

# 2019 Annual Report





Holcim Philippines, Inc. (Philippine Stock Exchange: HLCM) is one of the leading building solution companies in the country. The Company has a deep portfolio of innovative solutions fostered by a full range of products, from structuring to finishing applications, that can help local builders execute with high performance and efficiency a wide array of projects, from massive infrastructure to simple home repairs.

With cement manufacturing facilities in La Union, Bulacan, Batangas, Misamis Oriental and Davao, as well as aggregates and dry-mix business and technical support facilities for building solutions, Holcim Philippines is a reliable partner of builders in the country.

Holcim Philippines is also committed to the highest standards of sustainable operations and manufacturing excellence, with its plants certified under ISO 14001:2004 (Environmental Management System), ISO 9001:2008 (Quality Management System) and OHSAS 18001:2007 (Occupational Health and Safety Management System).

Holcim Philippines is a member of the LafargeHolcim Group, the world leader in the building materials industry, present in 80 countries with over 75,000 employees.

*The cover photo is that of the Company's leaders in 2019.*



2019 Annual Report



The Board of Directors, Executive Committee and Leadership Team of Holcim Philippines during last year's Annual Shareholders Meeting

## Table of Contents

<b>5</b>	2019 Financial Highlights
<b>6</b>	Message from the Chairman
<b>10</b>	Message from the President and CEO
<b>13</b>	Operational improvements drive financial performance
<b>15</b>	Commercial innovations strengthen support to customers
<b>17</b>	People development thrust boost high performance culture
<b>19</b>	2019 Sustainability Highlights
<b>37</b>	Board of Directors
<b>39</b>	Executive Committee and Leadership Team
<b>41</b>	Plant and Sales Leaders
<b>43</b>	Facilities and Offices

# 2019 Financial Highlights

	2019	2018
Net Sales	Php 33,486,771	Php 35,623,113
Operating EBITDA	Php 6,688,827	Php 4,894,789
Net Profit	Php 3,589,642	Php 2,545,393
Total Assets	Php 44,827,909	Php 47,196,241
Total Equity	Php 27,769,609	Php 25,273,162
Net Financial Debt	Php 1,309,867	Php 4,222,302
Gearing Ratio	4.7%	16.7%
Earnings per share	Php 0.56	Php 0.39



The Customer Care Team

# Message from the Chairman

---

Dear shareholders,

**B**efore I go over our 2019 performance, I would like to acknowledge the tough times we are facing amid this unprecedented health crisis. This has caused tremendous economic hardships and great personal difficulties for millions of people. Our thoughts and prayers go out to everyone affected by the pandemic and wish for people to continue being healthy and safe. I hope that the positive developments about our company provide a brief respite from the gloom we are facing.

Holcim has supplied construction materials to partners in the Philippines for many decades. In growing our company over the years, we have been privileged to help make possible many of the major structures that we see today and support our partners in making their own businesses flourish.

Our contributions to the country's progress go beyond the business of providing building materials. Guided by our core values, we have conducted ourselves with integrity and in ways that are beneficial for all our stakeholders.

I am proud to say that these continued in 2019. We were successful in not just delivering excellent business results but also in making positive contributions to building a better Philippines.

The country's economy continued to be among the most vibrant in Asia in 2019 despite growth moderating to 5.9% from 6.2% in 2018 with the construction sector remaining an important driver of economic

expansion. Although construction activity was sluggish in the first half, it regained dynamism in the latter part of 2019, powered by the rebound in government infrastructure spending and the private sector's steady expansion.

Overall, the industry again expanded by double-digits in 2019 although slower than in 2018. Still, the country's strong economic fundamentals and the government's commitment to upgrade infrastructures present many opportunities for the building sector and the cement industry. This has encouraged new players to enter the market to capture the opportunities in the growing Philippine economy.

Competition continued to tighten in 2019, but rest assured that the men and women of Holcim Philippines are ready for this. Our Company has always demonstrated its tenacity to brave the challenges as shown by our continued improvement. We have been aggressively implementing measures to support operational excellence and commercial innovation. I am proud to share that these again helped deliver the desired results, as seen in our excellent business performance in 2019.

Despite adverse market conditions, we achieved sales revenues of Php 33.5 billion. We grew Operating EBITDA year-on-year by 36.7% to Php 6.7 billion on higher efficiencies and improved costs across all areas of the business as well as more favorable product mix. These helped us grow our full-year net income by 41.0% to Php 3.6 billion.

We believe that these make 2019 performance sustainable and help our company become more resilient to market developments. We are thus confident that our company will be able to maintain its position as the leading provider of building materials and solutions in the Philippines moving forward.

Overall, the industry again expanded by double-digits in 2019 although slower than in 2018. Still, the country's strong economic fundamentals and the government's commitment to upgrade infrastructures present many opportunities for the building sector and the cement industry. This has encouraged new players to enter the market to capture the opportunities in the growing Philippine economy.

We had better industrial performance this year driven by our people's deep understanding of our plants. This enabled all sites to successfully execute programs that raised production efficiency and streamlined support costs. We have shifted our logistics approach towards more pick-up transactions, and the customers have embraced this move because of its speed and reliability. This resulted to cutting distribution costs.



Cement production is resource-intensive. To lower our consumption of virgin natural resources, we used of 170,000 tons of biomass and waste materials from industries and communities as alternative fuels and raw materials. This helped us avoid coal in cement production equivalent to about 38 days while helping our local communities and business partners manage their waste in an eco-friendly manner.

Aside from striving to achieve cost leadership, we continued to drive the market with our technical knowhow and close collaborative relationship with our customers. We successfully grew our latest offering Solido, a blended cement designed as a better alternative to Ordinary Portland Cement for roads and infrastructure. Solido sales became a significant portion of Holcim's product mix in 2019 as customers shifted to this option in recognition of its superior strength and durability. Our thrust to provide blended cement that addresses specific performance requirements of concrete is key to meeting demand by providing better options to customers.

Our aggregates business also maintained its remarkable performance as customers recognize our offerings' better quality and reliability for infrastructure projects, further strengthening the case for growing this business unit. It was a milestone year as well for our dry-mix unit with a turnaround performance that shows it can strongly contribute to our bottom line as we grow volumes further.

“ Our dedicated and engaged employees played a big part in our success last year, and I would like to express my deep gratitude for their continuing support in making Holcim Philippines a better company. We would like to reaffirm our commitment to taking care of them by continuing to build on our gains in making our sites healthier and safer for people, further enhancing programs that enable them to thrive with the company, and reward them for displaying the performance and values that set us apart.



These values were in full display last year as we not only delivered strong business results but made positive impact to our communities, the environment, and the country at large.

Our people were enthusiastic volunteers in the social initiatives under our corporate citizenship program Holcim Helps, which supported more than 220,000 individuals. That lifts our tally of beneficiaries since 2015 to 800,000 people. Our people also drove our improved environmental performance as their efficiency initiatives lessened our consumption of natural resources and emissions per ton of production. Finally, we continued to make strides in our Zero Harm Journey as our employees' firm belief and support for our health and safety programs helped assure people that they can work at our sites and come back home to their families unharmed.

The success we achieved in 2019 motivates us to do even better. While we did accomplish a number of critical goals last year, we are just getting started. Improvement is a never ending journey and we are committed to make sure Holcim Philippines finishes each year better than when it started. This allows us to be the best that we can be. Not just a cement manufacturer but a partner for progress for our shareholders, customers, host communities and employees and the rest of the country.

I remain hopeful that our success in 2019 will provide us cushion from the expected blows this year. We enter 2020 on a firmer financial footing and with a more focused organization. These make us better able to withstand the headwinds ahead. I believe that this company's Board of Directors, Executive Committee and Leadership Team along with the more than a thousand-strong workforce are ready to double their efforts and work with our various stakeholders to overcome the fraught situation in 2020 and ensure our success in the years moving forward. ”

The best is yet to come for our company. Thank you for your continuing trust.

