

MINUTES OF THE ANNUAL GENERAL MEMBERSHIP MEETING OF THE
MANAGEMENT ASSOCIATION OF THE PHILIPPINES (MAP) AND
AWARDING CEREMONY FOR “MAP MANAGEMENT MAN OF THE YEAR 2021”
Held on November 22, 2021, Monday, from 12:30 PM to 2:30 PM via VIRNEW

1. **ATTENDANCE**

The MAP Annual General Membership Meeting was attended by 322 MAP members and guests, including the following:

- 1.1 Mr. AURELIO “Gigi” R. MONTINOLA III, MAP President
- 1.2 Ms. MARIANNE “Maan” B. HONTIVEROS, MAP Secretary
- 1.3 Atty. FRANCISCO “Francis” ED. LIM, MAP Immediate Past President;
Chair, MAP Management Man of the Year (MMY) Search Committee
- 1.4 Mr. EDGAR “Ed” O. CHUA, Chair, MAP MMY Judging Committee
- 1.5 Amb. CARLOS CHAN, MMY 2021 Awardee
- 1.6 Atty. MICHAEL “Mike” T. TOLEDO, Emcee

2. **CALL TO ORDER**

MAP President GIGI MONTINOLA served as the Chair and he convened the MAP Online Annual General Membership Meeting (GMM) at 12:47 PM.

3. **CERTIFICATION OF NOTICE AND QUORUM**

MAP Secretary MAAN HONTIVEROS certified that notices of the MAP Annual GMM have been sent to MAP members and the attendees were more than 20% of the total number of MAP members.

4. **MAP PRESIDENT’S REPORT**

- 4.1 MAP President GIGI MONTINOLA presented the achievements, the general membership status and the financial condition of the MAP in 2021.
- 4.2 Annex A on pages 3 to 8 contains the MAP 2021 President’s Report.

5. **INDUCTION OF NEW MAP MEMBERS**

In order to take advantage of the occasion to induct new MAP members, MAP Membership Committee Chair FRANCIS LIM presented the following new members for induction:

- 5.1 Mr. GUY BOILEAU, Counsellor and Senior Trade Commissioner of Canadian Embassy in the Philippines
- 5.2 Mr. DENIS GORKUN, President of PMFTC, Inc.
- 5.3 Dr. MA. TERESITA “Tata” PASTOR MEDADO, President of Asia Pacific College
- 5.4 Mr. FREDERICK ONG, President and CEO and Pepsi-Cola Products Philippines, Inc.
- 5.5 Mr. LI HAO ZHUANG, President and CEO of FWD Insurance Philippines

6. **EMCEE**

Atty. MIKE TOLEDO served as emcee for the second part of the meeting which covered the Awarding Ceremony for “MAP Management Man of the Year 2021”.

7. **READING OF CITATION FOR “MAP MANAGEMENT MAN OF THE YEAR 2021”**

7.1 MAP Management Man of the Year (MMY) Judging Committee Chair ED CHUA read the Citation for the “MAP Management Man of the Year 2021” award.

7.2 Annex B on page 9 contains the Citation for the MMY 2021 awardee.

8. **CONFERMENT OF THE AWARD**

8.1 The MAP conferred the “MAP Management Man of the Year 2021” award on Amb. CARLOS CHAN, Chair of Liwayway Group.

8.2 The conferment was led by MAP President GIGI MONTINOLA, with the assistance of MMY Judging Committee Chair ED CHUA and MMY Search Committee Chair FRANCIS LIM.

9. **ACCEPTANCE SPEECH**

9.1 MMY 2021 awardee CARLOS CHAN then delivered his acceptance speech.

9.2 Annex C on pages 10 to 13 contains the acceptance speech of Amb. Chan.

10. **ADJOURNMENT**

Upon the instruction of the Chair, Atty. Toledo adjourned the meeting at 2:04 PM.

