

## Reclamation damage to fishing areas to offset benefits of more cold storage, fisherfolk say

By Sheldeen Joy Talavera

THE government's program of building more cold storage near fish landings will ultimately be futile if it allows reclamation activities to continue damaging the fishing grounds, an association of fisherfolk said.

Fernando L. Hicap, chairman of Pambansang Lakas ng Kilusang Mamamalakaya ng Pilipinas, said that while post-harvest activities are necessary, more attention needs to be paid to activities that depress the productivity of fisherfolk.

"(Post-harvest facilities) will not be beneficial to us if we have nothing to catch," he told *BusinessWorld* by phone.

"Our call is to stop the damaging (projects) that the government has allowed such as reclamation and mining within our fishery. What we need is rehabilitation," he said.

He added that rehabilitating fishing grounds via measures like planting mangroves, will help reduce the impact of climate change on coastal communities.

Last week, President Ferdinand R. Marcos, Jr. announced a plan to build 11 cold storage facilities to address post-harvest losses caused by spoilage.

According to the Bureau of Fisheries and Aquatic Resources, the current fish spoilage rate is between 20% and 40% due to lack of post-harvest equipment and cold storage warehouses.

In its fisheries report, the Philippine Statistics Authority estimated that fish output grew 2.2% to 4,339.89 thousand metric tons in 2022.

Small fishermen only have access to styrofoam coolers filled with ice to preserve their catch, Mr. Hicap said.

Anthony S. Dizon, president of the Cold Chain Association of the Philippines, said that subjecting the harvest intended for direct consumption to brine cooling before delivery to market has been the traditional practice.

Fish varieties such as tuna and sardines that are used for further processing are best kept, he said.

"Our advocacy is centered on converting this traditional practice to acceptance of the benefits of frozen fish which is the generally accepted practice in aquaculture," he said in an e-mail sent to *BusinessWorld*.

"Similar to other food categories, freezing is the most effective way of preserving food quality and creating supply and demand balance by extending product shelf lives," he added.

According to Mr. Dizon, several cold storage facilities in the National Capital Region have sufficient operating flexibility to store imported fisheries products.

The Philippines has 30,000 tons of storage capacity mostly used for tuna and sardines in Mindanao.

He said that the constructing a cold storage facility would cost around P60,000-P80,000 per ton of capacity, which also vary with the technology utilized. This cost estimate covers the building, plant and equipment, but excludes the real estate cost.

Fisheries products can be kept for three months under proper storage conditions. Storage temperature is required to be at least minus 18 degrees Celsius.

# Until vaccines arrive, best hope against ASF is strict biosecurity

By Patricia B. Mirasol

Reporter

THE hog industry has no choice but to adopt stricter biosecurity measures until vaccines against African Swine Fever (ASF) become widely available, industry officials said.

"More education and more awareness on the part of the producer on how to make their farm biosecure [is needed], so they would be able to thrive under this kind of environment," Edwin G. Chen, past president of the Pork Producers Federation of the Philippines, said.

A vaccine developed in Vietnam is not yet available in the Philippines, which means "the best thing to do is control ASF's spread through strict biosecurity," Rolando E. Tambago, current president of the federation, said via Viber.

The Department of Agriculture (DA) in Central Visayas has confirmed that ASF has also been detected in samples taken from other local government units in Cebu, aside from Carcar City, where the disease was detected on March 1.

ASF, first detected in the Philippines in 2019, can affect both farm-raised and wild pigs. It is transmitted through infected pigs, feces, or body fluids, or through equipment or people who work with pigs in farms with ineffective biosecurity.

Biosecurity are measures that are aimed to avoid transmission

of pathogens, either between farms or within a farm.

Mr. Chen told *BusinessWorld* that his farms use a method known as the Swiss cheese barrier, which requires the disease to clear multiple barriers before any infection can manifest.

"*Sa loob ng farm may fence* (the farm has a fence between) the dirty area and the human accommodations, and then another fence from that accommodation to the restricted area," he said via Viber. "*Yung truck galing sa labas, hindi siya makakapasok* (Trucks from outside aren't allowed in). Every area has disinfection equipment."

"We try to encourage our members to double pork production by encouraging multiple barriers, so even without a vaccine we can increase output," he added.

Mr. Chen said an infection can also occur when processed meat from red (or infectious) zones are fed to swine.

"That's why in our farm, we don't allow people to eat processed meat coming from outside. We only give them veggies, fish, and poultry," he said.

### COMPENSATION

The outbreaks have not been kept under control because "the DA — even before Secretaries (Emmanuel F.) Piñol and (William D.) Dar — had very little regard for compensation," according to Fermin M. Diaz, who served as a consultant on ASF informational matters with the DA between mid-2020 and mid-2022.

"Rather than be hit by the virus, they will sell everything at a loss. *Basta makabenta* (As long as they can sell)," he said via Messenger. "That's the tendency."

Other components of the supply chain likewise play on farmers' anxieties, Mr. Diaz added.

