

## nChain eyes to promote Bataan province as blockchain hub in Asia

GLOBAL blockchain company nChain is working with Bataan to digitize their local government processes and become a blockchain hub in Asia, the company's Chairman and Co-Founder Stefan Matthews said.

This is in line with the memorandum of understanding (MoU) signed by Mr. Matthews and Bataan Governor Jose Enriquez "Joet" S. Garcia III to implement a blockchain framework for their provincial government services.

"Part of this is facilitating workshops and trainings to the leaders of Bataan in understanding the various use cases of blockchain," Mr. Matthews said in his keynote presentation in the BusinessWorld Economic Forum last week.

The special economic zone status of the Freeport Area of Bataan makes the province an attractive location for companies to harness the potential of blockchain, he noted.

The Authority of the Freeport Area of Bataan (AFAB) has formulated the Offshore Blockchain and Financial Technology Solutions Policy to promote and regulate the activities.

"With AFAB at the forefront of cultivating a thriving blockchain culture within the Freeport Area of Bataan, the Philippines is poised to harness the full potential of this transformative technology," Blockchain Association of the Philippines founding president Donald Lim said.

"This emphasis on an enabling environment and ease of doing business is crucial in fostering innovation and entrepreneurship, key drivers of blockchain technology adoption," he added.

Mr. Matthews said blockchain can transform the country's systems of auditing and tracking, micropayments, agriculture, disaster management, central bank digital currency, and automation.

Blockchain can also boost the use of emerging technologies in the country such as artificial intelligence, the Internet of Things, and the Internet Protocol version 6, he said.

nChain is looking to help improve processes in government agencies, universities, and enterprises through digital transformation by building a nation of blockchain professionals, Mr. Matthews said.

The company has also signed an MoU with the Ateneo de Manila University to help promote blockchain research and education.

"Our mission [is to] power the peer-to-peer economy today and in the future," Mr. Matthews said.

"Through technology, we can make a more transparent and impactful society," he added. — **M.H.L. Antivola**

# Google announces AI-powered digital marketing tools for firms

GOOGLE has introduced new assistive tools enhanced by generative artificial intelligence (AI) to improve the efficiency of digital marketing for businesses.

"Small businesses, agencies, and major brands are seeing the opportunity, the potential, of AI to be additive to their own skills as a creative partner," Dan Taylor, vice-president for global ads at Google, said in a roundtable on Friday.

To cater to this demand, Google Ads has introduced AI-boosted solutions to their existing products amid rapidly changing landscape for marketers, Mr. Taylor said.

Ad spending in the Philippine digital advertising market is projected to reach \$1.608 billion in 2023, according to Statista.

"Our goal is to help advertisers perform better," said Brian Burdick, senior director for search ad automation at Google.

The new products include AI- and large language model-powered improvements to Automatically Created Assets (ACA), conversational experience in campaign constructions, and Google Product Studio.

With these, Google said advertisers can produce text assets and professional-grade creative images by simply entering landing pages from their website and uploading existing product or service images.

AI will then generate relevant and effective keywords, headlines, descriptions, images, and other assets for ad campaigns that advertisers can review and edit before deploying.

Advertisers can also chat with Google AI using natural, conversational language for suggestions and better performance.

A text-to-image AI model in Google Product Studio can also be used to help create new lifestyle

product images from basic product photos. This will allow advertisers to prompt the tool with a brief description of their desired background and image elements.

"We're trying to make it as user-friendly as possible," said Jeff Harrell, senior director for shopping at Google, on AI-generated image assets using Google Product Studio.

"There is no special knowledge needed of AI versus being able to be descriptive about what you're looking for," he added.

Text-based AI-generated assets with ACA are currently in global open beta testing stage for English, with plans to include more languages this year, the company said.

Conversational experience in Google Ads will start a closed beta testing in the United States soon, it added.

Google Product Studio will be available in the US later this year

via Merchant Center Next or the Google and YouTube Channel App on Shopify.

"We are absolutely looking to expand over the course of the year," Mr. Harrell said on growing access to different regions and languages.

Amid the current issues surrounding AI, Google said it is carefully integrating the use of the technology in its products.

"Even if a creative is generated [by AI] in a way that isn't quite right for the use case, we have really high quality policies in place to make sure that we catch those ads before they're served," Mr. Taylor said.

