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Erramon I. Aboitiz

NEW MAN^{AT}_{THE} HELM

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ERRAMON I. ABOITIZ

New Man at the Helm

The 52-year-old new chief executive is a 4th generation Aboitiz, the second son of ACO Chairman Emeritus of the Board Enrique Aboitiz, and one of six brothers working for the Group.

It has been a hectic first quarter for Erramon Isidro Aboitiz (EIA) after assuming the presidency of Aboitiz Equity Ventures (AEV) in January this year. A month before that, he too was elected 5th president of Aboitiz & Company (ACO).

The 52-year-old new chief executive is a 4th generation Aboitiz, the second son of ACO Chairman Emeritus of the Board Enrique Aboitiz, and one of six brothers working for the Group.

EIA brings with him a wealth of experience in Aboitiz operations gained over the past 31 years. He started as an ACO Corporate staff member in 1978, then moved on to mostly treasury and finance posts in different companies. Over the years, he was assigned many other responsibilities, thereby increasing his involvement in various facets of the Group's businesses.

In recent years, EIA has been deeply involved in the power business and when Aboitiz Power became public in 2007, he was appointed president & CEO. (In the Q & A feature, EIA in his own words, relates his corporate history in a nutshell.)

Prior to his election as AEV president and CEO, he was the company's executive vice president and chief operating officer, a position he had held since 1994. It is a position that prepared him well for the presidency. His partnership with predecessor Jon Ramon Aboitiz (JRA) has propelled the company to what it has become today.

JRA says of him, "We work very well together, from the time we brought AEV public until AP and everything else. We were like

Starsky and Hutch," referring to the dynamic detective duo of the popular 1970s TV series. "Montxu is somebody you can rely on. I've always relied on his judgment and on his counsel. We'd always discuss things and we'd look at things in different ways. I value very much his judgment.

"The Board of Directors would not have chosen him to lead the company forward if he was not the best person to do so. There was no other choice, it was a unanimous decision," reveals JRA.

He adds, "What's very, very good about Montxu is that he's got a tremendous analytical mind. He's very sharp, he's very quick, he can grasp things very quickly. He has a tremendous amount of energy with an amazing capacity to work, and to get things done."

Indeed, these days, EIA goes through a flurry of activities that sees him hopping from one important meeting to the next, making site visits to operating facilities across the Group, squeezing in media interviews and speaking engagements, among other things. Important meetings include strategic planning discussions with HR consultant Hewitt Associates on AEV's reorganization.

All these activities, he is taking in good stride. For him, it's all in a day's work, business as usual.

In the following pages, EIA shares his vision for AEV, the challenges he faces as new president, his business outlook for the Group, and balancing work and family life, among other topics.

Q & A with **EIA**



How has it been like in the first few weeks as president? How does your day generally go?

What is new is that I am spending more time on organizational issues and the realignment of responsibilities of our senior team Leaders.

But aside from that, it is business as usual.

My days start with a set schedule of meetings and appointments that very often get interrupted with urgent matters that need to be addressed.

What are the personal challenges you face as the new AEV President & CEO? What challenges does the company face?

The theme of AEV's 2008 Annual Report describes our position very well – ON SOLID GROUND. This is a great position to be in as the world around us is in turmoil.

So in today's crisis, our challenge is to seize the extraordinary opportunities that will arise in these periods of uncertainty.

Our business has taken very big strides over the recent years. We are investing more than we ever have. We are like a big snowball rolling down a hill, accumulating more snow. The snowball is getting bigger as it rolls down.

Our challenge is to keep that snowball rolling on the right path and making sure we have the organization behind it to ensure that we are indeed on the right path.

What are your plans for AEV? What is your vision for the company?

Sustainable growth.

Through our dividend policy of paying 1/3 of previous year's profits in cash dividends, the shareholders are saying: "We are willing to leave behind the balance of 2/3 of our annual profits to support the businesses growth plans."

This does not only show the commitment that our shareholders have to the business, but more importantly it shows the trust and confidence it has in the team leaders and team members of the Group.

Our job is to reward the shareholders for their commitment and the trust they have in us.

What I think we need to focus on is recurring profitability and sustainable growth. In doing this we need to assess and mitigate risks we are exposed to. This is the direction I hope to navigate the company towards.

The prospects of our other businesses are equally promising; they are very well positioned to grasp the opportunities that come our way.

As we see businesses around us contract, we are quite fortunate that we are in an expansive mode. What can I say – I am very optimistic of our future.

How do you see AEV in five years? Where is it headed? Is it still going to be focused on power?

The way things are going Power will always be a very big part of our business. I do

Looking back, what or who influenced you in choosing your career path?

Business has always fascinated me so I didn't need anyone to influence me in my choice of career. I guess it was in my blood.

One of my majors in college was Accounting. Here is where you could say I was influenced by a professor who taught us to understand financial statements versus book keeping.

His exams for accounting were in essay form. He taught us how to understand financial statements and visualize the effects to the company.

That professor was also a tax expert. Tax-related issues fascinate me.

Was joining the company of your own choice/decision or was it already a given that you will work for the family firm?

It was totally of my own choice and there was no pressure to do so.

I think I can speak for all the family members when I say that we are very proud of the achievements of our grandfathers and fathers. Seeing their commitment and dedication to the company must have rubbed off on us. We all, in turn, want to pass on the legacy that our forefathers left us with to our children and future generations. I think this is what really attracts us to join and work for the family firm.

How does it feel to work for a company that carries your name?

More responsibility. We consider our name, our reputation as our greatest asset.

The Family and Firm are very much intertwined. What happens in the business reflects on the Family. We need to be cognizant of this at all times, in all of our decisions, in all of our actions.

Our business has taken very big strides over the recent years. We are like a big snowball rolling down a hill, accumulating more snow. The snowball is getting bigger as it rolls down. Our challenge is to keep that snowball rolling on the right path and making sure we have the organization behind it to ensure that we are indeed on the right path.

What is your outlook for the power business and the other industries in the Group?

The power business is evolving so rapidly from a fully regulated business with very heavy government participation into a more competitive business susceptible to the forces of supply and demand and competition. But in these changes lie the opportunities for us.

The privatization of NPC is probably the most significant of these changes. We have referred to it many times as “a chance of a lifetime” and one we should take full advantage of. This drove us to take Aboitiz Power public in 2007 and raise capital from the capital markets.

however want to see our other businesses grow and become larger contributors to the Group's income.

Because we have so much on our plate right now, I don't see us getting into any new businesses in a substantial way in the near term. But over time I would like to see us get into other businesses; maybe related in some way to our existing businesses, but always utilizing our competencies.

I would like to see more of our human capital directed towards building a group with a more balanced source of income contribution.

Because we have so much on our plate right now, I don't see us getting into any new businesses in a substantial way in the near term. But over time I would like to see us get into other businesses; maybe related in some way to our existing businesses, but always utilizing our competencies.

**Please trace your work history in Aboitiz.
What was your first job? What company?**

Let's see how good my memory is.

My first assignment was in ACO's Corporate Staff working under Manny Tio. My peers were Chona Tiu, Delia Maderazo and Tony Moraza. After a few months, I was moved to Aboitiz Marketing, working under Emilio Antunez. In spite of the age difference, Emilio and I ended up to be very good friends; we still keep in touch and get together whenever I am in the Bay Area. I worked in the credit and collection department.

I was then transferred to Metaphil after we acquired Hi-Speed Engineering. I was in charge of purchasing and credit and collection.

Then Louie Aboitiz pulled me out to join Aboitiz & Co. where I became Assistant Treasurer and head of Internal Audit replacing Jess Martinez who was moved back to IBAA, a bank ACO had a major stake in. My father was the Treasurer and VP for Finance then. When my father retired I took over as Treasurer. The Treasury Group then was Melinda Bathan and I.

Over time, many other things were assigned to me and I got involved in the different facets of the Aboitiz Group. Power was one. Ernie Aboitiz asked me to help him out in Davao Light and Cotabato Light. That got me started in power. Thanks, Ernie.

At one point I was going to move to Manila to work for Unionbank. Before I actually made the move, Jon was going to assume the presidency of Aboitiz and asked me to stay with him. I was then the CFO. I had just gotten engaged to Judy and was delighted with the offer that would keep us in Cebu. Thanks, Jon.

Jon and I worked in tandem, splitting responsibilities, supporting each other and when necessary, covering for each other. Aside from my responsibilities as CFO, I was involved in the power distribution group, Hedcor, Abomar, Unionbank and several other companies.

When we took AEV public in 1994, I was appointed its EVP and COO; and when we took AP public in 2007, I was named its President and CEO.

Early this year I took over from Jon as the Group's President and CEO.

In a nutshell, that's the history of my career.



What attitudes did you develop early in your career that are now helping you in your job?

If you are going to do something, give it your very best. And there is no substitute for good old-fashioned Hard Work.

You've heard of the saying – Better to be lucky than good. What I have discovered over the years is that the harder you work, the luckier you get.

How would you describe your working style? Your leadership style?

I think you should ask this question to the people I work with. They are probably in a better position to answer this question.

What I will say though is that I will never ask someone to do something I would not be willing to do myself. So you could say that I lead by example.

Success is being happy with what you have and what you are doing. That is why I consider myself very successful.

I believe that both team members and team leaders need to show initiative. All of us should not wait to be told what to do. It is incumbent on all of us to be proactive and come out with our own ideas. I believe that there is a lot of brain power throughout the organization. Our challenge is to create an atmosphere that allows these ideas and initiatives to come out and flourish.



I, however, believe that both team members and team leaders need to show initiative. All of us should not wait to be told what to do. It is incumbent on all of us to be proactive and come out with our own ideas. I believe that there is a lot of brain power throughout the organization. Our challenge is to create an atmosphere that allows these ideas and initiatives to come out and flourish.

To date, what to you are your proudest accomplishments and significant contributions to the Aboitiz Group?

We are all very proud of Aboitiz and its accomplishments. We have come a long way in many respects. We have a reputation that is enviable.

But these accomplishments are not due to specific individuals, and much less me. They

are due to the numerous contributions and effort of the whole team, including the generations that came before us. You have heard Jon say in numerous occasions – “we have no stars in our team.” As an individual, I am very proud to be part of the team that has done what it has done.

How do you define success?

Being happy with what you have and what you are doing. That is why I consider myself very successful.

What to you is passion for better ways?

Passion for better ways is not being content with the status quo, it is being open minded, it is having the courage to try new things and new ways.

If you are going to do something, give it your very best. And there is no substitute for good old-fashioned hard work. You’ve heard of the saying – better to be lucky than good. What I have discovered over the years is that the harder you work, the luckier you get.

OTHER ABOITIZ GROUP POSITIONS

Aside from being the President and CEO of Aboitiz Equity Ventures, Aboitiz & Company and Aboitiz Power Corporation, EIA holds the position of either Chairman or Director of other Group companies.

Chairman

Philippine HydroPower Corp.

Hedcor Inc.

Cebu Private Power Corp.

East Asia Utilities Corp.

SN Aboitiz Power

Davao Light & Power Co.

Cotabato Light & Power Co.

San Fernando Electric Light & Power Co.

Subic EnerZone Corp.

Pilmico Foods Corp.

Pilmico Animal Nutrition Corp.

City Savings Bank

Aboitiz Foundation

Director

UnionBank of the Philippines

Aboitiz Transport Systems Inc.

Aboitiz One, Inc.

AboitizLand Inc.

Visayan Electric Co.

Family Business Development Center
(Ateneo de Manila University)

EIA received a Bachelor of Science degree in Business Administration, major in Accounting and Finance from Gonzaga University in Spokane, Washington USA.



ON THE LIGHTER SIDE

With your tight work schedule, how are you able to balance your family and work life?

This is always a challenge. I am very lucky to have a very supportive and understanding family. My wife is a very dedicated mother and is doing such a great job in bringing up our children. My kids are also very special. They are easy to please and happy with little.

We enjoy being together so we try to reserve time to be together. We look forward to our long weekends in our beach house in San Remigio and our annual summer vacations in California.

What do you usually do on weekends when not working?

I try to play golf every Saturday afternoon with my “golf cronies”. When we don’t go to San Remigio, we either stay home Sunday and relax, or go to my parents’ beach house in Punta Engaño to spend the day with them.

What are your favorite pastimes or sports activities?

I enjoy golf with my friends tremendously. I love to eat and enjoy my wine. Weekends with the family in our San Remigio beach house is something I always look forward to and wish I could do more of.

What type of books do you read? What are you reading right now?

I like biographies, historical narratives and business related books.

I just finished a couple of books.

One is called the *Black Swan* by Nassim Taleb. It talks about the impact of highly improbable events and how we tend to rely on historical information to make decisions and how we tend not to take these rare and hard to predict events into consideration when we evaluate risk. Fascinating book.

The other book I just finished is Thomas Friedman’s latest book called *Hot, Flat and Crowded*. It is about renewable power, sustainability and the role of the USA in this area. I suggest everyone read it. It opens your eyes.

I just started *Outliers* by Malcolm Gladwell, the author of *The Tipping Point*.

What amuses you or makes you laugh?

Silly things.

What makes you angry?

Apathy.

What inspires you?

The trust and confidence people have in us.

Who is your role model or most admired person, if any? Why?

My grandfather and parents...for their example and genuineness.

I am very lucky to have a very supportive and understanding family. My wife is a very dedicated mother and is doing such a great job in bringing up our children. My kids are also very special. They are easy to please and happy with little.

Aboitiz reorganizes corporate structure

The new structure strengthens the role of the Corporate Center as the center of excellence to better support the different business units.

In early 2008, the AEV Group Executive Committee composed of Jon Aboitiz, Erramon Aboitiz, Endika Aboitiz, Roberto Aboitiz and Antonio Moraza decided that it was time to revisit the company's organizational structure and review the processes by which the company was being managed. They deemed it was time to do so in light of the company's rapid growth over the years.

According to Txabi Aboitiz (TA), newly appointed Chief Human Resource Officer, the company engaged the services of HR global consulting firm Hewitt Associates to analyze AEV's current organization and to develop a more strategic corporate structure.

After much collaboration, a revised organizational set-up was drawn up.

TA said the new structure strengthens the role of the Corporate Center as the center of excellence to better support the different business units. It opens up new opportunities, especially where there is synergy, not only in the Corporate Center but also in the different industry groupings.

He mentioned the formation of new Board committees and the consolidation of existing ones as the significant changes in the structure, saying that these would enhance the governance of the Board. The Group Management Committee and the Group Corporate Committee are also key components of the revised structure. New executive positions were also created.

AEV BOARD COMMITTEES

To better represent and protect the interests of all company stakeholders, to ensure compliance with regulatory standards and provide appropriate information and updates, the AEV Board in its February 11, 2009 regular meeting approved the creation of additional Board committees and the consolidation of existing ones.

The **Strategy Committee** (new) will handle the strategic/policy, diversification and investment elements of the roles of the Board.

Chairman: Jon Ramon Aboitiz, **Members:** Erramon I. Aboitiz, Roberto E. Aboitiz, Endika M. Aboitiz, One (1) Independent Director, Ex-Officio Member: Mikel A. Aboitiz

The **Audit Committee** (existing) oversees the optimization of effective financial management, as well as compliance with reporting regulatory requirements.

Chairman: Roberto R. Romulo, **Members:** Jose C. Vitug, Roberto E. Aboitiz, Justo A. Ortiz, Ex-Officio Members: Stephen Paradies and the Chief Risk Management Officer

The **Risk Management Committee** (new) will review any major business risk exposures across the Group, including risks categorized as strategic, reputational, operational, financial, compliance related, environmental and regulatory.

Chairman: Endika M. Aboitiz, **Members:** Erramon I. Aboitiz, Justo A. Ortiz, Antonio R. Moraza, Ex-Officio Members: Stephen Paradies and the Chief Risk Management Officer

The **Nomination and Compensation Committee** (existing) ensures that the right policies are in place to optimize the likely successful succession to key/pivotal senior roles (especially CEO succession); to review all nominations for appointment to key senior management roles, as well as the compensation policies and their application for the more senior levels in the organization, including directly evaluate the compensation to be paid to the Group CEO.

Chairman: Jon Ramon Aboitiz, **Members:** Roberto R. Romulo, Jose C. Vitug, Roberto E. Aboitiz, Endika M. Aboitiz, Ex-Officio Member: Xavier J. Aboitiz

AEV BOARD COMMITTEES



Jon Ramon Aboitiz



Erramon Aboitiz



Roberto Aboitiz



Mikel Aboitiz



Stephen Paradies



Endika Aboitiz



Justo Ortiz



Antonio Moraza



Roberto Romulo



Jose Vitug



M. Jasmine Oporto

The **Good Governance Committee** (new) oversees and ensures that the governance structure of the corporation takes into consideration the concerns and interests of all its stakeholders

Chairman: Jon Ramon Aboitiz, **Members:** Erramon I. Aboitiz, Jose C. Vitug, Another Independent Director, Ex-Officio **Members:** M. Jasmine S. Oporto and the Chief Reputation Officer

ABOITIZ GROUP MANAGEMENT & CORPORATE COMMITTEES

The **Aboitiz Group Management Committee** develops proposed goals and strategies for the Group, for approval by the Board; communicates those goals and strategies, along with the appropriate success measures, to other leaders throughout the Group, to gain their understanding and buy-in; and oversees the successful execution of those strategies to achieve the goals.

The **Management Committee** is composed of Erramon Aboitiz, Roberto Aboitiz, Txabi Aboitiz, Mikel Aboitiz, Jim Aboitiz, Endika Aboitiz, Antonio Moraza, Stephen Paradies, Justo Ortiz and Cholo Bernad.

The **Aboitiz Group Corporate Committee** provides inputs into the proposed goals and strategies for the Group, for consideration by the ManCom; takes the approved goals and strategies, and related business plans, and translate them into action plans from the perspective of the different corporate functions; and manages the successful execution of those strategies to achieve the goals.

The **Corporate Committee** is composed of Erramon Aboitiz, Mikel Aboitiz, Txabi Aboitiz, Antonio Moraza, Stephen Paradies, Jasmine Oporto, Gabby Mañalac, Hoton Elicano and Cholo Bernad.

The Group Chief Executive Officer (GCEO) Erramon Aboitiz chairs the two committees. In the context of both committees, the primary identification of each member must be with the Group as a whole, rather than with any of their individual business or function within the Group. Members of both committees are nominated by the GCEO, and may be changed from time to time.

The members of the Management and Corporate Committees represent senior leaders across the Group; typically they lead each of the key Group business divisions and some key functions such as Finance, Strategy, HR, Legal, Reputation, Risk Management, and Technology functions. Other senior leaders may be invited to participate in meetings or parts of meetings according to the relevance of agenda items to their area of responsibility.

