

C03349-2018

**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. Date of Report (Date of earliest event reported)
May 11, 2018
2. SEC Identification Number
11840
3. BIR Tax Identification No.
000-100-341-000
4. Exact name of issuer as specified in its charter
SAN MIGUEL FOOD AND BEVERAGE, INC.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
23F, The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City, Metro Manila
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 317-5000
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (FB)	1,666,670,960
PREFERRED (FBP2)	15,000,000
11. Indicate the item numbers reported herein
Item 4. Resignation, Removal or Election of Registrant's Directors or Officers

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



**San Miguel Food and Beverage, Inc.
FB**

PSE Disclosure Form 4-25 - Results of Organizational Meeting

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

Subject of the Disclosure

Results of the Organizational Meeting of the Board of Directors of the Company.

Background/Description of the Disclosure

SMFB Organizational Meeting of the Board of Directors held on May 11, 2018, immediately following the Annual Stockholders' Meeting, at the 2nd Floor, Executive Dining Room - Private Room 2, San Miguel Corporation Head Office Complex, No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila.

List of elected officers for the ensuing year with their corresponding shareholdings in the Issuer

Name of Person	Position/Designation	Shareholdings in the Listed Company		Nature of Indirect Ownership
		Direct	Indirect	
Eduardo M. Cojuangco, Jr.	Chairman	10	0	N/A
Ramon S. Ang	Vice Chairman	10	0	N/A
Francisco S. Alejo III	President	10	240,000	Lodged through PCD
Zenaida M. Postrado	Treasurer and San Miguel Food Group Chief Finance Officer	0	39,000	Lodged through PCD
Rita Imelda B. Palabyab	Head, Branded Business Cluster; President, The Purefoods-Hormel Company, Inc. and Magnolia Inc.	0	2,000	Lodged through PCD
Leo A. Obviar	Head, Agro-Industrial Cluster; President, San Miguel Foods, Inc.	0	1,500	Lodged through PCD
Raul B. Nazareno	Head, International Business Cluster and Branded Business Cluster Exports Business	0	1,000	Lodged through PCD
Florentino C. Policarpio	Head, Milling Cluster; President, San Miguel Mills, Inc.	0	0	N/A
Elizabeth R. Bay	Vice President and General Manager, San Miguel Mills, Inc.	0	7,000	Lodged through PCD
Oscar R. Sañez	Vice President, San Miguel Food Group Corporate Affairs and Strategic Planning Head	0	89,000	Lodged through PCD
Rodolfo M. Abaya	Vice President, San Miguel Food Group Human Resources Head	0	0	N/A
Jennifer T. Tan	Vice President, San Miguel Food Group Procurement Head	0	1,500	Lodged through PCD
Helene Z. Pontejos	Vice President and General Manager, San Miguel Foods – Great Food Solutions	0	2,000	Lodged through PCD
Alexandra B. Trillana	Compliance Officer, Corporate Secretary and San Miguel Food Group General Counsel	0	1,000	Lodged through PCD
Ma. Celeste L. Ramos	Assistant Corporate Secretary	0	300	Lodged through PCD
Ophelia L. Fernandez	San Miguel Food Group Internal Audit Head	0	5,000	Lodged through PCD

List of Committees and Membership

Name of Committees	Members	Position/Designation in Committee
Executive Committee	Eduardo M. Cojuangco, Jr.	Chairman
Executive Committee	Ramon S. Ang	Member
Executive Committee	Francisco S. Alejo III	Member
Executive Committee	Minita V. Chico - Nazario	Member / Independent Director
Audit Committee	Carmelo L. Santiago	Chairman / Independent Director
Audit Committee	Minita V. Chico-Nazario	Member / Independent Director
Audit Committee	Ricardo C. Marquez	Member / Independent Director
Audit Committee	Menardo R. Jimenez	Member
Audit Committee	Ferdinand K. Constantino	Advisor
Related Party Transactions Committee	Minita V. Chico-Nazario	Chairman / Independent Director
Related Party Transactions Committee	Carmelo L. Santiago	Member / Independent Director

Related Party Transactions Committee	Ricardo C. Marquez	Member / Independent Director
Related Party Transactions Committee	Menardo R. Jimenez	Member
Related Party Transactions Committee	Ferdinand K. Constantino	Advisor
Board Risk Oversight Committee	Ricardo C. Marquez	Chairman / Independent Director
Board Risk Oversight Committee	Carmelo L. Santiago	Member / Independent Director
Board Risk Oversight Committee	Menardo R. Jimenez	Member
Corporate Governance Committee	Minita V. Chico-Nazario	Chairman / Independent Director
Corporate Governance Committee	Carmelo L. Santiago	Member / Independent Director
Corporate Governance Committee	Ricardo C. Marquez	Member / Independent Director

List of other material resolutions, transactions and corporate actions approved by the Board of Directors

The Board appointed Mr. Carmelo L. Santiago as Lead Independent Director of the Company, as well as approved the depository banks, signing authorities and limits for corporate transactions of the Company, subject to amendment as the need arises, for approval at subsequent Board meetings.

