



February 16, 2022

Via electronic mail

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City, 1307

ATTENTION : **DIR. VICENTE GRACIANO P. FELIZMENIO, JR.**
Markets and Securities Regulation Department

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue,
Bonifacio Global City, Taguig City

ATTENTION : **MS. JANET A. ENCARNACION**
Head, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head - Issuer Compliance and Disclosures Department

Gentlemen:

Attached is the SEC Form 17-C (Current Report) of Aboitiz Equity Ventures Inc. filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ EQUITY VENTURES INC.

By:



SAMMY DAVE A. SANTOS
Assistant Corporate Secretary

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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C	I	T	Y	,		T	A	G	U	I	G			C	I	T	Y	,		M	E	T	R	O			M	A	N	I	L	A
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(Business Address: No. Street City / Town / Province)

MANUEL ALBERTO R. COLAYCO																			
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Contact Person

(02) 8 886-2338									
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Company Telephone Number

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Month Day

Fiscal Year

1	7	-	C	
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FORM TYPE

4th Monday of April

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Month Day

Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

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Total No. of Stockholders

x

Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

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SECURITIES & EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2(c) THEREUNDER

1. **February 16, 2022**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CEO2536** 3. BIR TIN **003-828-269-V**
4. **ABOITIZ EQUITY VENTURES INC.**
Exact name of registrant as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. 
Industry Classification Code
7. **32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines** **1634**
Address of principal office Postal Code
8. **(02) 8 886-2800**
Registrant's telephone number, including area code
9. **N.A.**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|--------------------------------------------------------|--------------------------------------------------------------------------------|
| Common Stock ₱1 Par Value | 5,630,225,457 |
| Amount of Debt Outstanding (September 30, 2021) | ₱319,600,694,000.00 |
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

On February 16, 2022, the Corporate Secretary of Aboitiz Equity Ventures Inc. (AEV, or the "Company") received from the Chairman of the Board Environmental, Social, and Corporate Governance Committee or the ("ESCG Committee"), the final list of nominees qualified to be AEV's Independent Directors, namely: Messrs. Romeo L. Bernardo and Cesar G. Romero, and. Ms. Joanne De Asis.

Below are the profiles of the nominees for Independent Directors for the year 2022-2023 with their corresponding professional background and experience:

1. **Mr. Romeo L. Bernardo**, 67 years old, Filipino, was appointed Lead Independent Director on April 26, 2021. He is currently the Chairman of Board ESCG Committee, Member of the Board Audit Committee, Board Risk and Reputation Management

Committee, and Board Related Party Transactions Committee. He previously served as an Independent Director of Aboitiz Power Corporation, a position he held since May 19, 2008.

He is the Managing Director of Lazaro Bernardo Tiu and Associates, a boutique financial advisory firm based in Manila. He is also an economist of GlobalSource in the Philippines. He is Chairman of ALFM Family of Funds and Philippine Stock Index Fund. He is a Director of the following publicly-listed corporations: Globe Telecom, Inc. (Globe Telecom) and Bank of the Philippine Islands (BPI), and Independent Director of RFM Corporation and PHINMA, Inc.. He is also currently affiliated in various capacities with the Foundation for Economic Freedom, Management Association of the Philippines, FINEX Foundation, and World Bank Philippine Advisory Group.

Mr. Bernardo previously served as Undersecretary for International Finance of the Department of Finance, and as Alternate Executive Director of the Asian Development Bank. He has held various positions in government, including the National Power Corporation (NPC) and Philippine National Bank. He was a member of the Board of Trustees of the Philippine Institute for Development Studies from October 2005 until March 2016. He was an Advisor to the Executive Director of the World Bank and the International Monetary Fund, and served as Deputy Chief of the Philippine Delegation to the General Agreement on Tariffs and Trade (World Trade Organization) in 1979. In the same year, he was Finance Attaché of the Philippine Mission to the United Nations in Geneva, Switzerland. He was formerly President of the Philippine Economics Society, Chairman of the Federation of ASEAN Economic Societies, and a faculty of the College of Business Administration of the University of the Philippines.

Mr. Bernardo holds a Bachelor of Science degree in Business Economics from the University of the Philippines (magna cum laude) and a Master's degree in Development Economics from Williams College in Williamstown, Massachusetts, U.S.A. where he graduated top of the class. He is not connected with any government agency or instrumentality.