Certified Correct:

MARIANNE B. HONTIVEROS
MAP Secretary

Attested:

AURELIO R. MONTINOLA III
MAP President

MAP President’s Report of Mr. AURELIO “Gigi” R. MONTINOLA III
November 22, 2021

for the
“MAP Management Man of the Year 2021” Awarding Ceremony
and
Annual MAP General Membership Meeting
November 22, 2021, Monday, 12:30 PM to 2:30 PM via VIRNEW
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Our honoree for today, Amb. CARLOS CHAN, and all other distinguished “MAP Management Man of the Year” awardees, MAP Past Presidents, friends from the government, the diplomatic community, civil society, the academe and media, the outgoing and incoming MAP Boards of Governors, fellow MAP members, guests, welcome and good afternoon to all of you!

Today is indeed a very important day for MAP. We are not only conducting our annual general membership meeting but we are also formally conferring the “MAP Management Man of the Year 2021” award on a person who is most deserving and well-chosen for the recognition.

But before we proceed with the Awarding Ceremony, please allow me first to make my Report which is required of me as the outgoing President of the MAP.

Our detailed Annual Report showing our accomplishments under this year’s theme of “THE GREAT RESET: LEADING for the COMMON GOOD” will just be uploaded in the new MAP website.

Allow me to highlight some activities and programs.

MAP Theme and Priority Programs

As I stressed in my Inaugural Address, we highlighted 5 national crises this year:

1. Health (COVID-19),
2. Economy (negative GDP growth, unemployment),
3. Environmental (irreversible Climate Change),
4. Social Justice (4.5 million families, 18 million poor), and
5. Education (Learning Crisis)

As I also highlighted in my Inaugural Address, “We are a vibrant, purposeful, and well-meaning national private sector association, and together, we can make a significant impact on the Health, Economic, Environmental, Education, and Social Justice Front. We are also a constructive partner of government, and a helpful supporter of value-adding non-governmental organization causes.”

Health Crisis

We devoted one General Membership Meeting to discuss the Vaccine Program, and one Webinar to assist MAP members who purchased Moderna vaccines and advised them in developing and implementing a Workforce Vaccination Program.

Policy-wise, MAP issued statements on prioritizing A4 Employees and Teachers for COVID-19 vaccination early on, promoting a Vaccinate, Vaccinate, Vaccinate program, and then advocating Mobility Incentives for the fully vaccinated. Fortunately, the Metro Manila Mayors and the IATF listened to our suggestions.

For members wellbeing, we conducted a MAP Virtual Steps Challenge, both as a walking/exercise program and a CSR exercise.

Economy

Our inaugural GMM featured DOF Secretary CARLOS DOMINGUEZ where we both outlined our need to focus on economic measures to stimulate the economy. Among others, we worked together to help influence the passage of the CREATE bill which lowers corporate income taxes for, among others, our MAP members. We also issued statements on the Bank Deposits Secrecy Bill, Amending the Public Service Act, and Initiatives to Open the Philippine Economy.

We also were instrumental in complying with hard ECQ lockdowns while laying the groundwork for massive vaccination in the NCR and constant dialogue with the IATF to slowly write the conditions for various Alert Levels and a gradual opening of the economy. Again, we are fortunate that NCR vaccination is at the 86% range, and that the authorities have gradually reduced Alert levels to 2 in the NCR and other regions. NEDA Secretary Karl Chua says that at Alert Level 2, every week, P 3.6 billion is added to the GDP, and 16,000 jobs created. More importantly, customer confidence is gradually returning.

Environment

COP 26 in Glasgow has highlighted what extreme steps are needed to be done in this Critical Decade for Climate Change. While small, the Philippines itself hopes to do its share, particularly if assisted by financing from the more developed countries.

MAP assisted with a GMM on “Addressing the Climate Crisis”, supporting Liter of Light’s “Light It Forward Challenge”, and advocating a Green EDSA makeover of EDSA into a tree lined, landscaped corridor with walkable sidewalks and bus lanes.