"As these AI tools develop new ways to deliver creatives at scale, we're also developing policies and monitoring of those creatives to make sure that they deliver a great experience for the consumer," he added. — **Miguel Hanz L. Antivola**

## Consumers aware but 'overconfident' about deepfakes

CONSUMERS have increased awareness of deepfakes or generative artificial intelligence (AI) hoaxes but appear to overestimate their ability to detect such manipulations, according to an online identity consumer study.

Deepfakes refer to media that have been digitally manipulated through AI to create convincing impersonations and events.

About 67% of consumers said they have heard of deepfakes, and awareness was high-

est among those in Singapore at 87%, based on a survey released by identity verification company Jumio and global market research consultancy Censuswide.

Respondents for the survey conducted in April were 8,055 consumers split evenly across the United Kingdom, United States, Singapore, and Mexico.

Some 52% of respondents said they believe they could detect a deepfake video, reflecting

"over-confidence on the part of consumers, given the reality that deepfakes have reached a level of sophistication that prevents detection by the naked eye," the study said.

"While there are certainly telltale signs to look for, deepfakes are getting exponentially better all the time and are becoming increasingly difficult to detect without the aid of AI," said Stuart Wells, Jumio's chief technology officer. — **M.H.L. Antivola**

FULL STORY



Read the full story by scanning the QR code with your smartphone or by typing the link <a href="https://rb.gy/7ktd2">https://rb.gy/7ktd2</a>

## MPIC studies pivot to food and logistics industries — Pangilinan

METRO Pacific Investments Corp. (MPIC) is looking to pivot to less-regulated industries such as food and logistics, its chairman said, pointing to the need to balance the firm's risk portfolio.

"We started in food and agriculture, that's one part of it. We're looking at the possibility of logistics as a major investment area for us," MPIC Chairman Manuel V. Pangilinan said in an interview with Cathy Yang for Thought Leaders.

The MPIC group entered the logistics business through MetroPac Movers, Inc., which started operations in May 2016.

"We did try once and we failed. So, this time we'll try to be more careful about the effort for the logistics. That's less regulated than what we have now," Mr. Pangilinan said.

The pivot to the two industries is seen to improve the risk portfolio of MPIC, whose businesses are in power, water, tollways, and light rail, among others.

"It's just the question of balancing the risk portfolio as we see it, because part of the criticism leveled against MPIC, which affected its share price, is the regulatory capture," he said, pointing out that its existing businesses are regulated.

"The hospitals are not that much regulated. I think that's the only exception in our portfolio now. So, we have to review and balance it a bit more because it will flow through MPIC itself and to First Pacific," he said, referring to First Pacific Co. Ltd.

MPIC is one of three key Philippine units of First Pacific, a Hong Kong-based investment management and holding company.

The pivot also aims to provide the basic needs of Filipinos, especially in light of the current situation on food supply.

"Food is an area where the country needs help and I think it is sad that we need to import increasing food

items. We're even looking at aquaculture now. And the logistics — the logistics cost in the country is too expensive," Mr. Pangilinan said.

Mr. Pangilinan said MPIC is not seeing the real estate business as a core driver, following its full acquisition of Landco Pacific Corp. in 2022.

"Landco is a very focused real estate business," he said, adding that the company is not going to compete with other real estate companies' horizontal or vertical developments.

"We are not into that because that requires a lot of money. That will drive us away from the core businesses that we want to develop," he said.

"But I think there is a niche market for Landco in terms of the resort, tourist-driven — whether domestic or foreign — resort-type developments. They have been quite successful at it and I think for the first time in so many years we are profitable in 2021 and 2022, and more profitable in 2023 in that niche market," he added.

Mr. Pangilinan said that he doesn't want to compete against conglomerates, which usually have banking and real estate in their portfolio.

"The less we butt heads with them, I think, the better," he said.

MPIC's units include Manila Electric Co., Maynilad Water Services Inc., MetroPac Water Investments Corp., Metro Pacific Tollways Corp., Metro Pacific Hospital Holdings Inc., and Light Rail Manila Corp.

Aside from MPIC, First Pacific's Philippine units are Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in BusinessWorld through the Philippine Star Group, which it controls.

On Wednesday, MPIC shares declined nine centavos or 2.03% to P4.35 each. — **Justine Irish D. Tabile**

## GMA's 14 shows to air in Africa

GMA NETWORK, INC. has expanded its global reach after it secured deals to air 14 of its shows in Africa, the company said on Wednesday.

