



## “MAP Insights” Column in *BUSINESSWORLD*

### **“Violations of the Revised Corporation Code Specifically Punished”**

**April 19, 2022**

Atty. CESAR L. VILLANUEVA

#### **U** nauthorized Use of Corporate Name

Section 159 of the Revised Corporation Code (RCC) expressly penalizes “the unauthorized use of a corporate name” with a fine ranging from P10,000 to P200,000. The rather simplistic formula used under Section 159 raises many “due process” issues when seeking to hold a person criminally liable.

The first point is that Section 159 does not really define what constitutes the crime of “*unauthorized use of a corporate name*”, thus: *Does it mean that the use by a corporation, its officers and representatives, of a corporate name that has not been authorized by the SEC in business transactions even when such name is not registered with any other person or entity? Does it mean the use by a third party of the registered name of a corporation without the knowledge or authority of the registrant corporation? Can a corporation that uses without authority a corporate name be punished, or is the offense imposable on the corporate officers who are acting in behalf of the corporation?*

The language of the last paragraph of Section 17 regulating corporate names would be indicative of the proper answers to the foregoing queries, thus: “If the corporation fails to comply with the [SEC’s] order [relating to the use of corporate name], the [SEC] may hold the corporation and its responsible directors or officers in contempt

and/or hold them administratively, civilly and/or criminally liable under this Code and other applicable laws and/or revoke the registration of the corporation.”

The crime of “*unauthorized use of a corporate name*” under Section 159 of the RCC would cover only the particular situations under Section 17 where the corporation, its directors or officers, have refused to comply with the SEC’s order against the use of a corporate name (i) that is distinguishable from that already reserved or registered for the use of another corporation; (ii) that is already protected by law; or (iii) when its use is contrary to existing law, rules and regulations. Since “*unauthorized use*” is the essence of the crime, then a criminal offense arises under the terms of Section 159 only when there has been a previous order from the SEC regarding the use of a corporate name that has been unheeded by the corporation and its responsible officers.

#### **Reservation on the SEC’s Contempt Power and Power to Impose Administrative Sanctions**

The last paragraph of Section 17 provides that “If the corporation fails to comply with the [SEC’s] order, the [SEC] may hold the corporation and its responsible directors or officers in contempt and/or hold them administratively, civilly and/or criminally liable under this Code and other applicable laws and/or revoke the registration of the corporation.”

Reference directly to the corporation under Section 17 constitutes sufficient statutory authority to hold

the corporation itself criminally punishable under Section 159 of the RCC.

On the other hand, the overarching language in the last paragraph of Section 17 may also be construed to imply the policy that when Congress intends all three sanctions—contempt, administrative sanction and criminal penalties—to be impossible on the same offense, it goes out of its way, as it does in Section 17 (and also the last paragraph of Section 170), to so expressly provide. Therefore, in all other instances in the RCC when a criminal penalty is imposed for a specific violation of its provision, the SEC should have no power to separately impose contempt sanction and/or administrative sanctions.

If that were not the legislative intent then the last paragraph of Section 17 is certainly a surplusage that creates more legal doubt rather than doing any good intended from its crafting. Another indication of the faulty crafting of the last paragraph of Section 17 is how it provides for the penalty of “revoke the registration of the corporation” as being separate and distinct from the same administrative sanction provided under Section 158 of the RCC.

#### **Violation of Disqualification Provision**

Under Section 160 of the RCC, when “despite the knowledge of the existence of a ground for disqualification as provided in Section 26 of this Code, a director, trustee or officer willfully holds office, or willfully conceals such disqualification, such director, trustee or officer shall be”:

- (a) Punished with a fine ranging from P10,000 to P200,000, at the discretion of the court; BUT: When injurious or detrimental to the public, the fine shall range from P20,000 to P400,000; and
- (b) Permanently disqualified from being a director, trustee or officer of any corporation.

The criminal offenses defined under Section 160 of willfully holding office despite disqualification or willfully concealing such disqualification, are both circumscribed by the term “as provided in Section 26 of this Code.” It means that only the disqualifications provided for under Section 26 and those imposed by the SEC and the PCC can give rise to the defined crime under said section.

We posit therefore that the additional disqualifications provided for under the articles or bylaws of the corporation cannot become the basis for a criminal prosecution under Section 160 of the RCC.

#### **When Injurious or Detrimental to the Public**

The corporate offense defined under Section 160 of the RCC pertains to ensuring that those who serve the fiduciary role of director, trustee or officer are persons of high moral character, with no criminal or administrative record. Consequently, the interest sought to be protected under Section 160 pertain to intra-corporate relationships and to the supervisory role of the SEC over corporations registered under the RCC.

When Section 160 of the RCC provides for a higher imposable penalty “when injurious or detrimental to the public,” it must mean that the corporation is one whose business is vested with public interests, since it is in such situations where the corporate reins, if placed in the hands of disqualified directors, trustees or officers, could adversely affect the public. In corporations not vested with public interests, it would be difficult to find that the consequences of the non-compliance with Section 160 has gone beyond the intra-corporate realm and has become public in character.