**Tomas I. Alcantara**  
Chairman  
Holcim Philippines, Inc.

# Message from the President and CEO

Dear shareholders,

**H**olcim Philippines made significant progress in 2019. It is satisfying that we continue to not only deliver strong profitable growth to shareholders but also create value for our many partners and stakeholders.

We are determined to build on our tremendous gains in 2019. Our strong sales performance and robust profitability – built on operational efficiency, cost prudence, commercial innovation and sustainability – provide us a stable foundation from which to grow further.

As you know, Health and Safety is among the core values of Holcim Philippines and has been the Company's backbone especially during these turbulent times. Our strong culture and mindset on Health and Safety make us confident in our ability to continue running our facilities safely as we embrace the new normal. Keeping our operations safe is well-ingrained among our people and across our organization and this allowed us to quickly respond to the challenges of the COVID-19 crisis.

We took quick and aggressive steps to strengthen the defenses of our facilities against the disease with our people on the ground leading the way in ensuring that measures for personal hygiene, social distancing, and health checks are strictly implemented. Our efforts have also been supported by our business partners who have given their full cooperation to following these new measures.

We recognize that the coming year is a difficult one, with the COVID-19 crisis presenting an unprecedented challenge for Holcim Philippines and the rest of the country. The hurdles in 2020 are indeed daunting but not insurmountable, and I believe that our Company is well-equipped to overcome them. ”

The Company has taken the initiative to regularly share with our various stakeholders our knowledge and expertise in keeping worksites safe for people through virtual engagements, and publishing useful information via digital platforms such as our website and social media. All these steps are being taken to keep operations stable and ensure reliable cement supply. The government has pledged to step up infrastructure building to lift the economy and we are committed to support our partners in getting these projects done.



Another advantage is our drive to innovate both in our product offerings and in how we do business. These are more critical at present to help our customers manage disruptions. Social distancing rules for example are expected to make it tougher for builders to finish projects at the same pace as before COVID-19.

We have available solutions for both infrastructure and building constructions

that can help partners meet deadlines despite having fewer workers onsite. Our one-day concrete SuperFastCrete continues to be the preferred choice for quick repairs and rehabilitation of major roads in Metro Manila, and our plan is to expand it to other parts of the country given the fast urbanization taking place. This will add to Holcim's growing portfolio along with our push for more durable and high-performing cement such as Solido.

“ The COVID-19 crisis is a reminder of the urgency of embracing sustainability as the global challenges that are cropping up require a multi-sectoral effort to balance the needs of current and future generations.

We have also put in place a robust digital infrastructure that enables us to continue engaging customers and provide seamless commercial transactions remotely for their and our people’s safety. These innovations are already being put to good use by our staff and partners via the EasyBuild commercial portal for orders and payment. We also continue to lead the industry on digital information and engagement via the Pinoy Builders that caters to users and influencers in the construction arena.

We are proud to share that the excellent business performance we delivered in 2019 strongly incorporated sustainability, with growth that was respectful of the environment and beneficial to our communities and people. We have laid the groundwork to enable us to be more

efficient in our consumption of natural resources as we provide the essential building materials for the country’s development. We are already ahead in our corporate social responsibility targets through our campaign, Holcim Helps, in extending a helping hand to our communities and are motivated to do more to increase their resilience to similar crises. Finally, we are also determined to equip our people to take Holcim Philippines to greater heights and become a bigger contributor to the LafargeHolcim Group.

The values we share with the LafargeHolcim Group help make all these achievements possible. Being a member of one of the world’s the leading building materials providers is a source of strength during these times. The Group has been supporting partners all over the world to recover better, with sustainability at the core of its efforts. Together with our partners, we too are determined to help build a healthier Philippines.

The path forward is challenging. I am proud to go through this journey with the men and women of Holcim Philippines. We remain confident that we have the right approach that will enable to us deliver great value and support all our stakeholders who are working towards the common goal of contributing to the development of this country.

**John Stull**  
President and CEO  
Holcim Philippines, Inc.



People drove significant efficiency improvements in the Company's industrial performance.

## Operational improvements continue to drive financial performance

The journey to cost leadership continued in 2019 as the Company copes with the challenging market environment that puts pressure on revenues. As a result of this focused mission, our company had an impressive financial performance in 2019 with EBITDA and net income rising by 36.7% and 41%, to Php 6.7 billion and Php 3.6 billion, respectively.

Holcim Philippines' steady emphasis for the past years to raise operational efficiencies and cost-mindfulness among the people are now part of the Company's industrial framework.

Effective and stringent maintenance activities coupled with the launch of a friendly competition among sites to raise industrial performance led to higher availability and usage rates of plant equipment. These increased local

clinker and cement production and in turn reduced production costs per ton. Sites also generated significant savings as our people took on greater responsibility for looking after our facilities thus lessening reliance on third-party workers. Our Lugait, Misamis Oriental plant particularly stood out versus other Holcim cement plants in reducing costs with initiatives to optimize fuel mix, power and raw materials.

With improvements happening in all sites, Holcim Philippines plants finished in the top 10 of the LafargeHolcim Group's 2019 Industrial Performance Benchmark for the Asia Pacific region. These operational advances came along with the completion of upgrades to our plants in La Union, Bulacan and Davao. These helped raise our annual cement production to 10 million metric tons and maximized our capacities to ensure steady supply to our customers.



Holcim's plant in Norzagray plant completed new facilities to improve service to customers.

Along with more efficient and stronger production, we also realized notable gains in improving distribution operations and costs. Through proper planning and cross-functional collaborations, plants focused more on serving their natural markets, transfer of products between sites were reduced and utilization of time-chartered vessels improved. These led our logistics operations earning a "best in class" distinction from the LafargeHolcim Group as we exceeded the network optimization standard in April. Our success in convincing more customers to pick up their products at our facilities instead of having these delivered to them was also critical in improving the efficiency of logistics operations and lowering costs.

These are expected to deliver sustainable benefits as they are rooted on changing people's mindsets and strengthening systems and processes. Improvement initiatives are set to continue to further maximize our capacities and contribute to profitable growth. •



The Company inaugurated new facilities for its Davao plant last year with partners from the public and private sectors.

# Commercial innovations strengthen support to customers

**H**olcim Philippines' commitment to excellent customer service was another key performance driver in 2019, especially in terms of developing new offerings.

Solido, the Company's blended cement, is a good example. Noting the importance of road projects in upgrading infrastructure across the country, the Company sought to offer a blended cement that would work better than Ordinary Portland Cement (OPC) given building conditions in the tropical Philippines.

This guided the Company's technical team to develop Solido, which is stronger and more durable than OPC as it is less prone to water and chemical seepage that causes deterioration from within concrete. This is due to mineral additives that make it less

permeable and less prone to thermal cracks in the structure. It also is more workable, leading to faster and easier application.

The Company's commercial team along with the members of plant operations then mobilized to different parts of the country to help spread the word and demonstrate Solido's superior performance through a series of regional customer roadshows and technical demonstrations. Solido lived up to its promise and provided customers peace of mind that using the new product is indeed advantageous versus the cement they were accustomed to. By the end of the year, Solido contributed almost 10% to the Company's 2019 sales volume, improving the bottom line and ability to provide steady supply.



Technical demonstrations were important in convincing customers of the performance advantages of Solido.



Senior Vice President for Marketing and Innovation Ram Maganti shares a few words during a regional roadshow for Solido.

Another innovation is the enhancement of Holcim’s online customer service portal, Easybuild. While the Company pioneered such a service portal in the industry in 2001, the 2019 version had new features to attract customers who were already accustomed to digital tools. Easybuild provides ePayment options that can be accessed anytime and anywhere, allowing customers to cope with more business situations than they could through traditional forms of transaction.

Aside from being made available as a mobile app, Easybuild provides partners with a 24-hour connection with Holcim as well as a hassle-free experience in placing orders, checking delivery status,

and reviewing account history and credit standing. This lessens the customer’s administrative tasks and smoothens transactions with Holcim, thus giving them more time to improve and grow their business.

