

August 13, 2024



THE SECURITIES AND EXCHANGE COMMISSION

Markets and Securities Regulation Department
17/F SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209

Attention: **Director Vicente Graciano P. Felizmenio, Jr.**
Markets and Securities Regulation Department

PHILIPPINE STOCK EXCHANGE

6/F PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: **Atty. Stefanie Ann B. Go**
Officer-in-Charge, Disclosure Department

Subject: **Results of the Balai Ni Fruitas, Inc. Annual Meeting held on August 13, 2024**

Gentlemen:

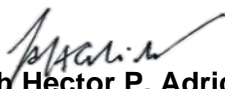
Please see attached the SEC Form 17-C of **Balai ni Fruitas, Inc.** for the Results of the 2024 Annual Stockholders Meeting on August 13, 2024 filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations and the Revised Disclosure Rules of the Philippine Stock Exchange (PSE).

Thank you.

Very truly yours,

BALAI NI FRUITAS, INC.

By:



Ralph Hector P. Adricula
Compliance Officer

COVER SHEET

C S 2 0 0 5 0 8 3 8 6
SEC Registration Number

B A L A I N I F R U I T A S , I N C .

(Company's Full Name)

6 8 D A T A S T . B R G Y . D O N M A N U E L ,

Q U E Z O N C I T Y

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

RALPH HECTOR ADRICULA

Contact Person

+(632) 8731-8886

Company Telephone Number

SEC FORM 17-C

1 2

Month

3 1

Day

Fiscal Year

FORM TYPE

0 8

Month

1 3

Day

Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc
Section

Amended Articles Number /

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

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. August 13, 2024
Date of Report (Date of earliest event reported)
2. SEC Identification Number- CS200508386
3. BIR Tax Identification No. - 237-383-045-000
4. BALAI NI FRUITAS INC.
Exact name of issuer as specified in its charter
5. QUEZON CITY, PHILIPPINES
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code
6. 68 DATA ST. BRGY. DON MANUEL QUEZON CITY
Address of principal office
- 1113
Postal Code:
7. (02)8243-1741
Issuer's telephone number, including area code
9. N/A
Former name or former address, 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

<u>Common Shares</u>	<u>1,495,005,000</u>
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11. Indicate the item numbers reported herein:

Item 4: Resignation, Removal or Election of Registrant's Directors or
Officers
Item 9: Other Events

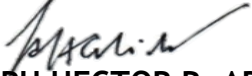
SIGNATURES

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.

BALAI NI FRUITAS INC.

Issuer

Date



RALPH HECTOR P. ADRICULA
Compliance Officer

August 13, 2024

PSE Disclosure Form 4-24 Results of Annual Stockholders' Meeting

References: SRC Rule 17 (SEC Form 17-C) and
Sections 6 and 4.4 of the Revised Disclosure Rules

BALAI NI FRUITAS, INC.'S DISCLOSURE

<i>Subject of the Disclosure:</i>			
Results of the 2024 Annual Stockholders' Meeting			
<i>Background/Description of the Disclosure</i>			
Results of the 2024 Annual Stockholders' Meeting , resolutions and approval on various matters by the stockholders			
<i>List of elected directors for the ensuing year with their corresponding shareholdings in the Issuer</i>			
Name of Person	Shareholdings in the Listed Company		Nature of Indirect Ownership
	Direct	Indirect	
ROGELIO M. GUADALQUIVER	1,000-	-	N/A
LESTER C. YU	4,004,000-	-	N/A
CALVIN F. CHUA	1,330,000-	-	N/A
MADELENE T. SAYSON	2,000-	-	N/A
TOMMANNY TAN	10,000-	-	N/A
LEE CEASAR S. JUNIA	1,000-	-	N/A
BERNARDINO M. RAMOS	1,000-	-	N/A

<i>External Auditor</i>	:	Reyes, Tacandong & Co.
<i>List of Other Material Resolutions, Transactions and Corporate Actions Approved by the Stockholders</i>		
<ol style="list-style-type: none"> 1. Call to order 2. Certification of service of notice and presence of quorum 3. Reading and approval of the minutes of the last Annual Stockholders' Meeting held on August 15, 2023 4. Ratification of all acts and resolutions of the Board of Directors and Management from the date of the last annual stockholders' meeting until the date of this meeting 5. Presentation of the President's Report 6. Management Report and Approval of the Audited Financial Statements for the year 2023 7. Election of the members of the Board of Directors, including the Independent Directors for the year 2024 8. Appointment of External Auditors 9. Other Matters 10. Adjournment 		
<i>Other Relevant Information</i>	:	Please refer to attached SEC Form 17C with the Minutes of the 2024 Stockholders Meeting.

**MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS
BALAI NI FRUITAS, INC. (BNFI)
Conducted via remote communication through Zoom
August 13, 2024
2:00 P.M**

TOTAL NUMBER OF SHARES OUTSTANDING	1,495,005,000
Total No. of Shares of Stockholders Participating Remotely or in Absentia	1,178,834,00
Percentage	78.85%
Total Shares Not Represented	316,171,000
Percentage	21.15%

Directors in Attendance:

1. Rogelio M. Guadalquiver	Chairman
2. Lester C. Yu	President and Chief Executive Officer
3. Calvin F. Chua	Director, Chief Financial Adviser
4. Madelene T. Sayson	Director
5. David Jonathan Y. Bayot	Independent Director
6. Lee Ceasar S. Junia	Independent Director
7. Bernardino M. Ramos	Independent Director

Corporate Officers in Attendance:

1. Roselyn A. Legaspi	Managing Director
2. Ma. Teresa B. Trujillo	Chief Financial Officer and Treasurer
3. Ralph Hector P. Adricula	Compliance Officer
4. Lerma C. Fajardo	Comptroller
5. William V. Capuno	Head of Operations
6. Shaun Aldrich Si	Investor Relations Officer
7. Marvin C. Yu	Corporate Secretary

I. CALL TO ORDER

The Chairman opened the meeting by welcoming the shareholders to the 2024 Annual Stockholders Meeting of the company and calling the same to order after, indicating that the meeting was held via remote communication using Zoom Platform.

II. CERTIFICATION OF THE NOTICE OF MEETING AND QUORUM

Upon request of the Chairman of the Board, Mr. Rogelio M. Guadalquiver, the Corporate Secretary, Mr. Marvin C. Yu, announced that the notices for the meeting were distributed to the stockholders through the following:

1. Publication of the Notice of the ASM in the Business Sections of the Manila Standard and the Business Mirror, both newspapers of general circulation in the Philippines, in both print and online format on July 22 and July 23, 2024;
2. Disclosure of the ASM Notice on the Philippine Stock Exchange Edge portal; and

3. Posting on the Corporation's website at www.balainifruitas.com

These alternative modes of notification to stockholders are in compliance with the guidelines of the SEC per its Notice dated February 23, 2024. The total outstanding common shares were represented at the meeting by stockholders participating remotely or in absentia or represented by proxies. The Corporate Secretary then certified the existence of a quorum.

1. The PSE Edge portal; and
2. The Corporation's website at www.balainifruitas.com.

The Definitive Information Statement contains detailed steps and procedures for participating via remote communication and voting in absentia.

III. APPROVAL OF THE MINUTES OF THE LAST ANNUAL MEETING OF THE STOCKHOLDERS

The Chairman proceeded to the next item in the agenda, which was the approval of the minutes of the annual meeting of the stockholders held last August 15, 2023. The Corporate Secretary mentioned that the minutes of the said meeting were provided through posting in the Corporation's website.

On motion duly made and seconded, the stockholders dispensed with the reading of the minutes of the last stockholders' meeting of the Corporation held on August 15, 2023 and submitted the same for approval as recorded. Accordingly, the following resolution was thus adopted and approved:

"RESOLVED, that the stockholders of Balai ni Fruitas, Inc. hereby approve the Minutes of the Annual Stockholders' Meeting held on August 15, 2023 as recorded."

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The above resolution was approved by more than a majority of the total outstanding shares entitled to vote, 1,178,834,000 shares, representing 78.85%

Based on the existing process, votes were casted through an online portal which was accessed by eligible shareholders upon successful registration to the ASM 2024.

IV. RATIFICATION OF ALL ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS AND MANAGEMENT FROM THE DATE OF THE LAST ANNUAL STOCKHOLDERS' MEETING UNTIL THE DATE OF THIS MEETING

The next item on the agenda was the ratification of acts and resolutions of the Board of Directors and Management for year 2023 and up to present. On motion duly made and seconded, the stockholders approved the following resolution:

"RESOLVED, that the stockholders of Balai ni Fruitas, Inc., hereby approve and ratify all the actions taken by the Corporation's Board of Directors and Management for the year 2023 and up to the present."

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The stockholders owning more than a majority of the total outstanding shares entitled to vote ratified all acts of the Corporation, its Board of Directors and Management from the last annual

stockholders' meeting to the present. Of the 1,178,834,00 total outstanding common shares entitled to vote at this meeting, 1,178,834,000 shares, representing 78.85% of the total outstanding common shares of the Corporation, have voted in favor of ratifying all acts and resolutions of the Board of Directors and Management from the date of the last Annual Stockholders' Meeting until the date of this meeting.

Based on the existing process, votes were casted through an online portal which was accessed by eligible shareholders upon successful registration to the ASM 2024.

V. PRESENTATION OF THE PRESIDENT'S REPORT

The Chairman of the Meeting then gave the floor to the President of the Corporation, Mr. Lester C. Yu, for the latter's report on the Corporation's achievements and milestones throughout the year 2023 and 2024.

The President reported on the significant business transaction undertaken by Management and the operational strategies and achievements for the year 2023 and 2024.

