NLEX Corp. on Monday inaugurated the first section of the P23-billion North Luzon Expressway (NLEX) Connector, a five-kilometer elevated expressway that is expected to improve mobility in Metro Manila.

"The NLEX Connector is expected to spur economic development as it eases Metro Manila's traffic congestion, increases productivity, improves logistics, and boosts communities," said Manuel V. Pangilinan, chairman of NLEX Corp. parent firm Metro Pacific Tollways Corp.

"We continue to focus on our goal of delivering infrastructure that will facilitate a greater connection between the north and the south," he added.

The completed section, which runs from C3 Road in Caloocan to España Boulevard in Manila, is expected to provide easier access to areas including the University Belt by diverting vehicles from heavily congested roads. No details were released as to how much motorists would have to pay to use the tollway. The government had promised to open the first section before Holy Week. Meanwhile, construction of the second section from España to Sta. Mesa is ongoing and is at 42 percent. It is targeted to be completed by June 2023 provided that the right-of-way for the section is delivered by the end of this month.

Once fully operational the NLEX Connector is expected to bring a significant boost to economic activities in the northern part of Metro Manila.

Economists see US dollar appreciating in 2023
THE United States will likely enter a recession this year and face high inflation well into 2024, a majority of economists predicted in their response to a semiannual survey.

More than two-thirds of respondents to the National Association for Business Economics (NABE) Policy Survey also see inflation remaining above four percent at the end of this year.

The survey summarized the responses of 217 NABE members, and was conducted between March 2 and March 10, the organization said in a statement.

The US Federal Reserve has raised rates by 4.75 percentage points in a bid to tackle rising inflation, which reached its highest level in decades last year.

Price rises slowed slightly to an annual level of 6.0 percent in February, which is well above the Fed’s long-term target of two percent.

Amid the gloomy economic forecast, there was also some good news, with just five percent of respondents believing the US is currently in the midst of a recession, “far fewer” than the 19 percent in its previous economic survey, NABE President Julia Coronado said.

Economists also slightly raised the chances of the Fed achieving a so-called soft landing — bringing down inflation while avoiding a recession — from 27 percent in August to 30 percent in March this year.

Monetary authorities will likely deliver another 25 basis points (bps) hike in May as inflation remains well over target, Fitch Solutions said.

“We anticipate that the Bangko Sentral ng Pilipinas (BSP) will deliver one final 25 bps hike at the next meeting in May, before keeping the policy rate on hold at 6.50 percent thereafter,” the Fitch unit said in a commentary on Friday.

Inflationary pressures continue to linger, it added, and Philippine consumer price growth is also exceeding high relative to the stated inflation goal when compared to its trading partners such as Thailand and Indonesia.

Inflation was forecast to average 6.5 percent this year, slightly lower than the BSP’s 6.0 percent projection, but could drop to within the 2.0- to 4.0 percent target range on a monthly basis in the second half.

Food shortages have been driving the continued surge in prices, Fitch Solutions noted.

“The aggregate CPI (consumer price index) data showed that food inflation
grew B2

BDO consolidates Podium ownership

SY-LED BDO Unibank Inc. is buying out its joint venture partners in SM Keppel Land Inc. to take full ownership of the Podium Complex in Ortiga.

In a disclosure on Monday, BDO said its board of directors had approved the purchase of the entire equity interest of Keppel Philippines Properties Inc. and Opon-KE Properties Inc. in SM Keppel Land.

These consist of 217,910,000 common shares and 36,401,500 redeemable preferred shares equivalent to 50 percent of the outstanding capital stock of SM Keppel Land at an adjusted net asset value at closing.

Keppel Philips’ 40 percent stake — 1,743,828,000 common shares and 29,121,200 redeemable preferred shares — in SM Keppel Land accounts for the bulk of the transaction. Opon-KE holds the remaining 10 percent.

“By this acquisition, BDO will consolidate its ownership of the Podium Complex, presently 50 percent owned by SMKL, to 100 percent,” the firm said.