Education

Given all the abysmal international education survey scores, plus a government mandated full remote learning directive, MAP held two General Management Meetings on our Education Learning Crisis together with Philippine Business for Education.

With face-to-face learning slowly being allowed next year, this will become an important topic for MAP’s next Board.

Social Justice

Shared Prosperity is a major MAP policy goal, and we therefore held two GMMs on addressing Hunger, as well as a joint GMM with PMAP on “*Leap Frogging Digital Talent Development.*”

Looking forward, we joined *Eleksyon 2022 Koalisyon* in its call to convince 7 million young and deactivated voters to register for the 2022 national elections. We also convened a GMM inclusive of the COMELEC, the Parish Pastoral Council for Responsible Voting, NAMFREL, Ateneo School of Government and others to talk through how to work together for clean and fair elections next year.

The Great Reset: Leading for the Common Good

To put all these into perspective, and to pursue MAP’s mission of promoting management excellence for nation building, your 2021 MAP Board of Governors consistently focused on three Priority programs under the theme of “*THE GREAT RESET: LEADING FOR THE COMMON GOOD*”.

1. Safely Reopen the Economy
2. Promote Shared Prosperity and ESG (Environmental, Social, and Governance), and
3. Enhance Member Benefits via Best Practice Sharing

We believe that we have adequately fulfilled this task.

To *Safely Reopen the Economy*, we were vocal from the start on a “*Vaccinate, Vaccinate, Vaccinate*” advocacy for A4 Employees, holding three General Membership Meetings on the subject, and promoting Mobility Incentives for the Fully Vaccinated.

Using both diplomatic back channeling, media interviews and networking with other Business Organizations, we contributed to the IATF /LGU decisions to ramp up NCR vaccination compliance to the 86% level, and to gradually ease up on Community Quarantine capacity restrictions to restore productive economic activity in the National Capital Region.

For *Shared Prosperity* and *Promoting ESG*, our active National Issues Committee co-chaired by Riza Mantaring and Francis Lim signed or co-signed 40 statements, 20 of which covered our key MAP policy themes - 7 on health, 7 on the economy, 3 on the environment,

2 on social justice, and 1 on education. We also joined Panel Discussions on Independent Directors creating Shareholder Value, Ensuring Clean, Honest, Accurate, Meaningful, and Peaceful Elections, and on the Philippine Business Community's Covenant for Shared Prosperity.

But it was in *Member Benefits and Best Practice Sharing* that we believe we performed our best. Our hyperactive Committee Chairs organized 15 GMMs, and 130 Webinars, 20% of which were organized by the MAP; this also more than doubled Last Year's Output of 60 information and discussion sessions. We established a new, modern Website, introduced an Oracle Netsuite automated accounting system, and created an Audit Committee to review our financials. We also assisted 135 MAP members in securing 118,000 Moderna vaccine doses through the ICTSI Foundation.

We remained Financially Strong, with a solid Balance Sheet of P73 million in Assets, P63 million in Cash, and a positive Income result this year. Of interest is P6 million savings from no Face-to-Face meetings, which in turn we translated into funding our new MAP website, while contributing P1.3 million for Voter Registration programs, and P1 million for a Voter Education Program. Our thanks to Treasurer Marivic España for a job well done even during this second year of the pandemic.

Membership has been steady at 1066, as 89 new members offset 67 members and 16 unfortunately passing away, including past presidents Ramon Dimacali and Ramon Sy. Women members slightly increased to 240 members, or 23%, while members below 50 remained at 167, or 15% of total membership. Average age of Regular Members slightly dropped to 57 years old, and Total Members to 62.

Three New Announcements

As approved by the MAP Board at its meeting in November 9, Deloitte will be our new External Auditor. Isla Lipana has to step down as our External Auditor due to the election of its Chair Emeritus, ALEX CABRERA, as an MAP Director for 2022-2023. KPMG/ NOEL BONOAN and P&A Grant Thornton/ MARIVIC ESPAÑO are likewise disqualified due to existing officership positions in this year's MAP Board. We thank Isla Lipana for a job well done the past 13 years.

