

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO ALL SHAREHOLDERS:

Notice is hereby given that the Annual Meeting of the Stockholders of **CENTRAL AZUCARERA DE TARLAC**, will be held on Tuesday, 30 January 2024, at 10 a.m. at the Clubhouse of Luisita Golf and Country Club, San Miguel, Tarlac City. The Agenda for the meeting is as follows:

1. Call to Order
2. Proof of Notice of Meeting
3. Certification of Quorum
4. Reading and Approval of the Minutes of the Annual Meeting of Stockholders held on 31 January 2023 and Special Stockholders Meeting held on 16 May 2023
5. Approval of the Annual Report and the Audited Financial Statement for fiscal year ending 30 June 2023
6. Ratification and Confirmation of All Acts and Proceedings of the Board of Directors and Officers Since the last Annual Meeting of the Stockholders
7. Election of Directors
 - 7.1 Extension of Term of Independent Directors
8. Appointment of External Auditor
9. Such Other Matters as may Properly Come Before the Meeting, and
10. Adjournment.

For purposes of said meeting, the Stock and Transfer Books of the Corporation shall be closed for twenty (20) days prior to the scheduled annual meeting, or for the period 10 - 30 January 2024. Accordingly, only stockholders of record as of 10 January 2024 shall be entitled to vote at said annual meeting.

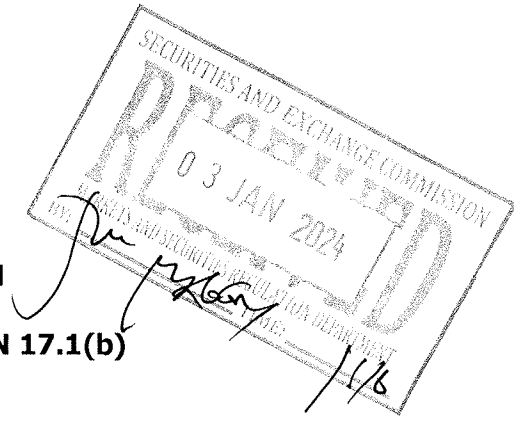
The Organizational Meeting of the newly elected members of the Board shall be held immediately after the annual Stockholders meeting.

12 December 2023.



JANETTE L. PENA
Corporate Secretary

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS
INFORMATION STATEMENT PURSUANT TO SECTION 17.1(b)
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 **CENTRAL AZUCARERA DE TARLAC, INC.**
3. **Manila, Philippines**
 Province, country, or other jurisdiction of incorporation or organization
4. SEC Identification Number **PW0000727**
5. BIR Tax Identification Code **000229931**
6. **San Miguel, Tarlac City** **2301**
 Address of principal office Postal Code
7. Registrant's telephone number, including Area Code **(632) 8818.62.70**
8. **January 30, 2024, 10:00 A.M., Luisita Golf Clubhouse, San Miguel, Tarlac City**
 Date, time and place of the meeting of security holders
9. Approximate date on which the Information Statement is first to be sent or given to Security Holders **On or before January 9, 2024**
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>	<u>Number of Shares of Common Stock Outstanding</u>
Common Shares	238,496,840
11. Are any or all of registrant's securities listed on a Stock Exchange?
 Yes No
12. If yes, disclose the name of such Stock Exchange and the class of securities listed therein
Philippine Stock Exchange **Common**

CENTRAL AZUCARERA DE TARLAC, INC.
Information Statement

A. GENERAL INFORMATION

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

The Annual Stockholders' Meeting of Central Azucarera de Tarlac, Inc. (the "Company") is scheduled to be held on January 30, 2024, 10:00 a.m. at the clubhouse of Luisita Golf and Country Club, San Miguel, Tarlac City.

The complete mailing address of the Company is CAT, San Miguel, Tarlac City 2301.

The approximate date on which this Information Statement shall be sent to stockholders is on or before January 9, 2024. The complete Information Statement may be accessed by the stockholders at the Company's website <http://luisitasugar.com/>.

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

Item 2. Dissenters' Right of Appraisal

Sections 36, 39, 41 and 80 of the Revised Corporation Code enumerates the instances when a stockholder of any corporation may exercise his appraisal right. These are:

1. In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class;
2. In case of extending or shortening the term of corporate existence;
3. In case of a sale, lease, exchange, transfer, mortgage, pledge, or other disposition of all or substantially all of the corporate property and assets;
4. In case of merger or consolidation.
5. In case the corporation invests its funds in any other corporation, business, or for any purpose other than its primary purpose.

There are no matters to be acted upon in the annual stockholders' meeting that may give rise to the exercise of a dissenter's right of appraisal under the Corporation Code.

If, at any time after this Information Statement has been distributed to the stockholders, an action that may give rise to the right of appraisal is proposed and voted upon at the meeting, then any dissenting stockholder who wishes to exercise his/her appraisal right must make a written demand, within thirty (30) days after the date of the meeting or when the vote was taken, for the payment of the fair market value of his/her shares to be determined as of the day prior to the date the vote was taken.

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

- a) No directors or officers, or nominees/candidates for election as a director of the Corporation, or any of their associates have any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon in the annual stockholders' meeting other than election to office.
- b) The Company has not received any information from any director who intends to oppose any matter or action to be taken in the annual 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.

