

Case Studies: Shared Success

URC: Partnering with Local Farmers

Supporting the continued growth of our partners and communities is key to JGS' long-term success. Our relationship with them is something that we deeply value as a company. One of our businesses who actively reach out to these communities is URC.

In partnership with the Department of Agriculture, URC helps local farmers increase their yield by providing them with high quality Granola potato seeds. Since 2019, more than 365 tons of potato seeds have been distributed to 2,716 farmers from selected cooperatives in the Cordillera Administrative Region, Davao del Sur, and Bukidnon.

The farmers sell a portion of their harvest, while the rest are kept as seeds to sustain the following farming cycles. To date, the farmer beneficiaries of the program have earned a collective amount of Php 350 million net income, averaging Php 135,000 net income per farmer per planting cycle.

With the Philippines being primarily an agricultural country, URC will keep doing its part in providing the agriculture industry the support it needs.



RBank: Promoting Financial Inclusion

According to the latest Financial Inclusion Survey³ conducted by the Bangko Sentral ng Pilipinas in 2019, 71.4 % of adult Filipinos do not have a formal bank account. While this percentage has already decreased compared to 77.4% in 2017, there is still much to be done to bring financial services closer to the Filipino people. Our banking arm, Robinsons Bank (RBank), continues to come up with innovative solutions to address this issue.

RBank reaches out to the unbanked and underserved Filipinos through RBankMo – an agency banking or “branchless banking” model where customers can do their basic transactions at nearby partner outlets instead of going to an RBank branch. Through RBankMo, customers can open an account, withdraw cash using any BancNet ATM card, deposit money into an RBank savings account, and even pay their bills, all without going far from home.

In 2021, RBankMo partnered with Premiumbikes Corporation (PBC) and Alabat Island Online Shopping (AIOS). PBC is one of the country's leading motorcycle dealership chains with over 200 stores nationwide, many of which are in rural communities with limited access to financial institutions. Over 100 of PBC's 200 branches nationwide are RBankMo outlets, with 1,980 new accounts opened, Php 65,000 total average daily transacted value at a PBC store, and around Php 6 million total transacted value in 2021.

In comparison, AIOS is engaged in general merchandise, wholesale, retail, and online selling and serves the community of Alabat Island, Quezon Province. Alabat Island is home to 42,000 people in three municipalities. With no bank branch and ATM in the entire island, two AIOS branches now serve as the island's alternative bank, delivering basic banking services. This is especially important for 4Ps (Pantawid Pamilyang Pilipino Program) beneficiaries, who receive financial aid from the Philippine government. AIOS became a part of the RBankMo platform in November 2021 and has logged almost Php 1 million total transacted value from more than 200 transactions from November to December 2021.

³ https://www.bsp.gov.ph/Media_And_Research/Financial%20Inclusion%20Dashboard/2021/FIDashboard_1Q2021.pdf



Better Choices

Our brands are built on the trust and loyalty of our customers. This relationship is further nurtured by our rigor to keep offering them high quality, affordable, and accessible products and services.

Php 98 Million



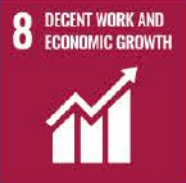
investment (in Giga Tower) to meet international green building standards

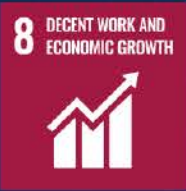
70,000



New RBank Simplé Savings Accounts opened

Approach	Activities and Projects	Outcomes	SDG
 Offering healthier and better product options for customers	Creation of product wellness criteria and research and development on product innovation to meet the criteria	99% of all products passed one URC Wellness Criterion 71% of all products passed two URC Wellness Criteria 36% of all products passed three URC Wellness Criteria	

Approach	Activities and Projects	Outcomes	SDG
 Investing in green buildings	Php 98 million additional investment in Giga Tower to meet international green building standards	Giga Tower is LEED Gold-Certified and is projected to consume 9.5% less electricity overall compared to the same design with standard features	
 Offering lowest fares in the market	- Launch of CEB Super Pass (CSP) as CEB's innovative and insightful response to the air travel challenges brought about by the pandemic. CSP allows customers to buy all the travel vouchers they can and fly when they can within one year to domestic destinations in CEB's widest Philippine network, for only P99 one-way base fare per voucher/pass - CEB Super Seat Fest (SSF) is CEB's flagship conversion campaign and a month-long festivity in March in celebration of CEB's anniversary. First launched in March 2019 as the biggest month-long online travel sale in the country, it has always been poised to be the airline counterpart of major double day e-commerce sales	- Improvement in CSP success rate (43% in May 2021 and 84% in September 2021) and expected upward trajectory especially as the travel outlook continues to improve in 2022 - September to December 2021 generated record-breaking success rates in conversion month-on-month as CEB mounted back-to-back SSF and CSP sales	 

Approach	Activities and Projects	Outcomes	SDG
 Banking the unbanked	• Simplé Savings (basic deposit account)	• Almost 70,000 accounts opened • Around Php 78.4 million in deposit balance	
 Continued expansion of products portfolio to better serve and address the needs of customers	• Start of commercial operations of Peak Fuel Corporation	• Commercial wholesale trading of LPG under Peak Fuel Corporation, JGSOC's fuel arm subsidiary, started in August 2021 with deliveries of LPG to domestic wholesale customers	

JGS is one with the Filipino people in upholding the bayanihan spirit. We acknowledge our company's role in providing the needs and support to the communities that we work with.

Pandemic Response

- 1,410 sweeper flights for OFWs and stranded local individuals, with Php 39 million free cargo space for essential and relief goods
- 67 million COVID-19 vaccine doses transported nationwide
- 1.98 million people vaccinated for COVID-19 in 37 malls
- 65,000 COVID-19 vaccine doses donated to the national government and 11,000 doses to local government units via the Gokongwei Brothers Foundation (GBF)
- Php 12.5 million worth of alcohol, medical kits, and other items donated by both local and international URC operations to medical workers, COVID-19 patients, and essential workers
- Php 6 million worth of food packs, medical, school and livelihood supplies donated to the residents and workers of JGSOC's host communities
- Php 1.8 million worth of Christmas gifts given to 330 nurses from hospital partners and ER nurses by RBank as appreciation to the efforts during the pandemic

Supporting Education

- 46 Grades 4-6 students initially supported through the launch of JGSOC's Juan Kapatid Tutorial Program in partnership with GBF to bridge knowledge gaps on STEM subjects and to ensure continuous learning of students even during the pandemic. The matching Suporta Eskwela Parent Club was also launched to serve as a venue for parents to learn how they can support their children in their education and for them to ultimately become advocates of learning
- Php 50,000 donated by RBank through the "The Future is Bright" program for the GBF scholarship fund as of December 2021. RBank donates Php 0.5 for every Pesonet, Bills Payment, Remit, and QR transaction done through the RBank Digital Platform. The program runs from November 2021 to November 2022, in time for RBank's 25th anniversary
- Two schools (Tanza National High School and Molino Elementary School) were given supplies, such as alcohol, face masks, reams of bond paper, and printers with ink under RBank and GBF's GBF Brigada Eskwela Project



THE FUTURE IS BRIGHT!