GROUP OFFICERS

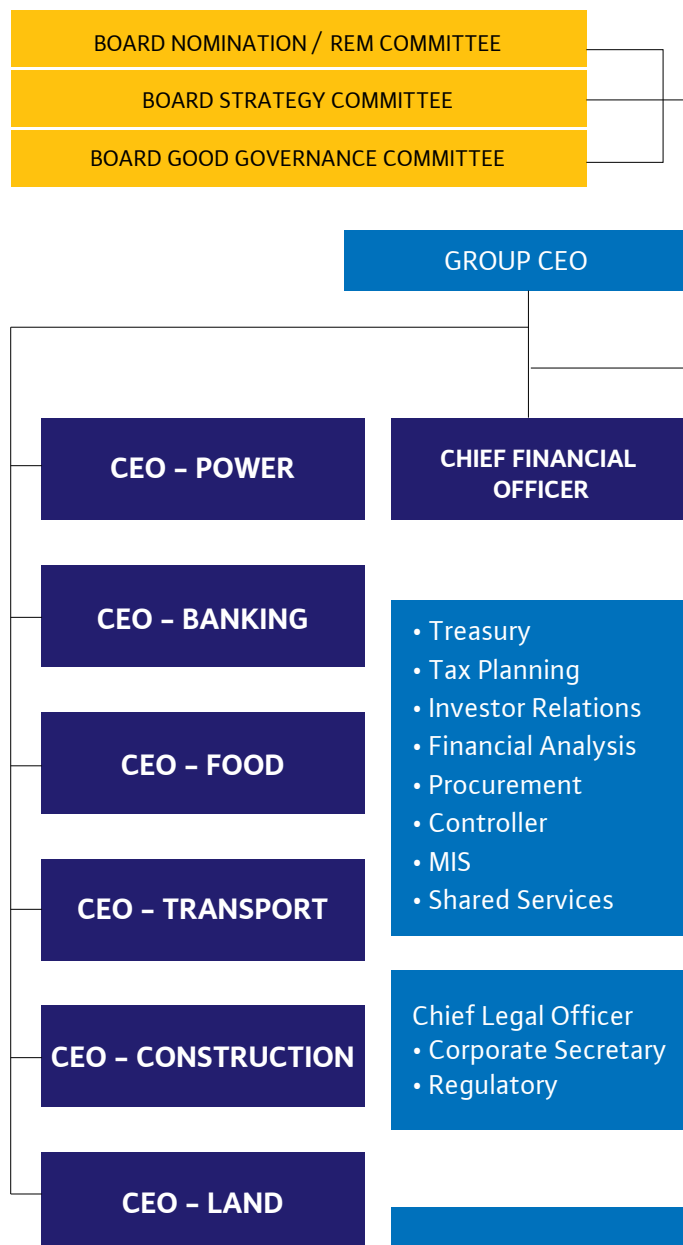


Chief Financial Officer (CFO)

Stephen G. Paradies

Reports to the Group CEO

The CFO oversees the efficiency and quality of Group financial management, Group internal legal services, and other related functions; and acts as the business financial adviser to the Group CEO. A member of the Group ManCom, he contributes to the formation of the Group strategies and goals from the financial perspective.



Chief Human Resource Officer (CHRO)

Txabi Aboitiz

Reports to the Group CEO

The CHRO oversees the efficiency and quality of advice and services provided by Group Human Resource, Group Corporate Administration and Group Security; and acts as the adviser to the Group CEO on people related matters. A member of the Group ManCom, the CHRO contributes to the formation of the Group strategies and goals from the human resource perspective.

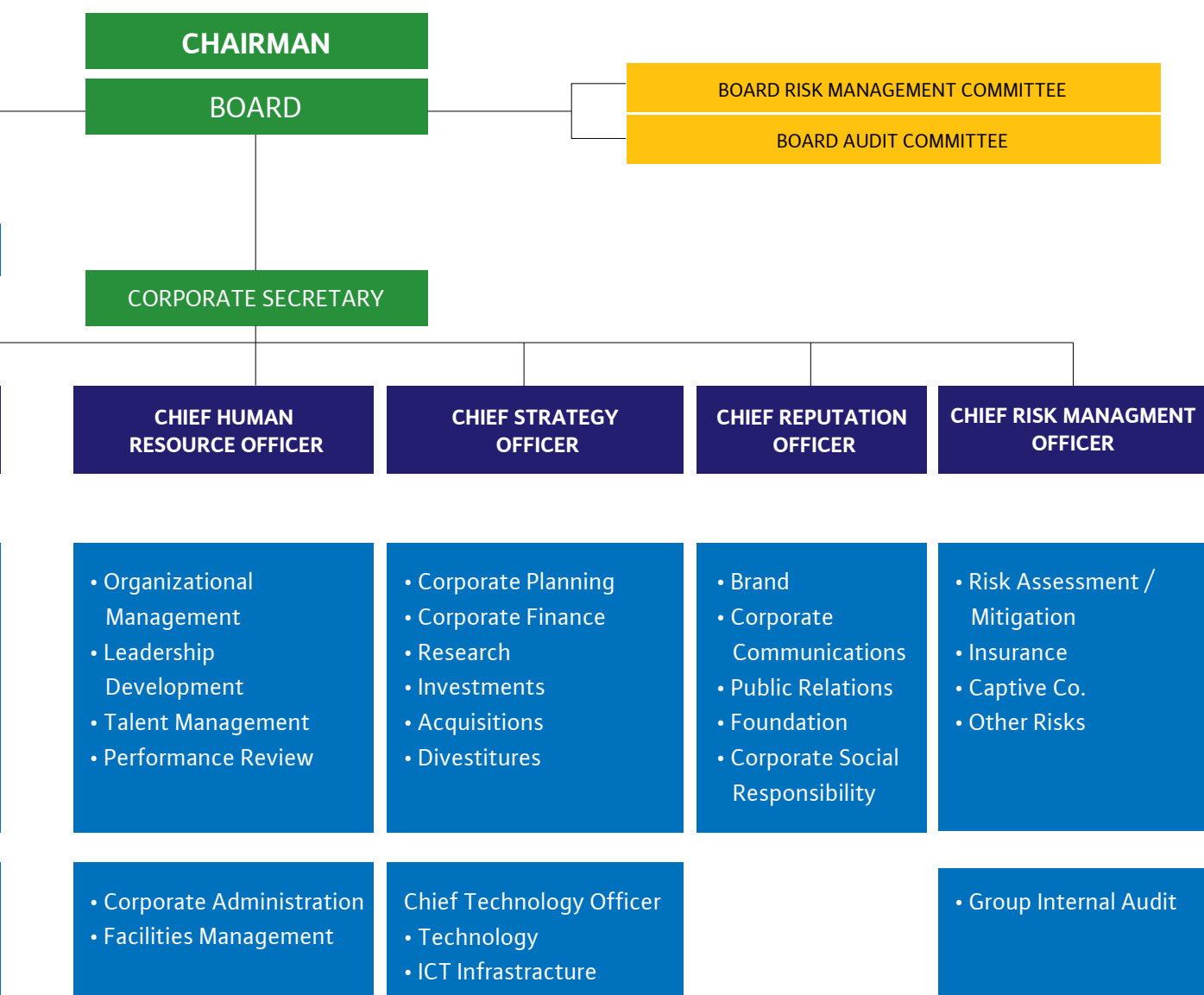


Chief Strategy Officer (CSO)

Mikel Aboitiz

Reports to the Group CEO

The CSO oversees the efficiency and quality of Group strategy development, corporate



Business Partners

planning, major business development and technology advice & services to the Group. Acts as the business strategic adviser to the Group CEO and contributes to the formation of overall Group strategies and goals, through membership in the Group ManCom.



Chief Legal Officer (CLO)

M. Jasmine Oporto

Reports to the CFO

The CLO ensures by all reasonable means that the Group is protected from any exposure to legal risks, including by adhering rigorously to legal/regulatory requirements; to act as the internal legal advisor to the Group on all legally important matters; to lead a rapid and effective response in unanticipated situations with potential significant legal implications for the Group.



Chief Technology Officer (CTO)

Hoton Elicano

Reports to the CSO

The CTO acts as the technology strategic adviser to the Group ManCom; recommends specific technology initiatives, for approval by the ManCom, to improve the Group's business efficiency and performance; and oversees the successful execution of these technology initiatives providing all necessary support to customers and users of the technology.

Chief Risk Management Officer (CRMO)

Reports to the Group CEO

The CRMO will ensure that all reasonable measures are taken across the Group to minimize regulatory, financial, operational, environmental and other business risks to the Group's success

ABOITIZ GROUP MANAGEMENT & CORPORATE COMMITTEES



Erramon Aboitiz



Roberto Aboitiz



Txabi Aboitiz



Mikel Aboitiz



Jim Aboitiz



Endika Aboitiz



Antonio Moraza



Cholo Bernad



Stephen Paradies



Justo Ortiz



Gabby Mañalac



Hoton Elicano



M. Jasmine Oporto

and public image; will oversee the development of appropriate policies and systems to facilitate the minimization of risks; and will lead a rapid and effective response in situations where a serious unanticipated risk has been identified.

Chief Reputation Officer (CRO)

Reports to the CEO

The CRO will foster the good name and reputation of Aboitiz and the Aboitiz Group of businesses, through pro-active measures to enhance external stakeholder information and perception; rapidly and effectively manage response to anything that arises that threatens the good name of Aboitiz and the Aboitiz Group of companies; and works with the President of the Aboitiz Foundation to ensure the effective execution of the directions for the Foundation, emanating from the Board.

As of press time, the appointments for CRMO and CRO still have to be determined by the Board.



AEV Group Treasurer – Gabriel Mañalac

Reports to the AEV Group CFO

The AEV Group Treasurer oversees and manages Group treasury activities, which includes credit facilities, credit limits, and specialized financing requirements. He acts as the treasury / funding advisor to the subsidiaries and contributes to the formation of the Group strategies and goals from the treasury perspective.



Controller – Melinda Bathen

Reports to the CFO

The Controller oversees the efficiency and quality of Group financial accounting and reporting, in compliance with both information needs of the business and the statutory need of relevant regulatory bodies. In consultation with the Group CFO, she determines the appropriate financial processes and systems to optimize accuracy and efficiency in processing and reporting. Also coordinates with individual business division controllers and accountants to ensure common approaches and standards of financial information collection and reporting across the Group.



Group Internal Auditor (GIA) – Iris Dorado

Reports to the CRMO/ Board of Audit Committee

The GIA ensures that the Group has in place the right set of financial and managerial controls to satisfy all regulatory requirements and confirm effective governance; monitors the application of such controls through regular internal audits; reports on areas of deficiency and propose remedial steps to the Group Chief Risk Management Officer and the Audit Committee of the Board. Through the internal audit process and through other forms of observation, the GIA seeks out opportunities to improve efficiencies in financial and other managerial processes to the Group's benefit and makes recommendations to the Group Chief Risk Management Officer and the Board Audit Committee.



A bejeweled tribute for JRA

By Vida Llevares

The dazzling evening of December 13, 2008 was certainly a big night for the captain, our team leader, Jon Ramon Aboitiz. AEV Cebu and Makati team members and team leaders, in their glamorous evening gowns and stunning suits, gathered at the Marquee of Shangri-La Mactan to pay tribute to JRA's years of service, leadership, friendship, inspiration and excellence.

The presence of other people close to JRA's heart – his colleagues from across the Aboitiz Group, close friends, business partners, and of course, his dearly beloved family – made the celebration even more memorable.

Hosted by Gabby Mañalac and Carol Ballesteros, the event opened with a solemn prayer dance, followed by an energetic and heart-pumping opening number from the various teams. The audience became even more enthusiastic upon seeing team leaders Iris Dorado, Nancy Lim, Mia Zamora, Marichu Phua, Emma Bernad, Carol Ballesteros and Melinda Bathan dance as the seven "jewels".

Testimonials of JRA as a leader, as an executive, as a

philanthropist, as a family, and a peek into his lighter side were the highlights of the program.

Txabi Aboitiz and Nancy Lim introduced JRA as the perfect role model for leadership. As leaders themselves, they recognized that JRA has introduced many positive and visible changes to the company, and yet has remained humble amid all the recognitions he has received. A video presentation on the birth of a gem followed, complemented with a song tribute from the "Dreamgirls" trio of Tina Beloria, Paula Ruelan and Trina Aliman.

Montxu Aboitiz and Jasmine Oporto shared their experiences working with the chief executive. They highlighted his strong work ethic, belief in teamwork and keeping teams together, and his passion.

Other officers and executives across the Aboitiz Group also shared their own experiences. The Management Council awarded JRA with a plaque to honor his years of leading the Group as President and CEO.



JRA himself led the honoring of another leader, Enrique “Hank” Aboitiz, who did a wonderful job as Chairman of the Board.

The tandem of Romy Ronquillo and this author spoke about JRA as a philanthropist, and his passion to serve. As “My Grown-Up Christmas List” was sung, photos of JRA involved in various CSR activities were flashed onscreen.

This was followed by an introduction of JRA as a family man, a part that showed his deeper and more personal side. His unica hija Sofia described how loving and supportive her father is. Bobby Aboitiz also shared his own stories and fondest memories of his brother.

Next came a video containing more anecdotes and personal stories shared by other family members, including JRA’s wife Chary and children Juan and Eduardo. The video also included shots showing JRA at home, bonding with his dogs, and exercising on the treadmill listening to his favorite BeeGees disco hit Staying Alive.

Three AEV team members had the opportunity to express their gratitude for the honor of working very closely with JRA. Sol Almario,

Bong Velasquez and Vangie Andres introduced their biggest boss and shared their own amusing stories.

Group singing and a “Thank You” video featuring Aboitiz Group teams capped the testimonials’ part of the program. Everyone also received copies of the Aboitiz Eyes special issue on JRA.

In his message, JRA was profuse with thanking everyone involved in putting together the event. More importantly, he honored everyone who worked to bring the entire Aboitiz Group to where it is today. He emphasized that the company’s success is a product of the efforts of teams and A-people. He expressed confidence and trust on the leadership of Montxu Aboitiz, who succeeds him as President & CEO, and will undoubtedly continue to propel the entire Group to greater heights.

The finale had various Aboitiz teams performing a Christmas dance number and the fun continued as everyone grooved on the dance floor to the music of the 8-Track Band.

Admiring Aboitiz teams, loving family members, great friends, heartfelt and heartwarming testimonials, all combined to make the bejeweled event a truly memorable tribute to JRA and to his legacy.





The following are excerpts from JRA's speech, in response to the tribute:

Tonight is a night when I have two very simple words to say to all of my fellow team members in Aboitiz and the ACO group of companies and that is THANK YOU.

Thank you for having been an important part of my life throughout all these years. It has been a great honor and a great privilege to have been part of this great company and group of companies, and most especially to have been a part of such a challenging and engaging group of people all these years.

After 38 years of being part of Aboitiz and 18 years as your CEO, I can only look back to all the wonderful memories, experiences, challenges and friendships I have made and that I will cherish for the rest of my life. It truly has been a privilege for me to have worked with so many special Aboitiz people who displayed not only exceptional professionalism, and a strong passion – but also demonstrated their creativity, innovativeness and their loyalty to the shared vision we have for Aboitiz.

I cannot begin to tell you all how proud I am of all the Aboitiz teams and what they have been able to accomplish together all these years. Yes, we have come a long way and we have done it together always as one team with one vision.

I have been asked many times who/what do I credit the success of the Aboitiz Group to. I have always replied that the success of Aboitiz is the unequalled, combined efforts, teamwork and talents of the teams that make up our group.

We have no single superstar or some stars: all the people that make up the Aboitiz Group are the stars whether they are seen or unseen. They have combined their talents and efforts to make us what we are today and for that I as your CEO will always be grateful. Thank you, my Aboitiz teams, for making me look good.

(Continued on Next Page)



(From Page 15)

I would also like to say a few special thank yous to my late father and to my mother for having instilled in me the values that I hold dear.

To my brothers and sister for their strong support, encouragement and love.

To my dear wife Chary for having been always there for me – for her love, her understanding, her patience with me and her support, for constantly challenging me and for her encouragement. She is the rock in the family. I could not have done it without her.

To my children Juan, Sofie and Eduardo who are also the loves of my life – you cannot imagine the happiness you bring to me.

To my dear cousins, who have worked with me all these years. Thank you for your trust, support and friendship. No one could have asked for a better team of true and dedicated professionals. I owe much to you all.

Tonight, I would also like to thank our different joint venture partners, both local and foreign, for coming tonight and honoring me with your presence. It has been a privilege to have worked with you throughout these years and I am grateful also for the friendship that we have developed. We are very confident that our stronger partnership will continue to flourish in the coming years.

The biggest challenge a retiring CEO always has is who will succeed him as CEO! What kind of a management team is in place – is it strong and deep? Are they competent, ready and committed? Are the companies financially strong and ready for future growth?

I tell you that I have absolutely no concerns about who will succeed me nor do I have any doubts in the strength of our management team and their commitment to excel. I am very confident that under Montxu's leadership of Aboitiz and our group and with the combined efforts and teamwork of all our teams, Aboitiz is headed for further solid and sustainable growth. They have the talent, they have the experience, the commitment and most important, the ability to lead us and bring us forward.

Montxu and the team have my complete trust, confidence and my support as I know they will have yours too as we move Aboitiz to a new era.

Tonight also, we would like to honor Mr. Hank Aboitiz, our outgoing Chairman of ACO and who I will have the privilege of replacing as Chairman.

Mr. Hank has served as Chairman of ACO for over 22 years and tonight, we all want to express our sincerest gratitude to him for all his years as Chairman. Mr. Hank will continue to be in our Board as Chairman Emeritus.

In closing, my dear Aboitiz teams, thank you all again. I will continue to be your cheerleader and biggest fan – working and applauding your continued success and achievements in the future.

Success Factors is rolled out across the Group

By Vianney Yap



HRQ Vice President Nancy Lim discusses SuccessFactors to the team members.



HR Manager Mia Zamora explains the implementation of the SF system.



As a step towards the eventual rollout of the talent management program across the Aboitiz Group, Success Factors (SF) champions of different business units gathered for a two-day training last December 2-3, 2008 at the AEV Audio-Visual Room.

Representatives from AEV, Davao Light, VECO, Pilmico Foods, Metaphil, FBMA Marine, AboitizLand and Hedcor became certified as SF system administrators and super users. They will take on the challenge and the responsibility of guiding their respective units towards the implementation of the SF system.

Success Factors is a California-based performance and talent management solutions provider that serves over 2,360 customers with more than 4 million users around the world. It provides on-demand initiatives that integrate the latest research, the smartest technology, and the most secure systems in the world.

Success Factors Philippine Solutions Consultant Eugene Galvez and Corporate HR ATMP Manager Emma Bernad trained the participants on processes that help navigate and administer the system. They also established business rules for groupwide implementation to guide SF administrators and super users.

This year, companies such as AEV, Aboitiz Power, AboitizLand, Pilmico and Davao Light

are targeted to implement the institutionalized total goal management, performance management system, and employee profile. Other business units are expected to soon follow suit.

Last February 4-6, AEV HRQ organized a Performance Appraisal Refresher for AEV team members (TMs) and team leaders (TLs). The first two days were dedicated to remind TMs about the system's features on balanced scorecard, rating scale and desired competencies. Participants also received an overview of the developmental goal structure found in the SF program. The third day was exclusive to TLs, who were given the tools and techniques to conduct meaningful and effective performance appraisals.

Aboitiz Group bridges gap between generations in the workplace

By Carminia Borja

Imagine this: the manager is in his '40s, and now, he is tasked to mentor a "young pup" in his early '20s. The "young pup" shows up eager to learn and accomplish as much as he can. On the other hand, the manager thinks his trainee is implementing too much change, too fast. What is a supposedly simple coaching exercise soon becomes ground for miscommunication and resentment.

Sounds familiar? This scenario is common when people from different generations work together, but cannot seem to overcome their age-related barriers. If not addressed, this can cost the organization thousands of pesos in company turnover and lost revenue.