The network sold 14 titles for a total of 492 hours through its content distribution arm GMA Worldwide. The titles will air on major television stations in Africa from 2023 to 2024.

GMA dramas such as The First Nanny, The First Lady, Once Again, Someone to Watch Over Me, and Impostora will be available starting this year in 41 countries in Sub-Saharan Africa. The network's series Crocodile Whisperer, Fake Life, Sahaya, and Hidden Lies are also among the shows.

Meanwhile, the network is also looking to premiere Filipino series — Article 247, Rhodora X, Love of My Life, Broken Faith, and Beautiful Strangers — in Ghana this year.

"These latest deals give viewers all over Africa the chance to experience and enjoy the best of Filipino entertainment from the Philippines' leading provider of superior content, GMA Network," the company said.

In April, the company signed a partnership deal with ABS-CBN International, Inc. to offer



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GMA programs on iWantTFC starting May 1. iWantTFC is a Filipino streaming platform distributed by ABS-CBN International, a subsidiary of ABS-CBN Corp.

Through this collaboration, GMA programs will be available for iWantTFC viewers in Asia Pacific, Europe, the Middle East, North Africa, and the South Pacific or Caribbean Islands. — **Justine Irish D. Tabile**



### NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of **D.M. WENCESLAO & ASSOCIATES, INCORPORATED ("DMWAI" or "Company")** will be conducted by remote communication on **June 23, 2023 at 9 o'clock in the morning** with the following agenda:

#### AGENDA

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of the Annual Meeting of Stockholders held on June 23, 2022
4. Report of the Chief Executive Officer
5. Election of Directors
6. Appointment of the Company's External Auditor for the year 2023
7. Ratification of all Previous Acts and Resolutions of the Board of Directors, Management, and all Committees from June 24, 2022 up to June 23, 2023
8. Consideration of such other matters as may properly come during the meeting
9. Adjournment

Only stockholders of record at the close of business hours on May 12, 2023 are entitled to notice of, and to vote at this meeting.

There will be no physical meeting. Given the current circumstances, stockholders may only attend and participate in the meeting by remote communication or by voting through the Presiding Officer of the meeting as proxy. Fully accomplished proxies shall be submitted by email to the Office of the Corporate Secretary at [asm2023registration@dmwai.com](mailto:asm2023registration@dmwai.com) for inspection, validation, and recording at least seven (7) days before the opening of the annual stockholders' meeting, or on or before June 16, 2023, until 5:00 PM. The Proxy Verification Committee will inspect, examine, and validate the sufficiency of the proxy forms received. We enclose a sample proxy form for your convenience.

Stockholders who intend to attend by remote communication shall inform DMWAI by email to [asm2023registration@dmwai.com](mailto:asm2023registration@dmwai.com) on or before June 16, 2023, until 5:00 PM. The link to the live webcast of the meeting shall be sent to the email address of the registered stockholder.

Stockholders may vote electronically *in absentia*, subject to validation procedures.

The procedures for participating in the meeting through remote communication and for casting of votes *in absentia* are set forth in the Information Statement.

For the Board of Directors:

**ATTY. PAUL MAR M. QUINTO**  
Corporate Secretary

#### EXPLANATION OF AGENDA ITEMS

##### Call to Order

The Chairman will formally open the meeting at approximately 9:00 o'clock in the morning.

##### Certification of Notice and Quorum (and Rules of Conduct and Procedure)

The Corporate Secretary will certify that written notice for the meeting was duly sent to stockholders and that a quorum exists for the transaction of business.

Pursuant to Sections 57 and 23 of the Revised Corporation Code which allow voting *in absentia* by the stockholders, DMWAI has set up a registration and voting mechanism, which may be availed by the stockholders to register and vote on the matters at the meeting *in absentia*. A stockholder who votes *in absentia* shall be deemed present for purposes of quorum.

Stockholders may attend and participate in the meeting by remote communication. Stockholders who intend to attend and participate by remote communication shall inform DMWAI by email to [asm2023registration@dmwai.com](mailto:asm2023registration@dmwai.com) on or before **June 16, 2023, until 5:00 PM**, subject to the procedure set in Item 18(b) of the Information Statement which is posted on DMWAI's website.