For every transaction in RBank Digital, **R**BANK will donate P0.50 to the scholarship fund.

*Selected transactions are PesoNet, Instapay, Remit, and Bills Payment



Case Studies: Better Choices

URC: Providing Good Food Choices for All

The past two years living with the pandemic reaffirmed the importance of maintaining a healthy lifestyle and boosting our immunity against diseases. As a food manufacturing company that carries brands that are patronized and loved by Filipinos, URC recognizes the opportunity to promote healthier food choices for all.

Since 2019, URC has been working on improving the nutritional quality of its product portfolio. The company has been monitoring its progress in doing so through the Wellness Criteria. By the end of 2021, 99% of all URC products have passed one URC criterion, 71% have passed two, while 36% have passed three. Through its rigorous product research and development, URC will continue to improve these numbers in the coming years.

URC has also implemented product portfolio changes in the past year. This includes a shift to non-PHO (partially hydrogenated oils) formulations for some of its snack and candy brands, such as Nips, Wiggles, Chooley Toffee, Cloud 9, and Wafrets. PHOs, or more commonly known as trans-fat, contribute to the increase of “bad” cholesterol in our bodies which may lead to heart diseases⁴. URC targets to eliminate the use of PHOs by 2022.

Aside from PHOs, sugar is another ingredient that could potentially lead to cardiovascular diseases. In 2021, URC worked on the reformulation of its beverage brands, Blend 45, C2, and Refresh, to lower its added sugar content to 6%.

Meanwhile, other snack and beverage products were fortified with vitamins and minerals. This includes C2 Immuno, B'lue Vita Boost, and Maxx Vitamin C candy which are sources of Vitamin C that help contribute to the normal function of the immune system, and Presto Creams Peanut Butter, which is a source of B vitamins that help you focus.

In line with JGS' commitment to provide Better Choices to Filipinos, URC continues to uphold its purpose to delight everyone with good food choices.

⁴ Trans Fat | FDA



RLC: Offering Greener Office Spaces

While we at JGS are already taking steps internally towards heightening operational efficiency efforts, we also want to provide our business partners with the opportunity to also contribute to lessening our negative impacts on the environment. Our real estate arm, RLC, does this by providing its tenants with greener choices when it comes to their office spaces.

As one of the leading real estate companies in the country, RLC continues to innovate its designs, and in the process, integrate sustainability in it. Giga Tower, RLC's newest office building, is LEED Gold-certified for Building Design and Construction (LEED BD+C), meeting world-class standards in design, construction, and operational efficiency. It is designed to consume 9.5% less electricity overall compared to the same design with standard features.

Advanced meters per energy source per floor were also installed in the project, allowing the tenants to measure the consumption for all systems dedicated to their space and adjust their operations as they see fit. This enables tenants to be more mindful about their consumption of electricity and water, and in the long run, gain cost savings from their operational expenses.





CEB: Enabling Every Juan to Fly Anywhere at Low Costs

Cebu Pacific is the largest carrier in the Philippine air transportation industry, offering low-cost services to more destinations and routes with higher flight frequency within the country than any other airline. While we contribute to ensuring that the planet remains viable for the future generations to come through our purchase of more fuel-efficient planes, we also prioritize providing inclusive, affordable, and accessible air travel to Filipinos.

CEB opened 2021 with 40 domestic and 24 international destinations, spanning Asia, Australia, and the Middle East. As imposition of strict travel restrictions continued, Cebu Pacific ended 2021 with 47 domestic and 15 international destinations. With 74 aircraft in service, the airline transported a total of 3,411,396 passengers, gaining 48.50% of the domestic passenger market share and is the leading airline against key competitors in the air travel industry.

In the same year, CEB launched the CEB Super Pass (CSP) as its innovative and insightful response to the air travel challenges brought about by the pandemic. Through the CSP, customers can buy all the travel passes they can and fly when they can within one year to domestic destinations in CEB's widest Philippine network. The CSP is priced at a competitive price of Php 99 one-way base fare per pass.

CSP continues to improve its sales performance and gain relevance since it was launched. It garnered a success rate of 43% in May 2021 and 84% in September 2021. As travel activities begin to increase once again, we see an upward trajectory for CSP.

CEB has also hosted the CEB Super Seat Fest (SSF) for the past four years. Based on CEB's latest Alida Survey, "affordability" moved up as part of the Top 3 of travel considerations, along with Travel Requirements and Restrictions; hence, SSF has thrived amidst challenging and pressing passenger concerns. This was reflected in the record-breaking success rates during the back-to-back SSF and CEB Super Pass (CSP) sales from September to December 2021, which generated notable spikes in conversion month-to-month. The month-long Php 88 sale has performed well alongside two major offers - Piso and CEB Super Pass - indicating higher-than-ever travel and low fare demand of which CEB continues to make accessible for everyone.

ESG Annex

Economic



Php 231,647 Million

Value Generated

+3.94%

Php 236,974 Million

Value Distributed

+1.36%

The amounts reflected herein are taken from the Company's audited financial statements for the year. Certain items in direct economic value distributed such as dividends given to stockholders are sourced from the previous year's economic value generated based on the SEC guidelines and found in the company's balance sheet accounts. All other items are taken from the company's financial statement. Hence, economic value distributed can be greater than economic value generated.

Social



21,028

Employee Headcount

-6.58%



1.5:1

Male to Female Ratio



20.91

Average Training
Hours per Employee

+11.40%

Environmental^



18,110,988 GJ

Energy consumption*

+5.26%



1,769,054 tons CO₂e

Total GHG emissions**

+6.83%



78.18 GJ/MPhp

Energy intensity per revenue

+1.27%



7.64 tons CO₂e/MPhp

GHG intensity per revenue

+2.79%



27,787,228 m³

Water withdrawal

+111.02%

20,803,198 m³

Water consumption

+132.51%

6,984,030 m³

Water discharge

+65.59%

*Increase in scope in energy data. Total fossil fuel consumption for 2021 is lower than pre-pandemic levels (2019).

**The total greenhouse gas emissions of JGSHI is calculated using the equity approach as recommended by the GHG Protocol Corporate Accounting and Reporting Standard.

