

Growing with the Nation
through Resiliency

2024 INTEGRATED REPORT

METRO PACIFIC INVESTMENTS



About the Cover

A mangkono seedling (*Xanthostemon verdugonianus* Náves ex Fern.-Vill.) pushes through dry earth, not just surviving but growing. Mangkono, an endangered ironwood endemic to the Philippines, is highly valued for its excellent wood quality and durability. Its quiet and remarkable strength mirrors our approach to sustainability – as nature against the odds so does our commitment to progress.

In 2024, MPIC and our operating companies continued to advance sustainability, drive innovation, and strengthen our nation's infrastructure.

Meralco expanded its clean energy portfolio, with Meralco PowerGen Corporation (MGEN) forging ahead in the renewable energy transition. Despite industry challenges, MGEN broke ground for the MTerra Solar project, the largest integrated solar and battery storage facility, reinforcing the country's energy security and reducing dependence on fossil fuels.

Maynilad is on track to launch its Initial Public Offering (IPO) ahead of the January 2027 deadline, as mandated by its legislative franchise. Part of the proceeds will strengthen water and wastewater infrastructure, ensuring long-term service reliability.

Meanwhile, Light Rail Manila Corporation (LRMC) commenced the commercial operations of Phase 1 of the LRT-1 Cavite Extension Project to improve commuter experiences and reduce urban congestion. Metro Pacific Tollways Corporation (MPTC) accelerated the expansion of toll roads, overcoming logistical hurdles to integrate regions more seamlessly and fuel economic growth.

Beyond infrastructure, MPIC reinforced its commitment to sustainability. Metro Pacific Agro Ventures (MPAV) made bold strides in sustainable agriculture and food security, promoting responsible farming practices to support a more resilient food system. Metro Pacific Health (MPH) continued expanding its hospital network, overcoming healthcare accessibility gaps to serve more communities. Our environmental advocacy also reached new milestones as Shore It Up! celebrated over 15 years of marine and coastal conservation, standing firm against ecological threats and fostering stronger ecosystems.

Amid shifting challenges, MPIC remains focused on creating lasting value for our communities, businesses, and the economy. Our achievements in 2024 reflect the spirit of our cover image—progress, persistence, and possibility. As we move forward, we remain committed to investing with purpose, operating with resilience, and growing with the nation.

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About the Report GRI 2-2, 2-3, 2-5

Our Integrated Reporting Approach

This annual Integrated Report presents a holistic view of Metro Pacific Investments Corporation (MPIC)'s strategy, performance, and the value we created across EESG dimensions in 2024. By placing our business activities within the broader context of sustainable development, we aim to demonstrate how our investments—especially in infrastructure and essential services—contribute to national progress and improve the quality of life for Filipinos over the long term.

Continuous Enhancement for Greater Transparency

In line with integrated reporting best practices, we continue to refine our disclosures each year, guided by stakeholder feedback and our internal commitment to transparency and accountability. In this Report, we have strengthened the linkages between our strategy, key performance indicators, and stakeholder outcomes. Notably, we have aligned our sustainability-related disclosures with the International Financial Reporting Standards (IFRS) S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, underscoring our resolve to meet evolving global benchmarks. These reporting standards enable us to more clearly articulate the broader value MPIC generates and the governance structures that underpin our decision-making, risk management, and stewardship activities.

Contributing to Impact-Informed Decision-Making

We leverage this Integrated Report to highlight how MPIC's governance, resource allocation, and innovation practices drive positive societal outcomes. By showcasing our approach to managing natural capital, human capital, and social relationships—alongside our financial resources—we offer insight into how we balance profitability with resilience and shared value creation. This transparency invites stakeholders to understand the reasoning behind our strategic choices, assess our performance against global best practices, and trust in our long-term commitment to responsible and inclusive growth.

Reporting Scope GRI 2-3

The reporting period covers January 1 to December 31, 2024, and includes MPIC's consolidated financial and non-financial information. Within these parameters, we articulate our business model, detail our strategy and governance framework, and demonstrate how we create, preserve, and deliver value across our operating units. This year's Report focuses on the major subsidiaries and operating companies' instrumental to our integrated value chain, namely:

- Manila Electric Company (Meralco)
- Metro Pacific Tollways Corporation (MPTC)
- Maynilad Water Services, Inc. (Maynilad)
- Light Rail Manila Corporation (LRMC)

It also highlights featured stories of the following companies:

- Metro Pacific Health (MPH)
- Metro Pacific Health Tech Corporation (mWell)
- Metro Pacific Agro Ventures, Inc. (MPAV)
- Landco Pacific Corporation (Landco)

Reporting Standards GRI 2-2

We adhere to recognized international and local reporting standards to ensure the credibility, relevance, and comparability of our disclosures. This Integrated Report is prepared in accordance with the principles of Integrated Reporting (<IR>) and aligned with leading frameworks, which include the following:

- IFRS S1 for General Requirements for Disclosure of Sustainability-related Financial Information
- IFRS S2 for Climate-related Disclosures
- International Sustainability Standards Board (ISSB) SASB Standards for industry-specific metrics
- Global Reporting Initiative (GRI) for globally recognized sustainability disclosure standards
- United Nations Global Compact (UNGC) Ten Principles for Responsible Business
- Task Force on Climate-related Financial Disclosures (TCFD) for climate-related risks and opportunities
- Taskforce on Nature-related Financial Disclosures (TNFD) for nature-related impacts and dependencies

Our Audited Financial Statements follow the Philippine Financial Reporting Standards, ensuring full compliance with the country's regulatory and financial reporting requirements.

Approach to External Assurance GRI 2-5

MPIC's Board Audit, Governance, Nomination and Sustainability Committees oversee the integrity of our reporting and internal controls. We engage DNV, an independent assurance provider, to review selected non-financial indicators and validate the quality and balance of this Report's content. Meanwhile, SGV & Co. (a member firm of Ernst & Young International Ltd.) audits our Financial Statements, helping to ensure their accuracy and reliability. Readers may refer to DNV's independent assurance statement appended at the end of this Report.

Forward-looking Statements Disclaimer

This Report includes forward-looking statements reflecting MPIC management's current views, expectations, and projections. These statements are inherently subject to uncertainties—such as economic volatility, evolving regulatory landscapes, policy shifts, and market conditions—that may cause actual outcomes to differ materially from what we anticipated. MPIC is not obligated to update these forward-looking statements to reflect subsequent events or circumstances. We encourage stakeholders to consider these statements within the broader context of our strategic framework, risk management systems, and ongoing commitment to adaptive, resilient growth.

Statement from the Board of Directors

The Board of Directors of MPIC confirms its full support of the Company's Economic, Environmental, Social, and Governance (EESG) initiatives. The Board is aware of the importance of reporting on the Company's EESG journey and for this reason, it exercises general supervision over the Company's value creation process. It is aware of the contents of this Integrated Report and finds that it fairly presents the EESG journey of the Company and its core investee companies.

With the Board's support, the Company strengthened its commitment to sustainability by, among others:

Automating the data collection process to enhance the efficiency and accuracy of sustainability performance tracking across operations, ensuring real-time insights and informed decision-making.

Implementing decarbonization strategies across all operating companies, aligning with global climate action goals, and integrating renewable energy solutions, energy efficiency measures, and emission reduction initiatives.

Conducting biodiversity risk and impact assessments in line with TNFD framework, ensuring a proactive approach to managing environmental risks and opportunities that may affect biodiversity in the areas where we operate.



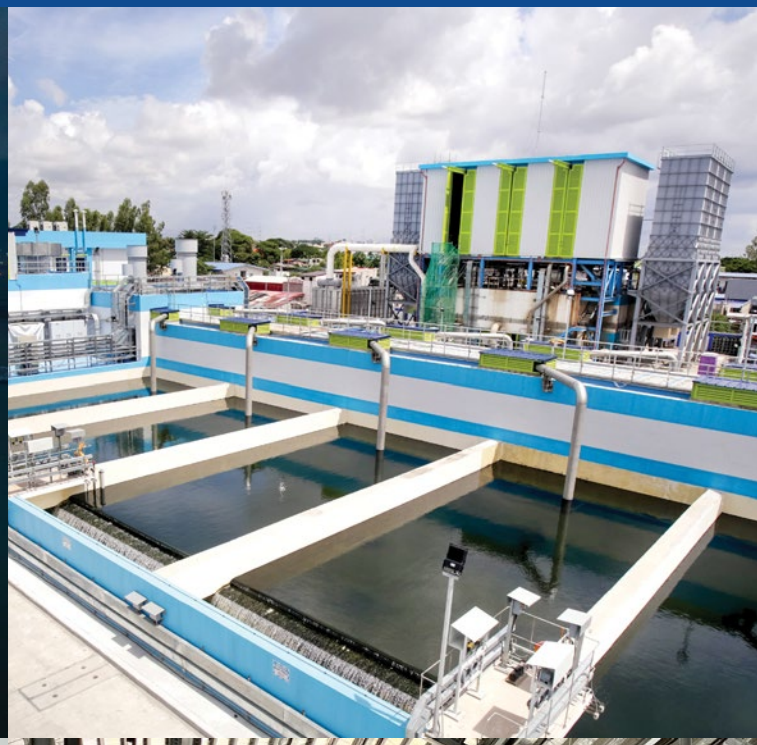
MANUEL V. PANGILINAN
Chairman, President and
Chief Executive Officer



JUNE CHERYL A. CABAL-REVILLA
Executive Director
Chief Finance, Risk and
Sustainability Officer







Who We Are





About the Company GRI 2-1

Metro Pacific Investments Corporation (MPIC) is a leading Philippine infrastructure investment and management company committed to nation-building. We develop and manage some of the Philippines' most vital infrastructure assets and facilities through strategic investments and partnerships, spanning power, toll roads, water, light rail, healthcare, real estate, and agriculture.

Our operating companies include Manila Electric Company (Meralco), Metro Pacific Tollways Corporation (MPTC), Maynilad Water Services (Maynilad), MetroPac Water Investments Corporation (MPW), Light Rail Manila Corporation (LRMC), METPower Venture Partners (METPower), Metro Pacific Health Corporation (MPH), Metro Pacific Health Tech Corporation (mWell), Landco Pacific Corporation (LandCo), and Metro Pacific Agro Ventures, Inc. (MPAV).

Sustainability and inclusive economic growth are central to MPIC's operations. Investments such as renewable energy projects under Meralco and METPower, sustainable water management through Maynilad and MPW, and eco-friendly public transportation via LRMC highlight our commitment to reducing the environmental impact of essential public services. MPH and mWell continue to revolutionize healthcare while MPAV transforms agriculture, enhances access to quality healthcare and supports food security through sustainable practices.

MPIC is steadfast in its mission to enrich lives through infrastructure development while promoting socio-economic growth. Guided by principles of sustainable development and good governance, we leverage our companies' expertise and partnerships to deliver impactful solutions at scale.

OUR MISSION AND PURPOSE GRI 2-23

We create long-term value for all our stakeholders through responsible and sustainable investments that contribute to national progress and improve the quality of life of people.

OUR VISION GRI 2-23

We aspire to be the preeminent Philippine conglomerate and achieve the ideal balance between maximizing economic opportunities and enabling solutions to urgent societal challenges. We will foster inclusive growth through our investments that champion innovation, operational efficiency, customer centricity, human capital excellence, environmental stewardship, and good governance.

OUR CULTURE

Customer Passion
Deliver outstanding customer experience.

Utmost Concern
Exhibit genuine compassion for all stakeholders.

Hyper-collaboration
Utilize diverse strengths and abilities to achieve superior results.

Intellectual Honesty
Uphold uncompromising integrity in all our actions.

Responsible Action
Take ownership of the quality and outcome of our work.

Moral Courage
Do the right things even when it is difficult.







Metro Pacific Investments Corporation: A Story of Growth and Resilience







Since its incorporation and registration with the Securities and Exchange Commission in 2006, MPIC has become a pivotal force in advancing public infrastructure and sustainable development in the Philippines.

MPIC took its first significant step in 2007 by investing in Maynilad. This milestone transformed Manila's aging water infrastructure, ensuring reliable water distribution and wastewater management for millions in Metro Manila. The acquisition was a bold response to the urgent need for professionalism and modernization in a vital public service.

The following year, MPIC expanded its portfolio with investments in Meralco, the Philippines' largest electricity distribution utility, and MPTC, an operator of key road networks. Through these ventures, MPIC deepened its engagement in energy security and road infrastructure, managing critical assets like Meralco PowerGen Corporation (MGEN), the North Luzon Expressway (NLEX), and the Manila-Cavite Expressway (CAVITEX).

Simultaneously, the Company ventured into healthcare by acquiring stakes in prominent hospitals such as Makati Medical Center and Davao Doctors Hospital. These early acquisitions laid the groundwork for Metro Pacific Health, which now represents the largest private hospital network in the Philippines.

In recent years, MPIC has broadened its focus to agriculture, recognizing the sector's potential to alleviate poverty and enhance food security. Despite agriculture's underinvestment in the Philippines, MPIC's strategic involvement highlights its commitment to sustainable development and the well-being of communities.

Navigating challenges has been central to MPIC's growth story. The Company's resilience in the face of regulatory complexities, political shifts, and operational hurdles reflects its ability to adapt while maintaining quality service.

MPIC's business model combines controlling stakes in cash flow-generating enterprises with bold ventures into critical industries. Its professional management team has consistently turned challenges into opportunities, transforming struggling entities into robust contributors to MPIC's portfolio.

MPIC weaves sustainability into its operational fabric, integrating EESG principles that drive investment decisions and community initiatives.

The recent privatization of MPIC marks a transformative chapter in its history. This decision reflects MPIC's forward-looking strategy to enhance operational agility and take unconventional steps when necessary. By transitioning to private ownership, MPIC is in a better position to accelerate investments in critical sectors, unburdened by the demands of short-term market expectations.

MPIC's story is a testament to foresight, partnership, and innovation. Its resilience and adaptability fuel its mission of shaping a prosperous and sustainable Philippines, a vision that remains unshaken even as the Company evolves to meet the bigger challenges ahead.

Our Diverse Asset Portfolio GRI 2-1, 2-6

METRO PACIFIC INVESTMENTS

Effective economic interests reflected below are as of March 31, 2025.

POWER



Distribution and Generation

MERALCO 47.5%

MERALCO GEN POWER GENERATION | MERALCO Green | MERALCO Thermal

TOLL ROADS



Network of Toll Roads

MPTC METRO PACIFIC TOLLWAYS 93.3%

78.2% to 93.3%
Philippine Toll Roads
NLEX, SCTEX, CAVITEX, CALAX, CCLEX

41.9% to 93.3%
International Investments
Nusantara Infrastructure | CIMB&R

WATER



Treatment and Distribution

MAYNILAD 53.7%

Metro Pacific Water 100%

PNW PHU NINH WATER PLANT 55.4%

49.0%

More Interests Under Our Diverse Portfolio

Healthcare
METRO PACIFIC HEALTH 20.0%
Mwell 100%

Light Rail
LIGHT RAIL MANILA CORPORATION 35.8%

Real Estate
LANDCO PACIFIC 100%

Waste Management
METPower VENTURE PARTNERS 100%

Agribusiness
METRO PACIFIC AGRO VENTURES 100%

Where We Operate GRI 2-1, 2-6

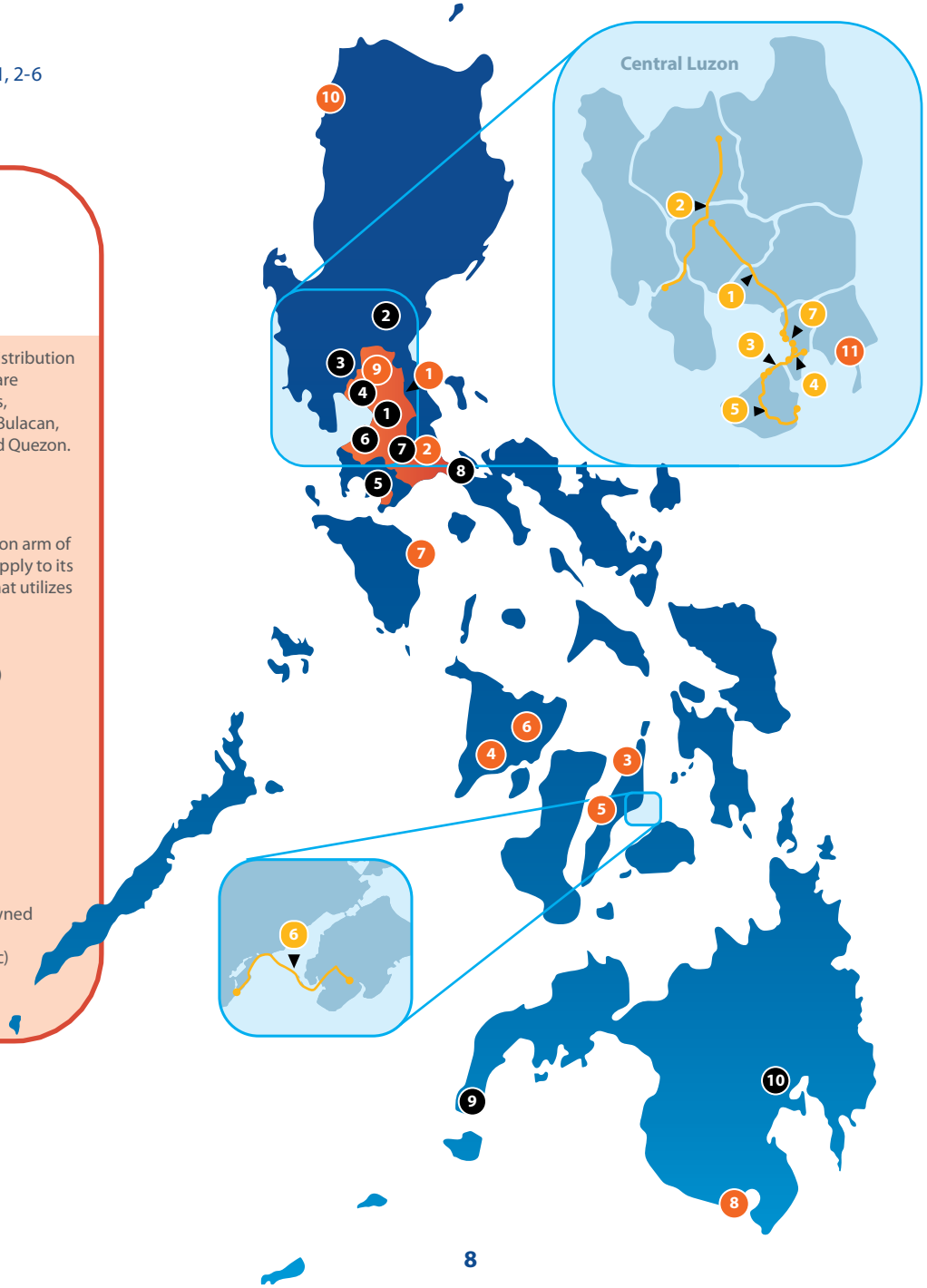
Power

Manila Electric Company (Meralco) is the largest electricity distribution company in the Philippines with a franchise area of 9,685 square kilometers (km²) encompassing 39 cities and 72 municipalities, including Metro Manila, all the provinces of Rizal, Cavite, and Bulacan, and parts of the provinces of Pampanga, Batangas, Laguna, and Quezon.

1 Meralco Franchise Area

Meralco PowerGen Corporation (MGEN), the power generation arm of Meralco that provides reliable and cost-competitive power supply to its clientele through its diversified power generation portfolio that utilizes advanced, highly efficient, and sustainable technologies.

2 San Buenaventura Power Ltd. Co. (SBPL) (500 MW)
3 Cebu Energy Development Corporation (CEDC) (249.7 MW)
4 Panay Energy Development Corporation (PEDC)
PEDC 1 & 2 (167.4 MW)
PEDC 3 (150 MW)
5 Toledo Power Co. (TPC)
TPC 1A (83.6 MW)
TPC Carmen (40 MW)
6 GBH Power Resources Inc. (7.5 MW)
7 Panay Power Corporation (PPC):
PPC 3 (7.5 MW)
PPC 4 (5 MW)
8 Sarangani Energy Corporation Phase I and II (244 MW) – owned through Alsons Thermal Energy Corporation
9 PowerSource First Bulacan Solar Inc. (BulacanSol) (55 MWac)
10 Nuevo Solar Energy Corp. (NSEC) (68.7 MWac)
11 PH Renewables, Inc. (PHRI) (80.1 MWac)



Toll Roads

Metro Pacific Tollways Corporation (MPTC) operates and maintains 254.2 kilometers (km) of expressway across major domestic toll road systems with a further 24 km under development in the Philippines. It also has toll road investments in Vietnam and Indonesia.

1 North Luzon Expressway (NLEX) (106 km)
2 Subic-Clark-Tarlac Expressway (SCTEX) (94 km)
3 Manila-Cavite Expressway (CAVITEX) (14 km)
4 CAVITEX C-5 Link Expressway (4 km)
5 Cavite-Laguna Expressway (CALAX) (18 km)
6 Cebu-Cordova Link Expressway (CCLEX) (9 km)
7 NLEX Connector Road (8 km)

Real Estate

Landco Pacific Corporation
is a pioneer upscale real estate developer specializing in the development of leisure communities and resort-inspired condominiums.

1 Metro Manila
2 Nueva Ecija
3 Pampanga
4 Bulacan
5 Batangas
6 Cavite
7 Laguna
8 Quezon
9 Zamboanga
10 Davao Del Norte

Where We Operate GRI 2-1, 2-6

Water

Maynilad Water Services Inc. (Maynilad) is the water and wastewater services provider for the West Zone of Greater Metro Manila. Its concession area covers 540 km² encompassing 17 cities and municipalities.

1 Maynilad Concession Area
2 La Mesa Treatment Plant 1 & 2 (2,400 MLD)
3 Putatan Treatment Plant 1 & 2 (300 MLD)
4 Anabu Modular Treatment Plant (16 MLD)
5 Parañaque New Water Treatment Plant (10 MLD)
6 Poblacion Water Treatment Plant (150 MLD)
7 Valenzuela New Water Treatment Plant (60 MLD)

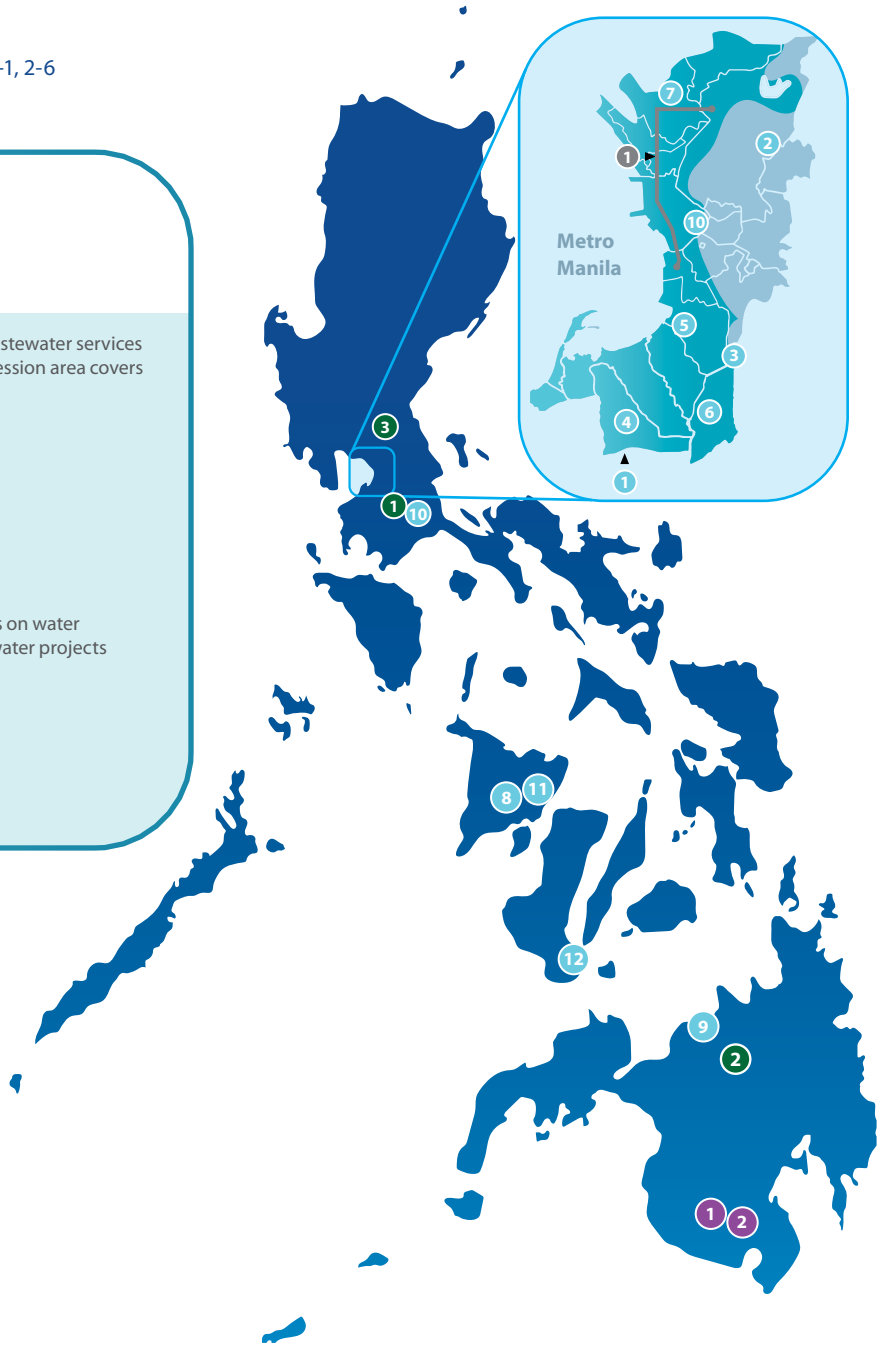
Metro Pacific Water Investments Corporation (MPW) focuses on water projects outside of Metro Manila. It also has investments in water projects in Vietnam.

