

MINUTES OF THE ANNUAL GENERAL MEMBERSHIP MEETING OF THE
MANAGEMENT ASSOCIATION OF THE PHILIPPINES (MAP) AND
AWARDING CEREMONY FOR “MAP MANAGEMENT PERSON OF THE YEAR 2023”
Held on November 28, 2023, Tuesday, from 11:30 AM to 2:00 PM
Grand Ballroom A&B, Level 3, Shangri-La The Fort
30th Streets corner 5th Avenue, BGC, Taguig City

1. **ATTENDANCE**

The MAP Annual General Membership Meeting (GMM) was attended in person by 151 MAP members, and via ZOOM by 52 members, including the following:

- 1.1 Atty. BENEDICTA “Dick” DU-BALADAD, MAP President
- 1.2 Ms. KAREN V. BATUNGBACAL, MAP Secretary
- 1.3 Atty. LILIA B. DE LIMA, Chair, MAP Management Person of the Year (MPY) Judging Committee
- 1.4 Sec. ROGELIO “Babes” L. SINGSON, Chair, MAP MPY Search Committee
- 1.5 Mr. ERNESTO “Ato” TANMANTIONG, “MAP Management Person of the Year 2023” Awardee
- 1.6 Atty. MICHAEL “Mike” T. TOLEDO, Emcee

2. **CALL TO ORDER**

MAP President DICK DU BALADAD served as the Chair and she convened the MAP Annual GMM at 12:30 PM.

3. **CERTIFICATION OF NOTICE AND QUORUM**

MAP Secretary KAREN BATUNGBACAL 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 regular MAP members in good standing.

4. **MAP PRESIDENT’S REPORT**

4.1 MAP President DICK DU BALADAD presented the achievements, the general membership status and the financial condition of the MAP in 2023.

4.2 Annex A on pages 4 to 23 contains the MAP President’s Report for 2023.

5. **INDUCTION OF NEW MAP MEMBERS**

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

- 5.1 Cong. JUDE AVORQUE ACIDRE, Deputy Majority Leader and Member (TINGOG Party List Representative) of the House of Representatives
- 5.2 Ms. CLARE CATTLEYA DG. AMADOR, Country Head of Public Policy for Philippines and Thailand of META, Inc.
- 5.3 Ms. KATE BELLOSILLO, Country Manager of Kyani Philippines, Inc.
- 5.4 Ms. MAILENE SIGUE-BISNAR, Audit Partner and Head of Markets Unit of P&A Grant Thornton
- 5.5 Atty. HOWARD M. CALLEJA, Senior Managing Partner of Calleja Law
- 5.6 Mr. RAUL ANTHONY CONCEPCION, Chair of Concepcion Durables, Inc.

- 5.7 Ms. MARGARITA LARA ANGELES DAYRIT, Executive Director and Head of Philippines Investment Banking of Morgan Stanley Asia (Singapore)
- 5.8 Mr. ROBERT GONZALES, Chief People Officer of GCash/Mynt
- 5.9 Ms. CARLA BUNDANG LASTIMOSA, Partner of Michael Page International Recruitment (Philippines), Inc.
- 5.10 Ms. KRISTINA ELINDER LILJAS, Trade Commissioner to the Philippines of Swedish Embassy/Business Sweden
- 5.11 Mr. GERRY MAGBANUA, President and CEO of Alternergy Holdings Corp (a newly listed company at PSE)
- 5.12 Vice Admiral ALEXANDER P. PAMA, Co-Chair of ARISE Philippines and Board Member of ARISE Global
- 5.13 Mr. OSCAR ENRICO A. REYES, JR., President and CEO of G-Xchange, Inc.
- 5.14 Mr. CHASE LEONARD S. YAP, EVP and Managing Shareholder of Yapster e-Trade, Inc.
- 5.15 Ms. CHRISTINE KAREN UY YAP, President of F. Yap Securities, Inc.
- 5.16 Mr. ENRIQUE G. VELASCO, Managing Director of Sandz Solutions Philippines, Inc.
- 5.17 Ms. AZUCENA LIAO YAO, Chair of Arvin International Marketing, Inc.
- 5.18 Ms. ROWENA P. ZAMORA, Chief Strategy Officer of GCash/Mynt

6. **EMCEE**

Atty. MIKE TOLEDO served as emcee for the second part of the GMM which covered the Awarding Ceremony for “MAP Management Person of the Year 2023”.

7. **READING OF CITATION FOR “MAP MANAGEMENT PERSON OF THE YEAR 2023”**

7.1 MAP MPY Judging Committee Chair LILIA DE LIMA read the Citation for the “MAP Management Person of the Year 2023” award.

7.2 Annex B on page 24 contains the Citation for the MPY 2023 awardee.

8. **CONFERMENT OF THE AWARD**

8.1 The MAP conferred the “MAP Management Person of the Year 2023” award on Mr. ERNESTO TANMANTIONG, President and CEO of Jollibee Foods Corporation.

8.2 The conferment was led by MAP President DICK DU BALADAD, with the assistance of MPY Judging Committee Chair LILIA DE LIMA and MPY Search Committee Chair BABES SINGSON.

9. **ACCEPTANCE SPEECH**

9.1 MPY 2023 awardee ERNESTO TANMANTIONG then delivered his acceptance speech.

9.2 Annex C on pages 25 to 30 contains the acceptance speech of Mr. Tanmantiong.

10. **ADJOURNMENT**

Upon the instruction of the Chair, Atty. Toledo adjourned the meeting at 2:00 PM.