"Even if the virus is not present, they will approach farmers seeking to buy hogs, in the hope that farmers will dispose of their herds at a discount to avoid the possibility of losing everything," he said. "Livestock traders and animal haulers with trucks usually earn from such a crisis."

Mr. Tambago said in farms in Luzon and Mindanao, even non-infected hogs were culled.

"The protocol is that all pigs within a 500-meter radius should be culled, but without compensation to farmers who stand to lose their livelihood. So it's natural for them to hide (infected animals) and sell those that show no sign of the disease," he said.

Insurance through the Philippine Crop Insurance Corp. (PCIC) is not effective because it pays less than the farmgate price, Mr. Tambago said, adding that the cost per 100 kilograms of P185/kg at farmgate is equivalent to P18,500 per head.

The PCIC announced in 2021 a P10,000 indemnity payout for each ASF-infected pig, but also announced a year later that swine in red or infected zones are ineligible for insurance.

On March 16, Cebu Governor Gwendolyn F. Garcia threat-

ened to file charges against the DA's Region VII office if it continued to cull animals in suspected ASF-infected areas. The DA has said it intends to enforce the national protocol on culling. The governor cited the Local Government Code's provision that gives local governments the right to be consulted and to approve National Government action within their jurisdictions.

### DIAGNOSTICS

Mr. Diaz said a reverse transcription-polymerase chain reaction (RT-PCR) test is the best way to diagnose ASF, though testing facilities are thin on the ground.

"A lot of LGUs have very limited access to the confirmatory tests. *Tantsiyahan na lang* (They end up having to guess)," he said.

The scarcity of testing facilities prolongs the time to confirm a diagnosis, pending which farmers may also choose to offload their herds to traders, Mr. Diaz said.

"Every region should, at least have test kits. Because that is where farmers will run to," he added.

"DA being the lead agency should provide a massive volume of test kits to determine and control spread of the disease," said Mr. Tambago.

The DA's Bureau of Animal Industry acknowledged receiving a *BusinessWorld* request for comment on March 14, but had not replied at deadline time.

### NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholder:

Please be informed that the Annual Stockholders' Meeting ("ASM") of **BDO UNIBANK, INC.** ("BDO" or the "Bank") will be held on **April 19, 2023**, Wednesday, at **two o'clock in the afternoon**. The ASM will be conducted in hybrid format (a combination of in-person and remote attendance) and voting by BDO stockholders of record ("Stockholders") will solely be *in absentia* through a secure online voting facility. The in-person meeting will be held at Forbes Ballroom, Third Floor, Conrad Manila, Seaside Boulevard corner Coral Way, Mall of Asia Complex, Pasay City, and will be livestreamed for stockholders participating remotely.

The agenda of the meeting is as follows:

1. Call to order
2. Proof of notice and determination of existence of quorum
3. Approval of the minutes of the previous Annual Stockholders' Meeting held on April 22, 2022
4. Report of the President and approval of the Audited Financial Statements of BDO as of December 31, 2022
5. Open Forum
6. Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their terms of office
7. Election of Directors
8. Appointment of External Auditor
9. Other business that may properly be brought before the meeting
10. Adjournment

Each agenda item for approval is explained in the Information Statement, with a brief description in the attached Annex "A." The Bank's Dividend Policy Statement is likewise stated in Annex "A" for your information and guidance.

The Bank's Board of Directors has fixed **February 24, 2023** as the record date for the determination of Stockholders entitled to notice of, to participate, and to vote *in absentia* at such meeting and any adjournment thereof.

Stockholders who wish to participate in the meeting, whether in-person or remotely, must register at the BDO 2023 ASM website <[www.bdo.com.ph/2023asmregister](http://www.bdo.com.ph/2023asmregister)> and upload supporting documents listed therein on or before **April 14, 2023**. All documents submitted will be subject to verification and validation by the Corporate Secretary.

In addition to the above, Stockholders who wish to attend in-person must email the Corporate Secretary at <[corporate\\_secretary@bdo.com.ph](mailto:corporate_secretary@bdo.com.ph)> to be counted for in-person attendance. Kindly note that in observance of Covid-19 protocols, in-person attendance will be limited to the first one hundred (100) fully-vaccinated Stockholders who registered via email as set forth above.

Stockholders who wish to appoint a proxy must submit their duly accomplished and signed proxies no later than **March 31, 2023** to the Office of the Corporate Secretary at the 21st Floor, BDO Towers Valero, 8741 Paseo de Roxas, Salcedo Village, Makati City via courier delivery or by email to <[corporate\\_secretary@bdo.com.ph](mailto:corporate_secretary@bdo.com.ph)>. Validation of proxies is set on **April 5, 2023**, at **10:00 o'clock a.m.**, at the Office of the Corporate Secretary. Stockholders may download and print the proxy form from BDO's website <[www.bdo.com.ph/2023proxyform](http://www.bdo.com.ph/2023proxyform)>.