8 Metro Pacific Iloilo Water
9 Cagayan De Oro Bulk Water Inc.
10 Metro Pacific Water Solutions
11 Metro Iloilo Bulk Water Supply Corporation
12 Metro Dumaguete Water

Waste Management

METPower Ventures Partners Holdings Inc. (METPower) provides waste management services, deriving biogas from the anaerobic digestion of organic waste.

1 Surallah Plant
2 Polomolok Plant



Light Rail

Light Rail Manila Corporation (LRMC) has a 32- year concession to operate and maintain the 19.7 km Light Rail Transit Line 1 (LRT-1) in Metro Manila with 20 stations. The completion of Phase 1 of the LRT-1 Cavite Extension Project added 6.8 km and five new stations to the existing line. The five new stations became operational on November 16, 2024.

1 LRT-1

Agriculture

The Laguna Creamery Inc. (TLCI) is a premium, local dairy company that owns Carmen's Best. It produces homegrown premium ice cream as well as other premium milk derivative products such as fresh milk, yogurts, and cheeses that are locally produced with world-class quality dairy products. Its farm is located in Bay, Laguna, with authorized resellers nationwide.

Metro Pacific Dairy Farms (MPDF) is a state-of-the art dairy facility that can significantly improve milk yields to 30 liters per cow per day, vs the country average of 8-10 liters, coupled with advanced dairy processing capabilities and sustainable farming practices.

Universal Harvester Dairy Farms Inc. (UHDFI) is the largest dairy farm and production facility in Mindanao that produces fresh and flavored milk, yogurt, and cheese products, with presence primarily focused on key cities in Visayas and Mindanao.

Metro Pacific Fresh Farms (MPFF) is the largest greenhouse facility in the Philippines that can produce as much as 1,000 metric tons of vegetables annually with full scale operations, five times more yield than traditional farming with produce that is more fresh, more consistent quality, more reliable supply, and employing more sustainable farming practices.

Axelum is the Philippines' leading fully-integrated manufacturer, exporter, and retailer of globally in-demand and best-in-class coconut products.

1 Dairy Ice Cream Plant
1 Dairy Farm
2 UHDFI
2 Dairy Processing
3 MPFF Greenhouse

Where We Operate GRI 2-1, 2-6

Healthcare

Metro Pacific Health is the largest private hospital network in the Philippines with a portfolio of 27 hospitals nationwide. Beyond hospital infrastructure, it also invests in allied healthcare services, including 33 outpatient care centers, six cancer centers, two allied health colleges, and a centralized laboratory.

1 Asian Hospital and Medical Center
2 Cardinal Santos Medical Center
3 Makati Medical Center
4 Central Luzon Doctors Hospital
5 De Los Santos Medical Center
6 Sacred Heart Hospital
7 Our Lady of Lourdes Hospital
8 Manila Doctors Hospital
9 Marikina Valley Medical Center
10 Davao Doctors Hospital
11 Dr. Jesus C. Delgado Memorial Hospital
12 St. Elizabeth Hospital
13 Riverside Medical Center
14 West Metro Medical
15 Los Baños Doctors Hospital and Medical Center
16 Manuel J. (MJ) Santos Hospital
17 Commonwealth Hospital and Medical Center
18 Calamba Medical Center
19 Ramiro Community Hospital
20 Howard Hubbard Memorial Hospital
21 Medical Center Imus
22 Antipolo Doctors Hospital
23 Lucena United Doctors Hospital and Medical Center
24 Paranaque Doctors Hospital
25 San Francisco Doctors Hospital
26 Diliman Doctors Hospital
27 City of General Trias Doctors Medical Center





Central Clinic Laboratory

3 Medi Linx Laboratory

Cancer Care Centers

4 Remedios P. Quirino
12 St. Elizabeth Hospital
13 Riverside Medical Center
14 West Metro Medical
18 Calamba Medical Center
21 Lipa Medix Hospital

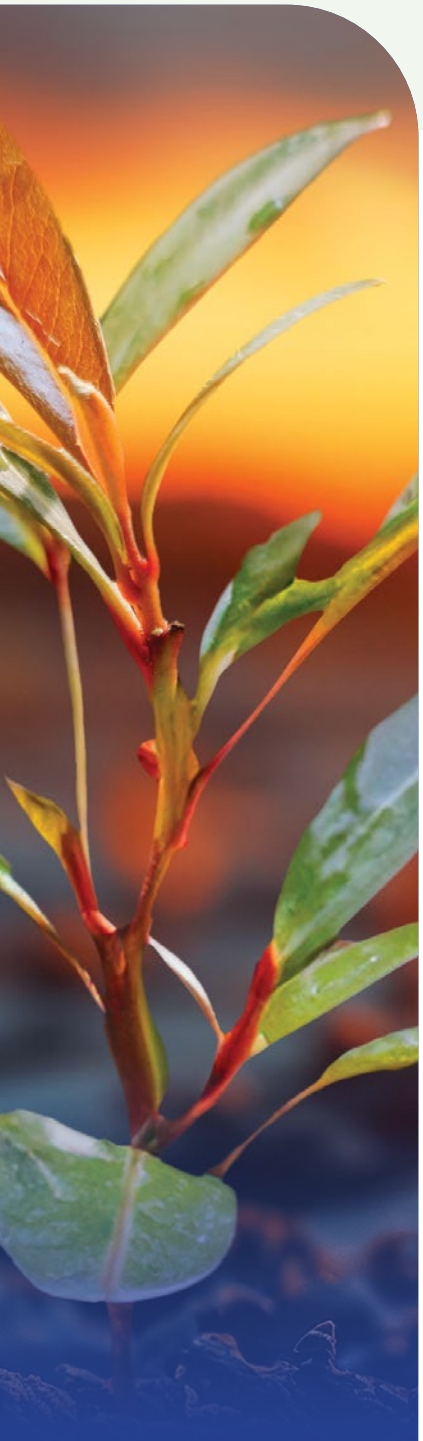
Outpatient Care Centers

3 MakatiMed Wellness Center
3 MakatiMed Discovery Primea
28 MakatiMed Araneta City
2 Cardinal Santos Kidney Care Center
29 Cardinal Santos - Meralco Corporate Wellness Center
30 Cardinal On Wheels
10 Davao Doctors Lab N Go
10 Davao Doctors Care Center - Dumoy
10 Davao Doctors Care Center - SM Lanang
10 Davao Doctors Hospital - SM City Davao
12 St. Elizabeth Primary Care Center - Alabel
12 St. Elizabeth Primary Care Center - Main
12 St. Elizabeth Express Care Center
18 Calamba Medical - Our Health Center
13 Una Konsulta
31 Manila Doctors Roving-Med
9 Marikina Valley OutPatient Care Center
14 West Metro Primary Care Center
14 West Metro Kidney Care Center
16 MJ Santos Primary Care Center- Nasipit
16 MJ Santos Renal Care Center
16 MJ Santos Primary Care Center - Main
20 Howard Hubbard Outpatient Care Center

32 **mWell** is a health technology platform that offers telemedicine, health and wellness programs, and e-commerce, among others, in an integrated, tech-based healthcare digital ecosystem. It has a **nationwide** reach and is accessible by Filipino migrant workers **globally**.

Our Regional Presence GRI 2-6





2024 EESG Highlights

GRI 2-7, 3-3, 201-1, 302-1, 207-1, 205-3, 303-3, 303-4, 305-1, 305-2, 305-3, 306-3, 306-4, 306-5, 401-1, 404-1, 403-5, 406-1

Economic

₱73 billion
Direct Economic Value Generated

₱71 billion
Direct Economic Value Distributed

₱30 billion
Operating Costs (excluding personnel costs and investments to community)

₱9 billion
Employee Wages and Benefits

₱24 billion
Dividends Given to Stockholders and Interest Payments to Loan Providers

₱7 billion
Taxes Given to Government (income taxes paid)

₱877 million
Investments to Community

Environment

164,624 TJ
24% ▲
Total Non-Renewable Energy Consumption

99 TJ
18% ▼
Renewable Energy Consumption

1,109 TJ
6% ▲
Purchased Energy Consumption

195,556 TJ
6% ▲
Total Energy Sold

2,478,725 ML
1% ▼
Total Water Withdrawal

1,532,239 ML
16% ▲
Total Water Discharge

5,155 $ktCO_2e$
5% ▲
Scope 1 GHG Emissions

1,217 $ktCO_2e$
4% ▲
Scope 2 GHG Emissions

17,894 $ktCO_2e$
4% ▲
Scope 3 GHG Emissions

173,925 MT
47% ▼
Total Waste Diversion

351,132 MT
32% ▼
Total Waste Generation

174,380 MT
9% ▼
Total Waste Disposal

2024 EESG Highlights

GRI 2-7, 3-3, 201-1, 302-1, 207-1, 205-3, 303-3, 303-4, 305-1, 305-2, 305-3, 306-3, 306-4, 306-5, 401-1, 404-1, 403-5, 406-1

Social

22,549
Number of Employees (employees of covered companies only)

4,965
4% ↓
Employee New Hires

2.7:1
Male/Female Ratio

100%
Covered by OHSAS Management System

73,240,287
19% ↑
Total Safe Man-hours

73,721
19% ↑
Total Number of Hours of Health and Safety Training Provided to Employees

Age Group Ratio

2.2:1
Under 30 years old to over 50 years old

4.6:1
30-50 years old to over 50 years old

Overall Customer Satisfaction (CSAT) Ratings:

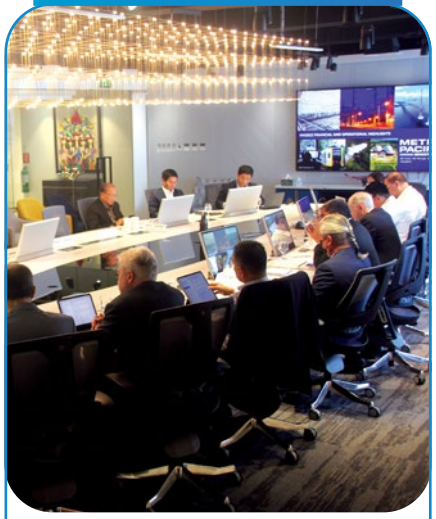
8.1/10	3.6/4	4.4/5	84%
Meralco	Maynilad	LRMC	MPTC

520,885
2% ↑
Total Training Hours Provided to Employees

29
→
Average Training Hours per Employee

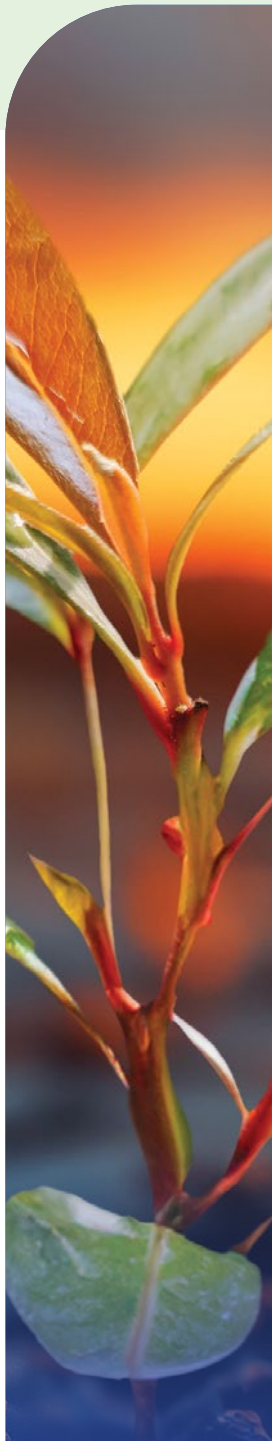
Zero
Number of Recorded Incidents of Discrimination

Governance



100%
Governance and Sustainability Committee Meeting Attendance

Zero
Confirmed Incidences of Corruption



Consolidated Financial Highlights

*2020 impacted by COVID-19 pandemic

Revenue
19% ↑
in ₱ billions

2024	73.1
2023	61.3
2022	50.9
2021	43.6
2020	40.9

Total Consolidated Assets
12% ↑
in ₱ billions

2024	805.1
2023	717.1
2022	643.8
2021	584.3
2020	617.8

Core Income
21% ↑
in ₱ billions

2024	23.6
2023	19.5
2022	14.2
2021	12.3
2020	10.2

Total Consolidated Equity
7% ↑
in ₱ billions

2024	308.2
2023	289.0
2022	245.0
2021	236.9
2020	244.3

Reported Income
41% ↑
in ₱ billions

2024	28.2
2023	19.9
2022	10.5
2021	10.1
2020	4.7

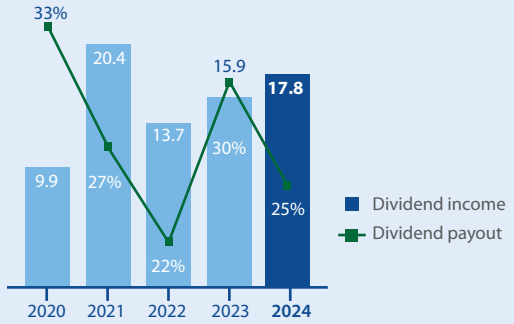
Core EBITDA
32% ↑
in ₱ billions

2024	65.1
2023	49.3
2022	38.4
2021	36.7
2020	41.3

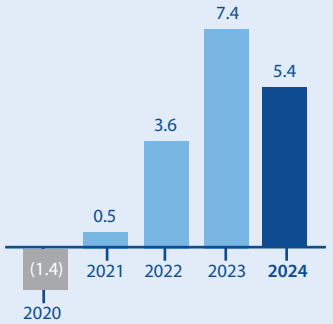
Parent Company Financial Highlights

Dividend Income
12% ↑
in ₱ billions

2021 and 2022 include dividends from GBP sale amounting to ₱10.4 billion and ₱1.6 billion, respectively.



Parent Company Free Cash Flow
27% ↓
in ₱ billions





Our Leadership

Message from the Chairman, President and Chief Executive Officer GRI 2-22



As we step toward the future, we carry a belief in the transformative power of collaboration, innovation, and responsible business. Sustainability remains at the heart of our strategy. Every investment decision we make impacts the planet and our country, and we are committed to leading the transition to a greener economy.

Dear Stakeholders,

As we close another remarkable year, I am filled with gratitude and optimism as we reflect on MPIC achievements in 2024 and share our vision for the future.

At the core of MPIC is one clear purpose: to uplift lives—by investing in the essential infrastructure that powers and nourishes our communities, connects our people, and sustains our environment.

2024 has been a banner year for MPIC's growth. Our Consolidated Core Net Income went up 21%, reaching a record high of ₱23.6 billion. This achievement underscores the robust performance across our core power, toll roads, and water investments, supported by our stakes in healthcare, light rail, real estate, and agriculture.

Last year, we finally broke ground on MTerra Solar—the world's largest integrated solar and battery storage facility. Spanning an impressive 3,500 hectares (almost the same size as Pasig City) across Nueva Ecija and Bulacan, the US$4.0 billion (over ₱200 billion) MTerra Solar Project will involve 3,500 megawatts peak (MWp) photovoltaic (PV) capacity, complemented by a 4,500 megawatt-hours (MWhr) Battery Energy Storage System (BESS) capacity. The project will be located in five towns—Gapan, General Tinio, Peñaranda, and San Leonardo all in Nueva Ecija, and San Miguel, Bulacan.

MPIC's dedication to sustainable development earned us the Best Privatization Award at the Triple A Sustainable Finance Awards 2024. This recognition validates our decision to privatize. By delisting, MPIC gained greater flexibility in investment spending, allowing us to sharpen our focus on long-term growth while amplifying our contributions to sustainability.

With more flexibility, we advanced our commitment to infrastructure investments. We allocated ₱44.7 billion to continue modernizing Meralco's power distribution networks, ensuring energy reliability and advancing green energy initiatives. Another ₱27.6 billion was directed to Maynilad's projects to further improve water services and expand access to underserved areas. In the transportation sector, ₱18.2 billion supported key toll road projects, including the Candaba Viaduct, the Cavite-Laguna Expressway, and the C5 South Link, enhancing connectivity and regional economic growth.

Message from the Chairman, President and Chief Executive Officer GRI 2-22

Meanwhile, Metro Pacific Health expanded its network to 27 hospitals, complemented by mWell's growing digital healthcare platform, which now serves over 3.0 million users.

MPAV allocated ₱1.2 billion to boost agriculture and food security, acquiring 100% of UHDFI (Bukidnon Milk Company) for over ₱600 million to strengthen local dairy production.

Furthermore, we commenced the commercial operations for Phase 1 of the highly anticipated LRT-1 Cavite Extension Project. This milestone marks a significant step in improving Metro Manila's transportation system and providing our commuters with a more convenient and efficient travel experience. This adds 6.2 kilometers and five stations to the line, benefiting up to 400,000 daily passengers.

Despite our successes, we faced significant challenges, from economic volatility to complex regulatory dynamics and growing climate risks. The Philippine economy remains resilient, with a 5.6% Gross Domestic Product (GDP) growth rate in 2024—one of the fastest in Southeast Asia. Yet, inflationary pressures and a shifting geopolitical landscape remind us that progress comes with challenges. As a key player in national infrastructure, MPIC is committed to tackling these obstacles while supporting the government's push for equitable growth.

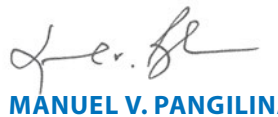
As we step toward the future, we carry a belief in the transformative power of collaboration, innovation, and responsible business. Sustainability remains at the heart of our strategy. Every investment decision we make impacts the planet and our country, and we are committed to leading the transition to a greener economy.

I am also pleased to reaffirm MPIC's commitment to the Ten Principles of the United Nations Global Compact, covering Human Rights, Labor, Environment, and Anti-Corruption. This Integrated Report serves as our annual Communication on Progress, detailing our ongoing efforts to embed these principles into our business strategy, culture, and daily operations while contributing to the Sustainable Development Goals.

To my fellow leaders across industries, I urge you to embrace innovation and sustainability to build our nation's resilience. Our economic, environmental, and social challenges are too complex for any single entity to solve alone.

To our customers, shareholders, partners, and employees, thank you for your trust and confidence. Your continued support fuels our vision and inspires us to aim higher.

Guided by our mission and values, we are proud to contribute to the growth and sustainable development of the Philippines and beyond.



MANUEL V. PANGILINAN
Chairman, President and Chief Executive Officer



FINANCIAL HIGHLIGHTS

MPIC's Consolidated Core Net Income rising 21% to ₱23.6 billion in 2024 compared with ₱19.5 billion in 2023.

Improved financial and operating results from MPIC's holdings delivered a 16% increase in contribution from operations to a highest-ever ₱28.4 billion, driven mainly by strong growth in energy sales at Meralco, higher billed volumes at Maynilad Water, and increased traffic on the toll roads complemented by higher tariffs.

Among the Company's core businesses, Power contributed the largest share at ₱19.7 billion or 69% of Net Operating Income ("NOI"). In comparison, Toll Roads and Water contributed ₱6.3 billion and ₱6.2 billion, respectively, representing 44% of NOI.

Reported Net Income rose faster at 41% to ₱28.2 billion from ₱19.9 billion, owing to additional non-recurring gains from MPIC's real estate business and a lower interest bill.

SHARE IN OPERATING CORE INCOME
₱28.4 billion +16%

REPORTED INCOME
₱28.2 billion +41%

CORE INCOME
₱23.6 billion +21%

Message from the Chief Finance, Risk and Sustainability Officer GRI 2-22



Guided by our core values of customer passion, responsible action, and hyper-collaboration, we look ahead with confidence and determination. We are deeply grateful to our shareholders for their trust, our employees for their dedication, and our partners for their collaboration in uplifting millions of lives.

Amid a dynamic and unpredictable business environment, MPIC achieved record-breaking growth in 2024—a testament to our operational resilience, prudent risk management, and disciplined financial oversight. While we celebrated milestones, the year also presented challenges: inflationary pressures, regulatory hurdles, and climate-related risks. Yet, through agility and forward-thinking strategies, MPIC turned these headwinds into opportunities, ensuring long-term stability and growth.

I take immense pride in the strides we made in our Economic, Environmental, Social, and Governance (EESG) initiatives. Sustainability is now deeply woven into our businesses, setting the foundation for future investments and operations.

Sustainability Powers Our Businesses

Our subsidiaries have pioneered sustainable practices, proving that environmental stewardship drives business success:



Meralco, through its power generation arm, advanced clean energy transition as it switched-on Nuevo Solar Energy Corporation's 68.7 MWac solar plant in Currimao, Ilocos and PH Renewables, Inc. 80.1 MWac solar plant in Baras, Rizal.



MPTC reduced vehicular emissions with smart traffic management and expanded its green fleet with 22 electric vehicles (EV) and 12 charging stations.



Maynilad introduced the use of satellite imagery and artificial intelligence (AI) to detect underground pipe leaks, ensuring sustainable and efficient water services.



Renewable energy initiatives now cut across MPIC. Maynilad and MPTC have energized key facilities with solar power, while LRMC has installed solar panels in its depot.

Message from the Chief Finance, Risk and Sustainability Officer

Resilience: A Core Business Strategy

The Philippines' vulnerability to natural hazards intensified in 2024 with more unpredictable and severe typhoons and volcanic eruptions. Recognizing that sustainable practices are non-negotiable, MPIC made resilience central to our operations. Investments in disaster-proof infrastructure, robust supply chains, and climate adaptation measures ensure service continuity and bolster investor confidence.

Investing in Environmental Programs

Our commitment to environmental stewardship grew stronger in 2024. Key initiatives included the signing of a Memorandum of Agreement (MOA) with the local government units of Del Carmen and General Luna in Siargao. This collaboration aims to equip the Mangrove Eco-Guides with the necessary tools and provide them with an additional source of income. We also safeguarded the Verde Island Passage (VIP) through a landmark environmental partnership with other conglomerates.

On the global stage, MPIC was the sole Philippine private sector representative at the 16th Meeting of the Conference of the Parties to the Convention on Biological Diversity (COP 16) in Cali, Colombia, sharing success stories and championing more inclusive climate policies.

Digital Transformation and Innovation

Digital transformation remains a key driver of MPIC's future growth. In 2024, we accelerated investments in secure digital infrastructure, expanded healthcare platforms, and deployed advanced analytics to enhance service efficiency. Technology reshapes how we deliver essential services to Filipinos, from more intelligent water distribution systems to data-driven grid management optimization and customer-centric solutions.

The Road Ahead

Guided by our core values of customer passion, responsible action, and hyper-collaboration, we look ahead with confidence and determination. We are deeply grateful to our shareholders for their trust, our employees for their dedication, and our partners for their collaboration in uplifting millions of lives.

In 2025, MPIC will continue to support the national development goals and adhere to global sustainability standards. With renewable energy projects, digital innovations, and infrastructure expansions in our pipeline, we are ready to deliver transformative impact at scale.





JUNE CHERYL A. CABAL-REVILLA
Executive Director
Chief Finance, Risk and Sustainability Officer

Our Sustainability Journey



2024 MPIC Sustainability Milestones GRI 2-6

JANUARY

- MPIC Chairman, President, and CEO Manuel V. Pangilinan received the prestigious Pro Ecclesia et Pontifice commendation from the Pope—the highest papal honor for a layperson—recognizing his exemplary contributions to improving the lives of the poor and needy.



- MPIC and Metro Pacific Investments Foundation (MPIF) won six awards at the 20th Philippine Quill Awards, organized by the International Association of Business Communicators (IABC). The awards spanned Internal Communication, Media Relations, Corporate Social Responsibility, Special and Experiential Events, and Publications.

FEBRUARY

- MPIC received the Best Privatization Award at the Triple A Sustainable Finance Awards 2024, affirming its leadership in sustainable finance. The transaction marked a milestone in Philippine tender offers, with the largest enterprise value (≈ US$7.5 billion) and equity value (≈ US$2.7 billion).



- The Department of Environment and Natural Resources–National Capital Region (DENR–NCR) recognized MPIC for its environmental initiatives, including Gabay Kalikasan Park, an urban park model launching the Building a Biodiversity-Friendly Environment in Metro Manila project.

MARCH

- MPIC and the Climate Change Commission (CCC) signed a Memorandum of Understanding (MOU) to strengthen climate resilience in the Philippines. The partnership aims to develop capacity-building programs, enhance stakeholder knowledge, foster collaborative research, and support policy development.

APRIL

- MPIC published its 2023 Integrated Report, aligning with the newly launched IFRS S1 General Requirements for Sustainability Disclosure and IFRS S2 Climate-related Disclosures. As an industry pioneer, MPIC adopted the IFRS Sustainability Disclosure Standards (SDS) and the TNFD Framework.

MAY

- MPIC, Aboitiz Equity Ventures (AEV), and San Miguel Corporation (SMC), in partnership with the Department of Environment and Natural Resources (DENR) and the Department of Energy (DOE), reaffirmed their commitment to protecting the Verde Island Passage (VIP) through a joint stewardship agreement. The MOU outlined shared responsibility for the marine corridor, funding for a research station, and initiatives in conservation, sustainable resource management, and clean energy transition.