Easybuild has proven its usefulness during the COVID-19 crisis by offering customers a safer way to conduct commercial transactions with Holcim. Close to 90% of Holcim’s channel partners are now using Easybuild, with usage rates rising during the quarantine period. The Company expects more customers to migrate to the platform moving forward and is preparing further enhancements to improve user experience. •



# People development thrust boost high performance culture



Holcim Philippines Gabi ng Parangal honored exemplary and loyal employees

The Company's 2019 people initiatives were all relevant in driving a high performance culture and were remarkably successful in three particular areas: career development, employee recognition and collective bargaining agreement (CBA) negotiations."

## Career Development

Holcim Philippines' thrust to ensure the availability of skilled talent to sustain business performance is very much evident in its Career Development Program (CDP), which provides career opportunities for employees who wish to deepen their level of expertise in their chosen fields. In the process of developing its internal expertise, the Company is also able to better retain critical talents through this program.

Nineteen employees who are part of CDP successfully completed and passed the prescribed requirements for career

advancement in 2019. Among these 19 promoted employees are nine Central Control Room Engineers, five Reliability Engineers, two PCS/TIS Engineers, 1 Electrical/Instrumentation/ Automation Engineer, 1 Process and Performance Engineer, and 1 Sales Officer.

## Employee Recognition

The Gabi ng Parangal or Annual Employee Appreciation Night was held last January 24 to honor the 2019 **Mahusay** Awardees, Noel Ville of North Luzon Sales and Glenn Piza of La Union Plant, for their exemplary performance and demonstration of Company values. With them, 11 **Matatag** Awardees were also honored for their 30 years of dedicated service to the Company.

Now in its second year since the employee recognition's relaunch, the **Saludo** Program continues to encourage employees to aim for higher levels of performance and

behavior. Selected employees from the different sites were invited to attend the awards ceremony to raise their appreciation for the Company's efforts to honor and recognize deserving employees who not only performed well in their roles but above all exemplified Holcim's core values.

## CBA Negotiations

Negotiations of CBAs were concluded in 2019 in as few as three meetings each for the Lugait Supervisory and Associate unions and five meetings each for the Bulacan Supervisory and Associate unions, which is a notable improvement from previous negotiations that ended in deadlock and required external mediation.

Specifically for the supervisory unions, the negotiations were even more meaningful as 2019 is the year when all supervisors agreed to performance-based salary increases against the previous practice of across the board increases. This further strengthens the Company's thrust to drive a high performance culture by rewarding employees for significant contributions.

Overall, the negotiation approach focused more on transparency, anchored in data and facts. Credit primarily goes to the notable improvement in the relationship between management and employees leading to a more open dialogue and balance between employees demands vis-a-vis the company situation as it relates to its ability to provide for the welfare of its employees. •



The Company's leaders along with officers of the Lugait Supervisors Union during the 2019 CBA signing



Among the highlights of the company's 2019 sustainability commitments were the company's partnerships with UN-Habitat and TESDA to support the reconstruction of Marawi

## 2019 Sustainability Highlights and Overview

The Chief Executive Officer, who is a member of the Board, oversees the Company's sustainability initiatives. He leads the Executive Committee in ensuring that the Company achieves its sustainability commitments. The climate-related risks and opportunities are considered in developing the sustainability strategy and commitments.

The Company takes part in the LafargeHolcim Group's risk management approach concerning climate-related and other risks, which includes several stages:

1. Risk Identification and Analysis: The management assesses and evaluates the potential impact and likelihood of the key risks that could have a material adverse effect on the current or future operation of the business. The risk horizon

includes long-term strategic risks and also short- to medium-term business risks.

2. Risk Mitigation: The management defines the actions and/or controls to mitigate the risks identified.

3. Monitor and Reporting: Regular progress on the actions and/controls are followed up by risk leaders at country level and reported to the Group.

4. Verification and Remediation: Internal control audit performs assessments of the effectiveness of risk assessment process. The Group Internal Audit also performs independent assessment of the effectiveness of Internal Control.

The Executive Committee ensures the implementation of the sustainability strategy and its integration with overall planning and operations. The sustainability strategy and commitments are translated into functional objectives, action plans, milestones, and responsibilities across the operations.

As a member of the LafargeHolcim Group, Holcim Philippines is committed to supporting the achievement of targets aligned with the United Nation's Sustainable Development Goals. The Company has made good progress in

lessening the environmental footprint of its operations and offerings as well as uplifting its communities.

Holcim Philippines measures its climate goals in terms of reduced net CO<sub>2</sub> emissions (measured in kilograms of CO<sub>2</sub> per ton of cementitious material, or kg CO<sub>2</sub>/ton). The Company's emission targets are aligned with the LafargeHolcim Group goal of 520 kg/t by 2030.

As of 2019, Holcim Philippines has made progress in achieving its 2030

The Company's sites actively supported government efforts to protect the environment.



targets of reducing carbon emissions by 40% vs. 1990 levels and freshwater withdrawal per ton of cement by 30% vs. 2015. Among the drivers of its lower emissions are production of more blended cement and use of low-carbon fuels.

Last year, sales of Solido, a blended cement designed as a better alternative to Ordinary Portland Cement for roads and light infrastructure, represented a significant portion of Holcim's product mix, with its lower environmental footprint among its main selling points.

Holcim used more than 170,000 tons of alternative fuel and alternative raw material processed from biomass and waste materials using its co-processing technology, which helps municipalities to manage waste in an eco-friendly manner. Furthermore, corporate citizenship programs under Holcim Helps benefitted 229,170 individuals last year. With this, the Company has helped more than 800,000 people since 2015, surpassing its commitment to the LafargeHolcim Group of assisting 400,000 people by 2020. •





## Climate and Energy



The main drivers in reducing the Company's CO<sub>2</sub> net emissions are clinker substitution in cement, use of alternative fuels such as waste-derived fuels and biomass and plant upgrades for energy efficiency.

In 2019, Holcim Philippines' net CO<sub>2</sub> per ton of cementitious materials was 646 kg/t. The Company plans to reduce this further by producing more blended cements such as its new product Solido, increasing the use of alternative fuels, and continuing to improve energy efficiency. The Company invested close to Php 200 million toward these efforts in 2019.

The Company actively supports the reduction of carbon emissions of the cement industry as committed through its Nationally Determined Contribution (NDC) to the Philippine government, a signatory of the Paris Agreement. The NDC includes mitigation options for the Philippine cement industry such as transition to low-carbon products. The Company has committed to increase the production of blended cement by

up to 80% of total cement portfolio and to introduce more innovative cement solutions by 2030 in support of the low-carbon transition.

In 2019, the Company increased use of alternative mineral components, mostly waste-derived resources such as fly ash, pozzolan and slag. Replacing the clinker in the final cement products with these alternative mineral components (MIC) reduces the clinker in cement while enhancing its properties. This is important since clinker is carbon-intensive to produce. Using such mineral components enables the Company to produce more cement while keeping emissions down.

Energy efficiency improvements were also sustained last year. Options for renewable sources of energy to supply the Company's requirements are constantly being explored through potential partnerships, for example with solar energy suppliers and service providers. This initiative will lead to lower carbon intensity of cement products.

The use of alternative fuels is one of the solutions that can ease the country's waste management challenges. The Company has partnered with different municipalities to co-process waste that has been properly sorted (MSW). In 2019, the Company used 170,000 tons of alternative fuel and alternative raw material processed from biomass and waste materials from industries with its co-processing technology.