VI. MANAGEMENT REPORT AND APPROVAL OF AUDITED FINANCIAL STATEMENT FOR THE YEAR 2023

The Chairman of the Meeting then gave the floor to Co-Host, Ms. Rushell Salvador, for the latter's report on the Corporation's results of operations and financial condition for year 2023 and 2024.

After Ms. Salvador's presentation, the Chairman opened the floor for questions. On motion duly made and seconded, the stockholders approved the following resolution:

"RESOLVED, that the stockholders of Balai ni Fruitas, Inc. hereby approve the 2023 Annual Report and the Audited Consolidated Financial Statements of Balai ni Fruitas, Inc. for the year ended December 31, 2023."

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The stockholders owning more than a majority of the total outstanding shares entitled to vote approved the report for the year 2023 and the audited financial statements for year ended December 31, 2023. Of the 1,178,834,000 total outstanding common shares entitled to vote at this meeting, 1,178,834,000 shares voted, representing 78.85% of the total outstanding common shares of the Corporation, have voted in favor of approving the Audited Financial Statements for the year 2023.

Based on the existing process, votes were casted through an online portal which was accessed by eligible shareholders upon successful registration to the ASM 2024.

VII. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS, INCLUDING INDEPENDENT DIRECTORS, FOR THE YEAR 2024

The Articles of Incorporation of the Corporation provide for 7 directors, with 3 being Independent Directors. The Corporate Secretary announced the names of the persons nominated for election as directors and independent directors of Balai ni Fruitas, Inc. as follows:

1. Mr. Rogelio M. Guadalquiver
2. Mr. Lester C. Yu
3. Ms. Madelene T. Sayson
4. Mr. Calvin F. Chua
5. Mr. Bernardino M. Ramos (*Independent Director*)
6. Mr. Lee Ceasar S. Junia (*Independent Director*)
7. Mr. David Jonathan Y. Bayot (*Independent Director*)
8. Mr. Tommanny Tan (*Independent Director*)

On motion duly made and seconded, the above-named nominees were nominated as directors and independent directors of the Corporation. There was no objection, the nomination was closed.

Since no objection was made, the seven (7) listed directors were elected based on votes of stockholders participating remotely or in absentia and by proxy. The Chairman requested the Corporate Secretary to record the votes for this agenda item. The stockholders owning more than a majority of the total outstanding shares entitled to vote casted the votes via the online portal and results were shown to the stockholders, as detailed below:

AGENDA	VOTES	
	NO. OF SHARES	%
Election of Directors		
1. Rogelio M. Guadalquiver	1,178,833,000	78.85%
2. Lester C. Yu	1,178,833,000	78.85%
3. Calvin F. Chua	1,178,833,000	78.85%
4. Madelene T. Sayson	1,178,833,000	78.85%
5. Lee Ceasar S. Junia	1,178,833,000	78.85%
6. Bernardino M. Ramos	1,178,833,000	78.85%
7. Tommanny Tan	1,178,833,000	78.85%

VIII. APPOINTMENT OF EXTERNAL AUDITORS

The stockholders were informed that present auditor, Reyes Tacandong & Co. (RTC), was appointed as Company auditor since 2015. The Audit Committee, chaired by Mr. Bernardino Ramos, recommend the re-appointment of RTC and RTC has accepted the invitation to stand for re-appointment this year. The Company is in compliance with Rule 68 of the Securities Regulation Code requiring the rotation of external auditors or engagement partners who have been engaged by the company.

There being no other questions, on motion duly made and seconded, the following resolution was adopted and approved:

”RESOLVED, that the stockholders of Balai ni Fruitas, Inc. (the “Corporation”) hereby approve and ratify the appointment of Reyes Tacandong & Co. (RTC) as the external auditor of the Corporation for the year 2024.”

The Chairman requested the Corporate Secretary to record the votes for this agenda item. The stockholders owning more than a majority of the total outstanding shares entitled to vote

approved the re-appointment of Reyes Tacandong & Co. as the external auditor of the Corporation for the year 2024. Of the **1,178,834,000** total outstanding common shares entitled to vote at this meeting, **1,178,834,000** shares, representing **78.85%** of the total outstanding common shares of the Corporation, have voted in favor approving the appointment of Reyes Tacandong & Co.


Based on the existing process, votes were casted through an online portal which was accessed by eligible shareholders upon successful registration to the 2024 Annual Stockholders Meeting.

IX. OTHER MATTERS AND ADJOURNMENT

The stockholders were given an opportunity to ask questions by sending their queries about the ASM and the Company to ipo.compliance@balainifruitas.com and through zoom chat box.

There being no questions casted by present eligible shareholders and no further business to transact, on motion duly made and seconded, the Chairman adjourned the meeting. The Chairman thanked all the stockholders for their attendance and participation remotely.

Certified Correct:


MARVIN Q. YU
Corporate Secretary