JUNE

- MPIC received six awards at the 14th Asian Excellence Awards by Corporate Governance Asia, which recognized achievements in management, financial performance, corporate social responsibility, environmental practices, and investor relations.

2024 MPIC Sustainability Milestones GRI 2-6

JULY



- MPIC participated in the Accounting for Sustainability (A4S) Summit in London as a panelist, sharing best practices on embedding an integrated approach into business strategy and strengthening corporate resilience in nature and biodiversity.
- MPIF's 15-year flagship program, Shore It Up! was honored at the 2024 CSR Guild Awards by the League of Corporate Foundations (LCF). The program's 15th-anniversary initiative, "Enlarging Our Blue Footprint for Philippine Marine Biodiversity Conservation", was named the Most Outstanding CSR Project in Environment for its lasting impact.



AUGUST

- MPIC's Chief Finance, Risk and Sustainability Officer (CFRSO) served as a resource speaker at the MPH Joint Summit Talk on Sustainability and Healthcare, sharing insights on integrating sustainability into healthcare initiatives.
- MPIC cascaded the enhanced Sustainability Platform down to its major operating companies, reinforcing its commitment to sustainable business practices at the operating level.

SEPTEMBER

- MPIC conducted its annual Integrated Reporting kick-off with its operating companies. As part of the kick-off, MPIC engaged James Bishop who specializes in gamifying learning experiences and corporate events. He facilitated a Hack-the-Box activity that aims to explore the boundaries of the participants' thinking and collectively build a better Box, fostering a growth mindset and future proofing the organisation.
- MPIC, mWell, and its partners in the PLDT and Smart Group organized the Gabay Guro Grand Gathering 2024 at the Meralco Theater on September 29, in celebration of National Teachers' Month and World Teachers' Day.



OCTOBER

- MPIC's CFRSO joined global environment officials and advocates at the 16th Meeting of the Conference of the Parties to the Convention on Biological Diversity (COP 16) in Cali, Colombia. Representing the ASEAN business sector as a private sector conservation advocate from the Philippines, MPIC showcased its sustainability and biodiversity conservation model, one of 27 global case studies featured in the Positive Incentives Collaborative Project launched at COP 16.
- MPIC, mWell, and its partners in the PLDT and Smart Group hosted the first and largest Health and Wellness Festival for teachers at the Ynares Sports Arena on October 6, 2024, as part of the National Teachers' Month and World Teachers' Day celebrations.



NOVEMBER

- MPIC and Maynilad signed the Plant for Life MOU, strengthening their commitment to environmental sustainability and reforestation efforts.
- The MPIC Group supported the CCC 17th Global Warming and Climate Change Consciousness Week, reinforcing its role in climate action advocacy.



DECEMBER

- MPIF led the Parol ng Pag-ibig outreach program at Kanlungan sa Pasig, with volunteers from MPIC and mWell. Parol ng Pag-ibig, Metro Pacific's annual upcycling competition, encourages employees to minimize environmental impact by creatively transforming office waste into handcrafted parols.

2024 MPIC Group Sustainability Milestones



MERALCO

- Meralco affiliate acquired a 67% in San Miguel Corporation's $3.3 billion integrated liquefied natural gas (LNG) project, with MGEN holding a 40.2% share (Aboitiz Power 26.8% and San Miguel Corporation 33%); the project includes the existing 1,278-megawatt Ilijan gas plant, a 1,320 MW expansion, and an LNG import terminal. This embodied a milestone alliance among three of the country's biggest energy players in advancing cleaner energy and reducing coal dependence in the Philippines. The joint acquisition was approved by the Philippine Competition Commission in December.
- Initiated construction of the MTerra Solar Project, a ₱200-billion venture featuring a 3,500-megawatt-peak solar power plant and a 4,500 MWh battery energy storage system in Nueva Ecija and Bulacan, aiming to supply clean energy to approximately 2.4 million households by 2027. Actis, a leading global investor in sustainable infrastructure, has entered the project's partnership, representing the largest foreign direct investment for a greenfield infra project in the Philippines.
- Launched the Filipino Scholars and Interns on Nuclear Engineering (FISSION) program, selecting five engineers to pursue nuclear engineering studies at the University of Illinois Urbana-Champaign in the U.S. and Harbin Engineering University in China. Plans are underway to expand the program by sending more scholars to universities in France, Canada, and South Korea. The program aims to significantly boost local expertise for the Philippines' nuclear energy sector.



MPTC
METRO PACIFIC TOLLWAYS

- Opened the Sucat Interchange, a key segment of the CAVITEX-C5 Link Segment 2 , to motorists in June 2024, enhancing connectivity between Parañaque and Cavite, with toll fees waived for the first month. This 1.9-kilometer, 2×3 lane expressway connects CAVITEX R-1 (Coastal Rd.) from Parañaque Toll Plaza to Sucat through the R-1 Interchange. With this newly opened segment, around 16,000 motorists are expected to enjoy a reduced travel time of 10 minutes from CAVITEX to Sucat Road and vice versa. The government welcomed the project for reducing traffic congestion and promoting better transport efficiency.





MAYNILAD

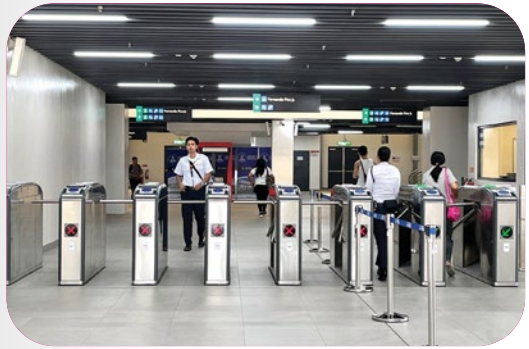
- Inaugurated the 20 million-liter-per-day (MLD) Laguna Lake Modular Treatment Plant in Muntinlupa City that will treat raw water from Laguna Lake using state-of-the-art ceramic ultrafiltration (UF) technology, which is a "first" for water treatment in the Philippines.
- Bagged the "Water Project of the Year" award for its Poblacion Water Treatment Plant (WTP) during the Global Water Awards 2024 held in London, England. Maynilad was the sole awardee from the Philippines.
- Listed its inaugural blue bond issuance, totaling ₱15 billion, on the Philippine Dealing & Exchange Corporation. This issuance, the first SEC-registered Blue Bond in the Philippines, was divided into two series: Series A, a 5-year bond with a 6.7092% fixed rate due in 2029, and Series B, a 10-year bond with a 7.0931% fixed rate due in 2034. The proceeds will fund projects focusing on sustainable water and wastewater management initiatives.

2024 MPIC Group Sustainability Milestones



LIGHT RAIL MANILA CORPORATION

- Commenced commercial operations of the LRT-1 Cavite Extension Phase 1 in November 2024. The five new stations under Phase 1 include Redemptorist—Aseana Station, MIA Road Station, Asia World (PITX) Station, Ninoy Aquino Avenue Station, and Dr. Santos (formerly Sucat) Station. All stations have accessibility features catering to persons with special needs. This reinforced LRMC's commitment to creating a safe and inclusive transportation environment for all passengers.





METRO PACIFIC HEALTH

- Acquired UHBI-Parañaque Doctors Hospital, Inc. (PDH) on May 6, 2024, a 94-bed capacity hospital in Parañaque City, backed by the strength of its pool of over 200 active medical specialists.
- Acquired San Francisco Doctors Hospital Inc. on July 25, 2024, a 100-bed capacity hospital, which started full operations in 2013, in Agusan del Sur.
- Acquired Diliman Doctors Hospital Inc. on October 11, 2024, a 165-bed capacity hospital with more than 500 medical practitioners.
- Acquired the City of General Trias Doctors Medical Center, Inc. on November 7, 2024, a 69-bed capacity hospital.





LANDCO PACIFIC

- Achieved a significant milestone by being recognized as the Best International Sustainable Residential Development in the World at the 2024-2025 International Property Awards (IPA) for The Spinnaker, Landco's 22-story beachfront condotel at Club Laiya in Batangas. This recognition marked the first time a Philippine property received this prestigious accolade.



2024 MPIC Group Sustainability Milestones



Metro Pacific Water

- Broke ground for the largest desalination plant in Iloilo. The ₱5.5 billion project will use advanced reverse osmosis technology to convert seawater into potable water. The plant is expected to produce 66,500 cubic meters (m^3) of water daily, benefiting nearly 50,000 households and supporting industrial needs.





mWell

- Unveiled the mWell Unboxed, an unprecedented gathering of industry leaders from local and international private and public sectors. The event marked a milestone in Philippine healthcare by introducing the game-changing products and services from mWell, such as the light and powerful mWell ring, new generation mWell watches, and Mind Health Score feature.
- President and CEO Chaye Cabal-Revilla shared insights on Philippine healthcare during the London Tech Week 2024 panel discussion on Living Well: Harnessing Technology for healthier, happier lives. She also demonstrated the app features to Ambassador Teodoro Locsin Jr.
- Supported the launch of eGovPH and the eLGU kick-off in Batanes and provided an mWell OnTheGo to Itbayat Municipal Health Office, allowing the residents to conveniently consult doctors 24/7 using the mWell app.



METRO PACIFIC AGRO VENTURES

- Entered into agreements to acquire 100% of UHDFI to enhance the availability of fresh, high-quality dairy products for the Filipino people. UHDFI operates the largest state-of-the-art dairy production facility in the country. It is also a major supplier of the National Dairy Authority's (NDA) Milk Feeding Program, which focuses on providing school children with regular access to high-quality fresh milk.



METPower VENTURE PARTNERS

- Cemented a landmark joint venture with the Iloilo City Government, along with Metro Pacific Water Investments Corp., and Metro Pacific Iloilo Water, to construct an innovative Integrated Solid Waste Management Facility. Its design capacity is 475 tons of waste each day, converting this to 3.5 MW of renewable energy.

2024 MPIC Awards and Recognitions



20th Quill Awards

Category 1: Internal Communication

Division 1: Communication Management

- *Making Positive Impacts and Contributions: MPIC's Internal Sustainability Campaign*

Category 9: Media Relations

Division 1: Communication Management

- *Craft Beer Exploration for Reporters: Strengthening the MVP Group Media Relations in A Digital Space*
- *Editors' Game: Strengthening MVP Group Media Relations Through Pop Culture and Game*

Category 15: Corporate Social Responsibility

Division 1: Communication Management

- *Health It Up! Medical Immersion and Assistance for Siargao Island*

Category 20: Special and Experiential Events

Division 4: Communication Skills

- *Editors' Game: Strengthening MVP Group Media Relations Through Pop Culture and Game*

Category 24: Publications

Division 4: Communication Skills

- *Our Progress is Yours: MPIC's First Integrated Report*



Corporate Governance Asia (14th Asian Excellence Awards)

- Asia's Best CEO (Investor Relations)
- Asia's Best CFO (Investor Relations)
- Sustainable Asia Award
- Asia's Best Corporate Communications
- Best Investor Relations Professional
- Best Investor Relations Company (Philippines)



IABC Triple P Sustainability Awards

- Triple P Award
- Best ESG Program (*Gabay Kalikasan)*
- Best Internal Communications Award (EESG: Making Positive Impacts and Contributions)



The Asset Triple A Sustainable Finance Awards 2024

- Best Privatization



Anvil

- Silver Anvil (PR Tools: Publications) for MPIC's 2023 Integrated Report—Rooted in Investing for Our Country's Future
- Silver Anvil (PR Programs: Corporate Social Responsibility/Good Governance)-Shoring Up Our Marine Life: Expanding Metro Pacific's Marine Guardians Program in another area in Mindanao



2024 CSR Guild Awards

- Most Outstanding Corporate Social Responsibility (CSR) Project in Environment (Shore it Up! 15th Anniversary initiative entitled, "Enlarging Our Blue Footprint for Philippine Marine Biodiversity Conservation")

Memberships and Institutional Alliances GRI 2-28

IFRS Sustainability Alliance

The IFRS Sustainability Alliance is a global membership program for sustainability standards, integrated reporting, and integrated thinking. The Alliance offers curated insights and educational programming, as well as peer-to-peer networking.

Diverse in size and scope, members of the Alliance share a belief in the power of building a global baseline of sustainability disclosures to meet capital market needs.

Member

United Nations Global Compact (UNGC)

UNGC is a voluntary corporate sustainability initiative that provides businesses with a set of universally accepted sustainability principles and value systems to guide business policies, procedures, and day-to-day practices.

Participant Member

Task Force on Climate-Related Financial Disclosures (TCFD)

The Financial Stability Board established the TCFD to develop recommendations for more effective climate-related disclosures that could promote more informed investment, credit, and insurance underwriting decisions.

Listed Supporter

CDP

CDP is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states, and regions to manage their environmental impacts.

Listed Supporter

The Good Governance Advocates and Practitioners of the Philippines (GGAPP)

The GGAPP is an association of good governance advocates and practitioners from various publicly-listed companies, the public sector, and other organizations who have come together to promote and assist in the development of good governance in the country.

Member

Task Force on Nature-Related Financial Disclosures (TNFD)

The TNFD is a global, market-led initiative with the mission to develop and deliver a risk management and disclosure framework for organizations to report and act on evolving nature-related risks, with the ultimate aim to support a shift in global financial flows away from nature-negative outcomes toward nature-positive outcomes.

TNFD Forum Member

Accounting For Sustainability (A4S)

Established by King Charles III, A4S aims to inspire action by finance leaders to drive a fundamental shift towards resilient business models and a sustainable economy and transform financial decision-making to enable an integrated approach reflective of the opportunities and risks posed by environmental and social issues.

Asia-Pacific CFO Leadership Network Founding Member

Institute of Corporate Directors – Philippines (ICDPh)

The ICDPh is a non-stock, not-for-profit national association of corporate directors and other stakeholders engaged in corporate governance.

Member

MPIC Sustainability Framework GRI 3-1, 3-2, 3-3

Why are we doing this?

Purpose:
CONTRIBUTE TO NATIONAL PROGRESS AND UPLIFT THE LIVES OF FILIPINOS AND COMMUNITIES WE SERVE

Who are we doing this for?

Customers | Employees | Investors | Partners | Communities | Regulators

FUNDAMENTAL: 1 Governance | 2 Reporting & Disclosure | 3 Strategy & Performance | 4 Stakeholder Engagement

Integrated Reporting

What are our imperatives?

ECONOMIC
- Value realization
- Shareholder return
- Liquidity and strong financial position
- Continuous innovation and digitalization
- Economic value generation and distribution

ENVIRONMENT
- Net zero plan
- Waste management
- Integration of environmental stewardship in business decisions
- Ecosystem and biodiversity protection

SOCIAL
- People and culture
- Diversity, inclusion, and human rights
- Sustainability-linked advocacies (MVP's Gabay)
- Positive community impacts

GOVERNANCE
- Board competence, diversity, independence
- Regulatory compliance
- Cybersecurity and data privacy
- Sustainability governance and ethical practices

Risk Management to RESILIENCE

How do we achieve these imperatives?

Focus Areas

Progress

Resilient Infrastructure and Operations
Expanding access to infrastructure while improving standards to withstand climate and disaster risks

Sustainability Governance
Ethical practices and managing EESG risks in our own operations and supply chain

Planet

Decarbonization
Low-carbon transition of our energy, mobility, and water infrastructure

Environment & Social Stewardship
Building and operating with least environmental and social disruption
Fostering positive community impact

People

Workforce Excellence
Improving workplace conditions and enabling employees to reach their full potential

Innovative and Exceptional Customer Service
Digital solutions for improved customer experience and management

Sustainability-linked Advocacies

Gabay Karunungan	Gabay Kabuhayan	Gabay Kalusugan	Gabay Kabataan	Gabay Kalikasan	Gabay Komunidad
(Education)	(Livelihood)	(Health & Sports)	(Youth & Leadership)	(Environment)	(Community Development)

MPIC Sustainability Framework GRI 3-1, 3-2, 3-3

MPIC Sustainability Framework

MPIC's Sustainability Framework reflects our identity and commitment to creating meaningful impact in the lives of Filipinos. It serves as our blueprint for urgent action, guiding us in delivering value to our customers, employees, and partners while ensuring compliance with regulatory standards.

Our framework focuses on four key dimensions: Economic, Environmental, Social, and Governance. Economically, we prioritize value creation, shareholder returns, and innovation for sustainable growth. On the environmental front, we protect biodiversity, accelerate renewable energy investments, and improve waste management. Socially, we champion employee diversity, inclusion, human rights, and community-driven programs through sustainability-linked advocacies. Meanwhile, our governance efforts focus on upholding ethical practices, ensuring compliance, and strengthening cybersecurity to maintain transparency and resilience in everything we do.

This framework is strategically designed to align with MPIC's core purpose: contributing to national progress while uplifting millions of lives in the communities we serve. At its foundation is a commitment to resilience, integrating risk management into every aspect of sustainability. The framework also underscores the role of governance, reporting, and stakeholder engagement as fundamental pillars that ensure accountability and long-term impact.

At its core, this approach drives integrated thinking and a structured sustainability strategy—one that links business performance with broader economic, environmental, and social outcomes. By weaving sustainability into our operations and aligning profit-driven strategies with long-term responsibility, MPIC not only strengthens its industry leadership but also future-proofs its subsidiaries, ensuring they remain agile and accountable amid evolving market forces and global sustainability demands.

To achieve these goals, we've identified six key pillars under three focus areas: People, Planet, and Progress.

Workforce Excellence

We create an environment where our employees can thrive and unlock their full potential.

Innovative and Exceptional Customer Service

We deliver digital solutions that enhance customer experience and streamline operations.

Decarbonization

We lead the transition to low-carbon solutions across energy, transportation, and water systems.

Environment and Social Stewardship

We build and operate responsibly, minimizing our environmental impact and creating positive social change.

Resilient Infrastructure and Operations

We develop infrastructure to withstand climate challenges and disaster risks.

Sustainability Governance

We uphold ethical practices and actively manage EESG risks across our value chain.

These pillars are supported by our *Gabay* CSR advocacies, which drive meaningful change across six areas: education *(Gabay Karunungan)*, livelihood *(Gabay Kabuhayan)*, health and sports *(Gabay Kalusugan)*, youth and leadership *(Gabay Kabataan)*, environment *(Gabay Kalikasan)*, and community development *(Gabay Komunidad)*.

Action-driven Materiality and Formulation of Sustainability Focus Areas

Pool of Sustainability Issues

Assessment of issues based on:
- Impacts
- Risks
- Opportunities
- Capability to address issue at scale

Materiality Assesment

Priority Sustainability Issues

Roll-up of Priority Issues

MPIC's Consolidated Material Issues

Formulation of Focus Areas

Operating Company Sustainability Focus Areas

Roll-up of Focus Areas

MPIC's Sustainability Focus Areas

MPIC Sustainability Framework GRI 3-1, 3-2, 3-3

Consolidated Material Sustainability Issues of MPIC

Our integrated sustainability strategy embraces an interconnected view of the EESG dimensions that shape our operating context. MPIC enhances resilience, drives innovation, and fosters trust by continually refining these priorities. This approach meets stakeholder expectations and anticipates tomorrow's challenges.

As global markets fluctuate and new risks emerge, we identify and prioritize material issues that influence our long-term ability to create shared value. To achieve this, we undertake an annual materiality assessment to ensure our priorities remain aligned with the interests of investors, customers, communities, and broader society. Based on our group's materiality assessment, our material issues for 2024 are as follows:

ENVIRONMENTAL

- **Renewable Energy Expansion and Climate Action:** We accelerate our transition to low-carbon solutions, invest in green infrastructure, and actively manage climate-related risks and opportunities.
- **Solid Waste Management and Water and Air Pollution Control:** We embrace circular economy principles, responsibly manage waste streams, and safeguard water quality and availability for the future.
- **Freshwater Availability and Air Quality Management:** We protect vital water sources and reduce air emissions, strengthening the resilience of ecosystems and communities.
- **Asset/Infrastructure Maintenance and Land Use Change:** We adopt a lifecycle approach to infrastructure investments, ensuring assets remain efficient, climate-resilient, and respectful of biodiversity.
- **Biodiversity Conservation, Watershed Protection, and Responsible Resource Optimization:** We steward natural resources and promote environmental best practices across our value chain to ensure long-term sustainability.

SOCIAL

- **Efficient and Safe Mobility Infrastructure:** We promote greener, more accessible transportation solutions that enhance quality of life while reducing environmental footprints.
- **Employment, Poverty Reduction, and Community Development:** We invest in human capital, foster inclusive growth, and create opportunities that strengthen local communities and economies.
- **Access to Opportunities and Market Access:** We broaden the reach of our services to previously underserved populations, bridging economic and social divides.
- **Occupational Health and Safety and Community Health and Safety:** We maintain stringent safety standards, protecting our workforce and the communities in which we operate.
- **Energy Access, Workplace Growth, Development, and Gender Equality:** We advance workforce diversity, nurture talent, and deliver equitable energy solutions, ensuring that all stakeholders benefit from the value we generate.

ECONOMIC

- **Sustainable Growth and Income Generation:** We focus on stable earnings and long-term competitiveness, guided by prudent financial management and innovation.
- **Impact of External Market Forces on Volumes:** We track changing consumer behaviors and regulatory shifts to maintain robust market positions.
- **Continued Optimization of Operating Costs:** We leverage technology and process improvements to streamline operations, enhance productivity, and preserve margins.
- **Mitigating Interest Costs:** We apply proactive treasury and capital management strategies to optimize our financing structures.

GOVERNANCE

- **Responsible Corporate Governance and Regulatory Compliance:** We uphold the highest ethics, accountability, and transparency standards. Through robust internal controls and stakeholder engagement, we reinforce trust, meet regulatory expectations, and uphold our social license to operate.



VALUE WE GENERATE

Our Value Creation Model, Business Strategy, and Review of Performance

GRI 3-3, 403-4, 403-6

At its core, our value creation model at MPIC focuses on balancing economic growth with environmental stewardship and social responsibility. Our business strategy is deeply aligned with addressing critical infrastructure needs in the Philippines. Through adaptive leadership and careful resource allocation, MPIC drives growth in crucial sectors.

Our investments address pressing national and regional needs, from delivering clean water and expanding renewable energy access to enhancing healthcare systems and augmenting food security. Through innovation and public-private partnerships, we undertake transformational, large-scale projects that integrate shared expertise and resources.

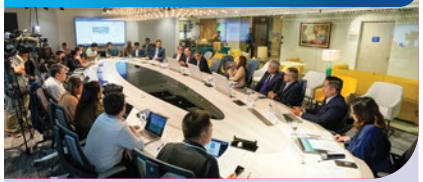
Adopting an inclusive entrepreneurial mindset helps us stay adaptable and solution-focused. We continuously seek new ways to tackle urgent development challenges at scale.

Since 2021, our value creation model has demonstrated resilience, allowing our network of companies to remain stable despite regulatory shifts and market uncertainties. By collaborating with governments, regulatory bodies, and the public, we build trust, shape favorable market conditions, and promote policies that support sustainable investments.



MPIC Value Creation Framework GRI 2-7, 302-1, 303-3, 401-1

OUR MISSION



"We create long-term value for all our stakeholders through responsible and sustainable investments that contribute to national progress and improve the quality of life of people."

OUR VISION



"We aspire to be the preeminent Philippine conglomerate and achieve the ideal balance between maximizing economic opportunities and enabling solutions to urgent societal challenges.

We will foster inclusive growth through our investments that champion innovation, operational efficiency, customer centricity, human capital excellence, environmental stewardship, and good governance."