As of December 31, 2023, there are 238,496,840 outstanding shares entitled to be voted at the annual stockholders' meeting, 13,659,527 of which are foreign-owned shares. 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 January 10, 2024 are entitled to vote during the annual stockholders' meeting.¹

- c) Voting Procedures of Directors.

In the election of directors, every stockholder is entitled to vote the number of shares standing in his/her name on the books of the registrant and said stockholder may vote such number of shares for as many persons as there are directors to be elected or he/she may cumulate said shares and give one (1) 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 principle 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.

The election is by ballot, unless there is a motion duly made and seconded that the election be made viva voce.

¹ 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. (Section 2, Article I, Amended By-Laws)

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

As of December 31, 2023, the Security Owners of Certain Record and Beneficial Owners of more than 5% of the Company's outstanding capital stock is set forth in the table below:

Title of Class	Name and Address of Record Owner and Relationship with Issuer	Name of Beneficial Ownership and Relationship with Record Owner	Citizenship	Number of Shares Held	%
Common	PCD Nominee Corporation 37/F Enterprise Tower 1, Ayala Avenue, Makati City	CAT Resource & Asset Holdings Inc. (CRAHI) and various individuals CRAHI is a substantial shareholder of the Company owning 201,718,140 indirect shares or 84.58% and will be represented by Martin Ignacio P. Lorenzo and Fernando Ignacio C. Cojuangco in the ASM.	Filipino	225,831,185	94.69
<i>* Beneficial ownership through PCD Nominee Corporation</i>					
Common	CAT Resource & Asset Holdings Inc. (CRAHI) 3/F First Lucky Place 2259 Pasong Tamo Extension, Makati City	Martin Ignacio P. Lorenzo is the Chairman and CEO of CRAHI.	Filipino	102,876,250 (indirect/beneficial shares)	43.14
		Fernando Ignacio C. Cojuangco is the President and COO of CRAHI.	Filipino	98,841,890 (indirect/beneficial shares)	41.44

Apart from the foregoing, there are no other persons holding more than 5% of the Company's outstanding capital stock.

(ii) Security Ownership of Management.

As of December 31, 2023, the shareholdings of the incumbent directors and officers are set forth below:

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	%
Common	Martin Ignacio P. Lorenzo	102,876,250 200	Indirect	Filipino	43.13%

		500 ² 700 ³			
Common	Fernando Ignacio C. Cojuangco	98,841,890 200 500 ⁴	Indirect	Filipino	41.44%
Common	Fernan Victor P. Lukban	200	Indirect	Filipino	0.00%
Common	Renato B. Padilla	10	Direct	Filipino	0.00%
Common	Benjamin I. Espiritu	10	Direct	Filipino	0.00%
Common	Martin Diego L. Lorenzo	500	Indirect	Filipino	0.00%
Common	Mateo Rafael L. Lorenzo	700	Indirect	Filipino	0.00%
Common	Pedro Francisco B. Cojuangco	500	Indirect	Filipino	0.00%
Common	Cecile D. Macaalay	5,000	Indirect	Filipino	0.00%
Common	Janette L. Peña	0	-	Filipino	0.00%
Common	Addison B. Castro	0	-	Filipino	0.00%

The aggregate ownership of all directors and officers is 201,725,460 shares or 84.58% of the total shares outstanding.

(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 last fiscal year, and the Company is not aware of any existing, pending or a potential transaction that may result in such change in control.

Item 5. Directors and Executive Officers

As of December 31, 2023, the directors and executive officers of the Company and the number of years they have served as such are as follows:

Name	Position	Term / Period Served
Martin Ignacio P. Lorenzo	Chairman of the Board & CEO	October 15, 2014 up to present
Fernando Ignacio C. Cojuangco	President & COO	January 31, 2012 up to present
Fernan Victor P. Lukban	Director	October 15, 2014 up to present
	Treasurer	November 5, 2019 up to present
Martin Diego L. Lorenzo	Director	May 16, 2023 up to present
Mateo Rafael L. Lorenzo	Director	May 16, 2023 up to present
Pedro Francisco B. Cojuangco	Director	May 16, 2023 up to present

² Indirect shares of Director Martin Diego L. Lorenzo, son of Director Martin Ignacio P. Lorenzo.

³ Indirect shares of Director Mateo Rafael L. Lorenzo, son of Director Martin Ignacio P. Lorenzo.

⁴ Indirect shares of Director Pedro Francisco B. Cojuangco, son of Director Fernando Ignacio C. Cojuangco.

Renato B. Padilla	Independent Director	October 15, 2010 up to present
Benjamin I. Espiritu	Independent Director	October 29, 2013 up to present
Cecile D. Macaalay	Treasurer	October 15, 2014 up to November 5, 2019
	Chief Financial Officer	September 10, 2019 up to present
Janette L. Peña	Corporate Secretary	October 15, 2014 up to present
Addison B. Castro	Assistant Corporate Secretary	October 15, 2014 up to present

All incumbent directors, namely: Messrs. Martin Ignacio P. Lorenzo, Fernando C. Cojuangco, Marco P. Lorenzo, Vigor D. Mendoza II, Fernan Victor P. Lukban, Renato B. Padilla and Benjamin I. Espiritu have been nominated for election to the Board of Directors in the forthcoming annual stockholders' meeting.