2. **Mr. Cesar G. Romero**, 56 years old, Filipino, previously served as the President and Chief Executive Officer of Pilipinas Shell Petroleum Corporation (Shell Philippines), a publicly-listed company, from November 1, 2016 to November 30, 2021.

For more than three decades, Mr. Romero served in various capacities in the Shell Group of companies, both local and international. He was formerly Vice President-Global Retail Network from 2013 to 2018 responsible for the management and capital investment associated with the Global Retail business' physical assets worldwide. This includes network planning, real estate, petrol station construction, facilities maintenance, soil and groundwater services, HSSE, and Continuous Improvement. He was Vice President of Retail Sales and Operations East (covering Southeast Asia, South Asia, and China) from September 2009 to July 2013. He was Vice President for Supply – East based in Singapore from July 2007 to July 2009, and Vice President for Downstream Management Consultancy based in London which he held concurrently with the role of Business Assistant to the Executive Director for Shell's Global Downstream Business.

In 1995, he was posted to Shell Centre, London to work in Shell's Scenario Planning Team, and later in the Strategy and Portfolio Team of the East/Asian Regional Office. Immediately, prior to coming to the UK a second time, he was the General Manager for Retail for Shell Philippines & North Pacific Cluster. He joined Shell Philippines in

1987 as a Refinery Engineer and has had assignments in Supply Planning, Strategy, and Lubricants.

Mr. Romero was a member of the Shell Global Retail Leadership team which set policies, strategy, annual business targets, capital allocation, and operations for Shell's Downstream Retail Business comprised of over 43,000 petrol stations in the world, the largest single branded retailer in the world.

Mr. Romero holds a Bachelor of Science in Mechanical Engineering (Cum Laude) from the University of the Philippines, and a Masters Degree in Business Administration (with High Distinction) from the University of Michigan. He has also attended a variety of management development courses at the London Business School and the Wharton Business School. He is not a director of any other publicly-listed company. He is not connected with any government agency or instrumentality.

3. **Ms. Joanne De Asis**, 71 years old, Filipino, was appointed Independent Director on April 26, 2021. She is currently a Member of the ESCG Committee, Board Audit Committee, Board Risk and Reputation Management Committee, Board Related Party Transactions Committee, and Board Information Security and Cybersecurity Committee.

Ms. De Asis is Senior Adviser for Morgan Stanley & Co. (Morgan Stanley), an American multinational investment bank and financial services company listed at the New York Stock Exchange. Since she joined Morgan Stanley in 1977, Ms. De Asis rose through the ranks as she worked at the New York and London offices where she was involved in various cross-border strategic alliances, capital markets, and investment banking deals focusing on Asia and Pacific Regions. In 2005, she returned to Morgan Stanley in New York to serve as its Managing Director. In later years, she was instrumental in setting up the Morgan Stanley business in the Philippines and continues to run it via offices in Hongkong and Singapore.

Ms. De Asis is the Founder and Chairman of Globe Capital Partners LLC, a New York-based boutique investment and private equity bank, since 1998. She sits on several advisory boards, locally and globally, including International Institute for Strategic Studies in London; Annenberg Foundation Trust at Sunnyslands in California; and Walton's Crystal Bridges Museum in Arkansas; World Economy Council at the Aspen Institute, Colorado; and the APEC Business Advisory Council (ABAC) of the Asia-Pacific Economic Cooperation (APEC).

Ms. De Asis served as Advisor to the Treasury Department of the Bangko Sentral ng Pilipinas from 1984 to 1985; Director of Dillon Read & Company based in New York from 1986 to 1988; and Managing Director of Credit Suisse First Boston based in New York from 1989 to 1998. In 1999, she was chosen to be Grand Marshall, with then-Mayor Rudy Giuliani, in the tri-state area representing Filipinos. She was Chairman of the Philippine-American Chamber of Commerce in New York City.

Ms. De Asis obtained her degree in Bachelor of Arts, Major in Communication Arts, from Maryknoll College, and Master of Business Administration from the Columbia University in New York, U.S.A. She also completed the Executive Management Program from Stanford University in Palo Alto California, U.S.A. She is an independent director of Easycall Communications Philippines, Inc., a publicly-listed company. She is not connected with any government agency or instrumentality.