CAPITALS

FINANCIAL

- **₱34.9 billion** in consolidated cash and cash equivalents
- **₱101.0 billion** in total aggregate capital investments from MPIC and its operating companies



MANUFACTURED

- Offices, hubs, and buildings across MPIC's portfolio
- Utility and service infrastructure across operating companies



NATURAL

- **165,832 TJ** of total energy consumption
- **2,478,725** ML of water withdrawal



INTELLECTUAL

- Technologies and improvements for increased resiliency of infrastructure projects



HUMAN

- **22,549** total employees

*Pertains to employees of featured companies in this report

- **520,885** total training hours



SOCIAL AND RELATIONSHIP

- Membership in industry organizations and institutional alliances



MPIC PARENT COMPANY BUSINESS ACTIVITIES

Acquisition and Development of New Businesses
- Investment Screening and Due Diligence

Transition and Asset Management
- Capital Raising and Investments
- Asset Upgrades
- Improving Operational Effectiveness

Value Realization

MPIC Value Creation Framework GRI 2-7, 302-1, 303-3, 401-1

Resilient Operations and Infrastructure

OUTPUT

- Meralco broke ground on Meralco Terra Solar Farm spanning 3,500 ha.
- MPTC managed a total network of 1,209 lane kilometers (km) of toll road infrastructure
- Maynilad has 7,915 kilometers of active water pipelines improving water availability
- LRMC commenced commercial operations of Phase 1 LRT Line 1 (LRT-1) Cavite Extension by adding 7 km of track and opening five new stations.
- MPH acquired four new hospitals
- MPAV acquired UHDFI – Bukidnon Milk Company
- MPAV built the country's largest greenhouse facility that can annually produce 500 metric tons of vegetables in Phase 1 and 1,000 metric tons in Phase 2

IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 11:
- Fostered sustainable public transportation and enhanced connectivity that reduces congestion, contributing to the development of more sustainable and accessible urban areas
- Increased water access to support sustainable urban living, ensuring reliable water supply for growing populations

SDG 3:
- Enhanced access to clean water, improving sanitation, hygiene, and public health
- Increased healthcare access, improving health outcomes and quality of care for communities

SDG 8:
- Invested significantly in acquisitions and new projects in agribusiness to strengthen food security, promote sustainable agriculture, and create rural employment

SDG 7:
- Boosted renewable energy scope and capacity, contributing to clean energy production and reducing reliance on fossil fuel

SDG 9:
- Successfully reallocated resources toward more sustainable and resilient infrastructure projects, improving efficiency and long-term economic growth

SDG 2:
- Contributed to the country's food production, promoting sustainable agriculture and improving food security

Decarbonization

OUTPUT

- MGEN Renewable Energy, Inc. (MGreen) maintained more than 93% availability rate and delivered a record 619 GWh of clean energy, an increase of 77% from 2023 with the contributions from solar plants under Solar Philippines Tarlac Corporation and Solar Philippines Calatagan Corporation
- MPTC expanded its green fleet to 22 electric vehicles and 12 charging stations
- Maynilad planted 237,229 trees and mangroves, covering 660 ha
- LRMC completed Phase 2 of its solar energy project adding 618 kW panels installed in its depot and rectifier substation 1 (RSS1)
- MPH consumed 8,107 GJ of solar energy while continuously investing on solar panels, transformers and solar PV systems

IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 13:
- Reduced greenhouse gas emissions, helping mitigate climate change by providing renewable energy to replace fossil fuel-based power
- Supported carbon sequestration, mitigating climate change while also improving biodiversity and water quality

SDG 7:
- Contributed to clean energy generation, promoting the use of renewable energy sources and reducing reliance on fossil fuels

SDG 9:
- Upgraded infrastructure and retrofitted industries for sustainability, boosting resource efficiency and clean technology adoption

Environmental and Social Stewardship

OUTPUT

- Meralco reduced 98% of water consumption across its MThermal facilities
- MPTC planted a total of 751,900 trees and 297,311 seedlings
- Maynilad partnered with GA Nexuz, Inc. to convert biosolids into bricks
- LRMC partnered with local communities to plant over 2,900 mangrove propagules and 6,000 endemic tree species
- MPH achieved a 47% waste diversion rate
- Landco developed sustainable and eco-friendly leisure destinations and master-planned lifestyle communities

IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 6:
- Conserved water resources, contributing to sustainable water use and supporting clean water availability
- Promoted more sustainable wastewater treatment while using renewable energy, improving water resources management and reducing waste

SDG 13:
- Reduced waste incineration and landfill emissions, supporting climate action

SDG 12:
- Landco achieved a 12% reduction in non-renewable
- Restored ecosystems by enhancing carbon storage, and building resilience against climate change impacts

fuel consumption, decreasing its environmental footprint and contributing to sustainability efforts

Innovative and Excellent Customer Service

OUTPUT

- Meralco reached eight million customers
- MPTC reached over two million average daily vehicle entries
- Maynilad produced 943,289 megaliters of water, reaching 10.4 million people
- LRMC increased an average daily ridership by 8% with a total of 323,987
- MPH served over five million patients
- mWell app is available in 140 countries worldwide with over three million active users

IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 3:
- Promoted access to reliable and affordable electricity, supporting the health and well-being of individuals and communities
- Improved healthcare access by reaching more people, extending healthcare accessibility to a global population

SDG 11:
- Better connectivity and urban mobility, contributing to the development of sustainable cities and more efficient transport systems

Workplace Excellence

OUTPUT

- 4,965 total new hires groupwide
- 73,240,287 total safe man-hours groupwide
- MPTC had 100% employee engagement score
- 92% Distribution Utility employee satisfaction rating

IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 8:
- Increased employee satisfaction and retention, ensuring that workers are engaged, productive, and able to contribute meaningfully to the economy
- Improved employer reputation, leading to better talent attraction
- Higher productivity and workplace engagement led to more efficient use of resources, improved outputs, and greater innovation

Sustainability Governance

OUTPUT

- ₱617.3 billion in group-wide revenues
- Paid down ₱43.8 billion of consolidated of interest-bearing debt
- Increased stake in Maynilad to 53.7% from 52.8%
- Recognized as Top-rated ESG performer by Sustainalytics, reflecting strong Environmental, Social, and Governance (ESG) performance

IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 16:
- Created lasting value for investors and stakeholders by fostering accountability and good governance practices and building trust

SDG 17:
- Strengthened strategic partnerships with stakeholders, ensuring collaboration in providing clean water and sanitation services

MPIC Value Creation Framework

GRI 2-7, 302-1, 303-3, 401-1



Acquisition and Development of New Businesses

MPIC takes a strategic and disciplined approach to investments, conducting rigorous due diligence to assess risks, financial impact, and dispute resolution mechanisms. We proactively mitigate risks through diversification, regulatory compliance, and contingency planning to safeguard long-term value.

Sustainable development is central to our investment screening. Beyond financial performance, we are mindful of EESG factors that ensure responsible growth. Our early-stage assessments include ecological and social scans to align new investments with national development goals and stakeholder priorities. We actively engage regulators, communities, and partners to enhance decision-making and maximize impact.

We invest based on a target business' cash flow strength and our financial capacity. While our focus remains on the Philippines, we selectively invest in Southeast Asia, prioritizing partners who share risks and commit the right resources.



Transition and Asset Management

MPIC ensures integrity and transparency in related-party transactions, regulatory compliance, asset upgrades, and the protection of human capital and public welfare.

We collaborate with trusted local businesses with strong reputations and market influence to mitigate foreign investment risks. Post-acquisition, we enhance operational efficiency, integrate sustainability into asset management, and leverage technology to optimize performance and long-term value.

We integrate innovation and emerging market trends to future-proof investments while keeping essential services accessible and financially sustainable.



Value Realization

MPIC is committed to creating lasting value for customers and communities by enhancing the quality, efficiency, and reach of our infrastructure assets. We work closely with regulators to drive shared progress and expand access to essential services.

As our assets mature, we strategically realize their value, ensuring decisions align with the best interests of both shareholders and the public.

Market Trends and Outlook, Risks and Opportunities, and Business Strategies

IFRS S1 - Sustainability Related Risks and Opportunities (SRROs)

1. CLIMATE IMPACTS

Worsening climate impacts lead to extreme changes in weather patterns

Company	Outlook	Risk Context	Opportunity It Creates	Business Strategies
MPIC	Extreme weather events are expected to intensify, posing escalating risks to agriculture, wildlife, and biodiversity—pressuring businesses and communities to adapt more urgently	• Susceptibility of infrastructure durability due to severe weather change • Failure to improve sustainability practices will result in reduced access to capital • Crisis on food security threatened by changing rainfall patterns leads to lower crop yields	MPIC stands to benefit from sustainable farming and agriculture that improve food availability, access, and quality—supporting national food security and opening avenues for agri-related investments	• Invest in climate-resilient infrastructure and fortify existing assets • Integrate biodiversity efforts—like those in Tubbataha Reefs and Verde Island Passage—and climate partnerships, such as MPIC's collaboration with the Climate Change Commission, into the company's sustainability and investment strategy to strengthen climate resilience in the Philippines
Meralco	With climate hazards projected to intensify, Meralco is moving to strengthen the resilience of its distribution and generation assets—supporting energy reliability and long-term climate adaptation	• Hazards such as extreme typhoons, heavy rainfall, flooding, earthquake, and volcanic eruptions can cause serious property damage and revenue loss • Increased frequency of typhoons will affect Meralco's electric distribution system, while coastal flooding and water stress increase the risk of direct damage to its generation facilities • The increasing frequency of droughts may disrupt revenue by impacting the operations of fossil fuel power plants	• Strategic investments in climate-resilient infrastructure allow Meralco to reduce weather-related disruptions, lower long-term costs, and improve service reliability • Embracing smart grid technologies enables Meralco to enhance grid reliability, accelerate response times, and optimize energy management	• Continue to heighten resilience and adaptation measures by investing heavily in storm hardening programs and ensuring robust design standards and construction practices • Replace poles, upgrade conductors and lead wires, and install line and equipment covers • Continue to make significant progress in our Smart Grid Program, which is anchored on two pillars: Advanced Network Automation (ANA) and Advanced Metering Infrastructure (AMI). ANA enables real-time monitoring and management of network operations and assets to address changing loads, generation, and outage incidents • MGEN's firm commitment to construct and deliver 1,500 MW of attributable renewable energy though 2030 that is supported by the robust pipeline of Solar Power plants that are set to commercially operate between 2025 to 2030
MPTC	In response to intensifying global decarbonization efforts and regulatory shifts, MPTC is deepening its push to lower greenhouse gas emissions and reduce its carbon footprint across operations	• Expanding renewable energy infrastructure, such as solar farms, requires substantial upfront investment, which could strain financial resources • Advancements in climate-related technologies may render current investments in renewable energy infrastructure outdated, resulting in potential losses or the need for future reinvestment • Ensuring that innovative solutions align with regulatory standards and policies may present difficulties or delays in implementation	• Shifting to renewable energy helps MPTC cut emissions and manage long-term energy costs while supporting its sustainability goals • Renewable energy infrastructure can lead to long-term cost savings by reducing dependency on traditional, more expensive electricity sources • Implementing innovative and sustainable energy solutions enhances the company's environmental responsibility and positions itself as a leader in green technologies	• Implement projects to reduce traffic congestion and emissions and enhance system reliability and performance • Explore collaborative opportunities for innovative solutions to minimize environmental impact, improve customer experience, and achieve sustainability goals • Reduce MPTC's carbon footprint, ensure compliance with regulatory standards, and address the challenges and opportunities posed by climate change
Maynilad	Challenges in raw water quality and availability continue to pressure Maynilad to strengthen the reliability and resilience of its water service delivery	• High turbidity and algal bloom can make water treatment more expensive and complex • Droughts can worsen water scarcity, potentially leading to service disruptions and customer dissatisfaction • Failure to adapt to climate challenges could erode public trust in the company's ability to provide reliable services and meet regulatory requirements	• Addressing high turbidity and algal blooms with advanced treatment methods could reduce long-term operational costs • Developing drought-resilient water systems and improving water conservation practices could mitigate the impact of water shortages • Proactively adapting to climate challenges can strengthen public confidence, improve customer satisfaction, and ensure continued regulatory compliance	• Build additional treatment plants and modular treatment facilities and explore additional water sources such as rivers and irrigation dams • Enhance capacity for managing highly turbid raw water and algal blooms by integrating advanced treatment technologies • Increase the use of renewable energy to reduce carbon emissions

Market Trends and Outlook, Risks and Opportunities, and Business Strategies

IFRS S1 - Sustainability Related Risks and Opportunities (SRROs)

2. DIGITALIZATION AND TRANSPORTATION EFFICIENCY

Advances in technology and digitalization are improving efficiency, but the growing population, urban migration, traffic congestion, and delays in rail development have left public transportation unable to meet demand.

Company	Outlook	Risk Context	Opportunity It Creates	Business Strategies
Meralco	**Transportation Industry** As demand for hybrid and electric vehicles grows, Meralco is scaling its support for e-mobility—driven by rising fuel costs, lower total ownership costs, and the shift towards cleaner transport **Cybersecurity** With digital transformation accelerating, Meralco is strengthening its cybersecurity structure to safeguard operations and ensure seamless, secure service delivery **Digital Economy and Hyperscalers** Powering the hyperscale industry requires more than reliable energy; Meralco is developing future-ready, intelligent solutions that meet the evolving needs of digital infrastructure partners	**Transportation Industry** • Failure to address regulatory issues poses a risk to electric mobility supply and demand, either hindering or facilitating adoption through policies or incentives • The growing Charge Point Operator market adds further complexity **Cybersecurity** Heightened exposure to cyber risks due to the critical nature of our infrastructure makes robust cybersecurity essential for business continuity **Digital Economy and Hyperscalers** Strict climate targets and RE mandates in many hyperscaler markets heighten the demand for lower carbon energy	**Transportation Industry** Leveraging its energy infrastructure and distribution expertise, Meralco can support the growth of green mobility and tap into emerging low-carbon transport markets **Cybersecurity** Taking a proactive stance on risk management allows Meralco to strengthen stakeholder trust while reducing exposure to financial, legal, and reputational risks **Digital Economy and Hyperscalers** Addressing the growing demand for digital infrastructure by delivering energy-efficient solutions and connectivity services to hyperscalers	**Transportation Industry** • Address the demand for green mobility through its subsidiary Movem, which provides tailor-fit, end-to-end electric mobility solutions for both commercial and individual applications • Continue greening its fleet of over 2,000 vehicles by deploying electric motorcycles, cars, vans, and pickups through its Green Mobility Program, targeting a 25% electrification rate by 2030 **Cybersecurity** • Continue to build the long-term vision for cybersecurity that is embodied in ARSENAL, a strategic program designed to elevate Meralco's cybersecurity maturity by 2028, in alignment with the Philippines' National Cybersecurity Plan (NCSP) **Digital Economy and Hyperscalers** • Deliver end-to-end energy solutions to hyperscalers through subsidiaries MSERV, MSpectrum, and Radius, offering services such as master planning, value engineering, timely energization, energy and demand management, and RE integration • Provide cutting-edge solutions through MSERV, including oil-free smart magnetic chillers and energy-efficient generators, to help partners reduce operational costs and minimize their environmental footprint
MPTC	With traffic volume set to grow alongside new expressway segments, MPTC is upgrading its digital systems to meet rising customer expectations for seamless performance, operational reliability, and efficient account management	• The transition requires a high financial investment for system upgrades and ongoing maintenance • Compliance with regulatory standards may increase operational costs and add complexity to implementation • Potential challenges during implementation, such as system errors or delays, could temporarily impact the user experience	• Improving traffic flow will reduce vehicle emissions and fuel consumption, contributing to a better user experience • Enhancing the efficiency, speed, and accuracy of motorist passage processing at toll plazas will improve customer convenience and satisfaction • Upgrading toll plaza systems will modernize infrastructure and build a more reliable, customer-friendly service	• Implement projects to reduce traffic congestion and emissions in the toll collection system by upgrading existing technology • Establish a Business Continuity Plan (BCP) to ensure operational resilience, focusing on spare and asset management, corrective and preventive maintenance, and network performance monitoring • Implement expressway interoperability to improve motorists' experience **Other Business Units** • Implement expressway interoperability and Multi-Lane Free Flow (MLFF), subject to ongoing discussions and resolution of operational and mutual concerns between government regulatory bodies, concession owners, and operators

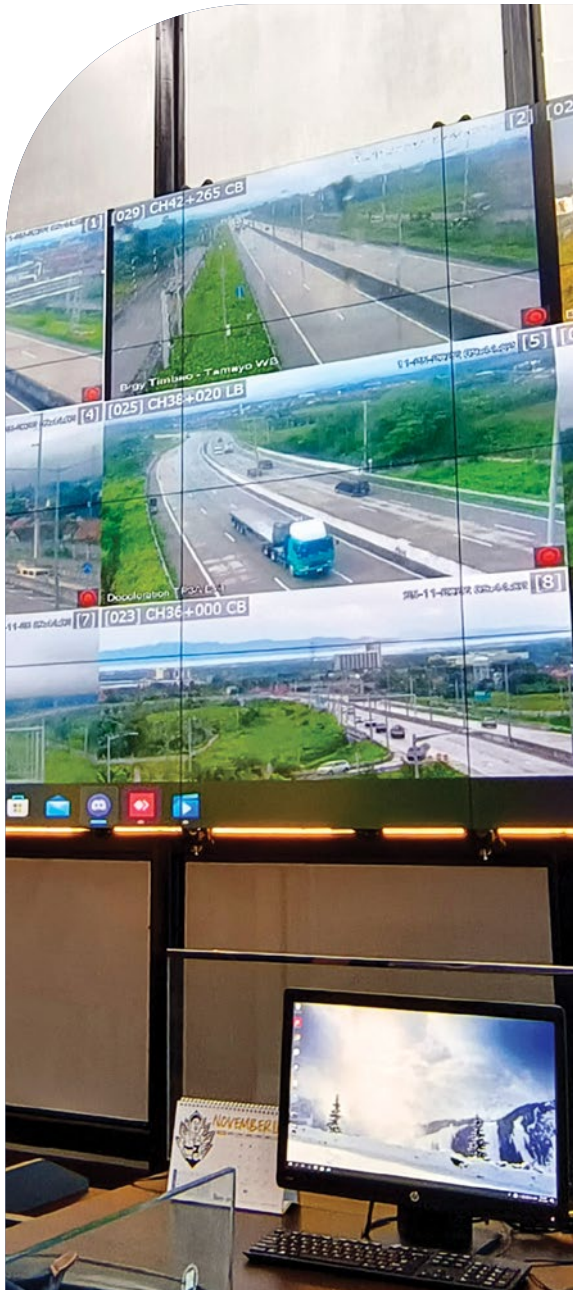
Market Trends and Outlook, Risks and Opportunities, and Business Strategies

IFRS S1 - Sustainability Related Risks and Opportunities (SRROs)

2. DIGITALIZATION AND TRANSPORTATION EFFICIENCY

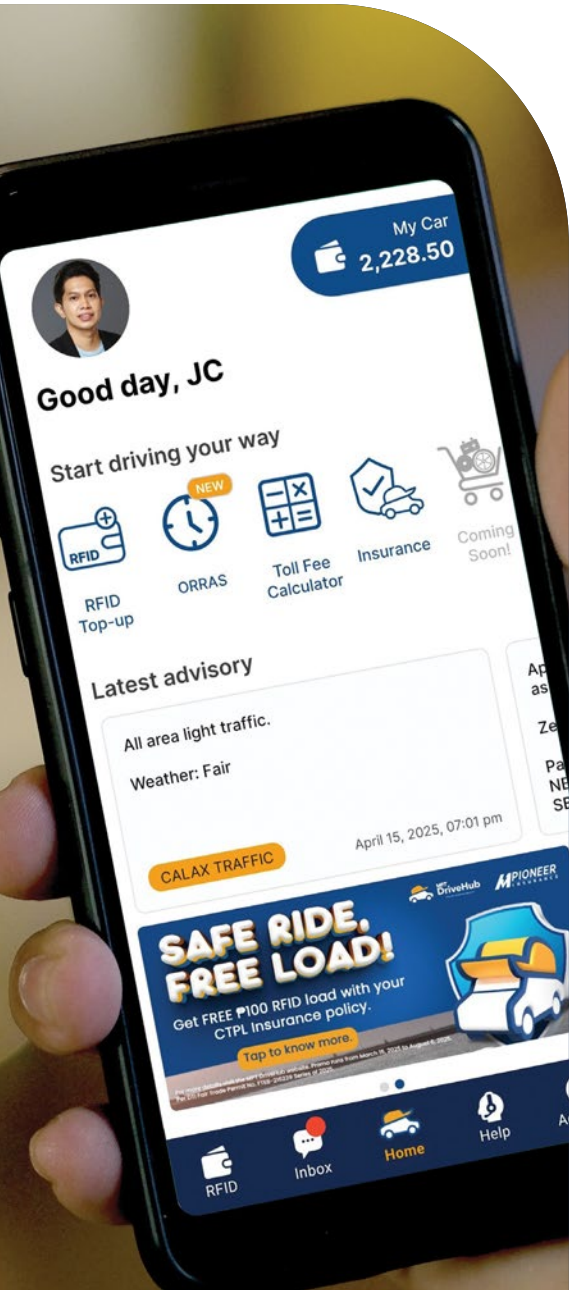
Advances in technology and digitalization are improving efficiency, but the growing population, urban migration, traffic congestion, and delays in rail development have left public transportation unable to meet demand.

Company	Outlook	Risk Context	Opportunity It Creates	Business Strategies
1. NLEX	• As NLEX transitions to an MLFF system, ensuring reliability and continuity in current tolling operations remains a priority to support a smooth and efficient rollout • MPTC continues to implement system enhancements that enable NLEX to maintain consistent compliance with Toll Regulatory Board's (TRB) Minimum Performance Standards and Specifications, ensuring service reliability and regulatory alignment	• Delays or technical issues in implementing improvements could temporarily worsen traffic congestion • Failure to meet emission reduction goals may impact public perception and regulatory compliance • Inefficient execution could lead to customer dissatisfaction due to unfulfilled expectations	• Improving traffic flow can lead to faster travel time, reduced congestion, and increased customer satisfaction • Reducing emissions and fuel consumption aligns with environmental goals, enhancing the company's reputation as a socially responsible business • Delivering a seamless and efficient service can boost customer loyalty and attract more users to the system	**Implement Projects to reduce traffic congestion and emissions in toll collection system:** • Upgrade infrastructure to improve efficiency and reduce delays • Speed up toll collection and reduce congestion by integrating with the system • Improve toll processing speed and accuracy, reducing emissions • Enhance system reliability, reducing wait times and emissions • Increase tolling efficiency, minimizing congestion and emissions
2. MPT SOUTH	• Vehicle volume is expected to rise with the completion of new tollway segments under the South Business Unit—driving the need for enhanced capacity, system efficiency, and responsive traffic management • Customer expectations for system performance and account management are rising—prompting MPTC to strengthen its digital infrastructure for a more seamless tollway experience	• Technical issues or malfunctions could lead to delays, transaction errors, or disruptions in toll plaza operations • High costs for upgrading technology and maintaining equipment may impact the budget • Inefficiencies during the transition phase could result in longer wait times and customer dissatisfaction	• Efficient, fast, and accurate processing can enhance convenience and satisfaction for motorists • Streamlining toll plaza operations can reduce congestion and improve traffic flow • Providing reliable service positions the company as customer-focused and technologically advanced	• Migrate the existing Toll Collection System to an enhanced version with integrated Electronic Toll Collection (ETC)—Radio Frequency Identification (RFID), and Automated License Plate Recognition (ALPR) capability to improve system efficiency and tolling accuracy • Upgrade major computer hardware and equipment such as servers, RFID readers and antennas, Lane Central Processing Unit (CPU), etc., to enhance system performance and reliability
3. CCLEC	In preparation for full ETC adoption, MPTC is boosting ETC uptake and enhancing system redundancy to ensure high availability, performance reliability, and continued compliance with Minimum Performance Standards and Specifications (MPSS) requirements	• Temporary disruptions during the system transition phase could lead to fewer motorists using the toll roads • Significant costs for system upgrades, maintenance, and technology improvements could impact on the budget • Meeting regulatory standards may require additional resources and effort to ensure adherence, adding complexity to implementation	• Enhancing systems and processes can lead to greater customer satisfaction and loyalty • Upgrading can reduce inefficiencies and improve the overall tolling experience for motorists	• Establish a BCP to ensure operational resilience and continuity during disruptions • Implement spare and asset management to optimize resource availability and reduce operational downtime • Conduct corrective and quarterly preventive maintenance to ensure system reliability and minimize service interruptions • Complete network performance monitoring to enhance system efficiency and identify potential issues proactively • Install additional Uninterruptible Power Supply (UPS) for servers and access switches to improve power reliability



Market Trends and Outlook, Risks and Opportunities, and Business Strategies

IFRS S1 - Sustainability Related Risks and Opportunities (SRROs)



2. DIGITALIZATION AND TRANSPORTATION EFFICIENCY

Advances in technology and digitalization are improving efficiency, but the growing population, urban migration, traffic congestion, and delays in rail development have left public transportation unable to meet demand.

Company	Outlook	Risk Context	Opportunity It Creates	Business Strategies
4. MPT DriveHub	• MPTC is enhancing and expanding RFID account management features to elevate the customer experience and support the transition toward contactless tolling, system interoperability, and MLFF toll roads • MPTC is exploring new features that extend beyond tolling to enhance the overall driving experience—broadening its customer base to include both toll and non-toll users	• Potential data privacy violations and cybersecurity breaches may expose sensitive user information to unauthorized access or misuse • Hacking or targeted cyberattacks could compromise operational systems and customer data, leading to reputational and regulatory risks • High development and maintenance costs, if not matched by expected revenue growth, may place pressure on financial sustainability	• Launching new features can attract more users and strengthen customer engagement • Innovating features can position MPT DriveHub as a leader in digital solutions for motorists • Expanding services and an enlarging user base could lead to higher long-term returns and business growth	Implement projects that further elevate customer experience of motorists: • Enhance app performance and user experience • Expand in-app communication capabilities with features like Inbox Messaging, pop-up/banner ads, surveys, push notifications, and more to improve customer engagement • Expand RFID features by enabling: - Push notifications on passage/ balance - RFID registration and scheduling through the app - Self-service customer RFID information updates • Launch Motorist Marketplace offering insurance, car parts, and accessories for a seamless customer experience • Launch business to consumer (B2C) Roadside Assistance to provide immediate support and enhance customer satisfaction
LRMC	As commuters increasingly use mobile apps to purchase single journey tickets, LRMC is enhancing digital platforms to deliver greater convenience, speed, and ease of access across its services	• Resistance or reluctance from passengers to adopt new payment methods may hinder the successful implementation and usage of new payment systems	• Introducing new payment methods can improve passenger convenience, streamline transactions, and enhance customer experience • Increasing the acceptance rate as passengers become more familiar with the new payment systems may improve operational efficiency	• Promote the IkotMnl app as an integrated mobility tool to enhance convenience and streamline transportation options for users

Market Trends and Outlook, Risks and Opportunities, and Business Strategies

IFRS S1 - Sustainability Related Risks and Opportunities (SRROs)

3. DECARBONIZATION EFFORTS

Companies worldwide are accelerating decarbonization efforts, with many committing to net-zero emissions targets by 2050 or earlier, increasingly supported by the regulatory environment, including but not limited to carbon taxation, and investor expectations.