^ Quantities reflect increase in scope in energy data

Additional Data Required by GRI

Economic^		
Disclosure/Metric	Unit of Measure	Value
Direct economic value generated	MPhp	231,647
Direct economic value distributed	MPhp	236,974
Payment to employees	MPhp	24,828
Payment to Suppliers, Other Operating Cost	MPhp	188,344
Payments to Providers of Capital	MPhp	16,662
Payments to Government	MPhp	7,121
Community Investments Donations & Distributions	MPhp	19
Direct Economic Value Retained	MPhp	5,327
Proportion of spending on local suppliers	%	48.00% (URC & JGSOC) 77.17% (CEB)

^ The amounts reflected herein are taken from the Company's audited financial statements for the year. Certain items in direct economic value distributed such as dividends given to stockholders are sourced from the previous year's economic value generated based on the SEC guidelines and found in the company's balance sheet accounts. All other items are taken from the company's financial statement. Hence, economic value distributed can be greater than economic value generated.

Environmental^^		
Disclosure/Metric	Unit of Measure	Value
Materials		
Materials used by weight or volume		
Renewable Materials	tonnes	2,127,735
Non-renewable Materials	tonnes	1,150,809
Recycled input materials used	%	5.96
Energy		
Energy consumption	GJ	18,110,988
Energy intensity	GJ/MPhp	78.18
Water and Effluents		
Water withdrawal	m³	27,787,228
Water discharge	m³	6,984,030
Water consumption	m³	20,803,198
Water Recycled	m³	1,167,351
Emissions		
Scope 1 emissions	tCO ₂ e	1,479,011
Scope 2 emissions	tCO ₂ e	290,042

Environmental ^{^^}		
Disclosure/Metric	Unit of Measure	Value
GHG emissions intensity	tCO ₂ e/MPhp	7.64
Emissions of ozone-depleting substances	tonnes	26.69
Air pollutants (NOx)	tonnes	464.65
Air pollutants (SOx)	tonnes	216.80
Air pollutants (PM)*	tonnes	28.63
Wastes		
Non-hazardous Waste	tonnes	3,158,251
Hazardous Waste	tonnes	3,150
Waste diverted from disposal (Updated waste disclosure GRI 306-4)		
Reused	tonnes	0
Recycled	tonnes	990,326
Composted	tonnes	2,134,500
Residuals	tonnes	33,425

*Covers URC BCF PH only.
^{^^} Quantities reflect increase in scope in energy data

Social		
Disclosure/Metric	Unit of Measure	Value
Total Number of Employees	headcount	21,028
New employee hires	headcount	2,554
Permanent or Indefinite ¹	headcount	742
Temporary or Fixed term ¹	headcount	518
Employee Turnover	headcount	2,112
Voluntary ²	headcount	1,064
Involuntary ²	headcount	147
Employee by Gender		
Female	headcount	8,413
Male	headcount	12,615
Employee Age Group****		
Gen Z (26 and below)	headcount	2,837
Millennial (27-41)	headcount	10,838

Social		
Disclosure/Metric	Unit of Measure	Value
Gen X (42-56)	headcount	4,255
Baby Boomer (57 and up)	headcount	564
Employee breakdown by contract type		
Regular	headcount	18,596
Consultant, FTE and Project Based	headcount	1,066
Probationary	headcount	1,366
Employee Length of Tenure****		
<1 year of Tenure	headcount	1,973
1-3 years	headcount	3,550
3-5 years	headcount	2,991
5-7 years	headcount	2,502
7+ years	headcount	7,478
Parental Leaves Availment**	%	3% Female; 2% Male

Social		
Disclosure/Metric	Unit of Measure	Value
Diversity		
Female workers in the workforce	%	40
Male workers in the workforce	%	60
Employees from indigenous communities and/or vulnerable sector***	headcount	99
OHS Data		
Safe Man-Hours	hours	90,054,064
Work-related injuries	#	432
Work-related fatalities	#	3
Work-related ill-health	#	0
Safety drills	#	414
LTI	#	55

Social		
Disclosure/Metric	Unit of Measure	Value
CBA		
Employees covered with Collective Bargaining Agreements	%	24.42
Consultations conducted with employees concerning employee-related policies	#	1,019
Data Privacy		
No. of data breaches, including leaks, thefts and losses of data	#	0

¹ Covers RLC, CEB, JGSOC, and Rbank.

² Covers RLC, CEB, JGSOC, Rbank, and CCU.

^{**}Covers RLC, CEB, RBank and CCU

^{***} Covers RLC. Vulnerable sector includes, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E).

^{****} Covers URC, CEB, JGSOC, Rbank, and CCU.

Gokongwei Brothers Foundation



GOKONGWEI
BROTHERS FOUNDATION

The Year at a Glance

With the goal of building a better future through education, 2021 marked the first year of GBF's five-year roadmap to achieve our ambition of benefiting 10,000 educators and one million learners by 2025 through the upliftment of Science, Technology, Engineering and Mathematics (STEM) education in the country.

Through the following strategic imperatives, the five-year plan was set in motion to contribute in paving the way for sustainable national development:



Elevate educators' professional development to be responsive to current and future learning needs



Enable essential, relevant, quality content to reach as many educators and learners



Support the growth of STEM and digitally-enabled learners and professionals



Increase the underprivileged sectors' access towards quality education



Promote the effective use of technology to scale access, productivity and quality learning



Strengthen GBF internal practices to support high performance

Gokongwei Brothers Foundation

By The Numbers



633
Total Scholars



6,656
Total Teachers Capacitated



990
Lifetime Graduates



56
LGUs and Communities Served
under Juan Community for Resilience



₱725M
Total Endowment
since 2002



3,173
Student and Teacher Beneficiaries
under Juan Community for Education



6,645
Total Teachers
in the TeachSTEM Community

2021 Milestones

Scholarships

GBF has grown to become one of the top scholarship-giving organizations and the biggest private sector provider of STEM related scholarships in the country. In 2021, GBF onboarded 633 scholars reaching a total of 1,780 or a 137% increase since 2016. Of these, 990 have already graduated. 82% of STEM-SFE graduates have been employed by Gokongwei Group Companies while 88% of Iskolar ni Juan lifetime graduates have been employed by Universal Robina Corporation.