The selection and nomination of the independent directors by the Corporate Governance Committee (which performs the functions of the Nomination Committee) is in compliance with SRC Rule 38 (Requirements on Nomination and Election of Independent Directors), and the Company's new Manual of Corporate Governance.

A summary of the qualifications of the incumbent directors who were nominated for election in the forthcoming annual stockholders' meeting, and the incumbent officers of the Company is set forth below:

Martin Ignacio P. Lorenzo, age 58, Filipino, is currently the Chairman & Chief Executive Officer of CAT. Concurrently, he is also the Chairman and Chief Operating Officer of CAT Resource & Asset Holdings Inc. He holds the same position in the investment holding company of CAT, First Lucky Holdings Corporation, and its subsidiaries, namely, Restaurants Concepts Group, Inc., Amang Rodriguez Holdings, Inc. Cocosorbetero Holdings, Inc., Hospitality School Management Group, Inc. Mr. Lorenzo is likewise the Chairman and Chief Executive Officer of Marlor Investments Corporation and holds the same position in its subsidiaries: Blue Mountains Corporation and LAC-DC. He is also the Chairman and President of First Lucky Property Corporation. He currently holds position in other investment companies, namely, St. Tropez Holdings Corporation and Sierra Madre Capital. He is a Director in Familia Lorenzo Foundation, Incorporated. Mr. Lorenzo has over 20 years of extensive experience in investments and operations in various industries including agriculture, manufacturing and food retail. He obtained his BS Management Engineering degree at Ateneo de Manila University in 1986. He obtained his Master's in Business Administration in Wharton Graduate School, University of Pennsylvania, in 1990

Fernando C. Cojuangco, age 61, Filipino, is currently the President and Chief Operating Officer of the Company. He holds the same position in CAT Resource & Asset Holdings Inc. and is also the Chairman and President of Liberty Insurance Corporation. He is the Chairman & Chief Operating Officer of North Star Estate Holdings. A lawyer by profession, he is a principal partner in MALCOLM Law Offices. Mr. Cojuangco has extensive experience in agriculture, real estate and insurance industries. He is a holder of a Bachelor of Arts degree in Economics from the University of California and Member of the Omicron Delta Epsilon Honors Society. He obtained his Bachelor of Laws degree with honors from the Ateneo de Manila University.

Fernan Victor P. Lukban, age 62, Filipino, is the Treasurer of the Company. He is one of the top Strategy and Family Business consultants in the Philippines. He is a founding fellow at the Institute of Corporate Directors in Manila and is also an International Fellow of the Australian Institute of Company Directors. He holds undergraduate degrees in Engineering from De La Salle University and graduate degrees in Industrial Economics from the Center for Research & Communication, now University of Asia & the Pacific, Manila. He also has a Master's degree in Business Administration from IESE, Barcelona, Spain.

Martin Diego L. Lorenzo, Jr. age 33, Filipino, is a Director of the Company. He is the Co-Founder and CEO of Pickup Coffee, leading grab-and-go coffee chain in the country. He is also a director in First Lucky Holdings Corporation and its subsidiaries, namely, RestaurantConcepts Group, Inc. and Meatworld International Inc. He holds the same position in Pickup Ventures Pte Ltd, a holding company incorporated in Singapore. He is a graduate of BS Management Engineering at Ateneo de Manila University in 2012 and Masters in Business Administration in Wharton Graduate School in 2018.

Mateo Rafael L. Lorenzo, age 31, Filipino, is a Director of the Company. He is the Managing Director of Green Future Innovations, Inc, a bioethanol and co-generation plant and an affiliate of the Company. He is also a Director of First Lucky Holdings, Inc. and its subsidiaries namely, First Green Renewable Holdings, Inc. First Lucky Education Holdings, Corp., Meatworld International Inc., RestaurantConcepts Group, Inc., Focus Athletics, Inc., Tarlac Distillery Corp., and Courxera Holdings Corp. He obtained his BS Management Engineering at Ateneo de Manila University in 2014 and finished his Master's Degree in Business Administration from Wharton Graduate School in 2021.

Pedro Francisco B. Cojuangco, age 31, Filipino, is a Director of the Company. He is part of the management team of Central Luzon Cane Growers and Tarlac Distillery Corporation as the head of operations. He holds various directorship positions in North Star Estate Holdings, Inc. North Star Agro Energy Holdings Inc., Asturias Land and Asset Holdings Inc. and Farm Central Builder Holdings, Inc. He is also a Director in CAT Realty Corporation, Luisita Marketing Corp., and Mercanto Trading Corporation. He is undergraduate of Political Science in Corpus Cristi College in Vancouver, Canada.

Renato B. Padilla, age 77, Filipino, is an Independent Director of the Company. He is a lawyer by profession and is currently the General Manager of the Philippine International Convention Center (PICC) in Manila. He was formerly an Undersecretary of the Department of Agrarian Reform from 1989-1995.

Benjamin I. Espiritu Ph. D., age 70, Filipino, is an Independent Director of the Company. He is a practicing Certified Public Accountant, President & CEO of Change Management International, Inc. and Chairman of Banco de Mindoro, Inc. He was Dean of Far Eastern University Makati, and Chair of the Accounting, Finance, Business and Governance Department of the De La Salle University Graduate School of Business. He served as Governor of the Province of Oriental, Mindoro. He earned his Ph.D., Major in Public Administration from the University of Santo Tomas, Master in National Security Administration from the National Defense College of the Philippines, Master of Business Administration and Bachelor of Science in Commerce, Major in Accounting degrees from De La Salle University.

