

aboitiz eyes

SPECIAL ISSUE • DECEMBER 2008

A portrait of Jon Ramon Aboitiz, a middle-aged man with grey hair and a mustache, smiling. He is wearing a dark blue suit jacket, a light blue shirt, and a red patterned tie. He is seated at a white table, with his hands resting on it. The background is white with a pattern of large, light grey circles.

Our TEAM LEADER

Jon Ramon Aboitiz



aboitiz eyes

The Aboitiz Eyes team wishes to thank those who have contributed their treasured photos, interview responses, memories, and write ups to this special issue:

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THE JOURNEY

By yearend 2008, Jon Ramon Aboitiz (JRA) retires from the Aboitiz Group after 38 years of service. The fourth president of Aboitiz & Company, he is also the President & CEO of Aboitiz Equity Ventures, JRA is one of 14 fourth generation family members currently working for the Group.

In 1970, soon after his graduation from Santa Clara University in California, he returned to the Philippines to work under his grandfather, Don Ramon Aboitiz, who wanted him to learn the ropes of the Aboitiz shipping business.

Reporting directly to Don Ramon, his first job was inspecting toilets. After a few years of learning more about the business, hands on, he was promoted to assistant general manager and eventually moved up to become vice president. He was involved in many areas of the company's operations - credit and collection, comptrollership, operations, finance and marketing.

In 1976, at age 28, he became the youngest president of Aboitiz Shipping Corporation. A year later, he was appointed director of Aboitiz and Company.

Under his leadership, Aboitiz Shipping introduced revolutionary measures to better serve its customers. In the mid-1970s, the company pioneered containerization in the country. It was also the first to offer door-to-door-services...the first domestic company with air, land and sea transport services.

In 1988, JRA moved to the power side of the business as president, chairman & CEO of Davao Light, Cotabato Light, and the hydropower operating group in Baguio. He remained chairman of the shipping group and also became involved in UnionBank and City Savings Bank, as well as in other businesses, as a board director.

In 1989, he was made executive vice president of Aboitiz and Company. In 1991, he became president of the company and of the group.

One of the first things he did was to begin reinventing and transforming the culture and attitude of the Aboitiz Group into total quality organizations. The Group was then at the crossroads of embracing dynamic changes in its corporate culture and business environment.

In 1992, he spearheaded the launch of the Total Quality Management or TQM program, knowing fully well that only organizations which value and practice the quality process would survive and grow in the long run. He believed that TQM would be the key ingredient, the driving force of the Group's success.

In 1994, JRA led the Group's boldest move ever by listing Aboitiz Equity Ventures in the Philippine Stock Exchange (PSE), marking its transformation from a closely-held family corporation into a publicly listed company.

He has successfully guided the Group through challenging times. Under his leadership, the Group became a leaner organization focusing on its core businesses.

In early 2000, JRA initiated the Aboitiz rebranding process; the refreshed brand was launched in 2005. He actively campaigned groupwide, encouraging all team members to champion the new brand essence, Passion for Better Ways.

In 2007, he led the group in taking Aboitiz Power Corporation public, making it the fourth PSE-listed company in the Group.

This special issue reveals the different facets of JRA as shared by his family, friends, colleagues, team members and beneficiaries.

It is a fitting tribute to a man we all love...OUR TEAM LEADER.

"I consider myself to be a member of a great team of men and women who make up the Aboitiz Group."

- JRA -



JRA

AS A FAMILY MAN

"Family always comes first."

JRA as a HUSBAND & FATHER

One thing that we have always been grateful for is the fact that he leaves his work woes in the office, meaning, when he is home he is no longer Jon Aboitiz, President and CEO, he is just dad, or to me, papa bear.

- SOFIA



CHARY ABOITIZ

A typical day with Jon at home is he browses through newspapers at breakfast, reads some newspapers after lunch, and keeps some for reading after dinner.

Considering his schedule, as a husband Jon is very considerate... unless he has lots in his head... then I keep away. As a dad, he always makes time for his kids... my kids are my most valuable gifts from him.

What usually makes him mad is incompetence, but spending time with our dogs immediately calms him. It really doesn't take much to please him.

The most unforgettable moment I had with him was our time in Paris when Juan had his accident. If there is one word to describe him as a husband and father, Jon is kind.

Now that he is retiring, I hope he finds fulfillment in whatever he decides to undertake.

SOFIA ABOITIZ

Despite the fact that my father has always had a hectic schedule, he has consistently found time for his kids. One thing that we have always been grateful for is the fact that he leaves his work woes in the office, meaning, when he is home he is no longer Jon Aboitiz, president and CEO of AEV, he is just dad, or to me, papa bear. As soon as he enters the driveway, his concerns divert from the office to his family.

He has always made it a point to be part of our lives and has supported all our decisions.

What makes my dad mad? I know he hates it when his food is cold! I think that being home with his family and our dogs is a great release for my dad. Not a day goes by when I am home that I don't see my father rolling around with our dogs.

The most valuable gift my father has given me, without a doubt, is my education. From his children, all that he asks of us is that we love and support one another... and of course get good grades.

The most significant lesson my father has taught me is to live your life with integrity, and to never forget where you come from. He is very proud of his roots in Cebu, and has passed this sentiment on to his children.

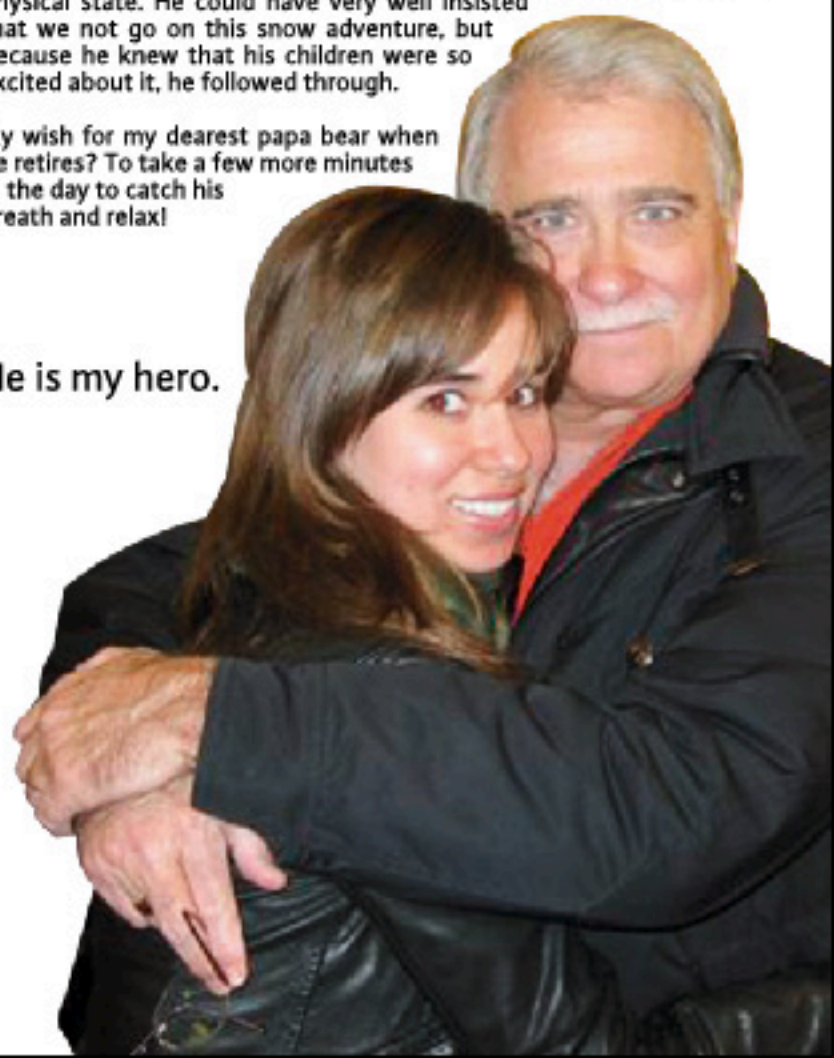
When we were growing up my father always told us to stay humble and that our family always comes first.

