

Transport GOCCs ordered to make early P10-B dividend payment

TRANSPORTATION Secretary Arthur P. Tugade has ordered the Philippine Ports Authority (PPA), Manila International Airport Authority (MIAA), and Civil Aviation Authority of the Philippines (CAAP) to hand over in advance P10 billion worth of dividends to the government by Friday.

Mr. Tugade said the funds will be support government initiatives against the COVID-19 outbreak and other projects.

“Secretary Tugade gave the order during his meeting with aviation sector officials of the Department of Transportation (DOTr) at the CAAP’s Civil Aviation Training Center where he led a strategic analysis session to map out continuing measures for the country’s aviation sector during the ongoing enhanced community quarantine being enforced in Luzon,” the DOTr said in a statement Wednesday.

PPA is set to hand over P4 billion while MIAA and CAAP will be remitting P3 billion each. They will have to remit their respective dividends to the Department of Finance (DoF) by Friday, the DOTr said.

Transportation Assistant Secretary Goddess Hope O. Libiran said those agencies “usually” remit their dividends on the 15th of May.

Mr. Tugade has also instructed MIAA and CAAP to suspend rentals at the Ninoy

Aquino International Airport for the current month and defer collection of such charges for the following month.

“*Libre ‘yung renta* starting March 15 to April 15. ‘*Yung* April 16 to May 16, deferred payment, so June *na babayaran ‘yun* (Rent is free between March 15 and April 15. The payment for April 16 to May 16 is to be deferred to June),” Ms. Libiran said.

Mr. Tugade said the “rent holiday” and the deferral for airport concessionaires are “immediately executory.”

“Such moves are now needed to cushion the economic impact of COVID-19 on the country’s aviation industry and its stakeholders,” the DOTr noted.

The government announced an initial P27.1 billion economic stimulus package to help sectors affected by COVID-19. Congress has approved a measure that will allow President Rodrigo R. Duterte to realign savings from the 2020 budgets of agencies under the Executive branch.

To mitigate the impact of the government-imposed community quarantine in Luzon and other parts of the country, the National Economic and Development Authority said the government could provide regulatory relief through emergency funds or loans and amelioration funds to the travel and tourism sector as well as other affected businesses. — **Arjay L. Balinbin**

Agri dep’t seeks extra P32-B budget to ensure food security

THE Department of Agriculture (DA) has requested a P32 billion supplemental budget to ensure food security for the duration of the COVID-19 outbreak.

The program is known as Ahon Lahat, Pagkaing Sapat Kontra sa COVID-19 (ALPAS COVID-19).

Agriculture Secretary William D. Dar said that the program will offer support for farmers and other components of the food value chain.

“With this pandemic, there is tightening of global food supply and we know that when there is not enough food, disorder is probable. While improving our food adequacy level, we should aim for food security. If no action is done, the threat of hunger is as real as the threat of the virus,” Mr. Dar said.

A total of P8.5 billion will be allocated to the Rice Resiliency Project.

Its components include P2 billion for fertilizer; P3 billion in support for advance planting in areas not covered by the Rice Competitiveness Enhancement Fund in the form of seed, fertilizer, mechanization and credit; and P3.5 billion to expand rice growing areas with good irrigation.

Some P7 billion will go to the National Food Authority to in-

crease procurement of palay, or unmilled rice.

“We need to improve efficiencies in production and enhance projects and activities to ensure affordability and availability of food supply,” Mr. Dar said.

He reiterated that the DA will ensure the supply of food from production to consumption for locked-down communities. — **Revin Mikhael D. Ochave**

Southeast Asia regresses on peace, inequality SDGs

SOUTHEAST Asia has regressed on Sustainable Development Goals (SDGs) like promoting peaceful and inclusive societies and reducing inequality, a United Nations (UN) agency said.

In its Asia and the Pacific SDG Progress Report 2020 published Wednesday, the UN Economic and Social Commission for Asia and the Pacific’s (ESCAP) said that the region remains “on track” in two SDGs: quality education and infrastructure development.

The SDGs are a set of 17 objectives set for all countries to achieve by 2030. Quality education is Goal 4 and industry, innovation and infrastructure are Goal 9.