Cecile D. Macaalay, age 55, Filipino, is the Chief Finance Officer of the Company. She is a practicing Certified Public Accountant. She is also the Chief Finance Officer of First Lucky Holdings Corporation and the Director of its subsidiaries such as Restaurant Concepts Group, Inc., LAC - DC and Cocosorbetero Holdings, Inc. She is also the Treasurer of CAT Resource & Asset Holdings, Inc. and Assistant Treasurer of Amang Rodriguez Holdings, Inc.. She obtained her Bachelor of Science Degree in Business Administration and Accountancy at University of the Philippines in 1990.

Janette L. Peña, age 63, Filipino, is the current Corporate Secretary the Company. She is also the Corporate Secretary of CAT Resource & Asset Holdings Inc. and First Lucky Holdings Corp. Ms. Peña is an Independent Director of The Manufacturer's Life Insurance Co. (Phils), Inc. Manulife Financial Plans, Inc., Manulife Chinabank Life Assurance Corporation, China Oceans Philippines, Inc., and Corporate Secretary for Macondray Philippines Co., Inc., other subsidiaries, among others. Ms. Peña graduated from the University of the Philippines with a Bachelor of Science degree in Business Economics (Cum laude). She received her Bachelor of Laws from the University of the Philippines College of Law (Cum laude) and ranked first in the 1985 Philippine Bar Exams. She completed her Master of Laws in Harvard Law School.

Addison B. Castro, age 60, Filipino, is the Assistant Corporate Secretary of the Company. Atty. Castro is a practicing lawyer and a Principal Partner of Gatchalian & Castro Law Offices. He is a professor of the Lyceum of the Philippines University, College of Law since 2008. He graduated with a degree of Bachelor of Science in Applied Economics at the De La Salle University in 1983. He obtained his Bachelor of Laws degree from the Ateneo de Manila University in 1988.

Family Relationships.

Mr. Martin Ignacio P. Lorenzo, the Chairman of the Board and CEO, is the father of Mr. Martin Diego L. Lorenzo and Mr. Mateo Rafael L. Lorenzo, Directors.

Mr. Fernando Ignacio C. Cojuangco, the President and COO, is the father of Mr. Pedro Francisco B. Cojuangco, Director.

There are no other family relationships among the directors and officers of the Company.

Identification of Significant Personnel

Mr. Noel Payongayong, Resident Manager, is a key personnel who is expected to make significant contribution to the business of the registrant.

Involvement in Certain Legal Proceedings

To the best knowledge of the Company, as of the date of this report, none of its directors and officers have been involved during the past five (5) years in any legal or administrative proceedings in the Philippines or elsewhere, which are material to an evaluation of the ability or integrity of any of the said directors, nominee for election as director, or executive officers; also, none of them have been convicted by final judgment in any criminal proceeding or being subject

to a pending criminal proceeding, or being subject to any order, judgment or decree of any competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting their involvement in any type of business, securities, commodities or banking activities; nor being found in a civil action to have violated a securities or commodities law.

Certain Relationships and Related Transactions

In the normal course of its business, the Company had transactions with related parties which are disclosed in the notes to the financial statements. Please see Note 20 (Related Party Transactions) of the Notes to Audited Financial Statements as of June 30, 2023. A copy of the Company's Annual Report with the Audited Financial Statements as of June 30, 2023 is attached as *Annex "A"*.

The Company has adopted a Policy on Material Related Party Transactions in compliance with the Securities and Exchange Commission's (SEC) Memorandum Circular No. 10, Series of 2019. No action is required to be taken at the annual stockholders' meeting with respect to any material related party transaction requiring the approval or ratification of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Company.

The Company identifies an enterprise as a related party if it directly or indirectly owns, controls, or has an interest in the voting power of another related party that gives a significant influence over the enterprise.

Intercompany transactions as disclosed in the Audited Financial Statements of the Company mostly pertain to advances made to various related parties to support their operations. These advances are short-term and non-interest bearing and its payment procedure is through monetary consideration.

A Transfer Pricing Documentation, as required, is also prepared by an independent appraiser to study and ascertain that these are arms-length transactions, with the consideration of the related party's organizational structure, nature of the business, market conditions and risk analysis.

Resignation of Director

No director has resigned or declined to stand for re-election because of disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Item 6. Compensation of Directors and Executive Officers

Summary Compensation Table

Estimated Compensation for FY 2023 – 2024						
Name	Position	Salary & Professional Fees	Bonus	Transportation	Per Diem	Total
Martin Ignacio P. Lorenzo	Chairman of the Board & CEO	₱17,589,756.00	₱1,703,099.00	₱1,877,714.00	₱320,000.00	₱21,490,569.00

Fernando Ignacio C. Cojuangco	President & COO					
Marco P. Lorenzo	Director					
Cecile D. Macaalay	Chief Finance Officer					
Marcelo P. Karaan II	VP for Human Resources					
All Other Officers & Directors as a group						
Total						