There are so many unforgettable times with my dad. But one example of my dad's devotion to his family was our ski trip to Lake Tahoe. My brothers and I wanted to go skiing, and although my father was feeling very ill, he agreed to take us on a weekend trip to Lake Tahoe. After our five hour drive, he was not feeling any better, but he never complained. When we settled in and were ready to hit the slopes, my father, who was feeling even worse, put on a brave smile and dotingly sent us off. The whole day, while our family was enjoying ourselves, he sat in the hotel lobby, working away on his computer.

This story exemplifies how he put our family's enjoyment over his physical state. He could have very well insisted that we not go on this snow adventure, but because he knew that his children were so excited about it, he followed through.

My wish for my dearest papa bear when he retires? To take a few more minutes in the day to catch his breath and relax!

He is my hero.



JRA as a BROTHER

ROBERTO ABOITIZ



Jon was an older brother but never a bully. We had what you could call normal sibling arguments and fights but all told we got along very well. We split up when he went to St. Clements in Iloilo for grade 7 and all of high school and I went to Sacred Heart. So we developed in different circles. He always got good grades and pursued his studies seriously.

He also joined the basketball varsity and the drama club in high school. He was not naughty...he was charming with the older family and a good boogie dancer! And made friends with girls easily!

He was a good son and never gave my parents any trouble. He adored my grandfather...and would spend times during siesta making him "mata mata"...scratching his head! I believe the old man paid him P1 per hour! He was a devoted grandson.

I never had his decorum nor good disposition. He was cheerful and with lots of energy...especially in summers...parties and going out on dates just going out with our long time friends...he made friends quickly...fun to be with.

Jon read newspapers when I played tops and fiddled around with machines...He worked during summer in the company and his first and long-time love was shipping...he fit in like a glove. So by the time he graduated from college, he knew exactly where he was going and this pleased my grandfather a lot.

He got good grades in college and so straight he went to the office. He led the company to containerization and then on with Endika to SuperFerries. He traveled a lot to Japan purchasing ships so he was a natural in the business and developed solid relationships with Hirahara, our shipbroker in Japan.

Above all, Jon is "what you see is what you get," genuine, pure, operator, obsession to detail, kind and inspiring...Those who work with him or have contact will see this upfront. In a way, he's kind to a fault, patient and a master at listening...wow, does he listen!

As a brother, I am very proud of his achievements and the journey he led for all in the company...a lot of miles have been "clocked". Our

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- BOBBY ABOITIZ

company is now ready for its next transition in leadership and we have a bright future. Hard work, focus, perseverance, trust, determination and a faith in the future of the Philippines drive all of us. We all get along well; he set the tone.

It's hard to get Jon mad, but if you succeed...have an exit plan, it will not be pleasant.

Now that he is retiring...I don't believe he will stop worrying about business or company matters so he is going to have to learn to keep one eye elsewhere. I'm sure more time with the family and in other places...(with his Blackberry?) may be in the horizon.

We all wish him good health and stay cool...the company is in good hands! Don't worry! Justo na!

MIKEL ABOITIZ

Some random recollections of my brother Jon...

The Tancho Tic days with endless time in front of the mirror with his pomade "building" a ship's bow. Got to see a picture to appreciate.

Days in Liloan where they would save the last ride for the young ones only to have us be responsible to bringing the boat up.

Their planning for the Liloan escapades. I only wish he taught me how to keep what happens in Liloan stays in Liloan - pay the bantay Biring.

The shelves of World War II books. He loved to read these and still loves war biographies.

His daiquiri parties and how we would always anticipate being invited to these parties with the stewardess. They were much prettier then. His blue Camaro and how cool he must have felt driving it.

Never ceases to amaze me how comfortable he can be with people, regardless of what generation.

The joy and pride in marrying Chari and having a family.

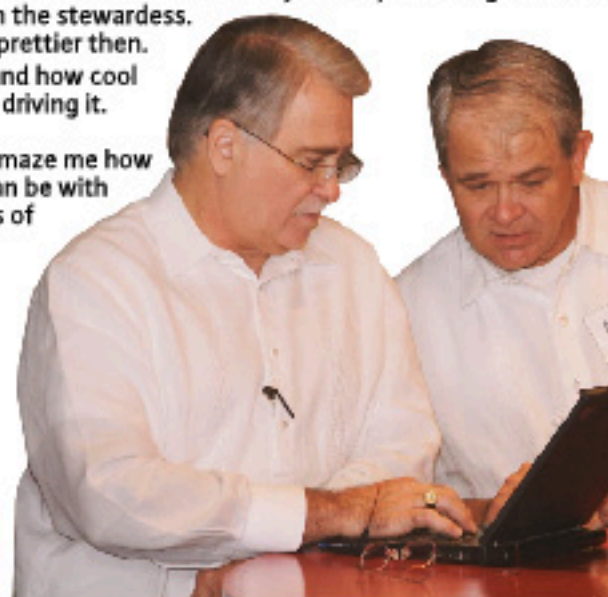
I remember his retinue for a menu - pork chops and carbonara. That's it.

Now he will eat almost anything.

He will never know how grateful I am for his call to me in Dallas to rejoin the management group.

He has certainly earned his retirement. As a brother and leader, Jon has done us all proud. The achievements earned under his able leadership have been awesome.

I have but admiration and love for my brother Jon.



JRA as a brother ...

DIANA ABOITIZ-CACHO

I have three awesome brothers. Jon being the oldest, there was a certain respect that older brothers always get. As an adult and having now spent more time with him, I have really come to appreciate him not only as a brother, but the genuine person that he is. I am so proud of who he is and what he has achieved.

There is quite a gap in our ages so we didn't spend much of my childhood nor his teenage years together. When I started school, he was already off to high school, then college. Most of my memories of him as a youngster are from pictures or the music of that era. He had the coolest "Beatle haircut" when he came back from England. I also know he loved to play basketball.

I always heard he was a good student from my mom and dad. As far as being naughty, I know he and Bobby made Mikel's life miserable. Being the youngest of the boys, he got the brunt of the usual sibling abuse. I was more immune being the youngest and only girl and was more the recipient of his gentleness.

The most valuable gift I received from him is being witness to his strong sense of family, responsibility and integrity.

After we lost dad, I always knew everything would be alright. Knowing Jon was around made me feel secure; I knew he would always have my back.

As a family member, I always admired his work ethic, how he still managed to build a great relationship with his family and how fun he always was to have around. His laugh and energy are super contagious.

The most unforgettable times I have had with him are the houseboat trips our families have done together. It was his time to unwind and just be himself...no cell phones, computers or TV, just family, booze, food and fun times.

However, I have a very lasting memory of Jon, which I will carry with me forever. He walked me down the aisle on my wedding day. Here was my big bro giving me away at my own wedding! I was real proud to have him by my side and he was a real rock supporting me down the aisle that day.

I wish him love, contentment and fulfillment in this new facet of his life. He certainly deserves it.

To me, he is "Brother Bear" —he gives the best bear hugs.



JRA as a COUSIN

ERRAMON ABOITIZ



When we were younger, knowing Jon, I think he was a very diligent student. I know he liked sports very much...he was involved in basketball.

Because of the age difference, I got to know Jon better when I started working.

I am not sure whether he had aspirations of being president when he started working.

But one thing I do know. Jon believed that the best person should get the job...and if that person was not him, he would have supported the other person in every endeavor.