Holcim

Holcim



A green pathway in the Company's plant in Bacnotan, La Union



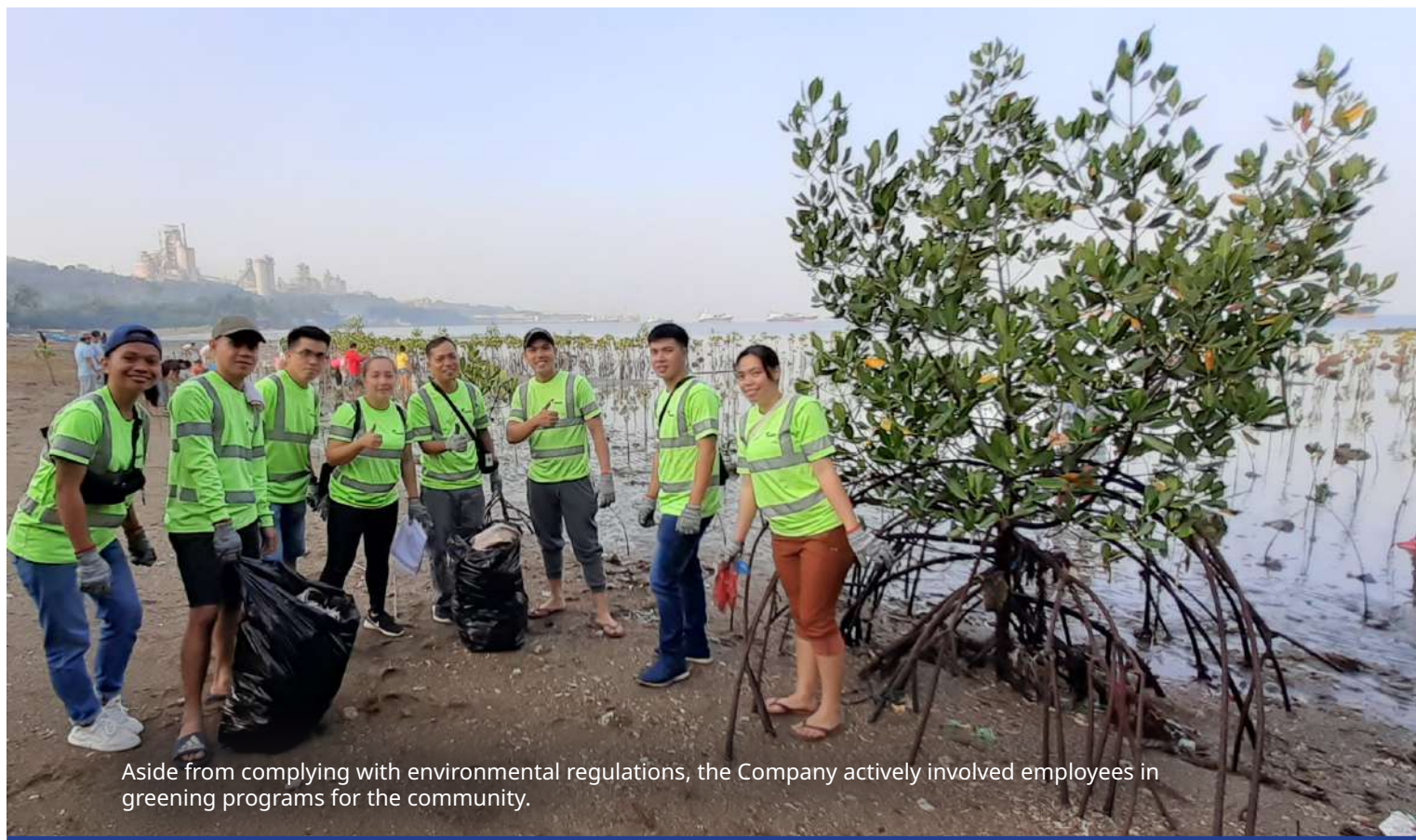


## Environment Management System

Holcim Philippines' environmental policy, as directed by the LafargeHolcim Group's global framework, goes beyond compliance with applicable laws, aiming to improve the environments in which the Company operates and to create sustainable sites for stakeholders.

The plants are certified under ISO 14001:2004 (Environmental Management System) to ensure effective management of environmental risks and impacts. The following actions are being implemented by the Company to ensure environmental compliance:

- 1 Regular self-monitoring
- 2 Quarterly monitoring by external stakeholders or multi-partite monitoring team (MMT) of representatives from local government, non-government organizations and community leaders from direct impact barangays
- 3 Annual internal and external audits
- 4 Inclusion of environmental targets in Key Performance Indicators (KPI) across the organization
- 5 Environmental awareness trainings to strengthen sustainability culture and drive environmental performance



Aside from complying with environmental regulations, the Company actively involved employees in greening programs for the community.



# Environmental Performance and Compliance

## Environmental Compliance

Holcim Philippines' commitment to sustainability targets pushes its operations to reduce emissions significantly below regulatory limits.

## Air Emissions

The Company ensures that emissions are monitored and managed through improvement of emissions from point sources and fugitive sources.

Holcim Philippines' integrated plants are equipped with Continuous Emission Monitoring Systems (CEMS) to measure and monitor major atmospheric emissions such as dust or particulate matter, NOx, SOX and VOC. The Company ensures 100% availability of this system through annual maintenance and calibration by a third-party. The Company also conducts external monitoring through the following:

- 1 Annual test house measurements (point sources) - third-party conducts stack sampling and testing of all plants to validate the results from CEMS and provides information on heavy metals emissions including levels of dioxins and furans during testing
- 2 Quarterly ambient air monitoring--engagement of a Department of Environment and Natural Resources (DENR)-accredited third-party laboratory to conduct quarterly monitoring
- 3 Multi-partite monitoring with a team composed of representatives from the local government, community, non-government organizations and a DENR-Provincial Environment and Natural Resource Officer/ City Environment and Natural Resource Officer for quarterly monitoring
- 4 The Company continuously invests in upgrades and/or replacements of current facilities with new technologies to ensure continued improvement in environmental performance of the plants.



The company's environmental initiatives were recognized by public sector partners

Reducing freshwater withdrawal for operations is one of Holcim Philippines' sustainability commitments. In 2019, Holcim Philippines reduced its freshwater withdrawal by around 15% compared to last year. The following actions were implemented to ensure sustainable management of water resource:

- 1 Measurement of operational water footprint
- 2 Optimization of plant water efficiency through water recycling, rainwater harvesting and stormwater management to reduce freshwater withdrawal and consumption
- 3 Assessment of water risks
- 4 Engagement with stakeholders on sharing water resources more effectively and efficiently
- 5 Sharing water used at sites with communities or water-scarce areas.

Aside from this, the Company's sites are equipped with facilities and system to manage water effluent in its operations in compliance with the Clean Water Act. The following treatment facilities are in place:

- 1 Settling ponds to manage effluent and/or surface-run off
- 2 Septic tanks and wastewater treatment facilities for treatment of sewage
- 3 Grease traps for removal of grease/oil
- 4 Oil/water separators for oil storage run-off

Regular monitoring across sites is being implemented to ensure compliance to Department Administrative Order 2016-08. In addition, a third party accredited laboratory is also engaged to monitor water quality for self-monitoring reporting.



Holcim Philippines follows the waste management hierarchy which first prioritizes waste avoidance, then reduction, then re-processing, and then recycling. Materials at the plants that can be recycled are sent to accredited scrap companies that deal with recyclers. Wastes are composted when applicable. Others are sent to Geocycle for co-processing. These practices are detailed in the company's waste management protocols, which are strictly implemented at all sites.

Holcim Philippines actively engages its employees, contractors and communities to promote proper waste management. Through Information, Education and Campaigns (IEC), the Company strengthens the capacity of local governments to implement and promote proper waste management. Social development programs support and strengthen the Material Recovery Facilities (MRFs) in the barangays of host communities.

The Company ensures proper management and disposal of hazardous wastes and complies with regulatory requirements. The Company follows strict regulations concerning hazardous waste so that it is monitored and properly stored in a hazardous waste facility with proper labelling. Geocycle's co-processing facilities have treatment, storage and disposal (TSD) permits to manage qualified hazardous waste such as used oil. An accredited service provider is also engaged to dispose some hazardous wastes that cannot be co-processed through Geocycle.

Geocycle's main objectives are to provide sustainable and reliable waste management services to customers through cement kiln co-processing, to contribute to Philippines' solutions to solid waste management and to support LafargeHolcim's global strategy of reducing its global carbon footprint. This continued in 2019 with 170,000 tons of wastes co-processed and used as alternative fuel.