FY 2022 – 2023						
Name	Position	Salary & Professional Fees	Bonus	Transportation	Per Diem	Total
Martin Ignacio P. Lorenzo	Chairman of the Board & CEO					
Fernando Ignacio C. Cojuangco	President & COO					
Cecile D. Macaalay	Chief Finance Officer					
Noel M. Payongayong	VP for Operations and Resident Manager	₱16,762,149	₱1,621,999	₱16,221,436	₱110,000	₱34,715,584
Marcelo P. Karaan II	VP for Human Resources					
All Other Officers & Directors as a group						
Total						

FY 2021 – 2022						
Name	Position	Salary & Professional Fees	Bonus	Transportation	Per Diem	Total
Martin Ignacio P. Lorenzo	Chairman of the Board & CEO					
Fernando Ignacio C. Cojuangco	President & COO					
Marco P. Lorenzo	Director					
Cecile D. Macaalay	Chief Finance Officer	₱18,057,440	₱1,607,130	₱1,788,299	₱240,000	₱21,692,869
Marcelo P. Karaan II	VP for Human Resources					
All Other Officers & Directors as a group						
Total						

FY 2020 – 2021						
Name	Position	Salary & Professional Fees	Bonus	Transportation	Per Diem	Total
Martin Ignacio P. Lorenzo	Chairman of the Board & CEO					
Fernando Ignacio C. Cojuangco	President & COO					
Marco P. Lorenzo	Director	₱17,610,304	₱994,465	₱1,572,387	₱199,500	₱20,376,656
Cecile D. Macaalay	Chief Finance Officer					

Marcelo P. Karaan II	VP for Human Resources					
All Other Officers & Directors as a group						
Total		P17,610,304	P994,465	P1,572,387	P199,500	P20,376,656

The Director's Compensation is in accordance with Section 4, Article III of the Company's By-Laws, which provides:

"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, **subject to the requirements of the Corporation Code.** (As amended by the Board of Directors on 11 March 2014 and the Stockholders on 22 April 2014; and further amended by the Board of Directors on 19 April 2016 and the Stockholders on 15 June 2016.)"

There are no any other arrangement including consulting control. Further, there are no warrants and options outstanding as well as no warrants and options repriced.

Item 7. Independent Public Accountant

In compliance with SRC Rule 68, Part I (3) (B) (ix), the Company ensures that its independent auditors shall comply with the provisions on long association of personnel, including partner rotation, as prescribed in the Code of Ethics for Professional Accountants in the Philippines as adopted by the BOA and PRC and such other standards as may be adopted by the Commission. In relation thereto, BOA Resolution No. 18, Series of 2018 prescribes that no individual shall be key audit partner of public interest entities for more than seven (7) years. For the fiscal year 2022-2023, Mr. Genghis O. Grospe is the engagement or signing partner.

a) The accounting firm of Sycip Gorres Velayo & Co. (SGV) is the independent public accountant of the Company for the fiscal year 2022-2023. There have been no disagreements with SGV on any matter relating to accounting principles or practice, financial statement disclosure or auditing scope or procedure. The same accounting firm is being recommended for re-appointment as the external auditor of the Company. No other matter in relation to the auditor is going to be taken up in the annual stockholders meeting.

b) Pursuant to SEC Memorandum Circular No. 8, Series of 2003, said firm assigns different Engagement Partners to the Company. Mr. Genghis O. Grospe has been assigned as the engaging or signing partner beginning fiscal year 2022-2023.

c) Representatives of SGV are expected to be present during the annual stockholders' meeting. They will have the opportunity to make a statement if they so desire and are expected to be able to respond to appropriate questions from stockholders.

d) The summary of fees paid by the Company to SGV & Co. for the last three (3) fiscal years are as follows:

	FY 2022 – 2023	FY 2021 – 2022	FY 2020 – 2021
Audit Fees and Other Related Services	₱1,370,400.00	₱1,200,000.00	₱1,200,000.00

Item 8. Compensation Plans

No action is to be taken at the annual 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 annual 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 annual 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 September 30, 2023 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 September 30, 2023 (1st Quarter of Fiscal Year July 1, 2023 – June 30, 2024) a copy of which is attached as *Annex "B"*.

There have been no disagreements with SGV, the Company's independent public accountant, on any matter relating to accounting principles or practice, financial statement disclosure or auditing scope or procedure.

Item 12. Mergers, Consolidation, Acquisitions and Similar Matters

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

Item 14. Restatement of Account

No action will be taken at the annual 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 to be Submitted for Approval

The Company will submit to the stockholders for approval the following:

- a) Minutes of the Annual Meeting of Stockholders held on January 31, 2023 and Special Stockholders Meeting held on 16 May 2023,⁵ copies of which have been uploaded in the Company's website and are attached as *Annexes "C" and "D;"*
- b) Annual Report and the Audited Financial Statements for the Fiscal Year ending June 30, 2023;⁶
- c) All Acts and Proceedings of the Board of Directors and Officers since the last Annual Meeting of the Stockholders;
- d) Election of Directors; Extension of Term of Independent Directors; and
- e) Appointment of SGV as External Auditor.

Item 16. Matters Not Required to be Submitted

There is no action to be taken at the annual 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

There is no amendment to the Company's Articles of Incorporation, By-Laws or any other documents to be submitted to a vote of the stockholders.

⁵ Copies of the minutes of the Annual Meeting of Stockholders held on 31 January 2023 and Special Stockholders Meeting held on 16 May 2023, which have been uploaded to the Company's website, will be provided by the Company during the stockholders' meeting.