Certified Correct:

KAREN V. BATUNGBACAL
MAP Secretary for 2023

Attest:

BENEDICTA DU-BALADAD
MAP President for 2023

Annex A

**The President’s Report on the
MAP’s 2023 Programs and Activities, Membership Status and Financial Condition**
by
Atty. BENEDICTA DU-BALADAD
for the
MAP Annual General Membership Meeting
November 28, 2023, Tuesday, 11:30 AM to 2:00 PM
Grand Ballroom A & B, Shangri-La The Fort

1	<p>INTRODUCTION</p> <ul style="list-style-type: none">• Mr. ERNESTO TANMANTIONG – MAP’s Management Person of the Year 2023” and other distinguished past MP awardees;• Past presidents of MAP;• Government officials and members of the diplomatic community;• Our friends from the Singapore International Chamber of Commerce and the Thailand Management Association• The outgoing and incoming MAP Boards of Governors;• Fellow MAP members;• Guests, friends, ladies and gentlemen; <p>Welcome to the 2023 Annual General Membership Meeting of the Management Association of the Philippines (MAP). This will be the last of our regular membership meetings, the time set aside to render an accounting of what your Board has accomplished for the year 2023 to carry out the membership’s mandates.</p>
2	<p>In this meeting, we will also formally confer the “MAP Management Person of the Year 2023” award to someone deserving of this prestigious recognition. The months-long search had been ably overseen by our Search Committee, chaired by</p>

	<p>immediate past president BABES SINGSON and the Judging Committee, chaired by LILIA DE LIMA, herself an awardee of MPY. We recognize and appreciate their efforts that led to the selection of this year’s awardee, so let us give them a round of applause, please.</p>
<p>3</p>	<p>Before the formal introduction of the 2023 Management Person of the Year, let us take care of MAP’s business first. As required by our by-laws, the President’s Report is rendered to the members and will include not only the accomplishments through our programs and activities but also the membership status, and the Financial Condition of our Association. Time constraints will necessarily abridge the details but these will be uploaded by the Secretariat and can be accessed at our MAP’s website.</p>
<p>4</p>	<p>Your 2023 Board committed to work on matters that significantly contribute to the MAP mission of promoting management excellence for nation-building. A two-pronged strategy will best support this mission and vision – to BRIDGE and enhance internal fundamentals to harness our collective strengths, and to use this as a platform to help in BUILDING a national future in shared prosperity.</p>
<p>5</p>	<p>This we captured in our 2023 theme, “BRIDGING AND BUILDING A PROGRESSIVE FUTURE” that focused on six priorities captured in the acronym B R I D G E. Around these areas we clustered our activities, integrating the major concerns of our members’ responses to a Quick Survey conducted before the start of our term:</p> <ul style="list-style-type: none"> • Build and bridge our internal strengths through more active collaboration between our senior members and the next generation of leaders in the spirit of succession planning, and harnessed towards MAP’s external engagements,

	<p>particularly in support of nation building, or should I say ‘rebuilding’ after the debilitating effects of the pandemic. The next five clusters focused on these critical areas of:</p> <ul style="list-style-type: none"> • Resilience and Recovery • Innovation • Diversity, Equity, and Inclusion (DEI) • Growth and People Development; and • Environment, Social and Governance or ESG. <p>These clusters are not mutually exclusive; each is a component of a bigger picture, but programs and activities needed to stand on a strong foundation to deliver results. There are roadblocks that need to be removed, otherwise, whatever we do are mere palliatives – providing short-term relief but unable to address the root causes of the problems.</p> <p>We believe that “BRIDGING AND BUILDING A PROGRESSIVE FUTURE” can best be achieved when what we do will benefit our businesses and the economy, but more importantly, they are meaningful to society and the country. We have a bigger role to play in enabling a more sustainable and inclusive development.</p>
<p>6</p>	<p>Towards this aspiration, a major directional shift was to undertake flagship programs that can pave the way forward. Flagship programs are initiatives that can positively impact a larger part of the economy and society because they either help remove barriers that retard development, or they prepare an environment where solutions can have better chances of succeeding.</p> <p>Because the issues cut across sectors, they require strong partnership among 3 major stakeholders - the private sector, the public sector and the society in general, through trans-disciplinary project collaboration. MAP can bring to the table its management</p>

	<p>expertise, the network to mobilize resources and the lens of creativity and innovations to see this through.</p>
<p>7</p>	<p>Two priorities narrowed the choices for the programs: their prospective impact to business competitiveness, and their potential to support social development agenda to provide a better future for the next generation. A third initiative is to take steps towards expanding MAP’s international presence especially in the ASEAN region.</p>
<p>8</p>	<p>Last March, we threw our hat into the ring in support of social development agenda by launching the Campaign against Malnutrition and Child Stunting or CAMACS as the first major flagship program. I know many among us wondered why. Malnutrition and child stunting has plagued our country for the longest time, but it has come to the point where urgent steps need to be taken to arrest the deterioration of physical and mental capacities of our children.</p> <p>How can we not take steps to protect our most valuable asset in this country – our Human Capital. From their ranks will come our future workforce, the future of competitive businesses and innovative enterprises, our country’s future leaders.</p> <p>The MAP-initiated CAMACS drew on our collective management expertise, examining all the components that cause the problem to persist for the past 30 years. It has even escalated to a crisis point, and the imperative is to find a holistic approach and solution that could work.</p> <p>MAP provides a platform where all those working on various initiatives can contribute, harmonize and complement so that we can collaborate with the government agencies to finally put this crisis to bed.</p>

9	<p>We focused on areas where outputs can matter - communication, policy reforms and actionable research, and in fostering collaboration and linkages. We are gratified that in nine short months, we were able to start the wheels turning and CAMACS hit the road running.</p>
10	<ul style="list-style-type: none">• We increased public awareness with our communications campaign and succeeded in igniting a conversation about this issue. Malnutrition and child stunting became a buzzword across sectors in both public and private sectors and everything in between. The all-out campaign in all platforms generated direct 45 media pick-ups and average readership to about 95 million. More importantly, it went on to become the subject of editorials while many opinion writers weighed in via columns. There were also dedicated but unsolicited articles and news mentions.• We elevated the CAMACS in the arena of public discussions when MAP raised the alarm through a public statement last June 19, urging the government to declare the campaign against “malnutrition and child stunting as a priority agenda” and providing the needed resources to make its eradication achievable.• We successfully convened 70 organizations with their commitments to either subsidize, support or provide services to the CAMACS.• We validated the oft-repeated underlying causes of malnutrition and child stunting by undertaking a dipstick survey participated in by mothers and we have the EON group to thank for this. Their findings were used as basis for conceptualizing and framing the educational materials that will soon be launched by the Communications Committee,