#### **Violation of the Obligation to Remove Disqualified Director or Trustees**

Although the last paragraph of Section 27 of the RCC clearly implies an obligation on the part of the Board of Directors to remove a disqualified director, Section 160 cannot be the basis for imposing criminal liability on the breach of such obligation since its provisions are directed solely at the disqualified director.

In addition, a criminal prosecution under Article 170 of the RCC would also be unavailing against the members of the Board for violation of their obligation to remove a disqualified member since the last paragraph of Section 27 provides that the only power of the SEC is to impose on the Board of Directors an administrative sanction: “The removal of a disqualified director or trustee shall be without prejudice to other sanctions that the [SEC] may impose on the Board of Directors who, with knowledge of the disqualification, failed to remove such director or trustee.”

#### **Violation of Duty to Maintain Records, to Allow Their Inspections or Reproduction**

Section 161 of the RCC provides that the unjustified failure or refusal by the corporation, or by those responsible for keeping and maintaining corporate records, to comply with “Sections 45, 73, 92, 128, 177 and other pertinent rules and provisions of this Code on inspection and reproduction of records,” shall be punished with a fine ranging from P10,000 to P200,000, at the discretion of the court, taking

into consideration the seriousness of the violation and its implication; but that when injurious or detrimental to the public, the fine shall range from P20,000 to P400,000.

The punitive applications under Section 161 have been discussed under each of the five (5) instances which identify a “duty to maintain records”, namely:

- SECTION 45: Adoption of the Bylaws
- SECTION 73: Books and Corporate Records Subject to Inspection
- SECTION 92: List of Members and Proxies
- SECTION 128: Minutes Book for OPCs
- SECTION 177: Reportorial of Corporations

### **Reservation as to SEC’s Exercise of Contempt Power**

The last paragraph of Section 161 of the RCC provides that “The penalties imposed under this section shall be without prejudice to the [SEC’s] exercise of its contempt powers under Section 157 hereof.” Such express reservation under Section 161 of the power of the SEC to exercise its contempt power in addition to the criminal penalty imposed for the offenses defined leads to the following issues:

Firstly, the last paragraph of Section 161 may be held to imply that in all other criminal offenses defined specifically in the RCC, where such reservation is not found, the SEC would not have the power to cite the offenders in contempt. If this was not the legislative intent, and that SEC’s power to cite in contempt under Section 157 stands enforceable on its own accord, separate and distinct from the imposition of criminal penalties, then what was the point of making such express reservation under the last paragraph of Section 161?

Secondly, the last paragraph of Section 161 may be held to imply that since only SEC’s power to cite in contempt is reserved as an additional sanction for the criminal penalty imposable, then the legislative intent is to the effect that SEC has no power to impose separately any of the administrative sanctions for any of the violations covered under Section 161 vis-à-vis Sections 45, 73, 92, 128 and 177 of the RCC. If that were not the legislative intent, then why does Section 161 not make the same reservation for the imposition of administrative sanctions by the SEC?

Thirdly, the last paragraph of Section 161 may be

construed to imply a legislative intent that in sections of the RCC that specifically impose criminal penalties and where the power to impose administrative sanctions is not reserved as being separate from the criminal penalty (as is done in Section 170), that the SEC is without power to impose administrative sanctions under Section 158 of the RCC.

If it were the legislative intent that the imposition by SEC of the administrative sanctions under Section 158 of the RCC is independent and separate from the imposition of any other administrative/civil sanctions, then such statement should have found itself located within Section 158 itself—and yet Section 158 of the RCC is completely silent on such policy.

### **When Injurious or Detrimental to the Public**

Section 161 of the RCC provides that “When the violation of this provision is injurious or detrimental to the public, the penalty is a fine ranging from ...P20,000.00... to ...P400,000.00...”

Except in the case of OPCs under Section 128 on the keeping of the Minutes Book which is intended for the protection of the creditors, the various duties to maintain corporate records and allow inspection and/or reproduction go into protecting the common law rights of shareholder or members, as well as promoting the regulatory supervision of the SEC over corporations organized under the RCC. Consequently, non-compliance or violation of the various duties to maintain corporate records for which Section 161 imposes criminal penalties would be injurious or detrimental to the public only when they involve corporations whose business enterprise affects the public, and whose stakeholders have a right to be made aware of the various key information in the business operations that would affect their legitimate interests.

For corporations whose business is not vested with public interest, it would be difficult to sustain the imposition of the higher penalty imposed under Section 161 of the RCC based on the allegation that the violation was injurious or detrimental to the public.