Having said that, Jon worked very hard in his early years and never stopped exerting 100% of his energy in the business.

What I admire most about him is his sense of fairness. In all Jon's decisions, whether you agreed with him or not, no one could say it was unfair. His sense of fairness is what built the trust and confidence that the family members (as well as all the team members) bestowed on him.

He was and is always very sensitive to how decisions and actions will affect everyone.

I had many good times with Jon...We would spend a lot of time together, and talk a lot during our road shows. With traveling, you always have time at airports, planes or dinner at night. They were very exciting times because taking AEV and then AP public is what allowed us and gave us the resources to grow the company as much as we did. If we had not gone public, we would have been a different company...much smaller.

I wish Jon would enjoy his retirement, do the things he never could have because of his obligations to the business and his busy schedule. I hope he can put business aside and do what is best for himself.

JRA as a cousin ...



ANTONIO MORAZA

JRA was and is a great cousin. He is a people person so he enjoys people that he is comfortable with around him. Lots of fun, always talking, wanting to move so never a dull moment.

In the family then, we had what we called the pecking order. JRA and REA being the older cousins were the bosses.

On Sundays, we would go to Liloan and they would bring down their speedboat, ski, take their girl friends for rides...And the younger ones would just wait in the sand hoping we could get a ride, and by some miracle, a ski. Well at the end of the day is when we would normally get our ride. Because right after that we had to help bring up the boat and clean it.

I think our Sunday boat trips on JRA's boat to the various sand bars around Cebu was a lot of fun and great bonding experience. JRA got married at a young age so then he would hang around with our older uncles. Unfortunately his first marriage broke at which point he came the other way. His group now were the younger cousins. So we would go to his house often and have parties. It was lots and lots of fun.

Jon is one of the fairest and most trustworthy persons I know. It is something in his character that I have always looked up to and try to emulate. This quality to me is what has contributed largely to making him a good and respected leader. JRA was destined to get to the top. He started early on learning from his grandfather. He has always been very curious, wanting to gain new knowledge, and driven. This has also assured that he has absolute and I mean absolute trust from the stockholders.

I have bad news for him. He is not retiring, just changing roles. As Chairman, he is going to have a lot to do.

IKER ABOITIZ

As a cousin, JRA is caring, always thinking of everyone's interest, and fun! The most valuable gifts he has given me are his presence and advice. I really admire his humility and sense of team. My wish for him now that he is retiring is that that he enjoy what he has achieved.

MELISSA ABOITIZ

As a cousin, JRA is very cool! The whole idea of "boss" gets lost when we are all hanging out. He is able to just sit back and hang as a cousin. Jon is a big teddy bear. The most valuable gift I've received from him is time. I remember him being around a lot.

As a family member, he really takes the role as family head and really commands the trust and respect of the family. As president and CEO, he values the people that work with him as is always concerned about being fair, generous with compliments and other things.

Now that he is retiring, my wish for him is that he find happiness in doing nothing...which I doubt...

SABIN ABOITIZ

I was much younger but Jon was always the cousin that lived beside my other cousin where we would peep out the window and see all the parties going on.

The most valuable gift I received from him is learning how to be always fair. Now that he is about to retire, I hope that he will keep contributing to the group with PR as that is a value very few have.

TXABI ABOITIZ

Jon is more than 10 years older than I am and for a teenager, that is a generation apart. What I remember most back then were the parties and boating trips that I was invited to. That early, he felt strongly about involving the younger generation. I see him as a brother and friend.

I really admire his charisma, empathy and concern for everyone. Even then, he was destined to lead.

I cannot see Jon retire so I would not call it retirement but a new phase. Jon, May you continue to make a difference in our lives.

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Even then,
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- TXABI

"I have three awesome brothers,
Jon being the oldest, there was a certain
respect that older brothers always get."
- Diana Aboitiz-Cacho

The Boyhood Years

Jon was an older brother but never a bully. We had
what you could call normal sibling arguments and fights
but all told we got along very well. - Bobby Aboitiz

Eduardo Aboitiz



JRA as a YOUNG MAN

"Leadership starts with a burning desire to succeed, to actively seek opportunities and to fervently believe in and commit to hard work, dedication, perseverance and integrity. It is about striving to be the best at what you do because you want to excel."

JRA AS A YOUNG LEADER

LUIS ABOITIZ

The presidency and/or CEO of ACO is not primarily a position of power and remuneration—it is commitment, service, and responsibility to the stakeholders.

Given a choice, many executives would prefer a lesser role—but acceptance is motivated by a belief one can give a positive contribution to the group.

I chose Jon after one-on-one consultations with my key executives, and the realization that endorsement of the choice was not only unanimous, but enthusiastic as well.

As for shipping, Don Ramon started him there and he eventually replaced Isidro Moraza upon retirement.

The one defining moment that made me believe that Jon could carry the torch happened about 3 years before I retired. I made strong efforts to pass on to him most of my executive duties and encouraged him to make operating decisions on his own.

Soon after JRA assumed the presidency, at first I was not completely in favor of his preoccupation with people development as against entrepreneurial activities, but I soon realized that he was successfully preparing the basis for real growth as against opportunistic efforts.

As far as I know, I have always had a great working relationship with my team—in fact, that is the underlying basis for our strength and uniqueness and Jon has improved on this.

He did not need advice when he took over—he had 3 years of preparation—however, he did consult me frequently thereafter—which reinforced my self-esteem and the desire to be still useful.

For me, Jon's most significant achievements to the Aboitiz Group has been the way he developed the teams that have propelled our success.

I really admire his dedication and fairness and clear thinking—also his ability to work 24/7 and get everybody else to do the same.

Now that he is retiring, I wish him success in the role of providing policy, direction, and moderation to the group. And I hope he will be able to develop some other interests and activities that are substantial, developmental and satisfying, so that age for him will be chronological but not evidential.

ROMY RONQUILLO

As an employee, Jon was diligent, hungry to learn and loved his work. His most notable contribution to the shipping industry was the conversion of break bulkers to container ships. It was the first conversion in the industry made in a Cebu shipyard, which others followed.

The most significant lesson he has taught was on how to be compassionate and fair, but firm at the same time. The values he instilled in the company were that we are one family, and that making constant improvements is a way of life. His frequent reminder was: be the best in what you do and be passionate in your work.

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-LUIS





"I was in awe of him, not only because of his youth and the position he held... I saw how Jon showed immense respect for leadership from where he drew his experience."