	<p>chaired by Susan Dimacali through a series of TikTok videos and the publication of a handbook on the First 1,000 Days of a Child for pregnant mothers. I thank Junie del Mundo of EON and Diane Chua of DDB and Tribal Worldwide PH for their generosity in collaborating to produce these materials free of charge to MAP.</p> <p>Allow me to share here the first of these Tiktok videos.</p> <p style="background-color: yellow;">(MAPSec to show the Tiktok video to be provided by Diane Chua)</p>
11	<p>The power of this collective got the attention of the government and in a series of meetings with Secretary Rex Gatchalian and his team, identified where MAP and its partners can assist.</p> <ul style="list-style-type: none"> • Water, Sanitation and Hygiene or WASH and Early Childhood Care and Development-related interventions were the areas where our support can count most. The MAP Research and Development Foundation committed an initial funding of P1 MILLION for WASH projects in the most challenged in malnutrition region – Bicol- to start the ball rolling. <p>Additional support will be provided by the partners we tapped in WASH like Manila Water, Maynilad, Waves for Water, Water.Org, Rotary of Makati to form this Sub-Project on water. Initially, Five (5) pilot localities in Region V from the list provided by DSWD will be assisted under an Adopt-a-Barangay Concept.</p> <ul style="list-style-type: none"> • MAP signed a Partnership Agreement with GLOBE and SWS or the Social Weather Stations to undertake quantitative Research Study for impact assessment of the FOOD STAMP Program and its effectiveness among beneficiaries. We appreciate Globe’s immediate action to our request for assistance, contributing P15 Million to fund this study.

12	Let me just specially mention that DSWD used the MAP-designed framework - the Building Blocks Gap Assessment Framework – in identifying the priority needs of the Barangays. This affirmed the importance of the management expertise that we are bringing to the table.
13	We expanded MAP’s partnership to include the Department of Health and its lead agency, National Nutrition Council, in addressing maternal, neonatal and child health care in a health service delivery network - health being vital in achieving a holistic solution to malnutrition and child stunting. The Health Committee chaired by Rac Cagurangan provided support.
14	<p>We ensured the continuity and sustainability of the project, with the Board approval for the transfer of this CAMACS project to the MAP Research and Development Foundation and earmarked about P12 Million coming from pooled donations and sponsorships to fund this project for the next 5 years, the estimated time to eradicate malnutrition or at least reduce the rate of stunted children which is presently at 32%.</p> <p>We threw our rings in the arena, we are giving this a good fight, and we will continue until we are able to finally reverse the negative trend. We also engaged B & V People and Business Co. to provide the Project Management Services for CAMACS and bring this home.</p>
15	<p>The CAMACS is resonating across sectors and MAP has successfully called national attention to this problem. The gains we made are substantial, and I want to personally thank the core team who gave their passion and commitment to mobilize and make this work.</p> <p>Governor Ciel Habito in leading policy reforms for food security, Governor Karen Batungbakal for leading the engagement with our</p>

	<p>partner NGOs, corporate foundations and various organizations, and our Senior Adviser for the flagship programs Alma Jimenez and the rest of the CAMACS team that made all these gains possible.</p>
<p>16</p>	<p>Malnutrition and child stunting are not stand-alone problems. They are symptoms of deeper imbalances in societal conditions, with POVERTY as the biggest among the contributing factors. We in the business sector play a big role in correcting these imbalances and must share in the responsibility of lifting our people out of poverty. The economy has taken a beating that strained resources, but it is in this economic development arena where we can help the most in national recovery. We identified areas where we can pave the way, and these are in:</p> <ul style="list-style-type: none"> • Investments and Enterprise Development • Promoting Shared Prosperity • Addressing Ease of Doing Business; and • National Branding <p>Let me share with you the projects we undertook.</p>
<p>17</p>	<p>MAP initiated a 3-part Investment Forum Series to help develop an ecosystem that can support new businesses intending to locate in the Philippines through access to a robust value chain. More importantly, they can serve as gateways for MSMEs to access bigger markets through these new investors and the sunshine industries.</p> <ul style="list-style-type: none"> • Mapping the Investment Ecosystem with DTI and BOI to develop the ecosystem of support for investments; • Business Opportunities in ASEAN to encourage businesses to seek opportunities and expand their business outside the

	<p>country spearheaded by the Trade and Investments Committee, chaired by Charlie Villasenor; and the</p> <ul style="list-style-type: none"> • MAP –TIEZA- DOT Tourism Investment Summit organized through the Tourism Committee, chaired by Junie del Mundo. It highlighted the tourism sector and the incentive packages available for investors. <p>We continued to get our tech start ups ready to scale up, guiding them through the intricacies needed to transition. This is through the Tech Start-up Committee chaired by Aldie Garcia, in partnership with DTI, PWC, Foxmont, QBO.</p>
18	<ul style="list-style-type: none"> • Following right after this GMM, we will be holding the Summit on Shared Prosperity, spearheaded by our VP Alex Cabrera. Building a progressive future is a shared responsibility that requires government, the private sector, civil society, and all communities and citizens to collaborate so that benefits are cascaded and sustainable development enabled. • Ease of Doing Business remained a major concern among MAP members. We increased our collaboration with concerned agencies like DICT, ARTA and DILG and formalized this through an MOU where we committed to provide technical assistance through capacity-building programs for LGUs. This will help in their efforts to comply with the “Ease of Doing Business and Efficient Government Service Delivery Act of 2018”. <p>Good governance through responsible and innovative leadership among our local executives can lead to transparent and efficient systems that works for the people. MAP already agreed in principle to partner with the Mayors for Good Governance for LGU-based development programs in critical areas such as Agriculture, Disaster Risk Reduction and Management, Digitalization of LGU services, Education and</p>