ESCAP noted that “it is also making good progress on several other goals, such as zero hunger (Goal 2) and good health and well-being (Goal 3).”

“The South-East Asia subregion has achieved vast progress in fighting extreme poverty as measured by the share of the population living on an income below the international poverty line,” it said.

It said the subregion has a “mixed picture” on health care as some countries posted substantially higher mortality rates than others, while improving on

some indicators like malaria. It said tuberculosis is far from being eliminated.

“Neglected tropical diseases still constitute a burden on the development of the subregion with 31.3% of the population, or over 200 million people, requiring interventions in the form of mass treatment (large scale preventive drug treatment) or individual treatment,” it said.

Meanwhile, the region lapsed in reducing inequality (Goal 10), the only subregion that recorded a decline in that goal, and regressed substantially in promoting peace, justice and strong institutions (Goal 16). These negative trends should be reversed, ESCAP said.

For other goals, Southeast Asia posted minimal progress. ESCAP publishes reports annually on the status of all regions in achieving all 17 SDGs by 2030.

While the subregion posted higher growth in gross domestic product (GDP) per capita than the world’s average, UNESCAP flagged its low investment in research and development at 0.7% of 2016 GDP as a “cause of concern in terms of upgrade of technological capabilities of the subregion in support of further economic development of the subregion.”

The report flagged Southeast Asia’s declining share of renewable energy as well as the falling share of forest area, in which four countries recorded negative net change — Cambodia, Indonesia, Myanmar and Timor-Leste.

“The subregion is lagging behind the region overall in terms of Internet connectivity with a still relatively low proportion of the population (4.4% in 2018) having access to fixed broadband with speed greater than 10 Mbit/s (megabit per second) against a regional average of 12.2%,” it added.

ESCAP said the Asia and the Pacific region should focus on sustainable use of natural resources and accelerate efforts to fight climate change in order to mitigate the adverse effects when resources are depleted and compromised.

“Our analysis finds that the Asia-Pacific region has struggled the most with two Goals: advancing responsible consumption and production, and climate action. In fact, the region is not even moving in the right direction,” UN Undersecretary-General and Executive Secretary of ESCAP Armida Salsiah Alisjahbana was quoted as saying in a statement.

“These findings sound the alarm for the region to urgently foster sustainable use of natural resources, improve the management of chemicals and wastes, increase its resilience against natural disasters, and adapt to the adverse impacts of climate change through integrated policies,” Ms. Alisjahbana added.

The report tracked progress by measuring SDG indicators in the Asia-Pacific through the performances of each subregion — North and Central-Asia, Southeast Asia, the Pacific, South and Southwest Asia and East and Northeast Asia.

ESCAP said all subregions should “sustain the pace of progress on the gains they had in lifting people out of poverty, reducing maternal, neonatal and child mortality and ensuring access to basic services for electricity, drinking water and sanitation.”

“In every subregion, several targets remain challenging including the rule of law and inequality, greenhouse gas emissions, renewable energy, domestic material consumption and material footprint. All subregions need to take urgent actions in accelerating progress to achieve these SDG targets by 2030,” it said. — **Beatrice M. Lafora**



100 YEARS OF ADVANCING BUSINESS AND COMMUNITIES



NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

ABOITIZ POWER CORPORATION
32nd Street, Bonifacio Global City,
Taguig City, Metro Manila 1634, Philippines

NOTICE is hereby given that the Annual Meeting of the Stockholders of **ABOITIZ POWER CORPORATION** (the “Company”) will be held on April 27, 2020, Monday at 3:00 p.m., at NAC Tower, 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, 1634 Philippines.

The Agenda* of the meeting is as follows:

1. Call to Order
2. Proof of Notice of Meeting and Determination of Quorum
3. Reading and Approval of the Minutes of the Previous Stockholders’ Meeting held on April 22, 2019
4. Presentation of the President’s Report
5. Approval of the 2019 Annual Report and Financial Statements
6. Appointment of the Company’s External Auditor for 2020
7. Election of the Members of the Board of Directors
8. Amendment of the Articles of Incorporation to:
 - 8.1 Include in the Primary Purpose the Power to Act as Guarantor or Surety for the Loans and Obligations of its Affiliates and Associates
 - 8.2 Amend the Corporate Term to Perpetual Existence
 - 8.3 Amend the Features of the Preferred Shares
9. Ratification of the Acts, Resolutions, and Proceedings of the Board of Directors, Corporate Officers, and Management from 2019 up to April 27, 2020
10. Other Business
11. Adjournment

Only stockholders of record at the close of business hours on March 23, 2020 are entitled to notice of, and to vote at, this meeting.