To address the unique challenge of "generational gap" in the workplace, executives, team leaders and HR practitioners of the Aboitiz Group attended a unique forum entitled "Managing the Multigenerational

Workforce." Seasoned HR officer and consultant Amelia Go Yanko facilitated the event held last November 26, 2008 at the Casino Español. Twenty participants from VECO, AEV-HR, Davao Light, AboitizLand, Metaphil, Pilmico and AEV Branding were present. Among them were AEV People and Quality Development VP Txabi Aboitiz, Aboitiz Power VP Jim Aboitiz, AEV HR VP Nancy Lim, AEV Branding AVP Caroline Ballesteros, AboitizLand HR AVP Nilda Ravina, and Metaphil HR AVP Chris Camba.

The workshop opened with an examination of the four generational groups: the Veterans, the Baby Boomers, Generation X, and Generation Y (including the Millennials). Then they explored the typical "clash points" or common topics of disagreement between generations, which included values, attitudes, wants,

motivations, and their impact on the workplace. The workshop focused on how to turn these common "clash points" into opportunities for understanding and synergy between generations.

Next, the participants had an intense discussion on how to retain and motivate workers of different ages, as well as how to tailor rewards, benefits and trainings to suit each generation's unique needs. All in all, the seminar was a success, and how each company implements initiatives that will maximize the value of generational diversity in their workplaces is definitely something to look forward to.

AEV-HRQ is repeating this session for Luzon and Manila-based companies. Should you be interested, please email carminia.borja@aboitiz.com for further details.

AEV team members gather for PQL Reunion

By Carminia Borja



Participants enjoying the activities.



PQL reunion participants strike a pose after refreshing the 7 Habits principles.

Keeping the 7 Habits principles alive, 14 AEV team members gathered for the PQL Reunion at the Las Nubes Function Hall in Busay, Lahug on November 21, 2008. Facilitators were HRQ's Borj Borja and Marty Macariola. Participants spent a whole day reviewing the principles, keeping track of their progress in living out the 7 Habits, and identifying action steps in applying the principles in real life situations.

Supplementing other initiatives in making passion for better ways a way of life, the reunion centered on promoting self-improvement, clarifying values, and improving relationships. With personal reflections, group sharing and team activities, the gathering became an avenue for participants to embrace self-enhancement and gain new insights.

Everyone was very participative in all activities, particularly in the hula hoop and

lava pit games. The cool atmosphere, matched with the venue's inaccessibility from the busy city life, made the get-together an intimate and refreshing experience for everyone.

They had their own unforgettable stories and their own different ways of sharing their experiences but they all shared a common sentiment. With their take-home insights and realizations, the PQL Reunion experience was surely worth the days off from work.

AEV HR Internship Program

Learning the ropes of the Aboitiz HR practice

For many years now, AEV's HR Internship Program has contributed to the success of several HR practitioners in the Aboitiz Group. The program is a customized and hands-on approach to learning the ropes of the Aboitiz HR practice. Since participants are exposed to AEV processes and projects, the experience becomes a venue for learning and growth, and kicks off the alignment and collaboration between the Corporate Center and the Group's business units.

For interested participants, previous experience in the HR field is not a requirement. They are welcome to spend from one day to two weeks with the AEV HRQ team and learn various HR strategies and operations. Interns also enjoy being mentored by Aboitiz Group key officers, as well as getting exposed to any of the following HR practices:

recruitment attraction and operations, organizational development, strategic focus and direction, training and development, group reporting, and talent management.

Thus, in the process, they become aware of AEV's mission to provide solutions and services to different companies in the Group, and ensuring that they are driven to lead, driven to excel and driven to serve.

Three HR team members and team leaders from three Aboitiz companies recently participated in the internship program: Aboitiz Power Renewables HR Associate Evelyn Eglesias, who joined the program on Dec. 10-12, 2008; FBMA Marine HR Specialist Ma. Karene T. Madridano on January 5-6, 2009; and Metaphil HR Manager Oliver Requilman, who took it on January 5-13. (C. Borja)



The internship program was very beneficial especially to newly hired employees like me since I was able to fully understand our company.

– Evelyn Eglesias



Though two days might sound brief, it was enough for me to learn recruitment attraction strategies, testing administration, test interpretation, and the interviewing system. Now, I feel more competent and equipped, having the right training that I needed in pursuing our passion for quality human resource.

– Ma. Karene T. Madridano



The HR internship program prepared me well in anticipating what lies ahead of me, and it played a critical component in my adjustment period.

– Oliver Requilman

AP retail bonds given highest credit rating

The Philippine Rating Services Corporation (PhilRatings) has assigned the highest possible rating of "PRS Aaa" to Aboitiz Power's (AP) proposed retail bond issue as well as the P3.89-billion corporate notes the company issued in December 2008.

According to PhilRatings, the country's pioneer domestic credit rating company, obligations that are rated PRS Aaa are of the highest quality with minimal credit risk. This is indicative of the obligor's extremely strong capacity to meet its financial commitment. Philratings assigns ratings for debt issues, commercial papers and bonds/notes issued by companies in various sectors.

On January 20, 2009, AP filed with the Securities and Exchange Commission (SEC) its application for the registration of fixed rate corporate retail bonds, with an aggregate principal amount of up to P1.5 billion and an additional amount of up to P1.5 billion to cover any over-subscription. The proposed retail bond issue has a maturity date of up to five years.

In a letter received by AP on March 10, the SEC informed the company that during its March 5 meeting, it had favorably considered AP's application for the issuance of the fixed rate corporate retail bonds.

The letter further said that the registration statement of the bonds will be

declared effective and the corresponding Order of Registration and Permit to Sell will be issued to AP upon the company's compliance of certain conditions. Among these conditions is the submission of certain documents to the SEC.

AP will use the proceeds of the bonds to partly finance its acquisition of the Tiwi-MakBan geothermal complex from the Power Sector Assets and Liabilities Management Corporation (PSALM).

In arriving at the "PRS Aaa" rating, PhilRatings considered AP's consistent robust operating profit from a diverse portfolio of operating subsidiaries. It also focused on the solid track record of the Aboitiz management team in power and other industries with its prudent business and financial policies. AP's capacity to compete effectively and efficiently in a more competitive power industry was also considered in the ratings assessment.

AP is the largest conventional hydropower developer and operator in the Philippines. In July 2008, it won the bid for the 747-megawatt (MW) Tiwi-Makban geothermal facilities. Other successful bids include the Magat and Ambuklao-Binga hydro plants in Northern Luzon and its acquisition of a 34% stake in STEAG State Power Inc., which owns and operates a coal-fired plant in Misamis Oriental.

AEV and AP declare cash dividends

Aboitiz Equity Ventures (AEV) and Aboitiz Power Corporation (AP) have each declared cash dividends that were approved during the regular Board meetings of both companies held on February 11.

AEV will pay a P0.27 cash dividend per share or a total amount of P1.505 billion while AP will pay P0.20 per share with total payout amounting to P1.472 billion. The dividends will be paid on March 23, 2009 to all stockholders on record as of February 26, 2009.

The AEV and AP Boards also set April 8, 2009 as the record date for stockholders entitled to vote at this year's annual stockholders' meeting (ASM) of the two companies. Both meetings are scheduled on May 18 at the Cebu City Marriott Hotel.

A joint stockholders' briefing will be held on May 20, 2009 at the Mandarin Oriental Hotel in Makati City.

To further augment the country's power capacity, AP is constructing greenfield projects in Davao, Cebu and eventually in Subic. The company will also continue to bid for targeted assets being sold by PSALM.

Aboitiz Power is Asiamoney's best managed medium-cap Philippine company



Aboitiz Power has been recognized as the best managed medium-cap company in the country. In the December 2008-January 2009 issue of Asiamoney, AP was named Medium-Cap Corporate of the Year.

An international financial magazine, Asiamoney has been providing financial and investment updates to fund managers, brokers, finance ministry personnel, CEOs, CFOs, private equity providers, bankers, and treasurers since its inception in 1989.

Analysts commended AP for its focus on hydroelectric and geothermal power plants thereby minimizing its dependence on oil, gas or coal price movements.

A senior analyst also said that, "Aboitiz Power has grown their portfolio several times and avoided risks that have befallen other companies as they bid for government assets. They've not really overbid, and have managed their cash well so they have not run into refinancing problems."

AP is the third business unit in the Aboitiz Group to receive an award from Asiamoney. In 1999, Aboitiz Equity Ventures (AEV) was cited as the Investor's Choice, and in 2002, AEV and UnionBank of the Philippines were named as two of the best managed companies in the country.

Aboitiz Power to adopt Oracle's CCnB System

By Ethel Natera

Aboitiz Power Corporation (AP) puts a lot of emphasis on the value of information technology (IT) in its power distribution business.

As it strives to be a world-class electricity generation and distribution company, AP recently launched Project Pearl, one of the most important and largest single IT projects in the Aboitiz Group. The company begins a new chapter in its 10-year history by implementing the Oracle Utilities' Customers Care and Billing (CCnB) system.

In its formal kick-off on February 26 at the Cebu Country Club, AP Executive Vice President for Distribution Jaime Jose "Jim" Aboitiz emphasized the importance of systems like CCnB in propelling companies like Visayan Electric Co. (VECO) towards the future. Project Pearl is expected to go live in November 2009 starting with VECO.

Armed with the knowledge and experience gained during the VECO implementation, the AP project team will subsequently deploy the system to Davao Light, Cotabato Light, Subic EnerZone, Mactan EnerZone and Balamban EnerZone.

Amid a fast changing industry, the CCnB is seen to help the distribution utilities improve its service standards, cut down service cycle times, and improve productivity while keeping costs relatively stable.

The implementation of Project Pearl is a major management decision involving



Aboitiz Power EVP for Distribution Jaime Jose Aboitiz (front row, fourth from left), and Oracle Philippines Managing Director Ryan Guadalquiver (front row, 5th from right) both reiterated their commitment to ensure the success of Pearl Project, the most important and largest single IT project in the Aboitiz Group. Here they are shown with Pearl Project team members, AP and Oracle officers and consultants.

the replacement of the various current distribution utilities' IT systems with a single solution compatible for all — the "one-system" concept for the DUs' operations, customer management, and corporate IT requirements. According to Jim Aboitiz, the CCnB will eliminate the problem of a user opening several systems at the same time plus the need to be familiar with everything.

Oracle's CCnB can handle every aspect of utility customer information — service connection, meter reading, billing, and others — while also undertaking associated functions like payment processing, collection, field services, and meter management. It can evolve with business demands at minimized cost and risks, helping maximize revenue,

create cost efficiencies, and respond to market changes — scaling from a few thousand to many thousands of customers — for a quick and easy upgrading.

Top officials from Oracle Philippines, Oracle Utilities, and Oracle Consulting, were on hand to assure AP officials of their commitment to the project's success. This is evidenced, they say, by the presence of a project manager assigned to oversee the progress of the project. Ryan Guadalquiver, Managing Director of Oracle Philippines; Ralph Hunt, Regional VP Consulting of Oracle Utilities; Oracle Consulting Practice Directors Peter Spittle and Joaquin Arambulo were present to formally kick off the Pearl Project.

Cotabato Light deploys new IT system

By Re Perry Gallos and Jing Gustilo



Cotabato Light ISD Supervisor Reginald "Jing" Gustilo conducts a hands-on user-orientation on the new OTS.

Cotabato Light recently implemented a new Overtime System (OTS) that will enhance the filing and recording of team members' overtime. The system will eventually lessen the load of the HR section in doing monthly payroll reports.

On February 11, ISD Supervisor Reginald Gustilo conducted a user-orientation on the OTS. The system currently runs parallel with the old system and if everything turns out smooth as expected, the new OTS will be fully implemented in the March 2009 payroll.

"Our present overtime system is already out-dated. The new program has more features and advantages to facilitate our payroll preparation. If all enhancements will be applied, this new payroll and OTS will be a great help to us. Thanks also to the Davao Light team," said Cotabato Light HR Officer Anna Lea Nataño.

The new OTS is an "in-house-brought-in" software from Davao Light. On January 27, Davao Light BSD and EID teams arrived and conducted an admin-orientation on the new system to be deployed in Cotabato light. The teams were composed of John Albutra, BSD Business Solution Manager and his staff Monica Llamas, and EID Supervisor Reynaldo Sapanta.

President Arroyo visits Hedcor Sibulan project

By Karen Padawag and Genevieve Toledo



Pres. Arroyo talks to a Bagobo-Tagabawa tribe representative and Hedcor President Rene Ronquillo, and at right with Hedcor Chairman Erramon Aboitiz.

President Gloria Macapagal-Arroyo visited the 42.5-megawatt hydropower project of Hedcor Sibulan, Inc. (HSI) in Davao del Sur last February 26 to personally inspect its progress and status.

Hedcor President & Chief Operating Officer Rene B. Ronquillo briefed President Arroyo on the project's key structures as well as the benefits of the host communities. Aboitiz Power President Erramon Aboitiz was also at the site to receive the chief executive.

President Arroyo congratulated Hedcor for having provided employment to over 1,000 local residents, constructing potable water systems as well as new and improved farm-to-market roads. She also acknowledged the company's adoption of 1,000 hectares within the Mt. Apo Natural Park. All these projects are geared towards improving and developing the environmental and economic state of residents in surrounding barangays.

Arnel Aninipot from the Bagobo-Tagabawa tribe is among the recipients of Hedcor's benefits to the community. He now works as an assistant liaison officer between HSI and the community. Prior to his employment with the company, farming was his only means of providing for his family.

"From the time Hedcor came to our community, our lives have greatly improved. I can now send my children to school with the salary I receive regularly," said Aninipot.

George Concepcion, on the other hand, happily told the president that he can now bring his harvest of lanzones, coconut and bananas to the marketplace without having to pay for a horse carriage, thanks to the newly built and improved farm-to-market and access roads.

The Sibulan Hydro Power Plant (SHP), as stipulated in the Memorandum of Agreement

between HSI and its host communities, will contribute to the locality an estimated P700 million revenue over the plant's 25-year life span. Hedcor expects to complete the plant in October this year.

Also present during President Arroyo's visit were Davao del Sur Governor Douglas Cagas, First District Representative Mark

Cagas, and Sta. Cruz Mayor Joel Ray Lopez. She acknowledged them for having embraced private investors such as HSI.

The Sibulan hydropower project is in line with the national government's thrust to participate in the global campaign to address climate change.

SNAP-Benguet Ambuklao Plant rehab underway

SN Aboitiz Power-Benguet, Inc. has reported that the rehabilitation of the Ambuklao Hydroelectric Power Plant located in Bokod, Benguet Province is underway. Ownership of the Ambuklao and Binga Hydroelectric Power Plants was transferred to SN Aboitiz Power in July 2008 after winning the bid for said power assets conducted by the Power Sector Assets and Liabilities Management Corporation (PSALM).

"We are proud to announce that SN Aboitiz Power has commenced the rehabilitation of the Ambuklao plant in compliance with our obligation to PSALM under the sale agreement and as our contribution in ensuring the supply of renewable energy in the Luzon grid in the coming years," SN Aboitiz Power CEO Emmanuel V. Rubio said.

The plant rehabilitation formally began in December 2008 with the start of the civil works. Electro-mechanical works began in February 2009. The rehabilitation project is planned over a two-year period and is expected to be completed by yearend 2010. A team of leading foreign and local experts in hydropower construction headed by its Norwegian Project Director Rolf Baaserud is implementing the project.

The rehabilitation of the Ambuklao plant will make use of existing areas and

facilities turned over by the National Power Corporation (NPC) to SN Aboitiz Power and will not cause any displacement or disturbance in the area. The company made sure all permits and licenses were secured from appropriate government agencies and necessary consultations with host communities before the project was started.

"We are satisfied with the support we are getting for the Ambuklao rehabilitation project from all sectors of the community as well as the provincial and local governments of Benguet even as we look forward to this continuing support to successfully complete the project. The project has already generated employment among the local community and is expected to generate more opportunities as it progresses," Mr. Rubio said.

The successful rehabilitation and eventual operation of the Ambuklao plant will allow host communities to again collect National Wealth Tax (NWT) and enjoy Benefits to Host Community (ER 1-94) that was discontinued due to the plant's non-operation. This is apart from the community projects that SN Aboitiz Power-Benguet is currently implementing in its host communities as part of the company's Corporate Social Responsibility (CSR) program.

Hedcor's ISO Certification for Quality and Environment renewed

Hedcor, Inc., the largest developer of run-of-river hydropower plants in the country, had its ISO 9001 certificate for quality management systems (QMS) and ISO 14001 for environmental management systems (EMS) recently re-certified for another three years up to December 2011. Certification International Philippines (CIP), an affiliate of the United Kingdom Accreditation Service (UKAS), awarded the prestigious ISO certificates to Hedcor following a successful re-assessment and audit of the company's facilities in Benguet and Davao.

Hedcor Senior Vice President Chris Faelnar, Vice President for Mindanao Operations Gregorio Jabonillo, ISO/TQM coordinator Liza Bejar, and Safety and Environmental Officer Jose Tabanda received the certificates from CIP Managing Director Renato Navarrete during simple turnover ceremonies in Manila.

"Our re-certification clearly demonstrates that everyone in our organization is committed to quality and to the environment," said Hedcor President and Chief Operating Officer Rene Ronquillo in an interview. "This also shows our dedication to continue to improve our products and



Hedcor Vice President for Mindanao Operations Gregorio Jabonillo (second from left) is congratulated by CIP Managing Director Renato Navarrete (third from right) during the awarding of Hedcor's re-certified ISO 9001 and ISO 14001 certificates at the CIP headquarters in Manila. Also accepting the certificates on behalf of the company are (from left) Hedcor Senior Vice President Chris Faelnar, Safety and Environmental Officer Jose Tabanda, and ISO/TQM Coordinator Liza Bejar.

services to better promote and develop clean and renewable energy," he added.

ISO, or International Organization for Standardization, is a non-governmental organization and a network of national standards instituted in 157 countries. Its aim is worldwide acceptance and use of standards that will provide an effective means of improving the performance, products and services of individual organizations.

"These are more than just badges of honor," said Hedcor's Bejar. "This is also a

tribute to our whole team, whose tireless efforts and support have resulted in improved efficiency and better work quality," she added.

Hedcor owns and operates 15 hydropower plants in Benguet and Davao with a total capacity of 38.22 megawatts. These plants generate an average of 160 million kilowatt-hours of clean energy annually, which prevents the release of more than 87,000 tons of carbon dioxide equivalents (CO₂e) into the atmosphere.



RENEWED PARTNERSHIP. Hedcor Chairman Erramon Aboitiz and Hedcor Employees' Union (HEU) President Johnson Gonzales shake hands upon signing the upgraded three-year collective bargaining agreement. With them seated from left are Hedcor SVP & CFO Jose Venancio Batiquin, Hedcor President & COO Rene Ronquillo, HEU officers Martin Bautista and Hermie Pedroso. Hedcor officials and HEU officers stand at the back to witness the event. The negotiations for the new agreement only lasted for three meetings as both parties amicably agreed on key issues and benefits. Among the upgraded benefits the employees stand to receive are annual salary increases, production and mid-year bonuses, an improved retirement package, clothing allowances, and rice allowance.