Total Scholars in 2021

All Scholarship Programs	633
Learners	484
Educators	149

Scholars Per Program

Scholarships	
Iskolar ni Juan Tech-Voc (2014) <i>One-year tech-voc training and URC employment for underprivileged SHS graduates</i>	54
STEM Scholarship for Excellence (2011) <i>Given to underprivileged and deserving STEM college students from centers of excellence, in partnership with the Gokongwei Group business units</i>	238
STEM Agri Scholarship (2020) <i>SHS and college scholarship to children of sugar cane planter farmers who are partners of URC-SURE in Negros</i>	11
Young Scientist Award Scholarship (2019) <i>Full STEM college scholarship granted to the top winners of Philippine-based STEM competitions</i>	20
St. Stephen High School Scholarship (2012) <i>A merit and need-based grant for students enrolled in the Chinese high school, supporting scholars from Grade 7 to 12</i>	15
Xavier-Zuloaga Scholarship Fund (2020) <i>A merit and need-based grant for students of Xavier High School</i>	

Scholarships	
NextGen Scholarship for Excellence (2010) <i>College scholarship extended to children or siblings of GG employees</i>	120
DLSU Gokongwei College of Engineering Grant (2012) <i>Scholarship for outstanding students taking any undergraduate degree program at DLSU Gokongwei College of Engineering, supporting scholars from first year until graduation</i>	8
Ateneo John L. Gokongwei Scholarship (2006) <i>A merit and need-based grant for students of the Ateneo John Gokongwei School of Management, supporting scholars from first year until graduation</i>	8

Scholarships	
Go Family Association College Scholarship (2019) <i>A merit and need-based grant for members of the Go family</i>	10
TeachSTEM College Scholarship <i>Supports the bachelor's education of aspiring STEM teachers who will later serve in public schools</i>	73
TeachSTEM Masters Scholarship <i>Develops public school and tertiary educators to become proficient educational leaders to strengthen STEM</i>	76

Capacity Building

SAP University Program

A global program that aims to help educators and learners alike develop critical digital enterprise skills In partnership with JG Summit Holdings, Inc. and the SAP University Alliance. The program includes:

- *Intensive training on SAP S4/Hana software—one of the world’s most widely- used enterprise management systems*
- *Integration of SAP S4/Hana training in the university curricula*
- *Internship of trained teachers at the JG Summit Corporate IT Department*

In 2021, GBF sponsored the participation of the University of San Carlos and De La Salle University Dasmarias in the program.

- Total # of teachers who went through S4 Hana training: 25
- Total # of students who benefitted from the course: 273

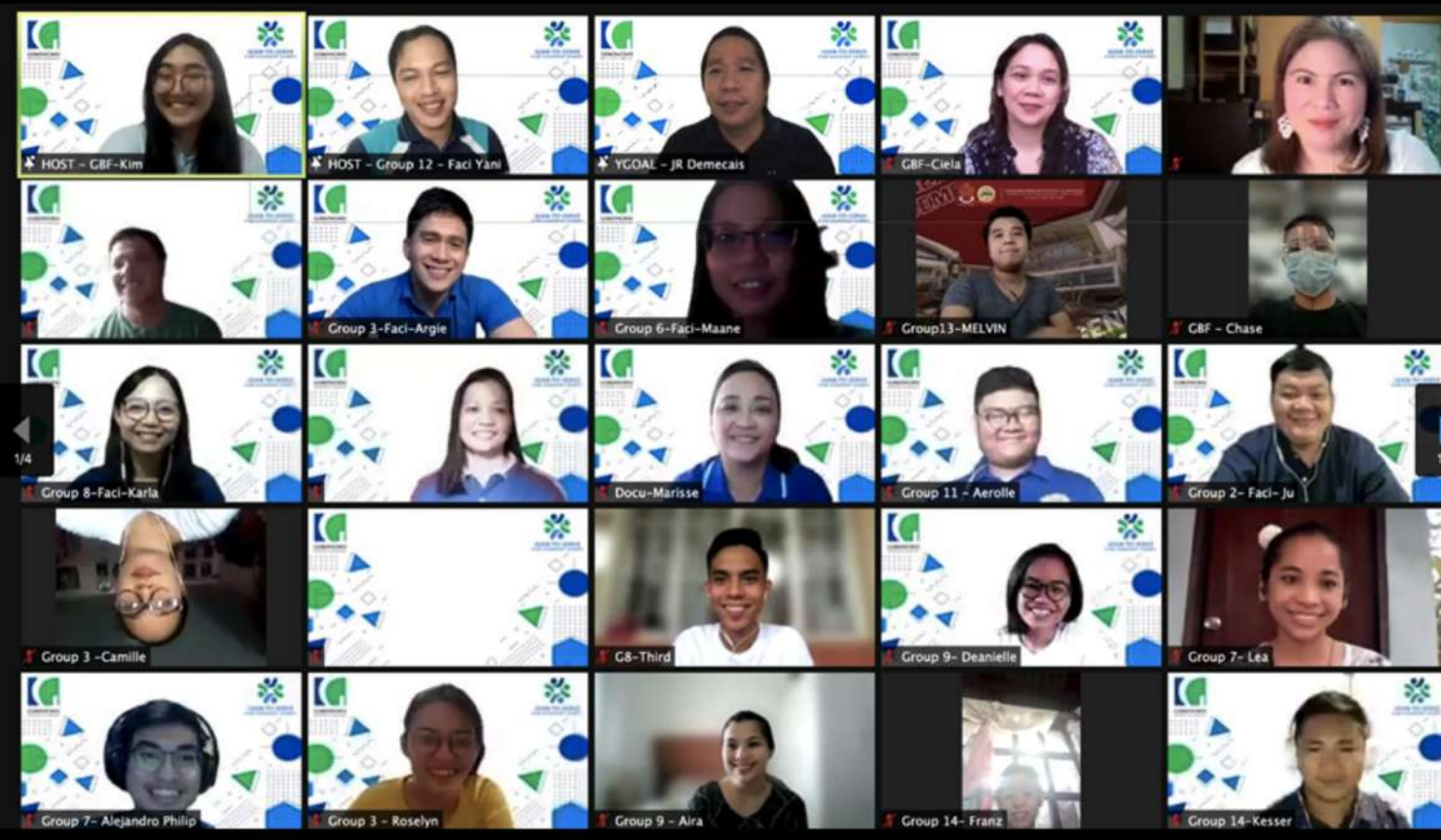


GBF Technical Training Center

Despite the lockdowns due to the COVID-19 pandemic, GBF's Technical Training Center was able to take in 26 new scholars and graduated 35 in 2021. To continue providing its program, the school adapted a hybrid learning modality. While implementing strict safety protocols, TTC also conducted various Scholar Care activities including counseling, individual physical exercises, conversations with faculty and other online activities with parents and guardians. Academic recognition, Leadership & Character awards were also conducted for scholars. The school's accommodation of professional technical training was temporarily suspended and hopes to resume in 2022.

