement date. Such a rate is based on what the Company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the ROU assets, with similar terms, security and economic environment. The Company uses its general borrowing rate adjusted for the lease terms, securities of an item with the underlying nature of the leased assets and expectations of residual value, among others.

The carrying amounts of ROU assets and lease liabilities as at December 31, 2025 and 2024 are disclosed in Note 24.

### **Accounting Estimates and Assumptions**

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

*Assessing the ECL on Trade Receivables.* The assessment of allowance for ECL on trade receivables requires a degree of estimation and judgement. It is based on the lifetime ECL, grouped based on days overdue, and includes assumptions to allocate an overall ECL rate for each group. These assumptions are based on recent sales experience, historical collection rates and forward-looking information that is available.

The amount of provision for ECL recognized under "Operating Expenses" in the separate statements of comprehensive income in 2025, 2024 and 2023 and the carrying amount of the Company's trade receivables as at December 31, 2025 and 2024 are disclosed in Note 5.

*Estimating the Fair Value of Biological Assets - Livestock.* The fair values of the Company's biological assets - livestock are based on the most reliable estimate of market prices at the end of the reporting period. The fair values of day-old chicks, growing broilers and parent stock were determined using the income approach which considers the net cash flows expected to be generated from the sale of day-old chicks, sale of fully-grown broilers as dressed chickens and net cash flows expected to be generated from parent stock. These are measured as Level 3 in the fair value hierarchy.

The cash flow projections include specific estimates of the hatching period, the hatchability and mortality rates, and volume of harvest. In addition, the significant unobservable inputs also include the estimated future sales price of day-old chicks, dressed chickens and parent stock, as well as the estimated costs to be incurred in the hatching, growing and dressing processes, as applicable.

The gain or loss on fair value changes of biological assets - livestock recognized under "Revenues" in the separate statements of comprehensive income in 2025, 2024 and 2023 and the carrying amount of biological assets - livestock as at December 31, 2025 and 2024 are presented in Note 7.

*Estimating the Revalued Amounts of Property, Plant and Equipment (Excluding Transportation Equipment and CIP).* The Company measures its property, plant and equipment (excluding transportation equipment and CIP) at revalued amounts with changes in fair value being recognized in OCI.

In determining the revalued amounts of property, plant and equipment (excluding transportation equipment and CIP), the Company hired independent firms of appraisers every two (2) to three (3) years. In order to arrive at a reasonable valuation, the appraisers personally inspected the properties, requested information from reputable sources and considered the following: (a) utility and market value of the land; (b) cost of reproduction of the replaceable property; (c) current prices for similar-use property in the second-hand market; (d) age, condition, past maintenance, and present and prospective serviceability in comparison with new assets of similar kind; (e) accumulated depreciation; (f) lease rates; and (g) recent trends and development in the industry concerned.

The Company obtains appraisal report every two (2) to three (3) years. The last appraisal report was for the year ended December 31, 2024. The carrying amounts of property, plant and equipment at revalued amounts as at December 31, 2025 and 2024 are disclosed in Note 11.

*Estimating the Useful Lives of Property, Plant and Equipment.* The Company reviews annually the estimated useful lives of property, plant and equipment based on expected asset's utilization, market demands and future technological development. It is possible that the factors mentioned may change in the future, which could cause a change in estimated useful lives. A reduction in estimated useful lives could cause a significant increase in depreciation and amortization of property, plant and equipment.

There were no changes in the estimated useful lives of property, plant and equipment in 2025, 2024 and 2023. The carrying amounts of property, plant and equipment as at December 31, 2025 and 2024 are disclosed in Note 11.

*Estimating the Fair Value of Investment Properties.* The Company's investment properties are measured at fair values. The Company works closely with external qualified appraisers who perform the valuation using appropriate valuation techniques. The Company estimates expected future cash flows, yields, and discount rates.



The valuation techniques and inputs used in the fair value measurement of investment properties, as well as the carrying amounts of investment properties as at December 31, 2025 and 2024 are disclosed in Note 12.

*Assessing the Impairment of Nonfinancial Assets.* The Company assesses impairment on nonfinancial assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. In assessing whether there is any indication that an asset may be impaired, the Company considers the external and internal sources of information. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognized. The recoverable amount is the higher of an asset's fair value, less cost to sell and value in use. The fair value less cost to sell is the amount obtainable from the sale of an asset in an arm's length transaction while value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. The estimated cash flows are projected using growth rates based on historical experience and business plans and are discounted using pretax discount rates that reflect the current assessment of the time value of money and the risks specific to the asset. Recoverable amounts are estimated for individual assets or, if not possible, for the CGU to which the asset belongs.

No provision for impairment loss on nonfinancial assets was recognized in 2025, 2024 and 2023.

The carrying amounts of nonfinancial assets which consist of investment in subsidiaries, property, plant and equipment, investment properties, other current and noncurrent assets (excluding security deposits), and ROU assets are disclosed in Notes 8, 10, 11, 12, 13 and 24.

*Estimating Net Retirement Liability.* The determination of the Company's obligation and cost for pension and other retirement benefits is dependent on selection of certain assumptions used by actuaries in calculating such amounts. Those assumptions are described in Note 23 to the separate financial statements and include among others, discount rate and salary increase projection rate. While the Company believes that the assumptions are reasonable and appropriate, significant differences in actual experience or significant changes in assumptions materially affect net retirement liability.

The carrying amounts of net retirement liability as at December 31, 2025 and 2024 are disclosed in Note 23.

*Assessing the Realizability of Deferred Tax Assets.* The Company's assessment on the recognition of deferred tax assets on deductible temporary differences is based on the projected taxable income in the following periods. Based on the projection, not all future deductible temporary differences will be realized, therefore, only a portion of deferred tax assets was recognized.

The carrying amounts of recognized and unrecognized deferred tax assets as at December 31, 2025 and 2024 are disclosed in Note 25.

#### 4. Cash

This account consists of:

|               | 2025                | 2024                |
|---------------|---------------------|---------------------|
| Cash on hand  | ₱6,306,353          | ₱4,793,448          |
| Cash in banks | 775,221,752         | 580,243,849         |
|               | <b>₱781,528,105</b> | <b>₱585,037,297</b> |

Cash in banks earn interest at the prevailing bank deposit rates and are immediately available for use in current operations.

Total interest income recognized in the separate statements of comprehensive income pertain to the following (see Note 22):

|                   | Note | 2025            | 2024              | 2023              |
|-------------------|------|-----------------|-------------------|-------------------|
| Cash in banks     |      | ₱191,852        | ₱199,817          | ₱110,652          |
| Trade receivables | 5    | —               | 1,034,391         | 1,420,936         |
|                   |      | <b>₱191,852</b> | <b>₱1,234,208</b> | <b>₱1,531,588</b> |

#### 5. Trade and Other Receivables

This account consists of:

|                                      | Note | 2025                  | 2024                  |
|--------------------------------------|------|-----------------------|-----------------------|
| Trade receivables from:              |      |                       |                       |
| Third parties                        |      | ₱794,434,032          | ₱851,151,057          |
| Related parties                      | 26   | 282,916,142           | 240,722,831           |
| Nontrade receivables from:           |      |                       |                       |
| Related parties                      | 26   | 267,995,456           | 241,309,205           |
| Third parties                        |      | 128,738,214           | 79,534,584            |
| Advances to officers and employees   |      | 30,086,343            | 26,380,471            |
| Receivable from an Insurance company |      | —                     | 35,064,371            |
| Other receivables                    |      | 18,376,768            | 7,332,272             |
|                                      |      | <b>1,522,546,955</b>  | <b>1,481,494,791</b>  |
| Allowance for ECL                    |      | (190,941,887)         | (180,786,652)         |
|                                      |      | <b>₱1,331,605,068</b> | <b>₱1,300,708,139</b> |

Trade receivables arising mainly from the sale of feeds, foods and livestock are generally collectible within 30 to 90 days. Interest income earned from overdue trade receivables amounted to nil in 2025, ₱1.0 million in 2024, and ₱1.4 million in 2023 (see Note 4).

Nontrade receivables comprise mainly of receivables arising from the Company's incidental income pertaining to reimbursements from lessees and sale of used operating supplies and other waste products. These are unsecured, noninterest-bearing and are usually settled within 30 to 90 days.

Advances to officers and employees include salary and other loans granted to employees which are generally noninterest-bearing in nature and collectible through salary deductions. This also includes cash advances for business purposes that are subject to liquidation.

In 2024, the Company filed an insurance claim with an insurance company for the properties damaged by Typhoon Carina. Losses from inventories and property, plant and equipment damaged by the typhoon amounted to P7.3 million and P19.1 million, respectively, net of a receivable from an insurance company amounting to P35.1 million (see Notes 6, 11 and 22). The proceeds from insurance were subsequently received in January 2025.

Other receivables mainly consist of short-term rental deposits and receivables from government agencies.

The balance and movements in the allowance for ECL account as at December 31 are shown below:

| 2025                         |               |             |                                    |            |              |
|------------------------------|---------------|-------------|------------------------------------|------------|--------------|
| Note                         | Trade         | Nontrade    | Advances to Officers and Employees | Others     | Total        |
| Balance at beginning of year | P97,806,118   | P74,341,929 | P1,303,912                         | P7,334,693 | P180,786,652 |
| Provision for ECL            | 20 10,155,235 | -           | -                                  | -          | 10,155,235   |
| Balance at end of year       | P107,961,353  | P74,341,929 | P1,303,912                         | P7,334,693 | P190,941,887 |

| 2024                         |               |             |                                    |            |              |
|------------------------------|---------------|-------------|------------------------------------|------------|--------------|
| Note                         | Trade         | Nontrade    | Advances to Officers and Employees | Others     | Total        |
| Balance at beginning of year | P56,754,714   | P74,341,929 | P1,303,912                         | P7,334,693 | P139,735,248 |
| Provision for ECL            | 20 41,051,404 | -           | -                                  | -          | 41,051,404   |
| Balance at end of year       | P97,806,118   | P74,341,929 | P1,303,912                         | P7,334,693 | P180,786,652 |

| 2023                         |              |              |                                    |            |              |
|------------------------------|--------------|--------------|------------------------------------|------------|--------------|
| Note                         | Trade        | Nontrade     | Advances to Officers and Employees | Others     | Total        |
| Balance at beginning of year | P56,620,527  | P88,156,248  | P3,260,572                         | P7,469,725 | P155,507,092 |
| Provision for ECL            | 20 3,539,062 | -            | -                                  | -          | 3,539,062    |
| Reclassification             | (3,404,875)  | (13,814,339) | (1,956,660)                        | (135,632)  | (19,310,906) |
| Balance at end of year       | P56,754,714  | P74,341,929  | P1,303,912                         | P7,334,693 | P139,735,248 |

In 2024, the Company recognized gain on collection of written off accounts amounting to P18.2 million (see Note 22).

In 2023, management reclassified allowance for ECL of receivables aggregating P19.3 million to allowance for impairment losses of advances to suppliers and other current assets, as a result of the reclassification of the related gross receivables to advances to suppliers amounting to P10.9 million and advances to contract growers and breeders amounting to P8.4 million.

## 6. Inventories

This account consists of:

|                                     | 2025                | 2024         |
|-------------------------------------|---------------------|--------------|
| At Cost:                            |                     |              |
| Raw materials and feed supplements  | <b>₱357,014,925</b> | ₱314,682,466 |
| Finished goods - foods              | <b>88,593,123</b>   | 91,728,873   |
| Supplies and animal health products | <b>132,656,436</b>  | 121,852,262  |
| At NRV:                             |                     |              |
| Finished goods - Feeds              | <b>282,253,639</b>  | 219,873,500  |
|                                     | <b>₱860,518,123</b> | ₱748,137,101 |

Inventories are valued at the lower of cost and NRV as at December 31, 2025 and 2024. The cost of the finished goods - feeds carried at NRV amounted to ₱283.1 million and ₱220.8 million as at December 31, 2025 and 2024, respectively. The inventories charged to cost of goods sold amounted to ₱8,825.4 million in 2025, ₱9,112.7 million in 2024, and ₱9,828.7 million in 2023 (see Note 19).

In 2024, the Company recognized loss on inventories damaged by the typhoon amounting to ₱7.3 million (see Notes 5 and 22). Allowance for inventory write-down amounted to ₱0.9 million as at December 31, 2025 and 2024.

## 7. Biological Assets - Livestock

This Company's livestock consists of the following:

|                                     | 2025                | 2024         |
|-------------------------------------|---------------------|--------------|
| Parent stock                        | <b>₱129,605,863</b> | ₱77,946,903  |
| Day-old chicks and growing broilers | <b>111,914,455</b>  | 245,728,723  |
| Hatching eggs                       | <b>73,987,218</b>   | 89,091,152   |
|                                     | <b>₱315,507,536</b> | ₱412,766,778 |

The balance and movements on the Company's livestock are as follows:

|                                              | Note | 2025                   | 2024            |
|----------------------------------------------|------|------------------------|-----------------|
| Balance at beginning of year                 |      | <b>₱412,766,778</b>    | ₱188,748,268    |
| Increase due to purchases and production     |      | <b>6,560,511,182</b>   | 6,762,808,984   |
| Decrease due to sales, harvest and mortality |      | <b>(6,663,706,628)</b> | (6,630,560,086) |
| Fair value changes                           | 18   | <b>5,936,204</b>       | 91,769,612      |
| Balance at end of year                       |      | <b>₱315,507,536</b>    | ₱412,766,778    |

## 8. Other Current Assets

This account consists of:

|                                           | Note | 2025                | 2024                |
|-------------------------------------------|------|---------------------|---------------------|
| Advances to contract growers and breeders | 24   | <b>₱164,386,248</b> | <b>₱133,468,144</b> |
| Prepayments                               |      | <b>80,556,927</b>   | 48,736,834          |
| CWT                                       |      | <b>3,372,281</b>    | 69,420,671          |
| Input VAT                                 |      | <b>1,679,540</b>    | 1,676,880           |
|                                           |      | <b>249,994,996</b>  | 253,302,529         |
| Allowance for impairment losses           |      | <b>(52,031,133)</b> | (52,031,133)        |
|                                           |      | <b>₱197,963,863</b> | <b>₱201,271,396</b> |

Prepayments are advance payments for professional fees, taxes and licenses, computerization project and advertising and promotions.

No provision for impairment loss was recognized in 2025, 2024 and 2023. Allowance for impairment losses is attributable to advances to contract growers and breeders.

## 9. Receivable from an Insurance Company

The Company has an outstanding insurance claim from Charter Ping An Insurance Corporation (Charter Ping An) for typhoon Ondoy damages in 2009. The Regional Trial Court (RTC) of Malolos, Bulacan ordered the partial payment of ₱150.0 million from the insurance claims of ₱316.0 million. Pursuant to the Insurance Code, the Company is entitled to interest on its claim at a rate twice the ceiling prescribed by the Monetary Board beginning March 12, 2010, 90 days from the date the Company has filed the claim.

On May 31, 2023, the RTC granted the claim of the Company and ordered Charter Ping An to pay the insurance claim, to which Charter Ping An filed a Notice of Appeal with the Court of Appeals in Manila City.

On December 19, 2025, the Company and Charter Ping An entered into a compromise agreement to settle the Company's insurance claims. Charter Ping An has agreed with the Company to a settlement valued at ₱400.0 million, which the Company received on the same date. Net gain on settlement of insurance receivable amounted to ₱191.1 million, net of settlement costs of ₱67.2 million.

The balance and movement in the allowance for ECL as at December 31 are shown below:

|                              | Note | 2025                | 2024               | 2023               |
|------------------------------|------|---------------------|--------------------|--------------------|
| Balance at beginning of year |      | <b>₱71,460,773</b>  | <b>₱71,460,773</b> | <b>₱71,460,773</b> |
| Reversal                     | 22   | <b>(71,460,773)</b> | —                  | —                  |
| Balance at end of year       |      | <b>₱—</b>           | <b>₱71,460,773</b> | <b>₱71,460,773</b> |

## 10. Investment in Subsidiaries

### Barbato Ventures Corporation (BVC)

On December 16, 2021, the Company's BOD approved the acquisition of 100% of the outstanding capital stock of BVC from Luzon Agriventure, Inc. (LAVI) for a consideration of ₱1.00. BVC is a private domestic corporation engaged, among others, in poultry production as well as in the processing, raising and breeding of chickens and similar stocks. The registered principal place of business of the Company is located at Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan. Beginning January 1, 2022, BVC operated as the Company's wholly-owned subsidiary.

As at December 31, 2025 and 2024, the investment in BVC accounted using the cost method has been provided with full allowance as BVC is in a deficit position.

### Broilers Club, Inc. (BCI)

On September 1, 2025, the Company finalized the execution of the MOA with BCI and its shareholders. The MOA pertains to the purchase of all of the following: breeder farm facilities in Davao del Sur, including land, improvements, equipment, 125,000 common shares of stock and advances of BCI shareholders. In BCI, a private domestic corporation engaged, among others, in poultry and egg production, up to a total transaction value of ₱280.0 million.

### Subsequent Event

On February 18, 2026, the BOD of the Company approved the acquisition of 100% of the outstanding capital stock of BCI from its previous shareholders for a consideration of ₱280.0 million (see Note 1).

The acquisition of BCI is a strategic step to the Company's existing breeder farm operations. The additional capacity is expected to increase the Group's total breeder output.

The purchase consists of (1) breeder farm facilities in Davao del Sur, including land, improvements and equipment, (2) 125,000 common shares of stocks and (3) advances from shareholders of BCI for a total consideration of ₱280.0 million. The provisional fair value of the assets acquired and liabilities assumed as at the date of acquisition are as follows:

|                             |                            |
|-----------------------------|----------------------------|
| <b>Assets Acquired:</b>     |                            |
| Cash                        | ₱3,978,760                 |
| Trade receivables           | 2,270,096                  |
| Property and equipment      | 340,751,333                |
| Other assets                | 8,103,677                  |
|                             | <u>355,103,866</u>         |
| <b>Liabilities Assumed:</b> |                            |
| Loan payable                | 30,357,143                 |
| Deferred tax liability      | 51,427,851                 |
|                             | <u>81,784,994</u>          |
|                             | <u><u>₱273,318,872</u></u> |

## 11. Property, Plant and Equipment

### At Revalued Amounts

The composition and movements of the Company's property, plant and equipment carried at revalued amounts are as follows:

|                                           | 2025           |                                |              |                                 |                                           | Total          |
|-------------------------------------------|----------------|--------------------------------|--------------|---------------------------------|-------------------------------------------|----------------|
|                                           | Land           | Plant, Machinery and Equipment | Buildings    | Leasehold and Land Improvements | Office Furniture, Fixtures, and Equipment |                |
| Cost                                      |                |                                |              |                                 |                                           |                |
| Balance at beginning of year              | ₱1,082,566,830 | ₱972,366,478                   | ₱964,697,444 | ₱103,376,524                    | ₱124,066,246                              | ₱2,741,273,922 |
| Additions                                 | -              | 39,348,186                     | 109,847      | 8,802,371                       | 14,297,576                                | 62,557,555     |
| Reclassifications                         | -              | 14,423,449                     | 2,672,148    | 61,647,841                      | 4,940,326                                 | 83,437,604     |
| Disposals                                 | -              | (468,388)                      | -            | -                               | (193,433)                                 | (661,811)      |
| Balance at end of year                    | 1,082,566,830  | 1,028,329,605                  | 967,472,774  | 176,226,736                     | 157,210,490                               | 2,891,605,935  |
| Accumulated Depreciation and Amortization |                |                                |              |                                 |                                           |                |
| Balance at beginning of year              | -              | 468,886,042                    | 124,191,025  | 45,513,345                      | 98,409,602                                | 747,600,004    |
| Depreciation and amortization             | -              | 62,726,004                     | 21,736,637   | 22,646,050                      | 31,307,320                                | 119,406,012    |
| Disposals                                 | -              | (125,937)                      | -            | -                               | (169,420)                                 | (291,457)      |
| Balance at end of year                    | -              | 545,587,110                    | 146,127,662  | 68,159,395                      | 119,131,502                               | 880,711,559    |
| Carrying Amount                           | ₱1,082,566,830 | ₱482,742,495                   | ₱821,345,112 | ₱108,067,341                    | ₱38,078,988                               | ₱2,891,605,935 |

|                                           | 2024           |                                |              |                                 |                                           | Total          |
|-------------------------------------------|----------------|--------------------------------|--------------|---------------------------------|-------------------------------------------|----------------|
|                                           | Land           | Plant, Machinery and Equipment | Buildings    | Leasehold and Land Improvements | Office Furniture, Fixtures, and Equipment |                |
| Cost                                      |                |                                |              |                                 |                                           |                |
| Balance at beginning of year              | ₱932,443,110   | ₱1,068,275,302                 | ₱824,641,584 | ₱65,806,373                     | ₱103,093,969                              | ₱2,794,260,338 |
| Additions                                 | -              | 17,044,112                     | -            | 14,706,901                      | 12,785,522                                | 44,536,537     |
| Reclassifications                         | -              | (6,222,781)                    | (106,124)    | 18,215,160                      | (546,359)                                 | 7,540,896      |
| Disposals                                 | -              | (70,721,233)                   | (1,867,855)  | -                               | (171,451)                                 | (72,760,539)   |
| Net Revaluation                           | 150,113,520    | (36,006,522)                   | 42,028,840   | 10,148,038                      | 505,605                                   | 167,794,531    |
| Balance at end of year                    | 1,082,566,830  | ₱972,366,478                   | ₱864,647,404 | ₱108,675,524                    | ₱126,098,746                              | 2,741,273,922  |
| Accumulated Depreciation and Amortization |                |                                |              |                                 |                                           |                |
| Balance at beginning of year              | -              | 417,151,402                    | 105,133,158  | 32,210,574                      | 91,884,387                                | 656,462,021    |
| Depreciation and amortization             | -              | 68,153,004                     | 15,850,769   | 11,758,761                      | 6,862,593                                 | 106,574,515    |
| Reclassifications                         | -              | 301,545                        | (6,446)      | -                               | (273,180)                                 | 101,515        |
| Disposals                                 | -              | (14,682,496)                   | (786,056)    | -                               | (70,196)                                  | (15,539,148)   |
| Balance at end of year                    | -              | 471,522,415                    | 124,191,025  | 44,019,335                      | 98,409,602                                | 747,600,004    |
| Carrying Amount                           | ₱1,082,566,830 | ₱500,844,063                   | ₱740,456,379 | ₱64,656,189                     | ₱27,689,144                               | ₱2,791,673,518 |

Net revaluation increment on property, plant and equipment, net of deferred income tax, amounted to nil in 2025, ₱125.5 million in 2024, and ₱25.2 million in 2023.

In 2024, the Company recognized loss on property, plant and equipment damaged by the typhoon amounting to ₱19.1 million (see Note 22).

Had the above property, plant and equipment been measured using the cost model, the carrying amounts would have been as follows:

|                                          | 2025           | 2024           |
|------------------------------------------|----------------|----------------|
| Land                                     | ₱355,331,190   | ₱355,331,190   |
| Plant, machinery and equipment           | 477,601,554    | 482,179,001    |
| Buildings                                | 314,545,459    | 333,493,798    |
| Leasehold and land improvements          | 108,123,875    | 59,409,771     |
| Office furniture, fixtures and equipment | 26,700,198     | 17,156,215     |
|                                          | ₱1,282,302,276 | ₱1,247,569,975 |

The transfer from revaluation surplus to retained earnings, net of deferred income tax, amounted to ₱2.6 million in 2025, ₱7.9 million in 2024, and ₱16.8 million in 2023.

The Company obtains appraisal report every two (2) to three (3) years. The Company's property, plant and equipment at revalued amounts were appraised by an independent firm of appraisers as at December 31, 2024.

Sales comparison approach (Level 2) involves the comparison of the Company's land to those that are more or less located within the vicinity of the appraised properties and are subject of recent sales and offerings. Adjustments were made to arrive at the market value by considering the location, size, shape, utility, desirability and time element.

The inputs to fair valuation are as follows:

| <u>Class of Property</u> | <u>Valuation Techniques</u> | <u>Significant Inputs</u>                         | <u>Range</u>                 |
|--------------------------|-----------------------------|---------------------------------------------------|------------------------------|
| Land                     | Sales comparison approach   | Price per square meter (sqm)<br>Value adjustments | ₱2,000 - ₱10,000<br>5% - 35% |

- *Price per sqm* - estimated value prevailing in the real estate market depending on the location, area, shape and time element.
- *Value adjustments* - adjustments are made to bring the comparative values in approximation to the property taking into account the location, size and architectural features among others.

For the other items of property, plant and equipment, the appraiser considered the (a) utility and market value; (b) cost of reproduction of the replaceable property; (c) current prices for similar-use property in the second-hand market; (d) age, condition, past maintenance, and present and prospective serviceability in comparison with new assets of similar kind; (e) accumulated depreciation; (f) lease rates; and (g) recent trends and development in the industry concerned (Level 3). The most significant inputs are the value adjustments, which are the adjustments made to bring the comparative values in approximation to the property taking into account the location, architectural features and the factors mentioned.

| <u>Class of Property</u>                 | <u>Range</u> |
|------------------------------------------|--------------|
| Plant, machinery and equipment           | 9%-15%       |
| Buildings                                | 5% - 15%     |
| Leasehold and land improvements          | 5%-15%       |
| Office furniture, fixtures and equipment | 10-15%       |

Significant increases (decreases) in estimated price in isolation would result in a significantly higher (lower) fair value on a linear basis.

There are no transfers between the levels of fair value hierarchy in 2025, 2024 and 2023.



**At Cost**

The following transportation equipment and CIP are carried at cost:

|                                 | 2025                        |                    |                    |
|---------------------------------|-----------------------------|--------------------|--------------------|
|                                 | Transportation<br>Equipment | CIP                | Total              |
| <b>Cost</b>                     |                             |                    |                    |
| Balance at beginning of year    | P45,214,579                 | P62,930,164        | P108,144,743       |
| Additions                       | -                           | 65,988,951         | 65,988,951         |
| Reclassifications               | -                           | (68,437,804)       | (88,437,804)       |
| Disposals                       | (420,000)                   | -                  | (420,000)          |
| Balance at end of year          | 44,794,579                  | 40,481,311         | 85,275,890         |
| <b>Accumulated Depreciation</b> |                             |                    |                    |
| Balance at beginning of year    | 44,783,919                  | -                  | 44,783,919         |
| Depreciation                    | 227,660                     | -                  | 227,660            |
| Disposals                       | (217,000)                   | -                  | (217,000)          |
| Balance at end of year          | 44,794,579                  | -                  | 44,794,579         |
| <b>Carrying Amount</b>          | <b>P-</b>                   | <b>P40,481,311</b> | <b>P40,481,311</b> |

|                                 | 2024                        |                    |                    |
|---------------------------------|-----------------------------|--------------------|--------------------|
|                                 | Transportation<br>Equipment | CIP                | Total              |
| <b>Cost</b>                     |                             |                    |                    |
| Balance at beginning of year    | P45,690,206                 | P43,674,517        | P89,364,723        |
| Additions                       | -                           | 26,720,916         | 26,720,916         |
| Reclassifications               | (475,627)                   | (7,465,269)        | (7,940,896)        |
| Balance at end of year          | 45,214,579                  | 62,930,164         | 108,144,743        |
| <b>Accumulated Depreciation</b> |                             |                    |                    |
| Balance at beginning of year    | 43,829,334                  | -                  | 43,829,334         |
| Depreciation                    | 1,056,505                   | -                  | 1,056,505          |
| Reclassification                | (101,920)                   | -                  | (101,920)          |
| Balance at end of year          | 44,783,919                  | -                  | 44,783,919         |
| <b>Carrying Amount</b>          | <b>P430,660</b>             | <b>P62,930,164</b> | <b>P63,360,824</b> |

CIP represents cost of raw materials, general construction works and installation costs incurred in the construction of the Company's offices, cabling installation, piping, bagging system installation and other developments. CIP is expected to be completed within one (1) to three (3) months, depending on the contract. Completed construction costs amounting to P88.4 million in 2025 and P7.5 million in 2024 were reclassified to the appropriate property, plant and equipment accounts. As at December 31, 2025 and 2024, there are no significant contractual commitments entered into by the Company.

The Company sold property, plant and equipment, investment properties and ROU assets for a cash consideration resulting to a gain (loss) on disposal amounting to (P2.3 million) in 2025, (P1.6 million) in 2024, and P0.4 million in 2023 (see Note 22).

As at December 31, 2025 and 2024, fully depreciated property, plant and equipment at revalued amounts that are still being used by the Company amounted to P545.4 million and P416.2 million, respectively.

Depreciation and amortization recognized in the separate statements of comprehensive income are as follows:

|                                | Note | 2025                | 2024                | 2023                |
|--------------------------------|------|---------------------|---------------------|---------------------|
| Property, plant and equipment: |      |                     |                     |                     |
| At revaluated amounts          |      | <b>₱119,406,012</b> | <b>₱106,574,815</b> | <b>₱111,925,750</b> |
| At cost                        |      | <b>227,660</b>      | <b>1,056,505</b>    | <b>2,459,277</b>    |
| ROU assets                     | 24   | <b>32,300,037</b>   | <b>26,892,227</b>   | <b>22,994,914</b>   |
| Computer software              | 13   | <b>3,398,021</b>    | <b>3,398,021</b>    | <b>3,398,021</b>    |
|                                |      | <b>₱155,331,730</b> | <b>₱137,921,568</b> | <b>₱140,777,962</b> |

Depreciation and amortization were charged to the following:

|                          | Note | 2025                | 2024                | 2023                |
|--------------------------|------|---------------------|---------------------|---------------------|
| Cost of goods sold       | 19   | <b>₱103,097,199</b> | <b>₱95,659,467</b>  | <b>₱98,961,312</b>  |
| Operating expenses:      | 20   |                     |                     |                     |
| Selling and distribution |      | <b>34,287,781</b>   | <b>26,625,124</b>   | <b>26,384,795</b>   |
| Administrative expenses  |      | <b>17,946,750</b>   | <b>15,636,977</b>   | <b>15,431,855</b>   |
|                          |      | <b>₱52,234,531</b>  | <b>42,262,101</b>   | <b>41,816,650</b>   |
|                          |      | <b>₱155,331,730</b> | <b>₱137,921,568</b> | <b>₱140,777,962</b> |

## 12. Investment Properties

This consists of the Company's parcels of land arising from the foreclosure of properties as settlement of its customers' liabilities to the Company, and properties which are held either to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business or for administrative purposes.

Investment properties are measured using the fair value model. The composition and movements in this account are summarized below:

|                                                  | 2025                |                    |                     |
|--------------------------------------------------|---------------------|--------------------|---------------------|
|                                                  | Land                | Building           | Total               |
| <b>Cost</b>                                      |                     |                    |                     |
| Balance at beginning of year                     | <b>₱171,218,892</b> | <b>₱15,567,585</b> | <b>₱186,786,477</b> |
| Disposals                                        | <b>(2,901,847)</b>  | <b>-</b>           | <b>(2,901,847)</b>  |
| Balance at end of year                           | <b>168,317,045</b>  | <b>15,567,585</b>  | <b>183,884,630</b>  |
| <b>Cumulative Gains on Changes in Fair Value</b> |                     |                    |                     |
| Balance at beginning of year                     | <b>121,657,302</b>  | <b>3,852,690</b>   | <b>125,509,992</b>  |
| Loss on changes in fair value                    | <b>(41,045,537)</b> | <b>(7,826,275)</b> | <b>(48,871,812)</b> |
| Disposals                                        | <b>(3,521,153)</b>  | <b>-</b>           | <b>(3,521,153)</b>  |
| Balance at end of year                           | <b>77,090,612</b>   | <b>(3,973,585)</b> | <b>73,117,027</b>   |
| <b>Carrying Amount</b>                           | <b>₱245,407,657</b> | <b>₱11,594,000</b> | <b>₱257,001,657</b> |

|                                                  | 2024                |                    |                     |
|--------------------------------------------------|---------------------|--------------------|---------------------|
|                                                  | Land                | Building           | Total               |
| <b>Cost</b>                                      |                     |                    |                     |
| Balance at beginning of year                     | ₱177,161,892        | ₱15,567,585        | ₱192,729,477        |
| Disposals                                        | (5,943,000)         | —                  | (5,943,000)         |
| Balance at end of year                           | 171,218,892         | 15,567,585         | 186,786,477         |
| <b>Cumulative Gains on Changes in Fair Value</b> |                     |                    |                     |
| Balance at beginning of year                     | 109,431,064         | (814,190)          | 108,616,874         |
| Gain on changes in fair value                    | 12,226,238          | 4,666,880          | 16,893,118          |
| Balance at end of year                           | 121,657,302         | 3,852,690          | 125,509,992         |
| <b>Carrying Amount</b>                           | <b>₱292,876,194</b> | <b>₱19,420,275</b> | <b>₱312,296,469</b> |

The Company's investment properties were appraised by an independent firm of appraisers as at December 31, 2025, 2024 and 2023. Net gain (loss) on changes in fair value amounted to (₱48.9 million) in 2025, ₱16.9 million in 2024 and ₱64.1 million in 2023.

The Company recognized revenue from leasing operations amounting to ₱6.0 million in 2025, ₱10.8 million in 2024, and ₱14.1 million in 2023 (see Note 24). Direct costs related to the lease of investment properties amounted to ₱4.2 million in 2025, ₱3.2 million in 2024 and ₱1.0 million in 2023.

Details of the valuation techniques used in measuring fair values of classified under Level 2 (land) and Level 3 (buildings) of the fair value hierarchy are as follows.

| Class of Property | Valuation Techniques      | Significant Inputs                   | Range         |               |
|-------------------|---------------------------|--------------------------------------|---------------|---------------|
|                   |                           |                                      | 2025          | 2024          |
| Land              | Sales comparison Approach | Price per sqm                        | ₱60 - ₱25,000 | ₱67 - ₱19,599 |
|                   |                           | Value adjustments                    | 4% - 72%      | 5% - 70%      |
|                   |                           | Weighted ave. adjusted price per sqm | ₱500          | ₱600          |
| Buildings         | DCF approach              | Discount rate                        | 13.4%         | 12.0%         |
|                   |                           | Per monthly rent                     | ₱30 - ₱114    | ₱30 - ₱114    |

#### **Sales Comparison Approach**

Sales comparison approach involves the comparison of the Company land to those that are more or less located within the vicinity of the appraised properties and are subject of recent sales and offerings. Adjustments were made to arrive at the market value by considering the location, size, shape, utility, desirability and time element.

The significant inputs to fair valuation are as follows:

- *Price per sqm* - estimated value prevailing in the real estate market depending on the location, area, shape and time element.
- *Value adjustments* - adjustments are made to bring the comparative values in approximation to the investment property taking into account the location, size and architectural features among others.

**Discounted Cash Flow (DCF) Approach**

Under the DCF approach, a property's fair value is estimated using explicit assumptions regarding the benefits and liabilities of ownership over the asset's estimated useful life including an exit or terminal value. As an accepted method within the income approach to valuation, the DCF approach involves the projection of a series of cash flows on a real property interest. An appropriate, market-derived discount rate is applied to projected cash flow series to establish the present value of the income stream associated with the investment property.

Periodic cash flows of investment properties are typically estimated as gross income, less vacancies and operating expenses. The series of periodic net operating income, along with an estimate of the terminal value anticipated at the end of the projection period, is then discounted.

The frequency of inflows and outflows are contract and market-derived. The DCF approach assumes that cash outflows occur in the same period that expenses are recorded.

Generally, significant increases (decreases) in the discount rate in isolation would result in a significantly lower (higher) fair value measurement. Significant increases (decreases) in rental rate in isolation would result in a significantly higher (lower) fair value measurement.

**13. Other Noncurrent Assets**

This account consists of:

|                                 | 2025         | 2024         |
|---------------------------------|--------------|--------------|
| Project development costs       | P31,368,395  | P31,368,395  |
| Security deposits               | 26,596,374   | 12,928,688   |
| Computer software               | 3,691,934    | 7,089,955    |
|                                 | 61,656,703   | 51,387,038   |
| Allowance for impairment losses | (31,368,395) | (31,368,395) |
|                                 | P30,288,308  | P20,018,643  |

Project development costs represent expenses incurred on the Company's aqua feeds and aqua culture projects. These were already fully provided with valuation allowance as at December 31, 2025 and 2024 since based on management's evaluation, these costs may no longer be recoverable.

The balance and movements in computer software are as follows:

|                                      | Note | 2025        | 2024        |
|--------------------------------------|------|-------------|-------------|
| <b>Cost</b>                          |      |             |             |
| Balance at beginning and end of year |      | P43,365,131 | P43,365,131 |
| <b>Accumulated Amortization</b>      |      |             |             |
| Balance at beginning of year         |      | 36,275,176  | 32,877,155  |
| Amortization                         | 11   | 3,398,021   | 3,398,021   |
| Balance at end of year               |      | 39,673,197  | 36,275,176  |
| <b>Carrying Amount</b>               |      | P3,691,934  | P7,089,955  |

#### 14. Trade and Other Payables

The account consists of the following:

|                            | Note | 2025                  | 2024                  |
|----------------------------|------|-----------------------|-----------------------|
| Trade payables:            |      |                       |                       |
| Third parties              |      | <b>₱878,826,304</b>   | <b>₱1,523,892,950</b> |
| Related parties            | 26   | <b>93,467,051</b>     | <b>89,804,756</b>     |
| Accrued expenses:          |      |                       |                       |
| Selling and administrative |      | <b>344,882,924</b>    | <b>281,701,186</b>    |
| Outside services           |      | <b>45,630,410</b>     | <b>59,620,661</b>     |
| Others                     |      | <b>62,348,307</b>     | <b>41,383,995</b>     |
| Nontrade payables          |      | <b>402,591,317</b>    | <b>261,374,486</b>    |
| Customers' deposits        |      | <b>27,170,512</b>     | <b>5,016,139</b>      |
| Statutory payables         |      | <b>18,359,211</b>     | <b>27,095,982</b>     |
|                            |      | <b>₱1,873,276,036</b> | <b>₱2,289,890,155</b> |

Trade payables consist of liabilities arising from purchases of inventories in the normal course of business. These are noninterest-bearing and are generally settled within 30 to 90 days.

Accrued expenses mainly pertain to selling and administrative expenses, outside services, salaries and wages, freight and handling, outside services, taxes and licenses, commissions and supplies, among others. These are normally settled within one (1) year.

Nontrade payables are liabilities arising from purchases of goods other than inventories and various services giving rise to expenses such as trucking fees, utilities, security services and inspection fees, among others. These are normally settled within one year.

Customers' deposits include amounts advanced by customers to the Company. These are normally applied within one (1) year.

Statutory payables consist of liabilities to government agencies. These are normally settled within a month.

#### 15. Loans Payable

The details and classification of loans payable are as follows.

|                                     | 2025                  | 2024                |
|-------------------------------------|-----------------------|---------------------|
| Short-term loans                    | <b>₱1,145,220,701</b> | <b>₱694,494,301</b> |
| Current portion of long-term loans  | <b>47,154,760</b>     | <b>58,321,429</b>   |
| Current portion of loans payable    | <b>1,192,375,461</b>  | <b>752,815,730</b>  |
| Noncurrent portion of loans payable | <b>295,000,000</b>    | <b>47,154,760</b>   |
|                                     | <b>₱1,487,375,461</b> | <b>₱799,970,490</b> |

The Company's short-term and long-term loans are not subject to any debt covenants.

Short-term Loans Payable

In 2025 and 2024, the Company obtained unsecured, Peso-denominated short-term loans from local banks to finance its working capital requirements. The Company's short-term loans mature within 90 days and bear annual interest rates ranging from 7.00% to 8.00%.

Long-term Loans Payable

The following are the Company's long-term loans payable:

a. P86.9 million promissory note

On October 31, 2018, the Company entered into an eight-year loan agreement with China Bank Savings, Inc. (CBS) amounting to P86.9 million, payable in 28 quarterly installments starting January 31, 2020 and bearing an interest rate of 7.88% per annum, repriced annually. Repriced interest rate is 7.88% in 2025 and 2024 and 7.75% in 2023. Outstanding balance amounted to P12.4 million and P24.8 million as at December 31, 2025 and 2024, respectively.

b. P86.9 million promissory note

On December 6, 2018, the Company entered into another eight-year loan agreement with CBS amounting to P86.9 million, payable in 28 quarterly installments, starting March 6, 2020 and bearing an interest rate of 8.13% per annum, repriced annually. Repriced interest rate is 7.79% in 2025, 8.13% in 2024 and 7.75% in 2023. Outstanding balance amounted to P12.4 million and P24.8 million as at December 31, 2025 and 2024, respectively.

c. P67.0 million promissory note

On August 22, 2024, the Company entered into a two-year loan agreement with Asia United Bank (AUB) amounting to P67.0 million, payable in 24 monthly installments, starting September 23, 2024 and bearing an interest rate of 7.75% per annum. Outstanding balance amounted to P22.3 million and P55.8 million as at December 31, 2025 and 2024, respectively.

c. P295.0 million promissory note

On December 5, 2025, the Company entered into another five-year loan agreement with AUB amounting to P295.0 million, payable in 48 monthly installments due starting January 5, 2027 and bearing an interest rate of 7.00% per annum, repriced annually. Outstanding balance amounted to P295.0 million as at December 31, 2025.

Total availments of loans payable amounted to P2,271.3 million in 2025, P958.9 million in 2024, and P1,740.2 million in 2023. Total payments of loans payable amounted to P1,583.9 million in 2025, P1,057.0 million in 2024 and P1,877.2 million in 2023 (see Note 28).

Total interest expense recognized in the separate statements of comprehensive income consists of the following:

|                                            | Note | 2025               | 2024               | 2023               |
|--------------------------------------------|------|--------------------|--------------------|--------------------|
| Loans payable                              |      | P81,800,137        | P68,837,102        | P68,308,882        |
| Accretion of interest on lease liabilities | 24   | 8,897,061          | 8,887,040          | 7,514,406          |
|                                            |      | <b>P90,697,198</b> | <b>P77,724,142</b> | <b>P75,823,288</b> |

## 16. Cash Bond Deposits

Cash bond deposits amounting to ₱64.1 million and ₱66.2 million as at December 31, 2025 and 2024, respectively, mainly pertains to surety bond deposits from contract growers, contract breeders, and salesmen.

These are generally renewed on an annual basis and cash bond deposits will be refunded upon termination of the contract.

## 17. Equity

### Capital Stock

As of December 31, 2025 and 2024, the Company has issued and outstanding common shares of 3,054,334,014 common shares at ₱0.38 par value equivalent to ₱1,160.6 million. Details of the authorized, issued and outstanding common shares as at December 31 are as follows:

|                               | 2025           | 2024           |
|-------------------------------|----------------|----------------|
| Authorized shares             | 3,500,000,000  | 3,500,000,000  |
| Issued and outstanding shares | 3,054,334,014  | 3,054,334,014  |
| Capital stock                 | ₱1,160,646,925 | ₱1,160,646,925 |

The details and movements of the common shares listed with PSE follows:

| Date of SEC Approval | Authorized Shares | No. of Shares Issued |
|----------------------|-------------------|----------------------|
| October 2, 1972      | 5,000,000         | 5,000,000            |
| May 2, 1973          | 10,000,000        | 10,000,000           |
| October 31, 1974     | 7,000,000         | 7,000,000            |
| December 5, 1977     | 45,000,000        | 45,000,000           |
| December 5, 1982     | 33,000,000        | 33,000,000           |
| August 11, 1986      | 200,000,000       | 200,000,000          |
| February 9, 1989     | 200,000,000       | 200,000,000          |
| October 16, 2013     | 3,500,000,000     | 2,286,497,901        |
| December 22, 2017    | 3,500,000,000     | 267,836,113          |
|                      |                   | 3,054,334,014        |

The Company has 4,069 and 4,095 stockholders as at December 31, 2025 and 2024, respectively.

## 18. Revenues

This account consists of:

|                                                     | Note | 2025                   | 2024                   | 2023                   |
|-----------------------------------------------------|------|------------------------|------------------------|------------------------|
| Gross sales from:                                   |      |                        |                        |                        |
| Foods                                               |      | <b>₱7,124,740,097</b>  | <b>₱7,374,060,861</b>  | <b>₱6,904,904,136</b>  |
| Feeds                                               |      | <b>4,557,744,276</b>   | <b>4,677,621,273</b>   | <b>5,228,846,697</b>   |
| Farms                                               |      | <b>662,199,993</b>     | <b>507,322,041</b>     | <b>477,419,403</b>     |
|                                                     |      | <b>12,344,684,366</b>  | <b>12,559,004,175</b>  | <b>12,611,170,236</b>  |
| Sales discounts, returns and allowances             |      | <b>(155,260,787)</b>   | <b>(205,161,857)</b>   | <b>(125,920,710)</b>   |
| Net sales                                           |      | <b>12,189,423,579</b>  | <b>12,353,842,318</b>  | <b>12,485,249,526</b>  |
| Fair value changes on biological assets - livestock | 7    | <b>5,936,204</b>       | <b>91,769,612</b>      | <b>(47,779,579)</b>    |
|                                                     |      | <b>₱12,195,359,783</b> | <b>₱12,445,611,930</b> | <b>₱12,437,469,947</b> |

## 19. Cost of Goods Sold

This account consists of the following:

|                                | Note | 2025                   | 2024                   | 2023                   |
|--------------------------------|------|------------------------|------------------------|------------------------|
| Inventories sold               | 6    | <b>₱8,825,449,764</b>  | <b>₱9,112,734,492</b>  | <b>₱9,828,740,087</b>  |
| Outside services               | 24   | <b>1,343,436,985</b>   | <b>1,224,430,993</b>   | <b>1,125,872,634</b>   |
| Contractual services           |      | <b>435,869,247</b>     | <b>423,314,388</b>     | <b>426,291,217</b>     |
| Depreciation and amortization  | 11   | <b>103,097,199</b>     | <b>95,659,467</b>      | <b>98,961,312</b>      |
| Salaries and employee benefits | 21   | <b>40,920,696</b>      | <b>36,860,823</b>      | <b>35,854,006</b>      |
| Others                         |      | <b>33,487,012</b>      | <b>29,169,265</b>      | <b>32,738,549</b>      |
|                                |      | <b>₱10,782,260,903</b> | <b>₱10,922,169,428</b> | <b>₱11,548,466,805</b> |

Others are composed of communication, light and water and repairs and maintenance.