AESI and DESI sign MOU to help cut energy needs

Aboitiz Energy Solutions, Inc. (AESI) has signed a memorandum of understanding (MOU) with US energy efficiency company Davies Energy Systems, Inc., (DESI) to provide comprehensive energy efficiency technologies and financial solutions to private firms and local governments throughout the Philippines. The venture will reduce consumption for costly energy resources by providing a fully integrated package offering systems, technologies, and financing to local firms and government entities.

Under the agreement, AESI and Davies Energy Systems will apply their combined expertise and technologies to reduce energy costs for office buildings, shopping malls, commercial centers, manufacturing plants, industrial facilities, and government entities. The MOU also provides for project financing

that will allow customers to secure the benefits of energy savings technologies with little or no up-front cost.

AESI is a wholly owned subsidiary of Aboitiz Power while Davies Energy has a six-year track record in the Philippines for serving the energy efficiency needs of some of the country's largest commercial and industrial firms.

The two companies provide comprehensive energy solutions ranging from power quality audits, investment grade energy audits, and thermal scanning services, to the design and installation of energy efficiency systems, to the design and implementation of hardware, software and engineering services for remote energy monitoring and demand-side energy management.

AESI Chief Operating Officer Benjamin A. Cariaso said, "Our goal is to help every company and government entity in the Philippines become as efficient with its use of energy as possible. By teaming up with Davies Energy Systems, and by providing project financing, we can offer the comprehensive energy management technologies and the financial solutions necessary to make energy conservation and environmental stewardship a very profitable venture for our customers."



AESI Chairman Erramon Aboitiz and A.B. "Nonoy" Colayco, chairman of the Davies Energy Systems subsidiary in the Philippines, sign the MOU, while Joseph Balatbat, DES Philippines' Chief Financial Officer (at left) and AESI EVP & Chief Operating Officer Benjamin Cariaso look on.

VECO opens Talamban collection office

By Ethel Natera

Residents of Barangay Talamban and neighboring areas now have the convenience to pay their electric bills at VECO's collection office located at Piazza Elesia Mall fronting Silver Hills Subdivision. The new office, which is open from 8 a.m. to 5 p.m., Monday to Friday, is a "mini-version" of the VECO payment center at SM Cebu.

During the recent office opening, VECO EVP & COO Jimmy Aboitiz and VP for Finance Chona Tiu cut the ceremonial ribbon together with Cebu City 1st District Congressman Raul Del Mar and City Councilor Lea Ouano Japson.

Other payment options for VECO customers include online/Internet banking, via the ATM, over-the-counter bank payments, and most recently through Electronic Commerce Payments (ECPay), which allows payments through Cebuana Lhuillier pawnshops and RCPI outlets nationwide.



ERC issues new CPCN to VECO

By Ethel Natera

The Energy Regulatory Commission (ERC) has granted Visayan Electric Company (VECO) a new Certificate of Public Convenience and Necessity (CPCN) that is valid from September 24, 2005 until September 24, 2030. The CPCN is the authorization issued by the ERC to power transmission or distribution companies for which a franchise is required by law. The CPCN was issued on January 26, 2009.

On December 8, 2003, VECO was granted a franchise by the National Electrification Commission (NEC), which had the power to issue a franchise during that time. VECO was authorized to continue operating the electric, light and power system in three cities (Cebu, Mandaue and Talisay) and five towns (Consolacion, Liloan, Minglanilla, Naga and San Fernando), all in Cebu province. The franchise was effective from December 8, 2003 to December 7, 2028. VECO consequently applied for a CPCN with the ERC under ERC Case No. 2003-563 that was approved to have the same validity period as the NEC-issued franchise.

However, in 2001, Republic Act No. 9136 or the Electric Power Industry Reform Act (EPIRA) transferred the exclusive power to grant a franchise from the NEC to Congress. Thus, VECO applied and was granted by Congress a new franchise on September 1, 2005, validity of which was until September 24, 2030. On October 24, 2008, the company filed before the ERC an application to reconcile the expiration of its CPCN with the expiration of its franchise granted by Congress.

In acting on the VECO application, ERC took note of the following projects: (1) the development of a looped 69 kV backbone system; (2) the installation of projects implemented by the company to improve the efficiency and reliability of its system, including a 69/23 kV substation to provide sufficient capacity and ensure that the present and future demand for electricity services are met; (3) the acquisition of a mobile substation transformer; and (4) the establishment of the VECO System Control Center (VSCC) with Supervisory Control and Data Acquisition (SCADA) facilities and Wide Area Network (WAN) communication.

ERC cited VECO's financial capability to viably operate and sustain reliable electricity service to consumers in the cities and municipalities under its franchise area.

Davao Light relaunches company website



Davao Light's website, www.davaolight.com, relaunched by the company's Corporate Communications Department, now has a more user-friendly interface that allows visitors to easily navigate the site and access more up-to-date information by the click of a mouse.

The website not only provides a detailed profile of the company, but also

provides a wealth of information such as news on the various company activities, community service projects, scheduled outages, electricity conservation and safety tips.

One of the website's essential tools for customers is the online submission of complaints and inquiries. Falling in line in Davao Light offices and waiting for their number to be called is no longer needed.

The website gives customers another option to contact the company, aside from calling by phone or through walk-in inquiries. In any part of the Davao Light franchise or even in any part of the world, a customer or any interested person may send a complaint or inquiry about the company's service, billing statement, meter reading, among other concerns, whenever they want. (*Emily Cancio*)

VECO renovates website



VECO's renovated website is now available for public viewing. The site, with IP address www.veco.com.ph, serves as a bilateral link between the company and its customers. This is in keeping with the company's objective to respond to the needs of each customer for complete satisfaction at the end of each transaction.

The home page is a portal to VECO's services, such as Service Requests, Your Bill,

Payment Options, Corporate Social Responsibility Projects, and Service Interruption Schedules. It also provides news, timely energy-saving tips, and safety tips.

VECO's website also facilitates convenient Internet banking for easy bills payment. The Internet banking facility is an addition to an already wide range of over-the-counter collection partnerships,

including those with banks and the Cebuana Lhuillier and RCPI networks, giving customers more options.

The Contact Us link allows customers to give their feedback directly to the company. Other existing avenues for communication are the e-mail and in-house call center. (*Ethel Natera*)

ERC holds public hearing for Cotabato Light PBR

By Donjie G. Vertuoso

The Energy Regulatory Commission (ERC), the governing body that monitors and regulates all power utilities in the country, recently conducted a series of public hearings on the application of Cotabato Light and Power Company to adopt the Performance-Based Rate (PBR) scheme. The two-day public hearing was held on March 3 and 4 at the Beato Tariman Hall of Notre Dame University.

Present during the public hearing presided by ERC Commissioner Rauf Tan were CLPC's legal counsels, VP for Finance Alvin Arco, VP and Resident Manager Cris Ferolino, Engineering Group Manager Virmel Dabon and other key officers. Officers and representatives of the Cotabato Consumers Group led by its President Rockman O. Sampulna, and a Department of Trade and Industry representative were also present during the hearing.

Mr. Sampulna acknowledged that Cotabato Light's service to the community is very satisfactory. However, he appealed to the ERC and CLPC if it is possible to defer the implementation the power rate increase due to the current economic crisis.



Caption: ERC Commissioner Rauf Tan presides over the public hearing on Cotabato Light's application to adopt the PBR methodology.

For its part, CLPC made a presentation on the justification of the new PBR methodology. The company's present rate base is still from year 2000 despite the inflation over all these years. The price of its electricity was based on the Return On Rate Base (RORB).

The PBR scheme is necessary for CLPC to cope with the rising economic costs and for the company to keep its power plant, distribution and transmission lines, and other electrical equipment, reliable and in A1 condition. All of these are for the benefit of its consumers as well as the general public.

In response to the Consumers Group's plea, the ERC stressed that a rate increase does not necessarily mean that it is disadvantageous to the consumers. It would also mean better electric service. The regulatory agency promotes and protects long-term consumer interests in terms of quality, reliability and reasonable pricing of a sustainable supply of electricity. As a matter of fact, the ERC has already meticulously trimmed down the proposed PBR rates of Cotabato Light.



Cotabato Light's Customer Service Team attended the 'Creating a Service Culture: The Service Leader's Role' seminar held at the Davao Light conference room on February 18-19. In photo, Cotabato Light SVP Art Milan (4th from right) joins participants and seminar speaker, AEV Training Manager Emma Bernad. (Photo by Champ Yared)



Cotabato Light Safety Supervisor Pepito Lubguban and Power Plant Operations Supervisor Engr. John Ruben Bulosan recently attended a Seminar on Loss Control Management (LCM) last February 24-28 in Davao City. Speakers from safety consultant LABS Peak Consulting & Training Services conducted the seminar. The LCM is a required course for a safety practitioner before he can be accredited as a safety officer by the Department of Labor and Employment. The CLPC participants join other seminar attendees in this wacky pose.

Balamban EnerZone substation nears completion

Balamban EnerZone Corporation's (BEZ) construction of its 25/33 MVA, 69/13.8kV Radial Substation at the Bravo Gate of West Cebu Industrial Park, Balamban, Cebu is nearing completion. The substation will meet the growing demand for power in the area, especially from Tsuneishi Heavy Industries (THI).

THI has been expanding almost every year since it began operations in Balamban in 1990. In August 2008, THI began the construction of its Phase 4 expansion. With the expansion, gas companies SIG and Air Liquide decided to expand too. THI

Phase 4 has a projected demand of 11 MW, while SIG and Air Liquide have a projected demand of 2 MW each.

The new substation is an indoor type, which uses switchgear for its low voltage side distribution. It consists of four feeders to cater to the power needs of the THI expansion and the load growth of other locators within the zone. It will also serve as a back-up feeder for the two existing feeders of the old 25MVA BEZ substation at the Alpha Gate in Arpili.

The BEZ substation will get its power from TransCo through its 69kV Talavera-

Asturias line in Balamban. It will employ the latest technology like the SCADA system. Wireless radio communication will be used at the two substations because the distance between them is less than two kilometers.

BEZ will integrate its office, control room and warehouse in the new substation site that sits on a 1500-square-meter area lot. The office will have its own conference room for meetings and seminars. Personnel quarters will be provided so that night shift substation engineers can stay for the night, if necessary.

Subic Substation PMS completed



The Transmission and Distribution (T&D) department team at work

electrical tests on the 100MVA power transformer and the 230kV and 69kV breakers including the relays.

The team of Engr. Ryan Griva of the Transmission and Distribution (T&D) department took advantage of the PMS by correcting hot spot connections on the terminals of the disconnect switches. Also, porcelain insulators were cleaned and terminal connections retightened.

For safety, the incoming 230kV bus from the Subic Power Corporation (SPC) switchyard was de-energized and the 69kV power lines were shifted to the Olongapo Substation during the work.

The Subic Substation has a 100MVA has 230/69/13.8kV power transformer supplying

The preventive maintenance of Subic EnerZone's (SEZ) new Subic Substation was completed last February 15. SEZ Substation and Electrical Equipment Department (SEED) Supervisor Engr. Justin Jay Navarro spearheaded this annual activity, together with his team and SEZ accredited contractors. SEED conducted

power to the Subic Bay Industrial Park, Binictican and Kalayaan housing areas, Cubi, Naval Magazine, and Grande Island. It was acquired by SEZ for more than P100 million from the National Transmission Corporation (TransCo) last September 26, 2008. (Justin Jay Navarro & Ryan Griva)

SEZ upgrades SCADA system

By Justin Jay Navarro

Subic EnerZone Corporation (SEZ) recently upgraded its Supervisory Control and Data Acquisition (SCADA) system.

The upgrade was made with the integration of the protective relays in the Cubi and Maritan Substations to a new software called NovaView Plus, using an Orion 5R Automation Platform from Nova Tech, LLC.

The Orion 5R interfaces with Intelligent Electronic Devices (IED) using their legacy or industry standard protocols. Different IEDs with different protocols can be integrated into this new system.

SEZ sister companies Visayan Electric Company (VECO) and Davao Light and Power Company (DLPC) have been using this upgraded SCADA system since last year.

SCADA is a state-of-the-art computerized control system installed in substations that automatically reads and monitors loading, energy, voltage registration, power factor, and allows full control of the system from a single control point.

Aboitiz Power holds forum on climate change

by Marge Gravador



Cleanenergy Brand Manager Marge Gravador gives an overview on the causes of climate change.



Erramon Aboitiz encourages everyone to come together to help reduce the alarming effects of global warming.

Lat February 16, AEV and Aboitiz Power employees attended a forum on climate change at the Corporate Center AVR. The session served as an eye opener on what climate change is all about. More importantly, it shed light on what companies and individuals can do to help address the climate change concern.

AEV President and CEO Erramon I. Aboitiz (EIA) gave the opening remarks and he highlighted the need for everyone to come together and contribute their share to abate the alarming effects of global warming. He said that we will have to consider ways to cut down on our energy consumption.

This might sound ironic for a holding company that has a power corporation under its portfolio. However, EIA pointed out the sustainability challenge that we are facing. Any sacrifices made on profits today would mean that the Aboitiz business portfolio can exist for a long time in the future. If we maintain the integrity of our consumption of

natural resources, there will be enough resources that can sustain the businesses in the generations to come.

EIA also noted that there are three areas wherein we can develop our responses to the climate change challenge. First, our renewable energy portfolio provides more green power to the different electricity grids we serve in the Philippines. Clean energy helps lessen overall greenhouse gas emission. Second, by advocating energy efficient measures in our offices and business operations, we can help bring down our carbon dioxide emissions. And third, we can focus on resource conservation by planting trees and protecting our natural environs. This way, we will be able to ensure the long-term sustainability of the different Aboitiz businesses.

A video presentation on climate change was a fitting introduction to the topic. A presentation that outlined evidences of our changing climate followed this, which also showed specific emissions in the AEV

building for 2007 and 2008 from electricity consumption. On the average, the building emitted 40 tons of carbon dioxide per month. The monthly emission must be sequestered somewhere through the trees that are planted. At best, this emission should be reduced and this can happen if we also adopt energy efficient measures in our offices and day-to-day lives.

The presentation also outlined possible actions that individuals can do to help manage emissions. For example, turning off lights when not in use, lowering the aircon temperature, and changing from incandescent to compact fluorescent lamps (CFL) are some of the suggested actions to take.

The information forum was just an initial step towards creating more awareness and heightened consciousness on climate change. The long-term challenge is how to shift mindsets and alter lifestyles so that the overall emission volume will be managed, lowered or at the very best, neutralized.

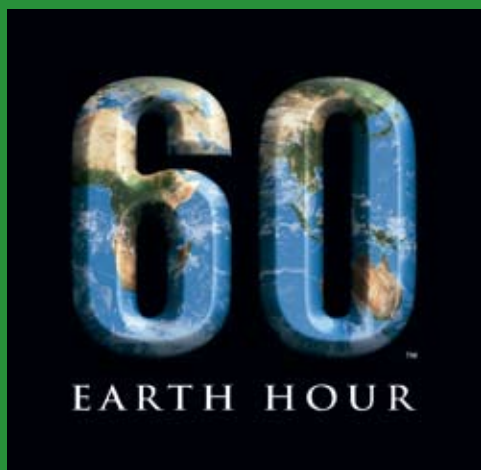
Aboitiz supports Earth Hour 2009

As part of the Aboitiz Group's efforts to promote environmental stewardship in line with its sustainability goals, it supported Earth Hour 2009.

Last March 28, Aboitiz Power (AP) offices and facilities across the nation turned off their lights from 8:30 pm to 9:30 pm in support of Earth Hour, which is a coordinated global effort to fight climate change. AP business units were also encouraged to take part in Earth Hour activities in their respective localities.

"We will make the necessary sacrifices if that will help provide a cleaner earth and sufficient resources to sustain our power business in the generations to come," said AP President and CEO Erramon I. Aboitiz, who champions the sustainability consciousness within the organization.

The day before, Corporate Center-based companies AEV, AboitizLand and Pilmico had a joint Earth Hour kick off activity. The switching off of lights from 5:30 pm to 6:30 pm capped the two-hour event, and helped spark awareness about energy conservation.



Aboitiz Power companies join Greenhouse Gas Inventory Workshop

By Marge Gravador



Erramon Aboitiz emphasizes the need to give attention to climate change issues.



The Green Champs focus on a workshop exercise.

A Greenhouse Gas (GHG) Inventory Workshop was conducted for Aboitiz Power (AP) last November 21 & 22, 2008. Representatives from the different AP subsidiaries, collectively called the Green Champion Brigade, attended and learned how to do the GHG inventory.

Among the Green Champs who attended workshop were Junessa Guimalan (Hedcor), Jeffrey Belotindos and Julian Valdueza (VECO), Ferdie Cabalhin (Davao Light), Jun Ticzon (Cotabato Light), Yam Cuyos (East Asia), Jay Navarro (Subic EnerZone), Roland Petilo (Mactan EnerZone/Balamban EnerZone), Gilbert Patacsil (LHC) and Ozone Azanza (SN Aboitiz Power). Participants from ACO departments such as accounting, corporate audit, legal and CSD also attended the workshop that was administered by Klima Climate Change Center.

In his opening speech, AP President and

CEO Erramon Aboitiz touched on climate change issues, saying that global warming is real and must be given attention. Some of the facts in his speech were closer to home such as the two storms – Frank & Quinta – that hit the Philippines and were on their way out of the country but turned around and came back to cause more damage. These were not common occurrences for typhoons.

He also mentioned that the Climate Conference in Copenhagen in November 2009 will push through in spite of the global financial crisis. The conference will tackle the Kyoto Protocol that establishes the emission limits among countries. In effect, in good and bad economic times, the threat of global warming remains to be an alarming reality.

Aboitiz Power's stance towards climate change issues is to be part of the climate change solution. An AP response to the

climate change challenge is to do an inventory of AP's greenhouse gas emissions and to plot out a strategy to manage the emissions.

The two-day workshop started with insights on the science of climate change. Then the participants were oriented on the information requirement to do the inventory. Simulated computations were conducted. Subsequently, computations were done using the data that the participants brought with them to the workshop.

The workshop output will serve as the baseline data from which the emissions will be managed and compared with in the coming years. The bottom line objective is to reduce or offset the carbon emissions of AP as a whole.

Calculations were done on direct emissions from the fuel consumption of company-owned and operated vehicles. Emissions from electricity consumption in the various plants and offices were also accounted for. Process based emissions were also computed where applicable (renewable energy generators would have zero process based emissions). Employee commuting and business travels were also computed for some of the subsidiaries that had their data ready.

The final emissions volume (measured in tons of carbon dioxide (tCO₂)) will serve as the baseline against which we will compare our future emissions. It will also be the take off point in conceptualizing strategies to manage our greenhouse gas emissions.

The only way to start an emissions reduction campaign is to create a credible benchmark. With this benchmark in place, programs can now be developed to enable a reduction of the total emissions.



Brand logo updated

The Cleanergy Brand logo has a new look. The current trend to shift from incandescent lamp to the more environment friendly compact fluorescent lamp (CFL) brought forth the need to update the showcase lamp on the logo.

CFLs use 70%–80% less energy than their incandescent lamp equivalent. A 100-watt incandescent bulb can be replaced with a 20 to 23-watt CFL and still achieve the same brightness. CFL lamps can last between 6,000 to 10,000 hours compared to the lifespan of an incandescent that lasts between 750 to 1000 hours. The typical incandescent lamp wastes 90% of the energy it uses producing more heat than light.