Geocycle serves customers primarily focused in the oil and gas, fast moving consumer goods, and semiconductor industries, which turned over 64,000 tons of waste for co-processing as alternative fuel and alternative raw material. If these were not co-processed, these would have ended up in landfills, or worse, in dumpsites.

Among the Geocycle areas of operation, work safety, brand reputation, relationship management and the quality of service provided to these customers are among the top rated during the 2019 customer satisfaction survey. These strengths are to be used in 2020 to further promote the value added by Geocycle for other prospective customers.

Numerous activities on national and regional print and broadcast media on co-processing have increased public awareness of Geocycle's ability to support partners in addressing the country's challenge of managing rapidly growing municipal solid waste.

This has spurred local government interest in utilizing co-processing as part of their long-term waste management plans aligned with legal requirements to divert municipal solid wastes away from landfills. Ten municipalities and cities have actively incorporated co-processing

into their 10-year solid waste management plan with continuous deliveries of non-recyclable sorted in the Material Recovery Facility to Holcim Philippines' plants. Fifteen more local government units have shown interest in co-processing with several strategic presentations to both mayors and city and municipal councils.

The post-consumer waste segment has started in 2019 as more multinational companies take steps to become plastic-neutral as part of their environmental footprint reduction. These companies would want to collect plastics similar to their packaging to prevent these from ending up in landfills or polluting the marine environment. These customers have recognized co-processing as a key contributor to the circular economy and to the United Nation's Sustainable Development Goals.

In order to further improve the quality of service to customers and contribute to easing the country's waste management challenges, Geocycle has invested in a high-capacity mobile shredder capable of pre-processing up to 250 tons per day of waste to use as alternative fuels. This shredder is the first of its kind in the country and arguably the highest capacity shredder used for waste management. This allows Geocycle to further increase co-processed tonnage and thus significantly increase its positive contributions to the country.



## Health and Safety



Discussion with transporters on the Company's road and traffic safety practices

In accordance with the LafargeHolcim Group's goal of completely eliminating onsite fatalities, "Ambition 0," Holcim Philippines focused its Health and Safety Improvement Plan (HSIP) to address the top H&S risks identified during Group and Corporate H&S audits to drive continuous improvement.

Holcim Philippines continued to have zero onsite fatalities in 2019 and for the first time in four years recorded zero off-site road related fatalities in 14,077,458 kilometers driven. This is mainly due to the concerted efforts of its Driver Training Academy and driver behavior monitoring using in vehicle monitoring system (IVMS). Moreover, the Company achieved a record LTIFR of 0.10 (exceeding the target of 0.14) and a near

50% reduction of its Total Injury Frequency Rate (TIFR) of 0.73 (vs. 1.3 in 2018).

The keys to the H&S success in 2019 were the collective effort across all levels of the organization to apply the lessons from 2018 incidents. Other H&S highlights in 2019 were as follows:

- For Road Safety, the Company posted a record 58.8% safe kilometers driven (vs. 3.3% in 2018) exceeding the target of 50%. Holcim Philippines also became the first country in Southeast Asia to be accredited by the LH Group for its Driver Safety Academy and its training program resulted to a total of 7,896,779 kilometers driven by qualified drivers.



New drivers are briefed on Holcim Philippines' safety procedures and IVMS.

- Health projects focused on dust mitigation were completed across all operational sites which greatly improved the working conditions of employees and contractors.
- The Company completed trainings for 810 operations employees on Hazard Awareness for Working at Heights, Isolation and Lockout and Mobile Equipment using previous learnings from past incidents in different LH countries in Southeast Asia.
- The Safety Intervention Program was implemented across all sites resulting in 6,747,534 consecutive man-hours without any lost-time injury during the year.
- Parking decongestion plans were carried out ensuring that there were zero injuries related to collision of trucks with pedestrians in all truck parking areas across sites.
- 100% implementation of improvements of equipment and procedures for hot meal fatality elimination control standard. The Company recorded zero injuries related to hot meal for 2019.



# People and Communities



Under our Holcim Helps program to support the rebuilding of Marawi, residents are trained on masonry so they can participate in rebuilding their community and participate in the strong building activity in the region.

Our key milestone in 2019 is the emphasis on developing strategic partnerships and projects that are inclusive to the business. This is part of the campaign to support the achievement of the United Nation's Sustainable Development Goals in line with the the LafargeHolcim Group commitment to the Global Compact - a pact among like-minded corporations around the world to adopt policies that promote corporate social responsibility (CSR).

Holcim Philippines is committed to contribute to these goals. In 2018, Holcim Helps was launched to standardize our corporate citizenship campaign across all sites. The campaign is aligned with objectives set forth in the LafargeHolcim Group's 2030 Plan. Among the deliverables established is helping 600,000 individuals by 2020 from communities that host operations through Holcim Helps programs.

## Year 2019 Expenditures by Development Thrust



- Education (13%)
- Livelihood (3%)
- Infrastructure (31%)
- Health (8%)
- Environment (17%)
- Inclusive Business Projects (17%)
- Charitable Donations (11%)



Development Thrust	Amount Spent, PHP	Number of Projects	Total Beneficiaries
Administrative Overhead	19,503,134.79	N/A	N/A
Education	2,424,687.00	13	37,102
Livelihood	475,720.00	3	293
Infrastructure	5,619,830.00	8	57,286
Health	1,400,479.00	11	15,247
Environment	3,131,033.00	15	42,852
Inclusive Business Projects	3,008,715.00	6	9,723
Charitable Donations (in-kind)	1,955,397.00	11	95,110
<b>TOTAL</b>	<b>37,518,995.79</b>	<b>67</b>	<b>257,613</b>

We are pleased to share that in just two years from the launch of Holcim Helps, the company has already surpassed its 2020 target at 613,000 beneficiaries. In 2019, Holcim Helps spent Php 18,015,861 on corporate social responsibility programs benefitting 257,613 individual community partners. Employee engagement activity has also improved this year with 1,408 employees rendering 5,976 hours of volunteer work compared to 376 employees in 2018.

## Strategic Giving

Out of the 67 projects implemented in 2019, infrastructure received the biggest share of the budget at 31%, and consistently is among the top three major CSR projects that the company implements. As it is most natural for Holcim Philippines, the objective of this program is to improve access of beneficiaries to basic public services such as safer roads and pathways, water systems, and recreational facilities for host communities.

Charitable donations were kept within the LafargeHolcim prescribed level of 11% to ensure support is skewed to more sustainable efforts. This includes cement donations, distribution of school supplies, and support to local socio-cultural events.

Total cement donation requests processed were as follows:

- 8,670 bags of good cement,
- 500 bags of hardened cement, and
- 366 tons of off-spec cement for beautification projects.

The company partnered with the National Bookstore Foundation Inc.'s (NBSFI) Project Aral Program for the distribution of school supplies to public elementary schools in Bunawan in Davao City, Bacnotan in La Union, Lapuz in Iloilo City, and Tondo in the City of Manila. The donation of Holcim Helps was complemented by NBSFI benefitting not only the Holcim scholars, but as well as the whole population of its host schools reaching nearly 8,000 students.

## Environmental Partnerships

Environment programs accounted for 17% of the total 2019 expenditures. Partnerships with other organizations helped increase scale and reach allowing Holcim Philippines to broaden its network to various sectors.

The company sponsored two legs of the fun run organized by the Departments of Environment and Natural Resources and Interior and Local Government called "Takbo para sa Kalikasan," which promotes awareness for the rehabilitation of waterways surrounding the National Capital Region.

The runs held on April 28 and November 10 drew close to 10,000 runners including Holcim employees and prominent government personalities such as Senator Cynthia Villar, Bulacan Governor Daniel Fernando, DENR Undersecretary Benny

Antiporda, DILG Assistant Secretary Marjorie Jalosjos, and National Youth Commission Chairperson Ryan Enriquez.

The company also supported environmental initiatives by local government units. In July, a tourism master development plan was turned over to the Municipality of Bacnotan in La Union. Developed in partnership with the Society for the Conservation of Philippine Wetlands and Bacnotan's 47 barangays, the plan aims to maximize the economic potential of the town's tourism industry while ensuring positive impact on the environment, cultural heritage sites, and the local community. It provides a framework for strategic tourism development alongside infrastructure and environmental management ordinances and design guidelines, investment opportunities, capacity building and monitoring.