## 20. Operating Expenses

This account consists of the following:

|                                   | 2025                  | 2024                  | 2023                |
|-----------------------------------|-----------------------|-----------------------|---------------------|
| Selling and distribution expenses | <b>₱610,872,119</b>   | <b>₱394,306,525</b>   | <b>₱330,111,313</b> |
| Administrative expenses           | <b>597,100,802</b>    | <b>671,386,785</b>    | <b>533,461,349</b>  |
|                                   | <b>₱1,207,972,921</b> | <b>₱1,065,693,310</b> | <b>₱863,572,662</b> |



The details of operating expenses are as follows:

|                                        | Note | 2025                  | 2024                  | 2023                |
|----------------------------------------|------|-----------------------|-----------------------|---------------------|
| Salaries and employee benefits         | 21   | <b>₱389,820,041</b>   | <b>₱323,928,242</b>   | <b>₱308,581,992</b> |
| Freight and handling                   |      | <b>176,398,679</b>    | <b>154,767,048</b>    | <b>148,731,729</b>  |
| Transportation and travel              |      | <b>166,622,424</b>    | <b>137,230,191</b>    | <b>132,325,449</b>  |
| Contractual services                   |      | <b>62,271,836</b>     | <b>75,043,755</b>     | <b>31,401,421</b>   |
| Publications and subscriptions         |      | <b>53,846,818</b>     | <b>40,083,480</b>     | <b>40,088,981</b>   |
| Advertising and promotions             |      | <b>52,598,339</b>     | <b>56,113,494</b>     | <b>19,578,566</b>   |
| Depreciation and amortization          | 11   | <b>52,234,531</b>     | <b>42,262,101</b>     | <b>41,816,650</b>   |
| Training and seminars                  |      | <b>49,899,282</b>     | <b>10,467,495</b>     | <b>5,343,021</b>    |
| Representation and entertainment       |      | <b>39,850,484</b>     | <b>42,513,698</b>     | <b>15,144,162</b>   |
| Professional fees                      |      | <b>34,828,582</b>     | <b>42,782,839</b>     | <b>25,298,863</b>   |
| Corporate events                       |      | <b>25,758,700</b>     | <b>-</b>              | <b>-</b>            |
| Taxes and licenses                     |      | <b>24,811,476</b>     | <b>24,999,810</b>     | <b>24,432,892</b>   |
| Communications, light and water        |      | <b>10,628,929</b>     | <b>9,976,368</b>      | <b>9,108,921</b>    |
| Provision for ECL on trade receivables | 5    | <b>10,155,235</b>     | <b>41,051,404</b>     | <b>3,539,062</b>    |
| Computerization project                |      | <b>9,018,891</b>      | <b>36,562,175</b>     | <b>28,263,914</b>   |
| Insurance                              |      | <b>6,649,109</b>      | <b>5,215,068</b>      | <b>4,701,190</b>    |
| Rentals                                | 24   | <b>5,845,649</b>      | <b>7,169,531</b>      | <b>10,249,091</b>   |
| Supplies                               |      | <b>4,917,997</b>      | <b>5,246,668</b>      | <b>4,488,954</b>    |
| Repairs and maintenance                |      | <b>4,728,726</b>      | <b>4,148,153</b>      | <b>5,336,923</b>    |
| Others                                 |      | <b>27,087,193</b>     | <b>6,131,790</b>      | <b>5,140,881</b>    |
|                                        |      | <b>₱1,207,972,921</b> | <b>₱1,065,693,310</b> | <b>₱863,572,662</b> |

Other expenses include bank charges, association dues and inspection fees, among others.

## 21. Salaries and Employee Benefits

This account pertains to the following:

|                           | Note | 2025                | 2024                | 2023                |
|---------------------------|------|---------------------|---------------------|---------------------|
| Salaries and wages        |      | <b>₱345,862,030</b> | <b>₱294,635,366</b> | <b>₱288,890,106</b> |
| Retirement expense        | 23   | <b>28,213,301</b>   | <b>25,361,136</b>   | <b>22,122,540</b>   |
| Commissions               |      | <b>18,566,769</b>   | <b>18,360,786</b>   | <b>16,550,520</b>   |
| Other short-term benefits |      | <b>38,098,637</b>   | <b>22,431,777</b>   | <b>16,872,832</b>   |
|                           |      | <b>₱430,740,737</b> | <b>₱360,789,065</b> | <b>₱344,435,998</b> |

Salaries and employee benefits is allocated as follows:

|                          | Note | 2025                | 2024                | 2023                |
|--------------------------|------|---------------------|---------------------|---------------------|
| Cost of goods sold       | 19   | <b>₱40,920,696</b>  | <b>₱36,860,823</b>  | <b>₱35,854,006</b>  |
| Operating expenses:      | 20   |                     |                     |                     |
| Administrative           |      | <b>222,276,586</b>  | <b>217,031,922</b>  | <b>205,996,289</b>  |
| Selling and distribution |      | <b>167,543,455</b>  | <b>106,896,320</b>  | <b>102,585,703</b>  |
|                          |      | <b>389,820,041</b>  | <b>323,928,242</b>  | <b>308,581,992</b>  |
|                          |      | <b>₱430,740,737</b> | <b>₱360,789,065</b> | <b>₱344,435,998</b> |

## 22. Others

This account consists of:

|                                                                                                | Note  | 2025                | 2024                 | 2023               |
|------------------------------------------------------------------------------------------------|-------|---------------------|----------------------|--------------------|
| Net gain on settlement of insurance receivable                                                 | 9     | <b>P191,135,417</b> | <b>P-</b>            | <b>P-</b>          |
| Reversal of allowance for ECL on insurance receivable                                          | 9     | <b>71,460,773</b>   | -                    | -                  |
| Net foreign exchange gain (loss)                                                               |       | <b>(12,566,123)</b> | 265,283              | (615,490)          |
| Tax settlement                                                                                 |       | <b>(12,118,090)</b> | (14,493,495)         | (4,586,382)        |
| Rental income                                                                                  | 24    | <b>6,004,913</b>    | 10,786,031           | 14,051,581         |
| Gain (loss) on disposal of property, plant and equipment, investment properties and ROU assets | 11    | <b>(2,263,372)</b>  | (1,599,242)          | 412,275            |
| Interest income                                                                                | 4     | <b>191,852</b>      | 1,234,208            | 1,531,588          |
| Losses on inventories and property, plant and equipment damaged by the typhoon                 | 6, 11 | -                   | (26,408,870)         | -                  |
| Gain on collection of previously written off trade receivables                                 | 5     | -                   | 18,152,097           | -                  |
| Others                                                                                         |       | <b>(2,441,755)</b>  | (11,301,720)         | -                  |
|                                                                                                |       | <b>P239,403,615</b> | <b>(P23,365,708)</b> | <b>P10,793,572</b> |

## 23. Retirement Plan

The Company has a partially funded, noncontributory defined benefit retirement plan covering all of its qualified employees. The defined benefit plan is being administered by a trustee bank which is responsible for the administration of the plan asset. 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.

There are no unusual or significant risks to which the retirement liability exposes the Company. However, in the event a benefit claim arises under the retirement liability, the benefit shall immediately be due and payable from the Company.

The following tables summarize the components of retirement expense recognized in the separate statements of comprehensive income based on the report of an independent actuary as at December 31, 2025.

The details of retirement expense are as follows (see Note 21):

|                       | 2025               | 2024               | 2023               |
|-----------------------|--------------------|--------------------|--------------------|
| Current service costs | <b>P15,952,360</b> | <b>P14,345,412</b> | <b>P11,519,694</b> |
| Net interest cost     | <b>12,260,941</b>  | <b>11,015,724</b>  | <b>10,602,846</b>  |
|                       | <b>P28,213,301</b> | <b>P25,361,136</b> | <b>P22,122,540</b> |

The amounts of net retirement liability recognized in the separate statements of financial position are determined as follows:

|                           | 2025                | 2024                |
|---------------------------|---------------------|---------------------|
| Present value of DBO      | P254,540,751        | P205,478,854        |
| Fair value of plan assets | (4,561,679)         | (4,479,812)         |
|                           | <b>P249,979,072</b> | <b>P200,999,042</b> |

While there are no minimum funding requirements in the country, any size of underfunding may pose a cash flow risk in the future when a significant number of employees is expected to retire.

The movements in the present value of DBO are as follows:

|                              | 2025                | 2024                |
|------------------------------|---------------------|---------------------|
| Balance at beginning of year | P205,478,854        | P184,617,101        |
| Current service costs        | 15,952,360          | 14,345,412          |
| Interest expense             | 12,534,210          | 11,261,643          |
| Benefits paid                | (11,043,486)        | (2,876,500)         |
| Remeasurement loss (gain)    | 31,618,813          | (1,868,802)         |
| Balance at end of year       | <b>P254,540,751</b> | <b>P205,478,854</b> |

The movements in the fair value of plan assets are as follows:

|                              | 2025              | 2024              |
|------------------------------|-------------------|-------------------|
| Balance at beginning of year | P4,479,812        | P4,031,451        |
| Interest income              | 273,269           | 245,919           |
| Remeasurement gain (loss)    | (191,402)         | 202,442           |
| Balance at end of year       | <b>P4,561,679</b> | <b>P4,479,812</b> |

The Company's plan assets are comprised of the following:

|                                     | 2025              | 2024              |
|-------------------------------------|-------------------|-------------------|
| Cash and cash equivalents           | P303,737          | P123,643          |
| Equity instruments                  | 627,762           | 693,475           |
| Debt instruments - government bonds | 3,614,659         | 3,646,567         |
| Others                              | 15,521            | 16,127            |
|                                     | <b>P4,561,679</b> | <b>P4,479,812</b> |

There are no expected contributions to the Company's retirement plan in the following year.

The cumulative net remeasurement gains (losses) on net retirement liability recognized in OCI as at December 31 are as follows:

|                              | 2025                  |               |               |
|------------------------------|-----------------------|---------------|---------------|
|                              | Cumulative            | Deferred Tax  | Net           |
|                              | Remeasurement<br>Loss | (see Note 25) |               |
| Balance at beginning of year | (P6,244,455)          | P1,561,114    | (P4,683,341)  |
| Remeasurement loss           | (31,810,215)          | 7,952,554     | (23,857,661)  |
| Balance at end of year       | (P38,054,670)         | P9,513,668    | (P28,541,002) |

|                              | 2024                  |               |              |
|------------------------------|-----------------------|---------------|--------------|
|                              | Cumulative            | Deferred Tax  | Net          |
|                              | Remeasurement<br>Loss | (see Note 25) |              |
| Balance at beginning of year | (P8,315,699)          | P2,078,925    | (P6,236,774) |
| Remeasurement gain           | 2,071,244             | (517,811)     | 1,553,433    |
| Balance at end of year       | (P6,244,455)          | P1,561,114    | (P4,683,341) |

|                              | 2023                         |               |              |
|------------------------------|------------------------------|---------------|--------------|
|                              | Cumulative                   | Deferred Tax  | Net          |
|                              | Remeasurement<br>Gain (Loss) | (see Note 25) |              |
| Balance at beginning of year | P5,274,740                   | (P1,318,685)  | P3,956,055   |
| Remeasurement loss           | (13,590,439)                 | 3,397,610     | (10,192,829) |
| Balance at end of year       | (P8,315,699)                 | P2,078,925    | (P6,236,774) |

The principal assumptions used for the purpose of the actuarial valuation are as follows:

|                                 | 2025  | 2024  |
|---------------------------------|-------|-------|
| Discount rate                   | 6.39% | 6.10% |
| Salary increase projection rate | 5.00% | 5.00% |
| Average remaining service years | 22.2  | 21.9  |

The sensitivity analysis based on reasonable possible changes of assumptions as at December 31, 2025 and 2024 are presented below:

|                   | Effect on Present Value of Retirement Liability (in thousands) |               |                                 |
|-------------------|----------------------------------------------------------------|---------------|---------------------------------|
|                   | Change in Assumption                                           | Discount Rate | Salary Increase Projection Rate |
|                   |                                                                |               |                                 |
| December 31, 2025 | +100 bps                                                       | (P18,840)     | P21,752                         |
|                   | -100 bps                                                       | 21,667        | (19,244)                        |
| December 31, 2024 | +100 bps                                                       | (P15,241)     | P17,497                         |
|                   | -100 bps                                                       | 17,479        | (15,529)                        |

The expected future benefit payments of the Company are as follows:

|                            | 2025                  | 2024                |
|----------------------------|-----------------------|---------------------|
| Less than one year         | P34,069,192           | P27,184,824         |
| Between one and five years | 97,668,780            | 83,788,844          |
| Beyond five years          | 1,110,136,171         | 782,323,993         |
|                            | <b>P1,241,874,143</b> | <b>P893,397,661</b> |

The weighted average duration of the present value of retirement benefit obligation as at December 31, 2025 and 2024 is 8.0 years.

#### **Risks Associated with the Retirement Plan**

The plan exposes the Company to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

*Investment and Interest Rate Risks.* The present value of the defined benefit obligation is calculated using a discount rate determined by reference to market yields of government bonds. Generally, a decrease in interest rate of a reference government bonds will increase the plan obligation. However, this will be partially offset by an increase in the return of plan's investments in debt securities and if the return on plan asset falls below its rate, it will create a deficit in the plan.

*Longevity and Salary Risks.* The present value of the defined benefit obligation is calculated by reference to the best estimate of the mortality of the plan participants both during and after their employment, and to their future salaries. Consequently, increases in the life expectancy and salary of the plan participants will result in an increase in the plan obligation.

## **24. Significant Agreements**

### **Operating Leases - The Company as a Lessor**

The Company entered into cancellable leases covering certain production plants (i.e., dressing, rendering and ice production) which have lease terms of around two (2) to three (3) years and are renewable upon mutual agreement of the parties.

Total rent income from these operating leases amounted to P6.0 million in 2025, P10.8 million in 2024 and P14.1 million in 2023 are shown as part of "Others" account in the separate statements of comprehensive income (see Notes 12 and 22).

### **The Company as a Lessee - Short-term Leases**

The Company leases certain warehouses under operating lease agreements for a period of one year and are renewable upon mutual agreement by the parties. Rent expense amounted to P5.8 million in 2025, P7.2 million in 2024 and P10.2 million in 2023, respectively (see Note 20).

Security deposits amounted to P15.2 million and P12.9 million as at December 31, 2025 and 2024, respectively.

### **The Company as a Lessee - Long-term Leases**

The Company entered into lease agreements of an office space in a building and finance lease agreements for its transportation equipment for a period of more than a year. The Company recognized ROU assets and lease liabilities on these transactions using the interest rates implicit in the leases which are fixed at the contract date. The effective interest rate approximates 9.00% to 11.19% per annum in 2025, 2024 and 2023.

ROU Assets

The movements in ROU assets are as follows:

|                                 | Note | 2025              |                          | Total              |
|---------------------------------|------|-------------------|--------------------------|--------------------|
|                                 |      | Building          | Transportation Equipment |                    |
| <b>Cost</b>                     |      |                   |                          |                    |
| Balance at beginning of year    |      | P21,838,157       | P209,049,012             | P230,887,169       |
| Additions                       |      | -                 | 26,697,615               | 26,697,615         |
| Derecognition                   |      | -                 | (5,432,150)              | (5,432,150)        |
| <b>Balance at end of year</b>   |      | <b>21,838,157</b> | <b>230,314,477</b>       | <b>252,152,634</b> |
| <b>Accumulated Amortization</b> |      |                   |                          |                    |
| Balance at beginning of year    |      | 17,494,936        | 116,393,172              | 133,888,108        |
| Amortization                    | 11   | 3,257,415         | 29,042,622               | 32,300,037         |
| Derecognition                   |      | -                 | (3,108,250)              | (3,108,250)        |
| <b>Balance at end of year</b>   |      | <b>20,752,351</b> | <b>142,327,544</b>       | <b>163,079,895</b> |
| <b>Carrying Amount</b>          |      | <b>P1,085,806</b> | <b>P87,986,933</b>       | <b>P89,072,739</b> |

|                                 | Note | 2024              |                          | Total              |
|---------------------------------|------|-------------------|--------------------------|--------------------|
|                                 |      | Building          | Transportation Equipment |                    |
| <b>Cost</b>                     |      |                   |                          |                    |
| Balance at beginning of year    |      | P21,838,157       | P169,050,075             | P190,888,232       |
| Additions                       |      | -                 | 42,799,984               | 42,799,984         |
| Derecognition                   |      | -                 | (2,801,047)              | (2,801,047)        |
| <b>Balance at end of year</b>   |      | <b>21,838,157</b> | <b>209,049,012</b>       | <b>230,887,169</b> |
| <b>Accumulated Amortization</b> |      |                   |                          |                    |
| Balance at beginning of year    |      | 14,237,521        | 94,212,987               | 108,450,508        |
| Amortization                    | 11   | 3,257,415         | 23,634,812               | 26,892,227         |
| Derecognition                   |      | -                 | (1,454,627)              | (1,454,627)        |
| <b>Balance at end of year</b>   |      | <b>17,494,936</b> | <b>116,393,172</b>       | <b>133,888,108</b> |
| <b>Carrying Amount</b>          |      | <b>P4,343,221</b> | <b>P92,655,840</b>       | <b>P96,999,061</b> |

Lease Liabilities

The balance and movements in lease liabilities are as follows:

|                               | Note | 2025               | 2024               |
|-------------------------------|------|--------------------|--------------------|
| Balance at beginning of year  |      | P100,970,301       | P83,591,520        |
| Additions                     |      | 26,697,615         | 42,799,984         |
| Accretion of interest         | 15   | 8,897,061          | 8,887,040          |
| Payments                      |      | (46,301,491)       | (34,308,243)       |
| <b>Balance at end of year</b> |      | <b>90,263,486</b>  | <b>100,970,301</b> |
| Less current portion          |      | 30,522,422         | 31,063,007         |
| <b>Noncurrent portion</b>     |      | <b>P59,741,064</b> | <b>P69,907,294</b> |

The amounts recognized in profit or loss related to leases follow:

|                                            | Note | 2025               | 2024               | 2023               |
|--------------------------------------------|------|--------------------|--------------------|--------------------|
| Amortization of ROU assets                 | 11   | <b>₱32,300,037</b> | ₱26,892,227        | ₱22,994,914        |
| Accretion of interest on lease liabilities |      | 8,897,061          | 8,887,040          | 7,514,406          |
| Short-term leases                          | 20   | <b>5,845,649</b>   | 7,169,531          | 10,249,091         |
|                                            |      | <b>₱47,042,747</b> | <b>₱42,948,798</b> | <b>₱40,758,411</b> |

The gross minimum lease payments and present value of future minimum lease payments as at December 31 are as follows:

|                                                  | 2025                   |                    | 2024                   |                     |
|--------------------------------------------------|------------------------|--------------------|------------------------|---------------------|
|                                                  | Minimum Lease Payments | Present Value      | Minimum Lease Payments | Present Value       |
| Not later than one year                          | <b>₱39,852,030</b>     | <b>₱30,522,422</b> | ₱37,043,196            | ₱31,063,007         |
| Later than one year but not more than five years | <b>64,490,756</b>      | <b>59,741,064</b>  | 80,797,963             | 69,907,294          |
|                                                  | <b>₱104,342,786</b>    | <b>₱90,263,486</b> | <b>₱117,841,159</b>    | <b>₱100,970,301</b> |

#### **Agreements with Contract Growers and Breeders**

The Company has entered into various agreements with growers and breeders for the growing and breeding of livestock. These are generally renewed on an annual basis. The carrying amount of related advances to contract growers and breeders amounted to ₱112.4 million and ₱81.4 million as at December 31, 2025 and 2024, respectively. The advances to contract growers and breeders are settled upon delivery of goods to the Company (see Note 8).

#### **Tolling Agreements**

The Company has also entered into various toll arrangements, mainly for the manufacture of its feeds, hatching of eggs and dressing of poultry livestock whose services are payable through fixed amounts per unit of output.

Total services incurred from tolling arrangements amounted to ₱1,343.4 million in 2025, ₱1,224.4 million in 2024 and ₱1,125.9 million in 2023 are recorded as part of "Outside Services" account under "Cost of Goods Sold" account in the separate statements of comprehensive income (see Note 19).

## 25. Income Tax

The components of provision for (benefit from) income tax are as follows:

|                             | 2025                | 2024        | 2023         |
|-----------------------------|---------------------|-------------|--------------|
| Reported in profit or loss: |                     |             |              |
| Current                     | <b>₱104,308,987</b> | ₱79,849,366 | ₱21,935,240  |
| Deferred                    | <b>(35,333,104)</b> | 17,945,806  | (21,247,496) |
|                             | <b>₱68,975,883</b>  | ₱97,795,172 | ₱687,744     |
| Reported in OCI -           |                     |             |              |
| Deferred                    | <b>(₱7,952,554)</b> | ₱42,341,444 | ₱5,000,592   |

The components of the Company's net deferred tax liabilities are as follows:

|                                                                            | 2025                 | 2024           |
|----------------------------------------------------------------------------|----------------------|----------------|
| Deferred tax assets:                                                       |                      |                |
| Retirement liability                                                       | <b>₱62,494,768</b>   | ₱50,249,761    |
| Allowance for ECL on trade and other receivables                           | <b>41,827,719</b>    | 39,288,910     |
| Allowance for impairment loss on advances to contract growers and breeders | <b>13,007,783</b>    | 13,007,783     |
| Cumulative losses on fair value changes of investment properties           | <b>993,396</b>       | -              |
| Allowance for inventory write-down                                         | <b>224,079</b>       | 224,079        |
| Unrealized loss on foreign exchange                                        | -                    | 25,109         |
|                                                                            | <b>118,547,745</b>   | 102,795,642    |
| Deferred tax liabilities:                                                  |                      |                |
| Revaluation surplus on property, plant and equipment                       | <b>(185,646,775)</b> | (186,525,986)  |
| Fair value changes of biological assets - livestock                        | <b>(1,484,051)</b>   | (22,942,403)   |
| Excess of lease liabilities over ROU assets                                | <b>(885,103)</b>     | (817,055)      |
| Unrealized gain on foreign exchange                                        | <b>(1,133)</b>       | -              |
| Cumulative gains on fair value changes of investment properties            | -                    | (5,265,173)    |
|                                                                            | <b>(188,017,062)</b> | (215,550,617)  |
| Net deferred tax liabilities                                               | <b>(₱69,469,317)</b> | (₱112,754,975) |

As at December 31, 2025 and 2024, the Company did not recognize deferred tax assets relating to the following as management has assessed that these may not be realized in the future:

|                                      | 2025               | 2024        |
|--------------------------------------|--------------------|-------------|
| Allowance for impairment loss on:    |                    |             |
| Project development costs            | <b>₱7,842,099</b>  | ₱7,842,099  |
| Advances to suppliers                | <b>2,743,206</b>   | 2,743,206   |
| Allowance for ECL on:                |                    |             |
| Trade and other receivables          | <b>5,907,753</b>   | 5,907,753   |
| Receivable from an insurance company | -                  | 17,865,193  |
|                                      | <b>₱16,493,058</b> | ₱34,358,251 |



The reconciliation between the statutory income tax rate and effective income tax rates as reported in the separate statements of comprehensive income is as follows:

|                                                                    | 2025   | 2024  | 2023    |
|--------------------------------------------------------------------|--------|-------|---------|
| Provision for income tax computed at the statutory income tax rate | 25.0%  | 25.0% | 25.0%   |
| Income tax effects of:                                             |        |       |         |
| Change in unrecognized deferred tax assets                         | (5.9%) | 0.0%  | 10.7%   |
| Nondeductible expenses and other adjustments                       | 3.5%   | 1.2%  | (32.9%) |
| Income already subjected to final tax                              | 0.0%   | 0.0%  | (0.0%)  |
|                                                                    | 22.6%  | 26.2% | 2.8%    |

The RCIT used in preparing the separate financial statements as at and for the years ended December 31, 2025, 2024 and 2023 is 25%. The MCIT rate used is 2.00%, 2.00% and 1.50% for the years ended December 31, 2025, 2024 and 2023, respectively.

## 26. Related Party Transactions

The Company, in its regular conduct of business, has transactions with its related parties. The following tables summarize the transactions with the related parties and outstanding balance arising from these transactions.

| Related Parties                    | Note | Nature of Transaction                   | Amount of transactions |                 | Outstanding Balance |              |
|------------------------------------|------|-----------------------------------------|------------------------|-----------------|---------------------|--------------|
|                                    |      |                                         | 2025                   | 2024            | 2025                | 2024         |
| <b>Trade and Other Receivables</b> |      |                                         |                        |                 |                     |              |
| Subsidiary                         | 5    | Sales                                   | P492,762,045           | P119,541,550    |                     |              |
|                                    |      | Collections                             | (318,069,114)          | (78,490,018)    | P410,814,456        | P236,141,525 |
| Entities under common control      |      | Sales, rental income and reimbursements | 357,007,415            | 752,746,538     |                     |              |
|                                    |      | Collections                             | (872,800,784)          | (610,424,268)   | 140,097,142         | 245,890,511  |
|                                    |      | Sales, rental income and reimbursements | P859,769,460           | P852,288,088    |                     |              |
|                                    |      | Collections                             | (790,889,898)          | (628,874,287)   | P550,911,999        | P492,332,036 |
| <b>Trade and Other Payables</b>    | 14   |                                         |                        |                 |                     |              |
| Subsidiary                         |      | Purchases                               | P1,171,087,154         | P1,017,946,812  |                     |              |
|                                    |      | Payments                                | (1,168,234,404)        | (981,821,947)   | P76,972,103         | P74,119,252  |
| Entities under common control      |      | Purchases                               | 458,306,261            | 289,661,056     |                     |              |
|                                    |      | Payments                                | (457,496,716)          | (277,883,199)   | 16,494,948          | (5,685,401)  |
|                                    |      | Purchases                               | P1,029,393,415         | P1,307,607,878  |                     |              |
|                                    |      | Payments                                | (1,025,731,120)        | (1,159,705,146) | P93,467,051         | P89,804,756  |
| <b>Advances to Suppliers</b>       |      |                                         |                        |                 |                     |              |
| Entity under common control        |      | Advances                                | P89,788,918            | P-              | P89,788,918         | P-           |
| Subsidiary                         |      | Advances                                | 471,004,317            | 1,874,000       | 49,318,331          | 1,824,000    |
|                                    |      |                                         | P431,283,249           | P1,874,000      | P139,107,249        | P1,824,000   |
| <b>Advances to Officers</b>        | 5    |                                         |                        |                 |                     |              |
| Officers                           |      | Advances - net of collections           | P3,705,872             | P3,523,779      | P30,086,343         | P26,380,471  |

**Trade and Other Receivables**

The Company sells animal feeds, raw materials, feed supplements and day-old chicks, and rents properties to related parties, which are due within 90 days and are noninterest-bearing. Outstanding balances of trade and other receivables from related parties are unsecured and to be settled in cash. No allowance for ECL on trade and other receivables from related parties was recognized as at December 31, 2025 and 2024 (see Note 5).

**Trade and Other Payables**

The Company buys raw materials, hatching eggs and live chicken from related parties. These are noninterest-bearing, generally on a 30 to 90-day credit term, unsecured and to be settled in cash (see Note 14).

**Advances to Suppliers**

The Company pays in advance for the purchase of hatching eggs, live chicken and services from related parties which are expected to be delivered or performed for no more than 12 months after the financial reporting period.

**Advances to Officers**

The Company grants unsecured, noninterest-bearing advances to its officers which are normally collected within one year through salary deduction. The allowance for ECL on advances to officers as at December 31, 2025 and 2024 are disclosed in Note 5.

**Compensation of Key Management Personnel**

The compensation of key management personnel are as follows:

|                              | 2025                | 2024        | 2023        |
|------------------------------|---------------------|-------------|-------------|
| Short-term employee benefits | <b>P89,537,160</b>  | P69,911,760 | P54,914,416 |
| Retirement benefits          | <b>7,140,045</b>    | 4,656,828   | 5,238,557   |
| Other employee benefits      | <b>27,816,545</b>   | 24,276,904  | 19,521,032  |
|                              | <b>P124,493,750</b> | P98,845,492 | P79,674,005 |

**27. Earnings Per Share**

Basic and diluted earnings per share were computed as follows:

|                                                                     | Note | 2025                 | 2024          | 2023          |
|---------------------------------------------------------------------|------|----------------------|---------------|---------------|
| Net income                                                          |      | <b>P235,984,681</b>  | P275,757,288  | P23,827,005   |
| Divided by the weighted average number of outstanding common shares | 17   | <b>3,054,334,014</b> | 3,054,334,014 | 3,054,334,014 |
| Basic and diluted earnings per share                                |      | <b>P0.077</b>        | P0.090        | P0.008        |

Basic earnings per share is computed by dividing net income for the year attributable to common equity holders of the Company by the weighted average number of common shares issued and outstanding during the year.

The Company does not have any dilutive common shares outstanding, thus, the basic and diluted earnings per share as at December 31, 2025, 2024 and 2023 are the same.

## 28. Reconciliation of Liabilities Arising from Financing Activities

The tables below detail the changes in the Company's liabilities arising from financing activities, including both cash and non-cash changes:

|                   | Note | January 1,<br>2025  | Financing Cash Flows  |                         | Non-cash<br>Changes | December 31,<br>2025  |
|-------------------|------|---------------------|-----------------------|-------------------------|---------------------|-----------------------|
|                   |      |                     | Availments            | Payments                |                     |                       |
| Loans payable     | 15   | P799,970,490        | P2,271,303,500        | (P1,583,898,529)        | P-                  | P1,487,375,461        |
| Lease liabilities | 24   | 100,970,301         | -                     | (46,301,491)            | 35,594,676          | 90,263,486            |
| Interest expense  | 15   | -                   | -                     | (81,800,137)            | 81,800,137          | -                     |
|                   |      | <b>P900,940,791</b> | <b>P2,271,303,500</b> | <b>(P1,712,000,157)</b> | <b>P117,394,813</b> | <b>P1,577,638,947</b> |

|                   | Note | January 1,<br>2024  | Financing Cash Flows |                         | Non-cash<br>Changes | December 31,<br>2024 |
|-------------------|------|---------------------|----------------------|-------------------------|---------------------|----------------------|
|                   |      |                     | Availments           | Payments                |                     |                      |
| Loans payable     | 15   | P898,119,285        | P958,883,200         | (P1,057,031,995)        | P-                  | P799,970,490         |
| Lease liabilities | 24   | 83,591,520          | -                    | (34,308,243)            | 51,687,024          | 100,970,301          |
| Interest expense  | 15   | -                   | -                    | (68,837,102)            | 68,837,102          | -                    |
|                   |      | <b>P981,710,805</b> | <b>P958,883,200</b>  | <b>(P1,160,177,340)</b> | <b>P120,524,126</b> | <b>P900,940,791</b>  |

## 29. Contingencies

The Company, in the ordinary course of business, has pending legal claims and assessments which are in various stages of discussions, protests and appeals with relevant third parties. Management, in consultation with its legal counsel, believes that the ultimate resolution of these legal claims and assessments would not have a material impact on the Company's financial position and results of operations based upon an analysis of potential results. Thus, no provision for contingencies was recognized in 2025, 2024 and 2023.

## 30. Financial Risk Management Objectives and Policies

The Company's financial instruments consist of cash, trade and other receivables (excluding advances to officers and employees subject to liquidation), receivable from an insurance company, security deposits, trade and other payables (excluding statutory payables), loans payable, lease liabilities and cash bond deposits.

It is the Company's policy that no trading in financial instruments shall be undertaken. The main risks arising from the Company's financial instruments are credit risk, liquidity risk, interest rate risk and financial and other risks relating to biological assets - livestock. The BOD reviews and approves policies for managing these risks as summarized below.

### Credit Risk

The Company's exposure to credit risk arises from the failure of a counterparty to fulfill its financial commitments to the Company under the prevailing contractual terms. Financial instruments that potentially subject the Company to credit risk consist primarily of trade receivables and other financial assets at amortized cost. The carrying amounts of these financial assets represent its maximum credit exposure.

*Trade Receivables.* Management has established a credit policy under which each new customer is analyzed individually for creditworthiness before the Company's standard payment and delivery terms, and conditions are offered. The Company's credit policy includes available external ratings, financial statements, credit agency information, industry information and, in some cases, bank references. Credit limits are established for each customer and reviewed on a regular basis. Any sales on credit exceeding those limits require specific approval from upper level of management. The Company limits its exposure to credit risk by transacting mainly with recognized and creditworthy customers that have undergone its credit evaluation and approval process. Historically, trade receivables are substantially collected within one (1) year. Trade receivables are closely monitored on aging of the account.

As at December 31, 2025 and 2024, there were no significant credit concentrations. The Company also requires collateral which are generally land and real estate from its customers to minimize credit risk.

*Financial Assets Other than Trade Receivables.* The Company's other financial assets at amortized cost are mostly composed of cash in banks, other receivables (excluding advances to officers and employees subject to liquidation), receivable from an insurance company and security deposits.

For cash in banks, the Company limits its exposure to credit risk by investing only with banks that have good credit standing and reputation in the local and international banking industry. These instruments are graded in the top category by an acceptable credit rating agency and, therefore, are considered to be low credit risk investments.

For the other financial assets, credit risk is low since the Company only transacts with reputable companies and individuals with respect to this financial asset.

It is the Company's policy to measure ECL on the above instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. When determining if there has been a significant increase in credit risk, the Company considers reasonable and supportable information that is available without undue cost or effort and that is relevant for the particular financial instrument being assessed such as, but not limited to, the following factors:

- ◆ Actual or expected external and internal credit rating downgrade;
- Existing or forecasted adverse changes in business, financial or economic conditions; and
- Actual or expected significant adverse changes in the operating results of the borrower.

The Company also considers financial assets that are more than 120 days past due to be the latest point at which lifetime ECL should be recognized unless it can demonstrate that this does not represent significant credit risk such as when non-payment arising from administrative oversight rather than resulting from financial difficulty of the borrower.

The tables below show the credit quality by class of financial assets based on the Company's credit rating system as at December 31:

|                              | 2025                |              |              |                |
|------------------------------|---------------------|--------------|--------------|----------------|
|                              | Simplified Approach |              |              | Total          |
|                              | Stage 1             | Stage 2      | Stage 3      |                |
| Cash in banks                | ₱775,221,752        | ₱-           | ₱-           | ₱775,221,752   |
| Trade and other receivables* | 1,085,502,134       | 256,955,120  | 151,307,270  | 1,493,764,524  |
| Security deposits            | 26,596,374          | -            | -            | 26,596,374     |
|                              | ₱1,887,320,260      | ₱256,955,120 | ₱151,307,270 | ₱2,295,582,650 |

\*Excluding advances to officers and employees.

|                                      | 2024                |              |              |                |
|--------------------------------------|---------------------|--------------|--------------|----------------|
|                                      | Simplified Approach |              |              | Total          |
|                                      | Stage 1             | Stage 2      | Stage 3      |                |
| Cash in banks                        | ₱580,243,849        | ₱-           | ₱-           | ₱580,243,849   |
| Trade and other receivables*         | 933,480,534         | 384,403,658  | 137,224,728  | 1,455,114,320  |
| Receivable from an insurance company | -                   | 141,664,583  | -            | 141,664,583    |
| Security deposits                    | 12,928,688          | -            | -            | 12,928,688     |
|                                      | ₱1,526,653,071      | ₱526,073,641 | ₱137,224,728 | ₱2,189,951,440 |

\*Excluding advances to officers and employees.

For trade and other receivables, "Stage 1" pertains to those receivables from customers that always pay on time or even before the maturity date. "Stage 2" includes receivables that are collected on their due dates provided that they were reminded or followed up by the Company. Those receivables which are collected consistently beyond their due dates and require persistent effort from the Company are included under "Stage 3".

Set out below is the information about the credit risk exposure on the Company's trade receivables using a provision matrix as at December 31:

|                                                                | 2025    |                   |            |            |             |                    | Accounts with Full Provision | Total    |
|----------------------------------------------------------------|---------|-------------------|------------|------------|-------------|--------------------|------------------------------|----------|
|                                                                | Current | Days Past Due     |            |            |             |                    |                              |          |
|                                                                |         | Less than 30 days | 30-60 days | 61-90 days | 91-120 days | More than 120 days |                              |          |
| ECL rate                                                       | 0.09%   | 0.32%             | 1.25%      | 2.87%      | 5.07%       | 14.48%             |                              |          |
| Estimated total gross carrying amount at default (in millions) | ₱655.86 | ₱127.90           | ₱60.59     | ₱59.31     | ₱17.40      | ₱283.90            | ₱128.80                      | ₱1493.76 |
| ECL (in millions)                                              | ₱0.53   | ₱0.60             | ₱0.76      | ₱1.70      | ₱0.88       | ₱56.37             | ₱60.84                       | ₱189.64  |

|                                                                | 2024    |                   |            |            |             |                    | Accounts with Full Provision | Total     |
|----------------------------------------------------------------|---------|-------------------|------------|------------|-------------|--------------------|------------------------------|-----------|
|                                                                | Current | Days Past Due     |            |            |             |                    |                              |           |
|                                                                |         | Less than 30 days | 30-60 days | 61-90 days | 91-120 days | More than 120 days |                              |           |
| ECL rate                                                       | 0.31%   | 0.09%             | 0.39%      | 0.71%      | 2.66%       | 26.71%             |                              |           |
| Estimated total gross carrying amount at default (in millions) | ₱50.04  | ₱644.60           | ₱197.50    | ₱24.38     | ₱15.55      | ₱471.25            | ₱51.70                       | ₱1,455.11 |
| ECL (in millions)                                              | ₱0.00   | ₱0.55             | ₱0.77      | ₱0.18      | ₱0.41       | ₱125.56            | ₱51.70                       | ₱179.48   |

### Liquidity Risk

Liquidity risk is the risk that the Company may not be able to settle its obligations as they fall due.

The table below summarizes the maturity profile of the financial liabilities of the Company based on remaining contractual undiscounted cash flows as at December 31:

|                                            | 2025            |                |                             |                    | Total          |
|--------------------------------------------|-----------------|----------------|-----------------------------|--------------------|----------------|
|                                            | Within 6 Months | 6 to 12 Months | More than 1 Year to 5 Years | Later than 5 Years |                |
| Trade and other payables*                  | ₱1,854,916,825  | ₱-             | ₱-                          | ₱-                 | ₱1,854,916,825 |
| Loans payable                              | 1,145,220,701   | 47,154,760     | 295,000,000                 | -                  | 1,487,375,461  |
| Lease liabilities                          | 21,393,340      | 18,453,690     | 64,940,756                  | -                  | 104,797,786    |
| Cash bond deposits                         | -               | 64,126,011     | -                           | -                  | 64,126,011     |
| Future interest on long-term loans payable | 12,160,556      | 10,554,444     | 40,996,464                  | -                  | 63,711,464     |
|                                            | ₱3,033,691,422  | ₱140,293,905   | ₱400,937,220                | ₱-                 | ₱3,574,922,547 |

\*Excluding statutory payables

|                                            | 2024            |                |                             |                    | Total          |
|--------------------------------------------|-----------------|----------------|-----------------------------|--------------------|----------------|
|                                            | Within 6 Months | 6 to 12 Months | More than 1 Year to 5 Years | Later than 5 Years |                |
| Trade and other payables*                  | ₱2,262,794,173  | ₱-             | ₱-                          | ₱-                 | ₱2,262,794,173 |
| Loans payable                              | 694,494,301     | 56,321,429     | 47,154,760                  | -                  | 799,970,490    |
| Lease liabilities                          | 18,373,409      | 18,426,281     | 81,041,469                  | -                  | 117,841,159    |
| Cash bond deposits                         | -               | 66,192,780     | -                           | -                  | 66,192,780     |
| Future interest on long-term loans payable | 3,836,225       | 1,923,754      | 1,371,525                   | -                  | 7,131,504      |
|                                            | ₱2,979,498,108  | ₱146,864,244   | ₱129,567,754                | ₱-                 | ₱3,254,930,106 |

\*Excluding statutory payables

The Company monitors its risk to a shortage of funds through analyzing the maturity of its financial liabilities and cash flows from operations. The Company monitors its cash position by a system of cash forecasting, wherein all expected collections, check disbursements and other payments are determined on a timely basis to arrive at the projected cash position to cover its obligations.

The Company's objective is to maintain a balance between continuity of funding and flexibility. The Company addresses liquidity concerns primarily through cash flows from operations.

### Interest Rate Risk

Interest rate risk is the risk that future cash flows from a financial instrument (cash flow interest rate risk) or its fair value (fair value interest rate risk) will fluctuate because of changes in market interest rates.

The Company's loans payable to local banks are subject to fixed interest rates and are exposed to fair value interest rate risk. The re-pricing of these instruments is done on regular intervals. The Company regularly monitors interest rate movements and on the basis of current and projected economic and monetary data, decides on the best alternative to take. No sensitivity analysis is needed as management has assessed that future interest rate changes are not expected to significantly affect the Company's net income.

### **Financial and Other Risks Relating to Livestock**

The Company is exposed to various risks affecting the food industry such as food spoilage and contamination, thus, it is regulated by environmental, health and food safety organizations. The Company has processes and systems in place to monitor food safety risks in all stages of manufacturing and processing to mitigate these risks. In addition, the livestock industry is exposed to risks associated with supply and price volatility of its inventories and livestock.

To mitigate this risk, the Company regularly monitors the supply and price of commodities and enters into supply agreements at a reasonable price

### **Capital Management**

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern and to provide an adequate return to shareholders by pricing products and services commensurate with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity as presented in the separate statements of financial position. Capital for the reporting periods is summarized as follows:

|                      | 2025                  | 2024                  |
|----------------------|-----------------------|-----------------------|
| Total liabilities    | <b>P3,834,489,383</b> | <b>P3,570,777,743</b> |
| Total equity         | <b>2,551,591,153</b>  | <b>2,339,464,133</b>  |
| Debt-to-equity ratio | <b>1.50</b>           | <b>1.53</b>           |

The Company is not subject to externally imposed capital requirements.

## **31. Fair Value Measurement**

The following table presents the carrying amounts and fair values of the Company's assets and liabilities measured at fair value and for which fair values are disclosed, and the corresponding fair value hierarchy as at December 31:

|                                      | 2025                  |                       | 2024                  |                       |
|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                      | Carrying Amount       | Fair Value            | Carrying Amount       | Fair Value            |
| <b>Financial Assets at</b>           |                       |                       |                       |                       |
| <b>Amortized Cost</b>                |                       |                       |                       |                       |
| Cash                                 | <b>P781,529,105</b>   | <b>P781,529,105</b>   | <b>P585,037,297</b>   | <b>P585,037,297</b>   |
| Trade and other receivables**        | <b>1,493,764,524</b>  | <b>1,493,764,524</b>  | <b>1,275,631,580</b>  | <b>1,275,631,580</b>  |
| Receivable from an insurance company | <b>-</b>              | <b>-</b>              | <b>70,203,810</b>     | <b>70,203,810</b>     |
| Security deposits                    | <b>26,596,374</b>     | <b>26,596,374</b>     | <b>12,928,688</b>     | <b>12,928,688</b>     |
|                                      | <b>P2,301,889,003</b> | <b>P2,301,889,003</b> | <b>P1,943,801,375</b> | <b>P1,943,801,375</b> |
| <b>Financial Liabilities at</b>      |                       |                       |                       |                       |
| <b>Amortized Cost</b>                |                       |                       |                       |                       |
| Trade and other payables**           | <b>P1,854,916,825</b> | <b>P1,854,916,825</b> | <b>P2,262,794,173</b> | <b>P2,262,794,173</b> |
| Loans payable                        | <b>1,487,375,461</b>  | <b>1,487,375,461</b>  | <b>799,970,490</b>    | <b>799,970,490</b>    |
| Lease liabilities                    | <b>90,263,486</b>     | <b>90,263,486</b>     | <b>100,970,301</b>    | <b>100,970,301</b>    |
| Cash bond deposits                   | <b>64,126,011</b>     | <b>64,126,011</b>     | <b>66,192,780</b>     | <b>66,192,780</b>     |
|                                      | <b>P3,496,681,783</b> | <b>P3,496,681,783</b> | <b>P3,229,927,744</b> | <b>P3,229,927,744</b> |

\*Excluding advances to officers and employees

\*\*Excluding statutory payables.

The following methods and assumptions were used in estimating the fair value of the Company's financial assets and liabilities:

*Cash, Trade and Other Receivables (Excluding Advances to Officers and Employees), Trade and Other Payables (Excluding Statutory Payables) and Cash and Deposits.* The carrying amounts of these financial assets and liabilities approximate their fair values due to the short-term nature of these financial instruments.

*Receivable from an Insurance Company, Security Deposits, Lease Liabilities, Loans Payable.* The impact of discounting using the prevailing market rates indicates that the carrying amounts approximate the fair values of these accounts. Accordingly, management believes that the differences between fair values and carrying amounts are not significant.

There have been no transfers between the fair value hierarchy in 2025 and 2024.





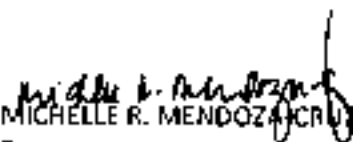
**REPORT OF INDEPENDENT AUDITORS  
TO ACCOMPANY SEPARATE FINANCIAL STATEMENTS FOR FILING WITH THE  
SECURITIES AND EXCHANGE COMMISSION**

The Stockholders and the Board of Directors  
Vitarich Corporation  
Marilao-San Jose Road, Sta. Rosa I  
Marilao, Bulacan

We have audited the accompanying separate financial statements of Vitarich Corporation (the Company), as at December 31, 2025 and 2024 and for the years ended December 31, 2025, 2024 and 2023, on which we have rendered our report dated March 19, 2026.

In compliance with Revised Securities Regulation Code Rule 68, we are stating that the Company has 4,078 stockholders owning one hundred (100) or more shares each.

**REYES TACANDONG & Co.**

  
MICHELLE R. MENDOZA, CPA  
Partner

CPA Certificate No. 97380

Tax Identification No. 201-892-183-000

BOA Accreditation No. 4782/P-011; Valid until June 6, 2026

SEC Accreditation No. 97380-SEC Group A

Issued April 8, 2021

Valid for Financial Periods 2024 to 2025

BIR Accreditation No. 08-005144-012-2025

Valid until September 10, 2028

PTR No. 10764025

Issued January 2, 2026, Makati City

March 19, 2026  
Makati City, Metro Manila



**REPORT OF INDEPENDENT AUDITORS  
ON SUPPLEMENTARY SCHEDULE OF  
RETAINED EARNINGS AVAILABLE FOR DIVIDEND DECLARATION**

The Stockholders and the Board of Directors  
Vitarich Corporation  
Marilao-San Jose Road, Sta. Rosa I  
Marilao, Bulacan

We have audited in accordance with Philippine Standards on Auditing, the separate financial statements of Vitarich Corporation (the Company) as at December 31, 2025 and 2024 and for the years ended December 31, 2025, 2024 and 2023 have issued our report thereon dated Date. Our audits were made for the purpose of forming an opinion on the basic separate financial statements taken as a whole. The accompanying supplementary Schedule of Retained Earnings Available for Dividend Declaration as at December 31, 2025 is the responsibility of the Company's management.