More importantly, we are happy to announce our new Board of Governors for 2022 for both the MAP and the MAP Research and Development Foundation.

We had the highest turnout of 46%, or 490 voters out of the 1,060 MAP members during the election period. Atty. ALEX CABRERA of Isla Lipana, Mrs. VICKY GARCHITORENA ARPON of Family Philanthropy and Corporate Social Responsibility, Dr. CIEL HABITO of Brain Trust, Inc., and Dr. DONALD LIM of DITO CME Holdings, Inc. have been elected new Governors for 2022-2023, replacing outgoing Governors Atty. NOEL BONOAN, Atty. DANICON CONCEPCION, Mrs. MARIVIC ESPANO, and yours truly. For 2022, we will have an all-star cast of nine eminently qualified Governors to lead us in these post pandemic times.

Our MAP members have spoken and have elected another first-class set of 2022 MAP Governors:

Incoming President will be FRED PASCUAL
Incoming Vice President will be DONALD LIM
Incoming Treasurer will be WILSON TAN
Continuing Assistant Treasurer will be ROMY BERNARDO
Continuing Secretary will be MAAN HONTIVEROS
Assistant Secretary will be ALEX CABRERA

Our third announcement will be a main subject of today's General Management Meeting - the formal conferring of the "MAP Management Man of the Year 2021" on Ambassador CARLOS CHAN.

Amb. Chan was chosen for:

1. his business acumen and management qualities in transforming a local cornstarch-repacking business into an international snack manufacturing company;
2. being an exemplar of the Filipino entrepreneurial spirit that is globally competitive;
3. demonstrating patriotism and for helping enhance the country's image by carrying the Philippine flag with pride in all his business operations abroad; and
4. for his leadership role in the substantial contributions of the Liwayway Group to national development through technology improvements, product development, skills training, job creation and income generation, among others.

Final Thank Yous

At this point, I would like to thank the members of the 2021 Board of Governors - Vice President NOEL BONOAN, Treasurer MARIVIC ESPAÑO, Asst. Treasurer ROMY BERNARDO, Secretary Maan Hontiveros, and able Governors DANICON CONCEPCION, FRED PASCUAL, BABES SINGSON, and WILSON TAN - for their wisdom and guidance in helping me lead the MAP through a very challenging pandemic period.

My special appreciation and gratitude go to our 2021 Committee Chairs and Vice Chairs who unselfishly devoted time and energy in driving most of MAP's programs and activities. Of particular mention are RIZA MANTARING, who served as both National Issues Community Co Chair and MAP Spokesperson, MALOU CRISTOBAL who has led us through a spotless election process, GIL CHUA and SUSAN DIMACALI who spearheaded our eye-catching new MAP website, International CEO Conference Chair ALMA JIMENEZ, and NextGen Conference Chair DONALD LIM.

Most Valuable Player award as always goes to our indefatigable Executive Director ARNOLD SALVADOR and his hardworking management team - aside from their usual corporate duties, they doubled MAP's Webinar output with effectively the same set of staff, and they assisted in the special projects of Moderna vaccine procurement, relationships with other business organizations, and virtual membership management. MAP is fortunate that we have the best and the most cohesive business organization management team.

In this light, may I reiterate my request for all MAP members to continue supporting the incoming Board in pursuing MAP's mission of promoting management excellence. Over the year, I have been most impressed with the quality and the depth of the organization, and we will need this next year during our crucial National Elections.

Finally, I would like to thank the MAP membership for the opportunity to steer our organization as your 72nd MAP President.

Maraming salamat at Mabuhay ang MAP!