In addition to the candidates for Independent Directors, the Corporate Secretary also received from the Board ESCG Committee a list of other candidates qualified to be

directors of AEV, namely: Messrs. Enrique M. Aboitiz, Mikel A. Aboitiz, Erramon I. Aboitiz, Sabin M. Aboitiz, Justo A. Ortiz, and Ms. Ana Maria A. Delgado.

Below are the profiles of the nominees for directors for the year 2022-2023 with their corresponding professional background and experience:

1. **Mr. Enrique M. Aboitiz**, 68 years old, Filipino, was appointed Chairman of the Board on December 11, 2018. He is currently serving as Director of the Company since May 9, 1994, and has been Chairman of the Board Risk and Reputation Management Committee since February 11, 2009, member of the Board ESCG Committee since December 11, 2018, the Board Information Security and Cybersecurity since April 26, 2021, and of the Executive Committee since May 21, 2018. He previously served as a member of the Board Audit Committee from December 11, 2018 to January 30, 2019.

He also served as the Vice Chairman of the Board of Directors of Aboitiz Power Corporation, a publicly-listed company, until December 31, 2019, and is currently Vice-Chairman of Aboitiz & Company, Inc. (ACO). Mr. Aboitiz graduated with a Bachelor of Science degree in Business Administration, Major in Economics, from Gonzaga University, Spokane, Washington, U.S.A. He is not connected with any government agency or instrumentality.

2. **Mr. Mikel A. Aboitiz**, 67 years old, Filipino, was appointed Vice Chairman of the Board of Directors on December 11, 2018, and has served as Director since May 15, 2017. He is also a member of the Executive Committee since May 21, 2018 and of the Board Risk and Reputation Management Committee since December 11, 2018. Mr. Aboitiz has served as Senior Vice President of the Company from 2004 to 2015, a member of the Company's Board Audit Committee and Board ESCG Committee, positions which he held from May 2017 to December 31, 2019.

Mr. Aboitiz has been Director of Aboitiz Power Corporation, a publicly-listed company, since February 13, 1998, and was appointed as its Vice Chairman of the Board of Directors on January 1, 2020. He was formerly Vice Chairman of City Savings Bank, Inc. from 2015 to 2016, and its President and Chief Executive Officer from 2001 to 2014. He is currently Chairman of the Board of ACO; and Trustee and Chairman of Ramon Aboitiz Foundation, Inc.

Mr. Aboitiz holds a degree in Bachelor of Science in Business Administration from Gonzaga University, Spokane, Washington, U.S.A. He is not connected with any government agency or instrumentality.

3. **Mr. Erramon I. Aboitiz**, 65 years old, Filipino, has been a Director of the Company since May 9, 1994, a member of the Board Risk and Reputation Management Committee since May 18, 2015, a member of the Board Audit Committee since January 1, 2020. He was Chairman of the Executive Committee from May 21, 2018 to December 31, 2019 and its Vice Chairman since January 1, 2020. Mr. Aboitiz served as President and Chief Executive Officer of the Company from January 5, 2009 to December 31, 2019, and Executive Vice President and Chief Operating Officer from 1994 to December 2008.

Mr. Aboitiz is also the Chairman of the Board of Directors of Union Bank of the Philippines (UnionBank), a publicly-listed company. He is a Board Observer of ACO, and a Trustee of the Philippine Disaster Recovery Foundation and the Asian Institute of Management.

Mr. Aboitiz was awarded the Management Association of the Philippines Management Man of the Year and Ernst & Young's Entrepreneur of the Year, both in 2011.

Mr. Aboitiz earned a Bachelor of Science degree in Business Administration, Major in Accounting and Finance, from Gonzaga University, Spokane, Washington, U.S.A. He was also conferred an Honorary Doctorate Degree in Management by the Asian Institute of Management. He is not connected with any government agency or instrumentality.

4. **Mr. Sabin M. Aboitiz**, 57 years old, Filipino, was elected Director of the Company and appointed member of the Board Risk and Reputation Management Committee on May 21, 2018. He has been the Company's President and Chief Executive Officer, Chairman of the Board Executive Committee, and member of the Board ESCG Committee since January 1, 2020.

Mr. Aboitiz served as the Company's First Vice President from May 2014 to May 2015, Senior Vice President from May to December 2015, and Executive Vice President and Chief Operating Officer from December 2015 to December 2019.