Company	Outlook	Risk and Opportunities	Opportunity It Creates	Business Strategies
Meralco	Meralco is advancing its long-term goal to become coal-free by 2050 through a phased sustainability strategy Compliance with renewable energy targets, climate risk assessments—including policy risks like carbon tax—and Board-level engagement are expected to shape future investments and decarbonization pathways	• Transition risks from decarbonization—particularly policy and investor-related risks—may significantly impact Meralco's operations and financing • Investor and lender perceptions of Meralco as high-risk could limit access to capital or raise financing costs • Carbon pricing aligned with net-zero goals may expose Meralco to higher taxes if it continues to generate power from fossil fuels	• Expanding renewable energy investments to reduce reliance on fossil fuels and mitigate transition risks • Attracting sustainability-focused investors and accessing green financing options by aligning with global decarbonization goals • Enhancing energy efficiency and grid modernization to improve reliability and long-term sustainability • Strengthening brand reputation and regulatory compliance by proactively adopting low-carbon initiatives • Developing innovative clean energy solutions to maintain market competitiveness and meet evolving consumer and investor expectations	• Increase sourcing of RE supply in support of the Department of Energy's Renewable Portfolio Standards (RPS) Policy • Accelerate the buildout of RE generating facilities, through MGreen, with larger green energy projects and battery energy storage systems, while retiring old coal and diesel plants • Explore nuclear technology as a cleaner energy source for baseload capacity, advancing Meralco's commitment to sustainable energy solutions
MPTC	• With the shift toward transport electrification gaining momentum, MPTC is scaling up its EV fleet and charging infrastructure to support low-emission mobility across its expressway network • To mitigate the climate impact of electricity use, MPTC is set to expand the integration of renewable energy across its operations—advancing carbon reduction efforts and deepening its climate pledge	• The upfront cost of expanding renewable energy infrastructure poses a significant financial burden • Integration challenges of renewable energy supply across business units may require operational adjustments, leading to potential delays or unforeseen costs	• Using renewable electricity can significantly lower MPTC's greenhouse gas emissions, contributing to sustainability goals • Reducing electricity expenses over time through renewable energy's low operating costs • Participating in programs to secure generation charges at lower rates offers potential financial benefits	• Transition company-owned fleet to EVs, achieving 50% EV adoption by 2040, ensuring compliance with safety and technical standards set by the DOE and the Department of Transportation (DOTr). • Switch to renewable energy sources across business units while expanding renewable energy infrastructure and implementing smart electronic technology to reduce energy wastage, substantially reducing in the company's carbon emissions • Join the Green Energy Option Program (GEOP) to switch to renewable energy sources with minimal changes to the current electricity setup, starting with MPTSouth Hub as the initial target facility
LRMC	As renewable energy reaches price parity, rising market demand is expected to drive LRMC to deepen its shift toward cleaner energy sources across its operations	• Lack of RE sources to meet increasing demand may limit the ability to provide sufficient power and hinder sustainability goals • Significant capital investment required for upgrading and retrofitting old structures to accommodate additional load may impact financial resources • Tall surrounding buildings could reduce the operational efficiency of solar facilities by blocking sunlight, leading to lower energy generation	• Investing in new RE sources could meet growing demand, reduce reliance on non-renewable sources, and align with sustainability objectives • Capital investments in upgrading and retrofitting old structures can improve energy capacity, enhance resilience, and future-proof operations • Implementing solutions to maximize solar energy efficiency, such as repositioning panels or using new technologies, could mitigate the impact on surrounding buildings	• Continue to explore potential locations within the LRT-1 system that have the potential for significant RE generation • Fully support transition to clean energy through installation of solar photovoltaic panels in various facilities

Market Trends and Outlook, Risks and Opportunities, and Business Strategies

IFRS S1 - Sustainability Related Risks and Opportunities (SRROs)



4. NEW WATER SOURCES

Government openness to new water sources and integration of circular economy principles

Company	Outlook	Risk Context	Opportunity It Creates	Business Strategies
MPTC	As resource conservation becomes increasingly critical, MPTC is integrating rainwater catchment systems along toll roads to enhance sustainability and operational efficiency	• Regular maintenance is essential to keep systems functioning effectively, which may incur additional operational costs • Unexpected system failures could lead to unplanned maintenance costs or disruptions to operations	• Lowering dependency on traditional water sources by using rainwater for operations can reduce water consumption costs • Achieving significant savings over time through rainwater use, can contribute to more efficient resource management and cost reduction	• Expand the installation of rainwater catchment systems to more locations along toll roads, maximizing water conservation benefits • Raise awareness about the benefits of rainwater catchment systems to encourage other organizations to adopt similar practices and support broader environmental goals
Maynilad	• Increasing demand for water and wastewater treatment is placing added pressure on Maynilad to secure land for new infrastructure—widening the service delivery gap • Limited access to alternative water sources heightens the risk of a supply crisis—underscoring the urgency of developing new, sustainable water resources • Taking a proactive stance in exploring alternative water resource to augment the water supply gap to meet growing demand	• Inability to meet service obligations and regulatory requirements may result in penalties, loss of public trust, or legal challenges • Resistance from communities to water supply innovations can hinder the development of new water sources or the construction of new facilities • Varying raw water quality from alternative sources, due to anthropogenic activities, could complicate treatment processes and increase operational costs	• Strengthening systems and practices to meet regulatory requirements can improve service delivery and enhance reputation • Educating and involving communities in water innovation projects can lead to better acceptance and support for new water sources and facilities • Leveraging alternative water sources, even with varying quality, can help diversify supply and reduce dependence on traditional sources, by implementing improved treatment technologies	• Coordinate closely with local government units (LGU) and regulators to negotiate land use conversion and reclamation for infrastructure and treatment plant development • Conduct Safety Sanitation Plan campaigns to raise water conservation awareness among stakeholders • Increase operational efficiency by upgrading pipes and fixing leaks • Expand new water sources by tapping unutilized Cavite dams, reactivating groundwater, and converting treated effluent into potable water • Establish the Anabu Modular Treatment Plant in Cavite, with a designed capacity of 16 MLD, using the adjacent Imus River as the raw water source • Secure a permanent operational permit from the Department of Health (DOH) for the Parañaque New Water Treatment facility for direct potable reuse of treated effluent. • Construct New Water Treatment Plants in Pasay, Valenzuela, and Muntinlupa, and expand the capacity of the existing Parañaque New Water facility.

Market Trends and Outlook, Risks and Opportunities, and Business Strategies

IFRS S1 - Sustainability Related Risks and Opportunities (SRROs)

5. INNOVATION TO AGRO-INDUSTRY PROCESS

Introduction of innovation to agro-industry processes, to provide food security and import replacement in the Philippines.

Company	Outlook	Risk Context	Opportunity It Creates	Business Strategies
MPIC HO	Focusing on enhancing food security and resilience by addressing rising input costs through sustainable farming practices, technology-driven efficiency, and strategic partnerships, ensuring the continued availability of high-quality and nutritious food	• Geopolitical uncertainties, climate extremes, and economic volatility continue to disrupt agricultural supply chains, increasing input costs and affecting food production stability • Persistent inflation and supply-demand imbalances, particularly in dairy and key agricultural products, pose challenges to price stability and food accessibility	• Meeting growing consumer demand for fresh, locally sourced, and healthier food products presents an opportunity for MPIC to expand its sustainable agriculture initiatives and strengthen food security through its agribusiness arm, MPAV • Investing in climate-resilient farming, digitalization, and advanced supply chain solutions will enhance operational efficiency and ensure a more resilient and future-proof agro-industry	• Expand dairy processing and modern farming to boost productivity and meet growing demand • Adopt climate-smart agriculture with precision farming and efficient greenhouse technology • Strengthen brand awareness and optimize supply chain efficiency for market expansion • Introduce premium vegetable varieties to enhance local food security and reduce imports
MPTC	Reducing toll rates for agricultural transport can enhance the efficiency and cost-effectiveness of the supply chain, leading to increased agricultural productivity and competitiveness This initiative aligns with the government's food security and import replacement goals	• Decreased toll revenue from lower toll rates could impact short-term financial performance • Uncertainty in traffic volumes may prevent the expected increase from fully offsetting the immediate loss in toll revenue, depending on the economic environment and traffic patterns	• Attracting more vehicles with lower toll rates could increase long-term revenue through higher traffic volumes • Reducing toll rates could lower transportation costs, benefiting logistics and distribution industries, particularly agriculture • Facilitating the timely delivery of agricultural products with lower toll rates could reduce post-harvest losses and improve efficiency	• Continue implementing toll rebate programs, such as the Agri-Trucks Toll Rebate Program, to support the agricultural sector • Provide toll rebates to Department of Agriculture (DA)-accredited truckers transporting agricultural goods • Help reduce transportation costs, lower the overall cost of food products, and mitigate inflationary pressures



Key Financial and Operational Highlights



MERALCO

₱470.4 billion
Revenues ▲ 6%

₱75.0 billion
Core EBITDA ▲ 16%

₱45.1 billion
Core Income ▲ 22%

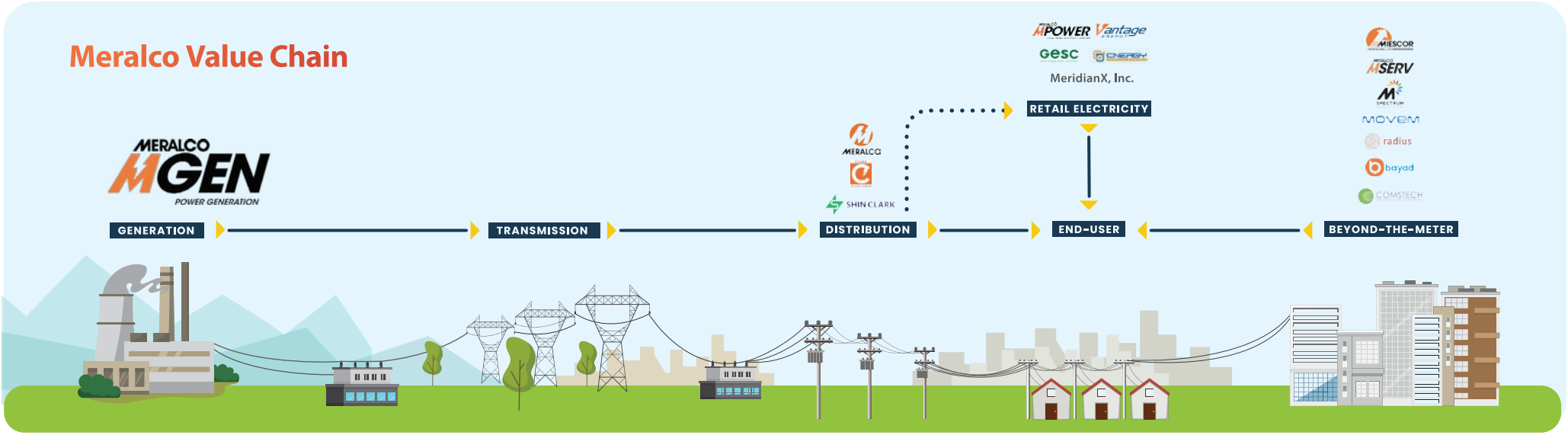
₱44.7 billion
Capital Expenditure ▲ 52%

54,325 GWh
Energy Sales ▲ 6%

Over 30 million
Estimated Population Served

8 million
Number of Customer Accounts

619 GWhr
Renewable Energy delivered



MERALCO: POWERING THE NATION FOR 121 YEARS

Meralco is the Philippines' largest private-sector electric distribution utility, serving 39 cities and 72 municipalities. Its franchise area accounts for 55% of the country's electricity output and serves an estimated 30 million people.

The company contributes to nation-building and sustainable growth by powering homes, businesses, communities, and vital public institutions with reliable, affordable, sustainable energy solutions. In collaboration with government partners, Meralco ensures the safe and efficient delivery of electricity at rates approved by the Energy Regulatory Commission (ERC) while advancing its operations through digitalization and decarbonization.

Meralco celebrated 121 years of service in 2024. The company reinforced its leadership in energy distribution and retail electricity services, supporting over eight million customer accounts and supplying power across a franchise area of 9,685 square kilometers.

Environmental, Social, and Governance (ESG) considerations were a priority in Meralco's 2024 strategy. MGEN is the power generation arm of Meralco while MGreen is the renewable energy subsidiary of MGEN. The company aims to achieve at least 1,500 MW of renewable energy capacity by 2030. In 2024, Meralco advanced its contributions to the Philippines' energy transition through several solar and wind energy projects.

Meralco's energy value chain illustrates how electricity moves from its source to the end user:

- Generation: Electric power is produced at power plants (e.g., coal, gas, solar, wind).
- Transmission: High-voltage lines carry large amounts of electricity over long distances.
- Distribution: Local utilities reduce voltage and deliver electricity to neighborhoods and industries.
- Retail Supply: Licensed retailers procure electricity and sell it directly to customers.
- Beyond-the-Meter Services: Specialized services—such as energy management, energy efficiency, consulting and electric vehicle charging—enhance value and convenience for end-users. It also supports engineering, construction, connectivity, and customer payments, strengthening efficiency and customer satisfaction.

Business Highlights



Revenues
(In ₱ millions)

▲ 6%

2024	**470,362**
2023	443,612
2022	426,529

Core EBITDA
(In ₱ millions)

▲ 16%

2024	**74,950**
2023	64,368
2022	51,301

Core Income
(In ₱ millions)

▲ 22%

2024	**45,142**
2023	37,110
2022	27,105

Financial and Operational Highlights GRI 203-1

- Total Revenues rose 6% to ₱470.4 billion, mainly due to higher energy sales by the distribution utility, which saw volume growth of 6% to 54,325 GWh.
  - Volume sold to the commercial segment, which accounted for 38% of the sales mix, rose 7% to 20,406 GWh, driven by redevelopment of mall spaces, new store openings, and a surge in office occupancy rates.
  - The residential segment, which accounted for 36% of the sales mix, saw a 9% rise in consumption to 19,455 GWh owing to higher annual average temperatures which triggered prolonged use of cooling devices at home.
  - Energy sales for the industrial segment increased marginally by 1% to 14,318 GWh.
- Consolidated Core Net Income increased 22% to ₱45.1 billion driven by higher contributions from power generation, retail electricity supply, and non-power businesses.

Other Updates

1 MGreen, a subsidiary of MGEN, has increased its stake in SPNEC by acquiring an additional 2.2 billion shares from Solar Philippines Power Project Holdings Inc. for ₱2.5 billion. This acquisition raises MGreen and its affiliates' controlling interest in SPNEC from 51% to 56%. Previously, MGreen had purchased 15.7 billion common shares for ₱15.9 billion and 19.4 billion preferred shares, bringing their total voting interest to 51%.

These strategic investments, totaling ₱20.2 billion, result in MGreen and its affiliates owning 19.5 billion common shares, or 38. 9% of SPNEC's outstanding common shares, and a total voting interest of 56% when including redeemable preferred voting shares. SPNEC is currently developing the world's largest solar project through its subsidiary Terra Solar Philippines Inc. Solar Philippines retains ownership of 19.0 billion shares, with the remaining shares held by other shareholders and the public.







Meralco committed ₱100.0 billion over the next five years to fund sustainability initiatives as part of its long-term sustainability strategy (LTSS), aimed at achieving coal-free operations by 2050. This LTSS focuses on expanding renewable energy projects through its subsidiary, MGEN, with a goal of reaching at least 1,500 megawatts of renewable capacity by 2030. The company also plans to decarbonize its power distribution operations, improve energy efficiency, and implement advanced technologies to drive sustainable energy practices.

2 MGEN has partnered with San Miguel Global Power Holdings Corp. (SMGP) and Aboitiz Power's Therma NatGas Power Inc. (TNGP) in investing in the country's first and largest integrated LNG facility. The partnership covers the acquisition of 67% equity interest in three entities—South Premiere Power Corp. (SPPC), Excellent Energy Resources Inc. (EERI), and Ilijan Primeline Industrial Estate Corp. (IPIEC)—by Chromite Gas Holdings, Inc. (CGHI), which is a 60-40% joint venture between MGEN and TNGP. Moreover, CGHI and SMGP are acquiring 100% of Linseed Field Corp. (LFC) to operate an LNG terminal in the same Batangas-based facility.

By the end of 2024, the PCC approved the acquisition, acknowledging that the deal is critical for strengthening the country's energy supply.

3 Digital Telecommunication Infrastructure: MIESCOR Infrastructure Development Corporation (MIDC), a joint venture of MIESCOR (a Meralco subsidiary) and Stonepeak, has merged with PhilTower Consortium Inc., creating one of the Philippine's largest independent mobile tower operators, Pylon Holdings Corporation. This merger strengthens the nation's digital infrastructure, expands coverage across northern and southern regions, and supports efforts to modernize and enhance telecom services.

Meralco Value Creation Framework GRI 2-7, 2-8, 302-1, 303-3, 308-1, 401-1, 403-9, 414-1

MISSION



"To provide our customers the best value energy solutions—reliably, affordably, superbly, and sustainably."

VISION



"To be a world-class energy solutions provider, powering our nation and empowering our people today and for generations to come."

CAPITALS

FINANCIAL

- **₱346.5 billion** spent on purchased power
- **₱44.7 billion** total CAPEX



MANUFACTURED

Major Equipment:
- Net sellable generation capacity: 2,437.2 MW
- Power Lines: 21,228 km
- 149 substations
- 954,608 poles in service

Renewable Projects:
- 55MWp BulacanSol (San Miguel, Bulacan)
- 69 MW Vena Garcia II Solar Plant (Currimao, Ilocos Norte)

Non-Renewable Power Plants:
- 2,093 MW from non-renewable plants
- 154 electric vehicles, 15 charging stations

NATURAL

- **754 Gigajoules (GJ)** renewable energy consumed
- **2,279 MW** total RE contracted to date, exceeding the initial target of **1,500 MW** by the end of the decade
- **1,464,320 megaliters (ML)** water withdrawn



INTELLECTUAL

- Control room technology and real-time monitoring
- Smart Grid Roadmap
- Customer Centricity and Digital Transformation Program
- Storm Hardening Program and Lightning Protection Improvement Program
- 121 years of industry leadership
- Institutional knowledge on laws, policies, and best practices in the electric utilities sector

HUMAN

- **17,407** total employees
- **277** third-party workers
- **365,726** total training hours



SOCIAL & RELATIONSHIP

- Partnerships with communities and charitable organizations for CSR initiatives
- **1,604** total number of employee volunteers
- **6,506** volunteer hours
- **5,183** total suppliers



BUSINESS ACTIVITIES

Distribution Utility
Delivering electricity from power generation companies to end consumers (residential, commercial, and industrial customers)

Power Generation (Renewable)
Generating power from solar energy

Power Generation (Non-renewable)
Generating power from liquefied natural gas and coal

Sustainability Framework:

POWER
Providing Energy For All, Always

PLANET
Protecting and Preserving Mother Earth

PEOPLE
Nurturing Sustainability from Within

PROSPERITY
Creating Better Lives for All

Meralco Value Creation Framework GRI 2-7, 2-8, 302-1, 303-3, 308-1, 401-1, 403-9, 414-1

Resilient Operations and Infrastructure

OUTPUT

- Achieved ₱73.4 billion in distribution revenues
- Recorded ₱45.1 billion in CCNI
- ₱14.5 billion core net income from power generation
- System Loss at 5.99%
- Strengthened reliability and resilience against extreme weather conditions and disruptions
- 1.0x total System Average Interruption Frequency Index (SAIFI)
- 108.2 minutes total System Average Interruption Duration Index (SAIDI)





IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 9:
- Achieved consolidated revenues of ₱470.4 billion, reflecting a 6% increase compared to 2023
- Achieved ₱45.1 billion CCNI, a 22% increase compared to 2023, reflecting a strong financial performance

SDG 7:
- Achieved 13% improvement in SAIDI, reducing power interruptions
- Achieved 13% improvement in SAIFI, cutting power outages

SDG 8:
- Increased shareholder value, reflecting a 22% dividend growth

Decarbonization

- 343.46 MW of renewable power plants
- 2,277 MW of non-renewable power plants
- 619 GWh renewable energy supplied to the grid
- 14,667 GWh non-renewable energy generated
- 163 GWh clean energy for company facilities





SDG 7:
- Supported the transition to renewable energy, increasing the share of clean energy in the energy mix

- Demonstrated progress in reducing greenhouse gas emissions, and implementing strategic initiatives contributing to global climate action goals

Environmental and Social Stewardship

- 2.7 million trees planted under One for Trees (over 84,600 in 2024)
- 47,999 natural ester oil-insulated transformers installed across the DU's franchise area
- Reduced 98% of its water consumption across MGEN facilities



SDG 13:
- Planted about 3 million trees, offsetting nearly 59,000 tCO_2e annually and helping preserve biodiversity

SDG 12:
- Achieved a 95% waste diversion rate, keeping solid waste out of landfills and bodies of water, reducing environmental impact and promoting sustainability

SDG 6:
- Achieved a 10% decrease in DU water use through enhanced water recycling efforts, contributing to sustainability goals and reducing environmental impact

Innovative and Excellent Customer Service

- 8 million customer count
- Reached a peaked demand of 9.32 GW (April 24, 2024)
- Average connection time: 1.5 days
- Energized over 73,300 households under MEP, 4 off-grid public schools, two health centers, and two agricultural facilities
- 8.11 out of 10 customer satisfaction index
- Relocated 1,944 poles for Build Better More and road projects



SDG 6:
- Provided a 7 kWp solar PV solution to a community water facility in Santo Niño and South Cotabato, helping improve water access to its 217 residents

SDG 8:
- Provided a mobile solar irrigation pump to support two farmer cooperatives in Rizal and Lupao, Nueva Ecija, enhancing agricultural productivity and livelihood

SDG 9:
- Expanded the market by driving innovation to deliver enhanced value and solutions for customers, fostering growth and strengthening customer relationships

SDG 16:
- Maintained a high customer satisfaction score, reflecting strong service quality, customer-centric initiatives, and reliable energy distribution

Workplace Excellence

- 4,305 new hires
- 50,572,691 total safe man-hours
- Three female line crew trainees passed the TESDA Electric Power Distribution Line Construction NC II certification
- 92% DU employee satisfaction
- 1.42 DU lost time injury frequency rate (LTIFR)







SDG 5:
- Achieved 23% female representation in the company's decision-making units, more than twice the global industry average, demonstrating a strong commitment to gender diversity and inclusion

SDG 8:
- Increased average training hours by 16%, enhancing employee potential

Sustainability Governance

- Zero non-compliance issues
- 355 Suppliers engaged through the Meralco Supplier Sustainability Scorecard (MS3)
- 49 new suppliers screened for social and environmental criteria





SDG 16:
- Achieved zero non-compliance, demonstrating a commitment to transparency, accountability, and strong institutions
- 355 suppliers are fully compliant with Meralco's sustainability standards under its MS3 program, demonstrating a strong commitment to ethical practices and environmental responsibility

How Meralco Creates and Delivers Value

A. POWER DISTRIBUTION

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Meralco continues to deliver reliable and affordable energy to customers across all segments. In 2024, the company continued its growth trajectory, delivering 54,325 GWh of electricity up from 51,044 GWh to over eight million customer connections from 7.8 million in 2023. This increase was driven by growth in residential, commercial, and industrial segments. Residential improved with consistent energization activities and boosted by El Niño. Commercial and industrial likewise increased driven by key sectors, including retail, restaurants, hotels, food & beverage, and plastics.

Overall, the combined energy sales of Meralco and Clark Electric saw an over 6% upsurge during the reporting period, continuing the growth the Meralco Group enjoyed in 2023.

Meralco continued investing in system reliability throughout 2024, spending a total of ₱24.7 billion on distribution network capital expenditure projects. In particular, the company prioritized the roll-out of major miscellaneous allocation (MA) and system requirement (SR) electric capital projects—each costing at least ₱30.0 million—which were designed to enhance the reliability and quality of Meralco's distribution network by replacing aging and obsolete assets. These projects included switchgear and power transformer replacements, and the construction of new control houses and switchgear rooms.

Among Meralco's key MA ECPs last year were the replacement of Power Transformer Bank No. 1 at the Taguig and Duhat Substations; the replacement of 34.5-kV Gas-Insulated Switchgear No. 1 at the New Teresa, Meycauayan, and Urdaneta Substations; and the replacement of 34.5-kV Metalclad Switchgear Nos. 1 and 2 at the Novaliches Substation. Additionally, a new control house with a switchgear room will be built at the Novaliches Substation to prevent damages to the equipment in the substation.

In the long term, these critical capital expenditure projects are expected to cut maintenance costs, minimize Meralco's personnel's exposure to high-risk activities, and significantly reduce the risk of prolonged and widespread power outages in areas serviced by the upgraded substations.

In 2024, Meralco continued to leverage its other forms of capital—financial, human, intellectual, and social—to strengthen distribution operations and serve customers more efficiently.

The company's focus on expanding and modernizing its distribution network and improving customer experience remained central, as evidenced by the 6% increase in DU sales volume, alongside year-on-year revenue growth driven by strong distribution performance and higher transmission charges.

In line with this, distribution-related capital expenditures spurred infrastructure enhancements. Meralco also intensified efforts to build technical capacity and streamline operational processes. These initiatives included further digitizing business operations, improving network monitoring through data-driven control rooms, and advancing programs like Storm Hardening and Lightning Protection—critical to maintaining service reliability, especially amid evolving climate conditions.