– Memem Villareal

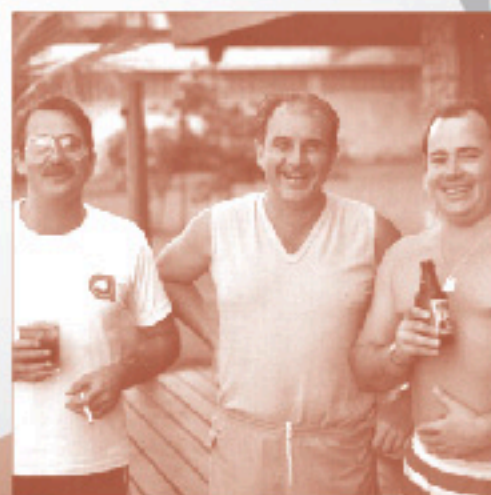




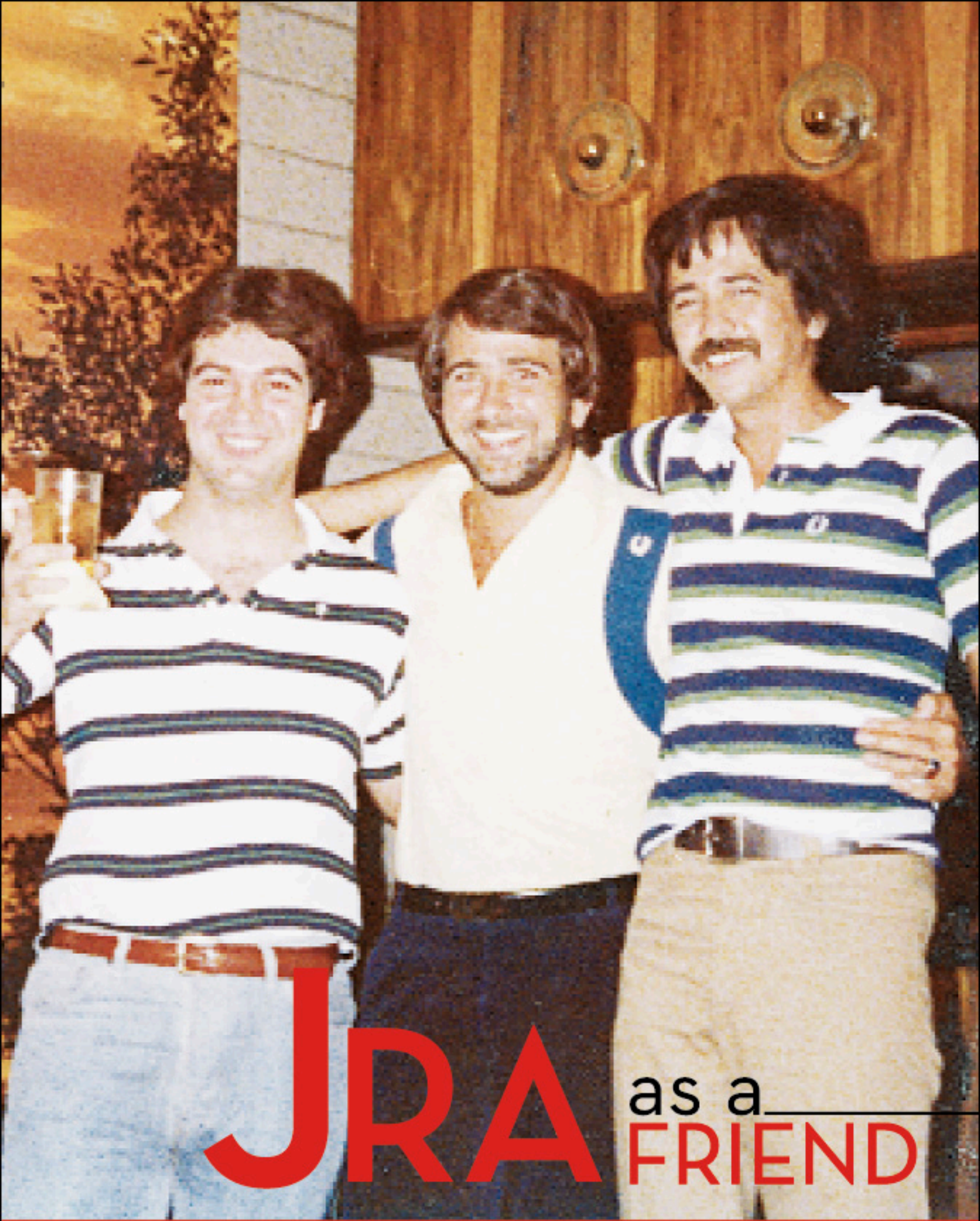
JRA as a young student at Sta. Clara University in 1967. Today, he is a trustee of the university.



"Most of my memories of him as a youngster are from pictures or the music of that era .He had the coolest 'Beatle haircut' when he came back from England." - Diana Aboitiz-Cacho



JRA'S EARLY YEARS



JRA as a FRIEND

"You are a true and sincere friend."



JOEY CAMPOS

I have known Jon for over 30 years now, since our bachelor days in Cebu. Jon struck me from the beginning as a very warm person and I will always value his friendship.

Busy as he has always been at work, I know the family has been a priority for him and that he always sets aside special time for them. While I may not have seen too much of Jon in the many

years since I moved to Manila, I appreciate his efforts to get his old friends together whenever he has some free time during his visits to Manila.

At Christmas time, I look forward to receiving his greeting card, which invariably includes a family photo. It is through these photos that I have seen his children grow over the years, while he (save for a few gray hairs) and Chary do not seem to age at all.

I know that Jon's greatest concern at this time is the full recovery of Juan, so this is what I hope he and Chary may see very soon.



KITING MORO

Jon as a company employee was fun to work with because he always would do his share on what had to be done. He did not push his weight around. Jon and I had our disagreements but he was always a fair person and I appreciated that.

The containerization of shipping which was one of the biggest steps taken because of the costs involved happened under the helm of JRA.

I believe that learning to treat our clients the way they should be treated by service companies was one of the significant lessons we learned.

We were together during the strike in Manila. One of the strikers threw a pillbox at us. It exploded very near us but we were unhurt. People far from us were the ones hit by the nail splinters.

Working with Jon was always a series of fantastic deadlines. Everything was needed yesterday. People in Aboitiz are workaholics. I was once one. I wish Jon now will learn to enjoy his life at a nice leisurely pace. I wish that he enjoys the simple things in life like appreciating a sunrise. I also would like to wish him the best here and for our next life.

Dear Jon,

I wish you the best of luck you have work hard over the years, it's time now for you to start enjoying life again. I hope we can get together more often now. Us 3 musketeers (Jamie, you and me) that would be nice, our drinking sessions, reminiscing the good old days, looking at your albums. You are a true and sincere friend. I thank you for being my close friend.

Un Abrazo.

Tu Amigo para siempre,

Tonichi.



"Working with Jon was always a series of fantastic deadlines. Everything was needed yesterday."

- KITING

A man with grey hair and glasses, wearing a dark suit, white shirt, and patterned tie, is speaking into a microphone at a wooden podium. He has a name tag on his lapel. The background is a large electronic stock market ticker board displaying various financial data in green and red lights. The text "JRA A BUSINESS LEADER" is overlaid on the bottom right of the image.

JRA A BUSINESS LEADER

"A leader is like the conductor of an orchestra who chooses the best musicians, trains and hones their talents, and then motivates them to excel and work harmoniously together to come up with their best performance ever."

JRA AS A PRESIDENT & CEO



ERRAMON ABOITIZ

Jon's biggest strength was keeping the team together. Once Jon made a decision everyone accepted it and fully supported it, even if they did not totally agree. And this was because everyone knew the decision was best for the organization and there were no hidden agendas. We may have had differences, but we focused on what we had in common, not allowing our differences to get in the way of success. He taught us that business is win-win. All stakeholders have to benefit for it to be sustainable.

His ability to get everyone to support what was decided and not deviate from that decision is to my mind the main reason we are united and that we have achieved what we have. Jon always encouraged us to think of others because this is where we find the correct decisions. Jon is someone who gives credit where credit is due. This I think inspired the team to achieve what some thought was not possible.

I think Jon has left behind an organization that is built to last, has strong culture and values, is customer focused, and has passion to excel. Quality in everything we do—this is what he instilled in the Aboitiz workforce. If there is one phrase to describe him, he is our team leader.

I wish Jon would enjoy his retirement, do the things he never could have because of his obligations to the business and his busy schedule. I hope he can put business aside and do what is best for him. He deserves it.

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- MONTXU

ANTONIO MORAZA

Jon has done a great job at getting us all to cooperate with one another and face forward. He always had no hidden agenda, we all trust him. We'll even follow him to hell.

IKER ABOITIZ

Jon rationalized the Aboitiz Group into core businesses focusing on our strengths. He has led the group to unprecedented growth and professionalized the Group's management team. He accomplished this by setting everyone's consensus and leading by example. Jon is a role model.

