

COVER SHEET

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CENTRAL AZUCARERA DE TARLAC

(Company's Full Name)

SAN MIGUEL TARLAC CITY

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

ADDISON B. CASTRO

Contact Person

892-0301 Fax No. 818-22220

Company Telephone Number

0 6 3 0

Month Day Fiscal Year

2 0 1 5

FORM TYPE

0 2 26

Month Day Annual Meeting

Secondary License, If Applicable

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

File Number

LCU

Document I.D.

Cashier

Cashier

**SECURITIES AND EXCHANGE COMMISSION**  
**SEC FORM 20-IS**  
**INFORMATION STATEMENT PURSUANT TO SECTION 17.1(b)**  
**OF THE SECURITIES REGULATION CODE**

SECURITIES AND EXCHANGE  
COMMISSION  
MAY 19 2016  
REGULATION DEPT  
Jungco  
f.46

1. Check the appropriate box  
 Preliminary Information Statement  
 Definitive Information Statement
2. Name of Registrant as specified in its charter:  
**CENTRAL AZUCARERA DE TARLAC, INC.**
3. Province, country, or other jurisdiction of incorporation or organization  
**Manila, Philippines**
4. SEC Identification Number : **PW0000727**
5. BIR Tax Identification Code : **000229931**
6. Address of principal office Postal Code  
**San Miguel, Tarlac City** **2301**
7. Registrant's telephone number, including Area Code: **(632) 818.62.70**
8. Date, time and place of the meeting of security holders  
**June 15, 2016, Tuesday, 10:00 a.m.**  
**Alto Pavillion, San Miguel, Tarlac City**
9. Approximate date on which the Information Statement is first to be sent or given to Security Holders : **On or before May 25, 2016**
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):  

<u>Title of Each Class</u>	Number of Shares of <u>Common Stock Outstanding</u>
<b><u>Common Shares</u></b>	<b><u>28,254,596</u></b>
11. Are any or all of registrant's securities listed on a Stock Exchange?  

Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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12. If yes, disclose the name of such Stock Exchange and the class of securities listed therein:  

<b><u>Philippine Stock Exchange</u></b>	<b><u>Common</u></b>
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**CENTRAL AZUCARERA DE TARLAC, INC.**  
**Information Statement**

**A. GENERAL INFORMATION**

**Item 1. Date, time and place of Meeting of Security Holders**

The Special Stockholders' Meeting of Central Azucarera de Tarlac, Inc. (the Company) is scheduled to be held on June 15, 2016, 10:00 a.m. at the Alto Pavillion, San Miguel, Tarlac City. The complete mailing address of the Company is San Miguel, Tarlac City 2301.

The approximate date on which this Information Statement (in compact disc format) shall be sent to stockholders is on or before May 25, 2016.

**WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE NOT REQUESTED TO SEND US A PROXY**

**Item 2. Dissenters' Right of Appraisal**

A stockholder has the right to dissent and demand payment of the fair value of his shares in case of any amendment of the Articles of Incorporation which 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 terms of corporate existence or in case of sale, lease, exchange, transfer, mortgage, or other disposition of all or substantially all of the corporate property and assets or and in case of merger or consolidation as provided under Sections 42 and 81 of the Corporation Code of the Philippines. The appraisal right may be exercised by any stockholder who shall have voted against the proposed corporate action by making a written demand on the corporation within 30 days after the date on which the vote was taken for payment of the fair market value of his shares.

The proposed actions to be voted upon at the Special Stockholders' Meeting are not among the matters provided under Sections 42 and 81 of the Corporation Code, with respect to which a dissenting stockholder may exercise his appraisal right.

**Item 3. Interest Of Certain Persons In Or Opposition To Matters To Be Acted Upon**

a) The interest of the directors and officers who beneficially owns shares of stock of the Company as set forth below will be affected by the proposed amendment of the Amended Articles of Incorporation, with respect to the change in the number of shares of stock increasing it from 40,000,000 shares to 400,000,000 shares and the change in the par value decreasing it from Php10.00 per share to Php1.00 per share. .

b) The Company has not received any information from any director who intends to oppose any matter or action to be taken in the special stockholders' meeting.

## B. CONTROL AND COMPENSATION INFORMATION

### Item 4. Voting Securities and Principal Holders Thereof

a) Number of Shares Outstanding and the Number of Votes to which each class is entitled.