With the more politically correct lamp in place, the new logo is now aligned with what Cleanergy stands for and that is to generate and distribute clean energy to the Filipino market. (Marge Gravador)

Reference: <http://www.doe.gov.ph/neecp/cfl.pdf>

UnionBank celebrates 27th anniversary

By Malu Evaristo

"UnionBank is no stranger to challenges," said Chairman & CEO Justo A. Ortiz (JAO) in his brief message to UnionBankers during the bank's 27th anniversary celebration. JAO explained that the bank was born just after the assassination of Sen. Ninoy Aquino in 1981, truly a challenging year. UnionBank also survived the 1997 Asian financial crisis.

Today, amid the global economic crunch, the JAO believes that UnionBankers and the bank will be able to defy the odds by being always prepared and by having the "can do" attitude. The year 2009 won't be any different from the past adversities. In 2008, UnionBank recorded a 50% increase in deposits and also an increase in loans booked.

JAO reiterated his call to UnionBankers to commit to the bank's FOCUS 2010 goals and to live the brand. "We must renew our faith in the institution, know our customers and serve them well; and continue to give customers innovative products." He also said that UnionBankers are ordinary people called to do extraordinary tasks.

President & COO Victor B. Valdepeñas (VBV) shared JAO's optimism. Despite the global economic crisis and the economists' dim prognosis of 2009 being a year worse than 2007 and 2008, VBV knows that team UnionBank will still deliver good results.

The bank has triumphed over many challenges through the years. It now has P173



UnionBank President & COO Vic Valdepeñas, Chairman & CEO Justo Ortiz and EVP Guia Lim (center) were among the service awardees during the Bank's 27th anniversary celebration. (L-R) EVP Genju Lapez, EVP Edwin Bautista, EVP Betty Romulo, SVP/HR Director Bert Belen, VBV, JAO, GCL, CSR Executive Director Maria Goolsby, EVP Hermie Pugeda and EVP Teddy Panganiban.

billion in deposits from only P4 billion, and almost P110 billion resources from only P14 billion in 1993. VBV attributed these good numbers to UnionBankers' collective efforts, hard work, heart and sweat. He also noted that the bank's huge investment on the branding exercise is starting to pay off.

VBV paid tribute to all service awardees specifically to those who have stayed with the bank for 25 years. He also congratulated fellow 15-year awardee and bank visionary JAO. EVP Guia Lim was also a 15-year awardee.

Felix Sabanal of the Cebu region office, a 25-year awardee, was a special guest

during the anniversary celebration. He said he was proud to have witnessed UnionBank's transformation over the years and looks forward to another 25 years of service. Aside from the service awardees, recognition was also given to the Bank's heroes and champions of 2008.

The Human Resource Group prepared an AVP tribute to UnionBankers. HR Head Michelle Rubio and Investor Relations Head Rene Pizarro were the event hosts. Venue was the newly opened multi-purpose meeting and function rooms at the 29th floor of the UnionBank Plaza.



Brunei officials visit UnionBank Plaza

UnionBank officers and visiting Brunei government officials recently held a consultative meeting on the bank's active support to enable government e-Commerce initiatives. Haji Mahmud Haji Mohd Daud, Deputy Permanent Secretary of the Prime Minister's Office and Abu Bakar Ibrahim, Senior Special Duties Officer of the Ministry of Finance, Brunei Darussalam, met with UnionBank's EVP Hermie Pugeda, FVP Dennis Matutina and VP Rommel Reyes. They discussed the support the bank extended to GSIS in its implementation of the GSIS eCards to automate benefits payouts to members and pensioners. The Brunei officials were impressed with the extent by which UnionBank launched its OneHub.Gob electronic portal as the Internet platform for corporations to financially settle their obligations with the BIR, SSS, Philhealth and Pag-ibig. They said that the bank's initiatives will serve as valuable models in their government's Change Management Program to transform their interaction with constituents. (Hermie Pugeda)

UnionBank goes live with Guava

UnionBank has successfully completed a seven-month project to implement Guava Suite for the bank's complete treasury requirements. CCK Financial Solutions Ltd (CCK), a leading provider of treasury and capital markets solutions with headquarters in Perth, Australia, made the announcement on February 19.

The Guava Suite covers the dealing, risk management, operations, accounting and reporting requirements of a treasury within a single system.

With the project's completion, UnionBank has gone live with Guava. The bank has migrated not only all outstanding transactions from its legacy system, but has streamlined their existing processes, putting all transactions through Guava and also automated many steps along the way. The amount of savings and improvements in operational efficiency that have been achieved are very significant. The reporting to BSP is also done by the system. UnionBank is also able to monitor market risk on real time in the single integrated Guava system.

UnionBank First Vice President and project head Michael Garcia said that he and his team were impressed by Guava's functionality, flexibility and delivery power. That coupled with the quality, passion and hard work put in by the CCK implementation team, guaranteed a successful implementation.

CCK Managing Director Joseph Wong said, "CCK has made a commitment to the Philippines market and this is CCK's first Guava implementation in the Philippines to go live. It is also the first migration from Opics, a system installed at many Philippine banks, to Guava. Its functionality will improve the UnionBank's ability to service its customers, as well as streamline its internal processes through automation."



CO-BRAND DEAL. Through a co-brand deal with UnionBank Pinoy Money Card, Club Balai Isabel/Techno-Asia Development & Construction, Inc. will issue a leisure & club membership card. Called the Club Balai Isabel Leisure Card, it will be used as a resort membership card with a built-in tourism services package that includes access to resorts & tourist, health, and wellness services. Signing the

Memorandum of Agreement are, seated (L-R): Club Balai Isabel/Techno-Asia Development & Construction Director Jerry Q. Santos, UnionBank EVP & Corporate Product Banking Center Head Hermie M. Pugeda, Club Balai Isabel/Techno-Asia Development & Construction President & CEO Nelson M. Terrible, UnionBank EVP & Corporate Banking Center Head Guia C. Lim, and UnionBank FVP & CBG 4 Head Peter M. Quambao. Standing, (L-R) are: UnionBank AVP & Relationship Manager Tylette A. Moreno, UnionBank VP & Pinoy Money Card & Remittances Business Head Ropi F. Dangazo, and UnionBank Cash Solutions Manager Candice T. Ang. (*Jay Enriquez*)



UNIONBANK AND JAGUAR EVENT. The Bank's Consumer Finance (Branches) Group organized an exclusive Jaguar Event with the theme, "Celebration of the Finer Things in Life" at the Jaguar Lifestyle Centre Enzo Bldg. in Makati City. Selected valued Bank clients including a roster of company

CEOs, presidents and top executives were invited to the cocktails. They were likewise treated to an elegant showcase of various Jaguar car models available. UnionBank also promoted its best-ever deals like 0% interest rates for up to 24 months and low monthly amortizations of only P32,400 on selected models for up to 60 months. In photo, from left, are Jaguar Chairman and President Willy Soong, UnionBank's EVP-Retail Banking Center Edwin R. Bautista, FVP-Consumer Finance Martin Reyes, and EVP-Consumer Finance Genju V. Lapez. (*Jay Enriquez*)



UNIONBANK 1ST CEBU CAR FAIR. With Cebu's atmosphere fresh from the festivities of Sinulog, UnionBank's Consumer Finance-Auto Loans Group, spearheaded by James Alivio of the VisMin Consumer Finance unit with the full support of the Metro Cebu relationship managers and head Levi Villanueva, rode

on the momentum by staging the first UnionBank Cebu Car Fair last February 5-7 at the Cebu Business Park. Yet another first for Metro Cebu was the unofficial unveiling of the all-new Mercedes GLK outside Metro Manila. Kicking off with a ribbon cutting ceremony led by SVP/Center Head Levi Villanueva, VP/Consumer Finance Raymond Gutierrez and special guest Gina Yap, the crowd then viewed, experienced, test drove and acquired their vehicle of choice through UnionBank's auto loans. Participating dealers included Mercedes-Benz, BMW, Honda, Hyundai, Isuzu, Kia, Mazda, Mitsubishi, & Toyota. (*France Alfafara*)

CSB Tagbilaran branch and Ubay extension office win top awards

By Maila Quijano



Team Tagbilaran headed by Branch Head Roberto Acenas (holding the award) with CSB President Mikel Aboitiz and COO Agnes Lacson

2008 was a very successful year for the Bohol-based offices of City Savings Bank (CSB). The Tagbilaran branch won the most coveted Branch of the Year award and the Ubay Extension Office was awarded Extension Office of the Year.

The Branch of the Year award is given to the branch that achieves the best performance in all aspects of branch management. Coverage includes deposit loans, collections, branch audit ratings and net income, with the criteria aligned to match the focus and direction that the bank envisions for the year.

Team Tagbilaran's consistency was what made their branch stand out among the rest. They were able to consistently maintain all aspects of their branch management. Despite the many challenges that the bank faced in 2008, the team was able to manage its branch really well. The team's hard work, dedication and passion for better ways earned them the award.



CSB Ubay Officer-in-Charge Jojo Molina (holding the award) with his teammates Jose Banoc and Ramnol Cahate, Mikel Aboitiz and Agnes Lacson

The Extension Office of the Year Award is a new recognition launched last year. It has a different criteria since extension offices don't handle deposits. Ubay competed against the Catarman, Tanjay, San Carlos and Bogo offices.

The Ubay office has only four employees but they were able to manage their collections well, increase their loans and lower their expenses, proving that size does not matter if there is determination to succeed.

CSB President & CEO Mikel Aboitiz and SVP & COO Agnes Lacson handed the awards to the winning teams during the Tagbilaran branch Christmas party.

City Savings renews MOA with DepEd

City Savings Bank (CSB) recently renewed its Memorandum of Agreement (MOA) for the Automatic Payroll Deduction System (APDS) with the Department of Education (DepEd). It is the third time that the bank has been accredited with the DepEd since it signed the first MOA in 2003. CSB has consistently met all requirements set forth by the education department and the latest MOA is valid up to December 1, 2010.

In 2003, DepEd implemented an accreditation process for all its private lending institutions (PLIs) to avail of the APDS. The APDS is a scheme wherein accredited PLIs such as CSB are allowed to bill DepEd for teachers' loan payments that are then automatically deducted from their salary.

The accreditation process is very stringent and requires strict compliance of all DepEd policies. Only PLIs with a good track record are allowed to renew their MOAs.

CSB's main loan product is DepEd's salary loan for public school teachers. The bank has been offering this loan for teachers since it began operations 42 years ago.

(Maila Quijano)



CSB's SVP & COO Agnes Lacson and staff Joey Alberto sign the MOA at DepEd office in Manila

CSB signs MOA with Bancnet

By Maila Quijano



(Seated, from left) May Siy, Security Bank EVP, SB President & CEO Alberto Villarosa, CSB President & CEO Mikel Aboitiz, Bancnet Chairman Ricardo Chua, Bancnet President Francisco Caparros and CSB SVP & COO Agnes Lacson. Standing are SB's Joyce So, CSB's Linda Flor Hortezano, Bancnet's Elmarie Reyes, Aristeo Zafra and Rene Natividad.

City Savings Bank has signed a Memorandum of Agreement (MOA) with Bancnet to join its network of banks. Also present during the MOA signing were top officials from Security Bank (SB) that will serve as CSB's conduit Bank for its Bancnet membership.

The MOA enables CSB to already link its Automated Teller Machines (ATM) to the Bancnet network. Bancnet is the largest interbank network in the Philippines with CSB as its 49th member.

Linking with Bancnet is aligned with CSB's vision to upgrade its services to keep pace with technological initiatives in the market for better customer service. CSB Access (the bank's ATM card) cardholders can transact in any ATM anywhere, anytime and through interconnection with the other ATM consortia in the country – Expressnet and Megalink, as well as with international ATM networks.

CSB Access is expected to link with Bancnet by the end of first quarter 2009.



2GO and UPS tie up

2GO and UPS, two pillars in the delivery industry, team up to provide clients with optimal solutions for all their needs. 2GO, the total supply chain solutions provider of the Philippines, and international shipping giant United Parcel Service (UPS) partner to strengthen domestic and international delivery services inked in a MOA signing ceremony attended by 2GO President & CEO Sabin Aboitiz, and UPS Country Manager Maurice Tim Gohoc.

SuperFerry, SuperCat on nationwide tour

SuperFerry is currently on a nationwide tour, which is a repeat of its successful year-long *Biyaheng Bayan* caravan tour that visited over 900 barangays in 90 municipalities across the country. Sister company SuperCat joins them this year as major sponsor.

With *Piyestang Pamilya* as its theme, the caravan will visit customers in different public markets and plazas. They are currently on the last leg of the Luzon tour and are scheduled to visit the Visayas-Mindanao area on the second half of the year.

Three years ago, SuperFerry launched its low-fare campaign called *Biyaheng Bayan* that focuses on the higher benefits of SuperFerry's new low price scheme.

The caravan promotes the campaign by holding pocket events with games and prizes in different public markets and plazas, selling SuperFerry tickets at *Todo Todo Sail* Sale prices in the event area, and organizing free concerts featuring major artists in key Visayas and Mindanao areas. Last year's concerts drew a record crowd of over 40,000 people.

"SuperFerry Tripid Fares are sold all year-round, and customers who buy their tickets early will be able to enjoy larger discounts on their fares," says Andrew Deyto, SuperFerry AVP for Sales & Marketing.

A ticket to the Visayas can be bought for as low as P750, while a ticket to Mindanao

can be bought for as low as P1,150.

"After all charges are paid, SuperFerry Tripid Fares remain lower than other alternatives," said Deyto.

SuperFerry is the first carrier to offer ticket delivery and accept ticket payments over the Internet using the ATM PIN.

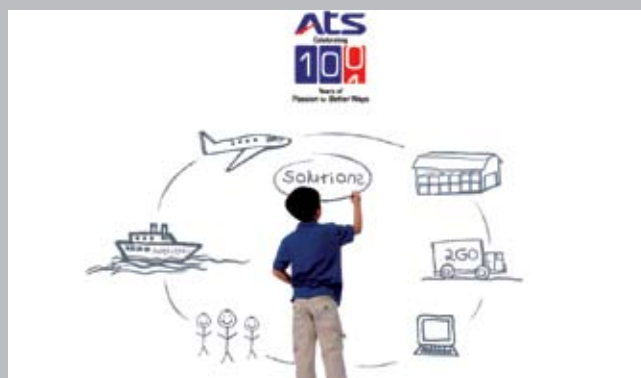
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ATS Annual Report wins in MAP awards



The 2007 ATS Annual Report won 2nd runner up in the 6th MAP Best Annual Report Awards organized by the Management Association of the Philippines (MAP) in partnership with the Philippine Stock Exchange (PSE) and BusinessWorld. ATS Chief Finance Officer Lilian P. Carias received the award at a luncheon ceremony held recently at the Inter-Continental Manila Hotel in Makati City. It is the fourth time that the ATS annual report has won



in the MAP awards. In 2003, it won best annual report; in 2004, it was adjudged the best in corporate governance disclosure among non-financial institutions, and in 2005, it was first runner-up. With Carias in photo, from left, are BusinessWorld VP & COO Anthony Cuaykong, 2009 MAP President Joey Bermudez, PSE President & CEO Francis Lim, SEC Commissioner Thaddeus Venturanza and 2008 MAP President Edgar Chua. Manila Water Company bagged the top prize while Globe Telecom was named first runner-up.

Metaphil certified for ISO 9001:2000 with design

By Dianne Garcia



Metaphil ISO Internal Quality Auditors and team Leaders pose with Chair & CEO Roberto Aboitiz, President & COO Nap R. Pe, Jr., and CFO Stephen A. Tan during the simple awarding ceremony that recognized their contribution to the attainment of the much-coveted ISO certification.

A new ISO certification has given Metaphil a competitive edge. The company stands proud once again for passing the TUV SUD re-certification audit conducted last November 17 and 18, 2008.

This time, the company was certified for ISO 9001:2000 with design. Metaphil now provides design engineering services, which has proven to be a growing profit center.

During the closing meeting, TUV SUD lead auditor Cynthia Nuñez summarized the results of the two-day audit and four positive comments were highlighted as follows:

Close monitoring of schedules and early completion of the Tsuneishi Heavy Industries Cebu Phase 4 project; the Metaphil-TESDA Institute for Technical Training (MTITT), a partnership with the Technical Education and Skills Development Authority (TESDA 7); the KAUBAN culture-building program; and the use of Key Success Factors in its customer survey.

This new certification is a testament to the collective efforts of Kaubans to continue to find ways for continuous improvement. The ISO is a stamp of the company's quality.

Metaphil signs up with THICI for P197-M expansion project

By Zeny Novabos

Metaphil President and COO Nap Pe, Jr. signed last March 3 a work expansion for Tsuneishi Heavy Industries (Cebu), Inc (THICI). Hitoshi Takahara signed on behalf of THICI.

Valued at P197 million, the expansion project includes the following: slab concreting, a 100-ton gantry foundation, trenches, drainage, pile cap, fender foundation, mooring bit foundation and anchor plates. Also included are the fabrication and erection of a steel structure as well as the the repair of the second slipway and the 200-ton jib crane.

Also in the pipeline is the setting up of a paint shop to cost P15 million. The expansion project is expected to be completed within the year.

The project awarding once again proves THICI's trust in Metaphil, which has been trusted for quality, safety and reliability in construction and fabrication for over three decades now.

M/V Jakarta Bridge added to Abojeb fleet

By Marlene Clores



Jakarta Bridge at Imabari Shipyard, Saijo City, Japan



Doun Kisen owner Kenji Okouchi (3rd from left) with Abojeb Supt. Numer Higuitt (in blue coverall) and other Doun Kisen officers and Abojeb crew during the vessel takeover.

Aboitiz Jebesen (Abojeb) Ship Management was awarded the full technical and crew management of M/V Jakarta Bridge by its principal Doun Kisen

Co. Ltd. The vessel was delivered last January 19.

M/V Jakarta Bridge is a container carrier built by Imabari Shipyard with a

gross tonnage of 17,211 MT with a DWT of 21,956 MT. A Panamanian national, she is the fourth Doun Kisen vessel to be managed by Abojeb.

Doun Kisen President Kenji Okouchi is very pleased at how Abojeb has maintained the other three Doun Kisen vessels in their best shape, hence, entrusting another one to the company.

"We are thrilled to be a strategic partner and an anchor manager of the Doun Kisen fleet," said Odd Are Sletten, Abojeb Vice President for Ship Management.

Pilmico and Fil-Am launch new unified corporate brand

By Rhea Embalzado



Pilmico President & CEO Tony Moraza rallying his team to be "partners for growth". He added, "Our new identity is a metaphor for who we are and where we are headed."

Pilmico Foods Corporation and Fil-Am Foods, Inc. recently launched their new unified corporate brand, PILMICO, that integrates the flour, feeds and swine divisions into one brand identity. The launch in Tarlac was held on February 18 and in Iligan on February 28.

In a unique and stunning reveal, the Pilmico brand was unveiled in a grand presentation, complete with acrobatic dancers, alternative bands and fireworks. It was a fun, colorful and energetic one-hour program to the delight of company employees.

Defining the image of Pilmico and Fil-Am was no easy task. For the past two years, management had been working on assessing these companies' qualities, how these are perceived by people within its own borders as well as by their customers. Many of the employees had the opportunity to engage in debate about the big questions: Who are we? What do we stand for? It was a time for discussion, introspection and decision.