*(This article reflects the personal opinion of the author and does not reflect the official stand of the Management Association of the Philippines or MAP).*

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*Atty. Cesar L. Villanueva is Co-Chair for Governance of the MAP ESG Committee, Chair of Institute of Corporate Directors (ICD), the first Chair of Governance Commission for GOCCs (GCG), former Dean of the Ateneo Law School, and Founding Partner of Villanueva Gabionza & Dy Law Offices. map@map.org.ph; cvillanueva@vgslaw.com*



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## Speaker



### Dr. NADA R. SANDERS

Co-Author of the BOOK entitled  
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Distinguished Professor of Supply Chain Mgt.  
D'Amore-McKim School of Business  
Northeastern University (Boston)

*Moderator:*



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Webinar ID : 859 6632 3114  
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Nada R. Sanders, Ph.D.  
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## Art + Cryptocurrency **THE RISE OF DIGITAL ART**

APRIL 27, 2022, WEDNESDAY, 5:00 PM to 6:30 PM via ZOOM

**Speakers:**



**Mr. HENRY RHOEL  
R. AGUDA**

Chairman  
UBx Philippines



**Mr. LUIS  
BUENAVENTURA**

Country Manager  
Yield Guild Games



**Mr. MIGUEL  
CUNETA**

Co-Founder and  
Chief Community Officer  
Satoshi Citadel Industries

**Moderator:**



**Ms. MA. AURORA "Boots" D. GEOTINA-GARCIA**  
Member and Project Manager, MAP Arts & Culture Committee  
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MAP Circular No. 023 - 2022



MAP CEO Academy Webinar



# SENTIMENT ANALYSIS

## AI and Big Data for Reading Collective Minds

A Project of MAP Human and Management Development Committee (HMDC)

MAY 2, 2022, MONDAY, 10:30 AM to 12:00 Noon via ZOOM

Speakers:



**Mr. WILSON I. CHUA**

Managing Director and Founder  
Future Gen International Pte Ltd. (Singapore)



**Mr. ROGER DO**

CEO  
AutoPolitic (Singapore)

Moderator:



**Dr. BENITO L. TEEHANKEE**

Co-Vice Chair for MAP CEO Academy, MAP HMDC  
Professor and Head of the Business for Human Development Network, DLSU

Webinar ID : 859 6632 3114  
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# W3B'D

FROM CRYPTO CURIOUS → CRYPTO CONFIDENT



WITH

**SHEILA LIRIO MARCELO**

CO-FOUNDER & CEO,  
PROOF OF LEARN

**GABBY DIZON**

CO-FOUNDER & CEO,  
YGG

Join us for a live recording of "W3B'D" an equal parts inspiring and informative podcast series for the crypto curious and crypto confident that demystifies the world of blockchain and Web3.

The discussion will be led by Sheila Lirio Marcelo, Co-founder and CEO of Proof of Learn, a web3 ed-tech company, and founder of Care.com; and Gabby Dizon, Co-Founder and CEO of YGG.

Wednesday, May 18, 2022 | 6 PM Start  
Venue: TBD  
Participation Fee: Php 1,500.00 + VAT

## ABOUT THE SPEAKERS



### SHEILA LIRIO MARCELO

CO-FOUNDER & CEO, PROOF OF LEARN

Sheila Lirio Marcelo is Co-Founder and CEO of Proof of Learn (POL), a Web3 education platform with a mission to unlock accessible, high quality education across the world through blockchain and a learn-to-earn protocol.

Marcelo graduated from Mount Holyoke College, which also conferred upon her an honorary Doctorate of Humane Letters in 2015. She received her J.D. and M.B.A. degrees with honors from Harvard University and, in 2014, was the youngest recipient of the Harvard Business School Alumni Achievement Award.

Marcelo also founded Care.com in 2006 and served as Chairwoman and CEO until early 2020. With Sheila's leadership since founding, the company had year-over-year growth of over a hundred percent prior to going public in early 2014 and was sold to IAC in early 2020.

A passionate supporter of advancing women, Marcelo also serves as Executive Chairwoman of TheWing, a female-oriented co-working company; and Co-Founder and Lead Director of LandIt, a personalized career platform for women. Sheila is also a Venture Partner at New Enterprise Associates.



### GABBY DIZON

CO-FOUNDER & CEO, YGG

Gabby Dizon is a game industry veteran with over 18 years of experience. He co-founded Yield Guild Games, a play-to-earn gaming guild and decentralized autonomous organization (DAO) that provides gamers all over the world an opportunity to access the NFT game assets needed to start playing

blockchain games and earn crypto-based rewards.

Gabby is also a founding board member of the Blockchain Game Alliance. Gabby's mission is to onboard millions of gamers so they can find opportunities in the digital world. He believes that the future of work is in the open Metaverse.