	<p>Public Health. These efforts were ably handled by our Ease of Doing Business Committee chaired by Ruy Moreno.</p> <p>Rounding this up is MAP’s advocacy for the development of a strong, unique and well-crafted Philippine country brand that projected well, can help improve our global competitiveness, and unite the nation in a shared sense of pride and identity. MAP released a strong position and sent an appeal letter to the President on the need for a Philippine country brand.</p>
<p>19</p>	<p>After a series of MAP-initiated meetings with our counterparts in the region, we co-signed a landmark Memorandum of Partnership and Cooperation with the Singapore International Chamber of Commerce and the Thailand Management Association last Sep. 12, in the presence of the ASEAN Secretary-General. This is envisioned to pave the way for the future formation of an association of ASEAN MANAGEMENT ORGANIZATIONS.</p> <p>The Partnership aims to pursue mutually beneficial partnerships within the ASEAN region through the sharing of best management practices, enable opportunities for business linkages, and undertake common advocacies for the betterment of the region. To support this MAP-initiated regional partnership, the MAP Board approved the creation of the MAP International Relations Committee.</p> <p>This move can potentially elevate MAP’s role in the international sphere and be an active voice in the development discussions.</p>
<p>20</p>	<p>The Flagship Programs notwithstanding, we still took care of the business that builds MAP’s bridges. For this, I have to specially thank the MAP Committees and the Cluster Heads this year because they took on the added work and yet still delivered on the regular programs and activities that the Association regularly undertakes.</p>

We increased MAP membership significantly, inducting 161 new members that translated to 15% addition to the total of 1,091 at the start of our term. We actually approved this year an all-time high of about 200 new members, but we had 14 members who passed away and 49 who resigned, but still with a net gain from 1,091 members in 2022 to 1,200 to date in 2023.

This even as we implemented stricter guidelines and basic requirements for accepting new members as adopted in the revised Guidelines on nomination. We opted for quality, not quantity and the two-tier evaluation of personal qualification and position in the company as well as the status and size of the company he/she represents. We supplement this screening to include information gathered from the prospective member and/or from third-party sources, including those from the web and the social media.

We can now say with confidence that MAP has reached a stature where we no longer need to recruit for members, because they now come knocking at our door requesting to be accepted.

- Our continuing support for diversity and inclusion is evidenced by the 20% increase in our women membership, and now representing 25% of total membership. Significantly, this year is also the first time in the history of MAP that 4 of the 9 members of the MAP Board are women.
- Our succession planning also showed remarkable progress as MAP’s Next-Gen members of 50 years old and below increased by 50% and now comprise 17% of total membership. We lowered our average age among Regular Members to 57 and the average of total membership including Life Members to 63.

- MAP is also increasing its membership among regions in the country with the induction of 25 new members from Cebu during a mini-GMM we conducted in the city. We hope to hold other GMMs in other key cities in the Visayas and Mindanao to increase our network and linkages.
- Shared Prosperity is manifested in how we take care of our employees. The Board rationalized the MAP Employees Retirement Fund to provide them with adequate financial security in their retirement years. All of us will agree that they are the oil that keep the MAP machinery running smoothly. Down the road, we know that providing competitive and generous retirement benefits will attract and retain talents needed for MAP to remain a stable organization. We are able to carry out this action, thanks to the MAP Operations Sustainability Fund created by the 2014 Board. That helped us finance the additional fund requirements for this amended Retirement Fund.

Lastly, let me highlight that two important institutional events of MAP that not only elevated MAP’s profile but helped augment our coffers:

- The International CEO Conference has evolved into an MAP brand that has secured its place as a must-attend event to get inputs about trends and best practices that are useful to business leaders. Last September 12, our CEO Conference Committee chaired by ALMA JIMENEZ, added another feather in their cap through the highly successful 21st Conference that generated a net income of P3.7 million for MAP.

	<p>This core group has actually been involved in planning and executing the conferences for the past 18 years, yes, almost two decades already. The total combined net revenues the events generated to date is P47.61 million, ably and consistently delivering even with the challenge of online and hybrid modalities.</p> <p>Our Sports, Fellowship & Wellness Committee, chaired by Peng Perez de Tagle, held last November 21 this year’s MAP Golf Cup for CSR which generated a net income of P1 Million and participated in by about 82 players. The net proceeds will go to the CAMACS Fund.</p> <p>How about a round of applause for these 2 committees?</p>
<p>21</p>	<p>The advocacy on easing the education crisis, the comprehensive review of the tariff structure on agricultural products, and the educational visits on various farms to promote urban and community farming of the Agribusiness Committee, chaired by Oscar Torralba – these are among the many accomplishments of our Resilience and Recovery Cluster for the year.</p> <p>MAP is now a member of the CORE TEAM of the Early Grade Learning (EGL) Coalition supporting the Department of Education in improving the quality of basic education in the country.</p>
<p>22</p>	<p>Several key activities were also undertaken under the Innovation Cluster. Recognizing the importance of protecting our respective businesses from cyber risks, our ICT Committee chaired by Helen Macasaet, conducted a forum on how to protect Your Business from Emerging Cyber Risk. We also supported the Philippine Blockchain Council that hosted an international tech event.</p>
<p>23</p>	<p>The Diversity, Equity and Inclusion Committee chaired by Carol Dominguez, led the celebration of Women’s month via a Fireside</p>