There are 28,254,596 outstanding shares of registrant entitled to be voted at the special stockholders' meeting. The number of votes due a security holder will depend on the number of shares he/she owns. Per share of stock is equivalent to one vote.

b) Record Date.

Only stockholders of record as of June 10, 2016 are entitled to vote during the Special Stockholders' Meeting.<sup>1</sup>

c) Voting Procedures of Directors

No action is to be taken at the special stockholders' meeting with respect to the election of directors.

d) (i) Security Ownership of Certain Record and Beneficial Owners.

As of 31 March 2016, the Company knows of no one who beneficially owns common stocks in excess of 5% except as set forth in the table below:

Title of Class	Name	Number of Shares Held	Name of Beneficial Ownership	Citizenship	%
Common Shares	PCD Nominee Corporation*	21,626,637	PCD Nominee Corporation	Filipino	76.54
Common Shares	Lustia Trust Fund	4,734,492	Lustia Trust Fund	Filipino	16.76
<i>*Beneficial ownership through PCD Nominee Corporation</i>					
Common Shares	CAT Resource & Asset Holdings Inc.	20,171,914	Martin P. Lorenzo	Filipino	71.40
			10,287,675 shares		
			Fernando C. Cojuangco		
			9,884,239 shares	Filipino	

<sup>1</sup> The register of shares of the Corporation and its transfer books shall be closed during the five (5) days next preceding the General Meetings upon which the election of the Directors is held and during the five days preceding the date upon which dividends are declared payable and during such time as the Board of Directors may determine (Section 2, Article I, Amended By-Laws).

d) (ii) Security Ownership of Management.

The shareholdings of the incumbent directors and officers as of 31 March 2016 are set forth below:

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Citizenship	%
Common	Martin Ignacio P. Lorenzo	10,287,675 Indirect	Filipino	37.3
		20 Indirect	Filipino	0.0
Common	Fernando C. Cojuangco	9,884,239 Indirect	Filipino	35.8
		20 Indirect	Filipino	0.0
Common	Marco P. Lorenzo	20 Indirect	Filipino	0.0
Common	Vigor D. Mendoza II	20 Indirect	Filipino	0.0
Common	Fernan Victor P. Lukban	20 Indirect	Filipino	0.0
Common	Renato B. Padilla	1 Direct	Filipino	0.0
Common	Benjamin I. Espiritu	1 Direct	Filipino	0.0
Common	Cecile D. Maccaalay	500 Direct	Filipino	0.0
Common	Welerita D. Aguas	998 Direct	Filipino	0.0
Common		1,000 Indirect	Filipino	0.0
Common	Janette L. Peña	0 -	Filipino	0.0
Common	Addison B. Castro	0 -	Filipino	0.0

The aggregate beneficial ownership of all directors and officers is 20,174,514 shares or 71.4% of the total shares outstanding.

d) (iii) Voting Trust Holders of 5% or More.

The Company is not aware of any voting trust agreement with any stockholder owning more than 5% of the securities.

e) Changes in Control.

There has been no change in control of the Company since the beginning of its Fiscal Year 2015-2016, and the Company is not aware of any existing, pending or potential transaction that may result in such change in control.

**Item 5. Directors and Executive Officers**

No action is to be taken with respect to the election of directors in the special stockholders' meeting.

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

Currently, the Amended By-Laws provides that "the Board of Directors shall receive a fee equivalent to five percent (5%) of the net profits of the Corporation which shall be distributed proportionately among the directors".

On 19 April 2016, the Board of Directors approved the reduction in the percentage of net profits of the Corporation to be distributed proportionately among the Directors as part of their compensation, thereby amending the provision on Director's Compensation under , Article III of the Amended By-Laws. Under the proposed amendment, the Directors' profit sharing shall not exceed three percent (3%) of the net profits of the Corporation.

The proposed reduction in Director's profit sharing, and the resulting amendment of the Amended By-Laws will be submitted for the approval/ratification of the stockholders during the special meeting scheduled on 15 June 2016.

Section 4, Article III of the Amended By-Laws was last amended during the Annual Stockholders' Meeting held on 22 April 2014 as follows:

"5. DIRECTOR'S COMPENSATION - The Board of Directors shall receive a fee equivalent to five percent (5%) of the net profits of the Corporation which shall be distributed proportionately among the directors; and each director shall receive a reasonable per diem in an amount to be determined by the Board of Directors for every board meeting actually attended. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor."

However, the amendments approved by the stockholders at the Annual Stockholders' Meeting held on 22 April 2014 has yet to be submitted to the Securities and Exchange Commission for the latter's approval.