This schedule is presented for purposes of complying with the Revised Securities Regulation Code Rule 6B Part II, and are not part of the separate financial statements. This information has been subjected to the auditing procedures applied in the audits of the separate financial statements, including comparing such information directly to the underlying accounting and other records used to prepare the separate financial statements or to the separate financial statements themselves. In our opinion, the information is fairly stated in all material respect in relation to the separate financial statements taken as a whole.

**REYES TACANDONG & Co.**

  
MICHELLE R. MENDOZA CRUZ  
Partner

CPA Certificate No. 97380  
Tax Identification No. 201-892-183-000  
BOA Accreditation No. 4782/P-011; Valid until June 6, 2026  
SEC Accreditation No. 97380-SEC Group A  
Issued April 8, 2021  
Valid for Financial Periods 2024 to 2025  
BIR Accreditation No. 08-005144-012-2025  
Valid until September 10, 2028  
PTR No. 10764028  
Issued January 2, 2026, Makati City

March 19, 2026  
Makati City, Metro Manila

**PARENT COMPANY'S RECONCILIATION OF RETAINED EARNINGS AVAILABLE FOR  
DIVIDEND DECLARATION  
FOR THE REPORTING PERIOD ENDED DECEMBER 31, 2025**

**VITARICH CORPORATION**  
Marillao-San Jose Road, Sta. Rosa I  
Marilao, Bulacan

|                                                                                                                                              | Amount              |
|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Deficit as at the beginning of reporting period*                                                                                             | (P56,088,808)       |
| Add: <u>Category A:</u> Items that are directly credited to unappropriated retained earnings                                                 |                     |
| Transfer from revaluation surplus to retained earnings - net of deferred income tax                                                          | 2,637,632           |
| Deficit, as adjusted                                                                                                                         | (53,451,176)        |
| Add: Net income for the current year                                                                                                         | 235,984,681         |
| Less: <u>Category C.I:</u> Unrealized income recognized in the profit or loss during the reporting period - net of tax                       |                     |
| Fair value changes on biological assets - livestock                                                                                          | 4,452,153           |
| Adjusted net income                                                                                                                          | 231,532,528         |
| Add: <u>Category D:</u> Non-actual losses recognized in profit or loss during the reporting period – net of tax                              |                     |
| Fair value changes of investment properties                                                                                                  | 42,613,243          |
| Add/Less: <u>Category F:</u> Other items that should be excluded from the determination of the amount of available for dividend distribution |                     |
| Unrealized fair value changes on biological assets - livestock in 2024, realized in 2025 - net deferred income tax                           | 68,827,209          |
| Net movement on set-up of RDU assets and lease liabilities - net of deferred income tax                                                      | (204,143)           |
| Net movement of unrealized foreign exchange - net of deferred income tax                                                                     | (78,723)            |
| Net movement of deferred tax assets not considered in the reconciling items under the previous categories                                    | (15,752,103)        |
| <b>Retained earnings as at the end of reporting period*</b>                                                                                  | <b>P273,486,835</b> |

\* The retained earnings in the statements of financial position included cumulative fair value gain amounting to P321.1 million on property, plant and equipment previously classified as investment property at fair value, and was considered as deemed cost of the property, plant and equipment upon reclassification.

**VITARICH CORPORATION AND SUBSIDIARIES**  
**SUPPLEMENTARY SCHEDULE OF EXTERNAL AUDITOR FEE-RELATED INFORMATION**  
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

|                                       | 2025              | 2024              |
|---------------------------------------|-------------------|-------------------|
| <b>Total Audit Fees</b>               | <b>P4,100,000</b> | <b>P3,750,000</b> |
| <b>Total Non-audit Fees</b>           | <b>-</b>          | <b>500,000</b>    |
| <b>Total Audit and Non-audit Fees</b> | <b>P4,100,000</b> | <b>P4,250,000</b> |

# **ANNEX “G”**

## **2025 SUSTAINABILITY REPORT**

# 2025 SUSTAINABILITY REPORT

## VITARICH CORPORATION

### Contextual Information

| Company Details          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Organization     | Vitarich Corporation (PSE: VITA)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Location of Headquarters | Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Location of Operations   | <p>Principal Office: Marilao-San Jose Road, Sta. Rosa I, Marilao, Bulacan</p> <p>Other offices:</p> <p>Units 6 &amp; 7, 16<sup>th</sup> Floor, IBP Building, Jade Drive, Ortigas Center, San Antonio, Pasig City</p> <p>#8 C. Building, Maharlika Highway, San Fermin, Cauayan City, Isabela</p> <p>Zone 4, San Isidro, Poblacion, Magarao, Camarines Sur</p> <p>Brgy. Mali-ao, Pavia, Iloilo</p> <p>Lot 9, Block 18, San Juan Street, Cordova Ave., Brgy. Banago, Bacolod City</p> <p>Km. 14, Panacan, Davao City</p> <p>Unit A, Warehouse 3, Neo Central Arcade, Cugman, Cagayan De Oro City</p> <p>Doors C, D and E, FMUFASCO Building, National Highway, Brgy. Sinawal, Gen. Santos City</p> <p>Feed Mill Plants owned and operated by VITA:</p> <p>Brgy. Mali-ao, Pavia, Iloilo<br/>Km. 14, Panacan, Davao City</p> <p>VITA has also operations with its Toll Mill Partner in 105 Barrio Bagbaguin, Sta. Maria, Bulacan</p> |

|                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                              | Dressing Plants owned by VITA and operated by its subsidiary, Barbatos Ventures Corporation (“BVC”):<br>Sta. Rosa I, Marilao, Bulacan<br>Purok 12 Quarry, Tugbok, Davao City                                                                                                                                                                                                                              |
| Report Boundary: Legal entities (e.g. subsidiaries) included in this report* | Except as otherwise reported and/or stated, the report covers only VITA and the feed mill plants it operates and excludes: (a) the operations in VITA’s dressing plants in Marilao, Bulacan and Tugbok, Davao City; and (b) operations of BVC. Some disclosures were made in general terms so as to avoid disclosing proprietary or confidential information, business strategies, or even trade secrets. |
| Business Model, including Primary Activities, Brands, Products, and Services | Please see Annex “A”<br>                                                                                                                                                                                                                                                                                               |
| Reporting Period                                                             | January 1, 2025 to December 31, 2025                                                                                                                                                                                                                                                                                                                                                                      |
| Highest Ranking Person responsible for this report                           | Atty. Mary Christine C. Dabu-Pepito (Assistant Corporate Secretary/Compliance Officer/Corporate Information Officer)                                                                                                                                                                                                                                                                                      |

*\*If you are a holding company, you could have an option whether to report on the holding company only or include the subsidiaries. However, please consider the principle of materiality when defining your report boundary.*

## Materiality Process

### Explain how you applied the materiality principle (or the materiality process) in identifying your material topics.<sup>1</sup>

The data and information necessary for the report were collated from the different departments of VITA. Some of the information came from reports that are also submitted to government agencies like the BIR, DOLE and DENR-EMB. Some were based on the results of engagement with different stakeholders such as the employees, business partners, dealers, and customers. Based on these existing data, the material topics for the report were analyzed using the Materiality Matrix. Per assessment, the following are the topics material to Vitarich:

<sup>1</sup> See [GRI 102-46](#) (2016) for more guidance.

- (a) Direct Economic Value Generated and Distributed
- (b) Climate Related Risks and Opportunities
- (c) Proportion of Spending on Local Suppliers
- (d) Training on Anti-Corruption Policies and Procedures
- (e) Incidents of Corruption
- (f) Resource Management except Ecosystems and Biodiversity as the Corporation does not operate within or adjacent to protected areas and areas of high biodiversity value outside protected areas
- (g) Environmental Impact Management
- (h) Environmental Compliance
- (i) Employee Management
- (j) Occupational Health and Safety
- (k) Relationship with Community, except those pertaining to IPs
- (l) Customer Management, except Customer Privacy

The topics that are not material were left in blank/unanswered.

## ECONOMIC

### Economic Performance

#### Direct Economic Value Generated and Distributed

| Disclosure                                                                 | Amount<br>(2025)                   | Amount<br>(2024)                   | Units |
|----------------------------------------------------------------------------|------------------------------------|------------------------------------|-------|
| Direct economic value generated (revenue)                                  | 12,627,874,994                     | 12,571,724,786                     | PhP   |
| Direct economic value distributed:                                         |                                    |                                    |       |
| a. Operating costs                                                         | 10,811,768,206                     | 10,998,780,719                     | PhP   |
| b. Employee wages and benefits                                             | 439,537,239                        | 371,408,811                        | PhP   |
| c. Payments to suppliers, other operating costs                            | 806,417,378                        | 701,467,146                        | PhP   |
| d. Dividends given to stockholders and interest payments to loan providers | Interest payments only: 90,506,464 | Interest payments only: 78,590,474 | PhP   |
| e. Taxes given to government                                               | 317,512,021                        | 296,598,293                        | PhP   |
| f. Investments to community (e.g. donations, CSR)                          | 1,172,021                          | 396,606                            | PhP   |



| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Which stakeholders are affected?                                                                                                                                                                | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>VITA generated a total consolidated revenue of P12,627,874,994 in 2025, driven by its business operations, strategic initiatives, and other contributing factors. This was higher than the total consolidated revenue in 2024, primarily due to recognition of a one-time gain from insurance settlement.</p> <p>VITA's revenue allowed it to fund its operating costs and pay its suppliers, employees, creditors and the government (taxes and licenses). Operating costs for 2025 were lower than in 2024, primarily due to decline in selling expenses.</p> <p>Interest payments for 2025 were higher than 2024, primarily affected by increase in loans payable.</p> <p>VITA's CSR activities in 2025 consisted of feeding programs, medical missions, blood donation drives, and calamity assistance donation drives, to name a few.</p> <p>VITA's consolidated net income before tax in 2025 was at P359,289,365.</p> | <ul style="list-style-type: none"> <li>➤ Government</li> <li>➤ Employees</li> <li>➤ Creditors</li> <li>➤ Suppliers</li> <li>➤ Community</li> <li>➤ Shareholders</li> <li>➤ Investors</li> </ul> | <p>The management continuously evaluates its strategies and modifies them as may be necessary to adapt to the changing landscapes, provide solutions to challenges encountered, and pioneer innovations. Organizational changes are also made from time to time to make operations more efficient and productive. Costs and market volatility are closely monitored to effectively manage the same. The monthly results of operations as well as the business outlook for the succeeding months are reported to the Board of Directors, who give insights to aid the management achieve its targets. VITA faithfully complies with its contractual obligations to its stakeholders and sees to it that obligations falling due are met/paid on the due date or on such date as may be agreed upon between VITA and its creditor or VITA and its supplier. VITA's cashflow, including collections and disbursements, are closely monitored and managed. There are also internal control systems and processes in place to manage business operations and finances.</p> <p>Overall, the Company implements a combination of strategies as may be necessary to manage its capital and financial risks, such as but not limited to optimizing inventory levels, using forecasting tools, and maintaining enough cash for its operations. The specific management method of the Company for each financial risk is discussed in the Annual Report, particularly under Financial Risk Management part.</p> |

| What are the Risk/s Identified?                                                                                                                                                                                                                                                                                                                                                                                            | Which stakeholders are affected?                                                                                                                          | Management Approach                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Financial, liquidity, and operational risks brought about by: (a) animal diseases like African Swine Flu (ASF) or Avian Influenza (AI); (b) high operating costs brought about by increasing prices of raw materials; (c) increasing foreign exchange rates in relation to imported raw materials; (d) rising costs of fuel; (e) increasing interest rates; and (f) low selling price of chicken due to market oversupply. | <ul style="list-style-type: none"> <li>➤ Suppliers</li> <li>➤ Employees</li> <li>➤ Business partners</li> <li>➤ Customers</li> <li>➤ Creditors</li> </ul> | VITA closely monitored, at least on a monthly or quarterly basis, its cash flow and disbursements, continuously improved its inventory levels, innovated strategies to manage costs and cash flow, and constantly communicated and negotiated with suppliers and with creditors as regards debts and interest rates. |
| What are the Opportunity/ies Identified?                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                           | Management Approach                                                                                                                                                                                                                                                                                                  |
| <ul style="list-style-type: none"> <li>❖ The availability of multiple sales channels for VITA's products continue to present an opportunity to continuously innovate.</li> <li>❖ The innovations and strategies done in 2025 to manage costs also continue to present an opportunity to manage production costs without affecting the quality of VITA's products.</li> </ul>                                               |                                                                                                                                                           | In addition to the foregoing management approaches, VITA commits to continue improving its operations and business strategies to allow expansion of its businesses.                                                                                                                                                  |

#### Climate-related risks and opportunities<sup>2</sup>

| Governance                                                                            | Strategy                                                                                                                                                                                                | Risk Management                                                                       | Metrics and Targets                                                                                                                            |
|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| Disclose the organization's governance around climate-related risks and opportunities | Disclose the actual and potential impacts <sup>3</sup> of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material | Disclose how the organization identifies, assesses, and manages climate-related risks | Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material |
| Recommended Disclosures                                                               |                                                                                                                                                                                                         |                                                                                       |                                                                                                                                                |

<sup>2</sup> Adopted from the Recommendations of the Task Force on Climate-Related Financial Disclosures. The TCFD Recommendations apply to non-financial companies and financial-sector organizations, including banks, insurance companies, asset managers and asset owners.

<sup>3</sup> For this disclosure, impact refers to the impact of climate-related issues on the company.

| a) Describe the board's oversight of climate-related risks and opportunities                                                                                                                                                                                                                                                                                                                                                                                                                                                   | a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | a) Describe the organization's processes for identifying and assessing climate-related risks                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>VITA's Board of Directors exercises active oversight over climate-related risks and opportunities. Management provides the Board with regular and timely reports on the potential and actual impacts of floods, extreme weather conditions, and other climate-related factors on the Company's operations, supply chain, and strategic objectives. These reports include the mitigation measures undertaken to reduce adverse impacts, as well as the initiatives that will help capture climate-related opportunities.</p> | <p>VITA is exposed to the following climate-related risks:</p> <ul style="list-style-type: none"> <li>i. Physical and Operational Risks of intensified typhoons, and increased risks of flooding and waterlogging in several operating areas, causing land subsidence and overflow. These incidents affect the sources of raw materials and disrupt the supply chain.</li> <li>ii. Physical Risks of typhoon exposure and storm surge impacts in coastal and reclaimed areas (Bicol, Cebu, Iloilo, Bacolod, and Cagayan de Oro), including heat waves affecting workers' health and productivity.</li> <li>iii. Regulatory/Transition Risks of the proposed excise tax on single-use plastics.</li> </ul> <p>Risks that may occur over the short to medium term period are the physical and/or operational risks of increased flooding and waterlogging, typhoon exposure and storm surge impacts in coastal and reclaimed areas. The risks that may occur over the long-term period are heat waves and proposed excise tax on single-use plastics.</p> | <p>VITA identifies and assesses climate-related risks through any or all of the following methods: (a) continuous analysis of its business processes and finding the factors that could affect its processes and targeted goals; (b) reviewing past negative experiences or negative results and finding out the root cause; (c) continuous research and benchmarking with other companies in the same industry; and (d) finding opportunities in risks that are aligned with UN Sustainable Development Goals (SDG) material to it – SDGs 2, 8, and 12.</p> | <p>VITA, in partnership with Bulacan State University, launched Sagip Kalikasan, a 3-year project aimed to (a) rehabilitate 600 meters of riverbanks to prevent erosion and restore biodiversity; (b) sequester at least 10% of carbon dioxide by planting and maintaining bamboo groves; (c) reduce toxic contaminants by 20% to improve water quality through bamboo's natural phytoremediation capabilities; (d) provide sustainability education to at least 1,500 learners to empower them to take climate action; (e) explore opportunities to generate livelihoods for local families through the development of a bamboo-based industry; and (f) strengthen the company's</p> |

|                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                 | <p>The following presented climate-related opportunities to counter the foregoing identified risks:</p> <p>a. Regulatory opportunity: Expansion of recycling and circular economy programs under the EPR, which may be done over the medium-term and long-term.</p> <p>b. Physical opportunities: community-based environmental programs such as creek clean-up and bamboo planting, and energy efficiency and lower carbon operations or carbon sequestration. These opportunities may be done over the long-term period.</p> |                                                                             | <p>sustainability efforts by integrating bamboo-based solutions into its corporate social responsibility and ESG frameworks, in line with the UN SDGs.</p> <p>For 2026, metrics are being defined for various climate-related risks.</p> <p>Over all, VITA's metrics in assessing its climate-related risk management and strategy are: (a) cost efficiency of its strategy; (b) quality of its products; (c) positive impacts on the environment and stakeholders; (d) ability to meet customers' demands; (e) customer satisfaction; (f) ability to recover fast should any identified risks happen; and (g) infrastructure, operational, and financial capability to withstand, adapt, and recover from any of the risks.</p> |
| b) Describe management's role in assessing and managing climate-related risks and opportunities | b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.                                                                                                                                                                                                                                                                                                                                                                                           | b) Describe the organization's processes for managing climate-related risks | b) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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| <p>The management regularly assesses impacts of predictable climate-related risks - such as extreme rains, extreme humidity, and even flooding - to its operations and adjusts strategies accordingly. The unpredictable climate-related risks like earthquakes and the corresponding mitigation measures are discussed by management and reported to the Board. The management also identifies opportunities arising out of the identified climate-related risks. These strategies incorporate all material climate-related risks and opportunities.</p> | <p>The climate-related risks identified above are seen to have the following impacts:</p> <p>a. Increased flooding and waterlogging: Plant operations face significant disruption during these events, with facilities and logistics highly impacted. Damage to assets is highly possible, resulting in increased maintenance and repair costs. These disruptions also affect supply chain operations, causing delay in delivery of inbound raw materials and outbound distribution. Financial implications include increased operating expenses for repairs and flood response, potential CAPEX for floodproofing, higher raw materials prices, and lost production days affecting revenue.</p> <p>b. Typhoon exposure and storm surge in coastal and reclaimed areas: Facilities are at high risk, potentially damaging buildings, warehouses and distribution routes. Financial impacts may include higher insurance premiums and additional costs from logistics re-routing.</p> <p>c. Heat waves: Low to medium impact on the business is expected, causing reduced labor productivity and elevated health and safety risks for the workforce. Financial effect may include higher absenteeism, lower output, eventually resulting in revenue decline.</p> <p>d. Proposed excise tax on single use plastics: Medium to high impact on packaging and logistics costs. Suppliers are expected to pass on the higher cost of plastic or other alternative materials.</p> | <p>VITA manages climate-related risks as follows:</p> <p>a. Increased flooding and waterlogging: Site-level flood preparedness, elevation of critical equipment, coordination with LGUs, creek-clean up initiatives to reduce clogging.</p> <p>b. Typhoon exposure and storm surge in coastal and reclaimed areas: Diversified logistics route.</p> <p>c. Heat waves: Safety protocols, which are strictly implemented.</p> <p>d. Proposed excise tax on single use plastics: EPR compliance and evaluation of reusable or alternate materials.</p> <p>On the other hand, VITA manages its climate-related opportunities as follows:</p> <p>a. Expansion of recycling and circular economy under the EPR: Membership with Producer Responsibility Organization (PRO)</p> | <p>VITA's target in managing its climate-related risk management and strategy is to not only mitigate its negative impacts but also to take action on the climate-related opportunities aligned with its business, maximize the benefits from such opportunities, while contributing to UN SDGs 2, 8, and 12, which are the SDGs that are aligned with VITA's business.</p> <p>For Sagip Kalikasan, about 20 meters of creek bank had been planted with bamboos. The program's performance in terms of reduction of contaminants is still being assessed following the baseline research. The remaining 2 years of the project will determine the performance against the targets.</p> <p>2026 metrics for Sagip Kalikasan are: (a) additional 200 meters of bamboo planted along creek; (b) at least 3% reduction of presence of contaminants in soil and water (phytoremediation);</p> |
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|  | <p>Potential effect is seen on supply chain and compliance pressures if regulations later extend to packaging-grade plastics, imposing increased investment in reusable and compostable materials.</p> <p>On the other hand, the following are the identified impacts of the climate-related opportunities disclosed above:</p> <p>a. Expansion of recycling and circular programs under the EPR strengthens compliance and contribution to EPR beyond what the law requires. By complying beyond what the law requires, VITA avoids unnecessary expenses like penalties.</p> <p>b. Community-based environmental programs like creek clean-up and dredging, and bamboo planting reduces waste and localized flood risk. It strengthens community engagements and improves cleanliness of the environment. It avoids risks and it benefits and strengthens reputational and stakeholder trusts. In 2025, VITA targeted to dredge and collect wastes along a 300-meter stretch of the Sapang Alat Creek, including the other four barangays in the vicinity of its operations. Through the Sapang Alat Creek Cleaning Project, implemented in partnership with the local barangays and LGU, VITA successfully completed the 300-meter dredging activity. The initiative resulted in the collection of approximately 75.3 metric tons of solid waste and the removal of around 420 metric tons of silt and mixed</p> | <p>and partnerships with farmers, haulers, recyclers, and upcycling of sacks.</p> <p>b. Community-based environmental programs such as creek clean-up and bamboo planting: CSR-linked environmental programs. Tie-ups and coordination with LGUs and communities.</p> <p>c. Energy efficiency and lower carbon operations or carbon sequestration: Renewable energy assessment.</p> | <p>(c) at least 5% reduction in non-biodegradable waste from 5 nearby barangays.</p> <p>Moreover, in 2026, VITA has transitioned from activity-based sustainability-related reporting to a KPI-driven performance framework. Instead of listing initiatives, VITA is defining measurable targets aligned with operational risks, regulatory exposures, and community impact. Results for the reporting year 2026 will be disclosed in the 2027 report covering the reporting period of January 2026 to December 2026.</p> |
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|  | <p>debris. The dredging activities were completed in September 2025. Accordingly, VITA remained unaffected by the typhoon last July 2025, which caused flooding in many areas in Bulacan. For 2026, VITA's approach shifts from purely activity-based targets (e.g., dredging coverage) to a combination of maintenance intervention (as-needed dredging) and impact-based targets. While dredging will be conducted depending on site conditions and LGU assessment, the Company has set a measurable goal of achieving at least a 5% reduction in non-biodegradable waste entering the creek through sustained education, stakeholder engagement, and behavior change initiatives within the affected communities.</p> <p>Through the Bamboo Tree Planting component of the Sagip Kalikasan partnership with Bulacan State University, and Lakbay Aral Education program under the Sapang Alat Creek Cleaning Project, VITA continues to strengthen stakeholder engagement and participation in waste reduction, riverbank rehabilitation, carbon sequestration, and climate change mitigation and reversal. <i>(See also disclosures under Metrics and Targets)</i></p> <p>c. Energy efficiency and lower carbon operations or carbon sequestration not only neutralizes VITA's emissions but also improves investment attractiveness.</p> |  |
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|  | c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios including a 2°C or lower scenario                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management                                                                                                                                                     |  |
|  | VITA's strategy remains resilient across different climate scenarios by integrating flood-mitigation measures, operational risk controls, and nature-based solutions that strengthen its facilities and surrounding communities. The company's current initiatives like creek clean-ups and dredging activities helped prevent flooding during severe typhoons, demonstrating the effectiveness of its adaptation measures. Under a 2°C or lower scenario, VITA will further demonstrate its resiliency in addressing climate-related concerns like this through efficiency improvements, stakeholder partnerships, and programs that support waste reduction, riverbank rehabilitation, and carbon sequestration. | VITA identifies opportunities related to climate-related risks to prevent or mitigate potential impacts. It aligns its climate initiatives with its core operations, focusing on the UN SDGs most material to its business—SDGs 2, 8, and 12—to ensure that any negative operational impacts are minimized. |  |

## Procurement Practices

### Proportion of spending on local suppliers

| Disclosure                                                                                                     | Quantity (2025)    | Quantity (2024)    | Units |
|----------------------------------------------------------------------------------------------------------------|--------------------|--------------------|-------|
| Percentage of procurement budget used for significant locations of operations that is spent on local suppliers | Nationwide: 86.95% | Nationwide: 96.27% | %     |
|                                                                                                                | Luzon – 40.29%     | Luzon – 42.98%     |       |



|  |                   |                   |  |
|--|-------------------|-------------------|--|
|  | Visayas – 19.68%  | Visayas – 19.58%  |  |
|  | Mindanao – 26.98% | Mindanao – 33.71% |  |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Which stakeholders are affected?                                                                                               | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| For the year 2025, 86.95% of VITA's procurement budget was spent on local suppliers, 9.32% lower than that in 2024. These suppliers include only the suppliers of raw materials for feed ingredients. This decrease was primarily due to the instability of local supply and quality, particularly in Mindanao. In addition, imported raw materials, such as US Soy Bean Meal price has been favorable all year round resulting in increase in import allocation. Corn importation in Mindanao also increased to secure inventory with good quality. | <ul style="list-style-type: none"> <li>➤ Suppliers</li> <li>➤ Domestic companies especially the MSMEs, and farmers.</li> </ul> | <p>VITA has established and continues to maintain a diversified pool of approved local and international suppliers for each major raw material. This multi-sourcing strategy reduces reliance on any single source and strengthens supply continuity, operational resilience, and risk management across the procurement value chain.</p> <p>VITA has also developed long term agreements, ensuring priority allocation, stable pricing, and continuous improvement of quality and supply planning.</p> <p>VITA enforces and conducts quarterly supplier scorecard reviews to strengthen supplier relationships, track performance, and drive continuous improvement in quality and reliability.</p> <p>VITA likewise conducts regular cost reviews and supplier price monitoring to identify cost variances, manage fluctuation/inflation impacts, and ensure that pricing remains competitive and compliant.</p> |
| What are the Risk/s Identified?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Which stakeholders are affected?                                                                                               | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| ❖ Operational risks include uncertainties, such as fluctuations in market supply, failure to meet VITA's product acceptance standards, animal disease outbreaks, and                                                                                                                                                                                                                                                                                                                                                                                 | <p>In addition to the foregoing:</p> <ul style="list-style-type: none"> <li>➤ Customers</li> <li>➤ Creditors</li> </ul>        | In addition to the foregoing, VITA continuously rationalizes and optimizes its supplier base to achieve cost efficiencies while enhancing quality                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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| <p>weather-related disturbances that may affect production and logistics.</p> <ul style="list-style-type: none"> <li>❖ Financial risks arising from inflationary pressures on input costs and potential regulatory changes that could impact pricing and compliance requirements.</li> <li>❖ Legal, and regulatory risks related to adherence to applicable laws and standards.</li> </ul>                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>➤ Shareholders</li> <li>➤ Investors</li> </ul> | <p>standards and overall supply chain performance.</p> <p>VITA also conducts regular trainings on biosecurity measures to help its business partner – farmers in terms of productivity.</p> <p>VITA strategically prioritizes payment allocations to key suppliers, particularly those providing major raw materials, to secure more favorable pricing, strengthen supplier relationships, and ensure the uninterrupted continuity of operations.</p> <p>As disclosed above, VITA closely monitors and manages its cash flow and disbursements to ensure liquidity.</p> <p>In line with UN SDG 2 (Zero Hunger), VITA continuously increases the availability of reliable local suppliers, help in the livelihoods of the community in the areas where it operates, and strengthens its support to local agriculture.</p> |
| <b>What are the Opportunity/ies Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <ul style="list-style-type: none"> <li>❖ Strategical realignment of the purchasing approach.</li> <li>❖ Collaboration with key government institutions, including the Department of Agriculture, as well as industry organizations, can help VITA broaden its supplier base. VITA sees that through these strategic partnerships, its supply chain resilience will be enhanced, inclusive growth will be promoted, and sustainable linkages with farmers across its areas of operation will be established.</li> <li>❖ VITA can also build a strong and stable supply chain through leveraging the advantages of being an ASEAN member through partnerships with both local and international suppliers.</li> </ul> |                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

## Anti-corruption

### Training on Anti-corruption Policies and Procedures

| Disclosure                                                                                                                   | Quantity | Units |
|------------------------------------------------------------------------------------------------------------------------------|----------|-------|
| Percentage of employees to whom the organization's anti-corruption policies and procedures have been communicated to         | 100      | %     |
| Percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated to | 100      | %     |
| Percentage of directors and management that have received anti-corruption training                                           | 100      | %     |
| Percentage of employees that have received anti-corruption training                                                          | 2.7      | %     |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                           | Which stakeholders are affected?                                                                            | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Training on anti-corruption policies and procedures directly impacts VITA's cash flows, operating costs, business operations, supply chain, human capital, and goodwill.</p> <p>The Company's policies relate mostly to prohibitions on conflicts of interests, accepting gifts from suppliers and/or vendors, giving gifts to the government or its officials, theft, and kickbacks, as well as to ensuring arms-length transactions in all dealings.</p>               | <p>Shareholders<br/>Investors, including<br/>investing public<br/>Employees<br/>Suppliers<br/>Creditors</p> | <p>For 2025, directors and key officers attended a Corporate Governance Orientation Program, where ethical leadership, avoidance of conflict of interest, and importance of arms-length dealing with the Company, as well as the liability of directors and officers under Section 30 of the Revised Corporation Code of the Philippines were touched and emphasized. While these trainings were not specifically focused on Anti-Corruption, topics related thereto were touched and discussed.</p>                                                                                                                                                                                                                                                                                  |
| <p><b>What are the Risk/s Identified?</b></p> <p>Legal, financial, operational and reputational risks brought about by conflicts of interest, theft, or kickbacks.</p>                                                                                                                                                                                                                                                                                                      |                                                                                                             | <p>The employees are being re-oriented and re-trained at least once a year on the Company Rules and Regulations, which included the company's current anti-corruption policies, such as policies prohibiting conflicts of interests, and acceptance of gifts from suppliers and/or vendors, among others. New employees are also trained on anti-corruption policies of the Company during the orientation program. Employees are asked to confirm and disclose at least once a year any potential conflict of interest or business interests that may conflict with their jobs at VITA. The 2.7% of employees indicated in the table above pertains to the employees who are also part of the management or key officers who attended the corporate governance training in 2025.</p> |
| <p><b>What are the Opportunity/ies Identified?</b></p> <p>VITA's core value of "Leadership with Integrity" presents an opportunity for all stakeholders to avoid and prevent corrupt and unethical practices and to continuously expand, improve, and strengthen its anti-corruption policies.</p> <p>VITA still sees the opportunity to conduct a specific Anti-Corruption Training to strengthen the Company's commitment against corruption and unethical practices.</p> |                                                                                                             | <p>The internal audit department conducts regular audit of VITA's different departments to ensure compliance with the company's processes, rules, regulations and internal controls.</p> <p>VITA also complies with all laws and regulations. It ensures that it complies</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|  |  | <p>with its regulators' requirements and that it has all the necessary permits and licenses.</p> <p>VITA has a Whistle Blowing Policy that enables any concerned individual to report and provide information on any of the reportable actions specified in the policy.</p> <p>VITA's current anti-corruption policies are communicated to business partners through the written contracts with these business partners.</p> <p>VITA's "No Gift Policy" is in place – cascaded to all employees and suppliers.</p> |
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#### Incidents of Corruption

| Disclosure                                                                                               | Quantity | Units |
|----------------------------------------------------------------------------------------------------------|----------|-------|
| Number of incidents in which directors were removed or disciplined for corruption                        | 0        | #     |
| Number of incidents in which employees were dismissed or disciplined for corruption                      | 0        | #     |
| Number of incidents when contracts with business partners were terminated due to incidents of corruption | 0        | #     |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                             | Which stakeholders are affected?                                                             | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| Prevention of corruption directly impacts VITA's cash flows, operating costs, business operations, supply chain, human capital, and goodwill. | Suppliers, customers, employees, shareholders/investors, directors, officers and regulators. | For 2025, directors and key officers attended a Corporate Governance Orientation Program, where ethical leadership, avoidance of conflict of interest, and importance of arms-length dealing with the Company, as well as the liability of directors and officers under Section 30 of the Revised Corporation Code of the Philippines were touched and emphasized. While these trainings were not specifically focused on Anti-Corruption, topics related thereto were touched and discussed. |
| <b>What are the Risk/s Identified?</b>                                                                                                        |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Legal, financial, operational and reputational risks brought about by incidents of corruption.                                                |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>What are the Opportunity/ies Identified?</b>                                                                                               |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

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| <p>VITA's current anti-corruption policies present an opportunity to participate in external trainings on anti-corruption in the workplace in order to strengthen and improve its own policies in line with its core value of "integrity".</p> |  | <p>The employees are being re-oriented and re-trained at least once a year on the Company Rules and Regulations, which included the company's current anti-corruption policies, such as policies prohibiting conflicts of interests, and acceptance of gifts from suppliers and/or vendors, among others. New employees are also trained on anti-corruption policies of the Company during the orientation program. Employees are asked to confirm and disclose at least once a year any potential conflict of interest or business interests that may conflict with their jobs at VITA. The 2.7% of employees indicated in the table above pertains to the employees who are also part of the management or key officers who attended the corporate governance training in 2025.</p> <p>The internal audit department conducts regular audit of VITA's different departments to ensure compliance with the company's processes, rules, regulations and internal controls.</p> <p>VITA also complies with all laws and regulations. It ensures that it complies with its regulators' requirements and that it has all the necessary permits and licenses.</p> <p>VITA has a Whistle Blowing Policy that enables any concerned individual to report and provide information on any of the reportable actions specified in the policy.</p> <p>VITA's current anti-corruption policies are communicated to business partners through the written contracts with these business partners.</p> <p>VITA's "No Gift Policy" is in place – cascaded to all employees and suppliers.</p> |
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## ENVIRONMENT

### Resource Management

Energy consumption within the organization:

| Disclosure                             | Quantity (2025)                                                                                                                                                                                                                                       | Quantity (2024)                                                                                                                                                                                                                                      | Units           |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| Energy consumption (renewable sources) | Visayas – 77,013                                                                                                                                                                                                                                      | Visayas – 166,309                                                                                                                                                                                                                                    | Kwh             |
| Energy consumption (SFO <sup>4</sup> ) | Visayas – 6,176                                                                                                                                                                                                                                       | Visayas – 5,347                                                                                                                                                                                                                                      | GJ              |
| Energy consumption (gasoline)          | Luzon – 50,379.55<br>Visayas – 5,240.58<br>Mindanao -20,537.82                                                                                                                                                                                        | Luzon – 51,072.21<br>Visayas – 4,717.56<br>Mindanao – 16,523.26                                                                                                                                                                                      | Liters          |
| Energy consumption (LPG)               | Visayas – 230                                                                                                                                                                                                                                         | Visayas – 200                                                                                                                                                                                                                                        | Liters          |
| Energy consumption (diesel)            | Luzon – 13,978 liters (forklift);<br>108,892.51 liters (fleet)<br>Visayas – 13, 650 liters (boiler<br>and forklift); 64,464.55 liters<br>(fleet)<br>Mindanao – 398,502.36 liters<br>(boilers); 103,357.63 liters (fleet)                              | Luzon – 14,780 liters (for forklift);<br>126,374.21 (for fleet)<br>Visayas – 14,800 liters (for boiler<br>& forklift); 60,752.68 liters (for<br>fleet)<br>Mindanao – 333,742.41 liters<br>(for boilers); 115,889.11 liters<br>(for fleet)            | Liters<br>or GJ |
| Energy consumption (electricity)       | Luzon – 1,180 (office); 3,703,719<br>(dressing plant)<br>Luzon (warehouse) – 158,967.69<br>Visayas – 1,593,200 (ILECO),<br>11,963 (Bacolod Satellite<br>Warehouse)<br>Mindanao – 3,207,472.80<br>(Panacan, Davao); 6,997 (CDO<br>Satellite Warehouse) | Luzon – 1,233 kwh (office);<br>3,876,315 (dressing plant)<br>Luzon Warehouse – 153,712<br>Visayas – 1,449,400 (ILECO),<br>11,086 (Bacolod Satellite<br>Warehouse)<br>Mindanao – 2,970,069.20<br>(Panacan, Davao), 7,710 (CDO<br>Satellite Warehouse) | kWh             |

### Reduction of energy consumption

| Disclosure                             | Quantity (2025)  | Quantity (2024)   | Units  |
|----------------------------------------|------------------|-------------------|--------|
| Energy consumption (renewable sources) | Visayas – 89,296 | Visayas – 29, 317 | KWH    |
| Energy reduction (SFO)                 |                  |                   | GJ     |
| Energy reduction (gasoline)            | Luzon – 692.66   |                   | Liters |
| Energy reduction (LPG)                 |                  |                   | Liters |

<sup>4</sup> Special fuel oil

|                                |                                                                                                                    |                                                                                                                                                  |        |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| Energy reduction (diesel)      | Luzon – 802 (forklift)<br>17,481.70 (fleet)<br>Visayas – 1,150 (boiler & forklift)<br>Mindanao – 12,531.48 (fleet) |                                                                                                                                                  | Liters |
| Energy reduction (electricity) | Luzon – 53 (office);<br>172,596 (dressing plant)<br>713 – CDO Satellite Warehouse                                  | Luzon – 54 (Marilao office); 97,607 (DP); 2,843 (Luzon warehouse)<br>Visayas – 512 (Bacolod Satellite)<br>Mindanao – 817,418.65 (Panacan, Davao) | kWh    |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Which stakeholders are affected?                                                                          | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| <p>The data above was primarily based from VITA's Iloilo and Davao feed mill plants as well as the electricity consumption in the principal office (Marilao, Bulacan) and satellite warehouses in Luzon, Bacolod, and CDO. The electricity consumption disclosed for the Iloilo feed mill plant is separate and distinct from the renewable source consumption from the said plant. The data on gasoline came from consumption on VITA's fleet. The reductions on renewable sources consumption in Visayas was primarily because of the defect in the solar system in the Iloilo plant since July 2025, which necessitated its closure and repair since then. At present, the contractor is still sourcing the replacement parts. Target repair completion is on April 2026.</p> <p>The decrease in gasoline consumption in Luzon was due to enhanced monitoring and stricter fuel usage controls. The decrease in diesel consumption in Luzon forklift and was due to the breakdown of two forklifts for almost 2 months.</p> | <ul style="list-style-type: none"> <li>➤ Suppliers</li> <li>➤ Communities where VITA operates.</li> </ul> | <p>VITA complies with laws relating to environment, energy consumption and efficiency.</p> <p>VITA continued using solar energy in its Iloilo feed mill plant and solar perimeter lights in its Davao feed mill plant. The proposed solar project in VITA's Davao feed mill plant is still in process. VITA is currently reviewing offers from suppliers or solar energy providers. In addition, it conducts regular preventive maintenance of all its equipment.</p> <p>VITA is currently studying the cost-benefit of installing a solar energy system in its Luzon dressing plant considering that such installation and use of solar energy system in the Luzon dressing plant may require major retrofitting works, necessarily requiring a considerable capital investment.</p> <p>In line with UN SDG 12 (Responsible Production and Consumption), it continuously improves its processes to ensure operational efficiencies, which, in turn, helps in the efficient energy consumption.</p> |

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| <p>The decrease in diesel consumption in boiler &amp; forklift in Visayas was because only two out of the three forklifts were used. The decrease in the electricity consumption in CDO satellite warehouse was due to lower volume compared to 2024.</p> <p>The impact is on the environment as the use of renewable sources of energy decreases GHG emissions while the use of non-renewable sources results in emissions that could be harmful to the environment. There is also an impact on the supply chain because the use of non-renewable sources could deplete these sources. The decrease in the renewable energy sources has a P1.08M financial impact on the company.</p> <p>The use of solar energy in the Iloilo feed mill plant resulted in reduction of VITA's GHG emissions in 2025 by: (a) 125,795.67 kg in terms of CO<sub>2</sub> emissions; (b) 67.47 kg. in terms of NO<sub>x</sub> emissions; and (c) 1.82 kg. in terms of SO<sub>2</sub> emissions. These reductions were lower than those avoided in 2024. It should be, however, noted that VITA's solar capacity in Iloilo is 5% of the plant's electrical power requirement versus the 10% capacity in 2024. Thus, the electricity consumption from ILECO was still higher than that from solar energy. The electricity supplied by ILECO helps run the machineries and utilities in the plant. For Davao, VITA's solar capacity in 2025 was at 3% of the total plants' power consumption.</p> <p>The use of solar lights in Davao plant's perimeter allowed the Corporation to save a total of 104,760 kwh of energy in 2025.</p> |  |  |
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| <b>What are the Risk/s Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |  |
| <ul style="list-style-type: none"> <li>❖ Climate change brought about by increase in air emissions and pollutions due to the use of non-renewable sources of energy.</li> <li>❖ Depletion or shortage of non-renewable sources of energy.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                      |  |  |
| <b>What are the Opportunity/ies Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |
| <ul style="list-style-type: none"> <li>❖ The repair of VITA's solar energy system in the Iloilo feed mill plant presents an opportunity for the continued use of solar energy in the said plant to further increase efficient consumption of energy.</li> <li>❖ The positive impact on the environment of the use of solar energy in the Iloilo feed mill plant presents an opportunity to further lower VITA's GHG emissions in the Davao feed mill plant.</li> <li>❖ The use of solar energy in the Davao feed mill plant and Luzon dressing plant are opportunities to further improve VITA's efficiencies.</li> </ul> |  |  |

#### Water consumption within the organization

| Disclosure        | Quantity (2025)                                                                                                                                          | Quantity (2024)                                                                                                               | Units        |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|--------------|
| Water withdrawal  | Visayas – 4,177 (Iloilo)<br>Mindanao – 16,487 (1,895 – DCWD;<br>14,592 – Deepwell)                                                                       | Visayas – 3,902 (Iloilo)<br>Mindanao – 5,984 (Davao)                                                                          | Cubic meters |
| Water consumption | Visayas – 4,177 (Iloilo); 132 (Bacolod Satellite Warehouse)<br><br>Mindanao – 16,487 (1,895 – DCWD;<br>14,592 – Deepwell); 125 (CDO Satellite Warehouse) | Visayas – 3,902 (Iloilo); 135 (Bacolod Satellite Warehouse)<br><br>Mindanao – 5,984 (Davao);<br>111 (CDO Satellite Warehouse) | Cubic meters |

|                           |                                                                                                |                             |              |
|---------------------------|------------------------------------------------------------------------------------------------|-----------------------------|--------------|
|                           | Luzon Dressing Plant – 13 liters per kilogram<br>Davao Dressing Plant – 39 liters per kilogram |                             |              |
| Water recycled and reused | Visayas – 0<br>Mindanao – 0                                                                    | Visayas – 0<br>Mindanao – 0 | Cubic meters |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Which stakeholders are affected?                                                                          | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>The data above were based on the water consumption and/or withdrawal in VITA's feed mill plant and office in Iloilo, satellite warehouse in Bacolod, feed mill plant and office in Davao, and satellite warehouse in CDO. The data were based on the consumption reflected in VITA's water billings. In Davao, VITA had better estimates of the water consumption and water withdrawal due to the installation of the metering valve sometime in October 2025.</p> <p>In Iloilo, water consumption and withdrawal in 2025 increased by 275 cubic meters due to the 5% increase in production volume in 2025. The increase resulted in additional cost of about P35,821.50, more or less.</p> <p>In both the Iloilo and Davao feed mill plants, the water is used only for steam generation.</p> <p>The water consumption in 2025 in the Marilao and Davao dressing plants are included in this report even if it is BVC, VITA's wholly owned subsidiary, who operates these plants. This is because VITA</p> | <ul style="list-style-type: none"> <li>➤ Communities where VITA operates</li> <li>➤ Government</li> </ul> | <p>VITA complies with all laws and regulations pertaining to water and it continuously improves the operational efficiencies in order to maintain efficient water consumption. It also conducts regular preventive maintenance of its equipment and replaces the same with more efficient and more technologically advanced equipment as may be necessary.</p> <p>VITA likewise complies with regulatory requirements to prevent water contamination. It also promotes water conservation practices. This includes the rain water harvesting system in Davao, which allows VITA to use the harvested rainwater for cleaning purposes.</p> <p>In addition, in 2025, VITA included water efficiency as part of its sustainability-related initiatives. This initiative aims to reduce the water consumption in the Marilao and Davao dressing plants while maintaining sanitation and product quality. As an initial step, the company established a baseline of 29 liters per bird, largely driven by sanitation and dilution practices. In 2026, the company refined its unit of measurement from liters per bird to liters per kilogram, which provides better benchmarking for processing efficiency. For Marilao dressing plant, the target is 12 liters per kilogram from the</p> |

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| included water efficiency as one of its sustainability-related initiatives in 2025.                                                                                                                                                                                                                                                                                                                                                   |  | actual consumption of 13 liters per kilogram in 2025, positioning the Company as Global Best. For Davao dressing plant, the aim is to reduce consumption from 39 liters per kilogram in 2025 to 21 liters per kilogram in 2026, which is a 54% reduction. At that level, Davao would fall under baseline classification under Philippine National Standards and international poultry processing benchmarks, given the absence of re-use systems. |
| <b>What are the Risk/s Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <ul style="list-style-type: none"> <li>❖ Climate change</li> <li>❖ Depletion or shortage of water</li> </ul>                                                                                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>What are the Opportunity/ies Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <ul style="list-style-type: none"> <li>❖ VITA could explore rainwater harvesting in the Marilao dressing plant and Iloilo feed mill plant in order to further reduce its water withdrawals.</li> <li>❖ The presence of technologies and processes that could help attain the Company's KPIs for the water consumption in the Marilao and Davao dressing plants present an opportunity to reduce water consumption in 2026.</li> </ul> |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