⁶ The Annual Financial Statements for the Fiscal Year ending June 30, 2023 contained in the Annual Report is uploaded to the Company's website, and a copy of which will be provided by the Company upon written request of a security holder.

Item 18. Other Proposed Action

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

Item 19. Voting Procedure

Every stockholder shall be entitled to vote, in person or by proxy, for each share of stock held by him.

In all items for approval except election of Members of the Board of Directors, each share of stock entitles its registered owner to one (1) vote.

In the election of directors, every stockholder is entitled to vote the number of shares standing in his name on the books of the Company and said stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate said shares and give one (1) candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal or he may distribute them on the same principle among as many candidates as he shall see fit, provided that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of directors to be elected. The election is by ballot, unless there is a motion duly made and seconded that the election be made viva voce.

Votes shall be counted under the direct control and supervision of the Corporate Secretary or in the absence of the Corporate Secretary, the Assistant Corporate Secretary, who may be assisted by the independent auditors and the Company's stock transfer agent.

Management Report

Business and General Information

The Company's Business and General Information, a copy of which is attached as *Annex "A-1"*, provides for the brief description of the general nature and scope of the business of the Company, which is hereby incorporated by reference. The same can be found in Part I of the Company's Annual Report (SEC Form 17-A) for the fiscal year ended June 30, 2023, a copy of which is attached as *Annex "A."*

Management's Discussion and Analysis with Plan of Operation

Management's Discussion and Analysis of Financial Condition and Result of Operation for the same period, which are hereby incorporated by reference, is contained in the Company's Quarterly Report (SEC Form 17-Q) for the quarterly period ended September 30, 2023 (1st Quarter of Fiscal Year July 1, 2023 – June 30, 2024). A copy of the Company's Quarterly Report is attached as *Annex "B"*.

Market Information

CAT shares are listed and traded in The Philippine Stock Exchange, Inc. The high and low share prices for each quarter during the last three (3) fiscal years are as follows:

Market Information				
Fiscal Year	Quarter	Period	High	Low
2020-2021	1Q	July – September	13.46	10.84
	2Q	October – December	24.10	11.02
	3Q	January – March	16.30	12.70
	4Q	April – June	14.50	12.88
2021-2022	1Q	July – September	14.90	12.94
	2Q	October – December	14.40	13.00
	3Q	January – March	13.78	12.08
	4Q	April – June	13.54	10.00
2022-2023	1Q	July – September	11.48	9.13
	2Q	October – December	10.66	8.00
	3Q	January – March	11.50	8.88
	4Q	April – June	11.00	9.01
2023-2024	1Q	July – September	10.50	8.80
	2Q	October – December	12.50	7.00

Corporate Governance

The Company's directors, officers and employees complied with all the leading practices and principles on good corporate governance as embodied in its Manual on Corporate Governance. On 03 May 2017, the Company adopted its new Manual on Corporate Governance for Public Listed Companies in accordance with SEC Memorandum Circular No. 19, Series of 2016, which was submitted to the SEC on May 31, 2017. The Board Charter as well as the Charter of the Corporate Governance Committee (which performs the functions of the Nominations and Compensation Committee) and amended Charter of the Audit Committee (which performs the functions of the Board Risk Oversight and Related Party Transactions Committee) was also approved by the Board on May 3, 2017.

Matters with Respect to the Previously Held Annual Stockholders' Meeting and Other Items in Relation to Section 49 of the Revised Corporation Code

a.) In the previous annual stockholders' meeting held on 31 January 2023, the Board of Directors presented to the stockholders the Minutes of the 25 January 2022 Annual Meeting of Stockholders, a copy of which was uploaded to the Company's website within 5 days from the 2022 annual stockholders' meeting. A copy of the minutes is as *Annex "C."*

1. Description of voting. Voting via viva voce was done during the course of the meeting, which was tabulated by the Office of the Corporate Secretary.

2. Shareholders were provided with the opportunity to be able to present their questions/comments. There was no comment/question presented during the presentation of the minutes.
3. The Matters discussed and resolutions approved/ reached were:
 - a) Reading and approval of the Minutes of the Annual Meeting of Stockholders held on 25 January 2022;
 - b) Approval of the Annual Report and the audited financial statements for FY ending 30 June 2022;
 - c) Ratification and confirmation of all acts and proceedings of the Board of Directors and Officers since the last annual meeting of the Stockholders;
 - d) Election of Directors; and
 - e) Appointment of external auditor
4. Voting results. Out of the 238,496,840 outstanding shares of common stock entitled to vote at the meeting, the holders of at least 204,042,160 shares, representing 85.55% of the outstanding shares were present in person or by proxy via remote communication. The votes garnered for each agenda items were as follows:
 - a.) Reading and approval of the Minutes of the Annual Meeting of Stockholders held on 25 January 2022 - 85.55% of the outstanding shares
 - b.) Approval of the Annual Report and the audited financial statements for FY ending 30 June 2022 - 85.55% of the outstanding shares
 - c.) Ratification and confirmation of all acts and proceedings of the Board of Directors and Officers since the last annual meeting of the Stockholders - 85.55% of the outstanding shares
 - d.) Election of Directors - each of the candidates/nominees for director, namely Mr. Martin Ignacio P. Lorenzo, Mr. Fernando C. Cojuangco, Mr. Fernan Victor P. Lukban, Mr. Benjamin I. Espiritu (Independent), Mr. Vigor D. Mendoza II, Mr. Renato B. Padilla (Independent) received votes equivalent to 85.55% of the outstanding shares
 - e.) Appointment of external auditor - 85.55% of the outstanding shares
5. The following directors, officers, and stockholders attended the meeting:
 - Mr. Martin Ignacio P. Lorenzo (Chairman & CEO)
 - Mr. Fernando C. Cojuangco (President & COO)
 - Mr. Fernan Victor P. Lukban (Director & Treasurer)
 - Mr. Benjamin I. Espiritu (Independent Director)
 - Mr. Renato B. Padilla (Independent Director)
 - Ms. Cecile D. Macaalay (CFO)
 - Ms. Janette L. Peña (Corporate Secretary)
 - Mr. Addison B. Castro (Asst. Corporate Secretary and Compliance Officer)