Except for the aforementioned reduction in the percentage of net profits of the Corporation to be distributed proportionately among the directors, and the resulting amendment of the Amended By-Laws, no action is to be taken at the special stockholders' meeting with regard to (a) the election of director; (b) any bonus, profit sharing or other compensation plan, contract or arrangement in which any director, nominee for election as a director or executive officer will participate; (c) any pension or retirement plan in which any such person will participate, or (d) the granting or extension to any such person of any option/s, warrant/s or right/s to purchase any securities.

#### **Item 7. Independent Public Accountant**

No action is to be taken at the special stockholders' meeting with respect to the election approval or ratification of the Company's accountant.

#### **Item 8. Compensation Plans**

No action is to be taken at the special stockholders' meeting with respect to any plan pursuant to which cash or non-cash compensation 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 at the special stockholders' meeting with respect to the authorization or issuance of any securities otherwise than for exchange for outstanding securities of the Company.

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

No action is to be taken at the special stockholders' meeting with respect to the modification of any class of securities of the Corporation, or the issuance or authorization of one class of securities of the Corporation in exchange for outstanding securities of another class.

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

The Company's interim financial statements and other financial information as of March 31, 2015 and the Management's Discussion and Analysis of Financial Condition and Result of Operation for the same period, which are hereby incorporated by reference, are contained in the Company's Quarterly Report (SEC Form 17-Q) for the quarterly period ended March 31, 2016 (3rd Quarter of Fiscal Year July 1, 2015 – June 30, 2016) a copy of which is attached as Annex "A".

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

No action will be taken at the special stockholders' meeting with respect to any transaction involving merger, consolidation, acquisition or similar matters.

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

No action will be taken at the special stockholders' meeting with respect to the acquisition or disposition of any property.

### **Item 14. Restatement of Account**

No action will be taken at the special stockholders' meeting with respect to the restatement of any asset, capital or surplus account of the Company.

## **D. OTHER MATTERS**

### **Item 15. Action with Respect to Reports**

The proposed increase in the number of directors, and change in the par value and the number of shares, and the resulting amendment in the Articles of Incorporation, and also the amendments to the by-laws which are discussed in Item 17 shall be submitted for the approval of the stockholders during the special stockholders' meeting.

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

There is no action to be taken at the special stockholders' meeting with respect to any matter which is not required to be submitted to a vote of the stockholders.

## **Item 17. Amendment of Charter, By-laws or Other Documents**

On April 19, 2016, the Board of Directors of the Company approved the amendment of the Sixth and Eighth Article of the Amended Articles of Incorporation. In the same meeting, the Board of Directors also approved the amendment of Sections 2 and 3 of Article I, Section 1 of Article II, Sections 1, 5 and 9 of Article III, and Article IV of the Amended By-Laws.

### **Proposed Amendments to the Amended Articles of Incorporation**

The Amendment of the Sixth Article involves the change in the number of Directors by increasing it from eight (8) to nine (9). Thus, the amended Sixth Article, with the amendment underscored, will read as follows:

VI

That the number of directors of said corporation shall be nine (9).

The Amendment of the Eighth Article involves the change in the number of shares by increasing it from Forty Million (40,000,000) shares to Four Hundred Million (400,000,000) shares, and change in the par value by decreasing it from Ten Pesos (Php10.00) per share to One Peso (Php1.00) per share. Thus, the amended Eighth Article, with the amendment underscored, will read as follows:

VIII

That the capital stock of said corporation is FOUR HUNDRED MILLION PESOS (Php 400,000,000.00) and the capital stock is divided into FOUR HUNDRED MILLION (400,000,000) SHARES with a par value of ONE PESO (Php1.00) per share.

### **Proposed Amendments to the Amended By-Laws**

The Amendments to the Company's Amended By-laws consist of (a) amending the period when the stock and transfer book shall be closed before the scheduled general meeting or before the date when dividends are declared payable under Section 2, Article I; (b) amending the pre-emptive period for the sale of unissued shares under Section 3, Article I; (c) increasing the number of directors from 8 to 9 under Section 1, Article III; (d) amending the compensation of Directors entitling them to receive a fee of up to 3% of the Company's net profits to be distributed proportionately among the directors; (e) amending Article IV of the By-laws by designating the Officers to be elected at the organizational meeting of the Board of Directors, namely: the Chairman of the Board who shall be the Chief Executive Officer, the President who shall be the Chief Operations Officer, one or more



Vice-Presidents, a Treasurer, a Secretary, an Assistant Secretary and such other officers as the Board of Director may designate from time to time.