#### Materials used by the organization

| Disclosure                                                    | Quantity (2025)                                                     | Quantity (2024)                                                     | Units |
|---------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------|-------|
| Materials used by weight or volume                            |                                                                     |                                                                     |       |
| <ul style="list-style-type: none"> <li>• Renewable</li> </ul> | Luzon – 86,776,121<br>Visayas – 51,510,450<br>Mindanao – 75,361,350 | Luzon – 94,176,250<br>Visayas – 48,895,450<br>Mindanao – 74,977,575 | kg    |

|                                                                                                             |                                                                                                                                            |                                                                                                                                                                            |    |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <ul style="list-style-type: none"> <li>• non-renewable</li> </ul>                                           | Luzon –<br>1,326,852<br>Visayas –<br>141,728<br>Mindanao –<br>639,658.68<br><br>Plastic Packaging<br>usage (raw<br>materials) –<br>109,213 | Luzon –<br>2,030,488<br>Visayas –<br>125,210<br>Mindanao –<br>599,820.60<br><br>Plastic Packaging<br>(Unaudited data)<br>– 636,374.36<br>(Feeds);<br>152,554.92<br>(Foods) | Kg |
| Percentage of recycled input materials used to manufacture the organization's primary products and services | 0                                                                                                                                          | 0                                                                                                                                                                          | %  |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Which stakeholders are affected?                                                                                                                    | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <p>The renewable materials disclosed above are the raw materials used or consumed by VITA for 2025. Renewable materials used and/or consumed in 2025 in Luzon decreased by 7,400,129 kg. due to decrease in volume. Visayas and Mindanao increased by 2,615,000 kg. and 383,775 kg., respectively. The increase in renewable resources used in Visayas in 2025 was due to the 5% increase in production volume. Similarly, the increase in renewable resources used in Mindanao in 2025 was due to increase in production volume.</p> <p>The non-renewable materials are the energy consumed. The Corporation's plastic footprint for 2025, which consist of plastic packaging materials, are still unaudited.</p> | <ul style="list-style-type: none"> <li>➤ Suppliers</li> <li>➤ Communities where VITA operates</li> <li>➤ Government</li> <li>➤ Customers</li> </ul> | <p>VITA complies with laws relative to materials consumption and conservation. In 2025, 99.94% of VITA's feeds packaging were re-usable woven sacks. Only 0.06% of the feeds packaging were laminated bags. Re-using the woven sacks helps reduce waste and pollution. It continuously improves its inventory management to have higher recovery/conversion of materials to finished products.</p> <p>VITA has also taken steps to address waste and pollution generated and contributed. VITA remains compliant with the EPR Act and its IRR. Since the initial year of implementation, VITA has progressively improved its recovery and diversion performance. In 2023, VITA achieved 31% recovery and diversion, exceeding the required 20% diversion for the year. In 2024, VITA improved its compliance to 40% recovery and diversion. In 2025, preliminary (unaudited) data continue to</p> |

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| <p>The decrease in non-renewable materials used in Luzon by 703,636 kg. was due to lower production volume in 2025. The increase in the non-renewable materials used in 2025 by 16,518 kg. in Visayas and 39,838.02 kg. in Mindanao were due to increase in production volume. In addition, the increase in crumbled feed types produced in Davao contributed to the increase in the non-renewable materials used in Davao in 2025.</p> <p>The impact is on the environment as VITA, although on a minimal level only, continues to contribute to waste generation and pollution as a necessary consequence of its operations.</p> |  | <p>be driven by footprint reduction and re-use partnerships with farmers, aggregators, and haulers. These improvements reflect VITA's transition from compliance-based actions toward a more structured and scalable plastic recovery and circularity program.</p> <p>Further, VITA's plastic packaging recovery and recycling strategy is anchored on extended value-chain partnerships and circular economy principles, including:</p> <p>*Reuse Programs: Recovery of used sacks for direct reuse by farmers and partners where technically feasible with the engagement with company-accredited haulers and recyclers to convert recovered plastic packaging into secondary materials or upcycled products.</p> |
| <p><b>What are the Risk/s Identified?</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p>The continuous demand for non-renewable materials increases VITA's contribution to pollution and waste and it increases the possibility of shortage of non-renewable materials.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                             |  | <p>*Continuous Membership to a PRO: Progressive expansion of recovery coverage including planning for mechanical recycling in next years, and tracking mechanisms, with the goal of sustaining compliance with increasing EPR targets in future years.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p><b>What are the Opportunity/ies Identified?</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p>Reduction in waste and pollution contribution through the use of solar or renewable energy, bamboo tree planting, Marilao creek clean-up and dredging, and participation in clean-up activities in the areas of operation.</p> <p>The 100% recovery of poultry manure in Region 3, contingent upon the full implementation of VITA's planned facilities, can help not only in reducing waste but also increase VITA's recycling rate.</p>                                                                                                                                                                                       |  | <p>In line with UN SDG 12 [Responsible Production and Consumption], and in addition to the continuous improvement in its processes to ensure operational efficiencies, which, in turn, helps in the efficient resource management, VITA has implemented a combination of source reduction, segregation, recovery, and community-based interventions to address waste pollution and mitigate its environmental footprint. Key measures include:</p> <p>*Waste Segregation and Collection: Implementation of systematic waste segregation within offices and facilities, including designated receptacles for recyclable materials, particularly PET bottles and flexible plastics.</p>                               |

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|  |  | <p>*Plastic Recovery and Recycling Partnerships: Engagement with farmers, haulers, and recycling partners to facilitate the reuse/recycling of used plastic sacks and packaging materials.</p> <p>*Environmental Stewardship Initiatives: Initiation of regular creek clean-up activities including dredging, contributing to the reduction of plastic leakage into waterways and surrounding communities.</p> <p>*Community Education and Engagement: Conduct of awareness activities on proper waste management and plastic pollution prevention in host barangay and nearby communities</p> <p>*Nature-Based Solutions: Support for bamboo planting initiatives, which contribute to ecosystem rehabilitation, carbon sequestration, and environmental education.</p> <p>Collectively, these initiatives support VITA's waste pollution mitigation strategy beyond regulatory compliance.</p> |
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#### Ecosystems and biodiversity (whether in upland/watershed or coastal/marine)

| Disclosure                                                                                                                                |                                  | Quantity             | Units |
|-------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------|-------|
| Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas |                                  | (identify all sites) |       |
| Habitats protected or restored                                                                                                            |                                  |                      | Ha    |
| IUCN <sup>5</sup> Red List species and national conservation list species with habitats in areas affected by operations                   |                                  | (list)               |       |
| What is the impact and where does it occur? What is the organization's involvement in the impact?                                         | Which stakeholders are affected? | Management Approach  |       |
|                                                                                                                                           |                                  |                      |       |

<sup>5</sup> International Union for Conservation of Nature

| What are the Risk/s Identified?          | Which stakeholders are affected? | Management Approach |
|------------------------------------------|----------------------------------|---------------------|
|                                          |                                  |                     |
| What are the Opportunity/ies Identified? | Which stakeholders are affected? | Management Approach |
|                                          |                                  |                     |

## Environmental impact management

### Air Emissions

#### GHG

| Disclosure                                    | Quantity (2025)                                                                                                                                                                            | Quantity (2024)                                                                                                                                                             | Units                    |
|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| Direct (Scope 1) GHG Emissions                | Iloilo Feedmill (CO emission) – 477<br><br>Davao Feedmill (CO emission)<br><br>Boiler Yinchon P1 – 134.0<br>Boiler Yinchon P2 - 123.3<br>Boiler Devotion – 113.0<br>Boiler Enertech – 94.7 | Iloilo Feedmill – 39<br><br>Davao Feedmill (CO emission only)<br><br>Boiler Yinchon A – 48.1<br>Boiler Yinchon B – 53.8<br>Boiler Devotion – 40.8<br>Boiler Enertech – 59.5 | mg/Nm <sup>3</sup>       |
| Energy indirect (Scope 2) GHG Emissions       | 0                                                                                                                                                                                          | 0                                                                                                                                                                           | Tonnes CO <sub>2</sub> e |
| Emissions of ozone-depleting substances (ODS) | 0                                                                                                                                                                                          | 0                                                                                                                                                                           | Tonnes                   |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                       | Which stakeholders are affected?                                                                                                       | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <p>The data above were based on the emission testing conducted by a DENR-EMB accredited third party company on VITA's Davao and Iloilo feed mill plants.</p> <p>The old age of the Iloilo feed mill's boiler, in addition to the defective solar energy system, contributed to the increase in the emissions in the</p> | <ul style="list-style-type: none"> <li>❖ Communities where VITA operates</li> <li>❖ Government</li> <li>❖ Public in general</li> </ul> | <p>VITA complies with all laws relative to the environment, including the Clean Air Act. It also regularly conducts preventive maintenance on its equipment, regular repair of its facilities, including pollution control facilities, to ensure not only good operating conditions but also compliance with the environmental laws and regulations. VITA also ensures that its operations are efficient in order to keep its</p> |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>said plant by 438 mg/Nm<sup>3</sup>. The emissions in the Davao feed mill increased by 262.8 mg/Nm<sup>3</sup> due to the increase in boiler operation duration because of increase in volume produced.</p> <p>While VITA has neither indirect GHG emissions nor ozone depleting substances emissions, its feed mill operations in Iloilo and Davao contribute to GHG emissions as a necessary consequence of its operations, albeit in a low level only.</p>                                                            |  | <p>emissions low against the DENR-EMB standards.</p> <p>VITA continued its use of solar energy in its Iloilo feed mill plant and the use of perimeter solar lights in its Davao feed mill plant. However, the solar energy in Iloilo plant was temporarily discontinued due to the needed replacement of some parts, which is estimated to be completed in April 2026. Further, boiler replacement in the Iloilo plant is planned in 2026. Regular maintenance of the boiler kept it operational and within standard parameters. The plan to use solar energy in its Davao feed mill plant is still a work in progress.</p> <p>In addition, by allowing the employees to plant vegetables within the Luzon warehouse and Davao plant premises, VITA helps mitigate its GHG emissions as plants help reduce these emissions.</p> <p>VITA has Pollution Control Officers (“PCO”) who monitor and ensure compliance with laws and regulations relating to the environment and its conservation.</p> |
| <p><b>What are the Risk/s Identified?</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <ul style="list-style-type: none"> <li>❖ Operational risks due to climate change brought about by the emissions and continuous contribution to air pollution.</li> <li>❖ Health risks, though low, on the communities where VITA operates as well as the public in general due to the continuous GHG emissions.</li> </ul>                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <p><b>What are the Opportunity/ies Identified?</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <ul style="list-style-type: none"> <li>❖ The repair and resumption of operation and use of and increase in the capacity of the solar energy in the Iloilo feed mill plant will mitigate and reduce VITA’s GHG emissions.</li> <li>❖ The use of solar energy in the Davao feed mill plant is an opportunity that VITA can explore to reduce its power consumption from grid, thereby indirectly reducing GHG emissions.</li> <li>❖ Allowing the employees to plant vegetables and take home the produce in VITA’s</li> </ul> |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



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| Luzon warehouse and Davao plant can also benefit the environment as plants can help reduce GHG emissions. |  |  |
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#### Air pollutants

| Disclosure                           | Quantity (2025)                                                                                                                                           | Quantity (2024)                                                                                                                                     | Units                                    |
|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| NO <sub>x</sub>                      | Iloilo Feedmill – 109<br><br>Davao Feedmill –<br>Boiler Yinchen P1 – 29.5<br>Boiler Yinchen P2 - 14.2<br>Boiler Devotion – 40.4<br>Boiler Enertech – 25.0 | Iloilo Feed mill – 169<br><br>Davao Feed mill Boiler Yinchen A – 14.1<br>Boiler Yinchen B – 5.7<br>Boiler Devotion – 6.0<br>Boiler Enertech – 25.0  | ave. concentration in mg/Nm <sup>3</sup> |
| SO <sub>x</sub>                      | Iloilo Feedmill – 268.20<br><br>Davao Feedmill –<br>Boiler Yinchen P1 – 2.7<br>Boiler Yinchen P2 - 2.9<br>Boiler Devotion – 5.3<br>Boiler Enertech – 3.5  | Iloilo Feed mill – 1,461<br><br>Davao Feed mill Boiler Yinchen A – 1.8<br>Boiler Yinchen B – 1.6<br>Boiler Devotion – 10.2<br>Boiler Enertech – 2.7 | ave. concentration in mg/Nm <sup>3</sup> |
| Persistent organic pollutants (POPs) | 0                                                                                                                                                         | 0                                                                                                                                                   | Kg                                       |
| Volatile organic compounds (VOCs)    | 0                                                                                                                                                         | 0                                                                                                                                                   | Kg                                       |
| Hazardous air pollutants (HAPs)      | 0                                                                                                                                                         | 0                                                                                                                                                   | Kg                                       |

|                         |                          |                          |                                          |
|-------------------------|--------------------------|--------------------------|------------------------------------------|
| Particulate matter (PM) | Iloilo Feedmill – 23.2   | Iloilo Feed mill – 123.6 | ave. concentration in mg/Nm <sup>3</sup> |
|                         | Davao Feed mill          | Davao Feed mill          |                                          |
|                         | Boiler Yinchen P1 – 58.7 | Boiler Yinchen A – 7.4   |                                          |
|                         | Boiler Yinchen P2 - 6.8  | Boiler Yinchen B – 33    |                                          |
|                         | Boiler Devotion – 51.1   | Boiler Devotion – 33     |                                          |
|                         | Boiler Enertech – 34.5   | Boiler Enertech – 6.9    |                                          |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Which stakeholders are affected?                                                                                                       | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>The data were based on the emission testing conducted by a DENR-EMB accredited third party company on VITA's Iloilo and Davao feed mill plants.</p> <p>The NO<sub>x</sub> in the Iloilo feed mill plant decreased in 2025 by 60 mg/Nm<sup>3</sup>, the SO<sub>x</sub> in the Iloilo feed mill plant decreased in 2025 by 1,192.80 mg/Nm<sup>3</sup>, and the particulate matter in the Iloilo feed mill plant decreased in 2025 by 100.4 mg/Nm<sup>3</sup> despite the lower efficiency of the boiler on account of its old age was due to the quality of the fuel used.</p> <p>The increase in the NO<sub>x</sub> in the Davao feed mill plant in 2025 by 58.3 mg/Nm<sup>3</sup>, slight decrease in the SO<sub>x</sub> in the Davao feed mill plant in 2025 by 1.9 mg/Nm<sup>3</sup>, and the increase in the particulate matter in the Davao feed mill plant in 2025 by 70.8 mg/Nm<sup>3</sup> were primarily due to</p> | <ul style="list-style-type: none"> <li>➤ Communities where VITA operates</li> <li>➤ Government</li> <li>➤ Public in general</li> </ul> | <p>VITA complies with all laws relative to the environment, including the Clean Air Act. It regularly conducts preventive maintenance on its equipment, and regular repair of its facilities, including pollution control facilities, to ensure not only good operating conditions but also compliance with the environmental laws and regulations. VITA also ensures that its operations are efficient in order to keep its emissions low against the DENR-EMB standards.</p> <p>VITA's continued use of solar energy in 2025 in its Iloilo feed mill plant, albeit for only half a year, helped avoided these emissions: (a) 125,795.67 kg CO<sub>2</sub>; (b) 67.47 kg. NO<sub>x</sub>; and (c) 1.41 kg. SO<sub>2</sub>. Further, boiler replacement in the Iloilo plant is planned in 2026. Regular maintenance of the boiler kept it operational and within standard parameters. The plan to use solar energy in its Davao feed mill plant is still a work in progress.</p> |

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| <p>increase in boiler operations duration because of increase in volume produced.</p> <p>While these pollutants/emissions are low as against DENR thresholds, they still contribute to GHG emissions and air pollution generation.</p>                                                                                                                                                                                                                                                                                                                                                                                                     |  | <p>In addition, by allowing the employees to plant vegetables within the Luzon warehouse and Davao plant premises, VITA helps mitigate its GHG emissions as plants help reduce these emissions.</p> <p>VITA has PCOs who monitor and ensure compliance with laws and regulations relating to the environment and its conservation.</p> |
| <b>What are the Risk/s Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                        |
| <ul style="list-style-type: none"> <li>❖ Operational risks due to climate change brought about by contribution to air pollution.</li> <li>❖ Health risks, though low, on the communities where VITA operates as well as the public in general due to the continuous air pollution contribution.</li> </ul>                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                        |
| <b>What are the Opportunity/ies Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                        |
| <ul style="list-style-type: none"> <li>❖ The repair and resumption of the use and increase in capacity of the solar energy in the Iloilo feed mill plant will mitigate and reduce VITA's air pollutant emissions.</li> <li>❖ The use of solar energy in the Davao feed mill plant is an opportunity that VITA can explore to reduce power consumption from the grid, thereby reducing its over-all air pollutant emissions.</li> <li>❖ Allowing the employees to plant vegetables and take home the produce in VITA's Luzon warehouse and Davao plant can also benefit the environment as plants can help reduce GHG emissions.</li> </ul> |  |                                                                                                                                                                                                                                                                                                                                        |

## Solid and Hazardous Wastes

### Solid Waste

| Disclosure                  | Quantity (2025)                                                        | Quantity (2024)                                                        | Units |
|-----------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------|-------|
| Total solid waste generated | Luzon – 1,440/month<br>Visayas – 1,800/month<br>Mindanao – 2,350/month | Luzon – 1,900/month<br>Visayas – 1,700/month<br>Mindanao – 2,350/month | Kg    |
| Reusable                    | Visayas – 300/month<br>Mindanao – 450/month                            | Visayas – 250/month<br>Mindanao – 450/month                            | Kg    |
| Recyclable                  | Visayas – 300/month<br>Mindanao – 300/month                            | Visayas – 250/month<br>Mindanao – 300/month                            | Kg    |
| Composted                   | Visayas – 200/month<br>Mindanao – 600/month                            | Visayas – 200/month<br>Mindanao – 600/month                            | Kg    |
| Incinerated                 | Visayas – 0<br>Mindanao – 0                                            | Visayas – 0<br>Mindanao – 0                                            | Kg    |
| Residuals/Landfilled        | Visayas – 1,000/month<br>Mindanao – 1,000/month                        | Visayas – 1,000/month<br>Mindanao – 1,000/month                        | Kg    |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Which stakeholders are affected?                                                                                                                            | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <p>The data above were based on the monthly estimated solid waste collected by third party solid waste collectors from the Iloilo and Davao feed mill plants as reported by VITA's PCOs to the government. The data in Luzon came from MENRO, the one collecting the garbage in the Marilao, Bulacan office.</p> <p>Total solid waste generated in Luzon decreased by 460 kg/month. However, the Company cannot account how much of the waste are recyclable or reusable and how much are composted due to the absence of segregation.</p> <p>Total solid waste generated in Visayas increased by 100 kg/month mainly due to the increase in production.</p> | <ul style="list-style-type: none"> <li>➤ Employees</li> <li>➤ Communities where VITA operates</li> <li>➤ Public in general</li> <li>➤ Government</li> </ul> | <p>VITA has a properly labelled Materials Recovery Facility in its Iloilo and Davao feed mill plants for the proper segregation, storage, and disposal of these wastes. It also hired a third-party solid waste collector to properly dispose its solid wastes.</p> <p>VITA has PCOs who monitor compliance with laws and regulations relating to the environment and its conservation, including waste segregation and proper waste disposal. It also continuously reiterated and strengthened its campaign and practice for waste segregation and proper waste disposal.</p> <p>It collects sweepings (assorted wastes collected through the process of sweeping) to be reprocessed/included in the formulation of feeds, reuses and recycles all that may be reused or recycled, as the case may be, and keeps its</p> |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p>Total waste generated in Mindanao remained the same in 2025.</p> <p>While VITA has recyclable and reusable solid wastes, about 48% of the estimated monthly solid wastes generated still go into the landfills.</p>                                                                                                                                                                                                                                                                    |  | <p>residual solid wastes within the allowed threshold. It regularly evaluates sweepings to make sure that it would not cause infections. VITA also provides the employees with PPEs and biosecurity measures in place are strictly implemented.</p>                                                                                                                                                                                                                                                                                                                                 |
| <p><b>What are the Risk/s Identified?</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <ul style="list-style-type: none"> <li>❖ Increase in pollution due to increase in residual solid wastes.</li> <li>❖ Health risks on the employees and communities where VITA operates and the public in general due to the increase in solid waste pollution.</li> <li>❖ Regulatory and legal risks due to non-compliance with the EPR Act.</li> <li>❖ The absence of segregation in Luzon potentially unnecessarily puts recyclable or reuseable materials into the landfill.</li> </ul> |  | <p>As discussed above, VITA has progressively improved its recovery and diversion performance. In 2025, recovery and diversion continue to be driven by footprint reduction and re-use partnerships with farmers, aggregators, and haulers.</p> <p>Moreover, as regards the plastic wastes, as discussed above, VITA's plastic packaging recovery and recycling strategy is anchored on extended value-chain partnerships and circular economy principles.</p>                                                                                                                      |
| <p><b>What are the Opportunity/ies Identified?</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <ul style="list-style-type: none"> <li>❖ The continuous improvement of VITA's plastic packaging recovery and recycling strategy presents an opportunity to attain and maintain the required recovery and diversion, thereby, reducing further the residual solid wastes and those going to landfills.</li> <li>❖ The presence of solid waste segregation in Luzon presents an opportunity to increase recycling and reusing materials, thereby, reducing residual wastes.</li> </ul>      |  | <p>In line with UN SDG 12 [Responsible Production and Consumption], and as discussed above, VITA has implemented a combination of source reduction, segregation, recovery, and community-based interventions to address waste pollution and mitigate its environmental footprint. Key measures include:</p> <ul style="list-style-type: none"> <li>*Waste Segregation and Collection</li> <li>*Plastic Recovery and Recycling Partnerships</li> <li>*Environmental Stewardship Initiatives</li> <li>*Community Education and Engagement</li> <li>*Nature-Based Solutions</li> </ul> |

### Hazardous Waste

| Disclosure                                  | Quantity (2025)                                                                                                                         | Quantity (2024)                                                                                                          | Units        |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|--------------|
| Total weight of hazardous waste generated   | Visayas:<br><br>Used oil – 70 liters/year<br>Busted lamps – 4 kg/year<br><br>Mindanao:<br><br>Used oil - 0<br>Busted lamps – 60 kg/year | Visayas:<br><br>Used oil – 115 liters/year<br>Busted lamps – 5 kg/year<br><br>Mindanao:<br><br>Busted lamps – 20 kg/year | liters or kg |
| Total weight of hazardous waste transported | Visayas – 0<br>Mindanao – 0                                                                                                             | Visayas: 0<br><br>Mindanao: 0                                                                                            | liters       |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Which stakeholders are affected?                                                                                                                            | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>The data above were based on the report that VITA's PCOs in the Iloilo and Davao feed mill plants submitted to the DENR-EMB. The hazardous wastes that VITA generated for both plants are low or minimal only. Thus, there was no need to transport the same.</p> <p>The used oil and busted lamps generated in the Iloilo feed mill plant decreased in 2025 by 45 liters due to conversion of used oil. In addition, busted lamps in the Iloilo feed mill plant decreased by 1 kg. because of the conversion to LED lamps.</p> <p>The weight of the busted lamps in Davao feed mill increased by 40 kg. because the weight of the casing/frame of LED lights were included in the 2025 data per advice of the 3<sup>rd</sup> party transporter to VITA's</p> | <ul style="list-style-type: none"> <li>➤ Employees</li> <li>➤ Communities where VITA operates</li> <li>➤ Public in general</li> <li>➤ Government</li> </ul> | <p>VITA has a designated and properly labelled Materials Recovery Facility to properly store used oil and busted lamps. VITA also has an oil containment and oil spill kit in Visayas for prevention of oil spilling. It has PCOs in its Iloilo and Davao feed mill plants to ensure that the proper waste disposals prescribed under existing laws and regulations are strictly followed.</p> <p>It continuously improves its preventive maintenance program/schedule in order to minimize used oil. VITA's use of LED lights instead of fluorescent ones proved to be efficient in terms of energy use and in terms of costs.</p> <p>In addition to the foregoing, VITA monitors the consumption of oils and lamps so that the waste is kept within threshold and that these hazardous wastes are segregated from the non-hazardous wastes. It participated in Iloilo's</p> |

|                                                                                                                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                 |
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| PCO. However, in 2024, the weight of the busted lamps was not included in the report.                                                                                                                                                                                                                                                                                                                        |  | province wide clean-up drive in March 2025.                                                                                                     |
| <b>What are the Risk/s Identified?</b>                                                                                                                                                                                                                                                                                                                                                                       |  | It also strictly implements its “No Smoking” policy and provides employees with PPEs, which they are also required to wear within the premises. |
| Improper disposal may lead to environmental risks as well as health risks on the employees, the communities where VITA operates and the public in general. It may also lead into fire and pollution.                                                                                                                                                                                                         |  |                                                                                                                                                 |
| <b>What are the Opportunity/ies Identified?</b>                                                                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                 |
| <ul style="list-style-type: none"> <li>❖ The regular preventive maintenance conducted on VITA’s equipment to ensure operational efficiencies also helps in reducing hazardous wastes, thereby reducing environmental and health risks. It also has the potential to avoid fire and decrease in contribution to pollution.</li> <li>❖ Avoidance of fire and decrease in contribution to pollution.</li> </ul> |  |                                                                                                                                                 |

### Effluents

| Disclosure                       | Quantity (2025)                    | Quantity (2024)                    | Units        |
|----------------------------------|------------------------------------|------------------------------------|--------------|
| Total volume of water discharges | Visayas – 60/month<br>Mindanao – 0 | Visayas – 60/month<br>Mindanao – 0 | Cubic meters |
| Percent of wastewater recycled   | Visayas – 0<br>Mindanao – 0        | Visayas – 0<br>Mindanao – 0        | %            |

| What is the impact and where does it occur? What is the organization’s involvement in the impact? | Which stakeholders are affected? | Management Approach |
|---------------------------------------------------------------------------------------------------|----------------------------------|---------------------|
|                                                                                                   |                                  |                     |

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| <p>The data were based on the water discharges and waste water recycled in the Iloilo and Davao feed mill plants as reported to the DENR. There was no water discharge in the Davao feed mill plant since the waste water goes into a separate container, which eventually dries up or evaporates. Thus, the same are not discharged in the public drainages. VITA's water discharges are minimal or very low as against DENR standards. However, it still impacts the environment, particularly the water bodies.</p> | <ul style="list-style-type: none"> <li>➤ Communities where VITA operates</li> <li>➤ Government</li> </ul> | <p>VITA monitors the final discharge of waste water to ensure that its operations are within the Clean Water Act and other regulatory standards. It complies with the proper waste water disposal prescribed under the law and regulations. VITA has waste water treatment facilities in its dressing plants although it is not the one operating the same. VITA also has a waste water treatment facility in its Iloilo Feedmill Plant. There is no waste water treatment facility in its Davao feedmill plant because, as disclosed in the <i>Impacts</i> portion, waste water were not discharged in the public drainages since water is only used for steam generation. VITA has a PCO that monitors and ensures compliance with laws and regulations relative to water use, water discharge and proper waste water disposal. VITA ensures that it has up-to-date and valid Waste Water Discharge Permit. It also ensures that BVC, its wholly-owned subsidiary has all the requisite permits and licenses, including Waste Water Discharge Permit, as may be necessary for the operation of the dressing plants.</p> |
| <b>What are the Risk/s Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Increase in water pollution contribution due to increase in waste water.                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>What are the Opportunity/ies Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <ul style="list-style-type: none"> <li>❖ Presence of technologies that can help improve waste water treatment in the feed mills.</li> <li>❖ The proper disposal of waste water as well as waste water treatment present an opportunity to mitigate and decrease water pollution contribution.</li> </ul>                                                                                                                                                                                                               |                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

## Environmental compliance

### Non-compliance with Environmental Laws and Regulations

| Disclosure                                                                                   | Quantity | Units |
|----------------------------------------------------------------------------------------------|----------|-------|
| Total amount of monetary fines for non-compliance with environmental laws and/or regulations | 0        | PhP   |
| No. of non-monetary sanctions for non-compliance with environmental laws and/or regulations  | None     | #     |
| No. of cases resolved through dispute resolution mechanism                                   | None     | #     |



| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                         | Which stakeholders are affected?                                                                                                                                                                                                                                       | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| <p>VITA was neither penalized nor complained for violation or non-compliance with environmental laws and regulations in 2025.</p> <p>Having complied with environmental laws and regulations, VITA maintained its contribution to pollution as a necessary consequence of its operations at a minimal level – within DENR thresholds.</p> | <ul style="list-style-type: none"> <li>➤ Government</li> <li>➤ Communities where VITA operates</li> <li>➤ Business partners</li> <li>➤ Customers</li> <li>➤ Employees</li> <li>➤ Investors</li> <li>➤ Shareholders</li> <li>➤ Directors</li> <li>➤ Officers</li> </ul> | <p>VITA strictly monitors compliance with environmental laws and regulations, including securing all permits and licenses needed for the continued operation of its business. It continuously upgrades and regularly maintains its facilities to ensure efficiencies and maintain pollution contribution to a minimum.</p> <p>VITA incorporates in its contracts with suppliers and partners the obligation to comply with all existing laws and regulations. This includes the duty to comply with said laws and regulations and there are sanctions for breach of this obligation.</p> <p>In addition, in Mindanao, the company submits a quarterly self-monitoring report to the EMB.</p> |
| <b>What are the Risk/s Identified?</b>                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Legal, financial, operational and environmental risks due to non-compliance with laws and regulations protecting the environment.                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>What are the Opportunity/ies Identified?</b>                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Business continuity and minimal pollution contribution due to compliance with laws and regulations protecting the environment.                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

## SOCIAL

### Employee Management

#### Employee Hiring and Benefits

##### Employee data

| Disclosure                             | Quantity | Quantity (2024) | Units |
|----------------------------------------|----------|-----------------|-------|
| Total number of employees <sup>6</sup> | 730      | 695             |       |
| a. Number of female employees          | 286      | 269             | #     |

<sup>6</sup> Employees are individuals who are in an employment relationship with the organization, according to national law or its application ([GRI Standards 2016 Glossary](#))

|                                                    |       |       |       |
|----------------------------------------------------|-------|-------|-------|
| b. Number of male employees                        | 444   | 426   | #     |
| Attrition rate <sup>7</sup>                        | 6.05% | 6.92% | Rate  |
| Ratio of lowest paid employee against minimum wage | None  | None  | Ratio |

#### Employee benefits

| List of Benefits                          | 2025 |                                                |                                              | 2024 |                                                |                                              |
|-------------------------------------------|------|------------------------------------------------|----------------------------------------------|------|------------------------------------------------|----------------------------------------------|
|                                           | Y/N  | % of female employees who availed for the year | % of male employees who availed for the year | Y/N  | % of female employees who availed for the year | % of male employees who availed for the year |
| SSS                                       | Y    | 12.94%                                         | 9%                                           | Y    | 12.16%                                         | 6.67%                                        |
| PhilHealth                                | Y    | 0.70%                                          | 1.57%                                        | Y    | 1.85%                                          | 0.80%                                        |
| Pag-ibig                                  | Y    | 30.42%                                         | 26.58%                                       | Y    | 20.94%                                         | 15.60%                                       |
| Parental leaves                           | Y    | 3.50%                                          | 2.93%                                        | Y    | 4.58%                                          | 1.01%                                        |
| Vacation leaves                           | Y    | 80.77%                                         | 78.38%                                       | Y    | 65.16%                                         | 35.89%                                       |
| Sick leaves                               | Y    | 72.38%                                         | 70.72%                                       | Y    | 53.58%                                         | 29.13%                                       |
| Medical benefits (aside from PhilHealth)) | Y    | 47.20%                                         | 43.02%                                       | Y    | 41.24%                                         | 24.32%                                       |
| Housing assistance (aside from Pag-ibig)  | N    | 0%                                             | 0%                                           | N    | 0                                              | 0                                            |
| Retirement fund (aside from SSS)          | Y    | 0%                                             | 0%                                           | Y    | 0%                                             | 0.11%                                        |
| Further education support                 | N    | 0%                                             | 0%                                           | N    | 0%                                             | 0%                                           |
| Company stock options                     | N    | 0%                                             | 0%                                           | N    | 0%                                             | 0%                                           |
| Telecommuting                             | Y    | 59.09%                                         | 17.34%                                       | Y    | 43.79%                                         | 6.65%                                        |
| Flexible-working Hours                    | Y    | 19.93%                                         | 25.45%                                       | Y    | 14.9%                                          | 7.93%                                        |
| (Others)                                  | Y    | 0%                                             | 0%                                           | Y    | 0                                              | 0                                            |

|                                                                                                          |                            |
|----------------------------------------------------------------------------------------------------------|----------------------------|
| <b>What is the impact and where does it occur? What is the organization's involvement in the impact?</b> | <b>Management Approach</b> |
|----------------------------------------------------------------------------------------------------------|----------------------------|

<sup>7</sup> Attrition are = (no. of new hires – no. of turnover)/(average of total no. of employees of previous year and total no. of employees of current year)

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>The data above includes only the regular and organic employees of VITA. With operations in Luzon, Visayas and Mindanao, it contributes to labor and employment. It also helps promote local employment in Bulacan, Iloilo, Davao and all other provinces where it holds its operations. The number of regular employees increased in 2025 mainly due to the growing operational requirements driven by the addition of new products and the expansion in the distribution of network. The attrition rate decreased by 0.87% in 2025, mainly due to improved employee engagement, merit incentives, enhanced benefits such as HMO for employee dependents, and stronger training and development initiatives. These efforts helped employees feel valued and empowered, encouraging them to remain committed to the organization. Employees are increasingly seeking greater flexibility in their work arrangements through alternative job opportunities.</p> | <p>VITA provides benefits on top of the government-mandated benefits, such as providing them and/or their qualified dependents medical benefits other than PhilHealth benefits, PPEs, uniform, rice subsidy to union members, seniority pay, transportation and meal allowances when applicable, mortuary benefits, hazard pay to qualified employees. It also engaged the services of a physician who can conduct physical examinations and check-ups to employees and who goes to the office and plants so that his/her services will be more accessible to the employees. VITA likewise allowed telecommuting and flexible working hours to its employees. It ensures that safety measures are not only in place but are also consistently and strictly implemented to prevent accidents and illnesses from happening or spreading. VITA continuously reviews its compensation and benefits package, ensuring that the same remains competitive in the industry.</p> |
| <p><b>What are the Risk/s Identified?</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>VITA continuously engaged with its employees through webinars and seminars on wellness and health, physical activities like Zumba and sports-related activities, safety seminars and trainings, emergency preparedness, and ensuring that the workplace is safe. It also recognized employees' services, milestones, and breakthroughs through service awards.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p>VITA recognizes that poor over-all well-being of the employees, uncompetitive compensation and benefits package, career and skill progression limitations, external labor market drivers may result in higher turn-over rate of the employees, thereby increasing its attrition rate. An increase in attrition rate may, in turn, affect VITA's productivity outputs.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p><b>What are the Opportunity/ies Identified?</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p><b>Management Approach</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p>There is still an opportunity for sustained engagement with the employees to increase their involvement, morale, and overall well-being, and maintain a harmonious working environment.</p> <p>Availability of skilled workforce in the areas of operation—with opportunities for upskilling and cross training, continuous provision of competitive compensation and benefits package to its employees, and regular employee engagement activities for health and wellness continues to present an opportunity for VITA to sustain its employees' jobs and continuously provide more employment and livelihood to the residents in the areas of operation.</p>                                                                                                                                                                                                                                                                                               | <p>In addition to the foregoing, VITA regularly checks the laws and regulations on the minimum wage and benefits set by the government as well as industry standards and it benchmarks on similar companies within the industry to evaluate the need to update and increase its compensation and benefit package to ensure that the same is competitive, if not better, than the companies within the industry.</p> <p>Furthermore, for employee retention and succession planning, VITA provided continuous learning by re-skilling and upskilling the employees. In 2025, the Company has improved usage of the Vitarich Learning Center platform.</p>                                                                                                                                                                                                                                                                                                                |

|  |                                                                                                                                                                                                                                                                                                                            |
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|  | VITA shall continue to amplify this for 2026, where learning is at the employees' fingertips and self-paced. There have been employees who have been identified for career progression and have undergone developmental assignments for a period of 3-6 months, in preparation for more complex roles in the organization. |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Employee Training and Development

| Disclosure                                   | Quantity<br>(2025) | Quantity<br>(2024) | Units          |
|----------------------------------------------|--------------------|--------------------|----------------|
| Total training hours provided to employees   |                    |                    |                |
| a. Female employees                          | 5,637.05           | 4,489              | Hours          |
| b. Male employees                            | 7,900              | 3,289.50           | Hours          |
| Average training hours provided to employees |                    |                    |                |
| a. Female employees                          | 19.71              | 5.71               | hours/employee |
| b. Male employees                            | 17.79              | 4.19               | hours/employee |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>VITA's training and development programs for its employees, whether internal or external, contribute to the employees' personal and professional growth and efficiency in the performance of their tasks.</p> <p>In 2025, multiple trainings were conducted across Luzon, Visayas, and Mindanao, covering a mix of internal, external, orientation, and conference-type programs. These included major capability building and compliance initiatives, such as HR for Non-HR Training, Internal Audit Training, Growth Assessment Enablement, Driving Strategic Collaboration, Basic Feed Milling 101, Train-the-Trainer programs, FSMS Refresher Courses, Emergency Preparedness and Response (EPR) orientations, Fire Drill orientations, leadership and technical trainings, as well as selected external and conference-based learning activities. Overall, the year 2025 reflects an active and continuous implementation of learning and development interventions aimed at strengthening employee competencies, compliance adherence, leadership effectiveness, and operational readiness across all regions.</p> | <p>VITA maintains a training calendar per region where it operates. Unless the relevant department requests differently, the trainings take place once a month. The majority of the trainings are focused and specifically tailored to the needs and demands of the departments and personnel. Based on the manner in which the training was delivered, VITA conducts a comprehensive post-training evaluation and feedback. In addition, it regularly assesses employees' work to gauge their development and progress.</p> |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| For 2025, an increase in overall training hours was observed compared with 2024. This increase was primarily driven by the rollout of largescale internal capability building programs, compliance related trainings, and technical development initiatives that involved broader employee participation across Luzon, Visayas, and Mindanao. High impact programs such as HR for Non-HR Training, Internal Audit Training, Growth Assessment Enablement, Driving Strategic Collaboration, and various technical and safety trainings were conducted through multiple batches and multiday sessions, significantly contributing to the total training hours. In contrast to 2024's targeted leadership focus, 2025 expanded its scope to organization wide skill building and operational readiness, resulting in higher cumulative training hours despite a continued preference for onsite learning over virtual training modalities. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>What are the Risk/s Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Management Approach</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| The identified risks are mainly related to training capacity, consistency, and sustainability, including potential training fatigue and operational disruption from high volume, multi-day trainings, variability in learning effectiveness across regions, and data accuracy issues due to inconsistent tagging of trainings information. Additional logistical constraints linked to the preference for onsite training may limit flexibility; however, these represent moderate and manageable risks that require continued monitoring and standardization rather than critical concerns.                                                                                                                                                                                                                                                                                                                                            | VITA manages the identified risks and opportunities through a structured, centrally coordinated learning and development approach that balances operational needs with capability building. Risks related to training volume and scheduling are mitigated through careful training calendar planning, prioritization of critical programs, and close coordination with business units to minimize operational disruption. Consistency and data accuracy are addressed by standardizing training documentation, monitoring participation and completion, and continuously improving training records and reporting practices. |
| <b>What are the Opportunity/ies Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| The key opportunity identified is to strengthen the learning and development program through standardized training documentation, expanded use of internal trainers, and a blended learning approach that balances onsite and flexible learning options, while improving post training evaluation to ensure sustained performance and organizational impact.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | At the same time, VITA maximizes opportunities by expanding internal subject matter expertise, rolling out organization wide programs in planned batches, maintaining a strong preference for effective onsite learning, and exploring selective blended approaches where appropriate, ensuring that trainings remain impactful, aligned with business objectives, and sustainable across all regions.<br><br>As disclosed above, VITA provided continuous learning by re-skilling and upskilling the                                                                                                                        |

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|  | employees. In 2025, the Company has improved usage of the Vitarich Learning Center platform. VITA shall continue to amplify this for 2026, where learning is at the employees' fingertips and self-paced. There have been employees who have been identified for career progression and have undergone developmental assignments for a period of 3-6 months, in preparation for more complex roles in the organization. |
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#### Labor-Management Relations

| Disclosure                                                                            | Quantity | Units |
|---------------------------------------------------------------------------------------|----------|-------|
| % of employees covered with Collective Bargaining Agreements                          |          | %     |
| Number of consultations conducted with employees concerning employee-related policies |          | #     |

|                                                                                                          |                            |
|----------------------------------------------------------------------------------------------------------|----------------------------|
| <b>What is the impact and where does it occur? What is the organization's involvement in the impact?</b> | <b>Management Approach</b> |
|                                                                                                          |                            |
| <b>What are the Risk/s Identified?</b>                                                                   | <b>Management Approach</b> |
|                                                                                                          |                            |
| <b>What are the Opportunity/ies Identified?</b>                                                          | <b>Management Approach</b> |
|                                                                                                          |                            |

#### Diversity and Equal Opportunity

| Disclosure                                                                | Quantity | Units |
|---------------------------------------------------------------------------|----------|-------|
| % of female workers in the workforce                                      |          | %     |
| % of male workers in the workforce                                        |          | %     |
| Number of employees from indigenous communities and/or vulnerable sector* |          | #     |

*\*Vulnerable sector includes, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E).*

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| <b>What is the impact and where does it occur? What is the organization's involvement in the impact?</b> | <b>Management Approach</b> |
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| <b>What are the Risk/s Identified?</b>                                                                   | <b>Management Approach</b> |
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| <b>What are the Opportunity/ies Identified?</b>                                                          | <b>Management Approach</b> |

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Workplace Conditions, Labor Standards, and Human Rights  
Occupational Health and Safety

| Disclosure                     | Quantity (2025)                                            | Quantity (2024)                                               | Units     |
|--------------------------------|------------------------------------------------------------|---------------------------------------------------------------|-----------|
| Safe Man-Hours                 | Luzon – 746,720<br>Visayas – 293,320<br>Mindanao – 454,480 | Luzon – 551,939.50<br>Visayas – 302,984<br>Mindanao – 640,398 | Man-hours |
| No. of work-related injuries   | Luzon – 0<br>Visayas – 0<br>Mindanao – 4                   | Luzon – 0<br>Visayas – 0<br>Mindanao – 8                      | #         |
| No. of work-related fatalities | Luzon – 0<br>Visayas – 0<br>Mindanao – 0                   | Luzon – 0<br>Visayas – 0<br>Mindanao – 0                      | #         |
| No. of work-related ill-health | Luzon – 0<br>Visayas – 0<br>Mindanao – 0                   | Luzon – 0<br>Visayas – 0<br>Mindanao – 0                      | #         |
| No. of safety drills           | Luzon – 1<br>Visayas – 2<br>Mindanao – 3                   | Luzon – 3<br>Visayas – 2<br>Mindanao – 4                      | #         |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <p>Based on the data recorded by VITA's Safety Officer, there was a total of 1,494,520 safe man-hours, slightly lower than in 2024. The decrease in the safe man-hours was primarily due to the work-related injuries in 2025.</p> <p>The 4 work-related injuries in 2025 happened in VITA's Mindanao operations and these resulted in temporary work absences and medical treatment for the affected personnel.</p> <p>In addition, there was only 1 safety drill held in Luzon, which was fire drill. In Visayas, there were 2 safety drills conducted in 2025 – fire and earthquake. In Mindanao, there were a total of 3 safety drills conducted – 2 fire drills and 1 earthquake drill.</p> | <p>VITA has an existing Safety Policy, the implementation of which is being monitored by a Safety Officer in all of its plants and offices. It promotes health and safety awareness to employees through its Safety Officers. It strictly implements all sanitary and biosecurity measures in place. In addition, VITA provides safety-related trainings and PPEs to its employees detailed in the plants. The Safety Officers also regularly send safety reminders to the employees via e-mails as well as the respective bulletin boards in the regional offices.</p> <p>VITA's regional company physicians and nurses are hands-on in monitoring health concerns of its employees. In place are health/medical, hospitalization, and accident insurance benefits for its employees and their legal dependents, subject to applicable policies and procedures. VITA</p> |
| What are the Risk/s Identified?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

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| Work-related hazards that may cause work-related injuries, fatalities or ill-health include ergonomic hazards (lifting and prolonged sitting), eye strain, mental fatigue, work-related stress for office-based employees, dust and chemical exposure, computer radiation, moving machines, and equipment inside the plant.                         | also has an emergency response team-- including trained first aiders and fire brigade team members in addition to the safety officers.<br><br>VITA also regularly conducts a safety orientation annually. The same is reiterated during tool box meetings, routine safety inspections & addressing unsafe acts & conditions, and compliance with safety rules. It also regularly checks its machines, equipment, and facilities, adhering to the Hazard Identification, Risk Assessment, and Control (HIRAC) tool. It also implements appropriate mitigations to address any identified hazard and risk. |
| <b>What are the Opportunity/ies Identified?</b>                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| The identified risks present an opportunity to continuously engage with employees through trainings to develop awareness and education to certain safety procedures as well as inculcate in them the importance of compliance with all safety procedures as well as reporting hazards and participating in health awareness and safety initiatives. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| The consistency of e-mail and visual reminders, enhancement of health and safety protocols, and continuous and regular fire and earthquake drills can help sustain the absence of work-related injuries, ill-health and fatalities.                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| The continued focus on ergonomic training, health awareness, and regular safety drills can also help avoid work-related injuries.                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Providing regular and specific safety training for different job roles helps ensure employees are aware of potential risks and correct procedures. Reviewing and updating emergency response plans, including first aid and earthquake & fire safety procedures, is crucial for effective incident response.                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

### Labor Laws and Human Rights

| Disclosure                                                                  | Quantity | Units |
|-----------------------------------------------------------------------------|----------|-------|
| No. of legal actions or employee grievances involving forced or child labor |          | #     |

Do you have policies that explicitly disallows violations of labor laws and human rights (e.g. harassment, bullying) in the workplace?

| Topic        | Y/N | If Yes, cite reference in the company policy |
|--------------|-----|----------------------------------------------|
| Forced labor |     |                                              |
| Child labor  |     |                                              |



|              |  |  |
|--------------|--|--|
| Human Rights |  |  |
|--------------|--|--|

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| <b>What is the impact and where does it occur? What is the organization's involvement in the impact?</b> | <b>Management Approach</b> |
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| <b>What are the Risk/s Identified?</b>                                                                   | <b>Management Approach</b> |
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| <b>What are the Opportunity/ies Identified?</b>                                                          | <b>Management Approach</b> |
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### Supply Chain Management

Do you have a supplier accreditation policy? If yes, please attach the policy or link to the policy:

\_\_\_\_\_

Do you consider the following sustainability topics when accrediting suppliers?

| <b>Topic</b>              | <b>Y/N</b> | <b>If Yes, cite reference in the supplier policy</b> |
|---------------------------|------------|------------------------------------------------------|
| Environmental performance |            |                                                      |
| Forced labor              |            |                                                      |
| Child labor               |            |                                                      |
| Human rights              |            |                                                      |
| Bribery and corruption    |            |                                                      |

|                                                                                                          |                            |
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| <b>What is the impact and where does it occur? What is the organization's involvement in the impact?</b> | <b>Management Approach</b> |
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| <b>What are the Risk/s Identified?</b>                                                                   | <b>Management Approach</b> |
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| <b>What are the Opportunity/ies Identified?</b>                                                          | <b>Management Approach</b> |
|                                                                                                          |                            |