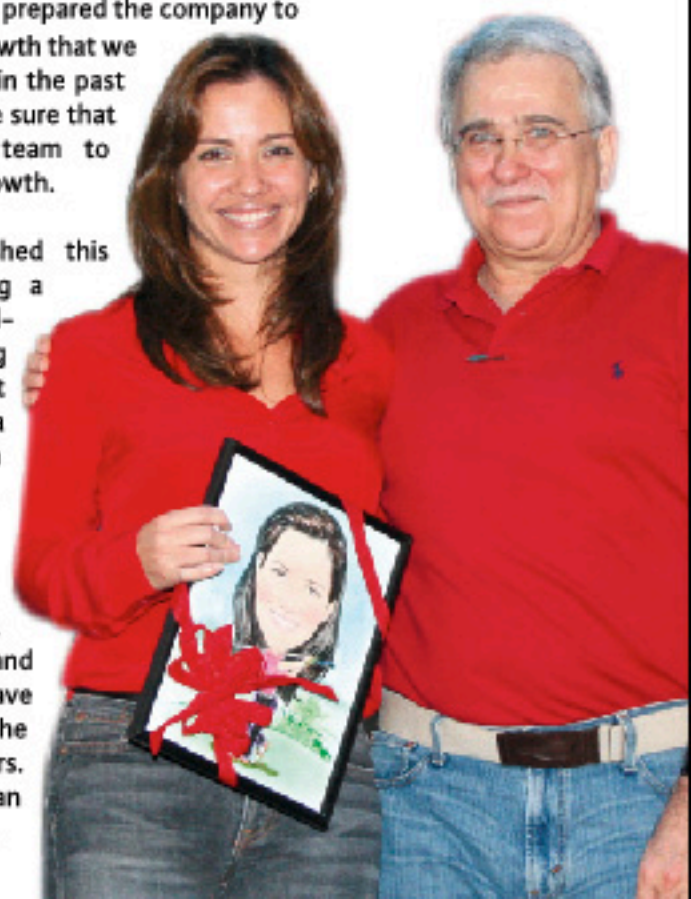
The most valuable lessons I learned from him are to have humility, to lead by example, and to listen before you talk. The values he instilled in the Aboitiz workforce are diligence and integrity.

MELISSA ABOITIZ

I think that Jon was CEO at the right time, when we needed to focus on our people, developing not only skills but also loyalty and respect. He has prepared the company to take on the growth that we have achieved in the past years and made sure that we had the team to sustain that growth.

Jon accomplished this by approaching a lot of consultants, studying different scenarios and a lot of help from the management group.

I wish I had his people skills. His humility and fairness have earned him the respect of others. I hope I can emulate these.



JRA as a President & CEO...



CHOLO BERNAD

Most team members would be hard-pressed to find a more accessible CEO than JRA, and he institutionalized direct feedback through his Coffee with the President sessions.

Under his watch, the Aboitiz family made the decision to take their major business holdings public under AEV.

Many unforgettable experiences with JRA. One New Year's eve, at the Casino Español, he came up to me and told me I don't have an office anymore, the Aboitiz Shipping office in Manila had burned down.

I always thought, before he retired, he'd break the Guinness World Record for the most number of reports stuffed in a Tumi bag.

What do I wish for Jon to enjoy his retirement? Patience – the kind it takes to endure a 5-hour round of golf behind a flight of Koreans.

ROMY RONQUILLO

Jon was a role model and succeeded in having others share his passion. He is the son all mothers wished they had. Jon is the principled leader all team members wished they had... extremely fair and yet firm. Jon is the friend all wished they had. Jon is the complete person. He is a good family man, always concerned for others, and generous to a fault.

While many facets of his leadership are part of his legacy, I opine that the change of culture from being parochial and paternalistic (at one time way to go) to work always as a team (TQM) and meeting with all team members regularly in spite of a very busy schedule...showed all that he walked the talk.

The most significant lessons I learned from him are: integrity, transparency, being passionate when you believe in what you do and being concerned without being personal.

The values he instilled in the Aboitiz workforce were being inter-dependent (TQM) not just independent of mind, being fair always prevailed, and striving to improve constantly.

Jon, now that you are retiring, relax and enjoy. Give yourself and family more time to do so...and may God continue to bless you and family.

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he'd break the Guinness World Record
for the most number of reports stuffed
in a Tumi bag.

- CHOLO



JRA as a President & CEO...

SABIN ABOITIZ

Jon grew the company by almost five times, and he accomplished this by promoting teamwork.

STEPHEN PARADIES

Jon has been a very effective CEO, under whose leadership, Aboitiz has become a brand name truly associated with the highest standards of quality.

Jon has been at the helm of the Aboitiz family business, which has transitioned from the third generation when he became CEO to the current fifth generation. And until today, the working family members continue to be a very closely-knit group. It is very rare to see a family business surviving into the 3rd or 4th generation, let alone the fifth generation. So he has handled the family dynamics very well.

He was very passionate about quality, encouraged constant improvement and how to be the best in all the businesses we were involved in. Customer focus, quality, trust and integrity were always values he talked about.

He has steered the Aboitiz Group through almost two decades of growth. From profits of less than P100 M when he took over, to profits of P5.7 B in 2007.

First and foremost, I wish Jon the best of health. But I also hope that he take it easy,



get back to playing golf, enjoy his beach house more. And that he make use of all the experience and learning he has acquired throughout the years in whatever he will do, as I'm sure he will continue to play an active role in the company and community.



BOBBY ORIG

Jon's most significant achievement is leading the group in giving unrelenting focus on building value for the customer as the organizing principle for making decisions, meeting challenges, and creating opportunities, and making it the real source of the group's competitive advantage.

He made this possible by providing inspiring leadership and empowering his teams to contribute their best to building value for the customer.

Jon has a very demanding appetite for accomplishments and results, but he is very supportive and caring.

His most noteworthy legacy to the group is leading the transformation of the Aboitiz name into a widely respected and recognized brand for products and services that give customers high quality and value.

The most significant lesson I learned from him is for us to always challenge the process to raise the bar of performance. What I really admire about him is the intensity and rigor by which he pursues growth and productivity improvements.

The values he instilled in the Aboitiz workforce are: passion to serve and win over the customer, integrity, innovation, collaborate like family, make everything a team effort, aspire for world-class standards, stretch targets, and aim to be the lowest-cost producer.

My most unforgettable time with him was when he was just starting with the company and he would find time for us to take our coffee breaks together.

Now that he is retiring, I wish that he will take things easy, enjoy his enormous blessings, and grow old gracefully. As president and CEO, Jon has been awesome!



**Respected
Business
Leader**



"Jon has been a very effective CEO, under whose leadership, Aboitiz has become a brand name truly associated with the highest standards of quality." Stephen Paradies



JRA AS A BOSS

"Our continued success in the future will depend on the combined efforts and talents of our teams, and their ability to excel in managing the increasing complexities of our business. I strongly believe in empowering our team members because they are our greatest assets."

JRA AS A BRAND HERO

CAROLINE BALLESTEROS

JRA is the epitome of passion for better ways. When I first met him during my job interview, he was so charismatic and so nice that he made me feel so relaxed... we had a great time talking about life and stuff that it didn't feel like an interview at all. His laughter was infectious. From that instant, I knew that he was the kind of leader I wanted to work for, and that Aboitiz was the company I wanted to work for until the day I retire.

JRA taught me everything about branding, not only through the meetings we had but by his very example, he truly "walked the talk." He naturally lives and breathes our spikes of being driven to lead, driven to excel and driven to serve. He always has this sense of urgency about him in everything he does, and I mean everything, even when he walks. In the several times I've seen him climb up the basement stairs in ACO, he never just walked up but rather ran up the stairs.