Quoted below are the amended provisions of the Company's Amended By-laws, with the amendments underscored:

ARTICLE I  
Shares of Stock

2. TRANSFER OF STOCK Shall be made by endorsement on the certificates and delivery thereof, but shall not be effective and binding as far as the Company is concerned until duly registered in its books and the old certificate has been cancelled.

The register of shares of the Corporation and its transfer books shall be closed during the next twenty (20) days preceding the General Meeting upon which the election of the Directors is held and during the twenty (20) days preceding the date upon which dividends are declared payable and during such time as the Board of Directors may determine.

3. THE UNISSUED SHARES – If resolved, they shall be offered for sale and sold in such quantities and at such times as the Board of Directors may determine and upon such terms and prices (not less than par) as may be fixed in the resolution directing such sales. In all sales of the unissued stock the number of shares directed to be sold shall be placed for the period of not more than forty-five (45) days nor less than seven (7) days, as determined by the Directors, at the exclusive option of the then existing stockholders of the Corporation for whom it reserved the preferred rights to subscribed to these shares in proportion to their existing holdings, and thereafter for the period of five days any surplus of said issued remaining unsubscribed by the stockholders in said proportion shall be and remain at the exclusive option of the shareholders who are desirous of acquiring more than their proportionate shares.

ARTICLE II  
Stockholder's Meetings

1. ELECTION OF DIRECTORS – In the first General Meeting of the stockholders and in all the General Regular Meetings held thereafter there shall be elected a Board of nine (9) Directors who shall discharge their duties for a term of one (1) year or until their successors shall have been elected and shall have qualified. The election of the Directors shall be done by ballots and any stockholder who is entitled to vote may vote such number of shares for as many persons as there are Directors to be elected, multiplied by the number of shares, or under the same principle

the stockholder may distribute his votes among as many candidates as he believes convenient so long as the number of votes cast by him shall not be more than the number of shares owned by him multiplied by the number of Directors to be elected.

ARTICLE III  
Board of Directors

1. DIRECTORS – All the business and property of the Corporation shall be managed and administered by a Board composed of nine (9) directors elected annually by the stockholders in the General Regular Meeting to be held in January. The directors elected will assume their offices immediately after their election and will discharge their duties until their successors shall have been elected.

5. DIRECTOR'S COMPENSATION – The Board of Directors shall receive a fee of up to three percent (3%) of the net profits of the Corporation which shall be distributed proportionately among the directors; and each director shall receive a reasonable per diem in an amount to be determined by the Board of Directors for every board meeting actually attended. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor<sup>2</sup>.

9. ELECTION OF OFFICERS – The officers of the Corporation shall consist of the Chairman of the Board, the President, one or more Vice-Presidents, a Treasurer a Secretary, an Assistant Secretary and such other officer or officers as the Board of Directors may from time to time appoint, designate or create whose powers and duties shall be as hereinafter provided and as the Board of Directors may fix in conformity with the provisions of the By-Laws. Two or more offices may be vested in the same person whenever deemed convenient or expedient, except those offices having incompatible functions.

In accordance with these By-Laws, the officers shall be elected or appointed by the Board of Directors at the first morning after their election. If any office becomes vacant during the year, the Board of Directors shall fill the same for the unexpired term until the holding of the following general election. The Board shall fix the compensation or salary of the President, Vice-President, General Manager, Treasurer, Secretary and other duly elected or

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<sup>2</sup>Approved by majority of the Board of Directors during its regular meeting held on 11 March 2014 and approved/ratified by the stockholders representing at least 2/3 of the outstanding capital stock of the Corporation during the Annual Meeting held on 22 April 2014. However, the amendments to the Amended By-Laws which were approved by the stockholders during the Annual Stockholders' Meeting held on 22 April 2014 has yet to be submitted to the SEC for the latter's approval.

appointed officer or officers as well as the Manager of the Central and personnel under the latter.