Aurelio R. Montinola, III
MAP President
November 22, 2021
Makati (via Zoom)



confers the

“MAP MANAGEMENT MAN OF THE YEAR 2021”

Award

on

AMB. CARLOS CHAN
Chair of Liwayway Group

for his business acumen and management qualities
in transforming a local cornstarch-repacking business
into an international snack manufacturing company;

for being an exemplar of the Filipino entrepreneurial spirit
that is globally competitive;

for demonstrating patriotism and for helping enhance the country's image
by carrying the Philippine flag with pride in all his business operations abroad;

for his leadership role in the substantial contributions of the Liwayway Group
to national development through technology improvements, product development,
skills training, job creation and income generation;

for his contributions to shaping national values and
inspiring others by his outstanding achievements attained from humble beginnings
through hard work, perseverance and discipline;

and

for setting an example for Filipino managers through a track record of integrity,
entrepreneurial excellence, managerial competence and professional leadership
in his management career in both private and public sectors.

Awarded on November 22, 2021 in Makati City.


EDGAR O. CHUA
 Chair, MAP Management Man of the Year
Judging Committee


FRANCISCO ED. LIM
 Chair, MAP Management Man of the Year
Search Committee


AURELIO R. MONTINOLA III
 MAP President

Citation



P R O G R A M

12:30 PM Invocation / Philippine National Anthem
Call to Order
Mr. AURELIO “Gigi” R. MONTINOLA III
President, MAP

Certification of Notice and Quorum
Ms. MARIANNE “Maan” B. HONTIVEROS
Secretary, MAP

Approval of Minutes of November 23, 2020 MAP Annual GMM
Mr. AURELIO “Gigi” R. MONTINOLA III
President's Report

Induction of New MAP Members
Mr. AURELIO “Gigi” R. MONTINOLA III

Atty. FRANCISCO “Francis” ED. LIM
Chair, MAP Membership Committee

1:00 PM Reading of Citation for “MAP Management Man of the Year 2021”
Mr. EDGAR “Ed” O. CHUA
Chair, MAP Management Man of the Year (MMY) Judging Committee

Conferment of the Award
Mr. AURELIO “Gigi” R. MONTINOLA III
President, MAP

Mr. EDGAR “Ed” O. CHUA
Chair, MAP MMY Judging Committee

Atty. FRANCISCO “Francis” ED. LIM
Chair, MAP MMY Search Committee

Acceptance Speech
Amb. CARLOS CHAN
Chair, Liwayway Group

2:00 PM Closing Remarks
Adjournment

Master of Ceremonies:
Atty. MICHAEL “Mike” T. TOLEDO
Director, Government Relations and Public Affairs,
Metro Pacific Investments Corporation (MPIC)

ANNEX C

"MAP Management Man of the Year 2021"

Acceptance Speech delivered by Amb. CARLOS CHAN

Distinguished Board of Governors of the Management Association of the Philippines,

The Board of Judges,

Friends and colleagues in MAP,

Ladies and gentlemen,

A pleasant good afternoon to all of you.

The Management Association of the Philippines is widely known in the business community as a promoter of management excellence not just within one's company but also for the benefit of the community and the country.

To be given an award such as this is truly an honor because our work is recognized to have excelled in doing our share in nation-building.

MAP President, Mr. Gigi Montinola, MAP Judging Committee Chairman Mr. Ed Chua, MAP Search Committee chairman Atty Francis Lim and to all of you, thank you very much for this recognition.

I am extremely honored. But this is an award shared by our stockholders, management team, our employees and most of all, our customers who believe in us and our products.

This is truly a most pleasant and positive development amid a difficult and challenging time in our world and in our country today, experienced by our fellow Filipinos and all of us gathered here today.

Indeed, the challenge of the COVID-19 pandemic has not been easy but, as MAP's theme for 2021, "The Great Reset: Leading for the Common Good," states, we persevere and we keep on moving forward not just for our businesses but for ourselves, our families and most of all, for our country.

Liwayway Marketing is no stranger to difficult times.

Looking back, it started shortly after World War II when the country was rebuilding from the ruins.

Liwayway started as a small family business selling ground coffee and gawgaw or laundry starch used for stiffening clothes by my father Chan Lib, a native of Fujian province who moved to the Philippines in 1914.