It had taken years of effort, teamwork, and a consistent vision to bring together the great qualities, experiences and best practices of the flour and feeds divisions to form a larger, stronger and better food group. It is a new beginning for Fil-Am Foods Incorporated as it is now renamed Pilmico Animal Nutrition Corporation.



The Pilmico brand identity is inspired by the brand positioning 'Partners for Growth'. The logo includes the Pilmico brand name and the silhouette of two people shaking hands to form the letter "M". The linking of the two figures reflects two levels of partnership – the relationship between the companies and their customers, and the relationship between the business divisions.

The glow in the figure reflects the growth that results from these partnerships. The logo uses curvy, italic letterforms to reflect the warm personality of the brand. It

is also meant to look fresh and modern. The color blue was chosen to reflect professionalism and the green symbolizes growth.

Pilmico's brand promise, Partners for Growth, is channeled from one of the Aboitiz brand attributes, Passion to Serve. Pilmico's commitment to their customers and the communities they serve is demonstrated everyday by their providing Guidance, Consistency and Results, emphasizing on warm, welcoming service and professionalism.

AboitizLand launches new brand identity

AboitizLand, Inc. has introduced a more distinct brand identity.

In over 10 years of its existence, this is the first time that AboitizLand has reengineered its logo. Branding Manager Noreen Vicencio says the company “saw the need to refresh its symbols to better convey who it really is to itself and to its partners”.

The new logo sports basic shapes like circles representing people, squares for buildings and hard infrastructure, and leaves symbolizing nature, which are all laid out on a balanced square design set beside the AboitizLand name. It drives the



message, “Community Life”, and reflects the company’s passion for nurturing communities through the relationships it cultivates between people, buildings and nature is successfully conveyed.

Vicencio explains, “AboitizLand seeks not only to build, but to nurture – never losing sight of the ultimate reason for its existence – enduring villages that foster

long-term relationships. We have defined for ourselves what the company stands for, what each of us in the AboitizLand team means to contribute to each project, and what this will mean, not to the company, but to our *vecinos* and our partners.” (*Vecinos* is the Spanish term for neighbors that AboitizLand uses to refer to its homeowners.)



The team is proud to wear its new company colors.

November 21, 2008 marked another milestone in the history of AboitizLand – the unveiling of its new identity and its new brand to all the company’s team members. The event was held at the clubhouse of Pristina North, an AboitizLand village located in Talamban, Cebu City.

The program started with the “Amazing Finds”, wherein everyone was grouped according to their teams, solved several clues until they get hold of the item (a part of the new logo) that they were supposed to find. While the locations of the clues were quite a challenge to find, with team members running around the clubhouse and even diving into the pool, they still found the items really fast.

After this activity, each group then discussed among themselves how they, as

members of their

AboitizLand unveils new brand to team members

respective teams, could truly nurture the communities that they build. Then everyone gathered at the clubhouse entrance to witness the big reveal of the new AboitizLand brand.

A video of the company’s milestones since its incorporation in 1994 took everyone on a quick trip down memory lane.. This was followed by a fashion show featuring several team members showcasing the new uniform for 2009, and an explanation of the brand attributes. The fashion show was capped with the last four models unveiling the new logo.

The brand launch wouldn’t be complete without the inspiring words from AboitizLand CEO Bobby Aboitiz, who challenged the teams to really live out the brand.

For his part, President Andoni Aboitiz reiterated the challenge and emphasized that to rise to the challenge of nurturing communities, “we have to be a community ourselves”.

One of the pleasant surprises of the evening was the creative presentation of the teams’ ideas on how to nurture communities. The presentations were reflective of passion for better ways!

After dinner, brand items like shirts, caps, umbrellas and the brand book were distributed to everyone. AboitizLand. Nurturing Communities. Communities that are Made for Life.



AboitizLand CEO Roberto Aboitiz



The AboitizLand brand team

Aboitiz Foundation holds 1st cooperative summit

The Aboitiz Foundation, Inc. recently held the 1st Cooperative Summit, which gathered 42 participants from 23 cooperatives and associations in Metro Cebu. Held at the Aboitiz Corporate Center in Banilad, Cebu City, the summit aimed to establish venues for cooperatives to work with the Aboitiz Foundation and develop enterprise and micro-finance projects that could redound to an increase in income for their members.

In his welcome remarks, Aboitiz Foundation Managing Trustee Sonny Carpio said that the foundation is privileged to meet with cooperatives and organizations that would be its partners in delivering services to some of society's marginalized sectors.

The summit was also an opportunity for the public to know more about the Aboitiz Group's corporate social responsibility. The Aboitiz Foundation's four program components, namely education, infrastructure, primary health, and micro-



The 2nd batch of the Aboitiz Cooperative Summit with Aboitiz Foundation Managing Trustee Sonny Carpio, (standing, first from left); Project Officer Rowena Astillo and Supervising Project Officer Danny Cerence, both wearing red Aboitiz shirts.

finance/enterprise development, were discussed.

Cletus Villamor, the senior cooperative specialist of the Cooperative Development Authority (CDA) discussed the Manual on Rules & Regulations (MORR) for cooperatives. The MORR is a new mandate by the CDA requiring all cooperatives to register as a savings & credit cooperative once they meet all the criteria set.

A workshop was conducted to make an inventory of the participating cooperatives to gauge their levels of operations and project complementation to see how they can be partners with the Aboitiz Foundation. An open forum was also held to discuss issues and concerns pertaining to project development and implementation strategies.



STEC scholars

The Aboitiz Foundation, Inc. recently turned over financial grants to its scholars at the Science and Technology Education Center (STEC) in Lapulapu City, Cebu. In 2008, 27 scholars were given their allowances. This group is composed of the top 10 students in their class from first year to fourth year. The Foundation's scholarship program with STEC, one of the top-ranking public schools in Cebu province, began in 2001. At the turnover ceremony were Aboitiz Foundation Chairman Erramon I. Aboitiz, Managing Trustee Sonny Carpio and Project Officer Elena Carnacer.



BCPD scholars

The Aboitiz Foundation, Inc. recently turned over to the Banilad Center for Professional Development (BCPD) scholarship grants to 18 students. The BCPD is a technical vocational school that aims to educate young women in the area of Home and Institutional Technology Management through a holistic formation. Aboitiz Foundation has been a benefactor of the center since 1996 and it has turned out to be one of the foundation's most successful programs. Among those present during the turnover were (center left to right) BCPD Officer Liza Cabungcal, BCPD Director Mary Ann Ruiz, and Aboitiz Foundation Trustee Stephen Paradies, who is flanked by the BCPD scholars.

Aboitiz Foundation Board approves P50M for 2009 projects

By Elena Carnacer

The Aboitiz Foundation Board of Trustees has approved a P50-million budget for its social development projects for 2009. The foundation will continue to focus its efforts on three major program areas, namely: education and skills development, primary health and childcare, and enterprise development.

Majority of the foundation's projects involve education-related assistance, primarily classroom building, computerization and scholarships. The foundation maintains its belief that quality education plays a vital role in liberating the next generation from poverty and promotes a life of hope, optimism and prosperity.

In the area of primary health and childcare, the foundation's programs address the need to promote good health and the well-being of communities that it serves. These include infrastructure building, financial support to street children, and medical missions organized by member companies' in their areas of operation.

Under its enterprise development program, the foundation provides assistance to organized groups by helping them enhance and promote their own income-generating activities. It has opened opportunities for credit facilities through a financing program, which grants soft, unsecured loans, tailored to their capabilities and needs.

Moving forward, the Aboitiz Group of Companies will pursue to implement social development projects that create the greatest value for its beneficiaries.



Aboitiz Foundation officers visit project sites

By Danny Cerence

Aboitiz Foundation officers visited last November five Foundation-funded project sites in Cebu. Chairman Erramon Aboitiz, trustees Jimmy Aboitiz and Romy Ronquillo, and Managing Trustee Sonny Carpio went to see the Guba Multi Purpose Cooperative, Cantipla Elementary School, Babag Elementary School and Babag Day Care & Health Center, and the ACO tree planting site.

They held brief discussions with the communities and LGUs that have partnered with the Foundation to implement projects. They were pleased to note the progress of the communities.

The annual Board visit enables Aboitiz executives to monitor the Foundation's various livelihood and infrastructure projects.

Aboitiz Family distributes gifts to Kasambagan kids

By Elena Carnacer

Members of the Aboitiz family members distributed "shoeboxes" filled with gifts to 80 day-care kids of Barangay Kasambagan at the Kasambagan Sports Complex in Cebu City last March 21.

Erramon "Montxu" Aboitiz led 27 Aboitiz family members in the gift giving, which the family is holding for the second year in a row. In 2008, the Aboitiz Family Council together with the Christian Light Foundation and in coordination with the Aboitiz Foundation, decided to make this an annual activity.

Also helping out in the distribution of gifts were Christian Light Foundation director Les Tilka and his family; John Richards, director

for Operation Christmas Child for Mindanao; team leaders of Aboitiz Equity Ventures, and Barangay Kasambagan councilors headed by Barangay Captain Jun Lim.

The kids enjoyed the toys, school supplies, clothes and books that were inside the shoeboxes. They also brought home some prizes for joining various games that were played during the program.

The gift shoeboxes came from the United States with contents assembled by an organization named Samaritan's Purse. The project, which is called Operation Christmas Child, reaches out to thousands of children all over the world.

Aboitiz Football Cup photo contest winners awarded

By Mia Carmella Bontol

Last February 23, recognition beyond the soccer field was given to those who took outstanding photos at the Aboitiz Football Cup.

In partnership with the Cebu Football Association (CFA), the Aboitiz Foundation, Inc. awarded the top three best photos taken during the just concluded event. Sunstar Daily News photographer Amper Campaña's entry won first place with a cash prize of P10,000, and Cyril Campo Redondo's two entries gained second and third places with P6,000 and P3,000 cash prizes.

Photos were judged based on their overall impact, composition and technical excellence. The winning shots were



showcased at the AEV-AVR for the awarding ceremony. Chief Human Resource Officer Txabi Aboitiz, Aboitiz Foundation Trustee Sonny Carpio and Branding and Corporate Communications AVP Caroline Ballesteros gave Campaña and Redondo their prizes,

Aboitiz holds groupwide CSR planning

by Danny Cerence



Thirty-six participants from 27 Aboitiz Group companies attended the Annual Corporate Social Responsibility (CSR) Planning held at the El Salvador Beach Resort in Danao City, Cebu on January 15 and 16. The Aboitiz Foundation, Inc. facilitated the activity.

In his opening remarks, Aboitiz Foundation Managing Trustee Sonny Carpio said that the event was designed to inform all companies of the Group's CSR accomplishments for 2008, and to discuss the plans for project implementation in 2009.

To harmonize the policies for all companies when carrying out common projects, participants also realigned the criteria under the education component such as scholarships, integrated computerization program, multimedia and e-Library donations, and building infrastructure.

The Aboitiz Group's accomplishments in 2008 for its various CSR efforts included national projects amounting to P45.2 million, as well as social development projects initiated by the companies using their own resources. The distribution of projects approved last year was: Education at 59%, Enterprise at 12%, Primary Health and Child Care at 11%. The remaining 18% were distributed for information dissemination and corporate donations. These were translated to the construction of 28 classrooms, donations of 142 computers, 3 multi-media packages, 10 school laboratories refurbished, scholarships of 271 high school students, 97 college students, 161 urban poor and street children, and 11 loan packages.

For 2009, the Aboitiz Group has earmarked P50 million for CSR projects, the bulk of which will go to Education at 60%, then Enterprise and Micro-finance at 20%,

Primary Health and Child Care at 10%, Corporate Donations at 10%, and Affiliations at 2%.

Environment-related initiatives

The afternoon of the second day was spent on discussing vital environment-related initiatives that would increase the CSR efforts of the Group.

The Philippine Business for Social Progress (PBSP), where Aboitiz companies are members, was invited to present the "Balik-Bateria Program," which is managed by PBSP and Motolite Batteries and endorsed by the DENR and the Department of Health. This nationwide program entails the recycling of used car and other industrial batteries, which are then sold at P30 per kilo. The program proceeds will be used to fund education projects in rural areas.

PBSP also discussed the "Zero Basura Olympics," which is a competition among business companies, fast tracking the Ecological Solid Waste Management Act of 2000 (RA 9003). The program encourages all institutions to re-use, reduce and recycle wastes, and it will run for 300 days, during which the participants will formulate new and efficient ecological solid waste management (ESWM) practices as well as implement existing practices.

Cleanergy

AP Cleanergy Brand Manager Marge Gravador made a presentation about Cleanergy, in line with the company's vision to make clean energy available to all Filipinos. The company's desire to help solve climate change is manifested through its Clean Development Mechanism (CDM) projects and program possibilities for energy efficiency and conservation to reduce emissions from business operations.

Synergy

Towards the end of the two-day planning, Sonny Carpio discussed the Aboitiz Group's Adopt-A-School initiative, and closed the session by emphasizing the importance of groupwide CSR efforts. With the portfolio available, he challenged the Group's CSR professionals and companies to continue helping communities, the academe and other organizations have better access to education facilities, basic health services and more income-generating opportunities.

Through all these, the Aboitiz Group will continue to be a good corporate citizen that takes care of neighbors in need.



Aboitiz Group supports distribution of shoebox gifts

The Aboitiz Group recently turned over a check donation to the Christian Light Foundation to help the organization in administrative costs incurred in distributing 250,000 Samaritan Purse shoeboxes of goods to indigent children across the country. A Deed of Donation for the check was also signed for the partnership with 2GO, which will ship and distribute the shoebox gifts.

Present at the check turnover were Aboitiz Foundation Managing Trustee Sonny Carpio, 2GO President & CEO Sabin Aboitiz, Christian Light Foundation Director Les Tilka, and Operation Christmas Child Director-Mindanao John Richards.

Employees of Aboitiz Group companies nationwide have been actively involved in the distribution of these shoeboxes to destitute children in their areas of operations during the companies' annual outreach programs. The Group has been partners with the Christian Light Foundation for the past seven years.

VECO turns over refurbished school building

By Ethel Natera



VECO EVP and COO Jimmy Aboitiz hands over bags with school supplies to Lataban school kids.

VECO recently accomplished a major corporate social responsibility project with the formal turnover of Lataban Elementary School's (LES) refurbished three-classroom building and school stage.

Jaime Jose "Jimmy" Aboitiz, EVP and COO of Visayan Electric Co. led team members in the blessing and inauguration

of the building's formal turnover last Jan. 24. Liloan Mayor Vincent Franco "Duke" Frasco, Department of Education Region VII Director Recaredo Borghonia, and other officials also graced the event.

A total of P1.5 million was set aside for this multi-functional facility with the municipality of Liloan, giving a counterpart

fund of P300,000. VECO also turned over reference materials and textbooks for the school's library.

Lataban is the first recipient of the company's library kit project. School supplies were also given to all of Lataban Elementary School's 274 students.

LES is located in a mountain area of Liloan. It has a student population of 300 with eight teachers. Built in the 1940s, the school serves students in Lataban as well as the neighboring barangays of Sta. Cruz, San Vicente, Gabadiangan and San Roque.

During the turnover, Aboitiz emphasized that the school building and stage refurbishment project shows that VECO supports education and is the company's way of giving back to the community. The company is looking at more education projects this year.

VECO and the Aboitiz Foundation will jointly manage the project.



GIFTS FOR KIDS: Close to 80 children at the SOS Village in Bajada, Davao City were recipients of a gift package from Davao Light. The distribution was done last December 15 in time for the orphanage house's launching of its "Light-a-Tree" fund raising project. The gift packs consisted of personal hygiene items, school supplies and toys that were acquired from the Samaritan Purse USA through the Aboitiz Foundation. Davao Light Community Relations Manager Vic Sumalinog (right) facilitates the distribution of gifts.



CLASSROOM BUILDING FOR SPECIAL SCHOOL: Davao Light SVP Art M. Milan (second from left) and lawyer Jeffrey Coronel, representing the City Government of Davao, turn over the ceremonial key to the three-classroom building donated by Davao Light to the City Special Education School. The building is complete with armchairs, electric lightings, and blackboard. Accepting the ceremonial key are Division Superintendent Dr. Helen Paguican, Talomo District Supervisor Jose de Lara, and school principal Ma. Epifania Villa.



RICE FOR LUMADS: Davao Light SVP Art Milan (left at center) hands over a pack containing rice and canned goods symbolizing the turnover of the company's food donation to Task Force Davao's Pinaskuhan sa Lumad Project. Davao Light has been supporting the project that intends to bring cheers to our Lumad brothers during Christmas for the past five years. Accepting the donation is Col. Oscar Lactao, TF Davao commanding officer.



COTABATO LIGHT DONATES COMPUTERS FOR YOUTH PROJECT: Cotabato Light and the Aboitiz Foundation have donated 8 brand new computer sets with printers, tables and chairs costing over P240 thousand to the Archdiocesan Youth Ministry Social Action–Justice and Peace Center. The donations are intended for the STEP–UP project of the Archdiocese. STEP–UP aims to prepare and empower survivors of human trafficking through Information Technology training for re–integration. The Cotabato Light Power Plant Manager Jun Ticzon and HR–Comrel Officer Anna Lea Natano led the CLPC team turn over the donations to Archdiocesan Youth Ministry Director Fr. Armand M. Dice.



TURNOVER OF REFURBISHED COMPUTER LAB: Cotabato Light and the Aboitiz Foundation. recently turned over the newly refurbished P209–thousand computer laboratory to Canizares National High School (CNHS). Cotabato Light Power Plant Manager Jun Ticzon, HR/Comrel Officer Tata Nataño and key officers facilitated the donation. CNHS Principal II Mrs. Gilda Ardedon and other school officials gladly received “the gift” for the benefit of CNHS students and teachers. “This donation is a big push in our computer literacy program. It is also very timely – as CNHS was chosen as the pilot school for the Vocational Technology (‘Voc–tech’) project in the city,” said the CNHS Principal.



FUNDING FOR BARANGAY PROJECTS: SN Aboitiz Power (SNAP)–Benguet has allocated P500,000 out of its CSR fund to implement various community project for Barangay Tinongdan. The projects include providing a community ambulance, constructing tram–lines, funding senior citizen projects, and refurbishing the barangay hall. At the MOA signing were SNAP–Benguet External Relations Manager Mike Hosillos, Community Relations Officer Ramon Capsula, Barangay Captain Norberto Pacio, Binga Site Manager Rene Rivera, and council members.



COMMUNITY AMBULANCE DONATION: SNAP–Benguet donated an ambulance to the host barangay of its hydroelectric power plant in Ambuklao, Bokod. In this photo, from left to right, are SNAP–Benguet External Relations consultant Romy Montoya, External Relations Manager Mike Hosillos, Ambuklao Site Manager Celso Caballero, Ambuklao Rehab Director Rolf Baaserud, Barangay Captain Polido Tello and members of the Barangay Council of Ambuklao.



ENHANCING READING AND ENGLISH PROFICIENCY: Local government officials and private sector leaders forge a partnership for the implementation of the Reading and English Proficiency Program for the Municipality of Villanueva, Misamis Oriental. STEAG State Power Inc. (SPI) has earmarked P1.2 million for this purpose. Signing the MOA for the project are (l–r) Villanueva Vice Mayor Ben Valcurza, STEAG Plant Manager Oliver Brock, Synergeia Mindanao Lead Program Partner and Xavier University President Fr. Jett Villarin.