	<p>Chat that featured the Ambassadors of Germany, UK and the US in a discussion about gender and development.</p> <p>To help high-performing young and future CEOs reframe the future of their companies, we continued 6--month interactive program of the “SGV - MAP NextGen CEO Transformative Leadership Program” now on its 3rd year. Many thanks to SGV for this partnership where DONN GAMBOA was named the 2023 Outstanding Transformative Leader.</p> <p>Rounding up the cluster’s programs was the successful staging of the 4th MAP NextGen Conference on “VISION AND VALUES: The Shifting Success Paradigm” by our NextGen Committee, chaired by Cliff Eala.</p>
<p>24</p>	<p>The Growth and Development Cluster through the Strategic HR Management Committee chaired by Mon Segismundo, held a Summit on “Transformational Pathways for Enterprise Success”.</p> <p>The Arts and Culture Committee chaired by Lorna Kapunan initiated a MAP tour of the National Museum and lent its support to the Slow Food Movement event.</p> <p>And the Education Committee, chaired by Poch Macaranas, continued our engagement with management educators and conducted the MAP – AIM Workshop hosted by the West Visayas State University in Iloilo City. It was a business-academe interface that tackled the changing needs of the 21st-century enterprises and how education can keep in step with the trends. Discussions are also ongoing for the possibility of AIM extending at least a 20% discount to MAP members when they and their management team enroll in their Management Development Programs.</p>
<p>25</p>	<p>Last but certainly not the least, are the programs planned and executed by the ESG Cluster.</p>

	<p>A Summit on Shared Prosperity will be convened by the Shared Prosperity Committee, chaired by Rex Drilon right after today’s MAP Annual GMM. The Summit is co-presented by the World Bank, and it intends to bring together all stakeholders to collaborate and collectively produce a PRIMER FOR SHARED PROSPERITY on how businesses can help uplift the poor out of poverty and improve quality of life for all. The recent MAP - PwC Survey on Shared Prosperity provided the initial inputs for the Summit.</p> <p>Our Environment Committee chaired by Regie Casas, held an update session on national priorities on environment, natural resources and climate change.</p> <p>The Tax Committee chaired by Eunez Mata Perez, enabled MAP’s participation in the BIR’s historic Multi-Sectoral Partnership with business/professional organizations to improve taxpayer service. The Partnership integrates the BIR TWG with the 9 multi-sectoral working groups, holding regular dialogue and consultations when drafting revenue issuances to enhance tax administration and improve compliance by taxpayers.</p>
<p>26</p>	<p>To support and strengthen our advocacies, we revived the Breakfast Dialogue series, a monthly closed-door huddle between government officials and business leaders to discuss burning issues of the day, explore areas for cooperation and be enlightened on game-changing policy directions. The BDB Law – MAP Breakfast Dialogue sessions held 4 of these dialogues with decision makers in government who are heading important and critical reforms:</p> <ul style="list-style-type: none"> • Second Congressional Commission on Education or EDCOM II Co-Chair and Senator WIN GATCHALIAN who discussed the country’s urgent needs to improve education • ARTA Secretary ERNIE PEREZ on ease of doing business,

	<ul style="list-style-type: none"> • Energy Secretary POPO LOTILLA and Energy Regulatory Commission Chair and CEO MONALISA DIMALANTA on the Philippines’ energy situation, with Energy Committee chair Ruth Owen spearheading the session; and • Baguio City Mayor BEN MAGALONG on fighting corruption in government.
<p>27</p>	<p>It is gratifying to note that the programs we are undertaking shone the spotlight on MAP’s role as an active voice in the industry. There are now many national issues and concerns where our opinions are being solicited, especially by the media.</p> <p>To solidify and strengthen MAP’s role in articulating our positions and in helping shape public opinion, we are happy to have secured a partnership with CNN Philippines for a 7-minute segment aptly named “The Business MAP” airing every Wednesday from 9:00 PM to 10:00 PM in “The Final Word with Rico Hizon”. This will run for 3 months to end in December at no cost to MAP. Thus far, the segments already featured MAP’s flagship projects and major advocacies through interviews with our internal subject experts.</p>
<p>28</p>	<p>So, as you can see, ladies and gentlemen of MAP, your Board worked hard to bring about all these accomplishments. The better news is that even with these so many projects and the back to full face-to-face meetings this year, we will still post a positive bottom line of approximately P2 Million, ending the year with Total Assets of about P60 Million and Total Cash of about P50 Million. Treasurer Governor DONALD LIM tracked this, and his efforts are sincerely appreciated. The Board also approved the appointment of Reyes Tacandong & Co. as the Auditor of the MAP and the MAP Research & Development Foundation as our external auditor for our 2023 financial statements.</p>


	<p>Given all these activities and with the programs that will be undertaken by the incoming 2024 Board, we hope to preserve the financial strength of MAP by boosting its resources proactively. The Annual Dues were held at a constant level for the past 13 years since 2010, but we also recognize that with the volatile environment, we need to be prepared and boost our resources by a modest increase that will be implemented this coming year 2024. Costs are rising and we hope that all our Regular Members will understand and support this decision. Those paying in January can avail of the Early Bird Rate of P25,000 and thereafter, the Regular Rate of P30,000 will apply.</p> <p>Let us give our incoming Board better resources to take care of MAP’s activities. The election for the new set of MAP Governors for 2024 – 2025 was overseen most capably by the Nomination and Election Committee, chaired by Malou Cristobal. It had the highest voters’ turnout ever in the history of MAP with 49% of total membership participating.</p>
29	<p>All that had been accomplished was because so many contributed their efforts, their time, their funds and their all-out support to the Board and MAP. We are truly thankful. We give recognition to their contributions beginning with the members of the 2023 Board and their wisdom and guidance in helping me lead the MAP.</p> <p>May I ask each Governor to stand up please for proper recognition:</p> <ul style="list-style-type: none">• Vice President ALEX CABRERA• Treasurer DONALD LIM• Assistant Treasurer CORRIE PURISIMA• Secretary KAREN BATUNGBACAL• Governor CIEL HABITO• Governor BEN PUNONGBAYAN

