The government is moving to merge state-owned Land Bank of the Philippines (LandBank) and the Development Bank of the Philippines (DBP) in a bid to strengthen the country’s financial system, Finance Secretary Benjamin Diokno said on Tuesday.

"By merging the two, it will now become the number one bank in the Philippines," Diokno told reporters in Malacauftang.

LandBank, given its larger capitalization and financial position, will be the surviving entity. The consolidated bank will be the largest in the Philippines with assets totaling P4.18 trillion and a deposit base of P3.59 trillion.

"The President [Ferdinand Marcos Jr.] expressed the desire to merge the two to make the biggest bank in the country because of the recent financial developments abroad," Diokno said.

"That’s really the best practice. The biggest bank is usually owned by the state," he added.

The Finance department said the merged bank would be better placed to withstand economic shocks. Consolidation is also expected to enhance retail and wholesale banking operations.

LandBank currently has 752 branches in total while the DBP has 147. However, only 22 DBP branches will be retained as a result of the merger, which the government wants to finalize before the end of the year.

The number of workers to be laid off was not disclosed. The Finance department said "fair separation benefits will be offered for those who will be affected by the merger."

The move is expected to save the government at least P5.4 billion per year or "at least P20 billion" over the next four years, Diokno said.

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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**ABOITIZ EQUITY VENTURES INC.**

ABOITIZ TOWER, 3rd Floor, Bonifacio Global City, Taguig City, 1634 Metro Manila, PHILIPPINES

**NOTICE hereby given that the Annual Meeting of Stockholders of ABOITIZ EQUITY VENTURES INC. (the "Company") will be held on April 28, 2023, Monday at 2:30 p.m. ("2023 ASYM"). The meeting will be conducted virtually and will be streamed live from ABOITIZ TOWER, 3rd Floor, Bonifacio Global City, Taguig City. The 2023 ASYM is accessible through the hyperlink available in the Company’s website at www.aboitiz.com and on the "ASYM Portal" beginning on March 23, 2023.

**The Agenda** of the meeting is as follows:
1. Call to Order
2. Reading of Notice of Meeting and Determination of Quorum
3. Reading and Approval of the Minutes of the Previous Annual Stockholders’ Meeting held on April 15, 2022
4. Presentation of the President’s Report
5. Approval of the 2022 Annual Report and Financial Statements
6. Appointment of the Company’s Auditor for the 2023
7. Election of the Members of the Board of Directors
8. Ratification of the AOF, Pensions, and Procedures of the Board of Directors, Corporate Officers, and Management
9. Other Business
10. Adjournment

Only stockholders of record at the close of business on March 23, 2023 are entitled to notice of, and to vote at, this meeting by registering at the ASYM Portal beginning on March 23, 2023, until 11:59 a.m. on April 24, 2023. Those registered, stockholders may vote in person or by proxy through the ASYM Portal.

Stockholders may vote through proxy, remotely, or in absentia.

Registered stockholders may cast their votes by remote communication or in absentia using the online voting platform available at the ASYM Portal beginning on March 23, 2023. Votes cast by registered stockholders until 11:59 a.m. on April 24, 2023, will be tabulated and counted during the 2023 ASYM.

Stockholders may still vote after the cut-off time, and the final votes received through proxy and via the ASYM Portal will be included in the minutes of the 2023 ASYM and posted on the Company’s website.

The procedures for attendance and voting during the 2023 ASYM are included in the Information Statement and will be distributed to the stockholders and published on the Company’s website at www.aboitiz.com and in the PSE DSSE portal at dsse.pse.com.ph.

Stockholders may send their notice of withdrawal of proxy at least three days before the time of the Annual Stockholders’ Meeting (2023 ASYM) by email to info@aboitz.com and the PSE DSSE portal at dsse.pse.com.ph.

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**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 (DIS) (form 1-A) for the 2023 Annual Stockholder’s Meeting (2023 ASYM) via QR code, which is accessible below.
Peso drops while PSEi returns to 6,600 level

The peso and the stock market switched directions on Tuesday, the former weakening against the dollar and the latter managing a climb back to the 6,600 level.

The peso weakened by 16 centavos to close at P45.45-$1, while the benchmark Philippine Stock Exchange index (PSEi) added 8.12 points or 0.12 percent, to settle at 6,693.15.

The broader All Shares also slightly went up, gaining 5.79 points, or 0.10 percent, to settle at 5,519.86.

The PSEi, Rizal Commercial Banking Corp. chief economist Michael Ricafort said, closed slightly higher following news that Silicon Valley Bank (SVB) — whose collapse earlier this month started a global banking crisis — would be bought by First Citizens Bank and Trust.