## RSVP

Cris Mercado

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e: [cris.mercado@johncclements.com](mailto:cris.mercado@johncclements.com)



# MAP General Membership Meeting

A Project of MAP ESG Committee



## Integrating ESG in the Way We Do Business



SPEAKERS

**Mr. ANDREW CHAN**  
Asia-Pacific Leader in ESG  
PwC Malaysia



**Mr. VINCENT  
KNEEFEL**  
Circular Economy Director  
Plastic Credit Exchange



**Ms. MA. ANTONIA  
YULO LOYZAGA**  
President  
National Resilience Council

MODERATOR:



**Atty. ALEXANDER B. CABRERA**  
Governor-in-Charge  
MAP ESG Committee  
Chair Emeritus and ESG Leader  
Isla Lipana & Co./ PwC Philippines

**MAY 19, 2022, THURSDAY**  
12:30 PM to 2:30 PM  
via ZOOM

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Meeting ID: 884 9951 9195  
Passcode: MAPGMM0519

MAP Circular No.: 018-2022



June 23, 2022, Thursday  
12:30 PM to 2:30 PM via ZOOM

## MAP GENERAL MEMBERSHIP MEETING

# ICT LEADERSHIP IN OUR NEW WORLD

### Speakers:



**Mr. DAVID HARDOON**

*External Advisor  
Corrupt Investigation Practices  
Bureau (CIPB) Singapore*



**Ms. AILEEN JUDAN JIAO**

*President and Country General Manager  
IBM Philippines, Inc.*



**Mr. PAUL WHITEN**

*DevOps Business  
Development Manager  
Red Hat Singapore*

### Moderator:



**Mr. EDUARDO "Teddy" G. SUMULONG**

*Co-Vice Chair, MAP ICT Committee  
Managing Director and CEO  
Land Registration Systems, Inc. (LARES)*

This GMM is free for MAP Members and Guests.

Meeting ID: 843 7662 8342

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MAP Circular No.: 022-2022

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Management Association of the Philippines

# THE **WINS** OF CHANGE

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## Articles/Papers from MAP Members

**“Copy our neighbors”  
from MAP Governor CIELITO “Ciel” F.  
HABITO’s “No Free Lunch” Column in the  
PHILIPPINE DAILY INQUIRER on  
April 19, 2022**

One little piece of advice I have for our government, particularly in steering our agriculture sector toward greater dynamism, is simply to copy our neighbors. Once upon a time, these neighbors were the ones copying us, and sent many students to learn agricultural science at the University of the Philippines in Los Baños, acknowledged then as the best place in the region to learn agriculture. That era is long gone, and the tables have turned. Now, we must humbly accept that our neighbors made much better use of what they learned here than we did, and have since left us lagging far behind. It’s time to copy what they did in return.

What they (especially Thailand, Vietnam, and Indonesia) learned from us back then was the science. They went on and harnessed the scientific knowledge with the right governance and institutional environment, management, and attitudes, and achieved far greater mileage from it than we did. Even so, there was also some management and institutional knowledge we shared, including to the South Koreans, who came to Los Baños in the 1960s to learn about our farmers cooperative marketing associations (Facomas), a model to emulate then. They went on to develop a strong agricultural cooperative system that now owns one of the country’s top banks. In contrast, our own experience with farm cooperatives since the glory days of the Facoma has been a checkered one, marred by all-too-common stories of corruption and mismanagement.

With our own agricultural performance now trailing that of Indonesia, Thailand, Malaysia, and Vietnam, it’s our turn to find out what they are doing better, and try to copy and adapt them to our own situation. There should be no shame in this, as there is, indeed, so much to learn that could potentially catapult our farm sector to the levels where they are now. Indeed, many of the agricultural imperatives I’ve written on in the past are the subject of such lessons we could learn from our neighbors today. Let’s cite a few.

First, look beyond the farm gate. Our Department of Agriculture had traditionally taken the position that anything that happens beyond the farm gate is no longer its concern, but that of the Department of Trade and Industry. Yet, Malaysia calls its agriculture ministry the Ministry of Agriculture and Food Industries; Vietnam calls it the Ministry of Agriculture and Rural Development. They have clearly long understood that agriculture authorities need to look at the farm system holistically with a full value chain perspective—that is, “from field to fork” (I like to add “finance” before “field” as well.)

Second, finance small farmers amply. The Asia-Pacific Rural and Agricultural Credit Association reported in 2016 that Thailand’s Bank for Agriculture and Agricultural Cooperatives “now reaches nearly all farmers and villages and, unlike most developing countries, smallholder farmers in Thailand have adequate access to credit.” And as mentioned earlier, Korea’s National Agricultural Cooperative Federation (NACF) owns what has become the country’s third-largest bank (NongHyup Bank). Our own Landbank could probably learn a thing or two on what makes the Thais and Koreans more successful in bringing ample financing to their small farmers through their similar banks.

Third, cluster and consolidate farm management. Small average farm size is not unique to us; it is a challenge our neighbors face too. Thailand’s Ministry of Agriculture and Cooperatives indicates how they see farm cooperatives to be central to agricultural development. Korea’s NACF has asserted this for decades, and through coops, their farmers achieve scale economies and participate in higher value-adding all the way to retail. Socialist Vietnam has had long experience with farm collectives, and even with an average farm size of only half a hectare, it is now a strong exporter of a wide variety of farm products. They must have secrets we can copy.