While purchased power costs in the prior year were affected by the higher cost of replacement power and currency movements, in 2024, Meralco managed its distribution operations within a stable environment, supported by improved power supply availability and prudent sourcing strategies. Overall costs, including operating expenses (OPEX), rose moderately by 4%, reflecting continued investments in system improvements and workforce development to deliver safe, accessible, and cost-effective electricity.

Meralco is committed to providing customers with a stable and sufficient energy supply while minimizing exposure to volatile prices. The company consistently secures the lowest rates through its Competitive Selection Process (CSP), a transparent bidding system that delivers significant savings to millions of customers.

Meralco's intellectual capital investments—such as leveraging mobile and digital technologies—enhanced the customer experience, making it easier for end-users to manage their accounts, access real-time information, and engage with the company. This approach to innovation and technology guarantees efficient distribution and aligns with regulatory expectations and consumer welfare measures.

Maintaining strong social capital through transparent relationships with regulatory bodies remained vital to maintaining smooth operations, fair power supplier selection, and ongoing compliance with consumer protection standards.

B. POWER GENERATION

MGEN, the power generation investment subsidiary of Meralco, played a key role in driving the company's continued growth. By the end of 2024, MGEN's diversified power generation portfolio across the Philippines and Singapore had reached a total net sellable capacity of 2,478.3 MW. In 2023, MGEN supplied 15,296 GWh of energy, reflecting a 7% increase compared to the previous year.

In 2024, Meralco remained focused on safeguarding energy security and self-reliance through strategic investments in power generation under MGEN. By pursuing conventional and renewable energy capacities, MGEN aims to provide cost-competitive and sufficient energy that supports the Philippines' long-term energy needs.

Building on its achievements from the previous year, MGEN sustained reliable operations in its existing coal and renewable generation assets. From a power generation standpoint, it remained focused on balancing its portfolio to respond to the pressing need for energy security, affordability, and sustainability. For this reporting period, conventional energy sources (i.e., coal, diesel, and LNG) accounted for 97% of the total energy delivered by MGEN. Meanwhile, 2024 was a milestone year for MGEN as its subsidiary MGreen delivered 619 GWh of lower-carbon energy, almost twice the amount delivered in 2023. The surge was largely caused by the addition of two solar plants of SPNEC as well as stable plant availability.

Meanwhile, MGEN's renewable energy unit, MGreen, continued to scale up its portfolio to help the Philippines achieve its renewable energy targets. In 2024, MGreen took an even more significant step by increasing its stake in SPNEC, further enhancing its solar energy reach. Meralco expected these strategic moves to bolster MGreen's solar capacity, building on the solid 2023 performance in which its three operating solar plants delivered 619 GWh and contributed ₱67.0 million in CCNI.





IN FOCUS

MTerra Solar Positions PH as Home of One of the World's Largest Solar and Battery Energy Storage System Facility

GRI 203-2

Expanding renewable energy is key to a low-carbon future for the Philippines. To support the government's targets—35% RE by 2030, 50% by 2040, and a 75% cut in greenhouse gas (GHG) emissions—One Meralco is developing the world's largest integrated solar and battery storage facility

A collaboration between MGreen and SPNEC, the US$4 billion MTerra Solar project will deploy over five million solar panels across 3,500 ha in Nueva Ecija and Bulacan. Subsidiary MIESCOR has been tapped to design and build infrastructure connecting the facility to the Luzon grid. Once completed, MTerra Solar will generate 3,500 MWp of solar power and incorporate a 4,500 MWh battery energy storage system (BESS).

The project will power over two million households and displace coal-based electricity, preventing four million tons of GHG emissions annually—equivalent to removing three million gasoline-powered cars from the road. Under a 20-year power supply agreement (PSA) with Meralco, the solar farm will initially deliver 600 MW of clean energy by 2026, with an additional 250 MW by 2027, advancing Meralco's goal of sourcing 1,500 MW of RE by 2030.

Certified by the DOE as a project of national significance, MTerra Solar has also received a green lane certification from the Board of Investments, expediting permits. The project has attracted global investors, including London-based Actis LLP, which invests US$600 million for a 40% equity stake—one of the largest foreign direct investments in Philippine greenfield infrastructure. Partnerships with Energy China, PowerChina, and Huawei will further enable its success.

During the groundbreaking ceremony in November 2024, President Ferdinand Marcos Jr. emphasized MTerra Solar's role in economic development. Beyond providing cleaner electricity, the project will create up to 10,000 jobs and generate nearly ₱23.0 billion in financial benefits over the next decade.

Key Financial and Operational Highlights



METRO PACIFIC TOLLWAYS

₱31.6 billion
Revenues ▲ 16%

₱23.3 billion
Core EBITDA ▲ 20%

₱6.4 billion
Core Income ▲ 9%

₱18.2 billion
Capital Expenditure ▲ 19%

Average Daily Vehicle Entries

350,559 NLEX	195,907 CAVITEX	19,258 NLEX Connector	76,113 CII B&R
79,202 SCTEX	43,114 CALAX	15,435 CCLEX	1,642,227 PT NUSANTARA

Total Average Daily Vehicle Entries

703,475 Domestic

1,718,341 International

2,421,816 Total Portfolio

METRO PACIFIC TOLLWAYS CORPORATION (MPTC): DRIVING PROGRESS

Metro Pacific Tollways Corporation (MPTC) develops and operates toll roads in the Philippines, Indonesia, and Vietnam.

MPTC is the largest toll road developer and operator in the Philippines in terms of vehicle traffic volume, revenue levels, asset base, and combined length of expressways in kilometers. Its portfolio of toll roads comprises the North Luzon Expressway (NLEX), the Subic-Clark-Tarlac Expressway (SCTEX), the Manila-Cavite Toll Expressway (CAVITEX), Cavite-Laguna Expressway (CALAX), Cebu-Cordova Link Expressway (CCLEX), and the NLEX Connector Road (NLEX Connector).

Internationally, MPTC expands its reach through strategic partnerships and investments. In Indonesia, PT Nusantara Infrastructure drives toll road development while contributing to energy, water, and port operations. In Vietnam, CII Bridges & Roads Investment Joint Stock Company handles toll collection, railway and road construction, civil engineering, public works, lighting system installation, and infrastructure maintenance.

MPTC operates and manages 1,209 lane kilometers of highways across the Philippines. These roadways are essential arteries that enhance connectivity, linking regional capitals, tourist destinations, and key economic zones to boost regional growth.

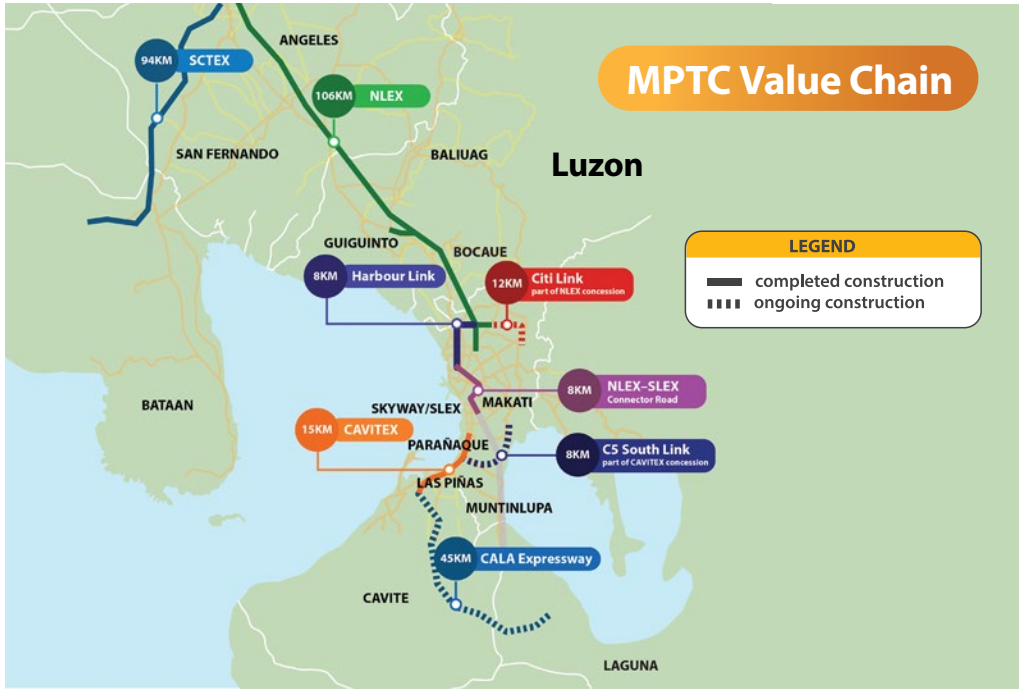
With development progressing from 2024 to 2027, MPTC and San Miguel Corp. (SMC) entered into a partnership to jointly develop the 88-kilometer Cavite-Batangas Expressway (CBEX) and Nasugbu-Bauan Expressway (NBEX). With a combined cost of ₱72 billion, CBEX and NBEX will enhance connectivity between the provinces of Cavite and Batangas.

MPTC incorporates EESG principles into its operations. It enhances renewable energy integration and digital toll systems across its tollway facilities.

MPTC has recently fast-tracked its digital transformation and expanded its business through two new units: MPT Data Services Inc. and MPT Mobility.

MPT Data Services Inc. spearheads the group's internal and external digital transformation, leveraging data for business insights, and implementing enterprise support systems.

MPT Mobility focuses on meeting customers' mobility needs and enhancing their experience. It comprises seven business units: Easytrip Services Corporation (account management), One Hub (centralized customer response), MPT Drive & Dine (expressway rest stops), SAVVICE Corporation (outsourced staffing), Spot On (out-of-home advertising), and Business Development (innovation and diversification). It also operates the tollway group's mobile app, MPT DriveHub.



1 Infrastructure and Maintenance
- Procurement of materials for road construction and toll systems
- Regular maintenance of tollways, toll booths, signage, and traffic systems

2 Operations and Traffic Management
- Efficient toll collection (manual and RFID)
- Real-time traffic monitoring to ensure smooth flow
- Integration of toll roads for seamless traffic movement

3 Expansion and Connectivity
- Investment in new toll roads, lanes, and interchanges
- Facilitation of smooth vehicle movement through multimodal transport connections

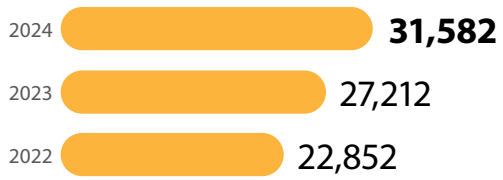
4 Customer Engagement
- Discounts and loyalty programs
- Integration of digital payment solutions (mobile apps, contactless payments) for convenience

5 Passenger Services and Safety
- Customer support and emergency services
- Crowd management at toll plazas and service areas
- Ensuring safety, cleanliness, and maintenance across all facilities

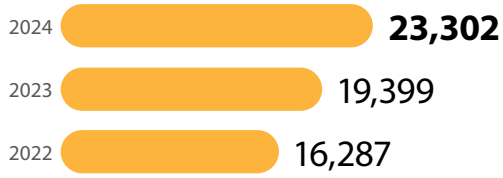
Business Highlights



Revenues
(In ₱ millions) ▲ 16%



Core EBITDA
(In ₱ millions) ▲ 20%



Core Income
(In ₱ millions) ▲ 9%



Financial and Operational Highlights GRI 203-1

Toll Revenues grew 16% to ₱31.6 billion due to a combination of toll rate increases in the markets and traffic growth in the Philippines.

In September 2024, MPTC and its subsidiary, PT Margautama Nusantara ("MUN"), in partnership with Warrington Investment Pte. Ltd. ("WIP") acquired 35.0% equity interest in PT Jasamarga Transjawa Tol ("JTT") for approximately 15.75 trillion rupiah (US$960.3 million). JTT manages and operates the Trans Java Toll Road Segments in Java, Indonesia, which has a total length of 676 kilometers. MPTC effectively owns 22.9% of JTT.

- Average daily vehicle entries
  - o Philippines - rose 7% to 703,475
  - o Vietnam - declined 2% to 76,113
  - o Indonesia - declined 1% to 1,642,227, inclusive of JTT and Jakarta-Cikampek Elevated (Japex) toll road
- Core Net Income rose more slowly at 9% to ₱6.4 billion due to higher interest expense on the acquisition loan related to JTT.
- Reported Net Income increased 28% to ₱6.5 billion, driven by a reduction in the acquisition consideration for Japex, which was contingent upon the approval of tariff hikes.

Toll Road Projects	Length (in km)	Construction Cost [a] (in ₱ billions)	Target Completion
Expansion to existing roads			
CAVITEX C-5 South Link	7.8	16.4	2025
Cavite-Laguna Expressway	44.6	29.5	2025
CAVITEX-CALAX Link (Segment 4 Extension)	1.2	2.21	2025
NLEX Segment 8.2 Section 1A	2.0	2.2	2026
TOTAL	**55.6**	**50.31**	

(a) Inclusive of Fixed Operating Equipment, Security and Other Costs and exclusive of Concession Fees







Philippines

MPTC implemented several toll adjustments across its expressway network in 2024 to support infrastructure upgrades and sustain operations.

On June 4, 2024, the Toll Regulatory Board (TRB) approved a toll increase for NLEX, adding ₱27 for Class 1 vehicles traveling end-to-end, ₱68 for Class 2, and ₱81 for Class 3. This phased adjustment aimed to align rates with maintenance and improvement costs. On October 15, 2024, NLEX introduced new toll rates for the NLEX Connector: ₱119 for Class 1, ₱299 for Class 2, and ₱418 for Class 3. The increase supported the development and upkeep of the connector road, enhancing network connectivity.

Further adjustments took effect on November 19, 2024, for the SCTEX. The TRB approved an additional ₱0.64 per kilometer for Class 1 vehicles, ₱1.29 for Class 2, and ₱1.93 for Class 3. As a result, motorists traveling from Mabiga to Tarlac paid an extra ₱25 (Class 1), ₱50 (Class 2), and ₱75 (Class 3). This change was part of a three-phase plan, with the final phase set for 2025.

Indonesia

On September 27, 2024, MPTC via its wholly-owned indirect subsidiary PT Metro Pacific Tollways Indonesia Services and a 61.3%-owned subsidiary PT Margautama Nusantara completed the acquisition of 24.5% equity interest in PT Jasamarga Transjawa Tol (JTT) or an approximately 22.9% effective equity interest in JTT for a consideration of approximately 10.4 trillion rupiah (US$679.9 million) with its portion of a maximum additional earn-out payment of 166.7 billion rupiah (US$10.2 million). JTT hold concessions for 13 toll road assets with a combined length of 676 kms.

Expanding its role in Jakarta's transportation network, MPTC, through PT MUN, committed ₱80.0 billion to a 22-kilometer elevated toll road along the Jakarta Outer Ring Road (JORR). Designed to ease congestion in one of Jakarta's busiest corridors, the road will link Jatiasih (East Jakarta) to Ulujami (South Jakarta), serving 560,000 vehicles daily. Construction begins in late 2025, with completion expected in three to four years.

MPTC Value Creation Framework GRI 2-7, 302-1, 303-3, 308-1, 401-1, 404-1, 414-1, 418-1

MISSION



"We bring progress to communities through sustainable infrastructure and innovative mobility solutions."

VISION



"We are the leader in providing safe and convenient mobility experience to all travelers."

CAPITALS

FINANCIAL

- **₱18.2 billion** CAPEX
- **₱199.0 billion** service concession assets
- **₱9.6 billion** cash & equivalents
- **₱1.2 billion** Unit Investment Trust Fund (UITF) Investments

MANUFACTURED

- **1,209** lane-km of existing toll roads
- Facilities: **20** offices/hubs
- Nine customer service centers, 26 one-stop shop stations
- **22 EVs** across business units
- **8** portable 7 kW charging units
- **2** fast DC 60 kW charging units
- **100%** visibility of patrol in the carriageway

NATURAL

Project Design, Development, and Construction:

- **109,606 liters** (stationary)
- **835,920 liters** (vehicle) consumed
- **14,855,160 kWh** grid electricity

Toll Road Operation and Maintenance

- **4,197 GJ** (stationary fuel)
- **53,479 GJ** (vehicle fuel) consumed
- **160 ML** water withdrawn
- **3,893** solar panels installed

INTELLECTUAL

- Electronic Toll Collection (ETC) Readability Rate:
  CAVITEX - 97%
  C5 - 95%
  CALAX - 95%
  CCLEC - 99%
  NLEX - 91%
- Migration from Outsystems to the Native Platform
- RFID registration and scheduling through the app
- Systems for toll road construction, traffic, security, and emergency management
- Motorist Marketplace (insurance, car parts, and accessories)
- Business-to-Consumer Roadside Assistance

HUMAN

- **1,711** total employees
- **27,452** total training hours
- **9%** total turnover rate



SOCIAL AND RELATIONSHIP

- **489** volunteers
- **3,731** volunteer hours
- **182** accredited suppliers/contractors
- **7** operational toll road networks
- Engagement with **70** LGUs, **284** barangays, and regulatory agencies



BUSINESS ACTIVITIES

Toll Road Development & Operations:
Design, construction, management, and maintenance of expressways and toll roads

- NLEX
- SCTEX
- CAVITEX
- CALAX
- CCLEX

Mobility & Traffic Solutions:
Implementation of advanced tolling, traffic management, and electronic payment systems

Infrastructure Investments:
Strategic investments in road infrastructure projects locally and internationally

MPTC Value Creation Framework GRI 2-7, 302-1, 303-3, 308-1, 401-1, 404-1, 414-1, 418-1

Resilient Operations and Infrastructure

OUTPUT

- ₱31.6 billion consolidated toll revenues
- ₱1.9 billion non-toll revenues
- ₱11.6 billion operating and maintenance costs
- ₱23.3 billion core EBITDA
- ₱6.4 billion core income



IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 9:
- Supported the development of resilient and sustainable infrastructure, driving the growth and modernization of toll roads and transportation services
- Improved road networks to reduce congestion, enabling faster transport of people and products, boosting business productivity and commuter convenience

SDG 11:
- High daily vehicle count highlights the demand for efficient transportation, improving infrastructure, and supporting growing urban populations

Decarbonization

- 13 $ktCO_2e$ total GHG emissions
- 751,900 trees and 297,311 seedlings planted
- Nine operational solar sites



SDG 13:
- Usage of solar-powered toll plazas led to the avoidance of emissions, reducing the company's carbon footprint
- Adopted EVs for toll operations, patrols, and maintenance fleets
- reduced in fuel consumption, cutting down greenhouse gas emissions and reliance on fossil fuels
- Planted 751,900 trees and 297,311 seedlings, contributing to carbon sequestration, and improving air quality

SDG 7:
- Installed solar panels across toll plazas and headquarters reduced the dependence on fossil fuels, supporting clean energy transitions
- Powered tollway operations by solar energy, lowered electricity costs, ensuring a sustainable power source for operational needs

Environmental and Social Stewardship

- Nine sites with solar power; 1,254,323 kWh renewable energy generated and consumed







SDG 12:
- Minimized environmental pollution reduced the impact of hazardous materials, ensuring compliance with regulations, and adopting sustainable waste management practices

SDG 15:
- Contributed to the protection of land ecosystems by reducing waste that could harm biodiversity and promoting healthier land management practices

Innovative and Excellent Customer Service

- CSAT of NLEX: 800 respondents, 84% overall rating

RFID Promotion:
- 4 seconds/vehicle (RFID lane)
- 9 seconds/vehicle (mixed lane)





SDG 11:
- Provided safe, efficient, and convenient road travel to motorists, ensuring better mobility and accessibility
- Improved transportation networks support smart and sustainable urbanization by linking key areas, reducing vehicular congestion, and enhancing road safety measures

SDG 16:
- Reflected strong customer trust in reliable services, ethical operations, and responsible business practices, ensuring service quality is aligned with community needs

Workplace Excellence

- 178 new hires
- 16 average training hours
- 11,232,132 total safe man-hours





SDG 3:
- Ensured road safety, and workplace wellness through health programs and strict safety protocols, fostering a safer environment for employees, motorists, and communities

SDG 4:
- Achieved a 14% increase in training hours demonstrates a commitment to employee learning and development, ensuring a more skilled and knowledgeable workforce

SDG 8:
- Achieved an 85% employee retention rate and a 9% turnover rate, fostering a stable and motivated workforce

Sustainability Governance

- Zero non-compliance incidents with social and environmental laws
- 182 new suppliers screened for social and environmental criteria







SDG 12:
- Promoted sustainable procurement practices to reduce the environmental impact of its supply chain, ensuring more sustainable production processes

SDG 16:
- Supported transparent and accountable governance in the infrastructure sector, fostering strong institutions and rule of law

How MPTC Creates and Delivers Value GRI 307-1, IF-EN-160a.2, IF-EN-410a.2, IF-EN-510a.3, IFRS S1 - Strategy



A. ROAD AND MOBILITY INFRASTRUCTURE

MPTC continued its mission to enhance the nation's road and mobility infrastructure, focusing on creating efficient, accessible road systems that foster economic growth and improve the lives of Filipinos.

In 2024, the company expanded its toll road network by adding 11 lane kilometers from R1 to Sucat. This brings the total length of roads operated and maintained by MPTC to 1,209 lane kilometers, including 986 on NLEX, 72 on CALAX, 114 on CAVITEX, and 36 on CCLEX.

In addition to infrastructure development, MPTC allocated ₱18.2 billion toward capital expenditures in 2024 to acquire labor, materials, and advanced equipment. The company continued to prioritize sustainable construction practices, sourcing materials like gravel, water, and fuel through a transparent bidding process and investing in project management technologies, which ensured efficient and high-quality road development. These efforts supported the expansion of the toll road network while focusing on resource management and environmental sustainability.

MPTC's success in 2024 was underpinned by its strong commitment to social capital. The company maintained zero non-compliance incidents with social and environmental laws and fostered productive relationships with national regulators, local governments, and contractors. In addition to project execution, MPTC continued its work on capacity-building programs for suppliers and contractors, promoting ethical governance and operational excellence.

B. EFFICIENT MOBILITY THROUGH TOLL ROADS OPERATIONS

MPTC plays a pivotal role in ensuring that all toll roads under its management remain roadworthy throughout the year. By effectively managing these roads, the company ensures traffic flows efficiently, providing motorists with safe, smooth, and convenient travel experiences across its toll roads.

In 2024, MPTC allocated ₱10.1 billion from its consolidated cash flows and secured ₱2.2 billion in loans for its toll roads' continued operation and maintenance. This investment covered routine checks, repairs, and necessary upgrades, ensuring all toll roads, facilities, and equipment met the highest standards for reliability and safety. Additionally, the company incorporated innovative technologies in toll collection, traffic management, highway security, and emergency response systems, enhancing its operations' overall efficiency and safety.

MPTC continued to invest in its workforce, providing an average of 16 training hours per employee, ensuring they have the skills to keep roads safe and deliver efficient service. The company also promoted many employees as part of its ongoing professional development initiatives.

The company maintained strong relationships with regulatory bodies, traffic management agencies, and local governments, ensuring the smooth implementation of its projects and compliance with relevant laws.







IN FOCUS

MPTC Leads the Way in Embedding Children's Rights and Business Principles

MPTC is leading the way in embedding the Children's Rights and Business Principles (CRBP) into its corporate framework, setting an inspiring example for other businesses in the region. In a groundbreaking collaboration, MPTC partnered with UNICEF, the Ateneo Human Rights Center (AHRC), and its sister companies, PLDT Inc. and Smart Communications, Inc., for a transformative four-day workshop in June 2024.

"We have come together with MPTC today to orient them on the Children's Rights and Business Principles. The Principles provide a framework for all businesses to better understand how they can positively impact children's well-being in the workplace, marketplace, community, and environment. We laud MPTC's commitment to children through their support of the Child Road Safety program and by enhancing their core business practices with a child rights lens," said UNICEF Deputy Representative Behzad Noubary.

The workshop focused on aligning MPTC's operations with CRBP, emphasizing protecting children's rights across workplaces, marketplaces, and communities. Key topics included child labor prevention, ensuring safe environments for working parents, and minimizing the company's environmental and social impact on communities with children.

This initiative represents more than compliance; it underscores MPTC's dedication to social responsibility. Through its sustainability framework, the company has committed to integrating children's welfare into its policies while addressing broader societal challenges. For example, MPTC has supported UNICEF in safe school zones and road safety education projects, aligning with its broader goal to make roads safer for families.

With these initiatives, MPTC continues to uphold its mission by conducting a comprehensive Children's Rights Impact Assessment (CRIA) tool to evaluate and address the potential impacts of its business activities on children's rights. This assessment enables MPTC to identify areas for improvement and implement measures to mitigate any adverse effects on children. It also paves the way for more initiatives dedicated to their welfare.

MPTC Leads Sustainability through ISO Achievements and Scope 3 Emissions Strategy

GRI 203-2

MPTC has strengthened its position as a sustainability and operational excellence leader by attaining multiple ISO certifications across its subsidiaries and pioneering efforts to address Scope 3 GHG emissions.