"The deal included the purchase of about $72 billion SVB assets at a discount of $16.5 billion. This was also amid Disney starting the first round of its 7,000 expected job cuts as well," he added.

However, Claire Alvar, research associate at Philstocks Financial Inc., noted that investors were still staying on the sidelines with Tuesday's net market value turnover at just P4.98 billion, "higher than Monday's figure but lower than the

Promoting gender parity

We live in a society predisposed to bias, psychologists speak the truth when they say that if there's one thing certain about biases, it's that everyone has them and that they occur unconsciously. From this viewpoint, having biases is not inherently negative and often produces no harmful effects. It's thinking of having a preference for one clothing brand over another that's equally popular. No harm done, right?

Biases become harmful when people allow these to influence their behavior toward certain groups of individuals. Harmful biases and stereotypes often spur discrimination, which if not nipped in the bud can negatively affect relationships.

In the workplace

We spend a considerable part of our day at work. When negative factors like gender bias, discrimination and inequity tilt the work dynamic balance, productivity, and employee satisfaction, employers should take action.

During P&A Grant Thornton’s 2022 Growth in Relationships and Opportunities for Women Leadership event, we advocated and pushed to break the gender bias as the initial step toward promoting women empowerment.

We realized that while attempting to prevent gender bias was a crucial initiative, there was a need for more intentional action from businesses, government, and other stakeholders to promote gender equality and support women.

The harsh reality is that gender disparity exists, and, as cited in the World Economic Forum’s Global

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

ABOTITZ POWER CORPORATION

NAC Tower, 2nd Street, Bonifacio Global City,
Taguig City, 1635 Metro Manila, Philippines

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of ABOTITZ POWER CORPORATION (the “Company”) will be held on April 25, 2023, Monday at 9:00 a.m. at the NAC Tower, 2nd Street, Bonifacio Global City, Taguig City. Such meeting will be preceded by the Circulation of the Notice of Annual General Meeting of Stockholders 2023 and the Proxy Form and the other documents relative to the Company’s 2023 AGM.


The Agenda of the meeting is as follows:

1. Call to Order
2. Reading of Notice of Meeting and Determination of Quorum
3. Reading and Approval of the Minutes of the Previous Annual Stockholders’ Meeting Held on April 23, 2022
4. Presentation of the President’s Report
5. Approval of the 2022 Annual Report and Financial Statements
6. Appointment of the Company’s External Auditor for 2023
7. Election of the Members of the Board of Directors
8. Ratification of the Acts, Resolutions, and Proceedings of the Board of Directors, Corporate Officers, and Management (Rev. April 23, 2022 to April 24, 2023)
9. Other Business
10. Adjournment

Only stockholders of record as of close of business hours on March 24, 2023, are entitled to notice of, and to vote at this meeting by registering at the AGM Portal beginning on March 23, 2023 until 10:00 a.m. on April 24, 2023. Only registered stockholders may vote in person or remotely through the AGM Portal.

Stockholders may vote through proxy, or remotely in absentia.

Registered stockholders may cast their votes by remote communication or in absentia using the online voting platform available at the AGM Portal beginning on March 23, 2023. Votes cast by registered stockholders until 10:00 a.m. on April 24, 2023, will be in the aggregate and processed during the 2023 AGM.

Stockholders may vote after the cut-off time, and the Final results received through proxy and through the AGM Portal after the cut-off time will be included in the minutes of the 2023 AGM and posted on the Company’s website.

The procedures for absentee and voting during the 2023 AGM will be included in the Information Statement and will be distributed to the stockholders and published in the Company’s website at www.abotitzpower.com and in the PSE Filing portal of the AGM Portal.

Stockholders may attend their duly accomplished proxies on or before close of business hours on April 12, 2023, to the Corporate Secretary either through email at AcSecretary@abotitzpower.com or hard copies delivered at NAC Tower, 2nd Street, Bonifacio Global City, Taguig City. Validations of proxies will be on April 24, 2023 virtually from the Office of the Corporate Secretary.

For the Board of Directors,

[Signature]
MANUEL ALBERTO R. COLAYCO
Corporate Secretary

[Signature]
MANUEL ALBERTO R. COLAYCO

Further details about the 2023 AGM

These documents (Information Statement, Notice and Agenda, sample proxy forms, and other details about the 2023 AGM) are also available at https://www.abotitzpower.com/2023agm and in the PSE Filing portal of e.governor.ph.

If you wish to receive hard copies of the Information Statement, you may send your request through email to ACSecretary@abotitzpower.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 AGM.

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