Successfully registered Stockholders can then cast their votes *in absentia* through the Bank's secure online voting facility and will be provided access to the livestreaming of the ASM. For the detailed registration and voting procedures, please refer to the "*Guidelines for Registering, Participating via Remote Communication and In-Person, and Voting in Absentia*" appended to the Information Statement posted on the Bank's website <[www.bdo.com.ph/2023ASM](http://www.bdo.com.ph/2023ASM)> and PSE EDGE.

The procedure for nomination and election of directors is detailed in the Information Statement posted on the Bank's website <[www.bdo.com.ph/2023DIS](http://www.bdo.com.ph/2023DIS)> and PSE EDGE.

For complete information on the Bank's 2023 ASM, please visit <[www.bdo.com.ph/2023ASM](http://www.bdo.com.ph/2023ASM)>.

EDMUNDO L. TAN  
Corporate Secretary

### ANNEX "A"

#### BRIEF DESCRIPTION OF AGENDA ITEMS

1. **Call to order.** The Chairperson, Ms. Teresita T. Sy, will formally open the 2023 Annual Stockholders' Meeting (ASM) of BDO Unibank, Inc. ("BDO" or the "Bank").
2. **Proof of notice and determination of existence of quorum.** The Corporate Secretary, Atty. Edmundo L. Tan, will certify that notice requirements for the 2023 ASM have been complied with in accordance with BDO's By-Laws, Revised Corporation Code of the Philippines, and the Securities and Exchange Commission (SEC) regulations, and will attest whether a quorum is present for the valid transaction of the ASM and all matters included in the Agenda.
3. **Approval of the Minutes of the Annual Stockholders' Meeting held on April 22, 2022.** Copies of the Minutes are available for examination during office hours at the Office of the Corporate Secretary and at BDO's website <[www.bdo.com.ph/2022ASMminutes](http://www.bdo.com.ph/2022ASMminutes)>. Stockholders will be asked to approve the Minutes. Below is the text of the proposed resolution:

"RESOLVED, That the Stockholders of BDO Unibank, Inc. approve, as they hereby approve, the Minutes of the Annual Stockholders' Meeting held on April 22, 2022."

4. **President's Report and approval of BDO's Audited Financial Statements (AFS) as of December 31, 2022.** The Report presents the highlights of the performance and achievements of BDO in 2022. It includes the summary of the AFS which is incorporated in the Information Statement posted on the Bank's website <[www.bdo.com.ph/2023DIS](http://www.bdo.com.ph/2023DIS)>. Copies of the AFS are also submitted to the SEC and Bureau of Internal Revenue.
5. **Open Forum.** Every stockholder may raise any relevant question or express any appropriate comment. Stockholders are given the opportunity to send their questions and/or remarks prior to the meeting by sending an email to <[irandcorplan@bdo.com.ph](mailto:irandcorplan@bdo.com.ph)> not later than 2:00 p.m. of April 19, 2023. Questions which cannot be read and answered during the meeting will be replied to by BDO through the stockholders' email addresses.
6. **Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their terms of office.** All actions and proceedings, criteria and process for the Board of Directors' evaluation as published in BDO's website, including approvals of significant related parties' transactions, of the Board of Directors, the Board Committees, and the Management of BDO from the last Annual Stockholders' Meeting of BDO held on April 22, 2022 will be presented to the stockholders for their approval and ratification. These collective actions are the main keys to the Bank's performance in 2022.
7. **Election of Directors.** The Chairman of the Nominations Committee will present to the stockholders the nominees for election as members of the Board of Directors of BDO, including the independent directors. The profiles of the nominees to the Board of Directors are provided in the Information Statement posted on the Bank's website <[www.bdo.com.ph/2023DIS](http://www.bdo.com.ph/2023DIS)> for reference of the stockholders.
8. **Appointment of External Auditor.** The Board Audit Committee of BDO will accept and screen the nominees for external auditor of BDO. It will make the appropriate recommendation on the appointment of one auditing firm as external auditor of BDO. The recommended external auditor will be presented to the stockholders for their approval.
9. **Other business that may properly be brought before the meeting.** All other matters that arise after the Notice of Meeting and Agenda have been sent out or raised throughout the course of the meeting may be presented to the stockholders for consideration. Stockholders may raise such matters as may be relevant or appropriate to the occasion.
10. **Adjournment.** After consideration of all business, the Chairperson shall declare the meeting adjourned. This formally ends the 2023 Annual Stockholders' Meeting of BDO.

#### BDO DIVIDEND POLICY STATEMENT

BDO recognizes the importance of providing a stable and sustainable dividend stream consistent with its commitment to stockholders. Since December 2013, the Bank has been paying regular cash dividends of Php 0.30 per quarter, or an annual equivalent of Php 1.20 per share. On February 24, 2023, the Board approved an increase in the regular quarterly cash dividends on common shares of BDO to Php 0.75 per share, or an annual equivalent of Php 3.00 per share, beginning on the 1st Quarter of 2023. This will be the new dividend policy of BDO going forward.

The Board of Directors may, at its discretion and depending on the business results for the year and capital needs of the business, declare and approve the distribution of additional special dividends to all stockholders normally announced at the Annual Stockholders' Meeting.

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