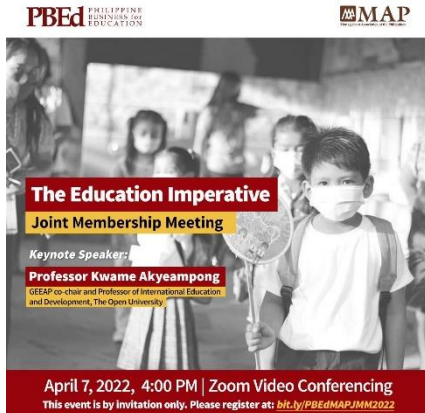
Finally, copy how our neighbors devote much more funds to agriculture. The sector only takes up 1.7 percent of our total government budget, while it’s 3.4 percent in Indonesia, 3.6 percent in Thailand, and 6.5 percent in Vietnam. That alone already speaks for itself.

cielito.habito@gmail.com



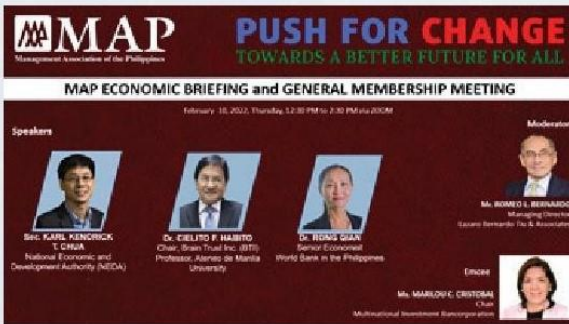
## MAP Talks on Youtube

Video Recording of April 7, 2022  
MAP-PBEd Joint General Membership Meeting

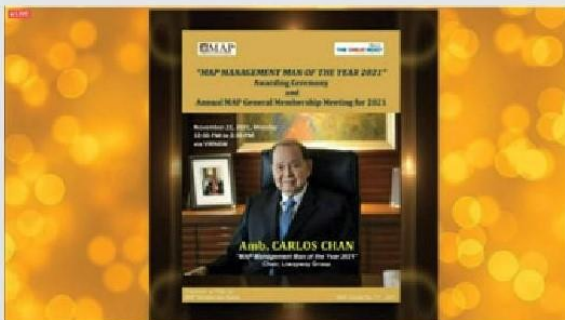


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Video Recording of February 10, 2022  
MAP Economic Briefing and General Membership Meeting



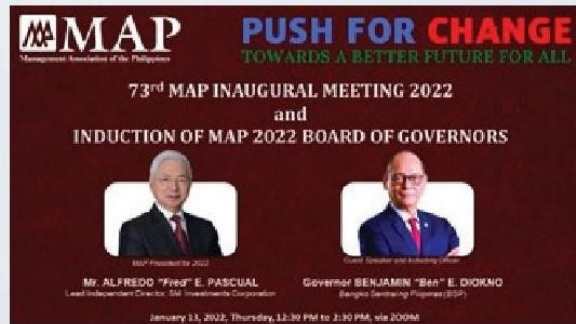
Video Recording of November 22, 2021  
"MAP Management Man of the Year 2021" Awarding Ceremony and MAP Annual General Membership Meeting



Video Recording of March 24, 2022  
General Membership Meeting



Video Recording of January 13, 2022  
MAP Inaugural Meeting and Induction of MAP 2022 Board of Governors



<https://www.youtube.com/watch?v=gzfimOPOZ0k>

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Video Recording of 2nd MAP NextGen Conference



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## Video Recordings of MAP GMMs