### Relationship with Community

#### Significant Impacts on Local Communities

| <b>Operations with significant (positive or negative) impacts on local communities</b> | <b>Location</b> | <b>Vulnerable groups (if applicable)*</b> | <b>Does the particular operation have impacts on indigenous</b> | <b>Collective or individual rights that have been identified that or particular</b> | <b>Mitigating measures (if negative) or enhancement measures (if positive)</b> |
|----------------------------------------------------------------------------------------|-----------------|-------------------------------------------|-----------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
|                                                                                        |                 |                                           |                                                                 |                                                                                     |                                                                                |

| (exclude CSR projects; this has to be business operations) |                             |  | people (Y/N)? | concern for the community                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                             |
|------------------------------------------------------------|-----------------------------|--|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Feed mill operations                                       | Iloilo                      |  | N             | As discussed above, VITA contributes to local employment and job creation. However, in the pursuit of its operations, it is unfortunate that it also contributes to pollution through its GHG emissions, air pollutants, solid, water and hazardous wastes. | As mentioned above, VITA regularly conducts preventive maintenance of its equipment to minimize its emissions. It also ensures that all wastes are properly segregated. VITA also complies with all environmental laws and regulations.<br><br><i>Please see disclosures under climate-related risks and opportunities.</i> |
|                                                            | Davao                       |  | N             |                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                             |
| Research and Development Farm Operations                   | Nueva Ecija                 |  | N             | While VITA's R & D farm operations contribute to local employment and job creation, it also contributes to pollution through its air pollutants, solid, water and hazardous wastes.                                                                         | VITA ensures that all wastes are properly segregated. VITA also complies with all environmental laws and regulations, including safety measures in place.<br><br><i>Please see disclosures under climate-related risks and opportunities.</i>                                                                               |
|                                                            | San Jose Del Monte, Bulacan |  | N             |                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                             |

*\*Vulnerable sector includes children and youth, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E)*

For operations that are affecting IPs, indicate the total number of Free and Prior Informed Consent (FPIC) undergoing consultations and Certification Preconditions (CPs) secured and still operational and provide a copy or link to the certificates if available: \_\_\_\_\_

| Certificates                     | Quantity | Units |
|----------------------------------|----------|-------|
| FPIC process is still undergoing |          | #     |
| CP secured                       |          | #     |

| What are the Risk/s Identified?          | Management Approach |
|------------------------------------------|---------------------|
|                                          |                     |
| What are the Opportunity/ies Identified? | Management Approach |
|                                          |                     |

## Customer Management

### Customer Satisfaction

| Disclosure            | Score (2025)                                                                                                                                                                                                                | Did a third party conduct the customer satisfaction study (Y/N)? | Score (2024)                                                                                                                                                                                                              | Did a third party conduct the customer satisfaction study (Y/N)? |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Customer satisfaction | Feeds:<br><br>Overall rating (nationwide) – 4.07/5<br>Product (color, size, texture, odor, weight, price) – 3.88/5.0<br><br>Performance of feeds – 3.95/5<br><br>Sales services – 4.32/5<br><br>Marketing services - 4.12/5 |                                                                  | Feeds:<br><br>Overall rating (nationwide) – 4.7/5<br>Product (color, size, texture, odor, weight, price) – 4.68/5.0<br><br>Performance of feeds – 4.54/5<br><br>Sales services – 4.8/5<br><br>Marketing services - 4.76/5 | N                                                                |

|  |                                                                                  |  |                                                                              |  |
|--|----------------------------------------------------------------------------------|--|------------------------------------------------------------------------------|--|
|  | Foods:<br><br>Overall rating<br>(Central Luzon) –<br>3.75/5<br>or very satisfied |  | Foods:<br><br>Overall rating<br>(nationwide) –<br>3.5/5<br>or very satisfied |  |
|--|----------------------------------------------------------------------------------|--|------------------------------------------------------------------------------|--|

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Based on the customer satisfaction survey conducted for feeds, VITA's over-all rating is 4.07/5, slightly lower than 2024 but still higher than the target of 3.80. On the other hand, the customer satisfaction survey conducted for foods in Central Luzon was 3.75/5, slightly higher than the Central Luzon survey conducted in 2024, which yielded a 3/5 rating. The customer satisfaction for foods was conducted only in Central Luzon because this was initially a requirement of one of the customers of the Company. In 2026, VITA is transitioning to a nationwide rollout to standardize the process.</p> <p>These surveys impact VITA's operations considering that quality products and excellent customer service translate to customer satisfaction, which in turn, contributes to VITA's revenues. They create higher demand for VITA's products and services, thus, necessitating additional manpower. It also contributes to the growth of its business partners.</p> | <p>VITA maintains ongoing customer engagement through surveys, business reviews, and regular visits, tailored to specific product lines and customer segments. This approach enables the timely collection of feedback, personalized interactions, and proactive anticipation of customer needs, while ensuring that all complaints are promptly acknowledged and resolved within a 24-hour timeframe to sustain customer satisfaction and trust.</p> <p>VITA regularly engages with its customers, the manner and frequency of which depend on the type of product and customer needs and expectations. For feeds, VITA conducts annual or bi-annual customer satisfaction surveys to assess how VITA can improve its products, services, and processes. For distributors, feedbacks are usually given during the annual trade partners' night and quarterly business reviews. For key customers, VITA conducts bi-annual business reviews with them, where they also give feedback to VITA. It continuously collects customers' feedback through survey, reviews, and direct interactions through regular customer visits. It personalizes its interactions and anticipates certain needs which can create a strong emotional connection with our customers. VITA ensures that complaints are addressed the soonest possible time and within a 24-hour cycle since delays or failure to resolve customer complaints can escalate dissatisfaction. VITA acknowledges and addresses issues as soon as they arise and the same are treated with utmost importance.</p> |
| What are the Risk/s Identified?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p>Customer dissatisfaction reduces retention and repeat business, increasing the cost of acquiring new customers, while also driving higher operational expenses due to the added burden of managing complaints, returns, and service-related issues.</p> <p>Unsatisfied customers are less likely to return, diminishing customer retention and repeat business, which can be more expensive to replace than maintaining existing relationships.</p> <p>Higher operational costs and strain on customer service resources when there is a high number of</p>                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

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| complaints, returns, and issues that need to be resolved.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | In 2025, Company conducted focus group discussions on May 20, 2025 to June 2, 2025, November 2025, and December 2025. Consumer research indicates that Cook's by Vitarich is positively associated with quality, freshness, and convenience, particularly among those who have tried or are familiar with the brand. These attributes form the core of its perception, with respondents describing Cook's as dependable, flavorful, and practical for everyday meals. The brand also carries emotional resonance, often characterized as "The Reliable, Caring Home Cook"—approachable, wholesome, and supportive of Filipino families.                          |
| <b>What are the Opportunity/ies Identified?</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| VITA has an opportunity to strengthen its on-time delivery performance to match or exceed industry standards, reinforcing its reputation for reliability and professionalism.                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| The implementation of regular customer satisfaction surveys and improving the feedback system for food products will support continuous improvement and ensure alignment with customer needs and expectations.                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| There is an opportunity to improve VITA's ability to meet due dates and be at par, if not better, than the competitors. Aligning with the timeliness that the clients set is crucial as it will maintain positive relationships and build a reputation for being reliable and professional. There is still an opportunity for sustained and continuous customer satisfaction surveys for both feeds and foods to gauge and further improve VITA's brand offering based on its customer needs and expectations. In addition, there is still an opportunity to streamline the feedback mechanism for both feeds and foods products of VITA. | Cook's has established recognition and trust in Davao, where it is well-regarded by consumers familiar with the company. In other regions, especially Metro Manila, the brand is still in the process of expanding its visibility and reach. This stage reflects a growth opportunity: when consumers encounter Cook's, they respond positively to its quality and value, suggesting potential for broader acceptance as awareness and distribution improve.<br><br>In summary, Cook's is a brand with positive consumer associations and established strength in Davao, with clear opportunities to extend its presence and build wider recognition nationwide. |

#### Health and Safety

| Disclosure                                                               | Quantity (2025) | Quantity (2024) | Units |
|--------------------------------------------------------------------------|-----------------|-----------------|-------|
| No. of substantiated complaints on product or service health and safety* | 9               | 2               | #     |
| No. of complaints addressed                                              | 9               | 2               | #     |

*\*Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                        | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p>For 2025, there were 9 valid complaints relative to the safety of VITA's foods segment products. They were already resolved.</p> <p>These complaints raised risks in the food safety and food defense programs of VITA as well as gaps in the food safety culture.</p>                | <p>VITA takes into consideration the health and safety of its feeds for consumption of poultry and livestock. It also requires its growers and breeders to follow the best practices in growing and raising poultry. It has Quality Assurance team that ensures a secure and compliant food production environment in all the dressing plant sites whether it is owned or tolled. The team continuously provide trainings to production employees in both food safety and food defense policies. Food safety and defense measures such as sanitation and hygiene as well as a more stringent security protocol to avoid adulterations align with VITA's efforts to prevent intentional and unintentional contamination. Moreover, both food safety and food defense require detailed documentation and traceability for products in case of contamination or tampering.</p> |
| What are the Risk/s Identified?                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>Failure to comply with established product quality and safety standards exposes VITA to significant risks, including legal liability, operational disruption, reputational damage, and financial loss.</p>                                                                            | <p>VITA and its third-party dressing plants and toll partners operate under accredited and certified food safety systems, including NMIS accreditation, HACCP, ISO 22000:2018, and Halal certification, demonstrating compliance with internationally recognized standards. Product safety is further ensured through established environmental monitoring, product testing, food safety system implementation and continuous food safety and quality training.</p>                                                                                                                                                                                                                                                                                                                                                                                                         |
| What are the Opportunity/ies Identified?                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>Ensuring product health and safety mitigates legal, operational, reputational, and financial risks. This is achieved through the continuous review and improvement of HACCP plans, food safety and food defense programs, and robust process monitoring and verification systems.</p> | <p>In 2025, VITA further enhanced its process monitoring, verification systems, and employee training to strengthen its food safety culture and prevent recurrence of incidents aligned to FSSC version 6 requirements, regulatory and customer requirements.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

#### Marketing and labelling

| Disclosure                                                  | Quantity (2025) | Quantity (2024) | Units |
|-------------------------------------------------------------|-----------------|-----------------|-------|
| No. of substantiated complaints on marketing and labelling* | 2               | 2               | #     |
| No. of complaints addressed                                 | 2               | 2               | #     |

*\*Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>In 2025, two packaging-related complaints were received from VITA's e-commerce aggregator. These relate to: (1) instances where the Cook's Freshly Frozen packaging was already torn upon receiving; and (2) cases where Cook's Rice Cooker Meal bowl containers became deformed when stacked at higher levels, resulting in damage to the bowl.</p> <p>There has been no reported packaging and labeling complaints for VITA's feeds products.</p> <p>The complaints impacted both operations and finance.</p>                                                                                                                                                                                                                                                                                                                                                                                                             | <p>VITA has Quality Assurance personnel to ensure not only the health and safety of its products but also the proper packaging and labeling of each item. In 2025, VITA continued the use of its improved woven sacks which has better print quality and specification.</p> <p>VITA manages risks and opportunities by reviewing actual incidents and implementing corrective measures to prevent recurrence. Identified packaging concerns from the e-commerce channel were addressed through adjustments in packaging and handling standards, based on Quality Assurance guidance. These actions help reduce product damage, minimize waste, and improve delivery outcomes, while strengthening operational controls and customer confidence.</p> |
| What are the Risk/s Identified?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>Further, prior to launching and using a particular packaging for a product, internal surveys among the employees are conducted to test run the intended packaging. These surveys are signed-off by the marketing, sales, quality assurance and R&amp;D departments.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p>The complaints received highlight risks related to packaging durability and product protection. Torn packaging of Cook's Freshly Frozen products upon receipt and deformed Rice Cooker Meal bowls due to stacking may compromise product quality, food safety, and overall customer experience. These conditions also increase the risk of product losses and waste, which can affect operational efficiency and brand trust, particularly within the e-commerce channel.</p> <p>Loose, or open, or easily opened seals expose VITA's Cook's products to the following risks: contamination, spoilage, ice crystallization, dehydration (freezer burn), and customer dissatisfaction.</p> <p>Faded label prints may give an impression that VITA's products are old/expired. In addition, loose seals of the sacks expose the feeds to infestation. Both the foregoing may negatively impact VITA's branding and sales.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| What are the Opportunity/ies Identified?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <p>Sustained and increased customer satisfaction through the sustained and continued improvement of the packaging materials for both feeds and foods.</p> <p>There is an opportunity to continuously improve its packaging, emphasizing product freshness and quality.</p> <p>Improvement in packaging protection for Cook's Freshly Frozen products by shifting from sacks to crates, and reducing damage to Cook's Rice Cooker Meals by setting standard stacking limits during storage and transport. These improvements support better product condition upon delivery, lower product losses, and improved customer satisfaction, particularly in the e-commerce channel.</p> <p>Strengthening customer loyalty through transparent updates and incentives will build long-term trust while showcasing these proactive measures will enhance the brand's reputation and position it as a commitment to excellence.</p> <p>Organic marketing through the brand advocacy of satisfied customers on account of increased customer engagement as well as customer reassurance and quality assurance messaging of VITA.</p> |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|

#### Customer privacy

| Disclosure                                                                                   | Quantity | Units |
|----------------------------------------------------------------------------------------------|----------|-------|
| No. of substantiated complaints on customer privacy*                                         |          | #     |
| No. of complaints addressed                                                                  |          | #     |
| No. of customers, users and account holders whose information is used for secondary purposes |          | #     |

\*Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.

| What is the impact and where does it occur? What is the organization's involvement in the impact? | Management Approach |
|---------------------------------------------------------------------------------------------------|---------------------|
|                                                                                                   |                     |
| What are the Risk/s Identified?                                                                   | Management Approach |
|                                                                                                   |                     |



| What are the Opportunity/ies Identified? | Management Approach |
|------------------------------------------|---------------------|
|                                          |                     |

## Data Security

| Disclosure                                                       | Quantity | Units |
|------------------------------------------------------------------|----------|-------|
| No. of data breaches, including leaks, thefts and losses of data | 0        | #     |

| What is the impact and where does it occur? What is the organization's involvement in the impact?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Management Approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| For 2025, VITA did not experience data breach, leak, theft or even loss. All data regarding its business operations, trade secrets, employees, suppliers, and customers are intact and secured. Since it was able to keep its data secured, its business operations and supply chain remained undisturbed and its business operations and supply chain were not exposed to legal, financial and operational risks.                                                                                                                                                                                               | VITA has an IT department in charge of maintaining the integrity and security of data stored electronically as well as the maintenance and security of all computers used by the employees. It has also developed a safe-keeping system of all its contracts, records, and important documents to protect the data in the said contracts, records or documents. Only those that have a "need" to access these documents may be allowed access to the said records, contracts, or documents and the information contained in those records, contracts or documents must be used only for a legitimate purpose.                                              |
| What are the Risk/s Identified?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Breach of data security exposes VITA, its directors, officers, and employees to legal, operational, financial and reputational risks.<br><br>Cybersecurity threats, human error, third-party/vendor exposure, system or service downtime and physical or environmental damage to IT assets.                                                                                                                                                                                                                                                                                                                      | In 2024, VITA also renewed existing endpoints, firewall, and SSL to protect and secure data. It has also implemented a single sign on application.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| What are the Opportunity/ies Identified?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| The continued rollout and standardization of centralized identity and access management across all regions provides consistent data protection. The organization also sees opportunities to further enhance data security through improved email security controls, wider adoption of multi-factor authentication, and continuous strengthening of security monitoring and user awareness and training to prevent unauthorized access.<br><br>VITA still sees opportunities to increase its data security through: (a) improved e-mail security; and (b) use of additional security measures, such as two-factor | In 2025, VITA managed risks and opportunities by maintaining IT oversight over data security and access control while developing and reviewing key IT governance and security policies. Access to systems and records remained restricted to authorized users based on business need, and the organization focused on strengthening its security and risk management framework in preparation for full implementation starting 2026.<br><br>In late 2025, VITA implemented key IT policies to strengthen the protection of its data and information systems, establishing standardized controls for security, risk management, and operational governance. |

|                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| authentication, to prevent unauthorized access to data. | <p>These included the IT Incident Management Policy, IT Risk Management Framework, IT Physical and Environmental Security Policy, IT Vendor Management Policy, IT Service Management Policy, Software Development Life Cycle Policy, CCTV Policy, Internet Usage Policy, and Mobile Phone Plan (Tool-of-Trade) Policy.</p> <p>In 2025, VITA focused on the creation, drafting, and review of key IT policies and governance initiatives to protect and secure data. These policies were developed by the IT team and underwent review and validation by external vendors and management, establishing a strong foundation for data protection, risk management, and information security. While these policies were not yet actively enforced in 2025, they were formally finalized and scheduled for implementation starting January 2026, ensuring readiness for consistent and effective data protection controls moving forward.</p> |
|---------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## UN SUSTAINABLE DEVELOPMENT GOALS

### Product or Service Contribution to UN SDGs

Key products and services and its contribution to sustainable development.

| Key Products and Services                                                    | Societal Value / Contribution to UN SDGs                                                                                                                                                                                                                                                                  | Potential Negative Impact of Contribution                                                                                                 | Management Approach to Negative Impact                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Animal Feeds                                                                 | <b>SDG Goal 2: Zero Hunger</b><br><br>1. Continuous provision of healthy and safe feeds for animals and foods for people.<br>2. Lifetime Profitable Partnerships with its business partners, suppliers, customers and employees.<br>3. Higher allocation of VITA's procurement budget to local suppliers. | 1. Shortage of natural resources.<br><br>2. Waste generation.<br><br>3. Pollution contribution.<br><br>4. Contribution to Climate Change. | As disclosed in the previous topics, VITA continuously evaluates its strategies and modifies them as may be necessary to adapt to the changing landscapes, provide solutions to challenges encountered, and pioneer innovations. VITA operates within the parameters of law, regulations, its ECC and |
| Animal Health Care                                                           |                                                                                                                                                                                                                                                                                                           |                                                                                                                                           |                                                                                                                                                                                                                                                                                                       |
| Chicken (Dressed and Value-Added Products under the flagship brand "Cook's") |                                                                                                                                                                                                                                                                                                           |                                                                                                                                           |                                                                                                                                                                                                                                                                                                       |

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p>4. Increased and strengthened support to local agriculture.</p> <p><b>SDG Goal 8: Decent Work and Economic Growth</b></p> <p>1. Continued economic growth of VITA and contribution to its stakeholders' economic growth.</p> <p>2. Job creation, competitive compensation packages, and career growth opportunities.</p> <p>3. Full, productive, efficient, healthy and safe workplace.</p> <p>4. Higher allocation of VITA's procurement budget to local suppliers.</p> <p><b>SDG Goal 12: Responsible Production and Consumption</b></p> <p>1. Efficient use and management of natural and non-natural resources.</p> <p>2. Compliance with environmental laws and regulations, including compliance with EPR Act.</p> <p>3. Continued use of Solar Energy Project in Iloilo feed mill.</p> <p>4. About 86.95% of procurement budget was spent on local suppliers.</p> <p>5. Healthy and safe feeds and food.</p> <p>6. Sagip Kalikasan</p> <p>7. Marilao creek clean-up</p> |  | <p>it shall continue to look for solutions to further mitigate, manage, and reduce its contributions to pollution and climate change as well as to further reduce the wastes it generates/produces from its operations. It shall continue to regularly maintain and upgrade its equipment and facilities.</p> <p>VITA is continuously improving and innovating its operations and processes to manage its negative impacts to the economy, environment, and society as well as to have continuous LPPs with its stakeholders.</p> <p>VITA launched its <i>Sagip Kalikasan</i> initiative in Bulacan in February 2025, a program that uses bamboo as a solution for climate change mitigation.</p> <p><i>Please see also disclosures under Climate-Related Risks and Opportunities</i></p> |
|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

*\* None/Not Applicable is not an acceptable answer. For holding companies, the services and products of its subsidiaries may be disclosed.*

## ANNEX “A”

|                                                                                                                          |                                                          |                                                                                                                                |                                                                                                                                                                                                                                                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                         |                                                          |                                                                                                                                |                                                                                                                                                                                                                                                                                                                    |
| <b>PURPOSE</b>                                                                                                           |                                                          | <b>FORGING LIVELIHOOD, NOURISHING LIVES</b>                                                                                    |                                                                                                                                                                                                                                                                                                                    |
| <b>VISION</b>                                                                                                            |                                                          | We are the motivation that inspires the Filipino to become driven agripreneurs.                                                |                                                                                                                                                                                                                                                                                                                    |
| <b>MISSION</b>                                                                                                           |                                                          | We will build the future-ready pathways of their agribusiness journey, thriving on sustainable innovation.                     |                                                                                                                                                                                                                                                                                                                    |
| Continuously improve business development programs and technological advancements to enhance product and service quality |                                                          | Empower employees, trade partners, and customers through knowledge sharing and innovations in agribusiness                     | Provide comprehensive solutions to raise the standards of the country's agribusiness industry through products and services                                                                                                                                                                                        |
|                                                                                                                          |                                                          |                                                                                                                                | Build partnerships with business partners and customers to achieve long-term profitability and sustainability and increase shareholder value.                                                                                                                                                                      |
| <b>Inputs</b>                                                                                                            | <b>Business Processes</b>                                | <b>Outputs</b>                                                                                                                 | <b>Outcomes</b>                                                                                                                                                                                                                                                                                                    |
| Financial Capital                                                                                                        | Manufacturing and distribution of various animal feeds   | Several lines of hogs and poultry feeds for different customers under flagship brand "Vitarich" feeds                          | Sustainable business and partnerships with growers, broilers and hog raisers as well as farmers, suppliers and other stakeholders where employees are engaged, product integrity is prioritized, productivity is improved, and negative impacts of our operations to the environment and social risks are reduced. |
| Manufactured Capital                                                                                                     | Distribution of day-old chicks for broiler operations    | Pullets for table egg producing farm customers                                                                                 |                                                                                                                                                                                                                                                                                                                    |
| Intellectual Capital                                                                                                     | Distribution of day-old pullets                          | Dressed chicken and value-added products under the brand "Cook's"                                                              |                                                                                                                                                                                                                                                                                                                    |
| Human Capital                                                                                                            | Integration of broiler chicken from contract growing     | Animal health products for partner growers, broilers, hog raisers and customers in the general public under the brand "Gromax" | Continued contribution to the country's economic development through jobs, incomes and improved competencies, as well as taxes paid to the government.                                                                                                                                                             |
| Natural Capital                                                                                                          | Distribution of dressed chicken and value-added products | Sustainable relationships with institutional customers, distributors, key retail stores, and SMEs.                             |                                                                                                                                                                                                                                                                                                                    |
| Social Capital                                                                                                           | Production and distribution of animal health products    |                                                                                                                                |                                                                                                                                                                                                                                                                                                                    |
|                                                                                                                          | Relations with its different stakeholders                |                                                                                                                                |                                                                                                                                                                                                                                                                                                                    |
| <b>CORE VALUES</b>                                                                                                       |                                                          | Leadership with Integrity                                                                                                      | Excellence                                                                                                                                                                                                                                                                                                         |
|                                                                                                                          |                                                          |                                                                                                                                | Care for others                                                                                                                                                                                                                                                                                                    |

# **ANNEX “H”**

**CERTIFICATION DATED 27 JUNE  
2025**

**Vitarich Corporation**  
**Annual Stockholders' Meeting**  
**27 June 2025 at 2:00 P.M.**

The Pace, Ilang-Ilang, Sta. Rosa 2, Marilao, Bulacan.

**ATTENDANCE REPORT**

|                                       | <u>No. of Shares</u> | <u>Percentage</u>               |
|---------------------------------------|----------------------|---------------------------------|
| PROXIES (Tabulated by CORSEC)         | <u>2,204,171,609</u> | <u>72.17%</u>                   |
| ATTENDANCE                            | <u>80,539,215</u>    | <u>2.64%</u>                    |
| TOTAL PROXIES AND ATTENDANCE          | <u>2,284,710,824</u> | <u>74.80%</u>                   |
| <br>TOTAL ISSUED & OUTSTANDING SHARES | <br>:                | <br><u><u>3,054,334,014</u></u> |

Certified by:

STOCK TRANSFER SERVICE, INC.

  
RICARDO D. REGALA, JR.  
General Manager

# **ANNEX “I”**

**2026 SEC 17Q Q1**



# SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City  
1209 Trunk Line No: 02-5322-7696 Email Us: [www.sec.gov.ph](mailto:www.sec.gov.ph) [messages@sec.gov.ph](mailto:messages@sec.gov.ph)



**The following document has been received:**

**Receiving:** DONNA ENCARNADO

**Receipt Date and Time:** May 14, 2026 01:14:51 PM

## Company Information

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**SEC Registration No.:** 0000021134

**Company Name:** VITARICH CORPORATION

**Industry Classification:** D15420

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST105142026811373531

**Document Type:** Quarterly Report

**Document Code:** SEC\_Form\_17-Q

**Period Covered:** March 31, 2026

**Submission Type:** Original Filing

**Remarks:** None

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Acceptance of this document is subject to review of forms and contents



**for**  
**UNAUDITED CONSOLIDATED**  
**FINANCIAL STATEMENTS**

|  |  |  |  |  |  |   |   |   |   |   |
|--|--|--|--|--|--|---|---|---|---|---|
|  |  |  |  |  |  | 2 | 1 | 1 | 3 | 4 |
|--|--|--|--|--|--|---|---|---|---|---|

[illegible][illegible]

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|---|---|---|---|
| C | R | M | D |
|---|---|---|---|

|   |   |   |
|---|---|---|
| N | / | A |
|---|---|---|

## COMPANY INFORMATION

**mccdabu-pepito@vitarich.com**

**(02) 8843-3033**

**(0925) 512 1013**

|       |
|-------|
| 4,088 |
|-------|

**Last Friday of June**

December 31

|                            |  |
|----------------------------|--|
| CONTACT PERSON INFORMATION |  |
|----------------------------|--|

| Name of Contact Person                | Email Address                | Telephone Number/s    | Mobile Number          |
|---------------------------------------|------------------------------|-----------------------|------------------------|
| <b>Ms. Stephanie Nicole S. Garcia</b> | <b>nsgarcia@vitarich.com</b> | <b>(02) 8843-3033</b> | <b>(0918) 848 2258</b> |

|                          |  |
|--------------------------|--|
| CONTACT PERSON'S ADDRESS |  |
|--------------------------|--|

**Marilao - San Jose Road, Sta. Rosa I, Marilao, Bulacan**

**NOTE 2:** All boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt shall not excuse the corporation from liability for its deficiencies.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES  
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended **March 31, 2026**
2. Commission identification number **21134**
3. BIR Tax Identification No. **000-234-398**
4. Exact name of issuer as specified in its charter **VITARICH CORPORATION**
5. Province, country or other jurisdiction of incorporation or organization **BULACAN**
6. Industry Classification Code:  (SEC Use Only)
7. Address of issuer's principal office Postal Code  
**MARILAO-SAN JOSE ROAD, STA. ROSA I, MARILAO, BULACAN** **3019**
8. Issuer's telephone number, including area code  
**(+632) 8843-3033**
9. Former name, former address and former fiscal year, if changed since last report  
**N/A**
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA  

| Title of each Class        | Number of shares of common<br>stock outstanding and amount of debt outstanding |
|----------------------------|--------------------------------------------------------------------------------|
| <b><u>Common Stock</u></b> | <b><u>3,054,334,014</u></b>                                                    |

11. Are any or all of the securities listed on a Stock Exchange?

Yes [☒] No [☐]

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

**Philippine Stock Exchange, Inc.**

**Common**

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes [☒] No [☐]

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes [☐] No [☒)

Annex A

SEC NUMBER 21134

File Number \_\_\_\_\_

VITARICH CORPORATION AND SUBSIDIARIES

---

(Company's Full Name)

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

---

(Company's Address)

(+632) 8843-30-33

---

(Telephone Number)

Quarterly Consolidated  
Unaudited Financial Statement

---

Form Type

---

Amendment Designation (if applicable)

March 31, 2026

---

Period Ended Date

---

(Secondary License Type and File Number)

## PART I – FINANCIAL INFORMATION

### Item 1 - Financial Statements

The unaudited financial statements of Vitarich Corporation and its subsidiaries as at and for the period ended March 31, 2026 (with comparative figures as of December 31, 2025) and for the period ended March 31, 2025 and Selected Notes to Consolidated Financial Statements are filed as part of this form 17-Q as Annex "A".

### Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations

The information required by Part III, Paragraph (A) (2) (B) of "Annex C" is attached hereto as Annex "B".

## PART II – OTHER INFORMATION

Vitarich Corporation and its subsidiaries may, at its option, report under this item any information not previously reported in a report on SEC Form 17-C. If disclosure of such information is made under this Part II, it need not be repeated in a report on Form 17-C, which would otherwise be required to be filed with respect to such information, or in a subsequent report on Form 17-Q.

## SIGNATURES

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

Registrant – **VITARICH CORPORATION**

By:

  
**STEPHANIE NICOLE S. GARCIA**  
EVP & Chief Sustainability Officer (CSO)/  
Corporate Management Services  
Director/Treasurer

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

## **MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

Vitarich Corporation, a leading poultry integrator and manufacturer of animal feeds and food products in the Philippines, completed the acquisition of Broilers Club, Inc. in February 2026. This acquisition aims to augment and stabilize the Company's supply of day-old-chick.

The company declared its first ever dividend payout equivalent to ₱0.0491 per share.

Revenues declined to ₱2.958 billion, representing an 3% decrease year-on-year. The company recorded a net loss of ₱15.751 million, with negative earnings per share of ₱-0.005. The period posted various macroeconomic challenges adversely affecting performance despite volume improvement from foods and feeds segments.

Gross profit decreased to ₱297.6 million, a drastic 51% drop from the prior year, driven by unfavorable chicken prices and increase in feed costs caused by raw material price increase. Gross profit margins contracted to 10% from 19% in the same period last year.

Operating losses amounted to ₱16.9 million, down 105% year-on-year, affected by margin compression and higher operating expenses from increased salaries, freight and handling costs, transportation costs.

Recorded net loss amounts to ₱15.751 million, a 107% decrease from the previous year. Despite a slow start of the year, the Company remains resilient and focused on growing its core businesses.

### **Segment highlights**

**Foods:** Sales volume improved by 6% but were inadequate to offset unfavorable pricing conditions across the country, with challenges brought about by abundant local production and consistent influx of imported chicken. Revenue went down to ₱1.712 billion, 9% lower year on year.

**Feeds:** Revenue from feeds segment slightly improved to ₱1.089 billion, 7% up from prior year, driven by the increase in local production of broilers, layers, and hogs. Feeds segment, however, remains challenged by raw materials costs and forex fluctuations.

**Farms:** The day-old-pullets business anchored the revenue improvement, as sales increased threefold to ₱65.2 million versus the same period last year. This growth reflects the steady demand for table eggs across the country.

### **Financial Condition**

As of March 31, 2026, total assets decreased to ₱5.964 billion, 5% lower than the previous year, due to decrease in cash used in the settlement of trade payables, reduction of inventory levels and biological assets fair value loss.

Total liabilities were ₱3.618 billion, down ₱164.4 million from December 31, 2025. Current liabilities decreased by 6% to ₱2.948 billion, as the Company remains focused to maximize internally generated funds to settle trade and other payables.

Stockholders' equity decreased to ₱2.346 billion, down ₱165.8 million from December 31, 2025, attributed to ₱150.0 million dividend declaration during the first quarter.

Net cash used in operating activities was ₱348.4 million in the first quarter of 2026, net cash used in investing activities was ₱292.4 million, and net cash provided by financing activities was ₱94.5 million.

**VITARICH CORPORATION AND SUBSIDIARIES**

**INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

|                                            | Note | March 31,<br>2026 | December 31,<br>2025 |
|--------------------------------------------|------|-------------------|----------------------|
| <b>ASSETS</b>                              |      |                   |                      |
| <b>Current Assets</b>                      |      |                   |                      |
| Cash                                       | 4    | ₱295,507,575      | ₱841,851,302         |
| Trade and other receivables                | 5    | 901,725,468       | 1,030,595,103        |
| Inventories                                | 6    | 791,895,941       | 866,403,174          |
| Biological assets – livestock              | 7    | 274,208,211       | 315,507,536          |
| Advances to suppliers                      |      | 598,335,270       | 476,626,048          |
| Other current assets                       | 8    | 367,760,136       | 298,146,008          |
| Total Current Assets                       |      | 3,229,432,601     | 3,829,129,171        |
| <b>Noncurrent Assets</b>                   |      |                   |                      |
| Property, plant and equipment:             | 10   |                   |                      |
| At revalued amounts                        |      | 2,315,977,330     | 2,047,513,524        |
| At cost                                    |      | 38,983,670        | 40,675,236           |
| Investment properties                      | 11   | 257,001,657       | 257,001,657          |
| Right-of-use (ROU) assets                  | 23   | 80,096,990        | 89,072,739           |
| Goodwill                                   | 9    | 11,620,947        | —                    |
| Other noncurrent assets                    | 12   | 30,428,701        | 30,288,308           |
| Total Noncurrent Assets                    |      | 2,734,109,295     | 2,464,551,464        |
|                                            |      | ₱5,963,541,896    | ₱6,293,680,635       |
| <b>LIABILITIES AND EQUITY</b>              |      |                   |                      |
| <b>Current Liabilities</b>                 |      |                   |                      |
| Trade and other payables                   | 13   | ₱1,382,906,061    | ₱1,842,625,544       |
| Dividends payable                          | 16   | 150,000,000       | —                    |
| Current portion of:                        |      |                   |                      |
| Loans payable                              | 14   | 1,323,868,373     | 1,192,375,461        |
| Lease liabilities                          | 23   | 30,679,844        | 30,522,422           |
| Cash bond deposits                         | 15   | 61,221,075        | 65,353,051           |
| Total Current Liabilities                  |      | 2,948,675,353     | 3,130,876,478        |
| <b>Noncurrent Liabilities</b>              |      |                   |                      |
| Loans payable - net of current portion     | 14   | 295,000,000       | 295,000,000          |
| Lease liabilities - net of current portion | 23   | 50,338,362        | 59,741,064           |
| Net retirement liability                   | 22   | 248,235,269       | 249,979,072          |
| Net deferred tax liabilities               | 24   | 75,594,576        | 46,634,301           |
| Total Noncurrent Liabilities               |      | 669,168,207       | 651,354,437          |
| Total Liabilities                          |      | 3,617,843,560     | 3,782,230,915        |
| <b>Equity</b>                              |      |                   |                      |
| Capital stock                              | 16   | 1,160,646,925     | 1,160,646,925        |
| Additional paid-in capital                 |      | 1,470,859         | 1,470,859            |
| Retained earnings                          |      | 655,181,229       | 820,932,613          |
| Other comprehensive income                 |      | 528,399,323       | 528,399,323          |
| Total Equity                               |      | 2,345,698,336     | 2,511,449,720        |
|                                            |      | ₱5,963,541,896    | ₱6,293,680,635       |

See accompanying Notes to Interim Consolidated Financial Statements.

**VITARICH CORPORATION AND SUBSIDIARIES**

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**INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

|                                                     | Note | Unaudited<br>Jan-Mar 2026 | Unaudited<br>Jan-Mar 2025 | Unaudited<br>Jan-Mar 2024 |
|-----------------------------------------------------|------|---------------------------|---------------------------|---------------------------|
| <b>REVENUES</b>                                     |      |                           |                           |                           |
| Net sale of goods                                   | 17   | <b>₱2,958,313,089</b>     | ₱3,044,760,977            | ₱2,906,407,103            |
| Fair value changes on biological assets - livestock | 7    | <b>(25,775,275)</b>       | 151,135,221               | 30,813,944                |
|                                                     |      | <b>2,932,537,814</b>      | 3,195,896,198             | 2,937,221,047             |
| <b>COST OF GOODS SOLD</b>                           |      |                           |                           |                           |
|                                                     | 18   | <b>(2,634,897,652)</b>    | (2,588,364,557)           | (2,691,235,068)           |
| <b>GROSS PROFIT</b>                                 |      |                           |                           |                           |
|                                                     |      | <b>297,640,162</b>        | 607,531,641               | 245,985,979               |
| <b>OPERATING EXPENSES</b>                           |      |                           |                           |                           |
|                                                     | 19   | <b>(296,449,948)</b>      | (257,715,780)             | (221,874,361)             |
| <b>OTHER INCOME (CHARGES)</b>                       |      |                           |                           |                           |
| Interest expenses                                   | 14   | <b>(27,776,597)</b>       | (22,153,725)              | (18,505,339)              |
| Interest income                                     | 4    | <b>30,046</b>             | 52,925                    | 399,084                   |
| Others – net                                        | 21   | <b>9,616,384</b>          | (3,970,871)               | 4,287,426                 |
|                                                     |      | <b>(18,130,167)</b>       | (26,071,671)              | (13,818,829)              |
| <b>INCOME (LOSS) BEFORE INCOME TAX</b>              |      |                           |                           |                           |
|                                                     |      | <b>(16,939,953)</b>       | 323,744,190               | 10,292,789                |
| <b>PROVISION FOR (BENEFIT FROM) INCOME TAX</b>      |      |                           |                           |                           |
| Current                                             | 24   | <b>8,019,426</b>          | 67,936,423                | 4,342,024                 |
| Deferred                                            |      | <b>(9,207,995)</b>        | 14,192,285                | 5,329,806                 |
|                                                     |      | <b>(1,188,569)</b>        | 82,128,708                | 9,671,830                 |
| <b>NET INCOME (LOSS)</b>                            |      |                           |                           |                           |
|                                                     |      | <b>(15,751,384)</b>       | 241,615,482               | 620,959                   |
| <b>OTHER COMPREHENSIVE INCOME</b>                   |      |                           |                           |                           |
|                                                     |      | <b>–</b>                  | –                         | –                         |
| <b>TOTAL COMPREHENSIVE INCOME</b>                   |      |                           |                           |                           |
|                                                     |      | <b>(₱15,751,384)</b>      | ₱241,615,482              | ₱620,959                  |
| <b>BASIC/DILUTED EARNINGS (LOSS) PER SHARE</b>      |      |                           |                           |                           |
|                                                     | 26   | <b>(₱0.005)</b>           | ₱0.078                    | ₱0.0002                   |

See accompanying Notes to Interim Consolidated Financial Statements.

**VITARICH CORPORATION AND SUBSIDIARIES**

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**INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

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|                                                                                          | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Audited<br>December 2025 |
|------------------------------------------------------------------------------------------|------|-------------------------|-------------------------|--------------------------|
| <b>CAPITAL STOCK</b>                                                                     | 16   | <b>₱1,160,646,925</b>   | ₱1,160,646,925          | ₱1,160,646,925           |
| <b>ADDITIONAL PAID-IN CAPITAL</b>                                                        |      | <b>1,470,859</b>        | 1,470,859               | 1,470,859                |
| <b>RETAINED EARNINGS</b>                                                                 |      |                         |                         |                          |
| Balance at beginning of year                                                             |      | <b>820,932,613</b>      | 527,942,570             | 527,942,570              |
| Net income (loss)                                                                        |      | <b>(15,751,384)</b>     | 241,615,482             | 290,352,411              |
| Dividend declaration                                                                     | 16   | <b>(150,000,000)</b>    | –                       | –                        |
| Transfer from revaluation surplus to retained earnings - net of deferred income tax      | 10   | –                       | –                       | 2,637,632                |
| Balance at end of year                                                                   |      | <b>655,181,229</b>      | 769,558,052             | 820,932,613              |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>                                                 |      |                         |                         |                          |
| <b>REMEASUREMENT LOSS ON NET RETIREMENT LIABILITY – net of deferred income tax</b>       |      |                         |                         |                          |
| Balance at beginning of year                                                             |      | <b>(28,541,002)</b>     | (4,683,341)             | (4,683,341)              |
| Remeasurement loss                                                                       |      | –                       | –                       | (23,857,661)             |
| Balance at end of year                                                                   |      | <b>(28,541,002)</b>     | (4,683,341)             | (28,541,002)             |
| <b>REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT – net of deferred income tax</b> |      |                         |                         |                          |
| Balance at beginning of year                                                             |      | <b>556,940,325</b>      | 559,577,957             | 559,577,957              |
| Transfer from revaluation surplus to retained earnings - net of deferred income tax      | 10   | –                       | –                       | (2,637,632)              |
| Balance at end of year                                                                   |      | <b>556,940,325</b>      | 559,577,957             | 556,940,325              |
|                                                                                          |      | <b>528,399,323</b>      | 554,894,616             | 528,399,323              |
|                                                                                          |      | <b>₱2,345,698,336</b>   | ₱2,486,570,452          | ₱2,511,449,720           |

*See accompanying Notes to Interim Consolidated Financial Statements.*



**VITARICH CORPORATION AND SUBSIDIARIES**

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**INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**

| <b>For the Three Months Ended</b>                                           |      |                                 |                         |                         |
|-----------------------------------------------------------------------------|------|---------------------------------|-------------------------|-------------------------|
|                                                                             | Note | <b>Unaudited<br/>March 2026</b> | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                 |      |                                 |                         |                         |
| Income (loss) before income tax                                             |      | <b>(₱16,939,953)</b>            | ₱323,744,190            | ₱10,292,789             |
| Adjustments for:                                                            |      |                                 |                         |                         |
| Depreciation and amortization                                               | 10   | <b>52,452,141</b>               | 41,798,178              | 29,972,965              |
| Interest expense                                                            | 14   | <b>27,776,597</b>               | 22,153,725              | 18,505,339              |
| Fair value changes on biological assets – livestock                         | 7    | <b>25,775,275</b>               | (151,135,221)           | (30,813,944)            |
| Provision for expected credit loss (ECL) on trade receivables               | 5    | <b>1,615,812</b>                | 2,646,799               | 702,243                 |
| Retirement expense                                                          | 22   | <b>1,462,205</b>                | 18,352                  | 765,087                 |
| Interest income                                                             | 4    | <b>(30,046)</b>                 | (52,925)                | (399,084)               |
| Loss on disposal of property, plant and equipment and investment properties | 21   | <b>1,459</b>                    | –                       | 395,662                 |
| Operating income before working capital changes                             |      | <b>92,113,490</b>               | 239,173,098             | 29,421,057              |
| Decrease (increase) in:                                                     |      |                                 |                         |                         |
| Trade and other receivables                                                 |      | <b>130,109,009</b>              | 128,747,452             | (90,704,620)            |
| Inventories and biological assets - livestock                               |      | <b>90,031,283</b>               | 204,788,449             | 136,862,630             |
| Advances to suppliers                                                       |      | <b>(121,709,222)</b>            | (201,667,907)           | 63,833,071              |
| Other current assets                                                        |      | <b>(62,975,183)</b>             | 18,324,421              | (38,481,364)            |
| Increase (decrease) in:                                                     |      |                                 |                         |                         |
| Trade and other payables                                                    |      | <b>(460,652,697)</b>            | (493,097,795)           | 10,213,133              |
| Cash bond deposits                                                          |      | <b>(4,131,976)</b>              | (848,973)               | (1,624,144)             |
| Net cash generated from (used for) operations                               |      | <b>(337,215,296)</b>            | (104,581,255)           | 109,519,763             |
| Income taxes paid                                                           |      | <b>(8,019,426)</b>              | (67,936,423)            | (4,342,024)             |
| Retirement benefits paid                                                    | 22   | <b>(3,206,008)</b>              | (8,015,321)             | (1,558,000)             |
| Interest received                                                           |      | <b>30,046</b>                   | 52,925                  | 399,084                 |
| Net cash provided by (used in) operating activities                         |      | <b>(₱348,410,684)</b>           | (₱180,480,074)          | ₱104,018,823            |

(Forward)

| For the Three Months Ended                                   |      |                         |                         |                         |
|--------------------------------------------------------------|------|-------------------------|-------------------------|-------------------------|
|                                                              | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                  |      |                         |                         |                         |
| Additions to property, plant and equipment, ROU and vehicles | 10   | (P38,023,245)           | (P31,647,605)           | (P37,421,104)           |
| Acquisition of subsidiary, net of cash acquired              |      | (253,902,188)           | —                       | —                       |
| Other noncurrent assets related to operations                |      | (481,645)               | —                       | —                       |
| Proceeds from sale of property, plant and equipment          |      | 3,000                   | —                       | 1,654,314               |
| Additions to investment properties                           | 11   | —                       | (9,227,704)             | —                       |
| Net cash used in investing activities                        |      | (292,404,078)           | (40,875,309)            | (35,766,790)            |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                  |      |                         |                         |                         |
| Availments of loans payable                                  | 14   | 594,834,069             | 357,726,800             | 162,987,015             |
| Payments of loans                                            | 14   | (463,341,157)           | (340,074,657)           | (246,623,458)           |
| Interest paid                                                |      | (25,609,631)            | (22,153,725)            | (16,929,379)            |
| Payments of lease liabilities                                | 23   | (11,412,246)            | (10,483,958)            | (7,392,581)             |
| Net cash provided by (used in) financing activities          |      | 94,471,035              | (14,985,540)            | (107,958,403)           |
| <b>NET DECREASE IN CASH</b>                                  |      | <b>(546,343,727)</b>    | <b>(236,340,923)</b>    | <b>(39,706,370)</b>     |
| <b>CASH AT BEGINNING OF YEAR</b>                             |      | <b>841,851,302</b>      | <b>590,140,410</b>      | <b>398,265,061</b>      |
| <b>CASH AT END OF YEAR</b>                                   |      | <b>P295,507,575</b>     | <b>P353,799,487</b>     | <b>P358,558,691</b>     |
| <b>NONCASH FINANCIAL INFORMATION</b>                         |      |                         |                         |                         |
| Recognition of ROU assets                                    | 23   | P—                      | P19,822,222             | P19,007,868             |
| Recognition of lease liabilities                             | 23   | —                       | 19,822,222              | 19,007,868              |

See accompanying Notes to Interim Consolidated Financial Statements.

## VITARICH CORPORATION AND SUBSIDIARIES

### NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE QUARTER ENDED MARCH 31, 2026, 2025 AND 2024

#### 1. General Information

##### Corporate Information

Vitarich Corporation (the Parent Company) was incorporated and registered with the Securities and Exchange Commission (SEC) on July 31, 1962 to engage primarily in manufacturing, preparing, processing, mixing and dealing with feeds, foodstuffs, grains, and commodities of every description for poultry, livestock and all kinds of animal feeding. The Parent Company's shares of stock were listed with the Philippine Stock Exchange on February 8, 1995.