Mr. Aboitiz is currently the (i) Chairman of Aboitiz Foundation, Inc., Aboitiz InfraCapital, Inc, Aboitiz Land, Inc., , Aboitiz Renewables, Inc., AEV Aviation, Inc., Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation, Pilmico International Pte. Ltd., Gold Coin Management Holdings, Ltd., CRH Aboitiz Holdings, Inc., SN Aboitiz Power-Benguet, Inc., Republic Cement Services, Inc. Filagri Holdings, Inc.; (ii) Director and President of ACO, AEV CRH Holdings, Inc.; and (ii) Director of UnionBank, a publicly-listed company, ACO Capital Ltd., Republic Cement & Building Materials, Inc., Republic Cement Services, Inc., Metaphil, Inc., Apo Agua Infraestructura, Inc., Aboitiz Construction International, Inc., Aboitiz Construction, Inc., Aboitiz Impact Ventures, Inc., AboitizPower International Pte. Ltd., Neptune Hydro, Inc., Archipelago Insurance Pte. Ltd., Unity Digital Infrastructure Inc., and AEV International Pte. Ltd. Mr. Aboitiz is also a member of the Business Advisory Council (ABAC) of the Asia-Pacific Economic Cooperation (APEC).

He holds a degree in Business Administration, Major in Finance from Gonzaga University, Spokane, U.S.A. He is not connected with any government agency or instrumentality.

5. **Mr. Justo A. Ortiz**, 64 years old, Filipino, is the Chairman of the Board Information Security and Cybersecurity since April 26, 2021, he is currently the Vice Chairman of UnionBank, a publicly-listed company, and has served as its Chairman and Chief Executive Officer from 1993 to 2017. He is also the Chairman and/or Director of various subsidiaries of UnionBank: PETNET, Inc., City Savings Bank, Inc., n, UBX Philippines Corporation, and Pilmico Foods Corporation.

Mr. Ortiz is also the Chairman of the Board of Philippine Payments Management, Inc., Fintech Philippines Association, Inc., Distributed Ledger Technology Association of the Philippines, Inc. and Union Digital Bank, Director of the Concepcion Industrial Corporation, a publicly-listed company. He is a Member of the Board of Trustees of The Insular Life Assurance Co., Ltd., Member of the Management Association of the Philippines, Member of the Board of Trustees of Philippine Trade Foundation, Inc., Makati Business Club and World Presidents Organization.

Mr. Ortiz has previously served as Director of AEV from 1994 to 2017, and a member of the Board Audit Committee from 2006 to 2017 and the Board Risk and Reputation Management Committee from 2009 to 2017.

Mr. Ortiz became a member of the Claustro de Profesores of the University of Santo Tomas (UST) as he was conferred a Doctor of Humanities degree, Honoris Causa in 2015. He graduated Magna Cum Laude with a degree in the Economics Honors Program from Ateneo de Manila University. He is not connected with any government agency or instrumentality.

6. **Ms. Ana Maria A. Delgado**, 41 years old, Filipino, was elected Director of the Company on December 11, 2018, and has been a member of the Board Audit Committee since January 28, 2020.

She also holds the position of Executive Vice President, Chief Digital Channels Officer and Chief Customer Experience Officer of Unionbank, a publicly-listed company. Ms. Delgado has served UnionBank in various positions: as a Product Manager under the Retail Banking Center, SME Banking Business Head, Cards Business Head and Consumer Finance Center Head. Prior to joining UnionBank, she was an Assistant Vice President for Product Management at Citibank, N.A. from 2006 to 2008.

Ms. Delgado is currently a Director of Aboitiz Infracapital, Inc., Hedcor, Inc., Lima Land, Inc., CitySavings Bank Inc., and Non-Executive Director of Singlife Philippines Inc.

Ms. Delgado graduated with a Bachelor of Arts degree in Art History/Painting from Boston College and obtained her Master's Degree in Business Administration from New York University Stern School of Business in 2010. She is not a director of any other publicly-listed company. She is not connected with any government agency or instrumentality.

SIGNATURE (S)

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

ABOITIZ EQUITY VENTURES INC.

By:



Sammy Dave A. Santos
Assistant Corporate Secretary

Date: February 16, 2022