- 1. February 10, 2022 MAP Economic Briefing and General Membership Meeting** with the Socioeconomic Planning Secretary and the Director-General of the National Economic and Development Authority (NEDA) KARL KENDRICK CHUA, Brain Trust, Inc. Chair and Ateneo de Manila University Professor CIELITO F. HABITO, and World Bank in the Philippines Senior Economist, Dr. RONG QIAN of *Pilipinas Kontra Gutom!* As speakers; and Tanging Yaman Foundation Chair, Fr. MANUEL V. FRANCISCO, S.J., Brain Trust, Inc. Chair, Dr. CIELITO F. HABITO, and Maginhawa Community Pantry Founder ANA PATRICIA NON as Reactors
- 2. October 25, 2021 MAP Special General Membership Meeting on "Ensuring Clean, Honest, Accurate, Meaningful and Peaceful Elections"** with COMELEC Commissioner MA. ROWENA AMELIA V. GUANZON and Parish Pastoral Council for Responsible Voting (PPCRV) Chair MYLA C. VILLANUEVA as speakers and Mr. AUGUSTO "Gus" C. LAGMAN, National Chair of National Citizens' Movement for Free Elections (NAMFREL), Atty. CHRISTIAN "Chris" S. MONSOD, Chair of Eleksyon 2022 Koalisyon, and Dr. RONALD "Ron" U. MENDOZA, Dean of Ateneo de Manila University - School of Government (ASOG)
- 3. October 12, 2021 MAP General Membership Meeting on "Addressing the Learning (Education) Crisis"** with Secretary LEONOR M. BRIONES of the Department of Education (DepEd), Ms. RINA LOPEZ BAUTISTA, Co-Founder and President of Knowledge Channel Foundation, and Mr. RAMON R. DEL ROSARIO, JR., Chair of Philippine Business for Education (PBEd)
- 4. September 7, 2021 MAP-PMAP Annual Joint General Membership Meeting (GMM) on "Leap-frogging Digital Talent Development"** with Ms. JO ANN ROSARY ASETRE, APAC Customer Success Manager of Lee Hecht Harrison, Usec. EMMANUEL REY R. CAINTIC, Undersecretary for Digital Philippines of the Department of Information and Communications Technology (DICT), Sec. FORTUNATO T. DE LA PEÑA of the Department of Science and Technology (DOST), Mr. REX WALLENTAN, General Manager of Hopkins International Partners, Inc., and Eurling. HENRY K. H. WANG, International Advisor and Author, President of Gate International and Member of G20/B20 Global Taskforce, as speakers
- 5. August 25, 2021 MAP Special GMM on "ADDRESSING THE COUNTRY'S HUNGER PROBLEM"** with Cabinet Secretary KARLO A.B. NOGRALES, Philippine Business for Social Progress (PBSP) President REYNALDO ANTONIO D. LAGUDA, and Ms. MARGOT TORRES, Private Sector Lead of *Pilipinas Kontra Gutom!* As speakers; and Tanging Yaman Foundation Chair, Fr. MANUEL V. FRANCISCO, S.J., Brain Trust, Inc. Chair, Dr. CIELITO F. HABITO, and Maginhawa Community Pantry Founder ANA PATRICIA NON as Reactors
- 6. August 18, 2021 MAP Arts & Culture Lecture and Virtual Tour of "HERITAGE AND ANCESTRAL HOMES"** featuring Ms. JOVY ACUZAR, Corporate Marketing Director of *Las Casas Filipinas de Acuzar*, and Mr. DEXTER MANANSALA, Arts & Culture Director of *Las Casas Filipinas de Acuzar*
- 7. August 10, 2021 MAP General Membership Meeting on "ENSURING THE COUNTRY'S ENERGY SECURITY"** with Sen. SHERWIN T. GATCHALIAN, Chair of Senate Committee on Energy, as the main speaker and Atty. RAY C. ESPINOSA, President and CEO of MERALCO, Atty. JOSE M. LAYUG, JR., President of Developers of Renewable Energy for AdvanceMent, Inc. (DREAM), and Atty. ANNE E. MONTELIBANO, President of Philippine Independent Power Producers Association (PIPPA), as Reactors
- 8. July 13, 2021 MAP General Membership Meeting on "Governance Champions: HOW INDEPENDENT DIRECTORS CREATE VALUE?"** with Atty. ANGELICA "Nenet" LAVARES, Director of Metrobank and Prulife UK; Mr. ALFREDO "Fred" E. PASCUAL, Lead Independent Director of SM Investments Corporation, Ms. FLORENCIA "Flor" G. TARRIELA, Former Independent Director and Board Chairwoman of the Philippine National Bank (PNB) and the first and only Independent Director Chairwoman in the Commercial Banking Industry; and Mr. ROMAN ZYLA, Senior Corporate Governance Officer and currently the Regional Corporate Governance Lead for East Asia Pacific of the International Finance Corporation; as Panelists; and Mr. JONATHAN JUAN "JJ" DC. MORENO, Co-Vice Chair of the MAP Corporate Governance Committee and Chief Strategy and Governance Officer of Metro Retail Stores Group, Inc. (MRSGI), as Emcee/Moderator.
- 9. June 8, 2021 MAP General Membership Meeting on "ADDRESSING THE CLIMATE CRISIS"** with Deputy Speaker LOREN LEGARDA, Representative of Lone District of Antique of House of Representatives, Mayor ANDRES "Andy" D. DANGERO, Mayor of Municipality of Sablayan, Occidental Mindoro, and Mr. ILLAC ANGELO "Illac" A. DIAZ, Founder and Executive Director, Liter of Light and MyShelter Foundation



## Happy Birthday to the following MAP Members who are celebrating their birthdays within April 1 to 30, 2022

### APRIL 1

1. **Ms. MARIA AILEEN "Mylene" ABIVA**  
President and CEO, FELTA Multi-Media, Inc.
2. **Atty. LORNA PATAJO KAPUNAN**  
Senior Partner, Kapunan & Castillo Law Offices
3. **Ms. VICKY LEE "Vicky" SALAS**  
Partner, Financial Services Organization Leader, SyCip Gorres Velayo & Company (SGV & Co.)