The interim consolidated financial statements include the financial statements of the Parent Company and its subsidiaries (collectively referred to as "the Group"):

|                                     | Percentage of Ownership |            |               |
|-------------------------------------|-------------------------|------------|---------------|
|                                     | March 2026              | March 2025 | December 2025 |
| Barbatos Ventures Corporation (BVC) | 100.00%                 | 100.00%    | 100.00%       |
| Broilers Club, Inc. (BCI)           | 100.00%                 | —          | —             |

##### BVC

BVC was incorporated in the Philippines and is primarily engaged in the poultry dressing business. BVC was acquired by the Parent Company effective January 1, 2022.

##### BCI

On September 1, 2025, the Parent Company finalized the execution of the Memorandum of Agreement (MOA) with BCI and its shareholders for the purchase of any or all of the following: breeder farm facilities in Davao del Sur, including land, improvements, equipment, 125,000 common shares of stock and advances of BCI shareholders in BCI.

On February 18, 2026, the BOD of the Parent Company approved the acquisition of 100% of the outstanding capital stock of BCI for a consideration of ₱280.0 million. BCI is a private domestic corporation engaged in poultry and egg production. BCI's farms will be used by the Parent Company as a breeder facility (see Note 9).

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

##### Approval of the Interim Consolidated Financial Statements

The interim consolidated financial statements of the Group as at March 31, 2026 and December 31, 2025 and for the quarter ended March 31, 2025 and 2024 were approved and authorized for issue by the Board of Directors (BOD) on May 12, 2026, as reviewed and recommended for approval by the Audit Committee on the same date.

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## 2. Summary of Material Accounting Policy Information

### **Basis of Preparation**

The interim consolidated financial statements have been prepared in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards. This financial reporting framework includes PFRS Accounting Standards, Philippine Accounting Standards (PAS) and Philippine Interpretation from International Financial Reporting Interpretations Committee (IFRIC) issued by the Philippine Financial and Sustainability Reporting Standards Council and adopted by the SEC, including SEC pronouncements.

The interim consolidated financial statements are presented in Philippine Peso (Peso), the Group's functional and presentation currency. All values are rounded to the nearest Peso, unless otherwise indicated.

The consolidated financial statements of the Group have been prepared on a historical cost basis, except for property, plant and equipment (excluding transportation equipment and construction in-progress (CIP) which are carried at revalued amounts, investment properties which are carried at fair value, biological assets - livestock which are carried at fair value less costs to sell, agricultural produce which are carried at fair value less costs to sell at point of harvest, lease liabilities which are carried at the present value of future lease payments, plan assets which are carried at fair value and retirement liability which is carried at the present value of the defined benefit obligation. Historical cost is generally based on the fair value of the consideration given in exchange for an asset or fair value of consideration received in exchange for incurring liability.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

When measuring the fair value of an asset or a liability, the Group uses market observable data to the extent possible. If the fair value of an asset or a liability is not directly observable, it is estimated by the Group (working closely with external qualified valuers) using valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs (e.g. by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset or liability that market participants would take into account.

Further information about assumptions made in measuring fair values are included in the following:

Note 3 - Significant Judgments, Accounting Estimates and Assumptions

Note 7 - Biological Assets - Livestock

Note 10 - Property, Plant and Equipment

Note 11 - Investment Properties

Note 30 – Fair Value Measurement

Fair values are categorized into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognized by the Group at the end of the reporting period during which the change occurred.

#### **Adoption of Amendments to PFRS Accounting Standards**

The adoption of the amendments to PFRS Accounting Standards did not materially affect the interim consolidated financial statements of the Group. Additional disclosures were included in the notes to interim consolidated financial statements, as applicable.

#### **Amendments to PFRS Accounting Standards Already Issued But Not Yet Effective**

Under prevailing circumstances, the relevant amendments to PFRS Accounting Standards already issued but which are not yet effective as at March 31, 2026 and have not been applied in preparing the interim consolidated financial statements are not expected to have any material effect on the interim consolidated financial statements of the Group. Additional disclosures will be included in the interim consolidated financial statements, as applicable.

#### **Basis of Consolidation**

The consolidated financial statements of the Group comprise the financial statements of the Parent Company and its subsidiaries. Control is achieved when the Parent Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee).

When the Parent Company has less than majority of the voting or similar rights of an investee, the Parent Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee;

- Rights arising from other contractual arrangement; and
- The Parent Company's voting rights and potential voting rights.

The Parent Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Parent Company obtains control over the subsidiary and ceases when the Parent Company loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the date the Parent Company gains control until the date the Parent Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Parent Company and to the non-controlling interests, even if this results in the non-controlling interest having a deficit balance.

Non-controlling interest represents the portion of net results and net assets not held by the Parent Company. These are presented in the consolidated statements of financial position within equity, apart from equity attributable to equity holders of the Parent Company and are separately disclosed in the consolidated statements of comprehensive income.

The financial statements of the subsidiaries are prepared for the same reporting period as the Parent Company. Consolidated financial statements are prepared using uniform accounting policies for similar transactions and other events in similar circumstances. Intercompany balances and transactions, including intercompany profits and losses, are eliminated.

A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction. If the Parent Company loses control over a subsidiary, it:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary;
- Derecognizes the carrying amount of any non-controlling interests;
- Derecognizes the cumulative translation differences recorded in equity, if any;
- Recognizes the fair value of the consideration received;
- Recognizes the fair value of any investment retained;
- Recognizes surplus or deficit in profit or loss; and
- Reclassifies the Parent Company's share of component previously recognized in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Parent Company had directly disposed of the related assets or liabilities.

#### **Business Combination**

Business combination is accounted for using the acquisition method. The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the consolidated entity remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognized in profit or loss.

Contingent consideration to be transferred by the acquirer is recognized at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability are recognized in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognized as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognized as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

#### **Classification of Assets and Liabilities between Current and Noncurrent**

The Group presents current and noncurrent assets, and current and noncurrent liabilities, as separate disclosure in the notes to the consolidated financial statements.

*Current Assets.* The Group classifies an asset as current when:

- a. it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- b. it holds the asset primarily for the purpose of trading;
- c. it expects to realize the asset within twelve months after the reporting period, or
- d. the asset is cash or cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Otherwise, the Group will classify all other assets as noncurrent.

*Current Liabilities.* The Group classifies a liability as current when:

- a. it expects to settle the liability in its normal operating cycle;
- b. it holds the liability primarily for the purpose of trading;
- c. the liability is due to be settled within twelve months after the reporting period, or
- d. it does not have a right to defer settlement of the liability for at least twelve months after the

reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Otherwise, the Group will classify all other liabilities as noncurrent.

### **Financial Assets and Liabilities**

*Date of Recognition.* The Group recognizes a financial asset or a financial liability in the interim consolidated statements of financial position when it becomes a party to the contractual provisions of a financial instrument. In the case of a regular way purchase or sale of financial assets, recognition and derecognition, as applicable, is done using settlement date accounting.

*Initial Recognition and Measurement.* Financial instruments are recognized initially at fair value, which is the fair value of the consideration given (in case of an asset) or received (in case of a liability). The initial measurement of financial instruments, except for those designated at fair value through profit or loss (FVPL), includes transaction costs.

*Classification.* The Group classifies its financial assets at initial recognition under the following categories: (a) financial assets at FVPL, (b) financial assets at amortized cost and (c) financial assets at FVOCI. Financial liabilities, on the other hand, are classified as either financial liabilities at FVPL or financial liabilities at amortized cost. The classification of a financial instrument largely depends on the Group's business model and its contractual cash flow characteristics.

As at March 31, 2026 and December 31, 2025, the Group does not have financial assets at FVOCI and financial assets and liabilities at FVPL.

*Financial Assets at Amortized Cost.* Financial assets shall be measured at amortized cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, financial assets at amortized cost are subsequently measured at amortized cost using the effective interest method, less allowance for impairment, if any. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees that are an integral part of the effective interest rate. Gains and losses are recognized in profit or loss when the financial assets are derecognized and through amortization process. Financial assets at amortized cost are included under current assets if realizability or collectability is within 12 months after the reporting period. Otherwise, these are classified as noncurrent assets.

As at March 31, 2026 and December 31, 2025, the Group's cash, trade and other receivables (excluding advances to officers and employees), receivable from an insurance company and security deposits are classified under this category (see Notes 4, 5, and 12).

*Financial Liabilities at Amortized Cost.* Financial liabilities are categorized as financial liabilities at amortized cost when the substance of the contractual arrangement results in the Group having an obligation either to deliver cash or another financial asset to the holder, or to settle the obligation



other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

These financial liabilities are initially recognized at fair value less any directly attributable transaction costs. After initial recognition, these financial liabilities are subsequently measured at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on the issue and fees that are an integral part of the effective interest rate. Gains and losses are recognized in profit or loss when the liabilities are derecognized or through the amortization process.

As at March 31, 2026 and December 31, 2025, the Group's trade and other payables (excluding statutory payables), loans payable, cash bond deposits and lease liabilities are classified under this category (see Notes 13, 14, 15 and 23).

#### **Impairment of Financial Assets at Amortized Cost**

The Group records an allowance for expected credit loss (ECL) based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive. The difference is then discounted at an approximation to the asset's original effective interest rate.

For trade receivables, the Group has applied the simplified approach and has calculated ECL based on the lifetime ECL. To measure the ECL, trade receivables have been grouped based on days overdue.

For other financial assets measured at amortized cost, the ECL is based on the 12-month ECL, which pertains to the portion of lifetime ECL that result from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since initial recognition, the allowance will be based on the lifetime ECL.

#### **Derecognition of Financial Assets and Liabilities**

*Financial Assets.* A financial asset (or where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- the right to receive cash flows from the asset has expired;
- the Group retains the right to receive cash flows from the financial asset, but has assumed an obligation to pay them in full without material delay to a third party under a "pass-through" arrangement; or
- the Group has transferred its right to receive cash flows from the financial asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its right to receive cash flows from a financial asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of ownership of the financial asset nor transferred control of the financial asset, the financial asset is recognized to the extent of the Group's continuing involvement in the financial asset. Continuing involvement that takes the form of a guarantee over the transferred financial asset is measured at the lower of the original carrying amount of the financial asset and the maximum amount of consideration that the Group could be required to repay.

*Financial Liabilities.* A financial liability is derecognized when the obligation under the liability is discharged, cancelled or has expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the interim consolidated statements of comprehensive income.

**Offsetting of Financial Assets and Liabilities**

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statements of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. This is not generally the case with master netting agreements, and the related assets and liabilities are presented gross in the consolidated statements of financial position.

**Classification of Financial Instrument between Liability and Equity**

A financial instrument is classified as liability if it provides for a contractual obligation to:

- Deliver cash or another financial asset to another entity;
- Exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the Group; or
- Satisfy the obligation other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of own equity shares.

If the Group does not have an unconditional right to avoid delivering cash or another financial asset to settle its contractual obligation, the obligation meets the definition of a financial liability.

**Inventories**

Inventories consist of feeds, raw materials and feeds supplements, supplies and animal health products, hatching eggs and finished goods. Cost is determined using the moving average method. Inventories are measured at the lower of cost and net realizable value (NRV).

*Finished Goods – Feeds.* Feeds include costs of raw materials and costs of direct labor and manufacturing overhead.

*Raw Materials, Feeds Supplements, Supplies and Animal Health Products.* For these inventories, all costs directly attributable to acquisition such as the purchase price, import duties and other taxes that are not subsequently recoverable from taxing authorities are included as part of costs.

*Finished Goods – Foods.* Finished goods, which include fresh and frozen chicken cut-ups, are initially measured at the fair value less estimated costs to sell at the point of harvest and costs of direct materials, labor and overhead.

The NRV of feed supplements, finished goods–feeds and foods and hatching eggs are based on the estimated selling price in the ordinary course of business less the cost of marketing and distribution, while the NRV of raw materials and supplies animal health products are based on the current replacement costs.

When inventories are sold, the carrying amount of those inventories is recognized as an expense in profit or loss.

**Biological Assets - livestock**

Livestock consist of biological assets such as hatching eggs, day-old chicks after undergoing the hatching process, chicks which are grown as chicken broilers, and parent stock. Livestock are measured on initial recognition and at the end of each reporting period at fair value less costs to sell. The Group's fair valuation takes into consideration inputs based on the hatchability rate of eggs, mortality of chicks being grown as chicken broilers and parent stock, estimated future cash flows to be incurred in hatching the eggs and growing the chicks and parent stock, among others.

Gain or loss arising on initial recognition and any changes in the fair value less costs to sell of livestock are recorded as adjustment to "Net Sale of Goods" in the interim consolidated statements of comprehensive income.

**Advances to Suppliers**

Advances to suppliers are amounts paid in advance for the purchase of goods and services. These are carried in the interim consolidated statements of financial position at face amount less any impairment in value.

Advances to suppliers are classified as current assets since the corresponding goods or services are expected to be delivered or performed for no more than 12 months after the financial reporting period.

**Other Current Assets**

Other current assets consist of advances to contract growers and breeders, prepayments, input value-added taxes (VAT), and creditable withholding taxes (CWT).

*Advances to Contract Growers and Breeders.* Advances to contract growers and breeders pertain to purchases of animal health products and feeds that are already paid in advance. These are expected to be received by and delivered to the Group for no more than 12 months after the financial reporting period.

*Prepayments.* Prepayments represent expenses not yet incurred but already paid in cash. Prepayments are initially recorded as assets and measured at the amount of cash paid. Subsequently, these are charged to expense as these are consumed in operations or expire with the passage of time. Prepayments that are expected to be incurred no more than 12 months after the reporting date are classified as current assets. Otherwise these are classified as noncurrent assets.

*CWT.* CWT represent the amounts withheld at source by the Group's customers in relation to its income. These are recognized upon collection and are utilized as tax credits against income tax due as allowed by the Philippine taxation laws and regulations.

*Input VAT.* Revenue, expenses and assets are recognized net of the amount of VAT except in cases where VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable, or receivable and payables that are stated with the amount of VAT included.

**Property, Plant and Equipment**

Property, plant and equipment are initially measured at cost. The cost of property, plant and equipment consists of the purchase price, including import duties and other costs directly attributable to bring the asset to its working condition and location for its intended use. Cost also includes the cost of replacing parts of such property, plant and equipment when the recognition criteria are met and the present value of the estimated cost of dismantling and removing the asset and restoring the site where the asset is located.

Property, plant and equipment (except for transportation equipment and construction in-progress) are stated at revalued amounts as determined by an independent appraiser. Transportation equipment and construction in-progress is stated at cost less accumulated depreciation and impairment in value, if any.

Expenditures incurred after the property, plant and equipment have been put into operation, such as repairs, maintenance and overhaul costs, are normally charged to operations in the year the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as additional costs of property, plant and equipment.

Subsequent to initial recognition at cost, property, plant and equipment (except for land, transportation equipment and construction in-progress) are carried at revalued amounts less any subsequent accumulated depreciation, amortization and any accumulated impairment losses. Land is carried at revalued amount less accumulated impairment losses, if any. Fair market value is determined by reference to market-based evidence, which is the amount for which the assets could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arm's length transaction as at the valuation date. Any revaluation surplus is credited to "Revaluation surplus" account presented under "Other Comprehensive Income" section of the interim consolidated statements of financial position. Any decrease in the revaluation surplus of the same asset is charged to OCI to the extent of any credit balance existing in the revaluation surplus in respect of that asset and the remaining decline, if any, is recognized in the interim consolidated statements of comprehensive income.

Annually, an amount from the "Revaluation Surplus" account is transferred to "Retained Earnings" under the "Equity" section in the interim consolidated statements of financial position for the depreciation relating to the revaluation surplus, net of related taxes. Upon disposal, any revaluation surplus relating to the particular asset sold is transferred to "Retained Earnings". Revaluations are performed every one to two years to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

Depreciation and amortization are calculated on a straight-line basis over the following estimated useful lives of the assets:

| Asset Type                               | Number of Years                                  |
|------------------------------------------|--------------------------------------------------|
| Plant, machinery and equipment           | 10 to 20 years                                   |
| Buildings                                | 20 years                                         |
| Leasehold and land improvements          | 2 to 5 years or lease term, whichever is shorter |
| Office furniture, fixtures and equipment | 3 to 10 years                                    |
| Transportation equipment                 | 4 to 5 years                                     |

The estimated useful lives and depreciation and amortization method are reviewed periodically to ensure that the periods and method of depreciation and amortization are consistent with the expected pattern of economic benefits from items of property, plant and equipment.

Fully depreciated assets are retained in the account until they are no longer in use and no further charge for depreciation and amortization is made in respect to those assets.

Construction in-progress is stated at cost. This includes cost of construction and other direct costs. Construction in-progress is not depreciated until such time that the relevant assets are completed and available for operational use.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognized.

### **Investment Properties**

Investment properties are properties held either to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business or for administrative purposes.

The Group uses fair value model for the accounting of its investment properties. Under this method, investment properties are initially measured at cost but are subsequently remeasured at fair value at each reporting date, which reflects market conditions at the reporting date. Cost comprises the purchase price and any directly attributable costs in developing and improving the properties. Cost also includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met. The fair value of investment properties is determined using Sales Comparison approach by an independent real estate appraiser. Gains or losses arising from changes in the fair values of investment properties are included in profit or loss in the period in which they arise, including the corresponding tax effect. For the purposes of these interim consolidated financial statements, in order to avoid double counting, the fair value reported in the interim consolidated financial statements is reduced by the carrying amount of any accrued income resulting from the spreading of lease incentives and minimum lease payments, as applicable.

Transfers are made to investment property when, and only when, there is a change in use, evidenced by the ending of owner-occupation, commencement of an operating lease to another party or ending of the construction or development. Transfers are made from investment property when, and only when, there is a change in use, evidenced by the commencement of owner occupation or commencement of development with a view to sell.

Investment properties are derecognized when either those have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of an investment property is recognized in the interim consolidated statements of comprehensive income in the year of retirement or disposal.

Rental income and operating expenses from investment properties are reported as part of "Other Income" and "Operating Expenses," respectively, in the interim consolidated statements of comprehensive income.

### **Other Noncurrent Assets**

Other noncurrent assets consist of project development costs, security deposits classified as financial assets and computer software.

*Project Development Costs.* These represent costs directly attributable to the development of the Parent Company's aqua feeds and aqua culture projects. The capitalized development costs pertain to the amount of cash paid or the fair value of the other considerations given to acquire an asset at the time of its acquisition or production.

*Computer Software.* Computer software is measured at cost of acquisition less any accumulated amortization and impairment losses, if any. Computer software is amortized on a straight-line basis over the economic useful life of three years and assessed for impairment whenever there is an indication that the computer software may be impaired. Amortization period and amortization method for computer software are reviewed at each reporting date. Any change in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is recognized prospectively.

### **Impairment of Nonfinancial Assets**

The carrying amounts of the Group's nonfinancial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's net recoverable amount is estimated.

Any impairment loss is recognized if the carrying amount of an asset or its cash-generating unit (CGU) exceeds its net recoverable amount. A CGU is the smallest identifiable asset group that generates cash flows that are largely independent from other assets of the Group. Impairment losses are recognized in profit or loss in the period incurred.

The net recoverable amount of an asset is the greater of its value in use or its fair value less costs to sell. Value in use is the present value of future cash flows expected to be derived from an asset while fair value less cost to sell is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable and willing parties less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss has been recognized.

### **Leases**

A contract is, or contains, a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Group assesses whether, throughout the period of use, the customer has both of the following:

- The right to obtain substantially all of the economic benefits from use of the identified asset; and
- The right to direct the use of the identified asset.

If the Group has the right to control the use of an identified asset for only a portion of the term of the contract, the contract contains a lease for that portion of the term.

The Group also assesses whether a contract contains a lease for each potential separate lease component.

#### **The Group as Lessee**

The Group recognizes right-of-use (ROU) asset and lease liability for all leases, except for leases with lease terms of 12 months or less (short-term leases) and leases for which the underlying asset is of low value, in which case the lease payments associated with those leases are recognized as an expense on a straight-line basis.

*ROU Asset.* At commencement date, the Group measures the ROU asset at cost. The cost comprises:

- The amount of the initial measurement of lease liabilities;
- Any lease payments made at or before the commencement date less any lease incentives received;
- Any initial direct costs incurred by the Group; and
- An estimation of costs to be incurred by the Group in dismantling and removing the underlying asset, when applicable.

The ROU assets are recognized under the same basis with property and equipment at the present value of the liability at the commencement date of the lease, adding any directly attributable costs. After the commencement date, the ROU assets are carried at cost less any accumulated amortization and accumulated impairment losses, and adjusted for any remeasurement of the related lease liabilities. The ROU assets are amortized over the shorter of the lease terms or the useful lives of the underlying assets ranging as follows:

| Asset Type               | Number of Years |
|--------------------------|-----------------|
| Building                 | 3 years         |
| Transportation equipment | 5 years         |

*Lease liabilities.* At commencement date, the Group measures lease liabilities at the present value of future lease payments using the interest rate implicit in the lease, if that rate can be readily determined. Otherwise, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of lease liabilities comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonable certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

Lease liabilities are subsequently measured at amortized cost. Interest on the lease liabilities and any variable lease payments not included in the measurement of lease liabilities are recognized in profit or loss unless these are capitalized as costs of another asset. Variable lease payments not included in

the measurement of the lease liabilities are recognized in profit or loss when the event or condition that triggers those payments occurs.

### **The Group as a Lessor**

Leases where the Group retains substantially all the risks and rewards of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income.

### **Equity**

*Capital Stock.* Capital stock is measured at par value for all shares issued.

*Additional Paid-in Capital (APIC).* APIC is the proceeds and/or fair value of considerations received in excess of par value of the subscribed capital stock. Incremental costs incurred directly attributable to the issuance of new shares are recognized as deduction from equity, net of any tax. Otherwise, these are recognized as expense in profit or loss.

*Retained Earnings.* Retained earnings represents the cumulative balance of net income or loss, net of any dividend declaration and prior period adjustments.

*OCI.* OCI comprises of items of income and expense that are not recognized in profit or loss in accordance with PFRS Accounting Standards. OCI of the Parent Company pertains to revaluation surplus on property, plant and equipment and accumulated remeasurement gains and losses on net retirement liability.

### **Revenue Recognition**

The Group is engaged in the manufacturing and distribution of animal feeds, animal health and nutritional products, and feeds supplements. The Group is also engaged in the production of day-old chicks and in the growing, production and distribution of chicken broilers, either as live or dressed chickens.

Revenue from contract with customers is recognized when the performance obligation in the contract has been satisfied, either at a point in time or over time. Revenue is recognized over time if one of the following criteria is met: (a) the customer simultaneously receives and consumes the benefits as the Group performs its obligations; (b) the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or (c) the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. Otherwise, revenue is recognized at a point in time.

The Group also assesses its revenue arrangements to determine if it is acting as a principal or as an agent. The Group has assessed that it acts as a principal in all of its revenue sources.

Revenue from the Group's sale of goods is recognized at point in time when control of the goods is transferred to the customers, which is normally upon delivery, net of discounts, returns and allowances.

The following specific recognition criteria must also be met before other revenue items outside the scope of PFRS 15 are recognized:



*Fair Value Changes on Biological Assets - Livestock.* Fair value changes on biological assets - livestock are recognized in profit or loss for the period in which it arises.

*Rental Income.* Rental income on leased property is recognized on a straight-line basis over the lease term.

*Interest Income.* Revenue is recognized as interest accrues, taking into consideration the effective yield on the asset. Interest income from cash in banks are net of final tax.

*Other Income.* Other income is recognized when earned.

### **Cost and Expense Recognition**

Cost and expenses are decreases in economic benefits during the accounting period in the form of outflows or depletions of assets or incurrence of liabilities that result in decreases in equity, other than those relating to distributions to equity participants.

*Cost of Goods Sold.* Cost of goods sold are recognized as expense when the related goods are delivered.

*Operating Expenses.* Operating expenses constitute cost of administering the business and cost incurred to sell and market its products. These are expensed as incurred.

*Interest Expense.* These are recognized in profit or loss using the effective interest method.

*Other Charges.* Other charges are recognized when incurred.

### **Employee Benefits**

*Short-term Benefits.* The Group recognizes a liability net of amounts already paid and an expense for services rendered by employees during the accounting period. A liability is also recognized for the amount expected to be paid under short-term cash bonus or profit sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

Short-term employee benefit liabilities are measured on an undiscounted basis and are expensed as the related service is provided.

*Retirement Benefits.* The Group has a partially funded, non-contributory defined benefit plan covering all qualified employees. The retirement benefits cost is determined using the projected unit credit method which reflects services rendered by employees to the date of valuation and incorporates assumptions concerning employees' projected salaries.

The Group recognizes service costs, comprising of current service costs, past service costs and net interest expense or income in profit or loss. Net interest is calculated by applying the discount rate to the net retirement liability or asset.

Past service costs are recognized in profit or loss on the earlier of the date of the plan amendment or curtailment, and the date that the Group recognizes restructuring-related costs.

Remeasurements pertaining to actuarial gains and losses and return on plan assets are recognized immediately in OCI in the period in which they arise. Remeasurements are not reclassified to profit or loss in subsequent periods.

Plan assets are assets that are held in trust and managed by a trustee bank. Plan assets are not available to the creditors of the Group, nor can they be paid directly to the Group. The fair value of the plan assets is based on the market price information. When no market price is available, the fair value of plan assets is estimated by discounting expected future cash flows using a discount rate that reflects both the risk associated with the plan assets and the maturity or expected disposal date of those assets (or, if they have no maturity, the expected period until the settlement of the related obligations). If the fair value of the plan assets is higher than the present value of the retirement liability, the measurement of the resulting defined benefit asset is limited to the asset ceiling which is the present value of economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The net retirement asset (liability) is the aggregate of the present value of the defined benefit obligation and the fair value of plan assets against which the obligations are to be settled directly, adjusted for any effect of asset ceiling. The present value of the retirement obligation is determined by discounting the estimated future cash outflows using interest rate on government bonds that have terms to maturity approximating the terms of the related retirement liability.

Actuarial valuations are made with sufficient regularity so that the amounts recognized in the interim consolidated financial statements do not differ materially from the amounts that would be determined at the reporting date.

### **Income Taxes**

*Current Tax.* Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authority. The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted at the reporting date.

*Deferred Tax.* Deferred tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences and carryforward benefits of unused net operating loss carryover (NOLCO) and minimum corporate income tax (MCIT) to the extent that it is probable that taxable income will be available against which the deductible temporary differences and carryforward of unused NOLCO and excess MCIT over RCIT can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable income will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are applicable to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. For purposes of measuring deferred tax liabilities and deferred tax assets for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered entirely through sale, unless the presumption is rebutted, that is, when the investment property is depreciable and is held within the business model whose objective is consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

Most changes in deferred tax assets or deferred tax liabilities are recognized as a component of tax expense in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to offset current tax assets against current tax liabilities and deferred taxes relate to the same taxable entity and the same tax authority.

#### **Related Party Relationships and Transactions**

Parties are considered to be related if one party has the ability, directly and indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are considered to be related these are subject to common control or common significant influence. Key management personnel are also considered as related parties.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged. This is measured on an arm's-length basis in a manner similar to transactions with non-related parties.

#### **Segment Reporting**

The Group's operating businesses are organized and managed separately according to the nature of the products provided, with each segment reporting a strategic business unit that offers different products and markets. Financial information on the Group's business segments is presented in Note 31 to the interim consolidated financial statements.

#### **Provisions**

Provisions are recognized when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the end of the reporting period, including risks and uncertainties associated with the present obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

#### **Basic and Diluted Earnings (Loss) per Share**

Basic earnings (loss) per share is computed by dividing the net income (loss) for the period attributable to common equity holders of the Parent Company by the weighted average number of issued,

subscribed and outstanding common shares during the period, with retroactive adjustment for any stock dividends declared.

Diluted earnings (loss) per share is computed in the same manner, adjusted for the effects of any potentially dilutive convertible securities.

#### **Events After the Reporting Period**

Any post-year-end event that provides additional information about the Group's financial position at the end of the reporting period (adjusting event) is reflected in the interim consolidated financial statements. Post-year-end events that are not adjusting events are disclosed in the notes to interim consolidated financial statements when material.

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### **3. Significant Judgments, Accounting Estimates and Assumptions**

The preparation of the Group's interim consolidated financial statements requires management to make judgments, accounting estimates and assumptions that affect the amounts of assets, liabilities, income and expenses reported in the interim consolidated financial statements. These are based on management's evaluation of relevant facts and circumstances as of the date of the interim consolidated financial statements.

While the Group believes that the assumptions are reasonable and appropriate, significant differences in the actual experience or significant changes in the assumptions may materially affect the estimated amounts. Actual results could differ from such estimates.

The accounting estimates and underlying assumptions are reviewed on an on-going basis. Changes in accounting estimates are recognized in the period in which the estimate is revised if the change affects only that period or in the period of the change and future periods if the revision affects both current and future periods.

#### **Judgments**

In the process of applying the Group's accounting policies, management has made the following judgments, apart from those involving estimations, which have the most significant effect on the amounts recognized in the interim consolidated financial statements.

*Determining the Operating Segments.* The Group's determination of the operating segments is based on the information about the components that management uses to make decisions about operating matters. Operating segments use internal reports that are regularly reviewed by the Parent Company's BOD, in order to allocate resources to the segment and assess its performance.

The Group reports separate information about an operating segment that meets any of the following quantitative thresholds:

- its reported revenue, including both sales to external customers and intersegment sales or transfers, is 10% or more of the combined revenue, internal and external, of all operating segments;
- the absolute amount of its reported profit or loss is 10% or more of the greater, in absolute amount, of (i) the combined reported profit of all operating segments that did not report a loss and (ii) the combined reported loss of all operating segments that reported a loss; and
- the assets of the segment are 10% or more of the combined assets of all operating segments.

The Group has three reportable operating segments which are its foods, feeds and farms segments, and one geographical segment as the Group's operations are located in the Philippines. The Group operates and derives all its revenue from domestic operations.

*Classifying the Property, Plant and Equipment and Investment Properties.* The Group determines whether a property qualifies as an investment property or an item of property, plant and equipment. In making its judgment, the Group considers whether the property is held primarily to earn rentals or capital appreciation or both, or used for operations and administrative purposes by the Group.

The carrying amounts of property, plant and equipment and investment properties as at March 31, 2026 and December 31, 2025 are disclosed in Notes 10 and 11, respectively.

*Determining the Highest and Best Use of Investment Properties.* The Group determines the highest and best use of its investment properties when measuring fair value. In making its judgment, the Group takes into account the use of the investment properties that is physically possible, legally permissible and financially feasible.

The carrying amounts of investment properties as at March 31, 2026 and December 31, 2025 are disclosed in Note 11.

*Determining the Lease Commitments – The Group as a Lessor.* Leases where the Group retains substantially all the risks and rewards of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents, if any, are recognized as revenue in the period in which these are earned.

Rental income earned for the three months ended March 31, 2026 and 2025 are disclosed in Note 23.

*Determining the Lease Term and Incremental Borrowing Rate.* The lease term is a significant component in the measurement of both the ROU assets and lease liabilities. Judgment is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset, if any, will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Group's operations, comparison of terms and conditions to prevailing market rates, incurrence of significant penalties, existence of significant leasehold improvements, and the costs and disruption to replace the asset. The Group reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liabilities at the lease commencement date. Such a rate is based on what the Group estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the ROU assets, with similar terms, security and economic environment. The Group uses its general borrowing rate adjusted for the lease terms, securities of an item with the underlying nature of the leased assets and expectations of residual value, among others.

The carrying amounts of ROU assets and lease liabilities as at March 31, 2026 and December 31, 2025 are disclosed in Note 23.

*Assessing Provisions and Contingencies.* The Group evaluates legal and administrative proceedings to which it is involved based on analysis of potential results. Management and its legal counsels do not believe that any current proceedings will have material adverse effects on its consolidated financial position and results of operations. It is possible, however, that future results of operations could be materially affected by changes in estimates or in the effectiveness of strategies relating to these proceedings.

#### **Accounting Estimates and Assumptions**

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

*Assessing the ECL on Trade Receivables.* The assessment of allowance for ECL on trade receivables requires a degree of estimation and judgement. It is based on the lifetime ECL, grouped based on days overdue, and includes assumptions to allocate an overall ECL rate for each group. These assumptions are based on recent sales experience, historical collection rates and forward-looking information that is available.

The amount of provision for ECL recognized under “Operating Expenses” in the consolidated statements of comprehensive income in 2026, 2025, 2024 and the carrying amount of the Group’s trade receivables as at March 31, 2026 and December 31, 2025 are disclosed in Note 5.

*Assessing the ECL on Other Financial Assets at Amortized Cost (excluding Trade Receivables and Receivable from an Insurance Company).* The Group determines the allowance for ECL based on the probability-weighted estimate of the present value of all cash shortfalls over the expected life of financial assets at amortized cost. ECL is provided for credit losses that result from possible default events within the next 12 months unless there has been a significant increase in credit risk since initial recognition, in which case ECL are provided based on lifetime ECL.

When determining if there has been a significant increase in credit risk, the Group considers reasonable and supportable information that is available without undue cost or effort and that is relevant for the particular financial instrument being assessed such as, but not limited to, the following factors:

- actual or expected external and internal credit rating downgrade;
- existing or forecasted adverse changes in business, financial or economic conditions;
- actual or expected significant adverse changes in the operating results of the borrower; or
- significant changes in credit spread, rates or terms such as more stringent covenants and increased amount of collateral or guarantees.

The Group also considers financial assets that are more than 120 days past due to be the latest point at which lifetime ECL should be recognized unless it can demonstrate that this does not represent a significant risk in credit risk such as when non-payment was an administrative oversight rather than resulting from financial difficulty of the borrower.

The amount of provision for ECL recognized in 2026 and 2025 are disclosed in Note 5.

*Estimating the Fair Value of Biological Assets - Livestock.* The fair values of the Group's biological assets – livestock are based on the most reliable estimate of market prices at the end of the reporting period. The fair values of day-old chicks, growing broilers and parent stock were determined using the income approach which considers the net cash flows expected to be generated from the sale of day-old chicks, sale of fully-grown broilers as dressed chickens and net cash flows expected to be generated from parent stock. These are measured as Level 3 in the fair value hierarchy.

The cash flow projections include specific estimates of the hatching period, the hatchability and mortality rates, and volume of harvest. In addition, the significant unobservable inputs also include the estimated future sales price of day-old chicks, dressed chickens and parent stock, as well as the estimated costs to be incurred in the hatching, growing and dressing processes, as applicable.

Generally, the estimated fair value would increase (decrease) if the estimated future sales price, cash inflows, hatchability rates or volume of production were higher (lower). Meanwhile, the estimated fair value would increase (decrease) if the estimated costs to be incurred in the hatching, growing and dressing processes or estimated mortality rates were lower (higher).

The gain or loss on fair value changes of biological assets recognized under "Revenues" account in March 31, 2026, March 31, 2025 and December 31, 2025 are presented in Note 7.

*Estimating the Revalued Amounts of Property, Plant and Equipment (excluding Transportation Equipment and CIP).* The Group measures its property, plant and equipment (excluding transportation equipment and CIP) at revalued amounts with changes in fair value being recognized in OCI.

In determining the revalued amounts of property, plant and equipment (excluding transportation equipment and CIP), the Group hired independent firms of appraisers as at December 31, 2025. In order to arrive at a reasonable valuation, the appraisers personally inspected the properties, requested information from reputable sources and considered the following: (a) utility and market value of the land; (b) cost of reproduction of the replaceable property; (c) current prices for similar-use property in the second-hand market; (d) age, condition, past maintenance, and present and prospective serviceability in comparison with new assets of similar kind; (e) accumulated depreciation; (f) lease rates; and (g) recent trends and development in the industry concerned.

The carrying amounts of property, plant and equipment at revalued amounts as at March 31, 2026 and December 31, 2025 are disclosed in Note 10.

*Estimating the Fair Value of Investment Properties.* The Group's investment properties are measured at fair values. The Group works closely with external qualified appraisers who performs the valuation using appropriate valuation techniques. The Group estimates expected future cash flows, yields, and discount rates.

The valuation techniques and inputs used in the fair value measurement of investment properties, as well as the carrying amounts of investment properties as at March 31, 2026 and December 31, 2025 are disclosed in Note 11.

*Estimating the Useful Lives of Property, Plant and Equipment.* The Group reviews annually the estimated useful lives of property, plant and equipment based on expected asset's utilization, market demands and future technological development. It is possible that the factors mentioned may change in the future, which could cause a change in estimated useful lives. A reduction in estimated useful lives could cause a significant increase in depreciation and amortization of property, plant and equipment.

There were no changes in the estimated useful lives of property, plant and equipment in 2026, 2025 and 2024. The carrying amounts of property, plant and equipment as at March 31, 2026 and December 31, 2025 are disclosed in Note 10.

*Assessing the Impairment of Nonfinancial Assets.* The Group assesses impairment on nonfinancial assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. In assessing whether there is any indication that an asset may be impaired, the Group considers the external and internal sources of information.

Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognized. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. The fair value less cost to sell is the amount obtainable from the sale of an asset in an arm's length transaction while value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. The estimated cash flows are projected using growth rates based on historical experience and business plans and are discounted using pretax discount rates that reflect the current assessment of the time value of money and the risks specific to the asset.

Recoverable amounts are estimated for individual assets or, if it is not possible, for the cash-generating unit to which the asset belongs.

No provision for impairment loss on nonfinancial assets was recognized in 2026, 2025 and 2024.

The carrying amounts of nonfinancial assets which consists of advances to officers and employees, other current assets, property, plant and equipment, investment properties, other noncurrent assets (excluding security deposits) and ROU assets and are disclosed in Notes 5, 8, 10, 11, 12 and 23.

*Estimating the Retirement Liability.* The determination of the Group's obligation and cost for pension and other retirement benefits is dependent on selection of certain assumptions used by actuaries in calculating such amounts. Those assumptions are described in Note 22 to the interim consolidated financial statements and include among others, discount rate and salary increase rate. While the Group believes that the assumptions are reasonable and appropriate, significant differences in actual experience or significant changes in assumptions materially affect net retirement liability.

The carrying amounts of net retirement liability as at March 31, 2026 and December 31, 2025 are disclosed in Note 22.

*Assessing the Realizability of Deferred Tax Assets.* The Group's assessment on the recognition of deferred tax assets on deductible temporary differences and carryforward benefits of unused NOLCO is based on the projected taxable income in the following periods. Based on the projection, not all future deductible temporary differences will be realized, therefore, only a portion of deferred tax assets was recognized.

As at March 31, 2026 and December 31, 2025, the carrying amounts of recognized deferred tax assets and the amount of unrecognized deferred tax assets which management has assessed may not be realized in the future, are disclosed in Note 24.



#### 4. Cash

This account consists of:

|               | Unaudited<br>March 2025 | Audited<br>December 2025 |
|---------------|-------------------------|--------------------------|
| Cash on hand  | <b>₱6,281,157</b>       | ₱6,616,355               |
| Cash in banks | <b>289,226,418</b>      | 835,234,947              |
|               | <b>₱295,507,575</b>     | ₱841,851,302             |

Cash in banks earns interest at prevailing bank deposit rates and are immediately available for use in the current operations.

Interest income earned from cash in banks amounted to ₱0.03 million, ₱0.05 million, and ₱0.20 million as at March 31, 2026, March 31, 2025 and December 31, 2025.

#### 5. Trade and Other Receivables

This account consists of:

|                                    | Note | Unaudited<br>March 2026 | Audited<br>December 2025 |
|------------------------------------|------|-------------------------|--------------------------|
| Trade receivables from:            |      |                         |                          |
| Third parties                      |      | <b>₱691,477,240</b>     | ₱798,683,811             |
| Related parties                    | 25   | <b>227,512,391</b>      | 254,187,166              |
| Nontrade receivables from:         |      |                         |                          |
| Third parties                      |      | <b>₱128,077,406</b>     | ₱116,524,222             |
| Related parties                    | 25   | <b>4,105,547</b>        | 3,319,967                |
| Advances to officers and employees | 25   | <b>33,208,739</b>       | 31,091,505               |
| Other receivables                  |      | <b>25,750,003</b>       | 33,578,478               |
|                                    |      | <b>1,110,131,326</b>    | 1,237,385,149            |
| Allowance for ECL                  |      | <b>(208,405,858)</b>    | (206,790,046)            |
|                                    |      | <b>₱901,725,468</b>     | ₱1,030,595,103           |

Trade receivables arising mainly from the sale of foods, feeds and livestock are generally collectible within 30 to 90 days.

Nontrade receivables comprise mainly of receivables arising from the Group's incidental income pertaining to reimbursements from lessees and sale of used operating supplies and other waste products. These are unsecured, noninterest-bearing and are usually settled within 30 to 90 days.

In 2024, the Parent Company filed an insurance claim with an insurance company for the properties damaged by Typhoon Carina. Losses from inventories and property, plant and equipment damaged by the typhoon amounted to ₱7.3 million and ₱19.1 million, respectively. The proceeds from insurance were subsequently received in January 2025.

Advances to officers and employees include salary and other loans granted to employees which are generally noninterest-bearing in nature and collectible through salary deductions. This also includes cash advances for business purposes that are subject to liquidation.

Other receivables mainly consists of short-term rental deposits and receivables from government.

Movements in the allowance for ECL account are shown below:

|                               | Note | Trade               | Nontrade           | Advances to<br>Officers and<br>Employees | Others             | Total               |
|-------------------------------|------|---------------------|--------------------|------------------------------------------|--------------------|---------------------|
| Balance as at January 1, 2025 |      | <b>₱117,368,978</b> | <b>₱74,341,929</b> | <b>₱1,303,912</b>                        | <b>₱13,775,227</b> | <b>₱206,790,046</b> |
| Provision for ECL             | 19   | <b>1,615,812</b>    | –                  | –                                        | –                  | <b>1,615,812</b>    |
| Balance as at March 31, 2026  |      | <b>₱118,984,790</b> | <b>₱74,341,929</b> | <b>₱1,303,912</b>                        | <b>₱13,775,227</b> | <b>₱208,405,858</b> |

|                                 | Note | Trade               | Nontrade           | Advances to<br>Officers and<br>Employees | Others             | Total               |
|---------------------------------|------|---------------------|--------------------|------------------------------------------|--------------------|---------------------|
| Balance as at January 1, 2024   |      | <b>₱107,213,743</b> | <b>₱74,341,929</b> | <b>₱1,303,912</b>                        | <b>₱13,775,227</b> | <b>₱196,634,811</b> |
| Provision for ECL               | 19   | <b>10,155,235</b>   | –                  | –                                        | –                  | <b>10,155,235</b>   |
| Balance as at December 31, 2025 |      | <b>₱117,368,978</b> | <b>₱74,341,929</b> | <b>₱1,303,912</b>                        | <b>₱13,775,227</b> | <b>₱206,790,046</b> |

## 6. Inventories

This account consists of:

|                                     | Unaudited<br>March 2026 | Audited<br>December 2025 |
|-------------------------------------|-------------------------|--------------------------|
| At NRV -                            |                         |                          |
| Finished goods - feeds              | <b>₱242,302,397</b>     | ₱282,253,639             |
| At cost:                            |                         |                          |
| Raw materials and feeds supplements | <b>357,355,024</b>      | 357,014,925              |
| Supplies and animal health products | <b>139,268,332</b>      | 138,541,487              |
| Finished goods - foods              | <b>52,970,188</b>       | 88,593,123               |
|                                     | <b>₱791,895,941</b>     | ₱866,403,174             |

Inventories are valued at lower of cost and NRV as at March 31, 2026 and 2025. Inventories charged to cost of goods sold amounted to ₱2,210.4 million and ₱2,132.7 million in March 31, 2026 and 2025, respectively (see Note 18).

Allowance for inventory obsolescence amounted to ₱0.9 million as at March 31, 2026 and December 31, 2025.

## 7. Biological Assets - Livestock

The Group's livestock consists of the following:

|                                     | Unaudited<br>March 2026 | Audited<br>December 2025 |
|-------------------------------------|-------------------------|--------------------------|
| Parent stock                        | <b>₱141,817,291</b>     | ₱129,605,863             |
| Day-old chicks and growing broilers | <b>61,196,568</b>       | 111,914,455              |
| Hatching eggs                       | <b>71,194,352</b>       | 73,987,218               |
|                                     | <b>₱274,208,211</b>     | ₱315,507,536             |

The balance and movements on the Group's livestock are as follows:

|                                              | Note | Unaudited<br>March 2026 | Audited<br>December 2025 |
|----------------------------------------------|------|-------------------------|--------------------------|
| Balance at beginning of year                 |      | ₱315,507,536            | ₱412,766,778             |
| Increase due to purchases and production     |      | 1,321,259,433           | 6,560,511,182            |
| Decrease due to sales, harvest and mortality |      | (1,336,783,483)         | (6,663,706,628)          |
| Gain (loss) on fair value changes            | 17   | (25,775,275)            | 5,936,204                |
| Balance at end of year                       |      | ₱274,208,211            | ₱315,507,536             |

## 8. Other Current Assets

This account consists of:

|                                           | Unaudited<br>March 2026 | Audited<br>December 2025 |
|-------------------------------------------|-------------------------|--------------------------|
| Advances to contract growers and breeders | ₱148,936,244            | ₱164,386,248             |
| Prepayments                               | 150,260,801             | 85,091,905               |
| Creditable withholding taxes (CWT)        | 62,881,941              | 48,554,162               |
| Input VAT                                 | 60,803,815              | 55,236,358               |
|                                           | 422,882,801             | 353,268,673              |
| Allowance for impairment losses           | (55,122,665)            | (55,122,665)             |
|                                           | ₱367,760,136            | ₱298,146,008             |

Prepayments are advance payments for professional fees, taxes and licenses, computerization project and advertising and promotions.

No provision for impairment loss was recognized in 2026, 2025 and 2024. Allowance for impairment losses is attributable to advances to contract growers and breeders.

## 9. Goodwill

On September 1, 2025, the Parent Company finalized the execution of the MOA with BCI and its shareholders. The MOA pertains to the purchase of any or all of the following: breeder farm facilities in Davao del Sur, including (1) land and land improvements for ₱25.0 million (2) 125,000 common shares of stock for ₱95.0 million and (3) advances of BCI shareholders for ₱160.0 million, a total transaction value of ₱280.0 million.

On February 18, 2026, the BOD of the Parent Company approved the acquisition of BCI for a consideration of ₱280.0 million (see Note 1).

The acquisition of BCI is a strategic step to the Parent Company's existing breeder farm operations. The additional capacity is expected to increase the Group's total breeder output.