ISO Achievements: Setting Industry Benchmarks
MPTC's subsidiaries have demonstrated a solid commitment to aligning operations with internationally recognized standards, earning multiple ISO certifications on quality, safety, and sustainability:

1. NLEX Corporation has six ISO certifications:
   - ISO 9001 (Quality Management System)
   - ISO 14001 (Environmental Management System)
   - ISO 45001 (Occupational Health and Safety Management Systems)
   - ISO 39001 (Road Traffic Safety Management)
   - ISO 50001 (Energy Management System)
   - ISO 22301 (Business Continuity Management Systems)

2. MPT South has also earned recognition with certifications in:
   - ISO 9001 (Quality Management System)
   - ISO 14001 (Environmental Management System)
   - ISO 45001 (Occupational Health and Safety Management Systems)

3. SAVVICE, the innovation arm of MPTC, has achieved:
   - ISO 9001 (Quality Management System)
   - ISO 14001 (Environmental Management System)
   - ISO 45001 (Occupational Health and Safety Management Systems)
   - Accreditation under DOLE-174 (Fair Labor Practices and Compliance with Labor Standards)

Scope 3 Emissions Accountability
While the ISO certifications solidify MPTC's operational integrity, its foray into managing Scope 3 GHG emissions elevates its sustainability agenda.

MPTC has already established reporting mechanisms for:
- Scope 1: Direct emissions from fuel consumption (e.g., vehicles).
- Scope 2: Indirect emissions from electricity usage (e.g., Meralco supply).

The company is expanding its focus to Scope 3 emissions, which encompass indirect emissions outside MPTC's direct control (e.g., supply chain and motorist activities).

As such, MPTC has launched workshops to build organizational capacity, equipping teams with the knowledge and tools to craft a robust Scope 3 GHG emissions strategy. This initiative aligns MPTC with future reporting requirements.

Key Financial and Operational Highlights



MAYNILAD

₱33.5 billion
Revenues ▲ 23%

₱22.0 billion
Core EBITDA ▲ 25%

₱12.8 billion
Core Income ▲ 40%

10.4 million
Population served

553.5 MCM
Billed volume

1,551,904
Billed customers

KM OF PIPELINE
Water Supply Services: 7,915 km of active primary, secondary, and tertiary pipelines | Sewage and Sanitation: 652 km of sewer lines

RESERVOIRS
39 active reservoirs with total holding capacity of 779 ML

PUMPING STATIONS
39 pumping stations

WASTEWATER TREATMENT PLANTS
24 wastewater treatment plants (21 water reclamation facilities, 2 joint sewage and septage treatment plant, and 1 septage treatment plant)

MAYNILAD: 17 YEARS OF INNOVATION IN WATER SERVICES

Maynilad is a leading private water concessionaire in the Philippines, serving over 10.4 million customers. The company operates under a concession agreement with the Metropolitan Waterworks and Sewerage System (MWSS), covering Greater Manila's West Zone.

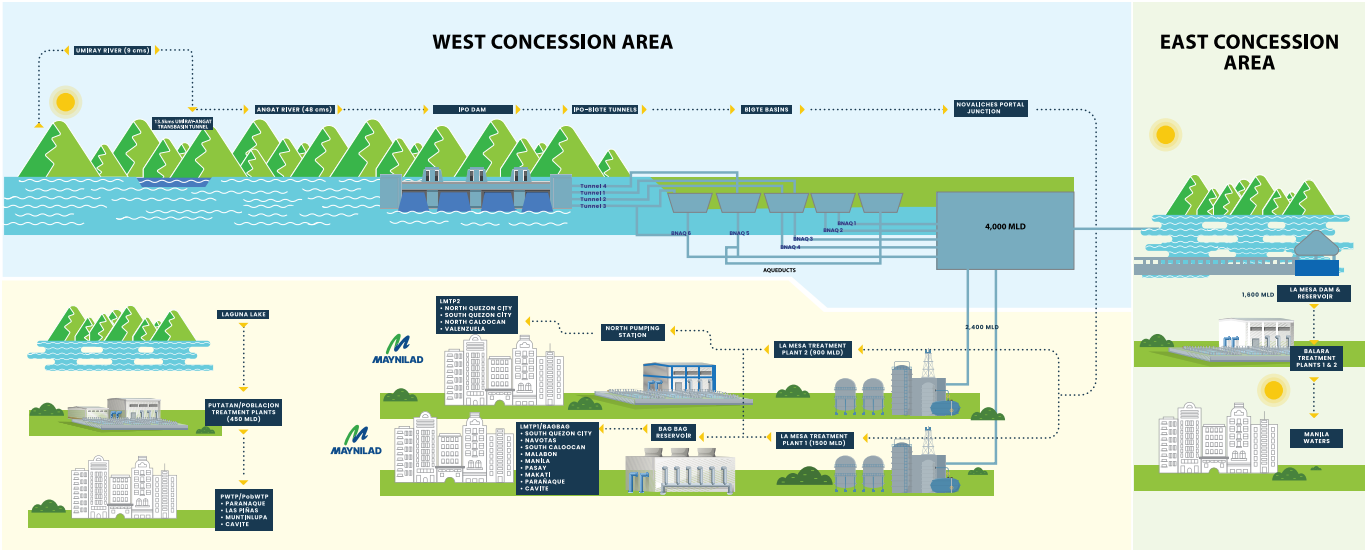
In December 2021, Republic Act (RA) No. 11600 was signed into law, granting Maynilad a new 25-year franchise to establish, operate, and maintain a waterworks system and sewerage and sanitation services in its concession area until 2047.

Maynilad's concession area spans 17 cities and municipalities in the Greater Metro Manila area, covering parts of Manila, Quezon City, Makati, Caloocan, Pasay, Parañaque, Las Piñas, Muntinlupa, Valenzuela, Navotas, and Malabon in Metro Manila; and the cities of Cavite, Bacoor, and Imus, and the towns of Kawit, Noveleta, and Rosario in Cavite Province.

Maynilad maintains and operates 39 pumping stations, 39 water reservoirs, and 35 in-line boosters across its service area. The water distribution system is the longest ISO-certified facility of its kind in the Philippines. All these facilities produce water that meets the Philippine National Standards for Drinking Water (PNSDW) set by the DOH.

Maynilad built eight water treatment facilities including the La Mesa Treatment Plants 1 and 2, the Putatan Water Treatment Plants 1 and 2, Paranaque NEW WATER Treatment Plant, and the Anabu Modular Treatment Plant, among others. Maynilad also operates 21 wastewater treatment plants, two joint sewage and septage treatment plants, and one septage treatment plant, processing wastewater and sludge collected from customers to prevent pollution of waterways.

In 2024, the company reached a significant milestone with the energization of the Poblacion Water Treatment Plant in Muntinlupa, which has a capacity of 150 MLD and sources its raw water from Laguna Lake. This facility boosted Maynilad's capacity to provide a stable and sustainable supply for the southern part of Greater Metro Manila. Notably, the Poblacion Water Treatment Plant was recognized as the "Water Project of the Year" at the Global Water Awards.



Maynilad's water treatment distribution system ensures a clean and reliable water supply to customers in Maynilad's West Concession Area through the following key steps.

1 Raw Water Collection:

Umiray-Angat-Ipo River System

- Water is sourced from Umiray River (via a transbasin tunnel) and Angat River.
- It flows into Ipo Dam and Bigte Basins, routed through aqueducts.

Laguna Lake

- Water is drawn from Laguna Lake and directed to Putatan Water Treatment Plants and Poblacion Water Treatment Plant via intake structures.

2 Water Transmission:

- Water from Umiray-Angat-Ipo River system is transported to the Novaliches Portal Junction, where it is distributed between La Mesa Treatment Plants and La Mesa Dam.

3 Water Treatment:

Major facilities such as:

- La Mesa Treatment Plants 1 & 2: Process up to 2,400 MLD
- Putatan Treatment Plants 1 & 2 and Poblacion Water Treatment Plant: Processes up to 450 MLD to supply southern areas

4 Storage and Pumping:

Treated water is stored and regulated through pumping stations at the reservoir, ensuring efficient delivery to customers.

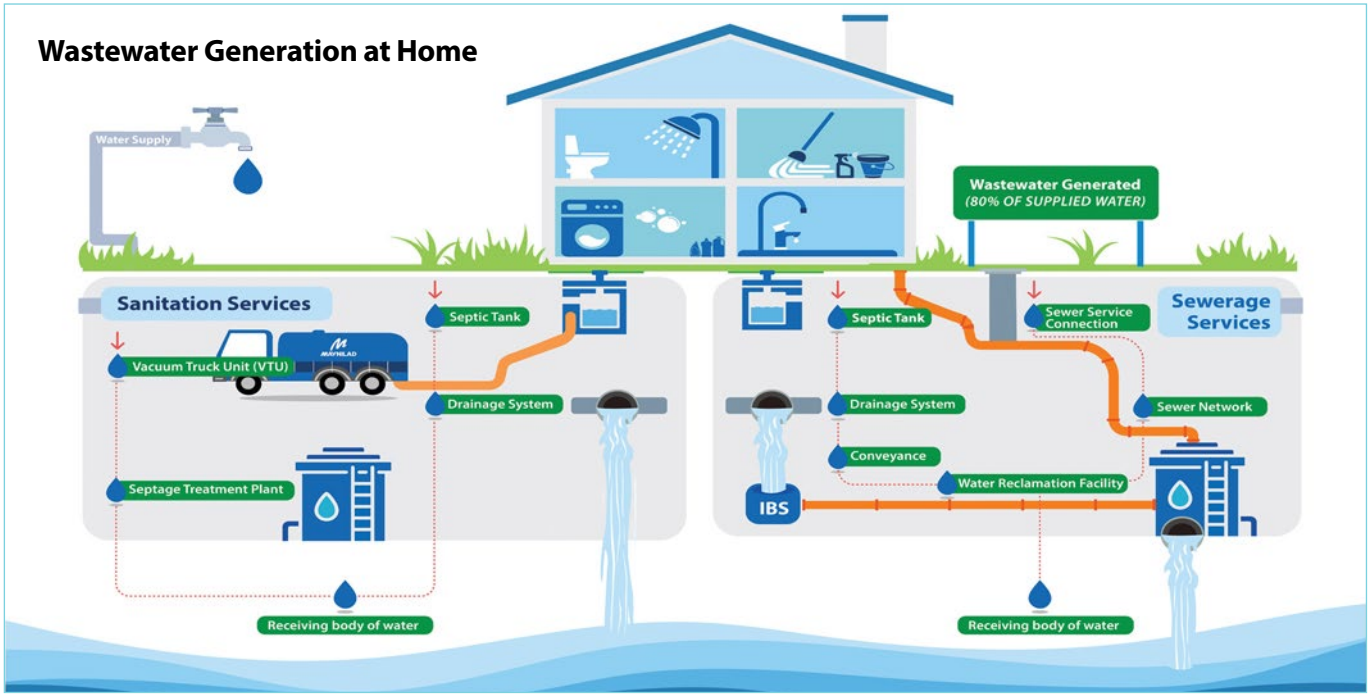
5 Distribution:

Northern pipelines supply water to North Quezon City, South Quezon City, North Caloocan, Valenzuela, Navotas, Malabon, Manila, Pasay, Makati, and parts of Parañaque and Cavite. Southern pipelines serve Parañaque, Las Piñas, Muntinlupa, and Cavite.

6 Service Coverage:

The West Concession Area includes Metro Manila cities and parts of Cavite, providing millions of residents with access to clean and potable water.

Business Highlights IF-EU-140a.3



Maynilad's wastewater treatment system covers its entire concession area in Metro Manila and parts of Cavite, protecting public health and water resources.

1. Wastewater Generation and Collection:
- Wastewater is generated from households and establishments (80% of supplied water).
- Properties use septic tanks or connect to Maynilad's sewer network.

2. Septage and Sewer Conveyance:
- Septic tank in non-sewered areas are desludged, and septage is transported to treatment plants via vacuum truck units (VTUs).
- Sewage is conveyed to water reclamation facilities through sewer networks and interceptor box system that tap into drainage system.

3. Treatment at Centralized Facilities:
- Water Reclamation Facilities (WRFs) remove pollutants from sewage.
- Septage Treatment Plants: Treat sludge from septic tanks.

4. Advanced Treatment Processes:
- Wastewater undergoes screening, biological treatment, and disinfection to meet regulatory standards.

5. Effluent and Residuals Management:
- Treated wastewater is safely discharged into rivers or lakes.
- Stabilized biosolids are reused or disposed of in compliance with regulations.

Revenues
(In ₱ millions) ▲ 23%

2024	33,495
2023	27,323
2022	22,875

Core EBITDA
(In ₱ millions) ▲ 25%

2024	22,028
2023	17,607
2022	13,316

Core Income
(In ₱ millions) ▲ 40%

2024	12,768
2023	9,121
2022	6,046

Maynilad prioritizes equitable service, environmental sustainability, and economic value by streamlining customer access and strengthening water security. These efforts are particularly vital in mitigating the effects of disasters and climate change, which threaten the stability of water supplies.

Since its re-privatization in 2007, Maynilad has invested over ₱140 billion in water service enhancement projects, including the laying of new water pipelines, rehabilitation of old facilities, and construction of additional infrastructure, significantly improving water availability from 32% to 98%, with 98% of customers receiving 24-hour water service at an average pressure of 7 psi (pounds per square inch).

To further improve water availability and connect more Filipinos to potable water services, Maynilad has laid out a five-year service enhancement program and has been continuously expanding its water treatment capacity:

Poblacion Water Treatment Plant: Located in Muntinlupa City, Maynilad's third facility to tap Laguna Lake as an alternative raw water source. It has a full capacity of 150 MLD.

Laguna Lake Modular Treatment Plant: Inaugurated in March 2024, this modular treatment plant in Muntinlupa City treats raw water from Laguna Lake using state-of-the-art ceramic ultrafiltration technology—a first for water treatment in the Philippines. It has a production capacity of 20 MLD, augmenting the supply from Maynilad's existing treatment facilities.

Additionally, the Parañaque New Water Treatment Plant—a membrane-based facility with a design capacity of 10 MLD—converts treated effluent from the Parañaque Water Reclamation Facility into potable water, which is directly blended into the distribution system. This process marks a first in both the Philippines and Asia. Maynilad aims to be climate-neutral by 2037 through the following initiatives:

- Invested in solar power generation, two 1-MW Solar Farm in La Mesa Compound, generated 869,284 kWH in 2024 and 766,704 kWh in 2023.
- Increased the use of renewable energy in its operations to 15% through its partnership with MPower, the local retail supply arm of Meralco, and the two 1-MW solar farms in La Mesa Compound.
- Appointed a Chief Sustainability Officer (CSO) and established the Maynilad Sustainability Council.
- Officially published its Sustainable Finance Framework to guide the development of its sustainability and Sustainable Finance strategies.
- Shifted fleet to EVs with three units by the end of 2024.

Financial and Operational Highlights GRI 203-1

- Revenues grew 23% to ₱33.5 billion reflecting a 3% growth in billed volume and a 20% tariff adjustment in early January 2024.
- Core net income rose 40% to ₱12.8 billion driven by lower operating expenses.

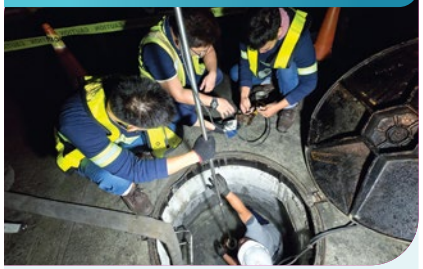
Rate Rebasing Updates:

- Maynilad is on track to launch its Initial Public Offering (IPO) ahead of the January 2027 deadline, as mandated by its legislative franchise. Part of the proceeds will strengthen water and wastewater infrastructure, ensuring long-term service reliability.



Maynilad Value Creation Framework GRI 2-7, 302-1, 303-3, 308-1, 401-1, 404-4, 414-1, 418-1

MISSION



"We provide safe, affordable, and sustainable water solutions that enable those we serve to lead healthier, more comfortable lives."

VISION



"We are the leading water solutions company in the Philippines with a strong presence across Asia."

CAPITALS

FINANCIAL

- **₱25.8 billion** CAPEX disbursement
- **₱14.4 billion** OPEX



MANUFACTURED

Water Operations

- **8** water treatment facilities with 2,877 ML capacity per day
- **7,915 km** of pipes for water delivery
- **39** pumping stations and 39 reservoirs

Wastewater Operations

- **24** wastewater treatment plants, 744,707 m^3 daily capacity
- **652 km** of sewer network pipelines
- **93** vacuum truck units with 727 m^3 total capacity

NATURAL

Company Wide Operations

- **638 TJ** total electricity consumption
- **96 TJ total** fuel consumption
- **660 ha** of watershed reforested
- **15%** renewable energy mix
- **1,014,205 ML** water withdrawal
- **236,529 tress** and **700 mangroves** planted

INTELLECTUAL

- Digital tools (such as Environment, Health, Safety, and Security System (EHSS), Geographic Information System (GIS) and Computerized Maintenance Management System (CMMS)
- Software application
- Research and Development (R&D) resources
- Internal and External Audit

HUMAN

- **2,240** total employees
- **61,787** total training hours
- **8%** turnover rate
- **20** health and safety programs
- **₱19.6 million** for training and development investment



SOCIAL AND RELATIONSHIP

- **17** LGU partners within our concession area
- Partnerships with four People's Organization
- Relationship with **654** accredited vendors, 94% are local
- **₱33.0 million** CSR investments
- **4** social development projects



BUSINESS ACTIVITIES

Water Supply Operations
Sourcing, treating, and distributing potable water to customers

Wastewater Management
Collecting, treating, and safely discharging of wastewater through a network of sewage systems and treatment plants

Maynilad Value Creation Framework GRI 2-7, 302-1, 303-3, 308-1, 401-1, 404-4, 414-1, 418-1

Resilient Operations and Infrastructure

OUTPUT

- ₱33.5 billion revenues
- ₱22.0 billion core EBITDA
- 319 km new water pipes laid for 2024
- 4% increase in active pipelines
- 40% total NRW level, recovering 158 ML of water



IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 8:
- Implemented sustainable cost recovery models to balance affordability for customers, maintaining service reliability and system expansion
- Delivered earnings per share of ₱2.85 and EBITDA growth, leading to enhanced credit ratings and financial attractiveness for long-term infrastructure financing

SDG 9:
- Achieved a Net Equity Share of ₱75.3 billion and Net Income of ₱12.8 billion, ensuring long-term financial stability to support water infrastructure investments and operational enhancements

SDG 6:
- Secured ₱12.0 billion in blue bonds, with an oversubscription option of up to ₱3.0 billion, enabling investments in climate-resilient water systems and wastewater treatment facilities

SDG 13:
- Investment in climate-resilient infrastructure and service continuity plans, ensuring minimal service interruptions due to extreme weather events

Decarbonization

- 90,209 GJ renewable fuel consumed from Solar
- 125 $ktCO_2e$ total GHG emissions



SDG 6:
- WATER Lab obtained accreditation for four additional parameters, reinforcing service excellence in water safety and compliance with international standards
- Strengthened environmental responsibility and climate action, supporting carbon footprint reduction and sustainable operations
- Improved customer satisfaction and service responsiveness, reflecting enhanced customer experience and faster resolution of service issues

SDG 7:
- Implemented Climate Neutrality Plan, accelerating the shift to low-carbon operations and optimizing energy use across facilities

Environmental and Social Stewardship

- Company-wide GHG inventory verified with Greenhouse Gas Management System
- QSR Water Laboratory accredited with Laboratory Quality Management Systems for testing and analysis
- Central Non-Revenue Water (CNRW) Meter Laboratory accredited with Laboratory Quality Management System for meter calibration
- 55% increase in hectares in managed watersheds

SDG 13:
- Avoided 15 $ktCO_2e$ of GHG emissions through the adoption of renewable energy and the implementation of low-carbon technologies, contributing to climate change mitigation efforts
- 85% survival rate of trees planted from 2021-2023 and a 55% increase in hectares reforested, strengthening watershed protection and carbon sequestration

SDG 12:
- Successfully diverted 16,262 MT of non-hazardous waste from disposal, reducing landfill dependency and supporting sustainable resource management

SDG 9:
- Supported water reuse initiatives through NEW WATER technology, strengthening circular economy practices in water and sanitation

Innovative and Exceptional Customer Service

- Certified to ISO standards
- 89% CSAT rating
- 10 innovation and design projects (Innofest)
- 143 km of pipes replaced
- 943 million m^3 delivered to 10.4 million customers
- 31,970 new water services connections
- Treated 75,175 million m^3 of wastewater
- 40,217 new sewer service connections
- 98,216 septic tanks cleaned

SDG 6:
- 100% compliance with DOH and WHO water quality standards, guaranteeing safe and potable water for all customers
- Improved service reliability and water availability with 90% water service coverage and 98% of customers receiving 24-hour water supply reliability, contributing to uninterrupted and equitable access to clean water
- Achieved 25% sewer coverage and 64% sanitation coverage, serving 3 million and 6 million customers, contributing to improved sanitation and reduced water pollution

SDG 9:
- Implemented AI-driven operational systems, optimizing water distribution, leak detection, and system efficiency
- Maintained zero incidents of data breaches, ensuring secure and reliable digital transactions for customers
- Promoted innovation in water infrastructure and services through 10 designs and innovation projects, enhancing efficiency, sustainability, and accessibility in water management

SDG 12
- Enhanced customer satisfaction with water supply services with 93% satisfaction score from residential customers for water supply and availability reflecting improved water accessibility, pressure, and overall service quality

SDG 16:
- Achieved 89% CSat rating from residential customers, demonstrating customer confidence in service reliability, ethical operations, and responsible business practices

Workplace Excellence

- 326 new hires
- 3,073,998 safe man-hours without lost time incident
- 0.2 LTIFR
- 13 subject matter experts internally trained
- 9 new internal auditors
- 20 additional accredited Pollution Control Officer



SDG 4:
- 94% increase in training hours, leading to enhanced skill sets of employees and greater internal mobility within the organization
- Expanded career development programs, technical training, and leadership courses, increasing workforce competency and adaptability to evolving industry standards

SDG 8:
- Achieved a 5% turnover rate, ensuring workforce stability and career growth opportunities
- Established equal opportunities for employees at all levels, fostering an inclusive and non-discriminatory work environment

SDG 3:
- Strengthened workplace health programs, safety measures, and well-being initiatives, resulting in higher employee satisfaction and increased productivity

Sustainability Governance

- 96% complaints resolution rate
- 92 new suppliers screened for social and environmental criteria



SDG 12:
- Expanded collaboration with non-governmental organizations (NGOs) for watershed protection, ensuring long-term sustainability of water resources and ecosystem services
- Integrated sustainability principles in governance frameworks, promoting ethical sourcing, resource efficiency, and responsible operations

SDG 16:
- Maintained stronger regulatory engagement and compliance with sustainability reporting standards, fostering accountability and public trust

How Maynilad Creates and Delivers Value IFRS S1 - Strategy



A. WATER DISTRIBUTION

As the largest private water concessionaire in the Philippines in terms of customer base, Maynilad serves the Greater Manila region including, but not limited to, Quezon City, Caloocan, Pasay, Valenzuela, and Manila City. Committed to continuous service improvement, Maynilad invests in various water and wastewater projects and facilities. Under its approved 2023-2027 business plan, Maynilad has allocated ₱227.0 billion to sustain service enhancements and ensure water sustainability and security.

In 2024, Maynilad disbursed ₱25.8 billion worth of CAPEX to implement more projects:

- ₱7.1 billion for Maynilad's wastewater management projects, including the construction of new Sewage Treatment Plants and the laying of new sewer lines.
- ₱5.1 billion for the implementation of water source projects that enable Maynilad to tap alternate raw water sources and generate more supply for customers.
- ₱6.5 billion for operations support projects, such as the upgrade and construction of key facilities including pumping stations, water reservoirs, and primary lines, among others.
- ₱6.2 billion for the company's non-revenue water (NRW) reduction program and service expansion initiatives.
- ₱0.9 billion for enhancing customer service and projects outside of west zone.

Last September 2024, the company completed a ₱380-million project to replace old and undersized pipelines in some parts of Tondo and Sta. Cruz in Manila, to improve water pressure and accommodate higher water demand in the city. This involved upgrading the pipe system, laying 1.7 km of primary, secondary, and tertiary pipelines in 21 Manila barangays to replace the decades-old pipelines that had been in place even before the privatization of MWSS operations in 1997. Following the project's completion, Maynilad recovered approximately 4 MLD of treated water that was previously lost to pipe leaks and illegal connections. This improved water pressure from 7 psi to 16 psi, benefiting more than 83,000 residents. At 16 psi, the water supply can reach the third story of a structure without a booster pump.