Scholar Development

To prepare our scholars to contribute to society through work and service to community, GBF laid out its scholar journey from recruitment, leadership development, upskilling to career preparation, employment and contributing their expertise as GBF alumni. Among the programs initiated were:



Juan to Serve

A servant leadership formation and volunteer program, Juan to Serve aims to build a community of servant leaders who have a strong sense of self and others, who are inspired by our shared value to give back or "pay it forward," and essentially create positive impact to their families, communities, and the country. The initial run of the program was participated in by 99 scholars through a five-week servant leadership journey that built their self-awareness, trust, vision and sense of community.



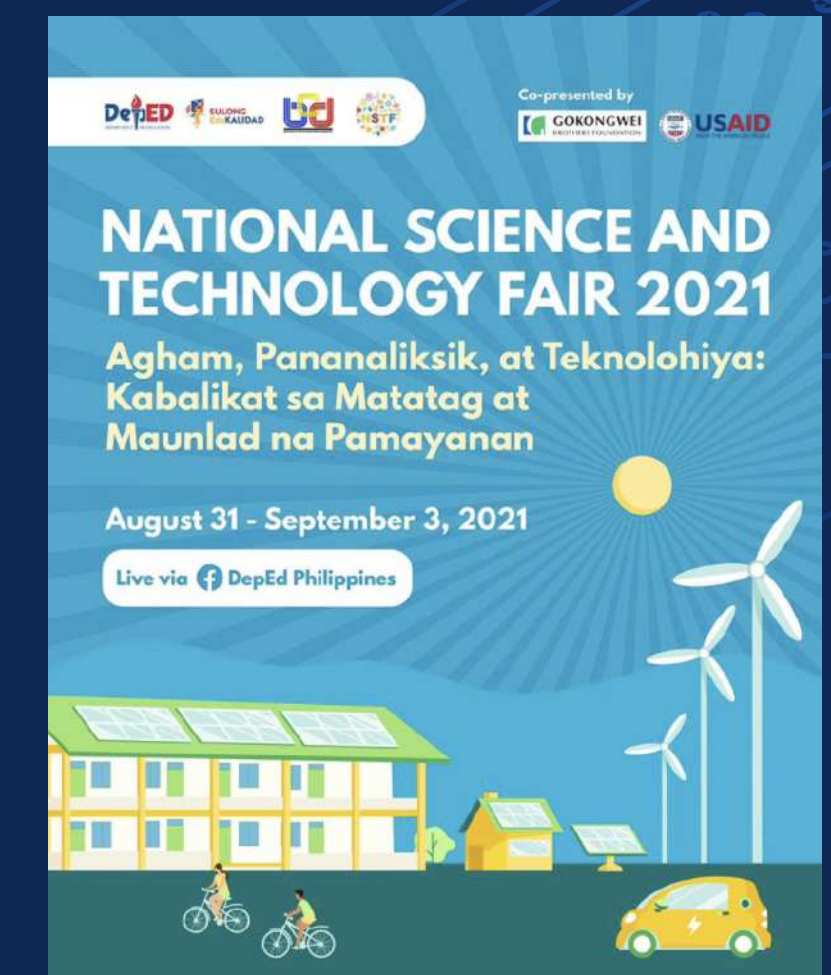
PWR Up

In 2021, GBF and Microsoft Philanthropies partnered on an upskilling program that aims to ensure that GBF scholars are equipped with 21st century skills and characteristics necessary for work. This year, 22 GBF scholars completed the 16-week Microsoft Power BI course. These participants gained basic knowledge and usage of Power BI and its applications across the following disciplines IT/computer science, science education, chemistry, engineering, accountancy, statistics, pharmacy, and architecture.

STEM Excellence Advocacy GBF Young Scientist Award

GBF YSA is a full STEM college scholarship granted to the top winners of Philippine-based prestigious STEM competitions, whose main objectives are to promote greater interest in innovation and the sciences among young Filipino learners.

In 2021, GBF supported DepEd's National Science and Technology Fair by providing technology support as well as cash and in-kind prizes to the three winners of their video competition and partner schools. GBF also partnered with DOST-SEI on their 4th cycle of "imake.wemake: create. innovate. collaborate." competition and provided STEM-based college scholarships to three students from among the winning teams.



Juan Community for Education

By developing strong and sustainable STEM communities in areas where our business units serve, GBF contributes to building the nation, one community at a time. With the goal of helping improve learning outcomes of students, GBF discovered the following needs, opportunities and priorities:



**Complete modules,
books, printing
equipment, devices, and
internet access**



**Reading and critical
thinking skills, digital
adeptness, and
independent learning**



**Someone at home to
guide learning**



Expert and agile teachers



Ways to assess learning



**Infrastructure and
equipment**

Five pilot sites were identified where business units adopted six schools:



Simlong, Batangas City
JG Summit Olefins Corporation



Vista Alegre, Kabankalan, Negros Occidental
URC-SURE, SONEDCO



Mandalagan, Bacolod, Negros Occidental
Robinsons Land



Guilid, Ligao, Albay
Legazpi Savings Bank



Talaan, Sariaya, Quezon
URC-Flour



Juan Brigada Eskwela

As the first priority in responding to the needs of learners, GBF provided printing equipment and supplies for modules, as well as teacher and student school supplies to supplement schools' available resources to ensure learners' access to complete learning materials. In line with DepEd's Brigada Eskwela, GBF provided resources extending help beyond our pilot sites to serve 25 schools and benefiting 3,173 students and teachers.



Juan Kapatid Tutorial Program

In response to the second priority of helping learners become readers and critical thinkers together with receiving proper support from teachers and parents, the Juan Kapatid Tutorial Program was piloted in Simlong Elementary School in Batangas City in partnership with JG Summit Olefins Corporation, AHA Learning Center and Huawei. With the objective of closing the gap in literacy and numeracy as well as mobilizing teachers and parents to support learning, 65 learners from Grades 4 to 6 participated together with 65 parents. The pilot run is expected to be concluded by July 2022.

Interventions Provided in the Program

Academic and Social-Emotional Learning through Math and Reading Achiever's Track

Support System Skills Interventions through Teacher Training in Reading and Parents Suporta Eskwela Club

Impacts Targeted by the Program

Zero non-readers

At-level math proficiency

Higher confidence for independent learning

Juan Community for Resilience

Equally important to GBF's mission is to respond to the needs of our local communities to help them bounce back from crisis. Through Juan Community for Resilience, GBF provided support throughout the COVID-19 pandemic and conducted relief operations immediately after Typhoon Odette's devastation.

