

Pyrus Dela Cruz, Vice President & General Manager – Milk

We would like to express our heartfelt gratitude to Pyrus de la Cruz for his significant contributions to the development of our Dairy Business during his tenure with CPFI.

Pyrus initially joined us as a Consultant for Branded Innovations where he led rapid development of new products aimed at building added legs to our strategic pillars and sustaining our company's growth ambitions. His most notable contributions during this period were our entry into the attractive choco-malt category via Choco Hero and the launch of Goodest Cat, ushering us into the fast growing pet food market. Note that these new brand intros were developed and rolled out amidst a global pandemic thus proving Pyrus' ability to navigate through complex and difficult times.

Having demonstrated excellent leadership skills, a strong grasp of multifunctional roles such as operations, finance and sales, as well as deep knowledge of both consumer and professional marketing in Dairy, Pyrus was promoted to Vice President and General Manager of the Dairy Division in July of 2021.

As VP & GM of Dairy, Pyrus delivered a 23% year-on-year growth in revenue and over delivered in profitability beyond budget for the first half of 2022. More importantly, he led the team to achieve record market shares of 24% in the highly competitive powdered milk segment while strengthening our culinary milk business. These again were achieved despite aggressive moves by competition, a sustained pandemic situation, and an even more challenging economic environment.

Moreover, the Dairy team today is ready, able, and energized to hurdle mountains. We are fortunate for the opportunity to work with Pyrus.

On behalf of Century Pacific Food, Inc., we thank Pyrus and wish him well in all future endeavors.

Chris Po

Executive Chairman

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President & Chief Executive Officer