PROJECT ANGEL TREE: Ninety–eight rescued child laborers in Cagayan de Oro and Misamis Oriental were given a Christmas treat by STEAG State Power (SPI) during a gift–giving activity at the Mindanao Power Plant last December. The children are now reintegrated in the formal school system after having been rescued by social welfare and labor officials from various establishments practicing child labor.

UnionBank's 'As A Filipino Learning System' wins two Anvil Awards of Excellence

By Malu F. Evaristo



From left, PRSP's Malou Espina, UnionBank Chairman & CEO Justo A. Ortiz, DepEd NCR Director Dr. Teresita Domalanta, UnionBank CSR Executive Director Maria G. Goolsby, UnionBank President & COO Victor B. Valdepeñas, and PRSP's Jones Campos.

The Public Relations Society of the Philippines (PRSP) presented UnionBank's Philanthropy and CSR Unit with two Anvil Awards of Excellence for its flagship program, the "As A Filipino Learning System: Developmental Reading Integrated with Values Education for Good Citizenship As A Filipino".

UnionBank was cited "for developing a campaign advocating private-public sector partnerships, strategic social investments and investing in building system and platform capacity, responding to DepEd's national goal of making every child a reader."

UnionBank Chairman & CEO Justo A. Ortiz, along with President & COO Victor B. Valdepeñas, DepEd-NCR Director Dr. Teresita Domalanta and UnionBank CSR Executive Director Maria G. Goolsby, received both awards from PRSP's Malou Espina and Jones Campos. The Anvil Awards of Excellence were for the Education and Responsible Citizenship categories. The 44th Anvil Awards Night was held last February 20 at the Edsa Shangri-La Hotel, attended by UnionBank's senior officers and program partners.

Rolled out last School Year 2007-2008, UnionBank's 'As A Filipino Learning

System' to date has benefitted about 458,575 grade two pupils and trained some 9,980 public school teachers and administrators throughout the country. The program areas include all 513 schools from 15 schools divisions in the National Capital Region (NCR), along with 345 public elementary schools in Metro Cebu in the Visayas, and Sarangani, Isabela City, Basilan, Sulu and Tawi-Tawi in Mindanao.

An independent impact evaluation study conducted by the Ateneo Teachers Center revealed a +41.59% increase in reading achievement. Pupil scores in the behavior part of the values test showed a significant increase in more positive behavior on values towards family and school.

The citation for the Responsible Citizenship award salutes UnionBank "for making the difference in nation-building through its strategic niche in values education and youth development, by instilling time-honored values as a moral compass for fortifying the character of the Filipino child and the Filipino teacher".

The awards are testaments to UnionBank's making a real difference towards enriching and reinforcing the Filipino child and teacher's reading and language skills, while rekindling the time-honored values of good citizenship.



From left, SN Power Office Manager Cathy Bascos, SN Power Country Representative and former SNAP CSR Manager Ozone Azanza, SNAP Community Relations Officer Ness Adsua, SNAP CEO Manny Rubio, SN Power Country Director Kim Lande, Lagawe Project Coordinator Sharon Sarol, Presidential Asst. for Cordillera Hon. Thomas Killip, and Lagawe Municipal Mayor Ceasario Cabiggat.

SN Aboitiz Power wins Anvils too

SN Aboitiz Power (SNAP) also won two Anvils: the Award of Recognition for the Speed-Up Lagawe CSR Project and the Award of Merit for Corporate Identity.

The Lagawe Project involved the development of a coffee seedlings nursery and the distribution of 50,000 coffee seedlings to 300 farmers in order to support livelihood opportunities in Lagawe and at the same time ensure the sustainability of the Magat watershed.

The Award of Merit was for a campaign, Powering the Engines of Change via Renewable Energy, to build up the brand of SN Aboitiz Power through its CSR activities.

SNAP CEO Manny Rubio, SN Power Country Director Kim Lande, SN Power Country Rep. Ozone Azanza, Lagawe Mayor Caesario Cabiggat, Speed-Up Lagawe Project Coordinator Sharon Sarol were present during the awarding ceremony.

RAFI, Metaphil partner to fix schools

By Marie Jaganas

The Ramon Aboitiz Foundation, Inc. (RAFI) and Metaphil signed a memorandum of agreement last January 20 for the latter to become the procurement arm of the foundation's School Rehabilitation Project. RAFI has tapped Metaphil for the acquisition and efficient delivery of quality construction materials in the school rehab program that aims to repair dilapidated school buildings around Cebu province.

Metaphil came in for the second batch of Phase II of the project, which began late last year. The foundation finished the repair of 51 classrooms in five towns of southern Cebu in the first batch. This new procurement system will pilot 41 classrooms in 13 schools from Daanbantayan, Medellin, Ginatilan, Alegria and Oslob.

RAFI president Roberto E. Aboitiz said that this is another way to exercise corporate social responsibility wherein partnership goes beyond the monetary assistance or the typical dole-out mentality. RAFI and Metaphil also extended an invitation to construction

suppliers to act on their CSR and become their partners in the project.

Zeny Novabos, Metaphil AVP for Procurement and Chief Information Officer, expressed the need for the project: "More schools, more enrollees, a better nation, a call to action!"

Initiated by the RAFI's Office of the Humanitarian Relations and Services (OHRS), the School Rehabilitation Project began in 2004. In Phase I, 255 classrooms in 75 schools in 22 municipalities were repaired.

The project works in a unique scheme of community partnership and ownership,



RAFI President Roberto Aboitiz and Metaphil President & Chief Operating Officer Napoleon Pe, Jr. sign the memorandum of agreement formalizing Metaphil as procurement manager of the RAFI School Rehabilitation Project. Standing from left to right are Metaphil CFO Stephen Tan, Metaphil AVP for Procurement and Chief Information Officer Zeny Novabos, RAFI-OHRS Executive Director Anthony Dignadice and RAFI-OHRS School Rehabilitation Project Engineer Ricky Morillo.

wherein RAFI provides the materials, while local government units provide for the labor, and the parents-teachers-community associations of the schools involved oversee the project implementation and security.



A BRIDGE FOR SCHOOLKIDS. Metaphil, through its 'Kauban 'Ta' CSR initiatives, constructed a 16.5-meter long by 1.2-meter wide steel footbridge to connect Sitio Centro and Punta in Barangy Abucayan, Balamban. The children of Sitio Punta are the project's main beneficiaries. They cross over to Sitio Centro where the Abucayan Elementary School is located. For a long time, crossing to the other side was difficult and risky especially when it rained. Being absent from school became normal during rainy weather thus weakening the children's educational foundation. The Balamban Council hosted the turnover ceremony that was graced by Mayor Alex Binghay and wife Rosy. Metaphil President and COO Nap Pe personally turned over the footbridge to Mayor Binghay. VP for Operations Boy Yangco also received a plaque of appreciation on behalf of Metaphil. (Loi Resma)



ABOITIZLAND GIFT-GIVING. AboitizLand, in partnership with Barangay Mabolo and Jollibee, celebrated Christmas with 440 children last December 20, 2008 at Mabolo gym. Every year, AboitizLand shares its blessings to neighboring communities. Barangay Mabolo, where its condominium project The Persimmon, is located, was chosen beneficiary. The team prepared games, gifts and other giveaways to make the season memorable for the kids. With its new brand promise of "nurturing communities", AboitizLand ended 2008 with a meaningful partnership with its neighboring communities, local government and other private institutions. In photo, AboitizLand team members distribute lunch packs to the kids. (Cherry Desucatan)



CSB ILOILO DONATES CHAIRS. As part of City Savings Bank's corporate social responsibility, its Iloilo branch recently donated chairs to the Department of Education District Office of Pototan 2. The district was one of the areas hit hardest by Typhoon Frank in June 2008. Almost all office equipment in the district office was swept away by the flood. The chairs donated by CSB will replace those that were destroyed in the office conference room. CSB Branch Head Niel Jumawan turned over the chairs that were received by Dr. Santa J. Perasol, District of Pototan II Supervisor.

Rural doctor, anti-human trafficking group win in Triennial Awards



RAFI President Roberto Aboitiz and Board Trustee Mikel Aboitiz with awardees Dr. Chelsea R. Cacaldo, and Visayan Forum Foundation's Ma. Cecilia Flores-Oebanda and Roland Pacis.

A rural health physician from Negros Oriental and an anti-human trafficking organization won top honors in the Ramon Aboitiz Foundation Inc. (RAFI) 4th Triennial Awards for the Visayas and Mindanao. The awarding ceremony was held at the Casino Español de Cebu last March 6.

Dr. Chelsea R. Cacaldo took home the Ramon Aboitiz Award for Exemplary Award for Exemplary Individual, while the Visayan Forum Foundation Inc. (VFFI) bagged the Eduardo Aboitiz Award for Outstanding Institution.

Dr. Cacaldo, the Provincial Health Officer of Negros Oriental, is the main force behind the establishment of Inapoy Primary Health Care Hospital, which focuses on health promotion and awareness, disease prevention and environmental sanitation among others.

The VFFI is a non-government organization accredited by the Department of Social Welfare and Development to provide care and community-based programs and services. This includes providing halfway house in major ports in the country for victims of human trafficking.

The exemplary individual award was chosen among 41 individuals, while the outstanding institution award was chosen among 30 organizations across the Visayas and Mindanao.

RAFI President Roberto Aboitiz and Board Trustee Mikel Aboitiz presented the awards to the winners. Aside from a specially designed trophy, the awardees were given P400,000 in cash each. The finalists got P100, 000 in cash and certificates of recognition.

This year's search committee was composed of John Joseph Mercado, Fr. Carmelo Diola, Fr. Roderick Salazar Jr., Margarita dela Cruz, Adoracion Avisado and Tina Arceo-Dumlao.

The 1st Triennial Awards Summit, which gathered winners and finalists from the 1st to 4th run of the Triennials, was also held on March 4-5. The summit was organized to establish and strengthen the connection between and among the Triennial awardee and finalists to possibly come up with a collective action.

RAFI launched the Triennial Awards in the Visayas and Mindanao in 1996 to give recognition to individuals and institutions who commit themselves to building a more humane, equitable, and caring society. The awards honor the men and women who, through their efforts to bring about change and improve the lives of the less privileged, reflect the philanthropic, humanitarian and holistic ideals and values of Don Ramon Aboitiz and Don Eduardo Aboitiz.

JRA among 4 Filipinos in Forbes' Heroes of Philanthropy

Jon Ramon Aboitiz is one of four Filipinos who made it to the list of Forbes Magazine's 48 Heroes of Philanthropy in the Asia Pacific Region.

Joining JRA in the list published in the magazine's March 16 issue are Manuel V. Pangilinan, Henry Sy, and Alfonso Yuchengco, Sr.

Forbes noted that despite the global financial crunch "hammering fortunes all over Asia," the 48 tycoons and modest donors still "opened up their checkbooks" to help others. It is the magazine's third annual Heroes of Philanthropy issue and the second in which it has compiled a list of 48 leading givers, four from each of 12 countries.

When asked for his reaction to the Forbes' recognition, JRA said, "For my brothers and myself and our family as a whole, the Ramon Aboitiz Foundation serves as a vehicle to integrate and roll out our people-centered programs helping the less fortunate in society and 'Touching People

and Shaping the Future'. The proper recognition should go to the professional men and women who make up the Ramon Aboitiz Foundation whose passion and dedication to help people help themselves is exemplary and unequalled. We are indeed very proud of everyone in the team as they continue to deliver on the different and diverse programs of the foundation, carrying out our family tradition and legacy to give back to society."

The following is the complete description of JRA and Family, as published in the magazine:

JON RAMON ABOITIZ, 61, AND FAMILY Chairs Aboitiz holding company with investments in energy, construction, logistics, food and banking.

Jon Ramon and brothers Roberto and Mikel are the most active family members in the Ramon Aboitiz Foundation. Started as a traditional charity by their grandfather Ramon in 1966, it's more of a development



institution today. It focuses on child welfare, community development, Cebuano heritage, microfinance, youth leadership and the environment, and spent \$1.6 million in 2007. Over the past 5 years, it's put hundreds of thousands of dollars into renovating public schools in Cebu Province. Latest initiative is to find homes and livelihoods for the Badjao people, onetime nomadic Sulu fishermen who have become beggars on streets of Cebu City.



Don Ramon Aboitiz Award



"Duty makes a person do things well, but love and passion makes him do them beautifully."

Dr. Dennis H. Racelis is one great example of a person described in the above quote. Pilmico Animal Nutrition is proud to have him as its first-ever Don Ramon Aboitiz Awardee for Excellence. The prestigious award was conferred to him last December 17, 2008.

Driven by his passion to work, Doc Dennis or DHR, as his corporate sobriquet, always finds better ways to achieve excellence in every endeavor he encounters.

On July 6, 1998, DHR was hired as Gestation Swine Supervisor along with two more supervisors. Farms 1 and 2 were still under construction then. Among the three supervisors, he was chosen to observe and study the 360,000 sow level operation of Tyson Foods Inc. in the United States. He was also assigned as the overall Farm Veterinarian responsible to maintain the health status of the first 3,000 breeding stocks that had come from the US.

In line with this, Doc Dennis initiated the Quarantine/Isolation program of these breeding stocks and set up the first breeding program of the company in coordination with the Tyson Foods geneticist. This program includes the testing and selection of breeders and the

DENNIS H. RACELIS

Assistant Vice President for Swine Operations and Sales
Pilmico Animal Nutrition Corp.

generation of inbreeding coefficients that were later improved by DHR when he became Swine Complex Manager.

His outstanding skill as a veterinarian and as a leader earned him his promotion as Swine Complex Manager in October 2000. DHR further improved the existing breeding program through various researches and meetings with different consultants. These resulted in the company's attainment of its own established programs independent from Tyson Foods including the Inhouse Selection Index Program, Pedigree Generation and Inbreeding Coefficient Programs.

In 2002, another milestone for the Swine Department took place under DHR's leadership. Offsite farms were developed and these generated a significant sales contribution to the company. Farm efficiency is also continuously improving.

In 2006, more expansions were undertaken, including the construction of a grower-finisher farm (Farm 3) with 4,800 heads capacity and a nucleus breeder farm with a capacity of 1,700 sow level.

In July 2008, DHR was promoted from Swine Complex Manager to Assistant Vice

President for Swine Operations and Sales. To this day, he continues to carry on his brilliant ideas and innovations.

DHR, though known for his dedication to work, never fails to spend quality time with his wife and two lovely children. He puts emphasis on the value of education as well as recreation within the family. Together, they enjoy a variety of outdoor activities such as practical shooting, mountain climbing, snorkeling, scuba diving and biking.

As a team leader, Doc Dennis believes in the value of training. He leads by example and finds joy in imparting his knowledge to his members toward their growth. He also upholds discipline and simplicity.

In the past ten years, DHR has proven that he is not just a veterinarian but also an engineer, mechanic, accountant, and mentor. He is definitely a man of strong integrity. In spite of his remarkable achievements, he remains humble and devoted.

Dr. Dennis H. Racelis truly exemplifies living the Aboitiz way and continues to be an inspiration to everyone. (*Christina Bernal*)



Dr. Dennis and his family with Erramon Aboitiz, Antonio Moraza, Michael Tan and Txabi Aboitiz.

Awards Of Excellence 2008

TIRSO DINAWANAO

Assistant Manager, Electrical Department
FBMA Marine Inc.

Tirso Dinawanao best epitomizes the popular saying, "silent water runs deep".

Better known as "Pip", he is one guy who even under extreme pressure can still exude composure and a gentle demeanor that never fails to amaze everyone.

Pip's story is one of sweet success. He has come a long way since he first joined FBMA in September 1997 as an electrician, rising from the ranks to become assistant manager of the company's electrical department.

An optimist by heart, Pip believes that every cloud has a silver lining. After high school graduation, he finished a vocational course in General Electricity but longed to finish his college degree in Engineering. He had to cut short his studies when marriage beckoned. But armed with a strong sense of determination, Pip went back to school in 2003 as a company scholar. The daily two-hour trips from Balamban to the University of San Jose Recoletos in Cebu City did not deter him. He successfully finished his degree in Bachelor of Science in Computer Engineering in 2005 and received a very special commendation for his thesis.

Pip's dedication to work, his passion for self-development and his commitment did not go unnoticed. Management saw his great potential to assume more leadership roles. FBMA President and COO Doug Border always believed in his talent and capability. Pip's immediate supervisor Glen Repton also saw how his great potential. Hence, the climb to the corporate ladder begun.

Bagging promotion after promotion, Pip became an Electrical Leadman in 2000, then Electrical Supervisor in 2002, Electrical Team Leader in 2003, Department Head in 2004 and eventually Assistant Department Manager in 2005. Adding another feather to his cap was his being awarded Model Employee for Production in 2004 during the construction of the 47mm ropax vessel for Seaway, Australia.

Considered a veteran of sorts in delivery voyages, Pip was actively involved in the deliveries to South Korea of the 52m fast catamaran for Dae-A Shipping and to Netherlands of the 64m ropax for Rederij Doeksen. When asked what it was like to work on board battling the huge waves during delivery voyages, his quick reply that shows his funny side, was, "it's just like working in FBMA Balamban minus the land".

When the poaching of majority of FBMA's production people and their mass exodus to Australia happened in the last quarter of 2005, it was a test of character and loyalty for Pip. Considered a prized catch by the Australian competitor, he was offered a salary package nine or even 10 times more than what he's getting in FBMA. To top it all, there was also a promise of a family visa after a certain period of time. A man of integrity and commitment, Pip did not take the bait. It was a defining moment for him.

He stayed on at FBMA since the years that followed were very critical as there was a vessel to finish and deliver. His values and sense of gratitude to the company prevailed over monetary gain. Indeed, his passion for work, loyalty and dedication are worthy of emulation to all his fellow team members at FBMA. The pursuit of excellence is never an easy one and



FBMA is proud for having a treasure of an employee in Pip.

Pip was awarded his DRAEE award by Bobby Aboitiz, Montxu Aboitiz, Txabi Aboitiz and Tony Moraza on December 22, 2008. He now belongs to the elite circle of men and women in the Aboitiz Group who embody the values and principles of Don Ramon Aboitiz. (*Joji Enriquez*)



Erramon Aboitiz hands over to Pip his DRAAE prize while Antonio Moraza, Roberto Aboitiz and Doug Border applaud.

2009 Don Ramon Aboitiz
Award of Excellence

Call for Nominations



Nominations can be made online. Go to
<http://draae.aboitiz.com/page-nomination.php>

They can also be sent by email to
natasha.neri@aboitiz.com or be sent to

The Don Ramon Aboitiz Award of Excellence
Aboitiz Corporate Center
Gov. Manuel A. Cuenco Avenue, Banilad
6000 Cebu City

Deadline for nominations is on June 30.

Recognizing 2008 Service Awardees

FBMA Marine, Inc.

Spirits were high when FBMA Marine, Inc. held its 3rd Recognition Night at the Metaphil International's spacious modular fabrication yard three days before Christmas 2008. It was a milestone event with the presence of FBMA Directors and the Management team led by Bobby Aboitiz, Tony Moraza, and Doug Border, ACO & AEV President/CEO Montxu Aboitiz and ACO VP for HR & Quality Txabi Aboitiz.

The 2008 10-year service awardees are the pillars and pioneers from the Production/Fabshed Dept, led by Production Support Manager David Anthony Prodger, Metalworker Romulo Enjambre, Welder Jonephor Lumagsao, Leadman Ramon Baron and Rigger Julius Tolero.