2021 Support throughout the COVID-19 Pandemic

Beneficiaries



40

LGU's & Communities served



20

Hospitals served



47

Schools supported



250

Families supported

Donations



56,000+

Vaccine Doses



872

Units of PPE's, Medicine,
and Medical Supplies



583

Units of Swab Kits



₱1.7M

Worth of Printing Supplies
and Equipment



100

Units of Communication Tools
and Supplies



261

Units of Appliances
with Ventilation Support

2021 Support for Typhoon Odette Relief Operations

With the onslaught of Typhoon Odette in mid-December 2021, GBF was able to respond to victims towards the end of the year and continued relief operations in 2022. Following are the number of relief packs distributed in December 2021:



8,717 Employees

provided with relief packs

2,970 Relief Packs

distributed to affected families in Visayas and Mindanao*

**with the support of Shang Properties Inc. and Kerry Group Philippines Foundation in collaboration with URC, Robinsons Bank, Robinsons Land Corporation, Cebu Pacific as well as SM Foundation through their logistics arm, 2GO*



TeachSTEM Community

Believing in the power of communities to grow and build STEM champions amongst educators, GBF strengthened its efforts on community building by providing social learning, capacity building and networking activities.

KaSaMa Teachers Community

GBF's second year in partnership with the University of the Philippines National Institute for Science and Mathematics Development (UP NISMED) for its KaSaMa (Ka-Science at Ka-Math) Teachers Community in 2021 showed the growing demand for quality content and training amongst K-12 teachers.

The online professional community saw significant increases in webinar viewership, member sign-ups and resource downloads from its website, www.kasamateachers.ph, a one-stop hub for communication, collaboration, and learning and development.

KaSaMa in 2021 By The Numbers



3,697

Total Resource Downloads



10,000

Total Webinar Views



32

Total Webinars Conducted



3,601

Member Sign-ups

Thank you, mga KaSaMa!



kasamateachers.ph



Project Future

Developing an Educators Flagship Program

A major thrust of GBF for STEM educators is the establishment of an innovative, scalable and high-impact professional development program, dubbed as Project Future. GBF engaged IDEO, a global pioneer in design thinking, to conduct the process of designing the program's blueprint. Around 140 key stakeholders were interviewed to discover the pain points and opportunities, as well as to help design the prototypes of the program. The target is to finalize the concept design in the first quarter of 2022 and start development of the project in the same year.



57

Education and Industry Experts



52

Students, Teachers and Principals



10

Advisory Council



9

Educator Council



9

Partner Consortium

Endowments & Sponsorships

Ateneo Gokongwei Brothers School of Education and Learning Design (GBSEALD)

In line with its thrust of developing Centers of Excellence and Development, GBF continues to support tertiary education institutions to help elevate the quality of STEM education. Over the years, the foundation has provided endowments to the DLSU Gokongwei College of Engineering (2011) and the Ateneo John Gokongwei School of Management (2002).

2021 marked a significant milestone as GBF and the Ateneo de Manila University dedicated the Gokongwei Brothers School of Education and Learning Design (GBSEALD). With this, the Gokongwei Brothers Foundation Endowment for Educational Innovation was established. The endowment will be used for GBSEALD’s three strategic goals:



GBSEALD Strategic Goals

1



Capacity Building through high-quality teacher education degrees, training and leadership development especially in STEM, critical thinking, and Catholic Education

2



Knowledge Building through high-impact research to aid decisions in educational policy and learning and teaching

3



Network Building through strategic partnerships with other educational institutions, government agencies, and like-minded NGOs in promoting Philippine educational reform and improving STEM education

The endowment will also establish the Lily Gokongwei Ngochua Leadership Academy that will implement effective and relevant leadership development programs for principals and other educational leaders, especially in public education.

2021 recorded 182 Master’s degree program enrollees under academic programs such as MAs in Education, PhD in Education, EdD, and BS Learning Design. In terms of faculty and leadership development, 13 programs have been launched since June 2021 with 1,977 participants attending these efforts.



National Museum Partnership

GBF has also partnered with the National Museum for the establishment of the Elizabeth Yu-Gokongwei Ethnographic Stoneware Resource Center and Visible Storage which will include a 360-degree virtual reality tour of the collection. The expected completion of the project is slated 2022.

Outlook for 2022 and Beyond

For 2022 and beyond, GBF has set itself on a steadfast track in reaching its goal of taking part in the learning journey of 10,000 educators and 1,000,000 learners by 2025 while discovering more about the needs of its stakeholders and becoming more responsive with its program offerings.

2022 Plans and Targets



913 scholars in 2022: 613 learners, 300 educators, who will also be supported with the Juan-to-Serve leadership development and PWR Up upskilling programs as part of the Scholar Development Journey



In July 2022, GBF will also be celebrating its 30th Anniversary with a series of activities that will culminate in June 2023



To continue efforts to build and strengthen STEM educator communities and to develop STEM champions, including the conduct of various webinars and online courses



GBF's Project Future for Educators Professional Development will start its set-up phase after completing its discovery and ideation journey that will determine the blueprint of the program



Push STEM Excellence advocacy with the use of advocacy marketing and technology as well as the provision of continued support to STEM competitions



Continuing relief and rehabilitation efforts for communities affected by Typhoon Odette in partnership with Shang Properties, Kerry Group Philippines Foundation



To continue Juan Community for Education, focusing on community mobilization and addressing learning and resource gaps through Juan Brigada Eskwela and Juan Kapatid Tutorial

GBF will work more closely with partner universities to support relevant and productive use of Endowments while providing insights and advice on industry trends. New efforts such as the development of programs include the following:



School of Lifelong Learning with the DLSU Gokongwei College of Engineering



With the newly established Gokongwei Brothers School of Education and Learning Design (GBSEALD) at the Ateneo de Manila University, preparations will be underway for the first faculty chair alongside the approval of PhD/EdD program offerings



Curriculum review and revision for the Ateneo John Gokongwei School of Management



Under GBSEALD, the launch of the Lily Ngochua Leadership Academy is also expected with the commencement of its Whole Person Educational Leadership program offering.

Corporate Governance

JG Summit Holdings, Inc. (“JGS” or the “Company”) upholds its commitment of doing business in accordance with long-held values and highest ethical standards, acting in good faith and for the best interests of all stakeholders. These values which extend to corporate governance have been the foundation for many years in guiding the Company in advocating and promoting the principles of integrity, fairness, transparency and accountability.

JGS continuously strives to strengthen and improve its governance practices within the framework of evolving laws, Exchange’s recommended corporate governance principles and industry’s best practices. This includes principles across different corporate governance subjects, namely: board’s governance responsibilities, disclosure and transparency, internal control and risk management frameworks, cultivating a synergic relationship with shareholders, and duties to other stakeholders.