## Young Builders Challenge

Social investments that fall within the value chain of the core business are one of the key targets established in the LafargeHolcim Group's 2030 Plan. We responded this 2019 by ramping up inclusive business initiatives, which used 17% of the 2019 budget most notable of which is the inauguration of the first-ever Young Builders Challenge.

Patterned after the LafargeHolcim Award for Sustainable Construction, this design competition caters to Filipino architecture and engineering students, and drew participation from schools all over the country. Overall, the competition received positive feedback from participating schools and the public through social media. The winning team from the Mapua School of Architecture, Industrial Design and The Built Environment (AR-ID-BE) was interviewed on ANC Dateline Philippines to discuss the competition and its entry "Haraya" – a re-imagination of the standard school layout that aims to nurture the creativity of students and introduce a sustainable design intended to cut the cost of construction.

## Industrial Skills Training

Holcim Philippines' flagship program on industrial skills training was continued in 2019. Our corporate Health and Safety Team led the drivers' safety training for 128 third party transporters and haulers. In Davao, various modules were offered to 125 members of the host community in partnership with the Department of Social Welfare and Development (DSWD) and the Technical Education and Skills Development Authority (TESDA), including forklift operations, masonry, carpentry, shielded metal arc welding, and plumbing. On September 30, the Holcim Davao Plant hosted the graduation ceremony for the all-female batch of plumbers. The DSWD and various local media outlets lauded Holcim Philippines' effort to promote gender diversity and women empowerment in a male-dominated profession.

## Galing Mason in Marawi

Aside from the promotion of diversity and inclusion, projects on housing are listed among the priority initiative in the 2030 Plan of the LafargeHolcim Group. The Marawi City conflict ended in October 2017, but left its residents without livelihood and homes.

In May 2018, the "Project for Community Development through Building Shelters and Livelihood Support for Rebuilding Marawi" was launched by the United Nations Human Settlement Programme (UN-Habitat) and the Task Force Bangon Marawi with funding from the Government of Japan. Among their tasks is to build the first 1,500 permanent houses for the internally-displaced families. Holcim Philippines is helping this massive undertaking by supplying the cement for the project.

The company also provided masonry and carpentry training to the beneficiary homeowners who now have been hired for the construction. Holcim Philippines partnered with the TESDA to administer the training, conduct the assessment, and award national certifications to the passers. On September 20, a Memorandum of Understanding was signed in Marawi City to formalize this partnership. In attendance were TESDA Director-General Secretary Isidro Lapena, UN-Habitat Country Head Christopher Rollo, Marawi City Administrator Camid Gandamra Sr., as well as TESDA Regional and Provincial executives, the United Nations World Food Programme, religious leaders, and the Bangsamoro Ministry on Human Settlements and Development



Our Company also participated in government efforts to raise awareness for the rehabilitation of the Manila Bay.

## Creating Value through Partnerships

Towards the end of 2019, more partnerships were established that placed social development intervention in the value chain. On October 8, the company signed a letter of commitment to join the Fair Building Network, a platform that connects companies in the construction industry with corporate social responsibility campaigns to non-government organizations looking for support for their infrastructure projects. Two projects were completed through the Fair Building Network – an outdoor playground for a children’s museum in the City of Manila and transitional houses for victims of abuse in Batangas.

Another advocacy we have supported this year is on water access, sanitation, and health (WASH). On November 15, we agreed to provide the cement needs of the Manila Water Foundation’s Integrated WASH Program in Sitio Monicayo – an indigenous cultural community located in Barangay Calumpang, Mabalacat City, Pampanga. The Program works closely with marginalized communities that are considered waterless

and toilet-less. After water is made accessible, toilets are then designed and built for the families to eliminate and avoid open defecation. Alongside these interventions, the Manila Water Foundation also educates and encourages community members to adopt hygiene practices such as proper hand washing which significantly contributes to their overall wellbeing.

Holcim has also ramped up its involvement with the Philippines Business for Social Progress (PBSP). On May 21, Holcim employees joined PBSP’s Ready for School project in support of the Department of Education’s 2019 Brigada Eskwela. On June 20, Holcim Philippines was chosen to become one of the pilot participants in the United States Agency for International Development-funded and PBSP-led project named “TB Innovations and Health Systems Strengthening”. On August 25, Holcim employees participated in PBSP’s 10th Marikina Watershed Family Fun Run Year 2 to commemorate the 10th year since Typhoon Ondoy brought massive flooding in Metro Manila and nearby municipalities.

# Board of Directors



**Tomas I. Alcantara**, 73, holds a Bachelor of Science degree in Economics from Ateneo de Manila University, a Master's in Business Administration degree from Columbia University, USA and attended the Advance Management Program of the Harvard Business School. He is presently the Chairman and President of Alsons Consolidated Resources, Inc., and of several power and property development companies in the Alcantara Group. He is Chairman of the Eagle Ridge Golf & Country Club, Inc. and Philweb Corporation. Mr. Alcantara was Undersecretary for the Industry & Investment Group of the Department of Trade and Industry and the Vice Chairman and Managing Head of the Board of Investments from July 1986 to March 1995. He was also Special Envoy of the Philippine President to APEC in 1996. He was elected Director of the Company on July 4, 2003.



**Martin Kriegner**, 58, holds an MBA from the University of Economics in Vienna and a Doctorate degree from Vienna University Law Centre. He joined the Lafarge Group in 1990. In 1995, Mr. Kriegner was appointed as Chief Financial Officer of Lafarge Permooser AG, Austria. He served as Country CEO of Lafarge Austria from 1998 to 2001 and Lafarge India from 2002 to 2005 and 2012 to 2015. Mr. Kriegner was Lafarge Regional President, Asia and South West Asia, and was a member of the Lafarge Executive Committee from 2005 to 2012. Mr. Kriegner served as LafargeHolcim Area Manager for Central Europe from 2015 to 2016. He is presently LafargeHolcim Group's Head of India and South East Asia and a member of the LafargeHolcim Group Executive Committee. He was elected as director of the Company on August 18, 2016.



**John William Stull**, 59, is an accomplished leader with deep knowledge of the building materials industry. Prior to being assigned to the Company in April 2018, he was the CEO for LafargeHolcim's Cement Operations in the United States from 2015. Before that he served in various positions across the Group including responsibility for the US as well as markets in sub-Saharan Africa and Latin America. Mr. Stull received his Bachelor of Science in chemical engineering from the University of Akron in Ohio and earned an Advance Management Degree from Harvard University in Massachusetts. He was first elected as director of the Company on April 20, 2018

**Rajani Kesari**, 48, is a Certified Public Accountant licensed in the USA. She is a senior management and finance professional with more than 30 years' experience. Prior to joining the LafargeHolcim Group, she worked for Schneider Electric for nine years during which she led the Finance teams of East Asia & Japan Zone and Greater India Zone. During her tenure she has supported significant growth in India and strong profitability in East Asia & Japan. Ms. Rajani was with Dr. Reddy's for more than ten years where she held roles of Strategic Planning Head & CFO for European business, CFO of API business, Chief Internal Auditor of the Group reporting to the Audit Committee Chairman and Head of Global tax. Ms. Kesari also worked with KPMG in Dubai handling both manufacturing and banking clients. She was first elected as director of the Company on November, 29, 2018.



**Yasuo Kitamoto**, 60, holds a Bachelor of Laws degree from the Doshisha University in Kyoto, Japan. He is currently General Manager responsible for International Sales of Nippon Kyohan Kogyo Co., Ltd. Prior to his current position, he was Senior Adviser of International Business Department of Sumitomo Osaka Cement Co., Ltd from 2017 to 2020 and General Manager of the same Department and same company from 2011 to 2017. He was elected as independent director of the Company on May 17, 2012.