The provisional goodwill on the acquisition amounted to ₱11.6 million. The provisional fair value of the assets acquired and liabilities assumed as at the date of acquisition are as follows:

|                               |                    |
|-------------------------------|--------------------|
| Consideration for stocks      | ₱95,000,000        |
| Assets Acquired:              |                    |
| Cash                          | 1,097,812          |
| Trade receivables             | 2,855,186          |
| Property and equipment        | 271,380,339        |
| Other assets                  | 7,147,200          |
|                               | <b>282,480,537</b> |
| Liabilities Assumed:          |                    |
| Trade and other payables      | 933,212            |
| Advances from previous owners | 160,000,000        |
| Deferred tax liability        | 38,168,272         |
|                               | <b>199,101,484</b> |
| Less: Net Assets acquired     | <b>83,379,053</b>  |
| Goodwill from acquisition     | <b>₱11,620,947</b> |

## 10. Property, Plant and Equipment

### At Revalued Amounts

The composition and movements of the Group's property, plant and equipment carried at revalued amounts are as follows:

| Unaudited March 31, 2026                         |                       |                                |                     |                                 |                                          |                       |
|--------------------------------------------------|-----------------------|--------------------------------|---------------------|---------------------------------|------------------------------------------|-----------------------|
|                                                  | Land                  | Plant, Machinery and Equipment | Buildings           | Leasehold and Land Improvements | Office Furniture, Fixtures and Equipment | Total                 |
| <b>Cost</b>                                      |                       |                                |                     |                                 |                                          |                       |
| Balance at beginning of year                     | ₱1,082,566,830        | ₱1,064,370,396                 | ₱467,473,274        | ₱220,797,930                    | ₱143,264,062                             | ₱2,978,472,492        |
| Additions                                        | 25,000,000            | 1,507,794                      | —                   | 1,447,319                       | 2,436,522                                | 30,391,635            |
| Acquisition of subsidiary                        | 13,907,800            | 27,882,569                     | 253,620,734         | 63,475,457                      | 1,770,477                                | 360,657,037           |
| Reclassifications from CIP                       | —                     | 6,928,376                      | —                   | 2,456,103                       | 100,000                                  | 9,484,479             |
| Disposals                                        | —                     | —                              | —                   | —                               | (43,835)                                 | (43,835)              |
| Balance at end of year                           | ₱1,121,474,630        | ₱1,100,689,135                 | ₱721,094,008        | ₱288,176,809                    | ₱147,527,226                             | ₱3,378,961,808        |
| <b>Accumulated Depreciation and Amortization</b> |                       |                                |                     |                                 |                                          |                       |
| Balance at beginning of year                     | —                     | 567,349,619                    | 146,327,662         | 103,352,037                     | 113,929,650                              | 930,958,968           |
| Acquisition of subsidiary                        | —                     | 7,539,396                      | 59,578,369          | 21,250,905                      | 1,094,193                                | 89,462,863            |
| Depreciation and amortization                    | —                     | 18,918,736                     | 8,141,865           | 11,629,024                      | 3,912,398                                | 42,602,023            |
| Disposals                                        | —                     | —                              | —                   | —                               | (39,376)                                 | (39,376)              |
| Reclassification                                 | —                     | —                              | —                   | —                               | —                                        | —                     |
| Balance at end of year                           | —                     | 593,807,751                    | 214,047,896         | 136,231,966                     | 118,896,865                              | 1,062,984,478         |
| <b>Carrying Amount</b>                           | <b>₱1,121,474,630</b> | <b>₱506,881,384</b>            | <b>₱507,046,112</b> | <b>₱151,944,843</b>             | <b>₱28,630,361</b>                       | <b>₱2,315,977,330</b> |

| Audited December 31, 2025    |                |                                |              |                                 |                                          |                |
|------------------------------|----------------|--------------------------------|--------------|---------------------------------|------------------------------------------|----------------|
|                              | Land           | Plant, Machinery and Equipment | Buildings    | Leasehold and Land Improvements | Office Furniture, Fixtures and Equipment | Total          |
| <b>Cost</b>                  |                |                                |              |                                 |                                          |                |
| Balance at beginning of year | ₱1,082,566,830 | ₱999,761,419                   | ₱464,697,444 | ₱145,287,482                    | ₱120,337,429                             | ₱2,812,650,604 |
| Additions                    | —              | 48,094,416                     | 103,642      | 13,668,607                      | 16,179,765                               | 78,046,430     |
| Reclassifications from CIP   | —              | 16,983,449                     | 2,672,188    | 61,841,841                      | 6,940,326                                | 88,437,804     |
| Disposals                    | —              | (468,888)                      | —            | —                               | (193,458)                                | (662,346)      |
| Revaluation                  | —              | —                              | —            | —                               | —                                        | —              |
| Balance at end of year       | 1,082,566,830  | 1,064,370,396                  | 467,473,274  | 220,797,930                     | 143,264,062                              | 2,978,472,492  |

**Accumulated Depreciation and Amortization**

|                               |                       |                     |                     |                     |                    |                       |
|-------------------------------|-----------------------|---------------------|---------------------|---------------------|--------------------|-----------------------|
| Balance at beginning of year  | –                     | 496,124,655         | 124,191,025         | 76,875,707          | 101,017,288        | 798,208,675           |
| Depreciation and amortization | –                     | 71,350,001          | 22,136,637          | 26,476,330          | 13,081,782         | 133,044,750           |
| Disposals                     | –                     | (125,037)           | –                   | –                   | (169,420)          | (294,457)             |
| Reclassifications             | –                     | –                   | –                   | –                   | –                  | –                     |
| Balance at end of year        | –                     | 567,349,619         | 146,327,662         | 103,352,037         | 113,929,650        | 930,958,968           |
| <b>Carrying Amount</b>        | <b>₱1,082,566,830</b> | <b>₱497,020,777</b> | <b>₱321,145,612</b> | <b>₱117,445,893</b> | <b>₱29,334,412</b> | <b>₱2,047,513,524</b> |

The Group obtains appraisal report every two (2) to three (3) years. The Group's property, plant and equipment at revalued amounts were appraised by an independent firm of appraiser as at December 31, 2024.

Details of the valuation techniques used in measuring fair values of property, plant and equipment classified under Levels 2 and 3 of the fair value hierarchy are as follows:

| Class of Property                        | Valuation Techniques                | Significant Inputs           | Range            |
|------------------------------------------|-------------------------------------|------------------------------|------------------|
|                                          |                                     |                              | December 2024    |
| Land                                     | Sales comparison approach           | Price per square meter (sqm) | ₱2,000 - ₱10,000 |
|                                          |                                     | Value adjustments            | 5% - 35%         |
| Plant, machinery and equipment           | Depreciated replacement cost method | Replacement cost             | ₱1,300.4 million |
|                                          |                                     | Remaining economic life      | 3 - 25 years     |
| Buildings                                | Depreciated replacement cost method | Replacement cost             | ₱613.7 million   |
|                                          |                                     | Remaining economic life      | 1 - 30 years     |
| Leasehold and land improvements          | Depreciated replacement cost method | Replacement cost             | ₱84.3 million    |
|                                          |                                     | Remaining economic life      | 1 - 23 years     |
| Office furniture, fixtures and equipment | Depreciated replacement cost method | Replacement cost             | ₱14.9 million    |
|                                          |                                     | Remaining economic life      | 2 - 4 years      |

The description of the valuation techniques and inputs used in the fair value measurement are as follows:

**Sales Comparison Approach**

Sales comparison approach involves the comparison of the Group's land to those that are more or less located within the vicinity of the appraised properties and are subject of recent sales and offerings. Adjustments were made to arrive at the market value by considering the location, size, shape, utility, desirability and time element.

The inputs to fair valuation are as follows:

- *Price per sqm* - estimated value prevailing in the real estate market depending on the location, area, shape and time element.
- *Value adjustments* - adjustments are made to bring the comparative values in approximation to the property taking into account the location, size and architectural features among others.

Generally, significant increases (decreases) in the estimated price per sqm in isolation would result in a significantly higher (lower) fair value measurement.

#### ***Discounted Cash Flow Approach***

Under the DCF approach, a property's fair value is estimated using explicit assumptions regarding the benefits and liabilities of ownership over the asset's estimated useful life including an exit or terminal value. As an accepted method within the income approach to valuation, the DCF approach involves the projection of a series of cash flows on a real property interest. An appropriate, market-derived discount rate is applied to projected cash flow series to establish the present value of the income stream associated with the investment property.

Periodic cash flows of investment properties are typically estimated as gross income less vacancy and operating expenses. The series of periodic net operating income, along with an estimate of the terminal value anticipated at the end of the projection period, is then discounted.

The frequency of inflows and outflows are contract and market-derived. The DCF approach assumes that cash outflows occur in the same period that expenses are recorded.

Generally, significant increases (decreases) in monthly rental rate per building, leasehold and land improvements and machinery and equipment in isolation would result in a significantly higher (lower) fair value measurement. Significant increases (decreases) in discount rate in isolation would result in a significantly lower (higher) fair value measurement.

In 2024, the Group changed its valuation technique on determining the fair value of its plant, machinery and equipment, buildings, and leasehold and land improvements from DCF approach to depreciated replacement cost method.

#### **At Cost**

The following transportation equipment and construction in-progress (CIP) are carried at cost:

| Unaudited March 31, 2026        |                             |                    |                    |
|---------------------------------|-----------------------------|--------------------|--------------------|
|                                 | Transportation<br>Equipment | CIP                | Total              |
| <b>Cost</b>                     |                             |                    |                    |
| Balance at beginning of year    | <b>₱44,988,504</b>          | <b>₱40,481,311</b> | <b>₱85,469,815</b> |
| Acquisition of subsidiary       | <b>5,444,045</b>            | —                  | <b>5,444,045</b>   |
| Additions                       | —                           | <b>7,631,610</b>   | <b>7,631,610</b>   |
| Reclassifications               | —                           | <b>(9,484,479)</b> | <b>(9,484,479)</b> |
| Balance at end of year          | <b>50,432,549</b>           | <b>38,628,442</b>  | <b>89,060,991</b>  |
| <b>Accumulated Depreciation</b> |                             |                    |                    |
| Balance at beginning of year    | <b>44,794,579</b>           | —                  | <b>44,794,579</b>  |
| Acquisition of subsidiary       | <b>5,257,879</b>            | —                  | <b>5,257,879</b>   |
| Depreciation                    | <b>24,863</b>               | —                  | <b>24,863</b>      |
| Balance at end of year          | <b>50,077,321</b>           | —                  | <b>50,077,321</b>  |
| <b>Carrying amount</b>          | <b>₱355,228</b>             | <b>₱38,628,442</b> | <b>₱39,983,670</b> |

| Audited December 31, 2025       |                             |                    |                    |
|---------------------------------|-----------------------------|--------------------|--------------------|
|                                 | Transportation<br>Equipment | CIP                | Total              |
| <b>Cost</b>                     |                             |                    |                    |
| Balance at beginning of year    | ₱45,214,579                 | ₱62,930,164        | ₱108,144,743       |
| Additions                       | 193,925                     | 65,988,951         | 66,182,876         |
| Reclassifications               | —                           | (88,437,804)       | (88,437,804)       |
| Disposal                        | (420,000)                   | —                  | (420,000)          |
| Balance at end of year          | 44,988,504                  | 40,481,311         | 85,469,815         |
| <b>Accumulated Depreciation</b> |                             |                    |                    |
| Balance at beginning of year    | 44,783,919                  | —                  | 44,783,919         |
| Depreciation                    | 227,660                     | —                  | 227,660            |
| Disposal                        | (217,000)                   | —                  | (217,000)          |
| Balance at end of year          | 44,794,579                  | —                  | 44,794,579         |
| <b>Carrying amount</b>          | <b>₱193,925</b>             | <b>₱40,481,311</b> | <b>₱40,675,236</b> |

CIP represents cost of raw materials, general construction works and installation costs incurred in the construction of the Group's offices, cabling installation, piping, bagging system installation and other developments. CIP is expected to be completed within one (1) to three (3) months, depending on the contract. Completed construction costs amounting to ₱9.5 million and ₱88.4 million in March 31, 2026 and December 31, 2025, respectively, were reclassified to appropriate property, plant and equipment accounts. As at March 31, 2026 and December 31, 2025, there are no significant contractual commitments entered into by the Group.

In March 2026, March 2025 and March 2024, the Group sold property, plant and equipment and investment properties for a cash consideration resulting to a loss on disposal amounting to (₱0.0) million, nil and (₱0.04) million, respectively (see Note 21).

As at March 31, 2026 and December 31, 2025, fully depreciated property, plant and equipment that are still being used by the Group amounted to ₱600.3 million and ₱590.6 million, respectively.

Depreciation and amortization expense recognized in the interim consolidated statements of comprehensive income are as follows:

|                                | Note | March 2026         | March 2025         | December 2025       |
|--------------------------------|------|--------------------|--------------------|---------------------|
| Property, plant and equipment: |      |                    |                    |                     |
| At revaluated amounts          |      | ₱42,602,023        | ₱33,161,213        | ₱133,044,750        |
| At cost                        |      | 24,863             | 78,294             | 227,660             |
| ROU assets                     | 23   | 8,975,749          | 7,709,166          | 32,300,037          |
| Computer software              | 12   | 849,506            | 849,505            | 3,398,021           |
|                                |      | <b>₱52,452,141</b> | <b>₱41,798,178</b> | <b>₱168,970,468</b> |

Depreciation and amortization expense were charged to the following:

|                          | Note | March 2026         | March 2025         | December 2025       |
|--------------------------|------|--------------------|--------------------|---------------------|
| Cost of goods sold       | 18   | 36,066,767         | 29,532,406         | ₱115,566,475        |
| Operating expenses:      | 19   |                    |                    |                     |
| Selling and distribution |      | 9,339,663          | 8,596,480          | 30,440,276          |
| Administrative expenses  |      | 7,045,711          | 3,669,292          | 22,963,717          |
|                          |      | <b>16,385,374</b>  | <b>12,265,772</b>  | <b>53,403,993</b>   |
|                          |      | <b>₱52,452,141</b> | <b>₱41,798,178</b> | <b>₱168,970,468</b> |

## 11. Investment Properties

This consists of the Group's parcels of land arising from the foreclosure of properties as settlement of its customers' liabilities to the Group, and properties which are held either to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business or for administrative purposes.

Investment properties are measured using the fair value model. The composition and movements in this account are summarized below:

|                                                 | Unaudited March 31, 2026 |                    |                     |
|-------------------------------------------------|--------------------------|--------------------|---------------------|
|                                                 | Land                     | Building           | Total               |
| <b>Cost</b>                                     |                          |                    |                     |
| Balance at beginning and end of year            | ₱168,317,045             | ₱15,567,585        | ₱183,884,630        |
| <b>Cumulative Gain on Changes in Fair Value</b> |                          |                    |                     |
| Balance at beginning and end of year            | 77,090,612               | (3,973,585)        | 73,117,027          |
| <b>Carrying Amount</b>                          | <b>₱245,407,657</b>      | <b>₱11,594,000</b> | <b>₱257,001,657</b> |

|                                                        | Audited December 31, 2025 |                    |                     |
|--------------------------------------------------------|---------------------------|--------------------|---------------------|
|                                                        | Land                      | Building           | Total               |
| <b>Cost</b>                                            |                           |                    |                     |
| Balance at beginning of year                           | ₱171,218,892              | ₱15,567,585        | ₱186,786,477        |
| Disposals                                              | (2,901,847)               | —                  | (2,901,847)         |
| Balance at end of year                                 | 168,317,045               | 15,567,585         | 183,884,630         |
| <b>Cumulative Gain (Loss) on Changes in Fair Value</b> |                           |                    |                     |
| Balance at beginning of year                           | ₱121,657,302              | ₱3,852,690         | ₱125,509,992        |
| Loss on changes in fair value                          | (41,045,537)              | (7,826,275)        | (48,871,812)        |
| Disposals                                              | (3,521,153)               | —                  | (3,521,153)         |
| Balance at end of year                                 | 77,090,612                | (3,973,585)        | 73,117,027          |
| <b>Carrying Amount</b>                                 | <b>₱245,407,657</b>       | <b>₱11,594,000</b> | <b>₱257,001,657</b> |

The Group's investment properties were appraised by an independent firm of appraisers as at December 31, 2025. Net gain (loss) on change in fair value amounted to (₱48.9 million) in 2025.

The Group recognized revenue from leasing operations amounting to ₱1.6 million, ₱1.5 million and ₱6.3 million in March 31, 2026, March 31, 2025 and December 31, 2025, respectively (see Note 21). Direct costs related to the lease of investment properties amounted to ₱1.8 million, ₱0.3 million and ₱4.2 million in March 31, 2026, March 31, 2025 and December 31, 2025, respectively.



Details of the valuation techniques used in measuring fair values of classified under Level 2 (land) and Level 3 (buildings) of the fair value hierarchy are as follows:

| Class of Property | Valuation Techniques      | Significant Inputs           | Range         |               |
|-------------------|---------------------------|------------------------------|---------------|---------------|
|                   |                           |                              | 2025          | 2024          |
| Land              | Sales comparison approach | Price per square meter (sqm) | ₱60 - ₱25,000 | ₱67 - ₱19,599 |
|                   |                           | Value adjustments            | 4% - 72%      | 5% - 70%      |
| Buildings         | DCF approach              | Discount rate                | 12%           | 12%           |
|                   |                           | Per monthly rent (sqm)       | ₱30 - ₱114    | ₱30 - ₱114    |

Sales comparison approach involves the comparison of the Group's land to those that are more or less located within the vicinity of the appraised properties and are subject of recent sales and offerings. Adjustments were made to arrive at the market value by considering the location, size, shape, utility, desirability and time element.

The significant inputs to fair valuation are as follows:

- *Price per sqm* - estimated value prevailing in the real estate market depending on the location, area, shape and time element.
- *Value adjustments* - adjustments are made to bring the comparative values in approximation to the investment property taking into account the location, size and architectural features among others.

Generally, significant increases (decreases) in the estimated price per sqm in isolation would result in a significantly higher (lower) fair value measurement. Significant increases (decreases) in rental rate in isolation would result in a significantly higher (lower) fair value measurement.

Under the DCF approach, a property's fair value is estimated using explicit assumptions regarding the benefits and liabilities of ownership over the asset's estimated useful life including an exit or terminal value. As an accepted method within the income approach to valuation, the DCF approach involves the projection of a series of cash flows on a real property interest. An appropriate, market-derived discount rate is applied to projected cash flow series to establish the present value of the income stream associated with the investment property.

Periodic cash flows of investment properties are typically estimated as gross income less vacancy and operating expenses. The series of periodic net operating income, along with an estimate of the terminal value anticipated at the end of the projection period, is then discounted.

The frequency of inflows and outflows are contract and market-derived. The DCF approach assumes that cash outflows occur in the same period that expenses are recorded.

Generally, significant increases (decreases) in the discount rate in isolation would result in a significantly lower (higher) fair value measurement. Significant increases (decreases) in rental rate in isolation would result in a significantly higher (lower) fair value measurement.

## 12. Other Noncurrent Assets

This account consists of:

|                                 | Note | Unaudited<br>March 2026 | Audited<br>December 2025 |
|---------------------------------|------|-------------------------|--------------------------|
| Project development costs       |      | <b>₱31,368,395</b>      | ₱31,368,395              |
| Security deposits               | 23   | <b>27,586,273</b>       | 26,596,374               |
| Computer software               |      | <b>2,842,428</b>        | 3,691,934                |
|                                 |      | <b>61,797,096</b>       | 61,656,703               |
| Allowance for impairment losses |      | <b>(31,368,395)</b>     | (31,368,395)             |
|                                 |      | <b>₱30,428,701</b>      | ₱30,288,308              |

Project development costs represent expenses incurred on the Group's aqua feeds and aqua culture projects. These were already fully provided with valuation allowance as at March 31, 2026 and December 31, 2025 since based on management's evaluation, these costs may no longer be recoverable.

Computer software is amortized over the economic life of three (3) years. Movements in computer software are as follows:

|                                      | Note | Unaudited<br>March 2026 | Audited<br>December 2025 |
|--------------------------------------|------|-------------------------|--------------------------|
| <b>Cost</b>                          |      |                         |                          |
| Balance at beginning and end of year |      | <b>₱43,365,131</b>      | ₱43,365,131              |
| <b>Accumulated Amortization</b>      |      |                         |                          |
| Balance at beginning of year         |      | <b>39,673,197</b>       | 36,275,176               |
| Amortization                         | 10   | <b>849,506</b>          | 3,398,021                |
| Balance at end of year               |      | <b>40,522,703</b>       | 39,673,197               |
| <b>Carrying Amount</b>               |      | <b>₱2,842,428</b>       | ₱3,691,934               |

## 13. Trade and Other Payables

This account consists of:

|                            | Note | Unaudited<br>March 2026 | Audited<br>December 2025 |
|----------------------------|------|-------------------------|--------------------------|
| Trade payables:            |      |                         |                          |
| Third parties              |      | <b>₱580,694,641</b>     | ₱948,182,523             |
| Related parties            | 25   | <b>11,105,717</b>       | 28,768,532               |
| Accrued expenses:          |      |                         |                          |
| Selling and administrative |      | <b>461,865,022</b>      | 344,882,924              |
| Outside services           |      | <b>73,627,710</b>       | 45,630,410               |
| Others                     |      | <b>41,656,985</b>       | 64,743,852               |
| Nontrade payables          |      | <b>167,535,710</b>      | 361,067,418              |
| Customers' deposits        |      | <b>25,794,936</b>       | 27,155,512               |
| Statutory payables         |      | <b>20,625,340</b>       | 22,194,373               |
|                            |      | <b>₱1,382,906,061</b>   | ₱1,842,625,544           |

Trade payables consist of liabilities arising from purchases of inventories in the normal course of business. These are noninterest-bearing and are generally on a 90-day credit term.

Accrued expenses mainly pertain to selling and administrative expenses, outside services, salaries and wages, freight and handling, outside services, taxes and licenses, commission and supplies. These are normally settled within one year.

Nontrade payables are liabilities arising from purchases of goods other than inventories and various services giving rise to expenses such as trucking fees, utilities, security services and inspection fees, among others. These are normally settled within one year.

Statutory payables consist of liabilities to SSS, PhilHealth and HDMF. These are normally settled within a month.

Customers' deposits pertain to amounts advanced by customers in relation to the Group's lease of properties.

#### 14. Loans Payable

The Group's outstanding loans payable to local banks amounted to ₱1,618.9 million and ₱1,487.4 million as at March 31, 2026 and December 31, 2025, respectively. The Group's short-term and long-term loans are not subject to any debt covenants.

|                                     | Unaudited<br>March 2026 | Audited<br>December 2025 |
|-------------------------------------|-------------------------|--------------------------|
| Short-term loans                    | <b>₱1,282,918,970</b>   | ₱1,145,220,701           |
| Current portion of long-term loans  | <b>40,949,403</b>       | 47,154,760               |
| Current portion of loans payable    | <b>1,323,868,373</b>    | 1,192,375,461            |
| Noncurrent portion of loans payable | <b>295,000,000</b>      | 295,000,000              |
|                                     | <b>₱1,618,868,373</b>   | ₱1,487,375,461           |

##### Short-term Loans Payable

In 2026 and 2025, the Group obtained unsecured, Peso-denominated short-term loans from local banks to finance its working capital requirements. The Group's short-term loans mature within 90 days and bear interest rates ranging from 7.00% to 8.00%. Outstanding balance amounted to ₱1,282.9 million and ₱1,145.2 million as at March 31, 2026 and December 31, 2025, respectively.

##### Long-term Loans Payable

The following are the Group's long-term loans payable:

##### a. ₱86.9 million promissory note

On October 31, 2018, the Parent Company entered into an eight-year loan agreement with China Bank Savings, Inc. ("CBS") amounting to ₱86.9 million, payable in 28 quarterly installments starting January 31, 2020 and bearing an interest rate of 7.875% per annum, repriced annually. Repriced interest rate is 7.875% in 2025 and 2024 and 7.750% in 2023. Outstanding balance amounted to ₱9.3 million and ₱12.4 million as at March 31, 2026 and December 31, 2025, respectively.

b. ₱86.9 million promissory note

On December 6, 2018, the Parent Company entered into another eight-year loan agreement with CBS amounting to ₱86.9 million, payable in 28 quarterly installments, starting March 6, 2020 and bearing an interest rate of 8.125% per annum, repriced annually. Repriced interest rate is 7.875% in 2025, 8.125% in 2024 and 7.750% in 2023. Outstanding balance amounted to ₱9.3 million and ₱12.4 million as at March 31, 2026 and December 31, 2025, respectively.

c. ₱67.0 million promissory note

On August 22, 2024, the Parent Company entered into a two-year loan agreement with Asia United Bank (“AUB”) amounting to ₱67.0 million, payable in 24 monthly installments, starting September 23, 2024 and bearing an interest rate of 7.750% per annum. Outstanding balance amounted to ₱14.0 million and ₱22.3 million as at March 31, 2026 and December 31, 2025, respectively.

d. ₱295.0 million promissory note

On December 5, 2025, the Parent Company entered into another five-year loan agreement with AUB amounting to ₱295.0 million, payable in 48 monthly installments due starting January 5, 2027 and bearing an interest rate of 7.00% per annum, repriced annually. Outstanding balance amounted to ₱295.0 million as at March 31, 2026.

Total availments of loans payable amounted to ₱594.8 million and ₱2,271.3 million for the period March 31, 2026 and December 31, 2025, respectively. Total payments of loans payable amounted to ₱463.3 million and ₱1,583.9 million for the period March 31, 2026 and December 31, 2025, respectively (see Note 27).

Total interest expense recognized in the interim consolidated statements of comprehensive income consists of the following:

|                                            | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Audited<br>December 2025 |
|--------------------------------------------|------|-------------------------|-------------------------|--------------------------|
| Loans payable                              |      | <b>₱25,609,631</b>      | ₱19,751,676             | ₱81,800,137              |
| Accretion of interest on lease liabilities | 23   | <b>2,166,966</b>        | 2,402,049               | 8,897,061                |
|                                            |      | <b>₱27,776,597</b>      | ₱22,153,725             | ₱90,697,198              |

## 15. Cash Bond Deposits

Cash bond deposits amounting to ₱61.2 million and ₱65.4 million as at March 31, 2026 and December 31, 2025, respectively, mainly pertains to surety bond deposits from contract growers, contract breeders, and salesmen.

These are generally renewed on an annual basis and cash bond deposits will be refunded upon termination of the contract.

## 16. Equity

### Capital Stock

As of March 31, 2026 and December 31, 2025, the Parent Company has issued and outstanding common shares of 3,054,334,014 common shares at ₱0.38 par value equivalent to ₱1.160.6 million. Details of the authorized, issued and outstanding common shares are as follows:

|                        | Unaudited<br>March 2026 | Audited<br>December 2025 |
|------------------------|-------------------------|--------------------------|
| Authorized             | 3,500,000,000           | 3,500,000,000            |
| Issued and outstanding | 3,054,334,014           | 3,054,334,014            |
| Capital stock          | ₱1,160,646,925          | ₱1,160,646,925           |

The details and movements of the common shares listed with PSE follows:

| Date of SEC Approval | Authorized<br>Shares | No. of<br>Shares Issued |
|----------------------|----------------------|-------------------------|
| October 2, 1972      | 5,000,000            | 5,000,000               |
| May 2, 1973          | 10,000,000           | 10,000,000              |
| October 31, 1974     | 7,000,000            | 7,000,000               |
| December 5, 1977     | 45,000,000           | 45,000,000              |
| December 5, 1982     | 33,000,000           | 33,000,000              |
| August 11, 1986      | 200,000,000          | 200,000,000             |
| February 9, 1989     | 200,000,000          | 200,000,000             |
| October 16, 2013     | 3,500,000,000        | 2,286,497,901           |
| December 22, 2017    | 3,500,000,000        | 267,836,113             |
|                      |                      | 3,054,334,014           |

The Parent Company has 4,088 and 4,089 stockholders as at March 31, 2026 and December 31, 2025, respectively.

### Dividend Declaration

On March 26, 2026, the Parent Company's BOD approved the declaration of regular cash dividends amounting to ₱150.0 million, equivalent to ₱0.04911054237 per common share, payable to stockholders of record as of April 15, 2026. The dividend was paid on April 30, 2026.

## 17. Revenues

This account consists of:

|                                        | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|----------------------------------------|------|-------------------------|-------------------------|-------------------------|
| Sales:                                 |      |                         |                         |                         |
| Foods                                  |      | ₱1,711,899,891          | ₱1,858,647,721          | ₱1,763,499,623          |
| Feeds                                  |      | 1,114,619,046           | 1,069,149,264           | 1,112,259,379           |
| Farms                                  |      | 161,456,008             | 150,572,016             | 89,447,245              |
| Sales discount, returns and allowances |      | (29,661,856)            | (33,608,024)            | (58,799,144)            |
|                                        |      | 2,958,313,089           | 3,044,760,977           | 2,906,407,103           |

|                                                 | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|-------------------------------------------------|------|-------------------------|-------------------------|-------------------------|
| Net changes in fair values of biological assets | 7    | (25,775,275)            | 151,135,221             | 30,813,944              |
|                                                 |      | <b>₱2,932,537,814</b>   | <b>₱3,195,896,198</b>   | <b>₱2,937,221,047</b>   |

## 18. Cost of Goods Sold

This account consists of the following:

|                                | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|--------------------------------|------|-------------------------|-------------------------|-------------------------|
| Inventories sold               | 6    | <b>₱2,210,398,838</b>   | ₱2,132,744,582          | ₱2,233,283,594          |
| Outside services               | 23   | <b>251,437,520</b>      | 313,757,234             | 318,998,046             |
| Contractual services           |      | <b>113,715,374</b>      | 96,229,880              | 103,419,520             |
| Depreciation                   | 10   | <b>36,066,767</b>       | 29,532,406              | 21,170,376              |
| Salaries and employee benefits | 20   | <b>12,826,788</b>       | 9,130,357               | 8,220,147               |
| Others                         |      | <b>10,452,365</b>       | 6,970,098               | 6,143,385               |
|                                |      | <b>₱2,634,897,652</b>   | <b>₱2,588,364,557</b>   | <b>₱2,691,235,068</b>   |

## 19. Operating Expenses

This account consists of the following:

|                                   | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|-----------------------------------|-------------------------|-------------------------|-------------------------|
| Administrative expenses           | <b>₱188,135,324</b>     | ₱151,316,075            | ₱83,560,651             |
| Selling and distribution expenses | <b>108,314,624</b>      | 106,399,705             | 138,313,710             |
|                                   | <b>₱296,449,948</b>     | <b>₱257,715,780</b>     | <b>₱221,874,361</b>     |

The details of operating expenses are as follows:

|                                  | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|----------------------------------|------|-------------------------|-------------------------|-------------------------|
| Salaries and employee benefits   |      | <b>₱104,002,577</b>     | ₱83,162,890             | ₱73,125,165             |
| Freight and handling             |      | <b>46,891,510</b>       | 44,671,539              | 35,876,574              |
| Transportation and travel        |      | <b>43,062,980</b>       | 39,297,972              | 33,702,195              |
| Depreciation and amortization    | 10   | <b>16,385,374</b>       | 12,265,772              | 8,802,589               |
| Contractual services             |      | <b>13,418,241</b>       | 19,375,336              | 11,712,400              |
| Taxes and licenses               |      | <b>11,175,376</b>       | 6,803,444               | 7,637,117               |
| Training and seminars            |      | <b>10,011,308</b>       | 8,444,915               | 202,074                 |
| Professional fees                |      | <b>9,633,277</b>        | 8,035,470               | 8,554,377               |
| Advertising and promotions       |      | <b>8,934,357</b>        | 9,262,253               | 6,072,361               |
| Publications and subscriptions   |      | <b>6,464,765</b>        | 3,691,591               | 10,348,795              |
| Representation and entertainment |      | <b>3,440,535</b>        | 4,635,260               | 3,701,981               |
| Communications, light and water  |      | <b>2,947,176</b>        | 2,550,617               | 3,912,156               |
| Rentals                          | 23   | <b>1,991,915</b>        | 1,276,952               | 3,329,972               |
| Computerization project          |      | <b>1,871,082</b>        | 2,206,347               | 9,405,831               |
| Insurance                        |      | <b>1,705,396</b>        | 1,999,893               | 894,588                 |

|                                  | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|----------------------------------|------|-------------------------|-------------------------|-------------------------|
| Provision for ECL of receivables | 5    | 1,615,812               | 2,646,799               | 702,243                 |
| Repairs and maintenance          |      | 1,548,269               | 1,271,627               | 1,338,550               |
| Other corporate expenses         |      | 1,458,530               | 1,043,653               | -                       |
| Supplies                         |      | 1,125,960               | 1,012,429               | 1,109,107               |
| Others                           |      | 8,765,508               | 4,061,021               | 1,446,286               |
|                                  |      | <b>₱296,449,948</b>     | <b>₱257,715,780</b>     | <b>₱221,874,361</b>     |

Other expenses include bank charges, association dues, and inspection fees, among others.

## 20. Salaries and Employee Benefits

This account pertains to the following:

|                           | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|---------------------------|------|-------------------------|-------------------------|-------------------------|
| Salaries and wages        |      | <b>₱101,531,673</b>     | <b>₱77,622,679</b>      | <b>₱73,146,258</b>      |
| Commission                |      | <b>4,587,130</b>        | <b>4,344,729</b>        | <b>1,390,067</b>        |
| Retirement benefits       | 22   | <b>1,462,205</b>        | <b>18,352</b>           | <b>765,087</b>          |
| Other short-term benefits |      | <b>9,248,357</b>        | <b>10,307,487</b>       | <b>6,043,900</b>        |
|                           |      | <b>₱116,829,365</b>     | <b>₱92,293,247</b>      | <b>₱81,345,312</b>      |

Salaries and employee benefits are allocated as follows:

|                          | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|--------------------------|------|-------------------------|-------------------------|-------------------------|
| Cost of goods sold       | 18   | <b>₱12,826,788</b>      | <b>₱9,130,357</b>       | <b>₱8,220,147</b>       |
| Operating expenses:      |      |                         |                         |                         |
| Administrative           |      | <b>69,681,727</b>       | <b>66,220,161</b>       | <b>42,001,062</b>       |
| Selling and distribution |      | <b>34,320,850</b>       | <b>16,942,729</b>       | <b>31,124,103</b>       |
|                          |      | <b>104,002,577</b>      | <b>83,162,890</b>       | <b>73,125,165</b>       |
|                          |      | <b>₱116,829,365</b>     | <b>₱92,293,247</b>      | <b>₱81,345,312</b>      |

## 21. Other Income (Charges)

|                                                                                          | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|------------------------------------------------------------------------------------------|------|-------------------------|-------------------------|-------------------------|
| Rental income                                                                            | 23   | <b>₱1,625,553</b>       | <b>₱2,526,961</b>       | <b>₱1,571,982</b>       |
| Miscellaneous Sales                                                                      |      | <b>15,388,525</b>       | -                       | -                       |
| Net foreign exchange gain (loss)                                                         |      | <b>(3,377,262)</b>      | <b>(1,226,467)</b>      | <b>1,479,632</b>        |
| Gain (loss) on disposal of property,<br>plant and equipment and<br>investment properties |      | <b>(1,459)</b>          | -                       | <b>(395,662)</b>        |
| Others                                                                                   |      | <b>(4,018,973)</b>      | <b>(5,271,365)</b>      | <b>1,631,474</b>        |
|                                                                                          |      | <b>₱9,616,384</b>       | <b>(₱3,970,871)</b>     | <b>₱4,287,426</b>       |

## 22. Net Retirement Liability

The Group has a partially funded, noncontributory defined benefit retirement plan covering all of its qualified employees. The defined benefit plan is being administered by a trustee bank which is responsible for the administration of the plan asset. The Group'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.

There are no unusual or significant risks to which the retirement liability exposes the Group. However, in the event a benefit claim arises under the retirement liability, the benefit shall immediately be due and payable from the Group.

The following tables summarize the components of retirement benefit costs recognized in the interim consolidated statements of comprehensive income based on the report of an independent actuary dated December 31, 2025.

Details of retirement expense is as follows (see Note 20):

|                       | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|-----------------------|-------------------------|-------------------------|-------------------------|
| Current service costs | <b>₱1,462,205</b>       | ₱18,352                 | ₱765,087                |
| Net interest cost     | –                       | –                       | –                       |
|                       | <b>₱1,462,205</b>       | <b>₱18,352</b>          | <b>₱765,087</b>         |

The amounts of net retirement liability recognized in the interim consolidated statements of financial position are determined as follows:

|                           | Unaudited<br>March 2026 | Audited<br>December 2025 |
|---------------------------|-------------------------|--------------------------|
| Present value of DBO      | <b>₱252,796,948</b>     | ₱254,540,751             |
| Fair value of plan assets | <b>(4,561,679)</b>      | (4,561,679)              |
|                           | <b>₱248,235,269</b>     | <b>₱249,979,072</b>      |

While there are no minimum funding requirements in the country, any size of underfunding may pose a cash flow risk beyond five years' time when a significant number of employees is expected to retire.

The movements in the present value of DBO are as follows:

|                              | Unaudited<br>March 2026 | Audited<br>December 2025 |
|------------------------------|-------------------------|--------------------------|
| Balance at beginning of year | <b>₱254,540,751</b>     | ₱205,478,854             |
| Current service costs        | <b>1,462,205</b>        | 15,952,360               |
| Interest expense             | –                       | 12,534,210               |
| Benefits paid                | <b>(3,206,008)</b>      | (11,043,486)             |
| Remeasurement                | –                       | 31,618,813               |
| Balance at end of year       | <b>252,796,948</b>      | <b>₱254,540,751</b>      |



The movements in the fair value of plan assets are as follows:

|                              | Unaudited<br>March 2026 | Audited<br>December 2025 |
|------------------------------|-------------------------|--------------------------|
| Balance at beginning of year | <b>₱4,561,679</b>       | ₱4,479,812               |
| Interest income              | –                       | 273,269                  |
| Remeasurement loss           | –                       | (191,402)                |
| Balance at end of year       | <b>₱4,561,679</b>       | ₱4,561,679               |

## 23. Significant Agreements

### Operating Leases - The Group as a Lessor

The Group entered into cancellable leases covering certain hatcheries and plants (i.e., dressing and rendering) which have lease terms of around two to three years and are renewable upon mutual agreement of the parties.

Total rent income from these operating leases amounted to ₱1.6 million and ₱2.5 million for the three months period ended March 31, 2026, and 2025, respectively, and are shown as part of “Other Income (Charges)” account in the interim consolidated statements of comprehensive income (see Note 21).

### The Group as a Lessee - Short-term Leases

The Group leases certain warehouses under operating lease agreements for a period of one (1) year and are renewable upon mutual agreement by the parties. Rent expense amounted to ₱2.0 million, ₱1.3 million and ₱3.3 million for the three months period ended March 31, 2026, 2025, and 2024, respectively (see Note 19).

Security deposits amounted to ₱27.6 million and ₱26.6 million as at March 31, 2026 and December 31, 2025, respectively (see Note 12).

### The Group as a Lessee – Long-term Leases

The Group entered into lease agreements of an office space in a building and finance lease agreements for its transportation equipment for a period of more than a year. The Group recognized right-of-use (ROU) assets and lease liabilities on these transactions using the interest rates implicit in the leases which are fixed at the contract date. The average effective interest rate approximates 9.00% to 11.19% per annum in 2026 and 2025.

### Right-of-Use (ROU) Assets

The movements in ROU assets are as follows:

|                                      | Unaudited March 31, 2026 |             |                             |              |
|--------------------------------------|--------------------------|-------------|-----------------------------|--------------|
|                                      | Note                     | Building    | Transportation<br>Equipment | Total        |
| <b>Cost</b>                          |                          |             |                             |              |
| Balance at beginning and end of year |                          | ₱21,838,157 | ₱230,314,477                | ₱252,152,634 |
| <b>Accumulated Amortization</b>      |                          |             |                             |              |
| Balance at beginning of year         |                          | 20,752,351  | 142,327,544                 | 163,079,895  |

|                        |    |                 |                    |                    |
|------------------------|----|-----------------|--------------------|--------------------|
| Amortization           | 10 | 814,354         | 8,161,395          | 8,975,759          |
| Balance at end of year |    | 21,566,705      | 150,488,939        | 172,055,644        |
| <b>Carrying Amount</b> |    | <b>₱271,452</b> | <b>₱79,825,538</b> | <b>₱80,096,990</b> |

| Audited December 31, 2025       |      |                   |                             |                    |
|---------------------------------|------|-------------------|-----------------------------|--------------------|
|                                 | Note | Building          | Transportation<br>Equipment | Total              |
| <b>Cost</b>                     |      |                   |                             |                    |
| Balance at beginning of year    |      | ₱21,838,157       | ₱209,049,012                | ₱230,887,169       |
| Additions                       |      | –                 | 26,697,615                  | 26,697,615         |
| Derecognition                   |      | –                 | (5,432,150)                 | (5,432,150)        |
| Balance at end of year          |      | 21,838,157        | 230,314,477                 | 252,152,634        |
| <b>Accumulated Amortization</b> |      |                   |                             |                    |
| Balance at beginning of year    |      | 17,494,936        | 116,393,172                 | 133,888,108        |
| Amortization                    | 10   | 3,257,415         | 29,042,622                  | 32,300,037         |
| Derecognition                   |      | –                 | (3,108,250)                 | (3,108,250)        |
| Balance at end of year          |      | 20,752,351        | 142,327,544                 | 163,079,895        |
| <b>Carrying Amount</b>          |      | <b>₱1,085,806</b> | <b>₱87,986,933</b>          | <b>₱89,072,739</b> |

#### Lease Liabilities

The balance and movements in lease liabilities are as follows:

|                              | Note | Unaudited<br>March 2026 | Audited<br>December 2025 |
|------------------------------|------|-------------------------|--------------------------|
| Balance at beginning of year |      | ₱90,263,486             | ₱100,970,301             |
| Additions                    |      | -                       | 26,697,615               |
| Accretion of interest        | 14   | 2,166,966               | 8,897,061                |
| Payments                     |      | (11,412,246)            | (46,301,491)             |
| Balance at end of year       |      | 81,018,206              | 90,263,486               |
| Less: current portion        |      | 30,679,844              | 30,522,422               |
| Noncurrent portion           |      | ₱50,338,362             | ₱59,741,064              |

The amounts recognized in profit or loss related to leases follow:

|                                       | Note | Unaudited<br>March 2026 | Audited<br>December 2025 |
|---------------------------------------|------|-------------------------|--------------------------|
| Amortization of ROU assets            |      | ₱8,975,749              | ₱32,300,037              |
| Short-term leases                     | 19   | 2,166,966               | 5,845,649                |
| Interest expense on lease liabilities |      | 1,991,915               | 8,897,061                |
|                                       |      | <b>₱13,134,630</b>      | <b>₱47,042,747</b>       |

The gross minimum lease payments and present value of future minimum lease payments as at March 31, 2026 and December 31, 2025, are as follows:

|                                                        | Unaudited<br>March 31, 2026 |                    | Audited<br>December 31, 2025 |               |
|--------------------------------------------------------|-----------------------------|--------------------|------------------------------|---------------|
|                                                        | Minimum Lease<br>Payments   | Present Value      | Minimum Lease<br>Payments    | Present Value |
| Not later than one year                                | <b>₱34,272,620</b>          | <b>₱28,066,803</b> | ₱39,852,030                  | ₱30,522,422   |
| Later than one year but<br>not more than<br>five years | <b>59,228,446</b>           | <b>52,585,131</b>  | 64,940,756                   | 59,741,064    |
|                                                        | <b>₱93,501,066</b>          | <b>₱80,651,934</b> | ₱104,792,786                 | ₱90,263,486   |

#### **Agreements with Contract Growers and Breeders**

The Group has entered into various agreements with growers and breeders for the growing and breeding of livestock. These are generally renewed on an annual basis. The carrying amount of related advances to contract growers and breeders amounted to ₱93.8 million and ₱109.3 million as at March 31, 2026 and December 31, 2025, respectively. The advances to contract growers and breeders are settled upon delivery of goods to the Group (see Note 8).

#### **Tolling Agreements**

The Group has entered into various toll arrangements, mainly for the manufacture of its feeds, hatching of eggs and dressing of poultry livestock whose services are payable through fixed amounts per unit of output.

Total services incurred for tolling arrangements amounted to ₱251.4 million and ₱313.8 million in March 31, 2026, and March 31, 2025, respectively, and are recorded as part of “Outside services” account under “Cost of Goods Sold” account in the interim consolidated statements of comprehensive income (see Note 18).

## **24. Income Tax**

The provision for (benefit from) current income tax represents MCIT in 2023 and 2025, and RCIT in 2026, 2025 and 2024.

|                             | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Unaudited<br>March 2024 |
|-----------------------------|-------------------------|-------------------------|-------------------------|
| Reported in profit or loss: |                         |                         |                         |
| Current                     | <b>₱8,019,426</b>       | ₱67,936,423             | ₱4,342,024              |
| Deferred                    | <b>(9,207,995)</b>      | 14,192,285              | 5,329,806               |
|                             | <b>(₱1,188,569)</b>     | ₱82,128,708             | ₱9,671,830              |

The components of the Group's net deferred tax liabilities are as follows:

|                                                                  | Unaudited<br>March 31, 2026 | Audited<br>December 31, 2025 |
|------------------------------------------------------------------|-----------------------------|------------------------------|
| Deferred tax assets:                                             |                             |                              |
| Retirement liability                                             | <b>₱62,058,817</b>          | ₱62,494,768                  |
| Allowance for ECL                                                | <b>46,193,712</b>           | 45,789,759                   |
| NOLCO                                                            | <b>16,075,450</b>           | 16,075,450                   |
| Allowance for impairment loss on:                                |                             |                              |
| Advances to contract breeders and contract growers               | <b>13,780,666</b>           | 13,780,666                   |
| Excess MCIT over RCIT                                            | <b>2,122,776</b>            | 2,024,643                    |
| Cumulative losses on fair value changes of investment properties | <b>993,396</b>              | 993,396                      |
| Allowance for inventory write-down                               | <b>224,079</b>              | 224,079                      |
|                                                                  | <b>141,448,896</b>          | 141,382,761                  |
| Deferred tax liabilities:                                        |                             |                              |
| Revaluation surplus on property, plant and equipment             | <b>(185,646,775)</b>        | (185,646,775)                |
| Gain on fair value changes on PPE of acquired subsidiary         | <b>(36,888,031)</b>         | –                            |
| Fair value changes of biological assets - livestock              | <b>6,443,819</b>            | (1,484,051)                  |
| Excess of ROU assets over lease liabilities                      | <b>(952,485)</b>            | (885,103)                    |
| Unrealized gain on foreign exchanges                             | –                           | (1,133)                      |
|                                                                  | <b>(217,043,472)</b>        | (188,017,062)                |
|                                                                  | <b>(₱75,594,576)</b>        | (₱46,634,301)                |

As at March 31, 2026 and December 31, 2025, the Group did not recognize deferred tax assets relating to the following as management has assessed that these may not be realized in the future:

|                                                   | 2026               | 2025        |
|---------------------------------------------------|--------------------|-------------|
| Allowance for impairment loss on:                 |                    |             |
| Project development costs                         | <b>7,842,099</b>   | 7,842,099   |
| Advances to suppliers                             | <b>2,743,206</b>   | 2,743,206   |
| Allowance for ECL on trade and other receivables: | <b>5,907,753</b>   | 5,907,753   |
|                                                   | <b>₱16,493,058</b> | ₱16,493,058 |

The Group's NOLCO pertain to operating losses incurred by BVC, as follows:

| Year Incurred | Valid Until | Balance as at December 31, 2025 | Incurred  | Applied/ Expired | Balance as at March 31, 2026 |
|---------------|-------------|---------------------------------|-----------|------------------|------------------------------|
| 2024          | 2027        | ₱56,226,116                     | ₱–        | ₱–               | ₱56,226,116                  |
| 2023          | 2026        | 8,075,684                       | –         | –                | 8,075,684                    |
|               |             | <b>₱64,301,800</b>              | <b>₱–</b> | <b>₱–</b>        | <b>₱64,301,800</b>           |

On September 30, 2020, the Bureau of Internal Revenue (BIR) issued Revenue Regulations No. 25-2020 to implement Section 4 (bbbb) of Republic Act No. 11494 (Bayanihan Act to Recover as One Act),

allowing the Group's net operating losses for taxable years 2021 to be carried over for the next five consecutive taxable years immediately following the year of such loss.