Luisita Trust Fund through Unicapital

CAT Resource Asset & Holdings, Inc. through BDO Securities

(b) No event which may be considered as material information on the current stockholders, and their voting rights has taken place;

(c) No comprehensive assessment of the company's performance, strategy and other affairs has been conducted;

(d) The Company's audited financial statements includes a statement of management responsibility which states that the management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized;

(e) In accordance with the Company's By-Laws, dividends shall be declared only when the net profit of the corporation, after deducting the amount indicated in the preceding section, shall permit. The amount and dates of payment shall be determined by the Board of Directors. They may be paid in cash, in stock of the corporation, or both at the same time, as authorized by proper resolution of the Board of Directors and in accordance with the provisions of the Revised Corporation Code. No dividend may be declared which will impair or diminish the capital of the Corporation. No dividend was declared during the last fiscal year.

(f) The profile of the directors are set forth on Pages 5-8, Item 5.

(g) Below is the attendance of each director at each of the meetings of the board in regular or special meetings:

Meeting and Date	Directors Present
Organizational Board Meeting held on 31 January 2023	Martin Ignacio P. Lorenzo, Fernando Ignacio C. Cojuangco, Benjamin I. Espiritu, Fernan Victor P. Lukban, Renato B. Padilla
Special Board Meeting held on 30 March 2023	Fernando Ignacio C. Cojuangco, Benjamin I. Espiritu, Fernan Victor P. Lukban, Renato B. Padilla
Regular Board Meeting held on 16 May 2023	Martin Ignacio P. Lorenzo, Fernando Ignacio C. Cojuangco, Benjamin I. Espiritu, Fernan Victor P. Lukban, Renato B. Padilla, Martin Diego L. Lorenzo, Jr., Mateo Rafael L. Lorenzo, Pedro Francisco B. Cojuangco
Regular Board Meeting held on 10 October 2023	Martin Ignacio P. Lorenzo, Benjamin I. Espiritu, Fernan Victor P. Lukban, Renato B. Padilla, Mateo Rafael L. Lorenzo
Regular Board Meeting held on 12 December 2023	Martin Ignacio P. Lorenzo, Fernando Ignacio C. Cojuangco, Benjamin I. Espiritu, Fernan Victor P. Lukban, Renato B. Padilla, Martin Diego L. Lorenzo, Jr., Mateo Rafael L. Lorenzo

(h) No appraisal report and performance report for the board were made. However, in compliance with the Company's Manual of Corporate Governance, the members of the Board are required to undergo annual seminar/training in matters relating to corporate governance or the sugar industry. The Corporate Governance Committee recommends continuing education/training programs for directors, assignment of tasks/projects to board committees, succession plan for the board members and senior officers, and remuneration packages for corporate and individual performance.

(i) The compensation of the directors are set forth on Pages 9-11, Item 6.

(j) There were no disclosures on self-dealing and related party transactions from any of the directors.

Undertaking

The Company through its Assistant Corporate Secretary, Addison B. Castro, with office address at 3/F First Lucky Place, 2259 Pasong Tamo Extension, Makati City undertakes to provide without charge upon written request of a security holder or his representative a copy of the Annual Report accomplished in SEC Form 17-A for fiscal year 2022-2023. Likewise, a copy of the Company's quarterly interim unaudited report, for the first quarter of fiscal year 2023-2024, discussion and inclusive of the management analysis, will be provided upon request to the shareholders.

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 3rd day of January 2024.

CENTRAL AZUCARERA DE TARLAC, INC.

By:



ADDISON B. CASTRO

Assistant Corporate Secretary
and Compliance Officer

addison.castro@gatchaliancastro.com

(02) 8892-0201

Copies of the Notice of Meeting, Definitive Information Statement and other relevant documents in relation to the annual stockholders' meeting may be accessed and downloaded through www.luisitasugar.com or through the PSE EDGE portal at <https://edge.pse.com.ph>. Alternatively, you may send an email request to corporatehousekeeping3@gatchaliancastro.com

Should you wish to obtain physical copies of the Annual Report, Audited Financial Statements for fiscal year 2022-2023 and/or Quarterly Report for the first quarter of fiscal year 2023-2024, please send your written requests to –

Office of the Assistant Corporate Secretary
Atty. Addison B. Castro
c/o Gatchalian and Castro Law Office

email: addison.castro@gatchaliancastro.com
corporatehousekeeping3@gatchaliancastro.com

call: 02-8892-0301 to 02

address: 5th Floor Jose Cojuangco and Sons Building,
119 Dela Rosa corner Palanca Sts.,
Legazpi Village, Makati City

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **RENATO B. PADILLA**, Filipino, of legal age and a resident of [REDACTED] after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of CENTRAL AZUCARERA DE TARLAC and have been its independent director since October 15, 2010.

