



February 16, 2021

*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, 28<sup>th</sup> Street, cor. 5<sup>th</sup> 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  
29<sup>th</sup> 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

C E O 2 5 3 6

S.E.C. Registration Number

A B O I T I Z E Q U I T Y V E N T U R E S I N C .

( Company's Full Name )

3 2 N D S T R E E T , B O N I F A C I O G L O B A L

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

P H I L I P P I N E S

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

MANUEL ALBERTO R. COLAYCO

Contact Person

(02) 8 886-2338

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

4th Monday of April

0 4 2 6

Month Day

Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

\_\_\_\_\_

LCU

Document I.D.

\_\_\_\_\_

Cashier


STAMPS

Remarks = Pls. use black ink for scanning purposes

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, 2021**  
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** 6.   
Province, country or other jurisdiction of incorporation Industry Classification Code
7. **32<sup>nd</sup> 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 |
|--|---|
| <b>Common Stock ₱1 Par Value</b>                       | <b>5,630,225,457</b>  |
| <b>Amount of Debt Outstanding (September 30, 2020)</b> | <b>₱331,460,797,000.00</b>  |

11. Indicate the item numbers reported herein: 9

**Item 9: Other Events**

On February 16, 2021, the Corporate Secretary of Aboitiz Equity Ventures Inc. (AEV, or the "Company") received from the Board Corporate Governance Committee (now 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 Manuel R. Salak III, and Ms. Joanne De Asis.

Below is a list of the nominees for Independent Directors for the year 2021-2022 with their corresponding professional background and experience:

1. **Romeo L. Bernardo**, 66 years old, Filipino, is an Independent Director of Aboitiz Power Corporation, a position he held since 19 May 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 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. **Manuel R. Salak, III**, 61 years old, Filipino, is currently an Independent Director of the Company and appointed Chairman of the Board Related Party Transactions Committee, and member of the Board ESCG Committee, the Board Audit Committee, and the Board Risk and Reputation Management Committee on 21 May 2018.

Mr. Salak is the Founder and Managing Director of AlphaPrimus Advisors Inc., a Philippine-based firm providing advice on mergers and acquisitions and capital raising activities for Philippine and Philippine-based clients. Mr. Salak is an adviser for special projects at the Asian Institute of Management and is a board director of the Ateneo Center for Economic Research Department. He is an Independent Director of Maxicare Philippines and a Trustee of World Surgical Foundation Philippines.

Mr. Salak previously served as (i) Managing Director, Head of Asia for Clients Coverage and Corporate Finance – ING Bank N.V., based in Singapore and covering 14 countries from 2008 to 2017; (ii) Managing Director and Country Head Philippines of ING Bank N.V. from 1999 to July 2008; and (iii) Managing Director and Head of Corporate & Investment Banking of ING Barings Philippines from 1999 to 2000.

Mr. Salak earned his Bachelor of Science Degree in Economics (Honorable Mention) from the Ateneo de Manila University and completed his Master's degree in Business Management from the Asian Institute of Management (AAA Awardee). He also completed several executive and management courses, including the Senior Executive Management Course and ING Business Manager Program from the ING Business School, Hamskerk, Netherlands, the Institut Européen d' Administration des

Affaires (INSEAD) Leadership Development Workshop in Singapore, and the Advanced Management Program from Harvard Business School, U.S.A.

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**, 70 years old, Filipino, 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 is a list of the nominees for directors for the year 2021-2022 with their corresponding professional background and experience:

1. **Mr. Enrique M. Aboitiz**, 67 years old, Filipino, was appointed Chairman of the Board on 11 December 2018. He has served as Director of the Company since 9 May 1994, and has been Chairman of the Board Risk and Reputation Management Committee since 11 February 2009, member of the Board ESCG Committee since 11 December 2018, and of the Executive Committee since 21 May 2018. He was also a member of the Board Audit Committee from 11 December 2018 to 30 January 2019.

He also served as the Vice Chairman of the Board of Directors of Aboitiz Power Corporation, a publicly-listed company, until 31 December 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**, 66 years old, Filipino, was appointed Vice Chairman of the Board of Directors on 11 December 2018, and has served as Director since 15 May 2017. He is also a member of the Executive Committee since 21 May 2018 and of the Board Risk and Reputation Management Committee since 11 December 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 31 December 2019.

Mr. Aboitiz has been Director of Aboitiz Power Corporation, a publicly-listed company, since 13 February 1998, and was appointed as its Vice Chairman of the Board of Directors on 1 January 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**, 64 years old, Filipino, has been a Director of the Company since 9 May 1994, a member of the Board Risk and Reputation Management Committee since 18 May 2015, a member of the Board Audit Committee since 1 January 2020, and was Chairman of the Executive Committee from 21 May 2018 to 31 December 2019 and its Vice Chairman since 1 January 2020. He served as President and Chief Executive Officer of the Company from 5 January 2009 to 31 December 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 Aboitiz Power Corporation and Union Bank of the Philippines (UnionBank), both publicly-listed companies, and Manila-Oslo Renewable Enterprise, Inc. He is a Director of ACO, and 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**, 56 years old, Filipino, was elected Director of the Company and appointed member of the Board Risk and Reputation Management Committee on 21 May 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.

He was previously appointed 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., Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation, 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 AEV Aviation; and (ii) Director of UnionBank, a publicly-listed company, ACO Capital Ltd., Republic Cement & Building Materials, Inc., Metaphil, Inc., Apo Agua Infraestructura, Inc., Aboitiz Construction International, Inc., Aboitiz Construction, Inc., Aboitiz Impact Ventures, Inc., Aboitiz Airports Advisory Services Corporation, AboitizPower International Pte. Ltd., Archipelago Insurance Pte. Ltd., 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**, 63 years old, Filipino, 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., UBP Investments Corporation, UBX Philippines Corporation.

Mr. Ortiz is also the Chairman of the Board of Philippine Payments Management, Inc., Fintech Philippines Association, Inc. and Distributed Ledger Technology Association of the Philippines, Inc. Director of the Concepcion Industrial Corporation. 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**, 40 years old, Filipino, was elected Director of the Company on 11 December 2018, and has been a member of the Board Audit Committee since 28 January 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., Aboitiz 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, 2021