For the Board of Directors,

[Signature]
MANUEL ALBERTO B. COLAYCO
Corporate Secretary

*The rationale for each Agenda Item is explained in the Information Statement and may also be viewed at BDO’s website at https://doybiz.com/2023/asm/

**NEW ANNOUNCEMENTS**

BDO will pay out the 2023 cash dividends through electronic transfer to the nominated bank accounts of stockholders who availed of the direct deposit facility. For stockholders who did not avail of the direct deposit facility, the dividend checks will be available for pick up during office hours beginning March 30, 2023 at the office of Stock Transfer Service, Inc. at Unit 9-10-11 Redondo Pacific Tower, 6768 Ayala Avenue, Makati City.

For any queries relating to cash dividends or updating of accounts, stockholders may contact Mr. Vincent Mendosa or Mr. Michael Cayco at (02) 5310-1351 or (02) 5307-5037 or via email at sales@mendosastocktransfer.com.ph or mcayco@stocktransfer.com.ph.

We appreciate your continued support and trust in our Company.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

ABOITIZ EQUITY VENTURES INC.

Notice is hereby given that the Annual Meeting of Stockholders of Aboitiz Equity Ventures Inc. (the "Company") will be held on April 24, 2023, Monday at 2:30 p.m. at the "AVL" (the "ASM Portal") beginning on March 23, 2023, 11:30 a.m.

The Agenda of the meeting is as follows:

1. To Consider
2. Approval of Notice of Meeting and Determination of Quorum
3. Approval of the Minutes of the Previous Annual Stockholders' Meeting held on April 24, 2022
4. Review and Approval of the Company's Financial Statements and Independent Auditor's Report
5. Approval of the Board of Directors' Resolution
6. Election of Officers of the Company
7. Approval of the Company's External Auditor
8. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
9. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
10. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
11. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
12. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
13. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
14. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
15. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
16. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
17. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
18. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
19. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
20. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023
21. Approval of the Company's External Auditor for the Fiscal Year Ending December 31, 2023

Any stockholder registered with the Company's website at https://doybiz.com/2023/asm/ (the "ASM Portal") will be entitled to vote at the ASM Portal beginning on March 23, 2023 until 11:30 a.m. on April 24, 2023.

A copy of the Notice is also available at the ASM Portal.

How to Access the Information Statement:
1. Open a QR code reader on your smartphone
2. Allow the QR code reader to scan the code
3. Press OK or click to view the Information Statement
4. QR Code also includes the Notice and Agenda, sample proxy forms, and other details about the 2023 ASM

These documents (Information Statement, Notice and Agenda, sample proxy forms, Management Report, SEC Form 17-A and other pertinent documents about the 2023 ASM) are also available at https://doybiz.com/2022/asm/ and in the PSE Edge portal at edge.pse.com.ph.

If you wish to receive hard copies of the Information Statement, you may send your request to email AVS.RS@aboitiz.com. We encourage stockholders to take advantage of all online and electronic opportunities to receive their copies of the Information Statement and other documents related to the 2023 ASM.

Thank you and we appreciate your continued support and trust with the Company.

Definitive Information Statement

Dear Valued Stockholders,

In line with the Aboitiz Group's sustainability efforts, Aboitiz Equity Ventures Inc. (AEV or the "Company") is delivering its Definitive Information Statement (SEC Form 20-F) for the 2023 Annual Shareholders Meeting (2023 ASM) via QR code, which is accessible below:

How to access the Information Statement:
- Open a QR code reader on your smartphone
- Allow the QR code reader to scan the code
- Press OK or click to view the Information Statement
- QR Code also includes the Notice and Agenda, sample proxy forms, and other details about the 2023 ASM

These documents (Information Statement, Notice and Agenda, sample proxy forms, and other details about the 2023 ASM) are also available at https://doybiz.com/2022/asm/ and in the PSE Edge portal at edge.pse.com.ph.

If you wish to receive hard copies of the Information Statement, you may send your request through email to AVS.RS@aboitiz.com. We encourage stockholders to take advantage of all online and electronic opportunities to receive their copies of the Information Statement and other documents related to the 2023 ASM.

Thank you and we appreciate your continued support and trust in the Company.