**Leandro D. Javier**, 67, has 20 years of experience in the cement industry. From 1983 to 1986, Mr. Javier worked for Iligan Cement Corporation (ICC) as Assistant Vice-President for Finance. He was assigned to "Holderbank" Switzerland to represent ICC in the Technical Center for the development of technical and financial feasibility studies involving plant rehabilitation and capacity expansion plans, and assist "HOFI's Regional Manager in the management of its investments in Asia. He assumed the position of Executive Vice-President & General Manager in 1986, and served in the same position in Alsons Cement Corporation, after the acquisition of Floro Cement Corporation. He also served in similar senior executive positions in the various companies engaged in the related companies involved in domestic shipping and product distribution, bulk terminals, and aggregates. Mr Javier left Alsons Cement Corporation and its related companies in 1998. Since 2013, Mr. Javier is a Management Consultant of Rapid Forming Corporation. He was elected as independent director of the Company on May 24, 2019.



**Thomas Aquino**, 71, holds a Doctorate degree in Management from IESE Business School, University of Navarre (Spain), Master of Science in Industrial Economics from the University of Asia and the Pacific, and Bachelor of Arts in Economics from the University of the Philippines. In 2000, he served at the Department of Trade and Industry as acting Secretary and as Senior undersecretary overseeing the country's international trade promotions with trading partners and policy negotiations at the World Trade Organization and in the ASEAN Economic Community. Dr. Aquino is the recipient of the Presidential Service Award for extraordinary contribution of national impact on public interest, security and patrimony, Gawad Mabini Award and the Philippines-Japan Society Medal of Honor. Dr. Aquino is currently the Chairman of NOW CORPORATION, Member of the Board of Directors and President of NOW Telecom Company, Inc. (formerly Next Mobile, Inc.) and an Independent Director of ACR Corporation and A Brown Company, Inc. He was elected as independent director of the Company on May 24, 2019.



# Executive Committee and Leadership Team



**Jesusa Natividad L. Rojas**, 53, is the Company's Chief Financial Officer. She holds a degree in Accounting from Xavier University and obtained her Master's degree in Development Finance and Banking from American University in Washington, DC as a Fullbright-Humphrey Fellow. Ms. Rojas is a Certified Public Accountant and a Certified Management Accountant. She held various positions in Finance in Del Monte Pacific Ltd from 2003 to 2007. Ms. Rojas then served as Chief Financial Officer of S&W Fine Foods International Ltd. from 2008 to 2010. Prior to joining the Company in September 2016, she also served as Chief Financial Officer of Del Monte Philippines, Inc.



**William C. Sumalinog**, 51, is the Senior Vice President, Head of Sales. He holds a Bachelor of Science degree in Computer Engineering from the University of Cebu where he graduated with leadership honors in 1992. Prior to his current role, Mr. Sumalinog was the Company's Regional Operating Head for various areas in Mindanao and Visayas. He joined Alsons Cement Corporation in 1998 where he occupied various key positions in sales.



**\*Neils Ledinek**, 48, is the Senior Vice President, Head of Cement Industrial Performance. Mr. Ledinek has a diploma in Ing. from Montan Universitaet Leoben, Austria and has earned a degree in Master of Science in Engineering Management from Oakland University in year 2000. Mr. Ledinek has worked for Lafarge since October 1998 and has served as Cement Plant Manager of Lafarge Cement, Cizvoko Plant, Czech Republic from September 2009- June 2013 and of LafargeHolcim, Ferzikovo Plant, Russia from July 2013 to March 2016. In April 2016, Mr. Ledinek was named Head of Transformation of APAC based in Singapore responsible for managing eight senior managers and subject matter experts including former plant managers, plant production and maintenance managers, and technical experts. As Head of Transformation, he successfully completed a global pilot project resulting to a net benefit of several million USD in an underperforming, sol-out cement plant in Southeast Asia in 2017.



**Ramakrishna Maganti**, 51, is the Senior Vice President, Head for Marketing & Innovation. He holds a degree in Mechanical Engineering, MBA in Marketing from the Indian Institute of Management and a degree in Strategic Marketing Management from Harvard Business School. Mr. Maganti brings more than 20 years of combined experience in global marketing, brand development, digital transformation, and project management. Prior to joining the Company, he held various leadership and management positions in LafargeHolcim India, Malaysia, France and the most recently in Singapore as Head of Sales and Marketing for Asia Pacific Region. Mr. Maganti worked for Philips NV a global consumer lifestyle and healthcare firm before joining the LafargeHolcim Group in 2006.



**Bernadette Tansingco**, 46, is the Senior Vice President, Head of Organization and Human Resources. She has 25 years of experience in the Company's human resources division with key roles heading talent management and organization development. In 2014, she helped in transforming the Company's business support functions into the Holcim East Asia Business Service Centre, LafargeHolcim Asia Pacific's shared services where she was appointed human resource head. Ms. Tansingco holds a Psychology degree from the De La Salle University and has completed leadership and management programs from the IMD Business School of Switzerland, Penn State University in the USA and the Asian Institute of Management.

*\* Mr. Ledinek resigned from the company effective June 30, 2020*

**Richard C. Cruz**, 38, is the Vice President, Head of Health & Safety. Mr. Richard Cruz joined Holcim Philippines, Inc. in May 2008 as Laboratory Engineer for AFR. In March 2010 he was appointed as Safety Officer responsible for delivering and maintaining safety systems and initiatives across all plants. From 2010 until his nomination for appointment as Head of Corporate Occupational Health and Safety, he served as Safety Manager for the Company's Commercial and Other Sites.



**Frederic Vallat**, 61, has vast experience in business development and waste management. He joined Lafarge Chongqing – People's Republic of China in June 2006 and served as the China-Japan-Korea Industrial Ecology Vice President until April 2011. From April 2011 to December 2012, he served as Industry Ecology Technical Director of Lafarge Shui On, People's Republic of China and as West Asia and South East Asia Industrial Ecology Technical Director of Lafarge Asia, Malaysia from January 2013 to October 2015 where he supported the business development of seven countries. Prior to joining the Company, he served as Geocycle APAC Head of Investment and Operation of LafargeHolcim – Singapore.



**Belinda E. Dugan**, 52, is the Vice President for Legal Affairs, General Counsel, Corporate Secretary and Compliance Officer of the Company. She obtained her Juris Doctor degree from Ateneo Law School and has over 23 years of experience with various multinational firms and a consulting company. Prior to joining the Company, she was Vice President for Legal Management Services of Aboitiz Equity Ventures, Inc. from October 2015 to October 2017. She served as Assistant Vice-President for Legal and compliance of SN Aboitiz Power from May 2009 to October 2015.



**Zoe Verna M. Sibala**, 46, is the Vice President, Head of Strategy. Ms. Sibala holds a Master's degree in Business Administration from the Graduate School of Business, De La Salle University and a degree in Economics from the University of the Philippines. In January 2010, she joined Lafarge as a Finance Manager of Batong Angono Aggregates Corporation and later on became the commercial controller of the Lafarge's cement product line – Lafarge Cement Service Philippines, Inc. Prior to being appointed as Head of Strategy of the Company, she served Lafarge Republic Aggregates, Inc. as Project Manager from July 2014 to December 2014 and as Strategy and Business Development Manager from January to December 2015.



**Ann Claire M. Ramirez**, 42, is the Vice President, Head of Corporate Communications. She was the Head for Marketing when she joined the Company in January 2015. She first joined a local food company, SAFI-UFC (now known as NutriAsia) in 1999, focusing on brand management of catsup brands. Prior to joining the Company, she worked for Energizer Philippines, Inc. where she managed the Company's Marketing Department. Ms. Ramirez has a degree of Bachelor of Science in Economics from the University of the Philippines, Diliman.





# Plant and Sales Leaders

**\*Bobby Garza, 63**, is the Vice-President, Plant Manager of Lugait, Misamis Oriental. Prior to being appointed as Plant Manager in 2012, he previously served as production manager of the Holcim Bacnotan, La Union plant from 2010 and Area Coach for Manufacturing Excellence of the Norzagaray, Bulacan plant. He joined the Company in 1995 as Quarry Manager of Bacnotan plant. Mr. Garza is a registered Mining Engineer and a graduate of the Mapua Institute of Technology, Manila.