2. I am affiliated with the following companies or organizations (including Government Owned and Controlled Corporation):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Philippine International Convention Center (PICC)	General Manager	Since 2009

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of CENTRAL AZUCARERA DE TARLAC as provided for in Section 38 of the Securities Regulation Code, its implementing Rules and Regulations and other SEC issuances.

4. I am not related to any director / officer /substantial shareholder of Central Azucarera de Tarlac 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. I have sought the permission of the Governor of the Bangko Sentral ng Pilipinas (BSP) who serves as the Chairman of the Board of PICC to be an independent director in CENTRAL AZUCARERA DE TARLAC, and I hereby undertake to submit the written consent of the BSP Governor.

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.

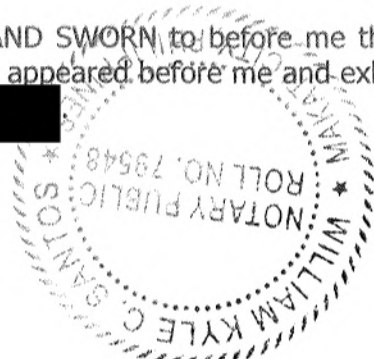
8. I shall inform the Corporate Secretary and the Compliance Officer of CENTRAL AZUCARERA DE TARLAC of any changes in the abovementioned information within five days from its occurrence.

DEC 15 2023
DONE this ___ day of December 2023, at Makati City, Philippines.

[REDACTED]
RENATO B. PADILLA
Affiant

SUBSCRIBED AND SWORN to before me this 15 day of December 2023 at Makati City, affiant personally appeared before me and exhibited to me [REDACTED] ID with [REDACTED]

Doc. No. 341;
Page No. 10;
Book No. I;
Series of 2023.



DEC 15 2023
ATTY. WILLIAM KYLE C. SANTOS
Notary Public
Appointment No. M-180 / Until December 31, 2024
8th Floor, Jhon Gojuangco & Sons Bldg.
118 Davao St., corner C. Palanca St.
Legaspi Village, Makati City
PTR No. 9572593/01.06.2023/Makati City
IBP No. 293711/01.10.2023/PPLM
Roll No. 79548

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **BENJAMIN I. ESPIRITU**, Filipino, of legal age, with postal address at [REDACTED] after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of CENTRAL AZUCARERA DE TARLAC and have been its independent director since October 29, 2013.

2. I am affiliated with the following companies or organizations (including Government Owned and Controlled Corporation):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Change Management International, Inc.	President & CEO	1998 to present
Banco de Mindoro, Inc.	Chairman	2005 to present
Risks, Opportunities, Assessment and Management (ROAM), Inc.	President	2014 to present
Central Azucarera de Tarlac, Inc.	Independent Director	2013 to present
Ormin Realty Corporation	Chairman & President	2000 to present
Konstruktura Development Resources Corp.	Chairman & President	2015 to present
Intrastrata Assurance Corporation	Director	2015 to present
The Laudibus League Holdings, Inc.	Chairman	2014 to present
B5 Group Corporation	Chairman & President	2006 to present
EC Ventures Corporation	President	2006 to present
A&A Realty Development Enterprises, Inc.	Director	2005 to present
Gov. Arturo Arce Ignacio, Sr. Foundation, Inc.	Chairman & President	2005 to present
Dona Lilia San Agustin Foundation, Inc.	Chairman & President	2006 to present
Solar Philippines Nueva Ecija Corporation	Independent Director	2021
Dizon Copper Silver Mines, Inc.	Independent Director	2014 to present
Mindoro Chamber of Commerce & Industry	President	2018 to present
Philippine Marine Corps Board of Advisers	Chairman	2017 to present

National Defense College of the Philippines Alumni Association, Inc.	President	2017 to present
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3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Central Azucarera de Tarlac as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.

4. I am not related to any director / officer /substantial shareholder of Central Azucarera de Tarlac 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. 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.

7. I shall inform the Corporate Secretary and the Compliance Officer of CENTRAL AZUCARERA DE TARLAC of any changes in the abovementioned information within five days from its occurrence.

DONE this 19th day of December 2023, at Makati City, Philippines.

BENJAMIN I. ESPIRITU
Affiant

SUBSCRIBED AND SWORN to before me this 19th day of December 2023, at Makati City, affiant personally appeared before me and exhibited to me his Philippine Passport valid until 28 May 2028.

ATTY. WILLIAM KYLE C. SANTOS
Notary Public

Appointment No. M-180 / Until December 31, 2024
5th Floor Jose Cojuangco & Sons Bldg.
119 Dela Rosa St., corner C. Palanca St.
Legaspi Village, Makati City
PTR No. 9572583/01.06.2023/Makati City
IBP No. 293711/01.10.2023/PPLM
Roll No. 79548

Doc. No. 343;
Page No. 70;
Book No. I;
Series of 2023.