He is so passionate about getting things done that he does not wait for you to give him feedback, he follows up regularly. He is sooooo transparent that you would know how he feels and what he is trying to say even in his emails - when he is upset about something, he writes them all in CAPITAL LETTERS with lots of "???????" and "!!!!!!"

JRA has the eye of an eagle and can spot even the tiniest mistake, especially when photos are concerned, that we nicknamed him Steven Spielberg. Working with him in the production of the several versions of the ACO video, the numerous speeches and the annual reports were like coming out from an intensive production workshop... priceless. He also taught us to always put the customer first, to make it easy for the customers to do business with us and to always deliver on our promise. This is what our brand stands for, and JRA led by example. Like Brave Heart, he didn't give commands behind the enemy line; he led his troops and stood in front of them.

Who we are now, the skills we have learned and honed under his direction and leadership, we can honestly say we learned from him. These things we shall forever be grateful to him for. He has, without any effort at all, just by being himself, endeared himself to all of us. JRA is our brand hero.

My personal wish for him? To JRA, my mentor, my team leader, and my brand hero, I pray that God would grant you the desire of your heart (I believe we all know what this is). I've added this wish in my grown-up Christmas list as well, and I have faith ... this will come to pass.

SABIN ABOITIZ

Jon led the Aboitiz brand even before rebranding because he believes in building brands through its reputation.



MELINDA BATHAN

One can say that JRA as an executive team leader is typical of the other working family members—intelligent, professional, knowledgeable, decisive, exacting and very much involved in the major happenings of the different companies. What distinguishes JRA though from the rest is that he tempers (or effectively complements?) his being ultra passionate and demanding for delivering quality work with his candidness and being truly "makatao."

If he raises his voice and becomes hyperactive, it's not because he is mad but because he is just excited to see results. He is so passionate to get things immediately done right the first time. When he wants to know something, he doesn't wait for the final answer to be given to him, he needs advance indications of the final answer. He strives to anticipate things and prevent situations from reeling out of control. There were instances in the past that he could have just asked me to come to his office and bring the financial reports...but no, he came to my office and took a peek at the report that was still being done. That's how excited he could be at times.

JRA is one of the most humane and "makatao" executive team leaders I've encountered. His holding of the annual "coffee with the president" sessions with all the TL's and TM's of the company is a manifestation of his great desire to personally get the pulse of the people. He entertains just about all the comments and complaints that the employees express during these meetings. For the reasonable requests of employees, he tries his best to do something about them. For those who do not have a chance to directly work with him, they get the chance to see his lighter side during such encounters.

JRA can be exacting at times, and you give in to his demands not because of fear but because you want to repay his goodness. He has that ability of making you feel just like his equal and a friend. You are inspired to always meet his expectations because you know that you have his support and when you commit a mistake, he doesn't personally take it against you. For every job well done, he never fails to recognize your effort even in public. Even though how busy he is, he takes time to acknowledge your contribution. It's his way of making you feel really important that endears him to you.

JRA's mark of leadership is that of passion tempered with compassion.

ROMY RONQUILLO

Jon launched TQM (Total Quality Management) which was driven by his passion and leadership changed the culture of Aboitiz. He focused on training all sectors of the organization to be more effective and professional. The greatest lessons he taught the group were be open, work together as a family, give your best and to remember that there is always a better way and room for constant improvement.

JRA
AS
TQM
CHAMPION



COACH JRA

MEMEM VILLAREAL

As young as JRA was – I believe he was only 26 then – when I first started working for him, he displayed a strong sense of maturity in handling his responsibilities with Isidro Moraza providing leadership for the management of the shipping company. Fresh from an apprenticeship with Aboitiz & Company as a Receptionist, I was introduced to Jon by R.S. Ronquillo, where I had gained invaluable administrative training through Maya Remedio, his assistant. I was in awe of him, not only because of his youth and the position he held, but because I saw in him my opportunity to grow and become a major contributor to the success of the company.

Behind the scenes, Don Ramon Aboitiz was JRA's inspiration providing mentorship and guidance. I saw how Jon showed immense respect for leadership from where he drew his experience and mostly, to his family. Through the years, he developed exceptional leadership skills, was never given to concession, but also was sensitive to his team's individual needs. His drive to succeed was evident in the work he produced and he expected the same commitment and results from the people who worked for him.

Jon in his younger years, loved and lived life to the fullest. He enjoyed his family and friends and gave his best to strike a perfect balance with his personal and professional commitments. His love and respect for his parents, grandparents, siblings, uncles and aunts, was beyond reproach. He modeled a behavior that drew parallels for everyone. Those who knew him and worked for him knew family came first and giving no less than your best to your job was how your success was measured. He recognized a potential in everyone to succeed and honed on their skills to set them up for the next level of their career. A mark of a strong leader is being able to motivate his team to work together for a common goal, working through obstacles and driving for results.

Timewasters were never in Jon's vocabulary. Working for him meant delivering to his requests in the most efficient and timely manner. The operation of a shipping company called for immediate action and responses which Jon was laser-focused on. In our daily interactions, he expected the same from me. He showed confidence in me in completing my assignments and always took the time to provide effective feedback and real-time coaching.

Jon's mentorship gave me the ability to quickly adjust to a much different working environment when I started working in the U.S. In fact, I was considered "over qualified" for the job I posted for – working as an Administrative Assistant for a department head of

a leading U.S. bank. Today, I am a VP and manager of a financial center (branch) of the largest bank in the U.S. I learned from Jon's style of management that with every commitment you made to a job assignment, you had to give 150% of yourself. This is how you set yourself apart from the rest.

In his unique management style, Jon expected a lot from his team. It was my fondest wish to continue working for him until I retired. I knew it wouldn't be long that he made a name for himself, not only because of the Aboitiz name he carried, but because of his accomplishments and I wanted to be there when that happened.

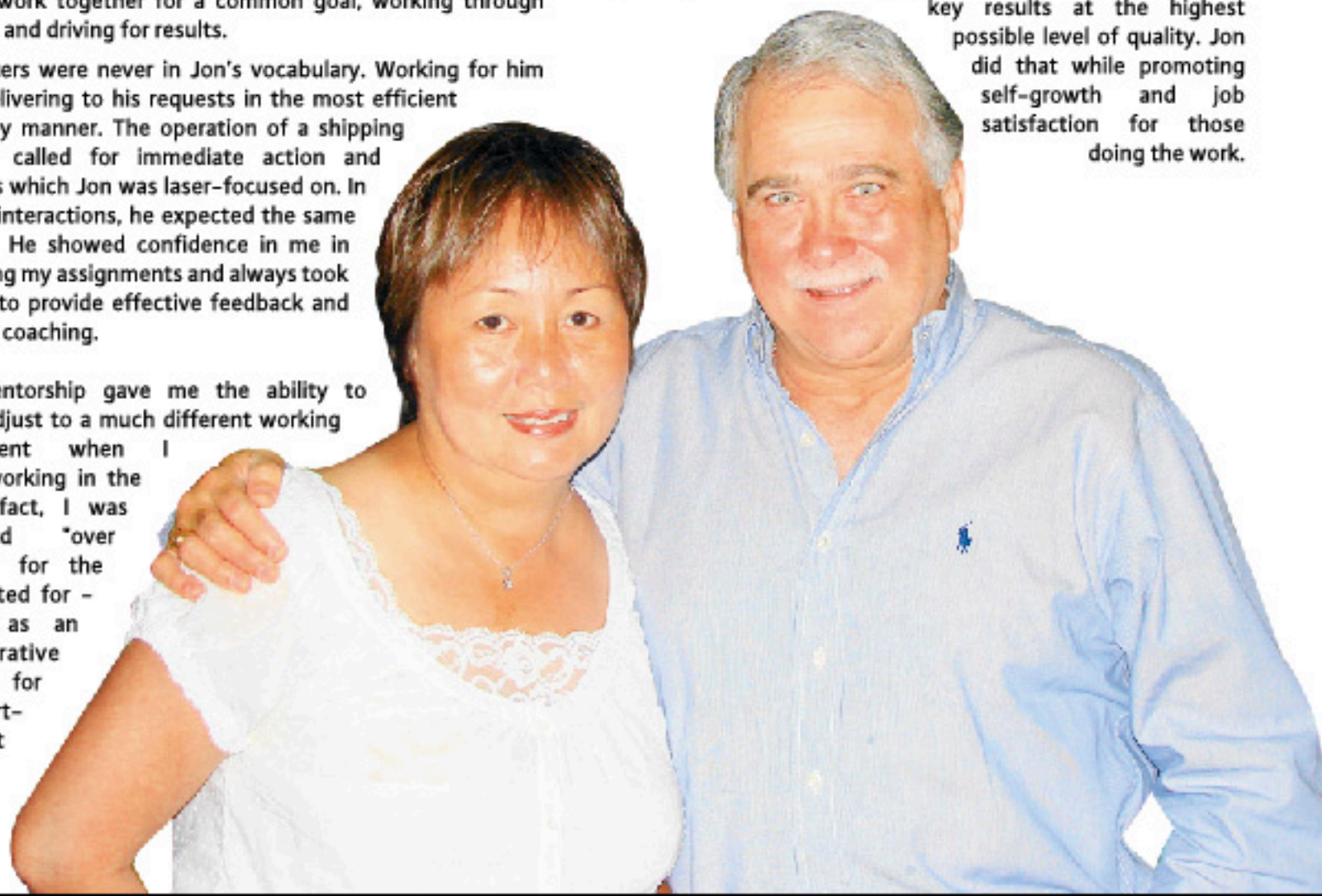
"I learned from Jon's style of management that with every commitment you made to a job assignment, you had to give 150% of yourself. This is how you set yourself apart from the rest."