Other Relevant Information

Please see attached SEC Form 17-C to be filed with the SEC on May 15, 2018. To clarify, all the Preferred Series 2 shares of the officers named therein, are lodged through PCD.

Filed on behalf by:

Name	Zenaida Postrado
Designation	VP & Chief Finance Officer

SEC COPY

COVER SHEET

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S. E. C. Registration Number

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(Company's Full Name)

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

ALEXANDRA B. TRILLANA

Contact Person

(632) 317-5450

Company Telephone Number

SEC Form

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Month

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Day

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FORM TYPE

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Month

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Day

Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(b)(3) THEREUNDER**

1. **May 11, 2018**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **11840**
3. BIR Tax Identification No. **000-100-341-000**
4. **SAN MIGUEL FOOD AND BEVERAGE, INC.**
Exact name of registrant as specified in its charter
5. **Philippines**
(Province, country or other jurisdiction of
Incorporation)
6. (SEC Use Only)
Industry Classification Code
6. **23/F The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City**
1605
(Address of principal office) (Postal Code)
7. **(632) 317-5000** (Registrant's telephone number, including area code)
8. **SAN MIGUEL PURE FOODS COMPANY INC.**
(Former name or former address, if changed since last report)
9. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Outstanding as of March 31, 2018
Common	1,666,670,960
Preferred	<u>15,000,000</u>
	1,681,670,960

10. Indicate the item numbers reported herein:

Item 9. Other Events

Please be informed that at the Annual Meeting of Shareholders (the "ASM") and Organizational Meeting of the Board of Directors (the "Board") of San Miguel Food and Beverage, Inc. (the "Corporation") both held on May 11, 2018:

1. The following directors were duly elected at the ASM, with the respective number of shares held by each in the Corporation as of May 11, 2018:

Name of Owner	Title of Class	Amount and Nature of Ownership	Total No. of Shares
Eduardo M. Cojuangco, Jr.	Common	10 (Direct)	10
Ramon S. Ang	Common	10 (Direct)	10
Francisco S. Alejo III	Common	10 (Direct) 230,000 (Beneficial)	240,010
	Preferred Series 2	10,000 (Beneficial)	
Menardo R. Jimenez	Common	10 (Direct)	10
Rolando L. Macasaet	Common	10 (Direct) 55,400 (Beneficial)	55,410
Romela M. Bengzon	Common	10 (Direct)	10
Carmelo L. Santiago (Independent)	Common	10 (Direct)	10
Minita V. Chico-Nazario (Independent)	Common	10 (Direct)	10
Ricardo C. Marquez (Independent)	Common	10 (Direct)	10

2. Upon the favorable endorsement of the Audit Committee, stockholders representing at least majority of the outstanding common shares of the Corporation present in person or by proxy at the ASM, appointed R. G. Manabat & Co. as external auditor of the Corporation for the year 2018.

3. Stockholders representing at least 2/3 of the outstanding capital stock of the Corporation present in person or by proxy at the ASM, approved the following amendments to the By-laws:

- (a) The change in corporate name of the Corporation to "San Miguel Food and Beverage, Inc." in the Title of the By-laws;
- (b) The change in Official Seal of the Corporation to reflect the said new corporate name in Article XI of the By-laws; and
- (c) The disqualification for director in the Corporation to the effect that persons engaged in any business that competes with or is antagonistic to that of the Corporation are disqualified from sitting in the Board of Directors of the Corporation, in Article II, Section 1 of the By-laws.

4. Stockholders representing at least majority of the outstanding common shares of the Corporation present in person or by proxy at the ASM, approved the delegation to management of the authority to sign, execute and deliver all documents on behalf of the Corporation, as well as take all other actions in order for the Corporation to comply with the minimum public ownership requirement of

the Securities and Exchange Commission and Philippine Stock Exchange for publicly listed companies, including the offer and issuance of new common shares to the public.