In addition to the Principles of Corporate Governance, JGS ensures continuous review of the numerous policies, guidelines and standards, such as the Code of Business Conduct, which all of the operating companies and employees are expected to follow. Compliance with the highest standards of corporate governance should translate to better value propositions for shareholders and customers, minimized risks, growth and sustainability. The economic value generated through a well-managed and governed enterprise not only benefits shareholders but also the local communities through the jobs created and contributions through its corporate social responsibilities (CSR) programs needed to sustain a healthy community.



Board Matters

The Board's Governance Responsibilities

The Board of Directors is primarily responsible for the governance of the Company and provides an independent check on management. JGS is headed by a competent, working board to foster the long-term success of the Company, and to sustain its competitiveness and profitability in a manner consistent with its objectives, goals, strategies and measures (OGSM) and the long-term best interests of shareholders and other stakeholders.

The Board exercises care, skill and judgment, and observes good faith and loyalty in the conduct and management of the business and affairs of the Company. It ensures that all its actions are within the scope of power and authority as prescribed in the Articles of Incorporation, By-Laws, and existing laws, rules and regulations. To uphold its standards for the Company, its Shareholders and other Stakeholders, the Board conducts itself with honesty and integrity in the performance of its duties and responsibilities.

The detailed roles, duties and responsibilities of the Board of Directors in compliance with relevant laws, rules and regulations are defined in the Company's Revised Corporate Governance Manual.

[Revised Corporate Governance Manual](#)

Balanced Board Composition and Diversity

The Company recognizes the benefits of having a diverse Board and its value in maintaining sound corporate governance while achieving strategic objectives and sustainable growth. The Board Member's biographical details are set out in the Information Statement. Each Director provides a unique business perspective, experience and set of skills, all valuable to the Company. The Board plays a vital oversight role, which fosters shareholder value and affects stakeholder confidence, through discussions with senior leaders and external advisers covering a wide range of matters including strategy, financial performance, compliance, and policy.

In the implementation of the Board Diversity Policy in the Company, JGS does not discriminate by reason of gender, age, disability, ethnicity, nationality, political, religious, or cultural backgrounds on its directors or candidates for directors, officers and employees. The incumbent Board is diverse in terms of expertise, gender and professional experience and academic backgrounds. The annually elected Board of Directors is comprised majority of Non-Executive Directors other than the Company's President and CEO. The Board also has female Directors forming part of the Non-Executive Directors. Furthermore, the posts of Chairman and Chief Executive Officer of the Company are separate to ensure a clear distinction between the Chairman's responsibility to manage the Board and the Chief Executive Officer's responsibility to manage the Company's business. In November 11, 2021, the Board of Directors approved the Amendment of the Article Sixth of the Articles of Incorporation of JGS in order to reduce the number of seats in the Board of Directors from eleven (11) to nine (9).

[Information Statement](#)

The Board Committees

To enable better and more focused attention on the affairs of the Company and aid in the optimal performance of its roles and responsibilities, the Board delegates particular matters to the Board Committees set up for the purpose mainly (a) Audit Committee, (b) Corporate Governance Committee (c) Board Risk Oversight Committee (BROC) and (d) Related Party Transactions Committee.

A. Audit Committee

The Audit Committee provides oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitors compliance with applicable laws and regulations. It ensures that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Company's resources and assets.

B. Corporate Governance Committee

The Corporate Governance Committee oversees the development and implementation of Corporate Governance principles and policies and recommends a formal framework on the nomination, remuneration and evaluation of the performance of the Directors and key Management Officers consistent with the Company's culture, strategies and the business environment.

C. Board Risk Oversight Committee

The Board Risk Oversight Committee (BROC) oversees the establishment of ERM frameworks that effectively identify, monitor, assess and manage key business risks and assess the effectiveness of risk management strategies. The BROC is responsible for defining the Company's level of risk tolerance and providing oversight over its risk management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operational and financial viability.

D. Related Party Transactions Committee

The Related Party Transactions Committee ensures that there is a group-wide policy and system governing Material Related Party Transactions (MRPTs), particularly those that breach the materiality threshold. The policy shall include the appropriate review and approval of MRPTs, which guarantee fairness and transparency of the transactions.

At a meeting of the Board of Directors of JGS held on November 11, 2021, the Board approved the reconstitution of the board committees of JGS from four (4) board committees to two (2) major committees, its Chairman, and Members as follows:

**Audit, Related Party Transactions,
Risk Oversight Committee (AURROC)**

Antonio L. Go
Chairman (Independent Director)

Renato T. De Guzman
Member (Independent Director)

Jose T. Pardo
Member (Independent Director)

Artemio V. Panganiban
Member (Independent Director)

James L. Go
Advisory Member

**Corporate Governance and
Sustainability Committee (CGSC)**

Antonio L. Go
Chairman (Independent Director)

Renato T. De Guzman
Member (Independent Director)

Jose T. Pardo
Member (Independent Director)

Artemio V. Panganiban
Member (Independent Director)

James L. Go
Advisory Member

*The AURROC and CGSC Charters can be accessed here: **Board Committee Charter***

Board Independence

In the year 2021, the Board has four (4) Independent Directors out of eleven (11) Board seats that possess all the necessary qualifications and none of the disqualifications to hold the position. The Company reinforces proper mechanisms for disclosure, protection of the rights of shareholders, equitable treatment of shareholders, and the accountability of the Board and Management are in place. In cases of conflicts of interest, Directors with a material interest in any transaction with the Company abstain from participating in the deliberation of the same.

Lead Independent Director

The Company's Revised Corporate Governance Manual provides that the Board may consider designating a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the positions of the Chairman of the Board and CEO are held by one person.

On November 11, 2021, the appointment of a Lead Independent Director was endorsed to, and approved by, the Board of Directors. The Board appointed Independent Director (ID) Antonio L. Go as the Lead Independent Director to perform the following functions:

- **To serve as an intermediary between the Chairman and the other directors when necessary.**
- **To convene and chair meeting of the non-executive directors.**
- **To contribute to the performance evaluation of the Chairman, as required.**

The Chairman of the Board and the President and CEO

To further strengthen the Board's independence, the position of the Chairman of the Board is separated from the President and CEO. Each position has distinct and separate duties and responsibilities in accordance with the Company's amended By-Laws and Revised Corporate Governance Manual. The Chairman of the Board is James L. Go, while the President and CEO is Lance Y. Gokongwei.

The Chairman

The Chairman of the Board shall preside at all meetings of the Board of Directors and Shareholders. He shall also assist in ensuring compliance with and performance of the Corporate Governance policies and practices. He makes certain that the agenda focuses on strategic matters, guarantees that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions.