My father bought laundry starch in bulk from an importer and repacked them into smaller packages, and ventured into reselling these products into public markets stamped with the label "Liwayway Gawgaw" a Tagalog word for dawn.

The business flourished and was incorporated as Liwayway Marketing Corporation in 1966.

The company soon ventured into the distribution of candies. It was managed by my younger brother Manuel

after the other siblings left the family enterprise to put up their own businesses. One of them is Ben Chan, who founded Bench, a popular Philippine clothing brand.

In 1974, Liwayway Marketing bought a Japanese processing machine and began making prawn crackers and flakes which we marketed under the "Oishi" brand, the Japanese word for "tasty or delicious."

Liwayway's first factory was initially leased in Bulacan but eventually transferred to a new site in Imus, Cavite for bigger space and capacity.

It was in Cavite where new flavors were introduced and OISHI became one of the country's well-known snack food brands.

However, the extremely volatile political situation in the '80s made it difficult for our company to grow. This only happened during the '90s during the administration of former President Fidel Ramos.

After hearing from friends about economic liberalization in China, I went there to check the prospects for business. I took advantage of the economic reforms implemented in China under the leadership of Deng Xiao Ping and I entered into cooperative joint ventures with two state-owned companies that allowed me to lease their warehouses.

It was a big risk to enter a foreign market at that time.

We encountered numerous challenges in penetrating the Chinese market but continuous hard work paid off.

OISHI soon became well-known and was named "Shanghai famous brand" in 1996.

After being recognized and declared a "China famous brand" in 2001, I thought of expanding the business to other key cities like Harbin, Kunming, Suzhou, Jiujiang and Tianjin all in a span of five years.

I went simultaneously to Vietnam and Myanmar and later into Asia's emerging markets like Indonesia, Thailand, Cambodia.

Liwayway also tried to explore other uncharted territories outside Asia as it built its manufacturing plant in Johannesburg, South Africa in 2015. We were the First Filipino company to invest in this region.

Without losing focus in the Philippine market, we also built satellite production facilities in Cagayan de Oro in Mindanao, Cebu, and Iloilo City in the Visayas, and Tarlac province to serve the Central and Northern Luzon region.

Our sales in Mindanao grew more when we put up our plant in Cagayan de Oro. This means you are developing an advantage when you put up more distribution points in various regions.

Our continued efforts to improve our products with aggressive marketing made OISHI a popular snack food able to compete with the best in international markets.

It gave Liwayway pride to bring Filipino products to grocery shelves in different parts of the world.

In recent years, I also helped in bringing the [J.CO](#) Donuts franchise to Manila, a family-run business that now has over 50 branches in the country.

The strong work ethic, dedication, and support of everyone have given success to all our endeavors throughout the years.

With great pride, I must share this award, honor, and success with my beloved wife Priscilla, who is my inspiration and strength. She stood by me during the most challenging times of our business. More importantly, she holds the strings of the purse, which without doubt is crucial in the success of a business.

I also owe it to my children who unselfishly support and give their best talents and efforts, for the company to grow, prosper, and compete in the global market.

My children, Carlson, Archie, Rinby, Larry, Oszen, and Sheraleen are living proof that the third generation can very well continue and grow a family business started by the first and second generations.

My wife and children are my priceless treasures, and I thank God for blessing me with a wonderful family.

Businessmen usually start small although they can always dream big.

As they say, no dream is considered big, but no dreamer is too small either. You must work hard, be humble, patient, persevering, and always stick with your core values and principles.

We now face difficult times because of the pandemic. But I know that Liwayway Marketing will survive because of the perseverance and strength of heart of everyone in the corporation. We will remain steadfast in our commitment to achieving our goals toward the progress of both the company and our country.

Let this award serve as an inspiration to everyone in the company and to every Filipino to dream and move to greater heights. This award is not an end but our guiding force to pursue more.

Thank you very much and more power to MAP.