5. The following key officers were duly elected at the Organizational Meeting of the Board:

Eduardo M. Cojuangco, Jr.	Chairman
Ramon S. Ang	Vice Chairman
Francisco S. Alejo III	President
Zenaida M. Postrado	Treasurer and San Miguel Food Group Chief Finance Officer
Rita Imelda B. Palabyab	Head, Branded Business Cluster; President, The Purefoods-Hormel Company, Inc. and Magnolia Inc.
Leo A. Obviar	Head, Agro-Industrial Cluster; President, San Miguel Foods, Inc.
Raul B. Nazareno	Head, International Business Cluster and Branded Business Cluster Exports Business
Florentino C. Policarpio	Head, Milling Cluster; President, San Miguel Mills, Inc.
Elizabeth R. Bay	Vice President and General Manager, San Miguel Mills, Inc.
Oscar R. Sañez	Vice President, San Miguel Food Group Corporate Affairs and Strategic Planning Head
Rodolfo M. Abaya	Vice President, San Miguel Food Group Human Resources Head
Jennifer T. Tan	Vice President, San Miguel Food Group Procurement Head
Helene Z. Pontejos	Vice President and General Manager, San Miguel Foods – Great Food Solutions
Alexandra B. Trillana	Compliance Officer, Corporate Secretary and San Miguel Food Group General Counsel
Ma. Celeste L. Ramos	Assistant Corporate Secretary
Ophelia L. Fernandez	San Miguel Food Group Internal Audit Head (upon the endorsement of the Audit Committee)

Of such officers, the shareholdings of Messrs. Cojuangco, Ang and Alejo in the Corporation are mentioned above. The shareholdings of the other named officers as of May 11, 2018, are as below provided:

Name of Owner	Title of Class	Amount and Nature of Ownership	Total No. of Shares
Zenaida M. Postrado	Common Preferred Series 2	29,000 (Beneficial) 10,000 (Beneficial)	39,000
Rita Imelda B. Palabyab	Preferred Series 2	2,000 (Beneficial)	2,000
Leo A. Obviar	Preferred Series 2	1,500 (Beneficial)	1,500
Raul B. Nazareno	Common	1,000 (Beneficial)	1,000
Florentino C. Policarpio	N/A	N/A	0
Elizabeth R. Bay	Common Preferred Series 2	5,000 (Beneficial) 2,000 (Beneficial)	7,000
Oscar R. Sañez	Common Preferred Series 2	85,000 (Beneficial) 4,000 (Beneficial)	89,000
Rodolfo M. Abaya	N/A	N/A	0
Jennifer T. Tan	Preferred Series 2	1,500 (Beneficial)	1,500
Helene Z. Pontejos	Preferred Series 2	2,000 (Beneficial)	2,000
Alexandra B. Trillana	Preferred Series 2	1,000 (Beneficial)	1,000
Ma. Celeste L. Ramos	Preferred Series 2	300 (Beneficial)	300
Ophelia L. Fernandez	Common	5,000 (Beneficial)	5,000

In the same meeting, the following were elected to the Board Committees of the Corporation:

EXECUTIVE COMMITTEE

Eduardo M. Cojuangco, Jr.	-	Chairman
Ramon S. Ang		
Francisco S. Alejo III		
Minita V. Chico-Nazario		

AUDIT COMMITTEE

Carmelo L. Santiago	-	Chairman
Minita V. Chico-Nazario		
Ricardo C. Marquez		
Menardo R. Jimenez		
Ferdinand K. Constantino	-	Advisor

RELATED PARTY TRANSACTIONS COMMITTEE

Minita V. Chico-Nazario	-	Chairman
Carmelo L. Santiago		
Ricardo C. Marquez		
Menardo R. Jimenez		
Ferdinand K. Constantino	-	Advisor

BOARD RISK OVERSIGHT COMMITTEE

Ricardo C. Marquez	-	Chairman
Carmelo L. Santiago		
Menardo R. Jimenez		

CORPORATE GOVERNANCE COMMITTEE

Minita V. Chico-Nazario	-	Chairman
Carmelo L. Santiago		
Ricardo C. Marquez		

Also in the same meeting, Mr. Carmelo L. Santiago was appointed as the Lead Independent Director of the Corporation, in compliance with the new Code of Corporate Governance for Publicly-Listed Companies.

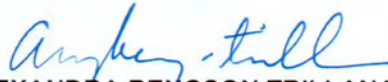
Further, the Board approved the depository banks, signing authorities and limits for corporate transactions of the Corporation, subject to amendment as the need arises, for approval at subsequent Board meetings.

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Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL FOOD AND BEVERAGE, INC.

By:



ALEXANDRA BENGSON TRILLANA
Corporate Secretary

May 11, 2018.