	<ul style="list-style-type: none"> • Governor CHITO SALAZAR and • Governor MARTS SAZON. <p>I would also like to thank all our 2023 Committee Chairs and Vice Chairs who initiated and implemented MAP’s programs and activities this year and their unselfish gift of time and energy to the association.</p> <p>My very special appreciation and thanks go to Ms. ALMA JIMENEZ who served as our Adviser for the MAP Flagship Programs.</p> <p>May I ask Alma to stand up please to be recognized.</p> <p>From the bottom of my heart, maraming salamat, Alma!</p> <p>Finally, I give recognition to our efficient and tireless Secretariat led by our Executive Director Arnold Salvador, who worked silently in the background but whose efficient outputs are felt in the seamless execution of the activities.</p> <p>Together, we all enabled a strengthened MAP organization that capacitated us to pursue our mission of management excellence, be the voice in social and national development, the hub of innovative ideas and solutions, and the leadership that keep pushing our advocacies forward.</p>
30	<p>I am personally thankful for the opportunity to serve. It was a gargantuan responsibility to lead a peer organization that counts among its membership strong leaders themselves who continue to make their mark across industries. This responsibility became a learning experience, and I can capture the lessons in three take-aways: PURPOSE, PRAGMATISM, PRECEDENCE.</p>

	<p>Purpose. Progress, peace and prosperity are cries that have been heard for the longest time, yet the light at the end of the tunnel seem to always elude us. The voice of business should be heard in many issues. We must use that voice to pursue the higher purpose of being of value to society and the tenacity to remain focused on advancing our cause – be it a nudge or big strides forward. Every step matter and no effort are ever wasted.</p> <p>Pragmatism. I also learned that expecting immediate results is not practical. Results may not be seen right away, but what is result and success anyway? It is just a milestone tracker that said we passed a mark, but the journey will not end there. It just means there is one less obstacle removed. And we need to learn how to collaborate, compromise and ask for help. More can be accomplished when we can harness collective efforts.</p> <p>Precedence. Finally, an important lesson to remember is that when we as leaders represent an organization, we need to learn how to subordinate personal interests, biases, even likes and dislikes, because we must put organizational benefit at the front and center of what we do. And I learned that doing that takes a personal toll – and we cannot wait to pass the baton to the next team so we can go back to being just responsible for ourselves.</p>
31	<p>I would like to end this report with the words borrowed from Kathryn McLay, CEO of Walmart International. When she was asked what her advice to other companies that want to cultivate a deep bench of female executive talent, she said:</p> <p><i>“I think we need to open up the perspective of what leadership looks like...I don’t think I am a traditional leader. Somebody said to me, ‘You need to behave like this, because that’s how a CEO behaves.’ And I thought: Well I’m not going to be a very good CEO because I’m just going to be me. That’s all I can do. I can just turn</i></p>

	<p><i>up and be me, and I can do my very best every day. And I think that’s what is required of the role.”</i></p> <p>Well, that is what I did. I was just me. I showed up and did my best everyday.</p> <p>But then, it should not only be about what we think. Feedback is valuable for continuous improvement. This is why I asked EON to conduct a Survey to give us a feel of the pulse of the general public on what they think of MAP and its flagship programs. Junie del Mundo is of course the Chief Executive of EON The Stakeholders Relations Group, and he will now share the results of their Survey.</p>
32	Again, thank you for your trust and support!

Annex B



confers the

“MAP Management Person of the Year 2023”

Award

on

Mr. ERNESTO “Ato” TANMANTIONG
President and CEO of Jollibee Foods Corporation

for accelerating Jollibee’s globalization and transforming it
into one of the world’s largest and fastest-growing restaurant companies;

for steering his group to an impressive and quick turnaround after its first-ever loss due to the
COVID-19 pandemic and post record-breaking, system-wide sales and operating income;

for his leadership role in his group’s substantial contributions to job creation,
income generation and national development;

for raising the Philippine flag with pride in many countries around the world,
concretely manifesting national pride, and proving that Filipino companies can
compete successfully alongside global big brands;

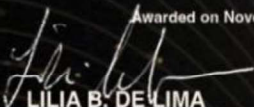
for consistently espousing inclusive growth by
providing opportunities to small and medium enterprises (SMEs)
through his group’s franchise program, and for uplifting the farmers to
become entrepreneurs by providing market access as accredited suppliers of his group;

for unstinting support to the eradication of malnutrition by
providing a systematic school-feeding program all over the country, and
improving the poor’s access to food by implementing programs on
agro entrepreneurship, technical-vocational education and disaster response;

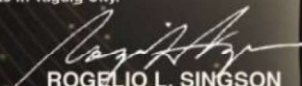
for consistently pursuing sustainable practices in his group, undertaking initiatives such as
hiring seniors and persons with disability, implementing reusable dining wares and
paper packaging, among others; and

for his contributions to shaping national values and inspiring others
through his outstanding achievements attained by hard work, passion and discipline.


Awarded on November 28, 2023 in Taguig City.




LILIA B. DE LIMA
*Chair, MAP Management Person of the Year
Judging Committee*



ROGELIO L. SINGSON
*Chair, MAP Management Person of the Year
Search Committee*



BENEDICTA DU-BALADAD
MAP President



CITATION

ANNEX C

The Jollibee Story: Lessons on Leadership

ERNESTO “Ato” TANMANTIONG

A jolly afternoon to you all!

Let me begin by expressing how excited and grateful I am to be accepting this award from the Management Association of the Philippines, an organization I have always respected which, for over 70 years, has helped shape generations of managers. You have given me the honor of being in the company of strong Filipino leaders I admire.

Thank you. This award is more valuable to us as it is a recognition of the men and women that make up our Jollibee Group family across the globe; and of the countless people who we work with each day to bring the joy of eating to customers around the world.

This year, we are celebrating our 45th year - a milestone for us, but especially for our Chairman, founder and brother, Dr. Tony Tan Caktiong, his wife, Grace, my siblings and brother-in-law, who set up our first two small ice cream parlors back in 1975. I hope you'll indulge me in recounting our Jollibee Foods story because everything I've learned about management stems from my experiences at the company.