The reconciliation between the income tax based on statutory income tax rate and provision for (benefit from) income tax reported in the interim consolidated statements of comprehensive income is as follows:

|                                                                                          | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Audited<br>December 2025 |
|------------------------------------------------------------------------------------------|-------------------------|-------------------------|--------------------------|
| Provision for income tax computed at the statutory income tax rate                       | 25.0%                   | 25.0%                   | 25.0%                    |
| Income tax effects of:                                                                   |                         |                         |                          |
| Nondeductible expenses, change in unrecognized deferred tax assets and other adjustments | (9.1%)                  | 0.4%                    | (5.8%)                   |
| Income already subjected to final tax                                                    | 0.1%                    | 0.0%                    | 0.0%                     |
| Effective income tax rates                                                               | 16.0%                   | 25.4%                   | 19.2%                    |

## 25. Related Party Transactions

The Group, in its regular conduct of business, has transactions with its related parties. The following tables summarize the transactions with the related parties and outstanding balance arising from these transactions.

| Related Parties                    | Note | Nature of Transaction         | Amount of Transactions        |                               | Outstanding Balance     |                          |
|------------------------------------|------|-------------------------------|-------------------------------|-------------------------------|-------------------------|--------------------------|
|                                    |      |                               | Unaudited<br>March 2026       | Audited<br>December 2025      | Unaudited<br>March 2026 | Audited<br>December 2025 |
| <b>Trade and Other Receivables</b> | 5    |                               |                               |                               |                         |                          |
| Entities under common control      |      | Sales Collections             | ₱121,574,168<br>(147,463,363) | ₱785,238,497<br>(773,621,875) | ₱231,617,938            | ₱257,507,133             |
| <b>Advances to Officers</b>        | 5    |                               |                               |                               |                         |                          |
| Officers                           |      | Advances - net of collections | ₱2,117,234                    | ₱4,138,174                    | ₱33,208,739             | ₱31,091,505              |
| <b>Advances to Suppliers</b>       |      |                               |                               |                               |                         |                          |
| Entity under common control        |      | Advances Application          | ₱32,592,615<br>(11,923,340)   | ₱89,788,918                   | ₱110,458,193            | ₱89,788,918              |
| <b>Trade and Other Payables</b>    | 13   |                               |                               |                               |                         |                          |
| Entities under common control      |      | Purchases Payments            | ₱110,042,133<br>(127,704,948) | ₱972,657,664<br>(959,574,535) | ₱11,105,717             | ₱28,768,532              |

### Trade and Other Receivables

The Group sells animal feeds, raw materials, feed supplements and day-old chicks to related parties, which are due within 90 days and are noninterest-bearing. Outstanding balances of trade and other receivables from related parties are unsecured and to be settled in cash. No allowance for ECL on trade and other receivables from related parties was recognized as at March 31, 2026 and December 31, 2025 (see Note 5).

### Advances to Suppliers

The Group pays in advance for the purchase of hatching eggs and live chicken from related parties which are expected to be delivered for no more than 12 months after the financial reporting period.

### Trade and Other Payables

The Group buys raw materials hatching eggs and live chicken from related parties. These are noninterest-bearing, generally on a 30 to 90-day credit term, unsecured and to be settled in cash (see Note 13).

### Advances to Officers

The Group grants unsecured, noninterest-bearing advances to its officers which are normally collected within one year through salary deduction. The allowance for ECL on advances to officers as at March 31, 2026 and December 31, 2025 are disclosed in Note 5.

### Compensation of Key Management Personnel

The compensation of key management personnel are as follows:

|                              | Unaudited<br>March 2026 | Audited<br>December 2025 |
|------------------------------|-------------------------|--------------------------|
| Short-term employee benefits | <b>₱25,235,891</b>      | ₱93,783,720              |
| Retirement benefits          | <b>7,999,629</b>        | 7,140,045                |
| Other employee benefits      | <b>7,838,923</b>        | 28,614,149               |
|                              | <b>₱41,074,443</b>      | ₱129,537,914             |

## 26. Earnings Per Share

Basic and diluted earnings per share are computed as follows:

|                                                                           | Note | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Audited<br>December 2025 |
|---------------------------------------------------------------------------|------|-------------------------|-------------------------|--------------------------|
| Net income                                                                |      | <b>(₱15,751,384)</b>    | ₱241,615,482            | ₱290,352,411             |
| Divided by the weighted average<br>number of outstanding<br>common shares | 16   | <b>3,054,334,014</b>    | 3,054,334,014           | 3,054,334,014            |
| Basic and diluted earnings per share                                      |      | <b>(₱0.005)</b>         | ₱0.079                  | ₱0.095                   |

Basic earnings per share is computed by dividing net income for the year attributable to common equity holders of the Parent Company by the weighted average number of common shares issued and outstanding during the year.

The Parent Company does not have any dilutive common shares outstanding, thus, the basic and diluted earnings per share as at March 31, 2026, March 31, 2025 and December 31, 2025 are the same.

## 27. Reconciliation of Liabilities Arising from Financing Activities

The tables below detail the changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes:

|               | Note | January 1,<br>2026    | Financing Cash Flows |                       | Non-cash<br>Changes | March 31,<br>2026     |
|---------------|------|-----------------------|----------------------|-----------------------|---------------------|-----------------------|
|               |      |                       | Availments           | Payments              |                     |                       |
| Loans payable | 14   | <b>₱1,487,375,461</b> | <b>₱594,834,069</b>  | <b>(₱463,341,157)</b> | <b>₱-</b>           | <b>₱1,618,868,373</b> |

|                   |    |                       |                     |                       |                    |                       |
|-------------------|----|-----------------------|---------------------|-----------------------|--------------------|-----------------------|
| Lease liabilities | 23 | 90,263,486            | –                   | (11,412,246)          | 2,166,966          | 81,018,206            |
| Interest expense  | 14 | –                     | –                   | (25,609,631)          | 25,609,631         | –                     |
|                   |    | <b>₱1,577,638,947</b> | <b>₱594,834,069</b> | <b>(₱500,363,034)</b> | <b>₱27,776,597</b> | <b>₱1,699,886,579</b> |

|                   | Note | January 1,<br>2025  | Financing Cash Flows  |                         | Non-cash<br>Changes | December 31,<br>2025  |
|-------------------|------|---------------------|-----------------------|-------------------------|---------------------|-----------------------|
|                   |      |                     | Availments            | Payments                |                     |                       |
| Loans payable     | 14   | ₱799,970,490        | ₱2,271,303,500        | (₱1,583,898,529)        | ₱–                  | ₱1,487,375,461        |
| Lease liabilities | 23   | 100,970,301         | –                     | (46,301,491)            | 35,594,676          | 90,263,486            |
| Interest expense  | 14   | –                   | –                     | (81,800,137)            | 81,800,137          | –                     |
|                   |      | <b>₱900,940,791</b> | <b>₱2,271,303,500</b> | <b>(₱1,712,000,157)</b> | <b>₱117,394,813</b> | <b>₱1,577,638,947</b> |

## 28. Contingencies

The Group, in the ordinary course of business, has pending legal claims and assessments which are in various stages of discussions, protests and appeal with relevant third parties. Management, in consultation with its legal counsel, believes that the ultimate resolution of these legal claims and assessments would not have a material impact on the Group's financial position and results of operations based upon an analysis of potential results. Thus, no provision for contingencies was recognized in 2026 and 2025.

## 29. Financial Risk Management Objectives and Policies

The Group's financial instruments consists of cash, trade and other receivables (excluding advances to officers and employees subject to liquidation), security deposits, trade and other payables (excluding statutory payables), loans payable, lease liabilities and cash bond deposits.

It is the Group's policy that no trading in financial instruments shall be undertaken. The main risks arising from the Group's financial instruments are credit risk, liquidity risk and interest rate risk and financial and other risks relating to biological asset - livestock. The BOD reviews and approves policies for managing these risks as summarized below.

### Credit Risk

The Group's exposure to credit risk arises from the failure of a counterparty to fulfill its financial commitments to the Group under the prevailing contractual terms. Financial instruments that potentially subject the Group to credit risk consist primarily of trade receivables and other financial assets at amortized cost. The carrying amounts of these financial assets represent its maximum credit exposure.

**Trade Receivables.** Management has established a credit policy under which each new customer is analyzed individually for creditworthiness before the Group's standard payment and delivery terms, and conditions are offered. The Group's credit policy includes available external ratings, financial statements, credit agency information, industry information and, in some cases, bank references. Credit limits are established for each customer and reviewed on a regular basis. Any sales on credit exceeding those limits require specific approval from upper level of management. The Group limits its exposure to credit risk by transacting mainly with recognized and creditworthy customers that have undergone its credit evaluation and approval process. Historically, trade receivables are substantially collected within one (1) year. Trade receivables are closely monitored on aging of the account.

As at March 31, 2026 and December 31, 2025, there were no significant credit concentrations. The Group also requires collateral which are generally land and real estate from its customers to minimize credit risk.

*Financial Assets Other than Trade Receivables.* The Group's other financial assets at amortized cost are mostly composed of cash in banks, other receivables (excluding advances to officers and employees subject to liquidation), and security deposits.

For cash in banks, the Group limits its exposure to credit risk by investing only with banks that have good credit standing and reputation in the local and international banking industry. These instruments are graded in the top category by an acceptable credit rating agency and, therefore, are considered to be low credit risk investments.

For the other financial assets, credit risk is low since the Group only transacts with reputable companies and individuals with respect to this financial asset.

It is the Group's policy to measure ECL on the above instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. When determining if there has been a significant increase in credit risk, the Group considers reasonable and supportable information that is available without undue cost or effort and that is relevant for the particular financial instrument being assessed such as, but not limited to, the following factors:

- Actual or expected external and internal credit rating downgrade;
- Existing or forecasted adverse changes in business, financial or economic conditions; and
- Actual or expected significant adverse changes in the operating results of the borrower.

The Group also considers financial assets that are more than 120 days past due to be the latest point at which lifetime ECL should be recognized unless it can demonstrate that this does not represent significant credit risk such as when non-payment arising from administrative oversight rather than resulting from financial difficulty of the borrower.

The tables below show the credit quality by class of financial assets based on the Group's credit rating system as at March 31, 2026 and December 31, 2025:

|                              | Unaudited March 2026  |                     |                     |                       |
|------------------------------|-----------------------|---------------------|---------------------|-----------------------|
|                              | Simplified Approach   |                     |                     | Total                 |
|                              | Stage 1               | Stage 2             | Stage 3             |                       |
| Cash in banks                | <b>₱289,226,418</b>   | <b>₱—</b>           | <b>₱—</b>           | <b>₱289,226,418</b>   |
| Trade and other receivables* | <b>761,194,046</b>    | <b>166,617,526</b>  | <b>149,111,015</b>  | <b>1,076,922,587</b>  |
| Security deposits            | <b>27,586,273</b>     | <b>—</b>            | <b>—</b>            | <b>27,586,273</b>     |
|                              | <b>₱1,078,006,737</b> | <b>₱166,617,256</b> | <b>₱149,111,015</b> | <b>₱1,393,735,278</b> |

\*Excluding advances to officers and employees.

|                              | Audited December 2025 |              |              |                |
|------------------------------|-----------------------|--------------|--------------|----------------|
|                              | Simplified Approach   |              |              | Total          |
|                              | Stage 1               | Stage 2      | Stage 3      |                |
| Cash in banks                | ₱835,234,947          | ₱—           | ₱—           | ₱835,234,947   |
| Trade and other receivables* | 806,597,156           | 248,389,218  | 151,307,270  | 1,206,293,644  |
| Security deposits            | 26,596,374            | —            | —            | 26,596,374     |
|                              | ₱1,668,428,477        | ₱248,389,218 | ₱151,307,270 | ₱2,068,124,965 |

\*Excluding advances to officers and employees.



For trade and other receivables, “Stage 1” pertains to those receivables from customers that always pay on time or even before the maturity date. “Stage 2” includes receivables that are collected on their due dates provided that they were reminded or followed up by the Group. Those receivables which are collected consistently beyond their due dates and require persistent effort from the Group are included under “Stage 3”.

Set out below is the information about the credit risk exposure on the Group’s trade receivables using a provision matrix as at March 31, 2026 and December 31, 2025:

|                                                                | Unaudited March 2026  |                   |            |            |             |                    |          |                              |           |
|----------------------------------------------------------------|-----------------------|-------------------|------------|------------|-------------|--------------------|----------|------------------------------|-----------|
|                                                                | Days Past Due         |                   |            |            |             |                    |          |                              |           |
|                                                                | Current               | Less than 30 days | 30-60 days | 61-90 days | 91-120 days | More than 120 days | Total    | Accounts with full provision | Total     |
| Expected credit loss rate                                      | 0.07%                 | 0.41%             | 3.31%      | 7.02%      | 3.08%       | 55.29%             |          |                              |           |
| Estimated total gross carrying amount at default (in millions) | ₱725.87               | ₱145.13           | ₱22.97     | ₱24.24     | ₱28.67      | ₱130.61            | ₱1077.49 | ₱128.80                      | ₱1,206.29 |
| Expected credit loss (in millions)                             | ₱0.53                 | ₱0.60             | ₱0.76      | ₱1.70      | ₱0.88       | ₱72.22             | ₱76.69   | ₱128.80                      | ₱205.49   |
|                                                                |                       |                   |            |            |             |                    |          |                              |           |
|                                                                | Audited December 2025 |                   |            |            |             |                    |          |                              |           |
|                                                                | Days Past Due         |                   |            |            |             |                    |          |                              |           |
|                                                                | Current               | Less than 30 days | 30-60 days | 61-90 days | 91-120 days | More than 120 days | Total    | Accounts with full provision | Total     |
| Expected credit loss rate                                      | 0.07%                 | 0.41%             | 3.31%      | 7.02%      | 3.08%       | 55.29%             |          |                              |           |
| Estimated total gross carrying amount at default (in millions) | ₱725.87               | ₱145.13           | ₱22.97     | ₱24.24     | ₱28.67      | ₱130.61            | ₱1077.49 | ₱128.80                      | ₱1,206.29 |
| Expected credit loss (in millions)                             | ₱0.53                 | ₱0.60             | ₱0.76      | ₱1.70      | ₱0.88       | ₱72.22             | ₱76.69   | ₱128.80                      | ₱205.49   |

### Liquidity Risk

Liquidity risk is the risk that the Group may not be able to settle its obligations as they fall due.

The table below summarizes the maturity profile of the financial liabilities of the Group based on remaining contractual undiscounted cash flows as at March 31, 2026 and December 31, 2025:

|                                               | Unaudited March 31, 2026 |                |              |                       | Total          |
|-----------------------------------------------|--------------------------|----------------|--------------|-----------------------|----------------|
|                                               | Within<br>6 Months       | 6 to 12 Months | 1 to 5 Years | Later than<br>5 Years |                |
| Trade and other payables*                     | ₱1,362,280,721           | ₱—             | ₱—           | ₱—                    | ₱1,362,280,721 |
| Loans payable                                 | 1,282,918,970            | 40,949,403     | 295,000,000  | —                     | 1,618,868,373  |
| Lease liabilities                             | 19,572,059               | 14,700,561     | 59,228,446   | —                     | 93,501,066     |
| Cash bond deposits                            | —                        | 61,221,075     | —            | —                     | 61,221,075     |
| Future interest on long term<br>loans payable | 9,422,449                | 10,325,000     | 35,945,144   | —                     | 55,692,593     |
|                                               | ₱2,674,194,199           | ₱127,196,039   | ₱390,173,590 | ₱—                    | ₱3,191,563,828 |

\*Excludes statutory payables.

|                                               | Audited December 31, 2025 |                |              |                       | Total          |
|-----------------------------------------------|---------------------------|----------------|--------------|-----------------------|----------------|
|                                               | Within<br>6 Months        | 6 to 12 Months | 1 to 5 Years | Later than<br>5 Years |                |
| Trade and other payables*                     | ₱1,820,431,171            | ₱—             | ₱—           | ₱—                    | ₱1,820,431,171 |
| Loans payable                                 | 1,145,220,700             | 47,154,761     | 295,000,000  | —                     | 1,487,375,461  |
| Lease liabilities                             | 21,393,340                | 18,458,690     | 64,940,756   | —                     | 104,792,786    |
| Cash bond deposits                            | —                         | 65,353,051     | —            | —                     | 65,353,051     |
| Future interest on long term<br>loans payable | 10,466,438                | 10,126,986     | 41,107,644   | —                     | 61,701,068     |
|                                               | ₱2,997,511,649            | ₱141,093,488   | ₱401,048,400 | ₱—                    | ₱3,539,653,537 |

\*Excludes statutory payables.

The Group monitors its risk to a shortage of funds through analyzing the maturity of its financial liabilities and cash flows from operations. The Group monitors its cash position by a system of cash forecasting, wherein all expected collections, check disbursements and other payments are determined on a timely basis to arrive at the projected cash position to cover its obligations.

The Group's objective is to maintain a balance between continuity of funding and flexibility. The Group addresses liquidity concerns primarily through cash flows from operations.

#### Interest Rate Risk

Interest rate risk is the risk that future cash flows from a financial instrument (cash flow interest rate risk) or its fair value (fair value interest rate risk) will fluctuate because of changes in market interest rates.

The Group's loans payable to local banks are subject to fixed interest rates and are exposed to fair value interest rate risk. The re-pricing of these instruments is done on regular intervals. The Group regularly monitors interest rate movements and on the basis of current and projected economic and monetary data, decides on the best alternative to take. No sensitivity analysis is needed as management has assessed that future interest rate changes are not expected to significantly affect the Group's interim consolidated net income.

#### Financial and Other Risks Relating to Livestock

The Group is exposed to various risks affecting the food industry such as food spoilage and contamination, thus, it is regulated by environmental, health and food safety organizations. The Group has processes and systems in place to monitor food safety risks in all stages of manufacturing and processing to mitigate these risks. In addition, the livestock industry is exposed to risks associated with supply and price volatility of its inventories and livestock.

To mitigate this risk, the Group regularly monitors the supply and price of commodities and enters into supply agreements at a reasonable price.

#### Capital Management

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern and to provide an adequate return to shareholders by pricing products and services commensurate with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity as presented in the interim consolidated statements of financial position. Capital for the reporting periods is summarized as follows:

|                      | Unaudited<br>March 2026 | Audited<br>December 2025 |
|----------------------|-------------------------|--------------------------|
| Total liabilities    | <b>₱3,617,843,560</b>   | ₱3,782,230,915           |
| Total equity         | <b>2,345,698,336</b>    | 2,511,449,720            |
| Debt-to-equity ratio | <b>1.54</b>             | 1.51                     |

The Group is not subject to externally imposed capital requirements.

### 30. Fair Value Measurement

The following table presents the carrying amounts and fair values of the Group's assets and liabilities measured at fair value and for which fair values are disclosed, and the corresponding fair value hierarchy as at March 31, 2026 and December 31, 2025:

|                                                | Unaudited March 31, 2026 |                       | Audited December 31, 2025 |                |
|------------------------------------------------|--------------------------|-----------------------|---------------------------|----------------|
|                                                | Carrying Values          | Fair Values           | Carrying Values           | Fair Values    |
| <b>Financial Assets at Amortized Cost</b>      |                          |                       |                           |                |
| Cash                                           | <b>₱295,507,575</b>      | <b>₱295,507,575</b>   | ₱841,851,302              | ₱841,851,302   |
| Trade and other receivables*                   | <b>869,820,641</b>       | <b>869,820,641</b>    | 1,000,807,510             | 1,000,807,510  |
| Security deposits                              | <b>27,586,273</b>        | <b>27,586,273</b>     | 26,596,374                | 26,596,374     |
|                                                | <b>₱1,192,914,489</b>    | <b>₱1,192,914,489</b> | ₱1,869,255,186            | ₱1,869,255,186 |
| <b>Financial Liabilities at Amortized Cost</b> |                          |                       |                           |                |
| Trade and other payables**                     | <b>₱1,362,280,721</b>    | <b>₱1,362,280,721</b> | ₱1,820,431,171            | ₱1,820,431,171 |
| Loans payable                                  | <b>1,618,868,373</b>     | <b>1,618,868,373</b>  | 1,487,375,461             | 1,487,375,461  |
| Lease liabilities                              | <b>81,018,206</b>        | <b>81,018,206</b>     | 90,263,486                | 90,263,486     |
| Cash bond deposits                             | <b>61,221,075</b>        | <b>61,221,075</b>     | 65,353,051                | 65,353,051     |
|                                                | <b>₱3,123,388,375</b>    | <b>₱3,123,388,375</b> | ₱3,463,423,169            | ₱3,463,423,169 |

\*Excluding advances to officers and employees

\*\*Excluding statutory payables

The following methods and assumptions were used in estimating the fair value of the Group's financial assets and liabilities:

*Cash, Trade and Other Receivables (excluding advances to officers and employees), Security Deposits, Trade and Other Payables (excluding statutory payables), Lease Liabilities and Cash Bond Deposits.* The carrying amounts of these financial assets and liabilities approximate their fair values due to the short-term nature of these financial instruments.

*Loans Payable.* The fair value of the Group's loans payable were determined by discounting the sum of all future cash flows using the prevailing market rates of interest for instruments with similar maturities.

There have been no transfers between the fair value hierarchy in 2026 and 2025.

### 31. Operating Segment Information

The Group is organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

#### Business Segments

The Group mainly operates under the Foods, Feeds and Farms segments:

- a. The Foods segment is engaged in the growing, production and distribution of chicken broilers, either as live or dressed chickens. Its products are distributed to hotels, restaurants, institutional clients, wet markets and supermarkets.
- b. The Feeds segment caters to the feed requirement of the poultry growers' industry. It is engaged in the manufacture and distribution of animal feeds, animal health and nutritional products, and feed supplements sold to various distributors, dealers and end users.
- c. The Farms segment is involved in the production, sale and distribution of day-old chicks and day-old pullet.

The Corporate and Others segment includes general and corporate income and expense items which are not specifically identifiable to a particular segment.

All of the assets relating to the Group's operating segments are located in the Philippines. Accordingly, reporting operating segments per geographical business operation is not required.

Segment assets, liabilities and revenue and expenses are measured in accordance with PFRS Accounting Standards. The presentation and classification of segment revenue and expenses are consistent with the interim consolidated statements of comprehensive income. The presentation and classification of segment assets and liabilities are consistent with the interim consolidated statements of financial position.

The following tables present revenues and expenses information and certain assets and liabilities information regarding the different business segments as at March 31, 2026 and 2025 (in millions):

|                                                             | Unaudited March 31, 2026 |                  |                |                      |                |                  |
|-------------------------------------------------------------|--------------------------|------------------|----------------|----------------------|----------------|------------------|
|                                                             | Foods                    | Feeds            | Farms          | Corporate and Others | Eliminations   | Consolidated     |
| <b>REVENUES</b>                                             |                          |                  |                |                      |                |                  |
| Net sale of goods                                           | <b>₱1,863.56</b>         | <b>₱1,089.32</b> | <b>₱157.22</b> | <b>₱—</b>            | <b>₱151.78</b> | <b>₱2,958.32</b> |
| Fair value changes on biological assets                     | —                        | —                | (25.78)        | —                    | —              | (25.78)          |
|                                                             | <b>1,836.56</b>          | <b>1,089.32</b>  | <b>131.44</b>  | <b>—</b>             | <b>151.78</b>  | <b>2,932.54</b>  |
| <b>COSTS AND OTHER OPERATING EXPENSES</b>                   |                          |                  |                |                      |                |                  |
| Cost of goods sold, excluding depreciation                  | <b>1,751.01</b>          | <b>854.19</b>    | <b>145.90</b>  | <b>—</b>             | <b>152.27</b>  | <b>2,598.83</b>  |
| Operating expenses, excluding depreciation and amortization | <b>58.71</b>             | <b>35.18</b>     | <b>5.08</b>    | <b>181.09</b>        | <b>—</b>       | <b>280.06</b>    |
| Depreciation and amortization                               | <b>12.07</b>             | <b>27.46</b>     | <b>12.93</b>   | <b>—</b>             | <b>—</b>       | <b>52.46</b>     |
|                                                             | <b>1,821.79</b>          | <b>916.83</b>    | <b>163.91</b>  | <b>181.09</b>        | <b>152.27</b>  | <b>2,931.35</b>  |

|                                                            |                  |                |                 |                  |                |                  |
|------------------------------------------------------------|------------------|----------------|-----------------|------------------|----------------|------------------|
| SEGMENT OPERATING PROFIT (LOSS)                            | <b>₱41.80</b>    | <b>₱172.50</b> | <b>(₱32.50)</b> | <b>(₱181.09)</b> | <b>(₱0.49)</b> | <b>₱1.19</b>     |
| Other income (charges) - net                               |                  |                |                 |                  |                | <b>(18.13)</b>   |
| INCOME BEFORE INCOME TAX                                   |                  |                |                 |                  |                | <b>(16.94)</b>   |
| Benefit from income tax                                    |                  |                |                 |                  |                | <b>1.19</b>      |
| NET INCOME                                                 |                  |                |                 |                  |                | <b>(₱15.75)</b>  |
| ASSETS AND LIABILITIES                                     |                  |                |                 |                  |                |                  |
| Segment assets                                             | <b>₱2,490.62</b> | <b>₱965.80</b> | <b>₱225.95</b>  | <b>₱2,793.62</b> | <b>₱512.45</b> | <b>₱5,963.54</b> |
| Segment liabilities                                        | <b>₱1,578.52</b> | <b>₱620.92</b> | <b>₱145.26</b>  | <b>₱1,796.05</b> | <b>₱522.90</b> | <b>₱3,617.84</b> |
| OTHER INFORMATION                                          |                  |                |                 |                  |                |                  |
| Capital expenditures                                       | <b>₱4.68</b>     | <b>₱0.65</b>   | <b>₱25.00</b>   | <b>₱9.54</b>     | <b>₱-</b>      | <b>₱39.87</b>    |
| Non-cash expenses other than depreciation and amortization |                  |                |                 |                  |                |                  |
| Retirement expense                                         | <b>₱-</b>        | <b>₱-</b>      | <b>₱-</b>       | <b>₱1.46</b>     | <b>₱-</b>      | <b>₱1.46</b>     |
| Provision for expected credit loss                         | <b>-</b>         | <b>-</b>       | <b>-</b>        | <b>1.62</b>      | <b>-</b>       | <b>1.62</b>      |

| Unaudited March 31, 2025                                    |          |          |        |                      |              |               |
|-------------------------------------------------------------|----------|----------|--------|----------------------|--------------|---------------|
|                                                             | Foods    | Feeds    | Farms  | Corporate and Others | Eliminations | Consolidated  |
| REVENUES                                                    |          |          |        |                      |              |               |
| Net sale of goods                                           | ₱2,221.9 | ₱1,016.7 | ₱150.6 | ₱-                   | ₱344.4       | ₱3,044.8      |
| Fair value changes on biological assets                     | -        | -        | 151.1  | -                    | -            | 151.1         |
|                                                             | 2,221.9  | 1,016.7  | 301.7  | -                    | 344.4        | 3,195.9       |
| COSTS AND OTHER OPERATING EXPENSES                          |          |          |        |                      |              |               |
| Cost of goods sold, excluding depreciation                  | 2,023.1  | 747.7    | 132.4  | -                    | 344.4        | 2,558.8       |
| Operating expenses, excluding depreciation and amortization | 43.7     | 64.7     | 6.7    | 130.3                | -            | 245.4         |
| Depreciation and amortization                               | 8.0      | 24.5     | 5.6    | 3.7                  | -            | 41.8          |
|                                                             | 2,074.8  | 836.9    | 144.7  | 134.0                | 344.4        | 2,846.0       |
| SEGMENT OPERATING PROFIT (LOSS)                             | ₱147.1   | ₱179.8   | ₱157.0 | (₱134.0)             | ₱-           | ₱349.9        |
| Other income (charges) - net                                |          |          |        |                      |              | <b>(26.1)</b> |
| INCOME BEFORE INCOME TAX                                    |          |          |        |                      |              | <b>323.8</b>  |
| Benefit from income tax                                     |          |          |        |                      |              | <b>(82.1)</b> |
| NET INCOME                                                  |          |          |        |                      |              | <b>₱241.7</b> |
| ASSETS AND LIABILITIES                                      |          |          |        |                      |              |               |
| Segment assets                                              | ₱1,917.3 | ₱1,789.6 | ₱298.6 | ₱1,783.3             | ₱244.2       | ₱5,544.6      |
| Segment liabilities                                         | ₱1,168.9 | ₱1,004.1 | ₱183.4 | ₱990.4               | ₱288.7       | ₱3,058.1      |
| OTHER INFORMATION                                           |          |          |        |                      |              |               |
| Capital expenditures                                        | ₱-       | ₱31.6    | ₱-     | ₱-                   | ₱-           | ₱31.6         |
| Non-cash expenses other than depreciation and amortization  |          |          |        |                      |              |               |
| Retirement expense                                          | ₱-       | ₱-       | ₱-     | ₱0.0                 | ₱-           | ₱0.0          |
| Provision for expected credit loss                          | -        | -        | -      | 2.6                  | -            | 2.6           |

**VITARICH CORPORATION AND SUBSIDIARIES**

**FINANCIAL RATIOS**

**AS AT MARCH 31, 2026 AND 2025 AND DECEMBER 31, 2025**

Below is a schedule showing the financial soundness indicators.

|                                     | <b>Formula</b>                  | <b>Unaudited<br/>March 2026</b> | Unaudited<br>March 2025 | Audited<br>December 2025 |
|-------------------------------------|---------------------------------|---------------------------------|-------------------------|--------------------------|
| <b>Current Ratio</b>                |                                 |                                 |                         |                          |
|                                     | Current assets                  | <b>₱3,229,432,601</b>           | ₱2,967,676,501          | ₱3,829,129,171           |
|                                     | Divided by: Current liabilities | <b>2,948,675,353</b>            | 2,684,809,432           | 3,130,876,478            |
|                                     | Current Ratio                   | <b>1.095</b>                    | 1.105                   | 1.223                    |
| <b>Debt-to-Equity Ratio</b>         |                                 |                                 |                         |                          |
|                                     | Total liabilities               | <b>₱3,617,843,560</b>           | ₱3,058,069,071          | ₱3,782,230,915           |
|                                     | Divided by: Total equity        | <b>2,345,698,336</b>            | 2,486,570,452           | 2,511,449,720            |
|                                     | Debt-to-Equity Ratio            | <b>1.542</b>                    | 1.230                   | 1.506                    |
| <b>Asset-to-Equity Ratio</b>        |                                 |                                 |                         |                          |
|                                     | Total assets                    | <b>₱5,963,541,896</b>           | ₱5,544,639,523          | ₱6,293,680,635           |
|                                     | Divided by: Total equity        | <b>2,345,698,336</b>            | 2,486,570,452           | 2,511,449,720            |
|                                     | Asset-to-Equity Ratio           | <b>2.542</b>                    | 2.230                   | 2.506                    |
| <b>Interest Rate Coverage Ratio</b> |                                 |                                 |                         |                          |
|                                     | Pretax income before interest   | <b>₱10,836,644</b>              | ₱345,897,915            | ₱449,986,563             |
|                                     | Divided by: Interest expense    | <b>27,776,597</b>               | 22,153,725              | 90,697,198               |
|                                     | Interest Rate Coverage Ratio    | <b>0.390</b>                    | 15.614                  | 4.961                    |
| <b>Gross Profit Margin</b>          |                                 |                                 |                         |                          |
|                                     | Gross Profit                    | <b>₱297,640,162</b>             | ₱607,531,641            | ₱1,502,083,701           |
|                                     | Divided by: Net sales           | <b>2,987,974,945</b>            | 3,044,760,977           | 12,348,836,399           |
|                                     | Gross Profit Margin             | <b>9.961%</b>                   | 19.953%                 | 12.164%                  |

|                                                                                | Formula                       | Unaudited<br>March 2026 | Unaudited<br>March 2025 | Audited<br>December 2025 |
|--------------------------------------------------------------------------------|-------------------------------|-------------------------|-------------------------|--------------------------|
| <b>Earnings before Interest, Tax, Depreciation &amp; Amortization (EBITDA)</b> |                               |                         |                         |                          |
|                                                                                | Net income                    | <b>(P15,751,384)</b>    | P241,615,482            | P290,352,411             |
|                                                                                | Add:                          |                         |                         |                          |
|                                                                                | Interest expense              | <b>27,776,597</b>       | 22,153,725              | 90,697,198               |
|                                                                                | Taxes                         | <b>(1,188,569)</b>      | 82,128,708              | 68,936,954               |
|                                                                                | Depreciation and amortization | <b>52,452,141</b>       | 41,798,178              | 168,970,468              |
|                                                                                | <b>EBITDA</b>                 | <b>P63,288,785</b>      | <b>P387,696,093</b>     | <b>P618,957,031</b>      |

#### EBITDA Margin

|                       |                      |               |                |
|-----------------------|----------------------|---------------|----------------|
| EBITDA                | <b>P63,288,785</b>   | P387,696,093  | P618,957,031   |
| Divided by: Net sales | <b>2,987,974,945</b> | 3,044,760,977 | 12,348,836,399 |
| <b>EBITDA Margin</b>  | <b>2.118%</b>        | 12.733%       | 5.012%         |

#### Receivable Days Turnover

|                                                                               |                     |              |              |
|-------------------------------------------------------------------------------|---------------------|--------------|--------------|
| Average accounts receivable (multiplied by 365 days and divided by net sales) | <b>P866,203,288</b> | P997,988,623 | P994,933,310 |
| <b>Receivable Days Turnover</b>                                               | <b>26</b>           | 29           | 29           |

#### Inventory Days Turnover

|                                                                                            |                       |                |                |
|--------------------------------------------------------------------------------------------|-----------------------|----------------|----------------|
| Average inventory and livestock (multiplied by 365 days and divided by cost of goods sold) | <b>P1,124,007,431</b> | P1,140,633,279 | P1,174,685,302 |
| <b>Inventory Days Turnover</b>                                                             | <b>39</b>             | 40             | 40             |

#### Accounts Payable Days

|                                                                                   |                     |                |                |
|-----------------------------------------------------------------------------------|---------------------|----------------|----------------|
| Average accounts payable (multiplied by 365 days and divided by credit purchases) | <b>P784,375,707</b> | P1,284,574,285 | P1,235,754,577 |
| <b>Accounts Payable Days</b>                                                      | <b>28</b>           | 46             | 42             |

#### Cash Conversion Cycle

|                                |             |      |      |
|--------------------------------|-------------|------|------|
| Days inventory outstanding     | <b>39</b>   | 40   | 40   |
| Add: Days sales outstanding    | <b>26</b>   | 29   | 29   |
| Less: Days payable outstanding | <b>(28)</b> | (46) | (42) |
| <b>Cash Conversion Cycle</b>   | <b>37</b>   | 24   | 27   |

**SEC SUPPLEMENTARY SCHEDULES AS REQUIRED BY PAR. 6 PART II OF REVISED SRC RULE 68**  
**MARCH 31, 2026**  
**Table of Contents**

| <i>Schedule</i> | <i>Description</i>                                                                                                               | <i>Page</i> |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------|-------------|
| A               | Financial Assets                                                                                                                 | <u>N/A</u>  |
| B               | Amounts Receivable from Directors, Officers, Employees, Related Parties, and Principal Stockholders (Other than Related Parties) | <u>N/A</u>  |
| C               | Amounts Receivable from Related Parties which are Eliminated during the Consolidation of Financial Statements                    | <u>2</u>    |
| D               | Long-Term Debt                                                                                                                   | <u>3</u>    |
| E               | Indebtedness to Related Parties                                                                                                  | <u>N/A</u>  |
| F               | Guarantees of Securities of Other Issuers                                                                                        | <u>N/A</u>  |
| G               | Capital Stock                                                                                                                    | <u>4</u>    |

**Notes:**

**Schedule A** - The Group is not required to prepare the schedule because the information requirements are not applicable to the Group.

**Schedule B** - The Group has no receivable from directors, officers, employees, and principal stockholders of more than one ₱1 million or 1% of the total assets as at March 31, 2026.

**Schedule E** - The Group has no long-term loans from related parties as at March 31, 2026.

**Schedule F** - The Group did not guarantee any securities of other issuers as at March 31, 2026.



VITARICH CORPORATION AND SUBSIDIARIES

SCHEDULE C - AMOUNTS RECEIVABLE FROM RELATED PARTIES WHICH ARE ELIMINATED DURING THE CONSOLIDATION OF FINANCIAL STATEMENTS

MARCH 31, 2026

(Amounts in Thousands)

|                                  |                                 |           | Deductions  |           |                     | Ending Balance |            |                           |
|----------------------------------|---------------------------------|-----------|-------------|-----------|---------------------|----------------|------------|---------------------------|
| Related Party                    | Balance as at Beginning of Year | Additions | Collections | Write Off | Amounts Written Off | Current        | Noncurrent | Balance as at End of Year |
| Amounts Due from Related Parties |                                 |           |             |           |                     |                |            |                           |
| Barbatos Ventures Corp.          | ₱408,928                        | ₱16,348   | ₱39,990     | ₱—        | ₱—                  | ₱385,286       | ₱—         | ₱385,286                  |

**VITARICH CORPORATION AND SUBSIDIARIES**  
**SCHEDULE D – LONG TERM DEBT**  
**MARCH 31, 2026**  
(Amounts in Thousands)

| Title of issue and type of<br>Obligation | Amount authorized<br>by<br>Indenture | Amount shown under<br>caption "Current portion<br>of long-term debt" related<br>balance sheet | Amount shown under caption "Long-Term Debt" in related<br>statement of financial position |                |                                                                     |                   |
|------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|----------------|---------------------------------------------------------------------|-------------------|
|                                          |                                      |                                                                                               | Carrying amount                                                                           | Interest Rates | Payment Terms                                                       | Maturity Dates    |
| Loans payable -<br>China Bank Savings    | ₱86,900                              | ₱9,308                                                                                        | ₱15,513                                                                                   | 7.875%         | 28 quarterly payments<br>of principal, monthly<br>interest payments | October 30, 2026  |
| Loans payable -<br>China Bank Savings    | 86,900                               | 9,308                                                                                         | 15,513                                                                                    | 8.125%         | 28 quarterly payments<br>of principal, monthly<br>interest payments | November 30, 2026 |
| Loans payable -<br>Asia United Bank      | 67,000                               | 13,958                                                                                        | 30,709                                                                                    | 7.750%         | 24 monthly payments<br>of principal and<br>interest                 | August 21, 2026   |
| Loans payable -<br>Asia United Bank      | 295,000                              | -                                                                                             | 295,000                                                                                   | 7.000%         | 48 monthly payments<br>of principal, monthly<br>interest payments   | December 5, 2030  |
|                                          | <b>₱535,800</b>                      | <b>₱32,574</b>                                                                                | <b>₱356,735</b>                                                                           |                |                                                                     |                   |

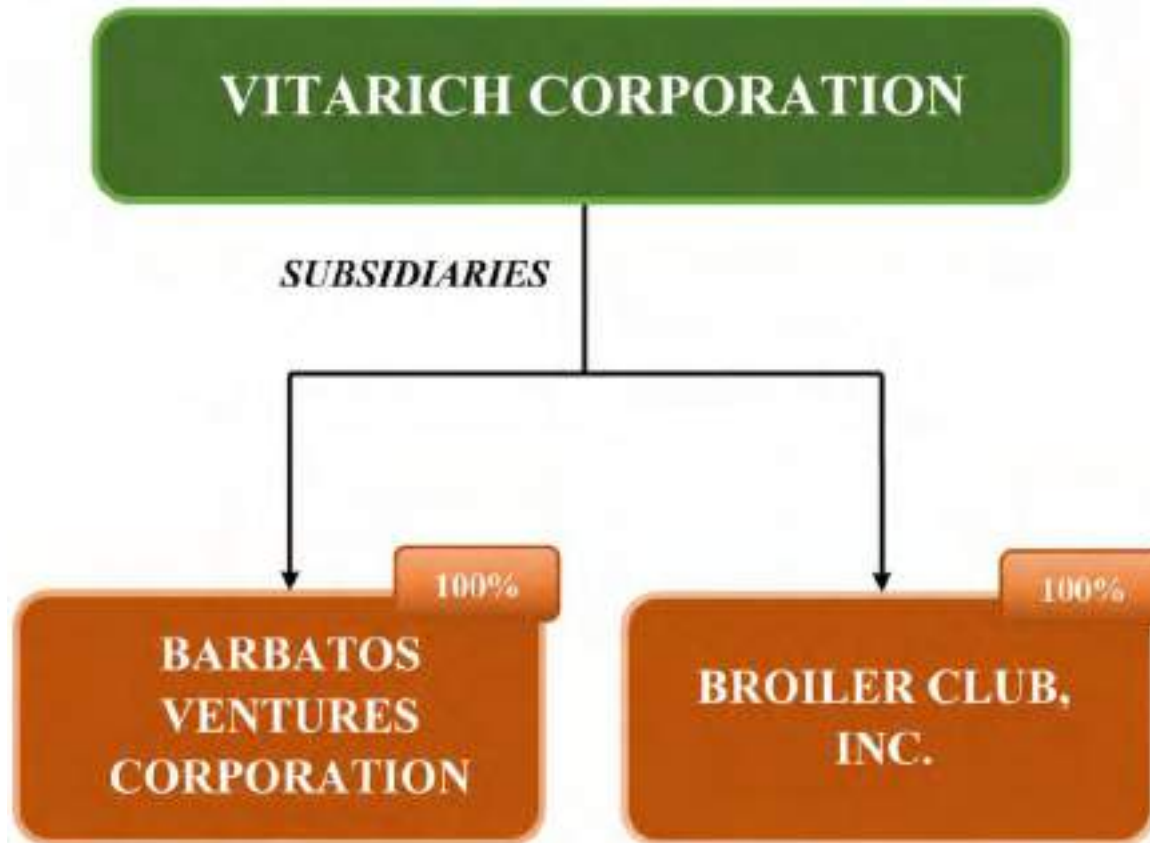
**VITARICH CORPORATION AND SUBSIDIARIES**  
**SCHEDULE G – CAPITAL STOCK**  
**MARCH 31, 2026**  
(Amounts in Thousands)

| Title of Issue                              | Number of shares<br>authorized | Number of shares issued and<br>outstanding as shown under the<br>statement of financial position<br>caption | Number of shares reserved<br>for options, warrants,<br>conversion & other rights | Number of shares held by |                                         |         |
|---------------------------------------------|--------------------------------|-------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------|-----------------------------------------|---------|
|                                             |                                |                                                                                                             |                                                                                  | Related parties          | Directors,<br>officers and<br>employees | Others  |
| Common stock - ₱0.38 par value per<br>share |                                |                                                                                                             |                                                                                  |                          |                                         |         |
| Authorized - 3,500,000,000 shares           | 3,500,000                      | 3,054,334                                                                                                   | –                                                                                | 2,204,172                | 82,760                                  | 767,402 |

**VITARICH CORPORATION AND SUBSIDIARIES**

**MAP SHOWING THE RELATIONSHIP BETWEEN AND AMONG THE GROUP**

**MARCH 31, 2026**



**PARENT COMPANY'S RECONCILIATION OF RETAINED EARNINGS AVAILABLE FOR  
DIVIDEND DECLARATION  
FOR THE REPORTING PERIOD ENDED MARCH 31, 2026**

**VITARICH CORPORATION**  
Marilao - San Jose Road, Sta. Rosa I  
Marilao, Bulacan

|                                                                                                                                               | Amount              |
|-----------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Retained earnings as at the beginning of reporting period                                                                                     | ₱273,486,835        |
| Add: <u>Category A</u> : Items that are directly credited to unappropriated retained earnings                                                 | (150,000,000)       |
| Retained earnings, as adjusted                                                                                                                | 123,486,835         |
| Add: Net income for the current year                                                                                                          | 3,497,407           |
| Add: <u>Category C.1</u> : Unrealized income recognized in the profit or loss during the reporting period - net of deferred income tax        |                     |
| Fair value loss on biological assets – livestock, current year                                                                                | 19,331,456          |
| Adjusted net income                                                                                                                           | 22,828,863          |
| Add/Less: <u>Category F</u> : Other items that should be excluded from the determination of the amount of available for dividend distribution |                     |
| Unrealized fair value changes on biological assets - livestock in 2025, realized in 2026 - net of deferred income tax                         | 4,452,153           |
| Net movement of unrealized foreign exchange - net of deferred income tax                                                                      | 3,398               |
| Net movement on set-up of ROU assets and lease liabilities - net of deferred income tax                                                       | (202,148)           |
| Net movement of deferred tax assets not considered in the reconciling items under the previous categories                                     | (95,993)            |
|                                                                                                                                               | 4,157,410           |
| <b>Retained earnings as at the end of reporting period</b>                                                                                    | <b>₱150,473,108</b> |

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