- MEMEM

The loyalty that you give to your boss and to the company you work for is rewarded in the same measure by your manager and owners of the company. This is what I truly miss about having Jon as my manager. Jon stood as one of my sponsors at our wedding. That meant a lot.

I think of Jon as a coach. In sports terms, where there's a team, there's a coach. A coach makes a good athlete better. Good coaches are always looking for a better strategy, a new idea, a new way to win. In the business world, Jon identified critical priority activities encouraging his team to do well and produce

key results at the highest possible level of quality. Jon did that while promoting self-growth and job satisfaction for those doing the work.



To our President & CEO



From your ACO-AEV family



"JRA's holding of the annual Coffee with the President sessions with all the TLs and TMs of the company is a manifestation of his great d



**Our Team
Leader**



"I desire to personally get the pulse of the people." -Melinda Bathan



"Most members would be hard-pressed to find a more accessible CEO than JRA." -Romy Ronquillo



A photograph of a man with grey hair, wearing a white button-down shirt, laughing heartily. He is seated at a wooden table. In the background, other people are blurred, suggesting a group setting. The lighting is warm and indoor.

JRA as a MEDIA ICON

"You are not just our partners in nation building,
in the process, you have all become our friends."

MASS MEDIA DARLING

"JRA is the jolliest CEO
I've ever covered so far."

- BETH

HONEY MADRILEJOS-REYES

Senior Reporter, Business Mirror

I regard JRA as one of the most approachable and accommodating business figures. He's so down to earth and loaded with sense of humor. I even learned some Cebuano and Spanish words from him.

A sit down talk or interview with him always produces news worthy stories. Alam nga nya minsan kung pano umang-gulo ng storya, o di ba? His mere presence I will surely miss but then I know there are still many members of the Aboitizes left who will carry on with the good tradition and the hard work.

I wish you good luck, sir and may you continue to spread your wings...Ang wisdom naman, walang retirement age. It was a privilege knowing you. God Bless.

DORIS DUMLAO

Business Reporter, Philippine Daily Inquirer

JRA is a very amiable, approachable business icon. The Inquirer's business staff had lots of fun with him during a roundtable a few years back. As a businessman, he values professionalism and integrity while keeping family values intact. As a media source, he has lots of valuable business insights to share. We will miss chatting with him at the annual Lechon party. My wish for him is to enjoy a much-deserved retirement...for his legacy at AEV to continue.

ALENA FLORES

Energy reporter, Manila Standard Today

Among that Aboitiz family that I know, it is Mr. Jon Ramon Aboitiz that I feel is more relaxed, more outgoing. During press conferences, he goes out of his way to make the reporters feel comfortable and make them laugh. Cheers!

LANI ECHAVES

Columnist, Sunstar Daily

JRA will be remembered for his genuine and consistent desire to reach out and be always reachable to media. So personable and warm, he relates to you like you've been friends for a long time. The invite to Christmas parties and other company events always show his personal touch.

May he bring that same imitable brand of charisma and leadership wherever go goes.



BOBIT AVILA

Columnist, The Freeman and Philippine Star

JRA has turned Aboitiz & Company into a global player, thus under his watch he has literally put Cebu in the world business map. With the phenomenal growth of Aboitiz, it also meant growth for Aboitiz CSR where he'll be shifting his focus. More power JRA and may God always bless you!

EILEEN G. MANGUBAT

Publisher, Cebu Daily News



Some business executives are "suits". JRA is definitely not one of those. I remember a brief night crossing down the Mactan channel on a small Aboitiz boat, a Christmas treat for the local media. There was saltwater in the air and the engine's soft rumble under our feet. He talked of his father's legacy in shipping. His eyes were shining as he pointed to the coastline, identifying warehouses and lighted buildings. He was no less than the captain of his ship, full of gusto. This is what I wish for him in his next voyage—a full grasp of his past and trust in his future.

BETH SANCHEZ-LACSON

Business Reporter, Philippine Daily Inquirer

JRA is the jolliest CEO I've ever covered so far. His laugh is infectious.



Aboitiz sees solid growth a strong performance last

Aboitiz Equity Ventures (AEV) is set to maintain solid growth throughout 2006 following its strong performance in 2005. In spite of the economic crunch in the country, AEV ended 2005 with a registered net income of P3.158 billion, 29% up from P2.452 billion in 2004.

The Aboitiz group has proven that there is plenty of money in power, both in generation and distribution. Of its P3.15 billion profits, 67% or P2.12 billion came from power, 29% or P930 million from banking, and 12% or P382 million from food. The cargo and Superferry business had a bad year due to high oil prices and security concerns which jacked up insurance costs. Remember, the Abu Sayyaf blew up one of the Superferries.

The holding company's performance in 2005 will bring more opportunities for further growth this year," says AEV President and CEO Jon Ramon Aboitiz.

Except for Aboitiz Transport System Corp. (ATSC), all of AEV's subsidiaries were able to generate higher sales.

AEV has five core businesses: Power distribution and generation, financial services, food manufacturing, transport, and portfolio investments.

In June 2005, AEV consolidated all of its hydropower generating subsidiaries onto a single operating corporation to streamline and maximize resources.