When we opened our franchised Magnolia shops, we were only serving ice cream. But when our customers started to look for warm meals, we decided to serve sandwiches and hamburgers. Amazingly, the burgers became popular, eventually overshadowing our ice cream offering. I'll let you in on a little secret about how we attracted customers to come by and try our burgers. We situated our grilling station at the front of the store and installed the exhaust hood in such a way that the beefy aroma would blow towards the street. The burgers would smell so good that as people passed by, they were drawn in to come and eat. That insight would later become the inspiration for our “langhap-sarap” campaign which still works today. And from that shift to burgers, Jollibee was born.

Even during the early years, I felt that the values we learned from our father truly honed the way we ran the business. When we were younger, we helped out at the Chinese restaurant that he established in Davao City. There, we learned many things, including the value of discipline and hard work, as well as the value of truly listening to your customers. The most important lesson he taught us though, was that we needed to strive for excellence in whatever we pursued in our lives. He said, if you are a tailor, then the clothes need to be made impeccably and fit flawlessly. And if you're in the restaurant business, you need to make sure that your food tastes really good. To this day, his words continue to guide us in our journey.

Like many success stories, we faced a lot of challenges along the way. One of the biggest in the early years was the entry of McDonald's to the Philippines in 1981. At that time, we only had 12 stores. We were warned that McDonald's tended to wipe out their local competition so a lot of friends advised us to close the business. “You can't compete with a global giant”, they said.

And yes, we were clearly disadvantaged in most operating areas back then, from our equipment to our processes, BUT, we had a clear and important advantage—our food tasted better. So, instead of chickening out, we served Chickenjoy. And today, that Chickenjoy has been voted the best fried chicken not just in the Philippines but also in the United States, Hong Kong and Singapore.

In the Philippines, Jollibee is now bigger than the top 2 well-respected international competitors combined. And this is rare in any market where McDonald’s and KFC are present. We’re happy that this is a source of pride not only for those of us at the company, but for all Filipinos as well. It makes this award even more meaningful and exceptionally joyful as it coincides with Jollibee’s 45th anniversary.

Seeing how Jollibee has filled the hearts and plates of Filipinos, our dream grew with the earnest desire to bring our homegrown Jollibee to the world. The globalization of the Jollibee Group, began with the expansion of the Jollibee brand.

We first aimed to cater to the overseas Filipino community abroad, opening in Filipino-heavy locales so we could bring them the joy of home through their Jollibee favorites. Secondly, in our ongoing crossover stage, we started catering to the mainstream non-Filipino market in each country, from which we’re starting to see great results to. Today, 80% of the customer base in our stores in the United Kingdom are local non-Filipinos, and over 60% and 70% in Hong Kong and Singapore, respectively. In Brunei, the number goes up to 95% and in Vietnam, it’s almost 100%. The goal is to go full mainstream because we believe that Jollibee can appeal to diverse groups of people—that exceptional taste overcomes boundaries of race, age and culture.

All of this would not have been possible without the dedication of all the people who have worked at Jollibee throughout the years. Without their passion, their love for the brand and country, their belief that this company is something worth sharing to the world, we would not be where we are today.

To me, they are the rightful recipients of this leadership award. I am blessed to work with so many talented and hardworking leaders and individuals, who continue to support our journey to be one of the world’s best restaurant companies.

In the early days of our globalization, to ensure that our own unique brand of Jollibee happiness is authentic and consistent around the world, some of our best managers immigrated to different countries and started their new lives there so they could bring Jollibee to their fellow Filipinos abroad. They became our ambassadors, bringing the warm service and hospitality that really makes Jollibee feel like home. It is on the backs of their sacrifices and dealings and insights in new countries or territories that we were able to build our store networks and create a solid presence. From hiring and training locals to embody the Jollibee culture, to ensuring operations run smoothly.

With every country that we entered, our R&D, procurement and supply chain departments were working constantly to ensure the steady supply and localization of recipes. It would mean researching suppliers, sourcing locally available ingredients and figuring out how everything will

affect the recipes in terms of taste and cost. A graceful dance that needed to be done for every new country we planted the Jollibee flag on.

This is only but a small insight to the complex action happening behind the scenes of all the news articles about Jollibees popping up in country after country. Indeed, it is our people and our partners who truly make this journey, no matter how challenging, a joyful one.

And for the Jollibee Group, we didn't stop with just growing the Jollibee brand internationally. We started acquiring local restaurant brands so we could penetrate the foreign markets at a faster pace. Before long, from a single brand in 1978, we have become one of the largest and fastest-growing restaurant companies in the world with 18 brands operating over 6,600 stores across 34 countries, including international brands such as The Coffee Bean and Tea Leaf, Michelin-starred Tim Ho Wan, and Smashburger. In the Philippines, we also operate Burger King, Panda Express and Yoshinoya. Our global expansion focuses on 3 pillar markets - Philippines, China and USA and 4 categories with key lead brands within each. For chicken, we have Jollibee as the lead brand. For Chinese cuisine, it's Tim Ho Wan. For coffee and tea, we lead with Coffee Bean & Tea Leaf and for burgers we have Smashburger.

Like everyone else, we got hit by our biggest challenge ever in 2020. The COVID-19 pandemic affected the restaurant industry the hardest. Yet amid this unexpected challenge, we found huge opportunities. We quickly pivoted from our largely dine-in focused business to offer delivery options. We beefed up our digital capability, implementing an accelerated digital roadmap that helped us better understand and connect with our customers including improved apps, delivery websites, and strategic partnerships with food aggregators.

Despite the immense challenges and obstacles we encountered in the pandemic and post-pandemic years, I'm happy to report that the Jollibee Group has shown strong business results. Through everyone's hard work and dedication, our sales and operating income reached record highs in 2022, increasing by 40.2% and 58.4% respectively from 2021. As it was, 2021 had also been a defining achievement for the company when we returned profitability to pre-pandemic levels through cost restructuring and strong cost and profit management.

In 2022, we opened 542 new stores across the globe which is our highest ever in a single year. And Jollibee Foods' stock price outperformed the market with 6.3% growth.

I'm also happy to share that as of the latest quarter Q3 of 2023, we were able to outperform even the record-high quarter sales and operating income of 2022 - achieving the best-ever quarter in the history of JFC.