In light of the COVID-19 global pandemic, the Company will not be conducting a physical annual stockholders’ meeting. The conduct of the annual stockholders’ meeting will be streamed live, and stockholders may attend, participate, and vote by remote communication or *in absentia*, using the online portal votingportal.aboitz.com, and in accordance with the procedure in the Information Statement and published in the Company’s website at www.aboitzpower.com.

Stockholders may also send their duly accomplished proxies on or before the close of business hours on April 20, 2020 to the Office of the Corporate Secretary at the 18th Floor, NAC Tower, 32nd Street, Bonifacio Global City, Taguig City, Metro Manila. Validation of proxies will be on April 23, 2020 at the Office of the Corporate Secretary. **WE ARE NOT SOLICITING PROXIES.**

For the Board of Directors,

(sgd.)
MANUEL ALBERTO R. COLAYCO
Corporate Secretary

* The rationale for each Agenda item is explained in AboitizPower’s Information Statement (SEC Form 20-IS) and may also be viewed at AboitizPower’s website, www.aboitzpower.com under Annual Stockholders’ Meeting in the Investor Relations Page.

OTHER ANNOUNCEMENTS

We are very fortunate to have been able to declare and distribute dividends to all our stockholders annually since 2008. However, we note that some of you have not encashed or altogether failed to claim your dividend checks. We want to ensure that you receive your dividend checks as well as other pertinent information or materials from the Company on time by strengthening our communication channels. In this regard, please allow us to assist you in any of your concerns regarding unclaimed dividend checks and updating of your contact details and other relevant information by contacting:

For Luzon-based stockholders
STOCK TRANSFER SERVICE, INC.
Attention: Mr. Michael C. Capoy
Unit 34-D Rufino Pacific Tower,
6784 Ayala Avenue, Makati City
Telephone No.: (632) 8403-3798
(632) 8403-2410
(632) 8403-2412
Fax No.: (632) 8403-2414
Email address: mccapoy@stocktransfer.com.ph

For Visayas and Mindanao-based stockholders
ABOITIZ POWER CORPORATION
Attention: Ms. Marinel Mangubat
Aboitiz Corporate Center
Gov. Manuel A. Cuenco Avenue
Kasambagan, Cebu City 6000
Telephone No.: (6332) 411-1757
(632) 8886-2800 local 21757
Fax No.: (632) 8886-2407
Email address: marinel.mangubat@aboitz.com

We appreciate your continued support and trust in our Company.



NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

ABOITIZ EQUITY VENTURES INC.
32nd Street, Bonifacio Global City,
Taguig City, Metro Manila, 1634 Philippines

NOTICE is hereby given that the Annual Meeting of the Stockholders of **ABOITIZ EQUITY VENTURES INC.** (the “Company”) will be held on April 27, 2020, Monday at 4:00 p.m., at NAC Tower, 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, 1634 Philippines.

The Agenda* of the meeting is as follows:

1. Call to Order
2. Proof of Notice of Meeting and Determination of Quorum
3. Reading and Approval of the Minutes of the Previous Stockholders’ Meeting held on April 22, 2019
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6. Appointment of the Company’s External Auditor for 2020
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8. Amendment of the Articles of Incorporation to:
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For the Board of Directors,

(sgd.)
MANUEL ALBERTO R. COLAYCO
Corporate Secretary

* The rationale for each Agenda item is explained in AEV’s Information Statement (SEC Form 20-IS) and may also be viewed at www.aboitz.com under Annual Stockholders’ Meeting in the Investor Relations Page.

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ABOITIZ EQUITY VENTURES
Attention: Ms. Marinel Mangubat
Aboitiz Corporate Center
Gov. Manuel A. Cuenco Avenue
Kasambagan, Cebu City 6000
Telephone No.: (6332) 411-1757
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We appreciate your continued support and trust in our Company.