JON RAMON ABOITIZ

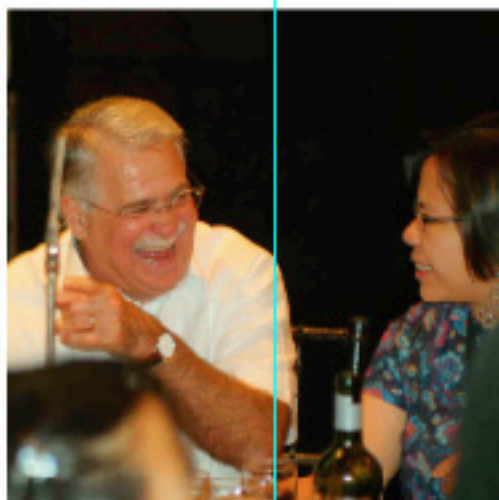
Top 20 AEV stockholders

Stockholders

Percentage

48.62%

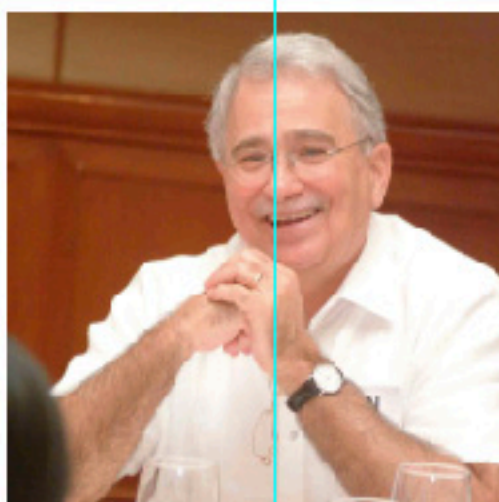




"As a media source, he has lots of valuable business insights to share. We will miss chatting with him at the annual Lechon Party."
— Doris Dumlaog



"During press conferences, he goes out of his way to make the reporters feel comfortable and make them laugh." — Alena Flores



Man in the Limelight



JRA as a PHILANTHROPIST

"My grandfather had said, 'The dignity of a man is best respected by helping realize his hopes and sharing with him the burden of his fears.'"

A GIVING HEART

His passion
to improve our
education in the country
provided us the opportunity to
initiate new programs
or expand existing
projects geared
towards improving the learning
environment and outcome.

- DOMI

Domi Chua

Mr. Jon has done great and many noteworthy contributions to the Ramon Aboitiz Foundation, Inc. (RAFI). His presence in the board and some of the activities we had is a great inspiration to everyone. His passion to improve our education in the country provided us the opportunity to initiate new programs or expand existing projects geared towards improving the learning environment and outcome.

There are several lessons and insights I gained from Mr. Jon in the years that I interacted with him. Foremost of them is his desire to see changes in the lives of people we are reaching in RAFI, his value for service and excellence, simplicity, optimism and his concern for others. He always asked me to spend the funds to where and whom they are intended, and not keep them for long in the treasury.

I happen to witness Mr. Jon, the person, during the time he invited me to be with his family in San Remigio. He was very excited to turn over his personally bought canned softwares in spelling and math to be installed at the computer lab of the school, and those sporting equipment he bought for the children

to play. I noticed that he had a wonderful moment with these poor and deprived children. What he did was an indication of how much he would like to help improve the children's education, that he didn't mind the heat and sweat but patiently and happily taught these kids how to use the new program. After, he played badminton with some of the children.

The speech he delivered at the last Young Minds Academy (YMA) graduation awed all of us. He spoke from his heart – strong and precise – that makes him a charismatic and influential speaker. Mr. Jon is a true leader.

I wish him good health, good health, good health...and to start savoring life.



BUILDING EDUCATION EDUCATION

Punta Elementary School was once a dilapidated primary school that stood beside JRA's resthouse in San Remigio, Cebu. Seeing the rundown condition of the school and the bumpy pathway that led to it, JRA spearheaded efforts to rehabilitate it.

Today, the eight-classroom school not only has undergone a major facelift for the benefit of its 340 students, but also has facilities that enable good education.

The school's representatives from Grade III, Grade V and Grade VI recently joined the District Science Fair and bagged the first place award for their science project. The school also placed first in the National Achievement Test (NAT) of the District after all its Grade III students passed the exam.

Punta Elementary School now stands as a testament to JRA's strong commitment to provide education to the young children.

NENITA MACASIL

Principal

We are very thankful to JRA because of his support to the Punta Elementary School. Since the DepEd cannot support all the needs of the school in terms of facilities, repairs, training programs, everything that Sir Jon gave us is very much appreciated.

Without Sir Jon's support, we could not achieve what Punta is now. Looking back, Punta used to be only one dilapidated building. When Mr. Jon came in, many things were added: a school building, books, computers, TV sets, infrastructure facilities and equipment like basketball, badminton and volleyball courts, and very recently, a library.

FROM THE STUDENTS

We enjoy the facilities given by Sir Jon. Our school increased academic achievements because of the assistance of Sir Jon.



PUNTA ELEMENTARY SCHOOL
Punta, San Remigio, Cebu



Grade III pupils taking their snacks, being
the top performer in National Achievement
Test (NAT).

DONOR : Sir Jon Abotiz

Thank you Sir. . .

From: Grade III pupils
&
Teachers

the BIGGEST BOSS and ME

"He didn't seem to be wearing the hat of someone powerful, but rather, he came in to our small school as someone sincere to help."

Vida Aurora Llevares

I never expected that fate would lead me face to face with a "larger than life" person. When I was appointed to be one of the usherettes during Aboitiz Foundation's visit to my high school alma mater to check on the computer units they had donated, I was actually in for a surprise. Five years ago, I had that rare opportunity to sit beside the biggest boss and talk about my dreams, aspirations and personal vision. Little did I know that that conversation was actually the beginning of my dreams coming true.

During my high school years, I never had a realistic grasp of how powerful a CEO of a nationwide conglomerate can be. I just knew that he is powerful, in the same way that the principal is powerful in our school. But during that time, JRA didn't seem to be wearing the hat of someone powerful, but rather, he came in to our small school as someone sincere to help. He even distributed to us students the Goldilocks pastries that were supposedly snacks for the guests – a treat that was already considered as "bongga" for a four-year-old public high school.

Indeed, the rest is already written in the pages of my life's history. He personally chose me and our class salutatorian to be his scholars. I initially thought that our teachers were just joking simply because I was not prepared to receive such a big blessing that day. The feeling just sank in only when I was about to finish my secondary years. After my high school graduation, I began to feel the "instant stardom" the scholarship had given me. Because I was JRA's scholar, I was then featured in newspapers, TV interviews, and radio programs.

In college, he became one of my greatest influences next to my family. My inspiration. My role model. Even though we no longer had frequent personal conversations as updates were just coursed through the Foundation, his support was very much alive. I can't forget the moment during the 1st Aboitiz Future Leaders Business Summit, more than a year after he had last seen me, when he called me by my first name, even without looking at my nametag. And when I finished my college degree, one of the awards I received was actually for him.

Now that I'm in ACO, I feel the pressure more than ever to excel. But yes, that pressure is backed up with a lot of support and I now believe in positive pressure. I still have to continue working on increasing my appetite, after I have achieved the weight gain I have promised him.

It actually saddens me that my first year in ACO is also his last year. But he will never stop being an inspiration.

Sir Jon, thank you for supporting me in all the paths I have chosen to take. Thank you for trusting in me and believing that I'm worth your investment. You've always motivated me to leave my own mark but you also constantly assured me that you would always support me as I try to achieve that.

Thank you for making a difference in my life and for inspiring to make a difference in other people's lives too. You've always believed that small public schools and their students can also shine, given the opportunities. And that conviction has been strong enough to become my own personal mission.

Taking you as an inspiration, I promise to seize opportunities that can make that mission a reality. And of course, thank you for bringing me to people who have also helped me and are still helping me grow. Thank you for introducing me to an inspiration, a guide, an idol, a role model, an ideal leader.

Thank you
for introducing
me to you!





"I noticed that he had a wonderful moment with these poor and deprived children. What he did was an indication of how much he would like to help improve the children's education, that he didn't mind the heat and sweat but patiently and happily taught these kids."

- Domi Chua

His
Love
for Kids



JRA's scholars

The Many Faces



ces of JRA



Four
Generations
of **Aboitizes**