We are likewise grateful for the recognitions we have received throughout this journey, which inspire us to work even harder.

This year, we were cited among TIME Magazine's World's Best Companies. We were also the only Philippine-based company honored with the Gallup Exceptional Workplace Award, ranking us among the world's top organizations dedicated to cultivating a culture of engagement among its people that drives performance excellence. The company was also named in Forbes' list of the World's Best Employers for three consecutive years, with the Jollibee Group being the highest-

ranking restaurant company even among international restaurants and also the highest-ranking Philippine-based company in 2022.

In the US, four of our brands—namely Jollibee, Chowking, Smashburger, and The Coffee Bean and Tea Leaf—made it to Newsweek magazine’s list of America’s Favorite Restaurant Chains this year. For Jollibee, on top of being named as one of the Hottest Brands in America in 2022, it was also named the fourth most valuable brand in the Philippines and among the fastest-growing restaurant brands by Brand Finance this year.

These results and the continued recognition we receive only show that by staying true to our mission of serving great-tasting food and bringing the joy of eating to everyone, we can overcome the biggest challenges and emerge stronger with an even brighter, more joyful future ahead of us.

While we continue to build and invest in our business, we are also investing for the future by implementing more sustainable business practices.

As we grow, we acknowledge that our responsibility and impact on the world grows as well. Early this year, we launched our Global Sustainability Agenda called “Joy for Tomorrow” which articulates our deepened commitment to a more sustainable future through three key pillars - first is Food, providing quality food that can be trusted, second is Planet - treating the planet with care, and third, People - uplifting the lives of people in our communities.

Through the years, our Jollibee Group Foundation continues to help provide improved access to food in line with the company’s forte and in support of our sustainability agenda.

One of the programs we have is the Farmer’s Entrepreneurship program, which trains small farmers how to manage their farms as a business on top of elevating their farming knowledge, and enabling them to connect with institutions, like the Jollibee Group, directly to supply produce. This has resulted in increased income and improved livelihood for these farmers. Since 2009, over 10 million kilos of produce or about P477 Million of revenue has been earned by 700 farmers through this pioneering program.

Another program is the Busog, Lusog, Talino (BLT) School Feeding Program which continues to support the Department of Education’s feeding program through the BLT school kitchens we’ve built. Meals are prepared in these kitchens based on JFC-developed guidelines and are served to hundreds of students each day so that they can continue studying and graduate as they no longer come to school hungry and unable to concentrate. By making sure they’re busog and malusog, there’s no reason why every student can’t gain talino at school so they can excel in life.

On top of the farmer and school feeding program, we have also established the Jollibee Group FoodAID disaster response program which has provided over 12 million meals to calamity-affected communities, including those in need of food during the pandemic.

Lessons on Leadership

As I look back on our 45 years in business, we’ve really come a long way. The company has evolved from a small, family-run business into a professional and global organization. I consider myself blessed to have had my own leadership journey grow alongside that of the company’s— from an all-around part time store crew during my college days in 1975 to store manager in 1978, to assistant operations manager, to Operations Manager in 1985, to Executive Vice President, to President of Jollibee brand to COO of JFC Philippines and then to 2014 when I was appointed as President and CEO of the Jollibee Group.

I have learned many things on this journey, and would like to share four of them with you:

- The first is that it is important to surround yourself with people who are competent, passionate, and dedicated. We always knew we didn’t know everything and couldn’t do everything. So very early on, we worked with consultants and individuals to professionalize the company and chose people who shared the same values that we upheld.
- The second lesson is to share your success and prosper together. I have learned that genuine sharing is when you are willing to give even things you need for yourself, whether it be time or resources. It is important not to get caught up in your own success, but to be grateful and share it with the people who helped make it happen.
- Third, always keep a positive outlook of the future. It doesn’t mean being blindly optimistic, but rather looking for opportunities in every situation. We shouldn’t be angry with the people who bring up problems to us, but rather, we should thank them for being honest and helping us pinpoint a problem that when solved could make us or the company better.

John F. Kennedy introduced this concept in his 1959 campaign speech. He said, “When written in Chinese, the word crisis is composed of two characters - one represents danger, and the other represents opportunity.” For me, I take comfort in this thought that every crisis or setback comes with a learning moment to progress myself or the company.

- Finally, I’ve learned that it is important to always dream big with passion and commitment. From that year we set up shop 45 years ago, it was our big “crazy” dream which brought us to where we are now. We’ve encountered our own fair share of failure in the process, but thanks to our team and our shared dream, we persevered.

People often ask, “What is the secret to JFC’s success?” - and my four lessons above sum up my answer. It all starts with lesson #1. The competition may have had all the resources, but there is one thing they didn’t have and that is the JFC team.

From our store teams to those in our commissary and distribution center, our delivery riders, and in our support functions and corporate office, to our franchisees and business partners: our hardworking and passionate people inspire us every day, share in our dream and values, and pave the road forward alongside us. We share our successes together with a positive outlook for the future, so that we can all continue to dream big with dedication and commitment.

As I close my remarks, I would like to thank our JFC Board of Directors headed by our Chairman and Founder, Dr. Tony Tan Caktiong and my siblings for their constant guidance and support. I would also like to thank my late mom who lived a full life at 94 for providing the family values of unity and hard work.

I would like to also give a shout-out to this one person who stuck by me through thick and thin, and gave me the inspiration, positive energy and encouragement through all these years. She is none other than my wife of 40 years, Susan, who, by the way, was Chief Procurement Officer of JFC for 37 years until she retired two years ago. And to my children, thank you for understanding the demands of my job and for always cheering me on. From them to all the people of the Jollibee Group, past and present, and to our millions of valued customers, it is on their behalf that I am joyfully receiving this award.

Thank you, Management Association of the Philippines for honoring our Jollibee Group family with this award.

I hope you will continue to cheer us on as we continue to go bee-yond borders, bringing the best of the Filipino to the world.