The President and CEO

The President and CEO oversees the operations of the Corporation and manages human and financial resources in accordance with the strategic plan. He also provides leadership for Management in determining, developing and implementing business strategies, plans and budgets to the extent approved by the Board. He shall provide the Board with a balanced and understandable account of the Company's performance, financial condition, results of operations and prospects on a regular basis.

The detailed duties and responsibilities of the Chairman and the President and CEO can be referenced in the Revised Corporate Governance Manual

Board Training and Orientation

The Company ensures that directors are able to perform their functions effectively in this rapidly changing environment to cope with heightened regulatory policies, foreign and local demands, and the growing complexity of the business. Orientation programs are conducted for first-time directors to ensure that new members are appropriately apprised of their duties and responsibilities. This includes overview of the Company's operations, Code of Conduct, Corporate Governance framework and other relevant topics essential in the performance of their functions. As a matter of continuous professional education, the Company facilitates the training opportunities provided for the Directors and Key Officers

Board Meetings

The Board schedules meetings at the last quarter of the preceding year, holds regular meetings in accordance with its By-Laws and convene special meetings when required by business exigencies. The notice and agenda of the meeting and other relevant meeting materials are furnished to the Directors at least five (5) business days prior to each meeting. Meetings are duly minuted. The Independent Directors shall always attend Board meetings. Unless otherwise provided in the By-Laws, their absence shall not affect the quorum requirement.

Attendance of Directors in Board of Directors and Board Committee Meetings

Board of Directors Meetings			Board Committee Meetings		
Directors	No. of Actual Meetings Held/Attended	Attendance Percentage	Directors	No. of Actual Meetings Held/Attended	Attendance Percentage
James L. Go	4/4	100%	Cirilo P. Noel	4/2**	50%
Lance Y. Gokongwei	4/4	100%	Jose T. Pardo	4/4	100%
Lily G. Ngochua	4/3*	75%	Renato T. De Guzman	4/4	100%
Patrick Henry C. Go	4/4	100%	Antonio L. Go	4/4	100%
Johnson Robert G. Go, Jr.	4/4	100%	Artemio V. Panganiban	4/2***	50%
Robina Gokongwei-Pe	4/4	100%	James L. Go	4/4	100%

*Ms. Lily G. Ngochua resigned as a Director on September 13, 2021

**Mr. Cirilo P. Noel resigned as a Director on May 31, 2021

***Mr. Artemio V. Panganiban attended Board of Directors meetings following his election on May 14, 2021

***Mr. Panganiban has 100% attendance in the BOD meetings from the time of his appointment

Board Committee Meetings			
Audit Committee			
Position	Directors	No. of Actual Meetings Held/Attended	Attendance Percentage
Chairman	Antonio L. Go	4/4	100%
Member	Renato T. De Guzman	4/4	100%
Member	Jose T. Pardo	4/4	100%
Member	Artemio V. Panganiban	4/2*	50%
Member	Cirilo P. Noel	4/2**	50%
Advisory Member	James L. Go	4/4	100%
Corporate Governance Committee			
Position	Directors	No. of Actual Meetings Held/Attended	Attendance Percentage
Chairman	Jose T. Pardo	3/3	100%
Member	Renato T. De Guzman	3/3	100%
Member	Antonio L. Go	3/3	100%
Member	Artemio V. Panganiban	3/2*	67%

Board Risk Oversight Committee			
Position	Directors	No. of Actual Meetings Held/Attended	Attendance Percentage
Chairman	Renato T. De Guzman	2/2	100%
Member	Jose T. Pardo	2/2	100%
Member	Antonio L. Go	2/2	100%
Member	Lance Y. Gokongwei	2/2	100%
Related Party Transactions Committee			
Position	Directors	No. of Actual Meetings Held/Attended	Attendance Percentage
Chairman	Jose T. Pardo	2/2	100%
Member	Renato T. De Guzman	2/2	100%
Member	Cirilo P. Noel	2/1**	50%

*Mr. Artemio V. Panganiban attended Board Committee meetings after his election on May 14, 2021

* Mr. Panganiban has 100% attendance in the Board Committee meetings from the time of his appointment

**Mr. Cirilo P. Noel resigned as a Director on May 31, 2021

The Corporate Secretary

The Corporate Secretary assists the Board and the Board Committees in the conduct of their meetings, including preparation of the annual schedule of Board and Committee meetings and the annual Board calendar. She also assists the Board Chairs and its Committees in setting agendas for the meetings, safekeeps and preserves the integrity of the minutes of the meeting of the Board and its Committees, as well as other official records of the Company.

Maria Celia H. Fernandez-Estavillo, 50, is the Senior Vice President, General Counsel and Corporate Secretary of JGSHI. She is also the Corporate Secretary of Universal Robina Corporation and JG Summit Olefins Corporation and the Assistant Corporate Secretary of Gokongwei Brothers Foundation, Inc. She is a member of The British School Manila Board of Governors since 2020. Prior to joining JGS in March 2017, Atty. Fernandez-Estavillo was the head of the Legal and Regulatory Affairs Group, the Corporate Secretary and a member of the Board of Directors of Rizal Commercial Banking Corporation. She was Assistant Vice President of Global Business Development of ABS-CBN. She also held positions in government as Head of the Presidential Management Staff, Assistant Secretary at the Department of Agriculture and Chief of Staff of Senator Edgardo J. Angara. She began her legal career in ACCRA. She graduated from the University of the Philippines with a Bachelor of Science degree in Business Economics (Summa Cum Laude) and a Bachelor of Laws degree (Cum Laude). She completed her Master of Laws (LLM) in Corporate Law from New York University School of Law. She received the highest score in the Philippine Bar examinations of 1997.

The Chief Compliance Officer

The Chief Compliance Officer monitors, reviews, evaluates and ensures the compliance by the Company; its Officers and Directors with the provisions and requirements of the Corporate Governance Manual and the relevant laws, the Corporate Governance Code, rules and regulations and all governance issuances of regulatory agencies. She also ensures the integrity and accuracy of all documentary submissions to the regulators; identifies possible areas of compliance issues and works towards the resolution of the same. She assists the Board and the Corporate Governance Committee in the performance of their governance functions, including their duties to oversee the formulation or review and implementation of the Corporate Governance structure and policies of the Company.

Ms. Michele F. Abellanos, 51, is the Vice President, Corporate Controllershship and Chief Compliance Officer of JGSHI. She was appointed as the Chief Compliance Officer on May 14, 2021. She brings with her 24 years of experience in finance and is mainly responsible for the consolidated financial statements of the JG group of companies, as well as heading the Controllershship of JGSHI and JG Summit Capital Services Corporation. Prior to joining JGSHI, she practiced public accounting with SGV & Co. She obtained her BS Accountancy degree, cum laude from the University of Santo Tomas and is a Certified Public Accountant.