Also honored that night was Procurement & Estimating Manager Barry Richardson, who retired after reaching the mandatory age of 60. AVP for HR Geraldine Polanco was also acknowledged for her two years of valuable service to the company. She is now with the Pilmico Food Group. *(Joji Enriquez)*



Erramon Aboitiz



Procurement & Estimating Manager Barry Richardson holds a plaque of appreciation presented to him by FBMA President & COO Doug Border and Chairman & CEO Bobby Aboitiz.



From left, Bobby Aboitiz, Julius Tolero, David Prodger, Ramon Baron, Doug Border, Barry Richardson, and Jonephor Lumagsao. Note in photo is service awardee Romulo Enjambre.



A warm send-off for AVP for HR Geraldine Polanco; with her are ACO VP Txabi Aboitiz, Doug Border and Bobby Aboitiz

AboitizLand and CIPDI



AboitizLand Chairman & CEO Roberto Aboitiz and President & COO Andoni Aboitiz with 15-year service awardees: AboitizLand's Land Acquisition Assistant Narciso Paloma, Chief Surveyor Nemesio Aragon and CIPDI Admin Manager Juliet Avenido. Not in photo is awardee AboitizLand Executive Secretary Suzette Nunez.



Nilda Ravina, CIPDI & AboitizLand Vice President for HR & Admin, was recognized for her 25 years of service. In photo, she is with her family and guests, Tony Lozada and Jonah Lafuente, Roberto Aboitiz, and Andoni Aboitiz.



10-year-service awardees Sunday Jagna of AboitizLand-MEZ 2, and Mario Legaspino and Michel Mapa of CIPDI with their team leaders and Andoni Aboitiz. *(Marinel Oro)*

Roberto Aboitiz knighted for development works

By Haidee Palapar and Marie Jaganas



RAFI President Roberto Aboitiz with Dutch Ambassador Robert Brinks

Ramon Aboitiz Foundation, Inc. (RAFI) President Roberto E. Aboitiz (REA) was conferred the Knighthood in the Order of Orange-Nassau by the Dutch government for his socio-civic works as well as for serving as honorary consul for the Netherlands for 30 years.

Dutch Ambassador Robert Brinks handed the conferment to REA in a surprise ceremony during a dinner celebrating the Netherlands-Cebu ties last January 30 at the Casino Español.

Aside from consular duties, REA has made possible economic partnerships, bilateral trade,

technical assistance and fellowships, as well as development cooperation.

He has established a presence of the Netherlands in the Visayas, and a city twinning relationship between the Cities of Haarlemmermeer and Cebu. The latter initiative has led to the formation of the Vereniging Haarlemmermeer-Cebu (VHC) Association, which conducts regular exchanges and provides for voluntary services, donations and assistance.

The VHC has also conducted exchange programs between the Dutch and Cebuano youths, usually via the Meerlanden Youth Cebu (MYCebu), a group of Dutch youths who visits Cebu yearly to immerse in local communities, and conducts fundraising campaigns in the Netherlands to support development projects in Cebu City.

The RAFI became involved in this endeavor in 2008 as the official representative of the VHC in Cebu, serving as conduit for coordination and implementation of its projects in Cebu. Past projects involved the renovation of the Cebu City Medical Center (CCMC) Out-patient Department, the construction of the Wonderland Learning Center, and the development of the Kadasig Parents Association, Inc. water system projects, both in Tisa, Labangon, Cebu City.



Kenji Kawano receives a plaque of appreciation and the Aboitiz Family and Firm book from Jon Aboitiz, Roberto Aboitiz, Stephen Paradies and Mikel Aboitiz.

Kenji Kawano returns to THI Japan

After nine years of being based in Balamban Cebu, Kenji Kawano, chairman of Tsuneishi Heavy Industries Cebu, has returned to THI Japan leaving behind a company, which under his management, underwent great expansion.

During his term as THICI president from February 2002 to December 2006, and as chairman from January 2007 to December 2008, Kenji had many notable achievements. Among these are the construction and operation of the shipyard's second slipway and the completion of phase 3. He also saw the start of phase 4, construction of which is ongoing.

Under his leadership, the company donated a hospital building for the people of Balamban. He was a prime mover in bringing the University of San Jose Recoletos to open a campus in the municipality.

As a leader, he valued his employees and made sure that they received the benefits that they deserved.

Before Kenji's return to Japan, the ACO Board led by Chairman Jon Aboitiz presented him with a plaque of appreciation for his years of valuable service to THI Cebu. (Mia Bontol)

JRA wins CEO Excel Award

By Mia Bontol



AEV Chairman Jon Ramon Aboitiz recently won in the Communication Excellence in Organizations or CEO Excel Awards given by the International Association of Business Communicators (IABC) Philippines. IABC is a global network of communication professionals committed to improving organizational effectiveness through strategic communication.

IABC recognized JRA's Total Quality Management campaign, Aboitiz rebranding efforts and Coffee with the President sessions as just some of the exceptional achievements in the field of business communication, which helped add value to both the company and its stakeholders. "I firmly believe in maintaining open communication with all my teams because we specially owe our Group's success to them," said JRA.

IABC Philippines yearly recognizes CEOs, presidents or top-level executives for their skilful use of communication strategies and tools to achieve business, environment or social development goals. The CEO Excel Awards are intended to raise public awareness of the importance of effective communication in business management and organizational growth.

Awardees are presented as models to their employees and other stakeholders in harnessing communication skills in their work and relationships. More importantly, awardees are recognized for being effective communicators and creating winning organizations not just in ideal situations, but during trying times as well.

The CEO Excel awardees in the last three years include PLDT's Manuel V. Pangilinan, BPI's Aurelio Montinola III, Finance Sec. Gary Teves, Isabela Gov. Grace Padaca, Metrobank Foundation's Chito Sobrepeña, and Unilab's Carlos Ejercito.

The awarding ceremony was held on March 30 at the Cultural Hall of the Petron Megaplaza in Makati.

AEV announces promotions, appoints CTO

In its January 5, 2009 meeting, the AEV Board approved the promotions of the following:

Gabriel T. Mañalac, from *First VP to Group Treasurer SVP*; **Julie Ann Diongson**, from *Treasury Manager to Treasury AVP*; **Iris Dorado** from *Audit Manager to Audit AVP*; **Kristina Rivera** from *Food Group HR Manager to AP Renewables AVP*; **Geraldine Polanco-Onganon** from *FBMA Marine HR Manager to Food Group HR AVP*, and **Christopher Camba** from *Construction Group HR Manager to HR AVP*.



The Board also approved the appointment of **Hoton Elicano** as *AEV First Vice President and Chief Technology Officer (CTO)*. Before he joined AEV, Hoton was Managing Director of Catapult Communications. He was also previously CTO of Paysetter International, Chikka Asia Inc., and UnionBank. A BS Engineering graduate of the University of the Philippines, Hoton has extensive experience in mobile telephone value-added services (VAS) applications, corporate technology governance and bank operations, and application/software development.



Gabby Mañalac



Julie Ann Diongson



Iris Dorado



Kristina Rivera



Geraldine Polanco-Onganon



Chris Camba

Food Group COO



Pilmico Foods Chief Operating Officer Michael L. Tan is now also the COO of Pilmico Animal Nutrition Corp.

(formerly Fil-Am Foods, Inc.) As COO of the Food Group, Mike is responsible for the efficient and effective execution of the business plans of the two companies. He is responsible for the day-to-day operations of the flour, feeds and swine teams.

Mike joined the company in 1997 as VP-Operations of Pilmico Foods-Iligan plant and has been promoted many times due to his exemplary performance and leadership. His last promotion was in January 2007, when he assumed the post of Pilmico Foods COO. Mike is a recipient of the Don Ramon Aboitiz Award for Excellence for 2006.

Corporate Audit Movements

Efraim Convento takes over Joey Rivera as Senior Corporate Auditor of AEV Makati. Joey Rivera has joined AP Renewables, Inc. as Financial Planning and Analyst Manager.

Efraim is a Certified Public Accountant and Certified Internal Auditor. He joined ACO in 2005 as Corporate Auditor.

Mark Saveron, Benjamin Iñigo and Vincent Salera have been promoted to Associate Corporate Auditors.

The position title of Roselle Banquerigo has been changed to AEV Corporate Auditor 2 from Corporate Auditor.



Efraim T. Convento



Roselle Banquerigo



Mark Saveron



Benjamin Iñigo



Vincent Salera

Welcome to the AEV team



Marinel Mangubat
Corpcom Assistant
AEV

Marinel graduated from St. Theresa's College Cebu with a BS Commerce Major in Business Management degree. She was formerly a CorpCom project assistant.



Aileen Quirante
Paralegal

Aileen graduated from University of San Carlos with a Bachelor of Laws degree. She is a cum laude BS Accountancy graduate.



Melanie Benitez
Treasury Assistant

Melanie was a delegate to the 2nd Aboitiz Future Leaders' Business Summit. She is a BS Accountancy graduate from the Cebu Institute of Technology.



Sarabeth Restua
HR Liaison Manager
AEV-Makati

Sara graduated from the University of the Philippines Diliman with a Philosophy degree. She was previously Training Officer of Hyatt Hotel & Casino and HR Manager of Discovery Suites, Manila.



Vennie Pena
Corporate Auditor

Vennie graduated a Dean's Lister with a degree in BS Industrial Engineering from the University of San Jose Recoletos. She previously worked with Cebu Microelectronics as Production Control Engineer and with Tokyo Steel Philippines Corporation under the Production Planning and Control department.



Pet John B. Rom
Corporate Auditor 1
AEV

John is a BS Industrial Engineering cum laude graduate of the University of San Carlos. He previously worked with TMX Philippines as a data resource analyst and before joining AEV was with Xlibris as operations data analyst.



Austin D. Herrick
President & CEO

Austin guides and supports the APRI Management Team in the development and implementation of necessary strategic and tactical goals, ensures the operations, maintenance and optimum performance of the Tiwi-Makban geothermal complexes. Austin was the President and SVP of Marubeni Energy Services Corp. from 2001 to 2006. From 1996 to 2001, he was with Mindanao Geothermal Power Partnership as Plant Manager, and eventually Country Manager.



Manuel R. Lozano
CFO

Dmi is responsible for the efficient and effective operation of the accounting, budget, financial reporting and controllership functions. He directs financial strategy, planning and forecasts to drive the desired financial goals across the organization. Before joining APRI, Dmi was CFO of Paxys, Inc. from 2004 to 2008. From 1997 to 2005, he was an executive of Global Capital Markets at Robert Fleming & Co.



Michael B. Pierce
SVP for Operations

Mike is responsible for all aspects of the operations and maintenance of the Tiwi-Makban complexes. He has overall management responsibility for the major rehabilitation and refurbishment activities in the plants. Mike has extensive experience in the power industry. He was previously with Magna Power Co. and East Mesa Geo Operations, among others. His latest stint was at Mid-American Energy Int'l Services Philippine Operations as General Manager.



Socorro L. Patindol
AVP-Environmental, Health & Safety

Soc is responsible for establishing and maintaining successful EHS and CSR programs to ensure sustainability and compliance with related policies and guidelines. Soc was previously Environment Officer of the Regional and Social and Environmental Safeguards Division of the Asian Development Bank from 2006 to 2008. From 2003 to 2006, she was a freelance Safeguards Consultant for the World Bank and the Philippine Government.



Joey C. Rivera
Financial Planning and Analyst Manager

Joey has been with AEV since 2000 as Corporate Auditor. He was promoted to Senior Corporate Auditor in 2004.

Aboitiz Power appoints new officers



Ma. Chona Y. Tiu
Vice President & Chief Financial Officer for Distribution

Chona joined the Aboitiz Group in 1977 as Research Assistant of the Corporate Staff Department of Aboitiz & Company. She rose from the ranks and held various finance positions in different companies within the Aboitiz Group, including the Aboitiz Construction Group and AboitizLand. She joined the AP Group when she was appointed as Vice President-Administration and Chief Finance Officer of VECO in 2007.



Raul C. Lucero
Vice President – Distribution for Engineering

Raul joined the Aboitiz Group in 1990 via Davao Light. He became VP for Engineering of DLPC in 2000. Raul was involved in the successful bid by AEV for the management of Subic Bay Metropolitan Authority's distribution system in the Subic Bay Freeport Zone in 2003. He was promoted to SVP of DLPC in 2004. In the same year, he was brought into VECO to help transform the company's engineering group. He was officially transferred to VECO in 2008.



Clovis C. Racho
AVP – Distribution for Procurement and Logistics

Clovis joined the Aboitiz Group in 1989 as an Assistant Systems Analyst of DLPC, where he held various positions until his promotion as Department Manager of Technical Services Department in 2000. He was promoted as AVP for Procurement and Logistics of VECO in 2004.



Aladino Borja Jr.
AVP – Distribution for Information Services

Bong started his career with the Aboitiz Group when he was hired as Computer Programmer of Davao Computer Services, Inc., an affiliate of DLPC, in 1987. He later joined DLPC in 1990 as Junior Programmer where he rose from the ranks, becoming Head of the Information Service Group in 2000. He was later assigned to VECO as AVP for the Information Services Group in 2004.

From ATS to AP



Susan Santillan Policarpio
AVP-Government Relations

Susan was AVP for Government Relations of Aboitiz Transport System (ATS) prior to her appointment in AP. She was also Executive Director of Domestic Shipping Association and Executive Director-Honorary Investments and Trade Representatives of the Department of Trade and Industry. She is a graduate of Bachelor of Arts in Communication Arts from St. Paul College.



Ria Calleja
Brand Manager

Ria Calleja has been appointed Brand Manager for Aboitiz Power. An intergroup transfer from ATS, she comes with many years of marketing and brand experience, having spent 4 years with SuperFerry and over 3 years with 2GO handling retail marketing and the 2GO brand for Express in particular. Ria will be in charge of AP's brand building process and begin a marketing campaign for the company. She reports to Sabin Aboitiz for the project. This branding initiative will be concurrent with what Cleanergy Brand Manager Marge Gravador is focusing on.

Cebu and Makati Teams celeb

Holiday cheers and smiles abounded at the Aboitiz Christmas Outreach last Dec. 6, 2008. The annual, employee-initiated program, with the full support of management, showed the company's continued commitment to their corporate social responsibility by spending half a day with a partner community. Aboitiz Equity Ventures' beneficiaries for 2008 were the indigent children of Ermita.

After successfully raising funds from their Christmas caroling and Aboitiz Christmas Bazaar, team members used the proceeds to give the children new toys, candies, toiletries, bags, clothes, slippers and grocery packages. Enjoying a whole Saturday morning of song and dance presentations, cartoons, games and yummy treats, the kids received the most priceless gift of all – spending time with their AEV brothers and sisters and forming unforgettable friendships.



rate Christmas with children

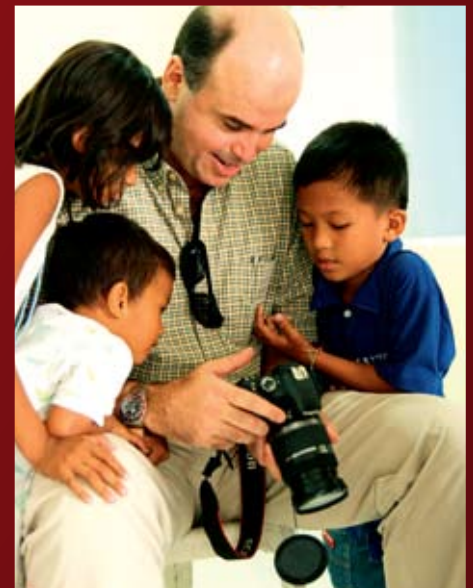


"The feelings shared during Christmas will last much longer than the gifts we receive"

– John A. Jensen

ACO–Makati held its outreach activity for the children of fire victims in Barangay Pio del Pilar, Washington in Makati on December 20, 2008. About 100 excited children from the barangay delightfully took part in the event. Showing their love for Aboitiz and their passion to serve, 25 team members and team leaders from ACO/AEV and AP Renewables, who served as the little ones' *kuyas and ates*, distributed food and gifts to the kids.

Miguel Aboitiz, Txabi Aboitiz and Sonny Carpio enthusiastically took part in the games and activities. Magic shows, contests and other production numbers entertained the children. Through the efforts of the committee, the program went smoothly and was a huge success. Life seemed brighter once again for the children. Truly, it was a more meaningful way of celebrating the holidays! (Kathleen De Guzman)



Kasadya sa Pasko sa Barangay Aboitiz

By Ganzo Sederiosa

The Aboitiz Group Christmas Party for Cebu's tri-media was held last November 28, 2008 at the Grand Ballroom of Marco Polo Plaza Hotel in Cebu.

Themed "Kasadya sa Pasko sa Barangay Aboitiz," the activity-filled party caused an adrenalin rush among media guests as they accomplished the task in each pit stop in the Amazing Aboitiz Race. Aboitiz Group executives, who had earlier been appointed *datos*, led their respective tribes through 10 pit stops.

The race tested and discovered the strength, speed, accuracy and teamwork of all the participants. There were intellectual games — deciphering words in the Wuzzles pit stop, finding the right answers to age-old 'Tigmu' and matching which places in the Philippines celebrates what fiesta.

The other pit stops required participants to show off their physical prowess. They flexed their muscles for the *lubu-ay ug mais*, *kaguray ug lubi*, *bagul* race, shooting the ball, rolling the tire and

carrying the princess. The last leg of the Amazing Aboitiz Race tested the singing talent of contestants representing their tribes in the "Don't Forget the Lyrics" segment.

Overall, the tribe of Datu Txabi Aboitiz bested the other tribes, winning for themselves P10,000.

The party earned raves from media guests. A text message from the editor of The Freeman read: 'Congrats for a superbly organized and greatly enjoyable night. It was fun. Please extend my gratitude to the Aboitizes.'

In his congratulatory email, AEV President & CEO Erramon Aboitiz wrote, "The party was a smashing success. Everyone had a great time. Everyone in the room was focused on the games. Congratulations to all those involved in making the affair a real success. The affair, its organization, and its execution really demonstrate who we are THE ABOITIZ WAY. We are very proud of all of you." (With Zeny Novabos)







MEZ and BEZ hold 1st brand cascade

By Paula Viegmann-Ruelan

Balamban EnerZone (BEZ) and Mactan EnerZone (MEZ) had their 1st Brand Cascade last February 3 at the Granada Room of Casino Español in Cebu City. Facilitated by AEV Brand Management AVP Caroline Ballesteros and Brand Officer Paula Ruelan, 24 team members attentively listened during the learning session and actively participated in the workshops in order to understand the Aboitiz

brand and how it relates to them as employees of the company.

BEZ & MEZ Executive Vice President and Chief Operating Officer Benjamin Cariaso, Jr gave the opening remarks while General Manager Irwin Pagdalian ended the cascade session with an inspiring message encouraging team members to live out and deliver the Aboitiz brand promise.



Benjamin Cariaso, Jr. welcomes participants.

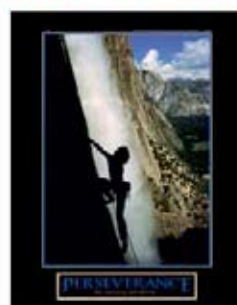


Caroline Ballesteros explains the Aboitiz brand.



Workshop in progress

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