#### ARTICLE IV OFFICERS

1. DESIGNATION AND ELECTION OF OFFICERS— The officers of the Corporation shall consist of the Chairman of the Board, the President, one or more Vice-Presidents, a Treasurer, a Secretary, an Assistant Secretary and such other officers as the Board of Directors may designate from time to time. Such officers shall be elected by the Board of Directors, and they shall hold office for one (1) year and until their successors shall have been elected and qualified.
2. THE CHAIRMAN OF THE BOARD. The Chairman of the Board shall preside at all meetings of the Board of Directors and of the stockholders. He shall be the Chief Executive Officer of the Corporation and shall have supervision of all business affairs of the Corporation. He shall present to the Board of Directors and stockholders the balance sheets, statement of accounts and reports of the Company and shall see to it that the resolutions of the Directors are duly executed and carried out and shall perform all such other duties as are incidental to the office or are properly required of him by the Board of Directors
3. THE PRESIDENT – The President shall be the Chief Operating Officer of the Corporation and shall assist the Chief Executive Officer in the general charge, direction and supervision of the business affairs of the Corporation. He shall sign and countersign all certificates and official documents of the Company. He shall perform all such other duties as are incidental to the office or are properly required of him by the Board of Directors.
4. THE VICE-PRESIDENTS – The Vice-Presidents in the order of their appointment (or in the order they were appointed), shall exercise all the functions and perform all the duties of the President in the absence of the President. Each Vice-President shall have such powers and also such duties as the Board of Directors of the company may from time to time assign to him. (As amended by the stockholders on May 15, 1958)
5. THE TREASURER – Shall have the custody of all moneys, securities, and documents of the Corporation which come into his possession and shall keep regular books of accounts. He shall deposit said moneys, securities, and documents in such banks or institutions as may be designated by the Board of Directors, subject to withdrawals therefrom only upon checks or written demands signed by the President. Vice-President and

countersigned by the said Treasurer. He shall perform all other duties incidental to his office and all that are properly required of him by the Board of Directors. He shall furnish a bond conditioned upon faithful performance of its duties if and when required to do so by the Board of Directors.

The office of the Treasurer shall not be incompatible with any other of the Company.

6. THE SECRETARY – Shall issue notices of all meetings, shall keep their minutes, shall have charge of the corporate seal and minute books of the corporation. He shall sign with the President the certificate of stock and such other instruments as may require such signature. He shall make such reports and perform such other duties as are incidental to his office or are properly required of him by the Board Of Directors.

7. THE ASSISTANT SECRETARY. Shall assist the Secretary in the performance of the Secretary's functions. He shall have such powers and perform such duties as may be assigned to him by the Board of Directors.

#### **Item 18. Other Proposed Action**

No action is to be taken at the special stockholders' meeting with respect to any matter not specifically referred to above.

#### **Item 19. Voting Procedures**

Under Section 16 of the Corporation Code, the amendment of the Sixth Article and Eighth Article of the Company's Amended Articles of Incorporation are subject to approval by the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Company.

Under Section 48 of the Corporation Code, the amendments to the Company's Amended By-laws are subject to approval by the stockholders representing at least a majority of the outstanding capital stock of the Company. Section 2, Article IX of the Company's By-laws also provide that "the owner of two-thirds of the subscribed capital stock may delegate to the Board of Directors the power to amend or repeal these by-laws or to adopt new By-Laws provided, however, that any power delegated to the Board of Directors may amend or repeal these B-Laws or to adopt any new By-Laws shall be considered revoked whenever a majority of the stockholders so vote at a regular or special meeting called for that purpose".

Every stockholder shall be entitled to vote, in person or by proxy, for each share of stock held by him. The voting shall be by viva voce or show of hands.

The votes shall be counted by the representative of the external auditor Sycip Gorres Velayo & Co. and/or the Corporate Secretary.

### Undertaking

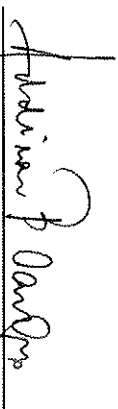
The Company through it's Assistant Corporate Secretary, Addison B. Castro, with office address at 3/F First Lucky Place, 2259 Pasing Tamo Extension, Makati City undertakes to provide without charge upon written request of a security holder or his representative a copy of the Quarterly Report accomplished in SEC Form 17-Q. At the discretion of management a charge, may be made for exhibits provided such charge is limited to reasonable expenses incurred by the Company in furnishing such exhibit.

### SIGNATURE

After a reasonable inquiry and to the best of my knowledge and belief. I certify that the information set forth in this report is true, complete and correct. This report is signed in Makati City on this 10th day of May 2015.

CENTRAL AZUCARERA DE TARLAC

By:



**ADDISON B. CASTRO**

Assistant Corporate Secretary  
and Compliance Officer