**\*Xavier Arul Kennedy Savarimuthu, 56**, is the Vice President, Plant Manager of Davao. He holds a bachelor's degree from the Indian Institute of Ceramics and an MBA from Alagappa University, Institute of Ceramic Technology. Prior to joining Holcim Philippines, Inc. as Plant Manager of Norzagaray, Bulacan Plant in 2017, he was the Asia Pacific Regional Head for Production, Process and Automation of Holcim Technology based in Singapore. He also served as team leader for Process, Operations and Automation of Lafarge Asia Sdn Bhd in Kuala Lumpur, Malaysia and Beijing, China in 2015 after the merger of Lafarge and Holcim.



**Eraño Santos, 56**, is the Vice President, Plant Manager of Bacnotan, La Union. Mr. Santos served in various leadership capacities across several Holcim Philippines facilities. He joined the Company in November 1987 as Superintendent-Electrical. In September 2008, he was promoted as a manager and served as such until his promotion as Plant Manager of the Bacnotan plant.



**\*Geert Kuiper, 55**, is the Vice President, Plant Manager of Norzagaray, Bulacan. Prior to his current role, he was the Maintenance Expert for Asia Pacific Cement Industrial Performance of LafargeHolcim Singapore. Mr. Kuiper was the Head of Maintenance, Regional Manufacturing Services of Holcim Technology-Singapore from October 2014 to January 2016. Prior to joining the Holcim Group in 2014, he held various leadership roles in Cement Australia. Mr. Kuiper has over 20 years of experience in maintenance and production management and project engineering in heavy industrial operation. He holds a Bachelors' degree in Engineering from the University of Praetoria in South Africa.



*\*Mr. Garza was appointed as Plant Manager of Bulacan Plant effective July 1, 2020 following the resignation of Mr. Kuiper. Lugait Plant Production Manager Arnold Pepino was promoted Vice President, Plant Manager.*

*\*Mr. Savarimuthu resigned from the company effective December 31, 2019. Samuel O. Manlosa was appointed Vice President, Davao Plant Manager effective Jan. 15, 2020.*



**\*Edwin Villas, 47**, is the Vice President, Head of Sales for Greater Manila Region. He joined the Company in September 1997 as Strategic Sourcing Specialist. He served as the Company's Procurement Manager from October 2007 to August 2010 and was laterally transferred as Area Sales Manager for South Luzon in August 2011. Prior to his appointment as Head of Institutional Sales in May 2016, he served as the Head of Institutional Sales in May 2016 and thereafter as Manager, National Sales, Bulk, Institutional Sales. He is a certified Information Systems Auditor and a certified Professional for Supply Management. He has a degree in Computer Science from the Philippine Christian University.



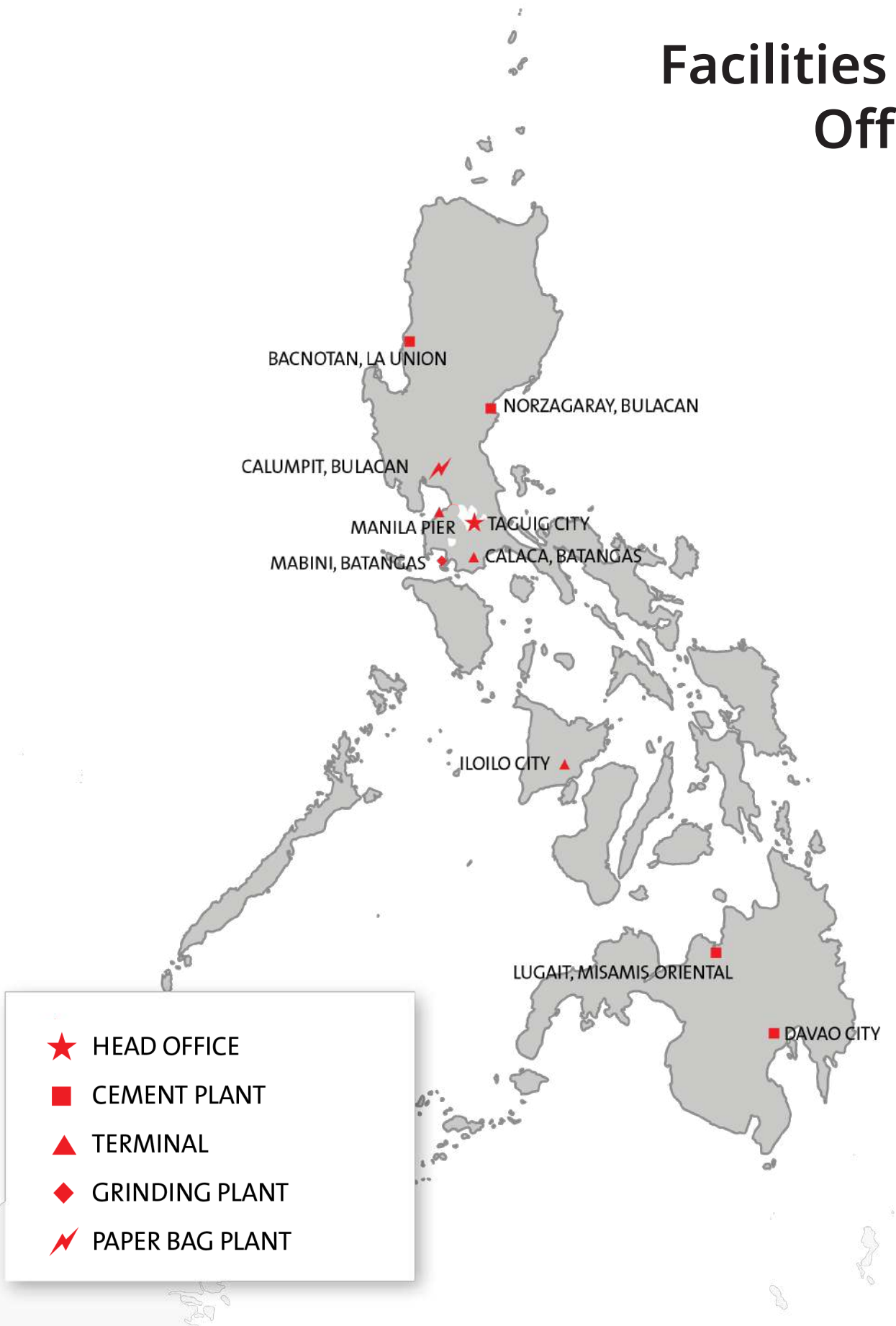
**Ernesto Paulo Tan, 44**, is the Vice President, Head of Sales (CPR). He joined the Company in December 2015 as Head-Regional Commercial Sales of North Luzon. He served as the Zone Manager of JT International Philippines, Inc. from February 2012 to November 2015 where he was responsible for overall Luzon general trade performance, and as Sales and Marketing Head and Acting Market Manager from January 2011 to December 2011. He holds a Bachelor of Science in Business Administration from the University of the Philippines.



**Albert Leoveras, 47**, is the Vice President, Head of Sales (NPR). He has 15 years of experience in managing Sales Team, Distributors and key accounts sales. Prior to joining the Company, he was the Field Operations Manager and Regional Manager of Japan Tobacco International from 2012 to August 2015 and Sales Division Head of the Non-food Division of Wills International Sales Corporation.

*\*Mr. Villas was promoted to Senior Vice President, Head of Logistics effective July 1, 2020.*

# Facilities and Offices





Holcim Philippines, Inc.  
7th Floor Two World Square  
McKinley Hill, Fort Bonifacio,  
Taguig City 1634  
(02) 8581-1588  
[www.holcim.ph](http://www.holcim.ph)  
[www.facebook.com/holcimphilippines](https://www.facebook.com/holcimphilippines)  
[www.linkedin.com/company/holcim-philippines.inc/](https://www.linkedin.com/company/holcim-philippines.inc/)