The following are the rules of conduct and procedures for the meeting:

1. Stockholders may vote by appointing the Presiding Officer of the meeting as proxy, or by electronic voting *in absentia*. Stockholders voting by appointing the Presiding Officer as proxy shall email the duly accomplished proxies for inspection, validation, and recording at least seven (7) days before the opening of the annual stockholders' meeting, or on or before **June 16, 2023 until 5:00pm** to the Office of the Corporate Secretary at [asm2023registration@dmwai.com](mailto:asm2023registration@dmwai.com). Stockholders voting *in absentia*, who have previously registered through the registration and voting mechanism provided by DMWAI, may cast their votes electronically at the time provided for in the notice and mechanism.
2. The items in the Agenda for the approval by the stockholders will need the affirmative vote of stockholders representing at least

a majority of the issued and outstanding voting stock voting *in absentia* or voting through the Presiding Officer of the meeting as proxy.

3. Each of the proposed resolutions and/or items in the Agenda will be shown on the screen as the same is taken up at the meeting.
4. Election of directors will be by plurality of votes and every stockholder will be entitled to cumulate his votes.
5. The Proxy Verification Committee will tabulate all votes received and an independent third party will validate the results.
6. The Corporate Secretary shall report the results of voting during the meeting.
7. Stockholders may email to [asm2023registration@dmwai.com](mailto:asm2023registration@dmwai.com) questions or comments to matters that are relevant and of general concern to them on June 23, 2023 at the time of the Meeting.
8. A link to the recorded webcast of the meeting will be posted on DMWAI's website after the meeting. The recording shall be available for access on DMWAI's website for two (2) weeks after the meeting.
9. Stockholders shall have two weeks from posting of the recorded webcast to raise to DMWAI any issues, clarifications and concerns on the matters arising from meeting conducted.

##### Approval of Minutes of the Annual Meeting of Stockholders held on June 23, 2022

The minutes of the annual meeting of stockholders held on June 23, 2022 is posted at DMWAI's website, <http://dmwai.com>. Copies of the minutes will also be distributed to the stockholders before the meeting.

A resolution approving the minutes will be presented to the stockholders for approval by the vote of the stockholders representing at least a majority of the outstanding voting stock voting *in absentia* or voting through the Presiding Officer of the meeting as proxy.

##### Report of the Chief Executive Officer

The Chief Executive Officer, Mr. Delfin Angelo C. Wenceslao, will deliver a report to the stockholders on the performance of DMWAI in 2022 and the outlook for 2023. The audited financial statements as of December 31, 2022 will be included in the Information Statement to be sent to the stockholders of record at least twenty-one (21) calendar days prior to the meeting.

A resolution noting the report and approving the 2022 audited financial statements will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least a majority of the outstanding voting stock voting *in absentia* or voting through the Presiding Officer of the meeting as proxy.

##### Election of Directors

Any stockholder may submit to the Nomination Committee nominations to the Board no later than May 12, 2023. The Nomination Committee will determine whether the nominees for directors, including the nominees for independent directors, have all the qualifications and none of the disqualifications to serve as members of the Board before submitting the nominees for election by the stockholders. The profiles of the nominees to the Board will be included in the Information Statement.

##### Appointment of External Auditors and Fixing of its Remuneration

The Audit Committee shall endorse to the stockholders the appointment of an external auditor for the ensuing year as well as its remuneration. The profile of the external auditor will be included in the Information Statement.

A resolution for the election of the external auditor and its remuneration will be presented to the stockholders for adoption by the affirmative vote of the stockholders representing a majority of the voting stock voting *in absentia* or voting through the Presiding Officer of the meeting as proxy.

##### Ratification of all Previous Acts and Resolutions of the Board of Directors, Management and All Committees from June 24, 2022 up to June 23, 2023

The acts and resolutions of the Board of Directors, Management and all Committees of DMWAI were those adopted from June 24, 2022 until June 23, 2023. They include the approval of agreements, projects, investments, treasury-related matters and other matters covered by disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange. The acts of the officers were those taken to implement the resolutions of the Board or its Committees or in the general conduct of business.

A resolution on this agenda item will be presented to the stockholders for approval by the vote of the stockholders representing a majority of the voting stock voting *in absentia* or voting through the Presiding Officer of the meeting as proxy.

##### Other Matters

The Presiding Officer of the meeting will open the floor for comments and questions by the stockholders. Stockholders may raise other matters or issues that may be properly taken up at the meeting.