### APRIL 2

4. **Gen. JAIME "Jimmy" S. DE LOS SANTOS AFP (Ret)**  
Trustee, University of the Philippines (UP) Foundation
5. **Mr. ANTONIO "Tony" V. DEL ROSARIO SR.**
6. **Mr. ANTONIO "Tony" R. SAMSON**  
Chair and CEO, Touch XDA

### APRIL 3

7. **Mr. JAMES GERARD "James" O. DE JESUS**  
President, Jaric Marketing, Inc.
8. **Mr. APOLLO "Cocoy" S. ENRIQUEZ**  
President and General Manager, A S Enriquez Engineering Consultancy
9. **Sec. CESAR V. PURISIMA**  
Founding Partner, Ikhlas Capital

### APRIL 4

10. **Mr. RICARDO "Ricky" S. GUEVARA**  
Chair and CEO, Guevent Investments Development Corporation
11. **Ms. JUDITH "Judy" DUAVIT VAZQUEZ**  
CEO, PHCOLO Inc.

### APRIL 5

12. **Atty. CARLOS "Carlo" G. BANIQUED**  
Managing Partner, Baniqued & Bello

### APRIL 6

13. **Mr. JIMMY D. GO**  
President, MSI-ECS Phils., Inc.
14. **Ms. CECILIA "Chechi" A. SANCHEZ**  
Chair and CEO, Leverage International (Consultants), Inc.

### APRIL 8

15. **Mr. FELIX R. ANG**  
President, Auto Nation Group, Inc.
16. **Mr. NICK GITSIS**  
President, Integrated Airline Group, Inc.
17. **Mr. JOSE TEODORO "TG" K. LIMCAOCO**  
President and CEO, Bank of the Philippine Islands (BPI)
18. **Mr. MARIANO "Nonong" M. MARTIN**
19. **Ms. MA. CARMEN "Nena" ALCUAZ REYES**  
President and CEO - Philippines, FranklinCovey
20. **Mr. ERNESTO "Ernest" B. RUFINO JR.**  
Chair and CEO, Health Maintenance, Inc. (HMI)

### APRIL 9

21. **Mr. SIXTO "Noy" TAN BENEDICTO**  
President, Benedicto Steel Corporation
22. **Mr. KARLO G. MAGPAYO**  
President and COO, Mother Teresa Crematorium and Columbarium (MTCC)
23. **Dr. MA. CRISTINA "Tina" DAMASCO PADOLINA**  
President, Centro Escolar University (CEU)
24. **Ms. BETTINA "Tina" T. SALMO**  
Managing Director for Mortgage Banking, JP Morgan Chase & Co.

### APRIL 10

25. **Mr. RUBEN "Rubby" Y. LUGTU JR.**  
President, Asia Link Finance Corporation

### APRIL 11

26. **Mr. FILEMON "Jun" T. BERBA JR.**  
President, Philippine Foundation for Science Technology
27. **Mr. MIGUEL ANTONIO "Mike" L. OZAETA**  
Executive Director, Nomura Securities Philippines, Inc.
28. **Mr. REUBEN M. VALERIO**  
Chair and CEO, AC Corporation

### APRIL 12

29. **Ms. MILDRED R. RAMOS**  
Managing Partner, Advisory Services, Reyes Tacandong & Co.

### APRIL 13

30. **Mr. CHRISTIAN R. GONZALEZ**  
Head, Asia Pacific & the Subcontinent, ICTSI

### APRIL 14

31. **Engr. VERGIL "Verg" J. BARGOLA**  
President and CEO, Cargo Padala Express Forwarding Services Corporation (CaPEX)
32. **Arch. NESTOR "Nes" S. MANGIO**  
President and CEO, Central Country Estate, Inc.
33. **Dr. ELTON SEE "Elton" TAN**  
Chair, President and CEO, The E-Hotels Group

### APRIL 15

34. **Mr. EVARISTO "Jun" M. NARVAEZ JR.**  
Chair and President, Jackbilt Industries, Inc.

### APRIL 16

35. **Mr. JOSE ROBERTO "Roby" ALAMPAY**  
CEO, PumaPublic Productions

### APRIL 17

36. **Mr. NIKKOLAI MARI "Nikko" Z. ACOSTA**  
SVP, Product Management and Content Business Group, Globe Telecom, Inc.

- 37. **Ms. GERALDINE “Gett” HAMMOND APOSTOL**  
Partner, Isla Lipana & Co./PwC Philippines
- 38. **Mr. DANIEL “Danny” Z. BARLICOS**  
President and COO, RiskIntegrate, Inc.
- 39. **Mr. CARLOS “Charlie” S. RUFINO**  
CEO, The NetGroup - Real Estate & Project Management Corporation
- 40. **Ms. JO-ANN Y. TACORDA**  
Chief Administrative Officer, P J Lhuillier Inc.
- 41. **Dr. RODOLFO “Rudy” M. VILLARICA**  
President, Villarica Specialty Chemical Corporation

**APRIL 18**

- 42. **Mr. GARY C. DE OCAMPO**  
President and Managing Director, Kantar Philippines, Inc.
- 43. **Mr. JOHNLU G. KOA**  
Founder and CEO, The French Baker, Inc.
- 44. **Mr. CONRADO “Conrad” S. PERRERAS**  
Chair and CEO, Strategic Partners and Alliances, Inc.
- 45. **Mr. OSCAR S. REYES**  
Chair, LinkEdge Inc.

**APRIL 19**

- 46. **Mr. RAMONCITO “Mon” S. FERNANDEZ**  
President and CEO, Maynilad Water Services, Inc.
- 47. **Mr. OSCAR “Oskie” M. LOPEZ**  
Chair Emeritus, First Philippine Holdings Corporation
- 48. **Mr. EDGAR C. SEE**  
President, Halston Garments, Inc.

**APRIL 20**

- 49. **Dr. CIELITO “Ciel” F. HABITO**  
Chair, Brain Trust Inc. (BTI)
- 50. **Mr. DAVID T. LEECHIU**  
CEO, Leechiu Property Consultants, Inc.

**APRIL 21**

- 51. **Mr. ERNEST KENNETH “Ernie” S. CUYEGKENG**  
EVP and CFO, A. Soriano Corporation
- 52. **Ms. SHEILA G. LOBIEN**  
CEO, Lobien Realty Group, Inc.

**APRIL 22**

- 53. **Ms. MARIA EDITA “Duday” C. ELICAÑO**
- 54. **Mr. OLIVER D. JIMENO**  
President and CEO, CTBC Bank (Philippines) Corp.

**APRIL 23**

- 55. **Ms. MA. FE PEREZ- “Fe” AGUDO**  
President, Hyundai Asia Resources Inc.
- 56. **Mr. EDWIN R. BAUTISTA**  
President and COO, Union Bank of the Philippines
- 57. **Mr. DELFIN “Jun” T. HALLARE JR.**  
Chair, Exakt IT Services Inc.
- 58. **Mr. ALBERTO “Bert” D. LINA**  
Chair, Lina Group of Companies
- 59. **Mr. YORK B. VITANGCOL**  
Treasurer and Director, St. Peter Life Plan, Inc.
- 60. **Ms. LOURDES JOSEPHINE “Joji” T. GOTIANUN YAP**  
President and CEO, Filinvest Land, Inc. (FLI)

**APRIL 24**

- 61. **Ms. MARIA GEORGIANNA “George” E. CARLOS**  
Founder and Pack Leader, Fetch! Naturals
- 62. **Mr. TEODORO “Ted” B. PADILLA**  
Executive Director, Pharmaceutical & Healthcare Association of the Philippines (PHAP)
- 63. **Mr. DOMINGO “Don” PAREJA PANLILIO**  
President, D2B Multi-ventures Inc.
- 64. **Mr. WARREN S. SO**  
President, ADP Design Group
- 65. **Cong. GUSTAVO “Gus” S. TAMBUNTING**  
Representative - 2nd District of Parañaque City, House of Representatives

**APRIL 25**

- 66. **Mr. ERNESTO “Eric” R. ALBERTO**  
President, DITO CME Holdings Corp.
- 67. **Mr. ALDRIN DENNIS “Aldrin” F. DULIG**  
VP - Finance, ASIAPAC, Concentrix CVG Philippines, Inc.

**APRIL 26**

- 68. **Ms. MARCELINA “Ace” TOLENTINO ITCHON**  
President and CEO, Aspen Philippines, Inc.
- 69. **Atty. MARIA CRISTINA “Tina” SAMSON**  
COO, Menarco Development Corporation

**APRIL 27**

- 70. **Mr. PETER D. MAQUERA**  
CEO, Microsoft Philippines, Inc.

**APRIL 28**

- 71. **Mr. TIRSO “Jun” D. ANTIPORDA JR.**  
Chair and CEO, Milestone Petroleum Marketing Corporation
- 72. **Mr. FRANCISCO “Popoy” F. DEL ROSARIO JR.**  
Chair, Institute for Solidarity in Asia (ISA)
- 73. **Mr. JAIME “Jimmy” E. YSMAEL**  
President and CEO, Qualimed Health Network

**APRIL 29**

- 74. **Mr. EMMANUEL “Manny” C. CUASAY**  
President and CEO, Capital Industries, Inc.
- 75. **Mr. JOSE MA. “Joey” K. LIM**  
Former President and CEO, Metro Pacific Investments Corporation (MPIC)
- 76. **Mr. JOSE MA. “Baby” S. LOPEZ**  
SVP - Finance, Lopez Sugar Corporation
- 77. **Mr. GILBERT F. SANTA MARIA**  
Former President and COO, Philippine Airlines (PAL)

**APRIL 30**

- 78. **Mr. AMADOR “Ador” P. CRUZ**  
Chair, ASPAC Advertising
- 79. **Mr. LAWRENCE N. LEONIO**  
CEO, LNL Archipelago Minerals, Inc.
- 80. **Mr. FERDINAND “Randy” A. NAGUE**  
Managing Partner, Nague Malic Magnawa & Associates Customs Brokers



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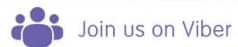
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