B. WASTEWATER TREATMENT

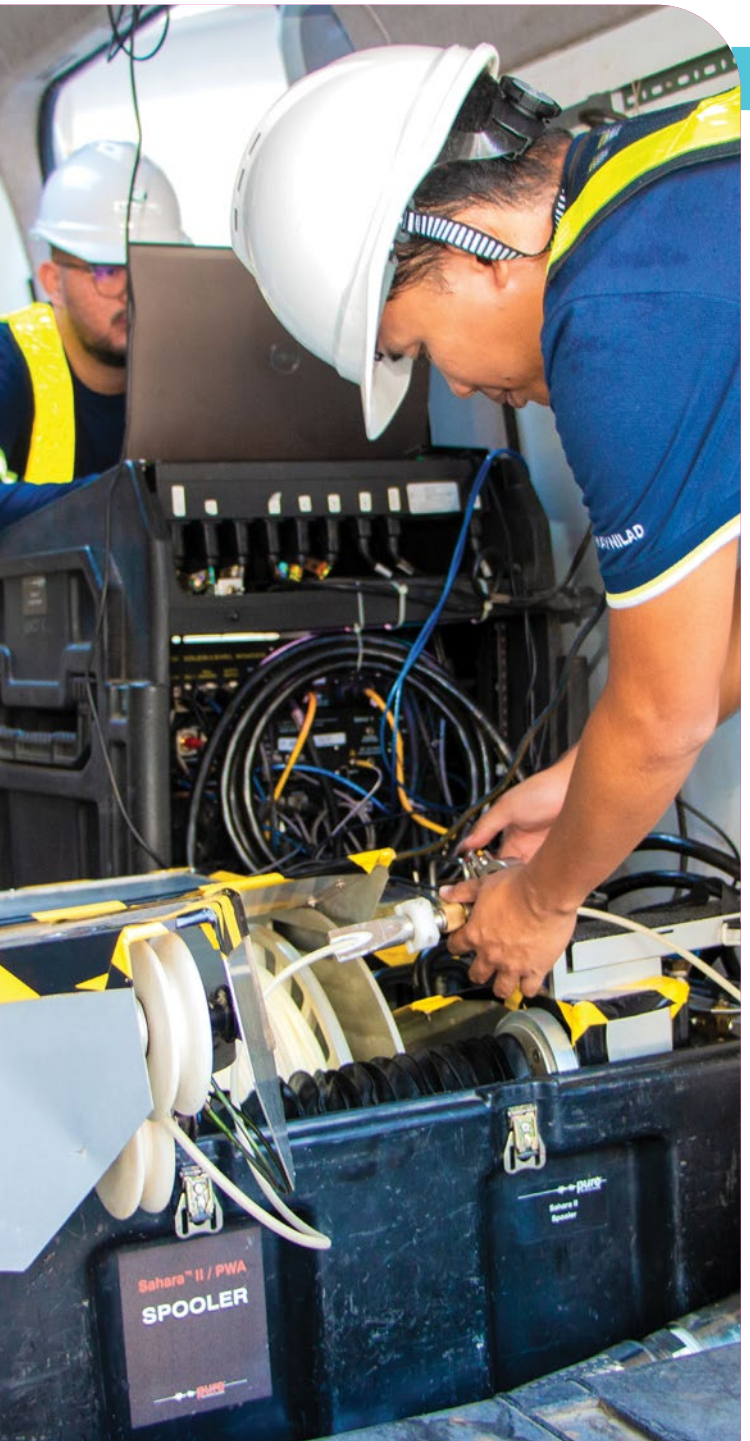
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Beyond providing clean and affordable water for Filipinos in the Greater Manila region, Maynilad creates value through wastewater management by treating used water collected from numerous households, commercial establishments, and industries. The company conforms to standards set by the DENR, employing advanced filtration, aeration, and disinfection technologies to ensure that treated effluent meets regulatory requirements before being released into receiving bodies of water around Metro Manila. Wastewater treatment is done through Maynilad's 24 wastewater treatment facilities. These are all connected and administered via a centralized control group technology that remotely monitors and troubleshoots the daily flow of wastewater and reclaimed water throughout the network.

Maynilad collaborates with national government regulators, the DENR, and its counterpart in local governments, accredited vendors, and community organizations engaged in river cleanup drives.

In 2024, Maynilad advanced construction of a ₱4.8-billion sewage treatment facility in Las Piñas that can treat up to 88 million liters of wastewater per day, serving approximately 360,000 residents across 20 barangays in Las Piñas City. Treated wastewater from this facility will be safely discharged into the Zapote River, which flows into Manila Bay, helping to reduce pollution and improve water quality.

Maynilad also collaborated with SUEZ to establish the Central Manila Sewerage System (CMSS) Water Reclamation Facility to fast-track Manila Bay's rehabilitation, showcasing an ambitious commitment to environmental restoration while improving the health and sanitation of the community. Located in the port area of Manila, the 180 million liters per day treatment facility will ensure that the treated wastewater will comply with the Philippines' DENR effluent regulations, comparable to European Union standards. The rehabilitation will also have a positive impact on Laguna Lake, which is connected to the Pasig River and serves as a key source of drinking water for millions of people.



IN FOCUS

Maynilad Surpassed its 39% NRW Reduction Target in 2024 with Aggressive Investments and Innovative Technologies

Maynilad has achieved its goal of NRW reduction target of 39% in 2024. Its comprehensive NRW Management Program helped improve service reliability, conserve water resources, and reduce inefficiencies in the distribution network.

Investments for Water Loss Reduction
To modernize infrastructure and curtail water losses, Maynilad has allocated significant resources, including ₱2.7 billion for projects in Manila alone from 2023 to 2027. This investment is part of a larger ₱16.5 billion program focused on tackling aging pipelines, leaks, and unauthorized connections.

Key accomplishments included replacing 143 kilometers of old pipes, which recovered 33 MLD of potable water and improved service for over 200,000 customers. In Sampaloc, Manila, Maynilad completed a ₱208.0 million project in 2024, boosting water pressure and recovering three MLD of water supply for 21,000 individuals.

AI and Satellite Technology
Maynilad is pioneering satellite imagery and artificial intelligence (AI) for leak detection and pipe condition monitoring.

Satellite-based technologies, like those from Asterra, enable the company to identify underground leaks over vast areas, while AI tools such as Infrawise analyze pipeline vulnerabilities, allowing for proactive maintenance. These technologies have already pinpointed 1,525 leaks in a 750-kilometer pilot area.

Record Achievements in Leak Repairs, Water Recovery, and Illegal Connections
In the first half of 2024, Maynilad repaired over 28,000 pipe leaks, recovering 198 MLD of water—enough to serve 198,000 people daily. The company fixed 50,000 leaks by the end of the year, which was its highest annual target to date. Enhanced workforce deployment and advanced diagnostic tools have been key to achieving this milestone.

To further combat NRW, Maynilad intensified its anti-illegal connection operations, recovering 560,000 m^3 of water between January and August 2024. These efforts have reduced water losses and generated ₱62.0 million in penalties and reconnection fees.



Key Financial and Operational Highlights



LIGHT RAIL MANILA CORPORATION

TR-RA-000.A, TR-RA-000.B

₱3 billion
Revenues ▲ 14%

₱772 million
Core EBITDA ▲ 23%

(₱828) million
Core Income ▼ >100%

₱1 billion
Capital Expenditure ▼ 22%

115 million
Total Number of Riders

161
Number of Light Rail Vehicles

146,379
Total Number of Trips

323,987
Average Daily Ridership

Business Highlights

LRMC is leading the modernization of Metro Manila's urban transit system. It operates and maintains the LRT-1 under a ₱65.0-billion, 32-year concession agreement with the DOTr and the Light Rail Transit Authority (LRTA).

Incorporated on July 22, 2014, LRMC specializes in developing, constructing, and managing railway systems and other transportation projects for both public and private sectors. Its role aligns with the Philippine government's infrastructure development goals, as outlined under the 2023–2028 Philippine Development Plan.

Assuming operational control of LRT-1 in September 2015, LRMC has since overseen its transformation into a modernized mass transit system. Spanning 27 km with 25 stations, LRT-1 currently serves an average of 323,987 daily passengers as of 2024.

A milestone achievement for LRMC for this reporting year is the completion of Phase 1 of the Cavite Extension Project, a key component of the ₱65.0-billion LRT-1 Cavite Extension, Operation, and Maintenance initiative. This extension, part of LRMC's Concession Agreement signed on October 12, 2014, aims to accelerate urban transit infrastructure development and enhance connectivity in Metro Manila and neighboring provinces like Cavite.

As a sustainable, low-carbon urban transit model, LRT-1 contributes significantly to Metro Manila's efforts to address traffic congestion and reduce greenhouse gas emissions in alignment with global sustainability objectives.

LRMC Value Chain

1 Inbound Logistics (Infrastructure and Maintenance)
- Railway infrastructure, rolling stock, and maintenance equipment are procured.
- Spare parts and essential train operation materials are sourced.
- Stations, tracks, and signaling systems are regularly maintained.

2 Operations (Railway Transport Services)
- Daily train operations are conducted along the LRT-1 (Green Line).
- Integration points are established with Line 2 and Line 3 at key transfer stations (e.g., Doroteo Jose, EDSA, North Avenue).
- Scheduling, ticketing systems, and passenger services are managed.
- Safety, security, and traffic control systems are implemented.

3 Outbound Logistics (Passenger Transit and Connectivity)
- Passenger movement across the rail line is facilitated.
- Multimodal transport links are supported at major interchanges (e.g. EDSA-Taft).
- Expansion projects such as the LRT-1 Cavite Extension are executed to widen reach and improve connectivity.

4 Customer Engagement
- Promotional campaigns, fare discounts, and loyalty programs are offered to riders.
- In-station and in-train advertisements are coordinated with partners.
- Digital payment systems, such as contactless cards and quick response (QR) ticketing, are integrated.

5 Customer Experience and Public Safety
- Passenger assistance and crowd control protocols are enforced during peak hours.
- Stations and train cars are kept clean and well-maintained.
- Real-time service updates and emergency response systems are made available.



Financial and Operational Highlights GRI 203-1

LRMC experienced a substantial increase of 14% in revenues, primarily due to the completion and inauguration of Phase 1 of the LRT-1 Cavite Extension Project. This extension enhanced connectivity and attracted more passengers, contributing to higher farebox revenues.

Revenues (In ₱ millions) ▲ 14%

2024	**2,879**
2023	2,515
2022	1,791

Core EBITDA (In ₱ millions) ▲ 23%

2024	**772**
2023	630
2022	(19)

Core Income (In ₱ millions) ▼ >100%

2024	**(828)**
2023	4
2022	(472)

LRMC Value Creation Framework GRI 2-7, 2-8, 401-1, 404-1, 302-1, 303-3, 303-5, 305-1, 305-2, 306-3, 308-1, 403-9, 414-1

MISSION



"To become the commuter's choice in public transportation."

VISION



"To provide a safe, reliable, efficient, and comfortable journey for our commuters."

CAPITALS

FINANCIAL

- **₱20.0 billion** investment for new line construction
- **₱1.3 billion** investment for 2024
- **₱1.1 billion** operating capital

MANUFACTURED

- **30** new Generation 4 (Gen-4) trains purchased by the government
- **Five** additional stations
- **Five** new buildings
- **618 kW** Phase 2 solar panel installed
- **27 km** LRT-1 rail line
- **25** train stations
- **161 LRVs**

NATURAL

- **470 tons** rebars used
- **5,125 m³** concrete used
- **405 tons** recycled construction materials
- **43 GWh** non-renewable energy consumption
- **0.9 GWh** renewable energy consumption
- **39.5 ML** total water consumption

INTELLECTUAL

System Management and Applications used for the Operations:

- Pi Girder – Above-Ground Launcher
- Gen-4 Trains – signaling & operations training
- Traffic Management – Augmented System
- Automated Train Operations Metric System (ATOMS2)
- Goal system - operations enhancement
- e-Jeep – seamless transport
- RIA – monitoring and response
- ikotMNL App – 77,000 downloads, 55,000 users
- e-Tap and QR codes – contactless payments
- vending machines – automated fare
- Assai eDMS – paperless system

HUMAN

- **1,160** total employees
- **236** workers involved in the LRT-1 Cavite Extension Project Phase 1—Engineering, Procurement, Construction, Commissioning (EPCC)
- **13** industry experts tapped to provide technical advisory services to ensure high-level planning and execution of the project

SOCIAL AND RELATIONSHIP

- **56** new local and international suppliers
- **8.4 million** persons with disabilities and elderly passengers served

BUSINESS ACTIVITIES

Development and Construction
Railways, railroad projects, and transport system

Operation and Maintenance
Managing day-to-day functions of rail and transport systems

Repair and Management
Ensuring system reliability and efficiency

LRMC Value Creation Framework GRI 2-7, 2-8, 401-1, 404-1, 302-1, 303-3, 303-5, 305-1, 305-2, 306-3, 308-1, 403-9, 414-1

Resilient Operations and Infrastructure

OUTPUT

- ₱772.0 million total core EBITDA
- ₱2.9 billion total revenue
- Cavite Extension Project Phase 1 Completion (major infrastructure milestone)
- 7 km additional rail line – total of 27 km
- 23 Gen-4 trains operational – each accommodates 1,384 passengers per trip
- 196 LRVs maintained



IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 9:
- Constructed five new train stations, with a capacity of 80,000 passengers per day, improving public transportation accessibility, reducing congestion, and providing a faster, more reliable alternative to road travel
- Served 115 million passengers, providing a safer, more reliable, comfortable, and efficient travel experience, enhancing urban mobility, reducing travel stress, and promoting economic participation



Decarbonization

- 30 ktCO_2e total GHG emissions



SDG 13:
- Avoided 98 kgCO_2e of GHG emissions through renewable energy consumption, supporting sustainability efforts and mitigating climate change impacts



Environmental and Social Stewardship

- Zero wastewater effluent discharge
- Assai Electronic Document Management System (eDMS) contributed to 4% reduction of paper use





SDG 6:
- Achieved zero effluent discharge, lessening water pollution, preserving water quality and ensuring sustainable water management

SDG 12:
- Reduced paper consumption through the adoption of Assai eDMS contributed to digital transformation, enhancing operational efficiency, and promoting resource conservation



Innovative and Excellent Customer Service

- 4.4/5.0 CSAT rating
- 61 enhanced safety trainings
- ikotMNL application upgrades



SDG 9:
- Maintained a 3.55-minute wait time during peak hours and a 5.1-minute wait time during non-peak hours that ensured a seamless commuter experience, reducing travel frustration and improving service reliability
- Integrated ATOMS2 alignment in Cavite extension works operations allowed better data, enabling real-time analytics and improved daily decision-making in transit operations
- Received zero complaints concerning data breaches of customer privacy and losses of customer data, ensuring the security and confidentiality of customer information

SDG 16:
- Achieved CSAT rating of 4.4 out of 5.0 highlighting the effectiveness of service improvement, reflecting commuter trust and satisfaction with the transport system

Workplace Excellence

- 152 new hires
- 71 personnel trained for Gen-4 trains
- 7,965,322 safe man-hours
- Zero lost time incidents
- 57 average training hours





SDG 8:
- Reached around 8 million accumulated safe man-hours in 2024, demonstrated a strong commitment to occupational safety, reducing workplace incidents and ensuring a secure working environment
- 5% turnover rate signified job stability, employee engagement, and a commitment to equitable pay and benefits, enhancing workforce morale and productivity

Sustainability Governance

- Zero non-compliance on social and environmental regulations
- Assai eDMS – document management
- Renewal of MOA with DENR on Adopt-an-Estero program
- 56 new suppliers screened for social and environmental criteria





SDG 9:
- Supported efficient and innovative practices in operations, ensuring that information is managed effectively, and resources are used efficiently

SDG 16:
- Supported strong institutions, good governance, and legal accountability, promoting transparency, integrity, and effective governance practices

SDG 12:
- Improved access to Metro Manila from the southern regions, promoting more sustainable urban mobility

How LRMC Creates and Delivers Value IFRS S1 - Strategy

A. MODERN RAIL TRANSIT SYSTEM

TR-RA110A.2

Since taking over LRT-1's operations in 2014, LRMC has been at the forefront of modernizing Metro Manila's oldest and most iconic overhead rail system. As a vital pillar of the city's transportation network, LRT-1 continues to evolve, offering millions of Filipino commuters a faster, safer, and more seamless way to travel between Caloocan and Pasay in Metro Manila, and now, as far as Cavite Province.

In 2024, LRT-1 recorded an average daily ridership of 323,987 passengers, marking an increase from 298,740 passengers in 2023. This reflects growing commuter reliance on the system's expanding capabilities. This growth was supported by the operation of 161 out of 196 light rail vehicles (LRVs), an improvement from 137 out of 170 in the previous year, including the addition of 23 new Gen-4 trains.

The most significant milestone of the year was the completion and launch of Phase 1 of the LRT-1 Cavite Extension Project, increasing the total number of operational stations from 20 in 2023 to 25 in 2024, marking a critical step in enhancing regional connectivity south of Manila.

Improved fleet efficiency allowed for the operation of 22–23 trains during peak hours, up from 21 trains in 2023, and 18 trains during off-peak periods, an increase from the previous 15. The waiting time during peak hours decreased from 4.16 minutes in 2023 to 3.55 minutes in 2024, while the off-peak waiting time remained stable at 5.1 minutes.

These operational advancements were made possible through strategic financial management. LRMC effectively deployed ₱1.1 billion in financial capital, compared to ₱1.5 billion in the previous year, enabling the company to implement significant infrastructure improvements while driving revenue growth. Fare collection revenue surged to ₱2.6 billion, a 13% increase from the previous year's ₱2.3 billion, demonstrating the direct impact of service enhancements on passenger demand and system efficiency.

To sustain long-term reliability, LRMC undertook extensive modernization initiatives in 2024. Key infrastructure projects included the 100% completion of rail replacement activities at the Baclaran reversing area, the completion of turnout replacements at the depot circulating tracks, and the completion of Phase 2 of the solar power project at its depot, aligning with the RE Act of 2008 and supporting GHG reduction initiatives.

The company's workforce remains the animating force behind these achievements. With 1,143 permanent and probationary employees, up from 1,058 in 2023, supported by 17 project-based employees assigned to the Cavite Extension Management Team (CEMT), LRMC strongly emphasizes continuous learning and skill development. In 2024, the average training hours per employee rose significantly from 34 hours to 57 hours. This dedication to service quality contributed to a customer satisfaction rating of 4.4 out of 5.0, as measured through direct passenger feedback.

Sustainability remained at the core of LRMC's operations, with a focused effort on minimizing environmental impact. Expansion activities in 2024 utilized 470 tons of construction materials, 5,125 m^3 of concrete, and successfully recycled 405 tons of construction materials. Energy consumption remained a critical consideration, with 42,916,917 kWh of non-renewable energy and 859,583 kWh of renewable energy consumed.

Water conservation efforts were also evident, with a total water consumption of 39,120 m^3. Total GHG emissions were recorded at 30 $ktCO_2e$, while waste management practices ensured zero wastewater effluent discharge and a total of 29.22 metric tons (MT) of hazardous and 20.39 MT of non-hazardous waste generated. Additionally, digitalization initiatives reduced paper use by 4%, reflecting effective use of Assai eDMS.

Beyond operations, LRMC actively engaged with communities to enhance transport safety education. The company expanded its KaligtaSakay program, initially launched with the Pasay City government, to additional schools, including Apelo Cruz Elementary School. In collaboration with the Parañaque City government, involvement into the Binhi English Literacy Program was extended to Baclaran Elementary School for 2024-2025.

B. TECHNOLOGICAL AND OPERATIONAL ENHANCEMENTS

LRMC continues to align its modernization goals with government directives under its public-private partnership (PPP) agreements. In collaboration with the DOTr and the LRTA, the company upholds key performance targets that contribute to the broader vision of a world-class, efficient, and sustainable transport system.

As part of its digital transformation, LRMC enhanced the ikotMNL mobile app, significantly improving the passenger experience by providing a safer and more convenient alternative for ticket purchases. With 77,462 downloads and 55,582 active subscribers, the app enabled seamless single-journey QR ticket purchases through its partnership with Maya, reducing reliance on cash transactions and physical tickets. The integration of QR code terminals across all LRT-1 stations further streamlined entry and exit processes, cutting down queuing times and enhancing commuter throughput. This innovation minimized physical contact and fostered a more efficient, eco-friendly transit system by reducing paper waste.

LRMC also explored the integration of Stored Value Cards (Beep™) with QR terminals, allowing commuters to use their existing balances for digital ticketing conveniently. This initiative bridged traditional and digital payment systems, reinforcing LRMC's commitment to a modernized, user-friendly transit experience.

On the technological front, LRT-1 implemented key advancements, including upgrades to the train traffic management system, the Goal System–Goal Rail Metro for train timetable creation, and ATOMS2, all contributing to improved operational efficiency. Additionally, 10 new Ticket Vending Machines (TVMs) were deployed for the LRT-1 Cavite Extension Project, increasing the total number to 38.



IN FOCUS

LRT-1 Cavite Extension: A Game-Changer for Metro Manila Commuters

The first phase of the LRT-1 Cavite Extension Project officially opened to the public on November 16, 2024, marking a milestone in Metro Manila's transport infrastructure.

The LRT-1 extension is a significant PPP project that enhances connectivity and offers commuters a faster, more convenient travel option. It is expected to reduce travel time and help decongest major thoroughfares in Metro Manila by accommodating an additional 80,000 passengers, increasing LRT-1's daily ridership to 323,987.

This six-kilometer rail extension adds five new stations to the line: Redemptorist–Aseana Station, MIA Station, Asia World (PITX) Station, Ninoy Aquino Avenue Station, and Dr. Santos (formerly Sucat) Station.

The extended route connects Baclaran Station in Pasay City to Dr. Santos Station in Parañaque, reducing travel time to just less than 15 minutes. Travel time between Quezon City (Fernando Poe Jr. Station) and Parañaque City (Dr. Santos Station) is reduced to less than an hour.

On its first day of operations, the new extension demonstrated its potential, with Asia World (PITX), Ninoy Aquino, and Dr. Santos stations emerging as the top stations in terms of passenger volume. This reflected a strong demand for efficient public transport in these areas.

The LRT-1 Cavite Extension Project is expected to spur economic growth in the south by improving access to commercial hubs and job centers. Moreover, the project is critical in reducing Metro Manila's carbon emissions by encouraging a shift from private vehicles to mass transit.

The project's completion is the result of years of collaboration between the Philippine government, LRMC, and international organizations. This partnership underscores the importance of a unified effort in addressing the country's transport challenges.

The successful launch of the LRT-1 Cavite Extension Project is a testament to what can be achieved when stakeholders work together to enhance public infrastructure. With more phases to come, commuters can look forward to further improvements in accessibility and mobility across the metropolis.





Key Financial and Operational Highlights



METRO PACIFIC HEALTH
THE HEART OF FILIPINO HEALTHCARE

₱34.6 billion
Revenues ▲ 27%

₱8.6 billion
Core EBITDA ▲ 36%

₱2.9 billion
Core Income ▲ 53%

₱4.0 billion
Capital Expenditure ▲ 33%

211,481 ▲ 24%
Number of In-patients

4,924,435 ▲ 13%
Number of Out-patients

4,467
Number of Beds

11,549
Number of Accredited Doctors

Business Highlights

Metro Pacific Health: Caring for the Nation
Metro Pacific Health (MPH) is the largest private hospital operator in the Philippines, providing world-class healthcare services to approximately 5.2 million patients annually. With an extensive network of facilities and resources, MPH is at the forefront of delivering comprehensive healthcare driven by innovation, patient-centric care, and a commitment to improving health outcomes nationwide.

The organization operates a robust system of 27 hospitals, 36 outpatient and primary care centers, six cancer care centers, and two allied health colleges, ensuring a holistic approach to healthcare delivery.

In addition to its expansive hospital network, MPH supports its operations with a state-of-the-art central clinical laboratory, which enhances diagnostic accuracy and efficiency across its facilities. Its outpatient and cancer care centers cater to various of patient needs, from routine consultations to advanced treatments. Through its allied health colleges, MPH trains the next generation of healthcare professionals, aligning with its mission of fostering excellence in clinical practice and care delivery.

With its patient-first philosophy and continuous investments in infrastructure, technology, and talent, Metro Pacific Health aims to reshape the Philippine healthcare landscape, offering unparalleled services prioritizing accessibility, affordability, and excellence.

Comprehensive and Specialized Care across the Philippines
Extensive hospital portfolio with 27 hospitals, together with outpatient, cancer care, and specialized laboratory facilities

1 Patient-centric and Inclusive Care
- MPH prioritizes patient well-being by integrating empathy, accessibility, and inclusivity into its services while ensuring cost-effective solutions for patients

2 State-of-the-Art Facilities and Technology
- Each MPH hospital is equipped with world-class infrastructure and the latest medical technologies to ensure precise diagnostics and effective treatments

3 Telemedicine and Digital Health Integration
- Provides services that reduce barriers for patients in remote or underserved areas while enhancing operational efficiency

Financial and Operational Highlights GRI 203-1
Strong financial performance and operational growth define the continued success of the largest private hospital network in the Philippines. Backed by strategic investments and synergy-driven efficiencies, the organization remains committed to expanding access to high-quality healthcare while ensuring long-term financial sustainability.

Operational Performance
- 211,481 inpatient admissions, reflecting a 24% year-over-year increase (all hospitals)
- 4.92 million outpatient visits, marking a 13% growth from the previous year (all hospitals)
- 24% increase in EBITDA (all hospitals), demonstrating improved operational efficiencies and financial resilience

Strategic Investments and Financial Strength
- ₱165.0 million invested in synergy projects, optimizing operations across the network
- ₱826.0 million in operating capital, ensuring seamless governance and strategic oversight
- ₱2.1 billion savings generated from group-wide efficiency initiatives
- ₱208.0 million allocated for the expansion of outpatient care centers, medical arts buildings, off-site facilities, and home/mobile healthcare services

With a clear focus on financial sustainability and operational excellence, the organization continues to strengthen healthcare infrastructure, enhance patient care, and create long-term value for stakeholders.

MPH Value Chain



Revenues (In ₱ millions) ▲ 27%

2024	34,580
2023	27,239
2022	22,403

Core EBITDA (In ₱ millions) ▲ 36%

2024	8,569
2023	6,318
2022	4,628

Core Income (In ₱ millions) ▲ 53%

2024	2,940
2023	1,917
2022	1,102

MPH Value Creation Framework GRI 2-7, 2-8, 302-1, 303-3, 401-1

MISSION



"We deliver integrated quality healthcare services that are accessible and sustainable.

We provide excellent and holistic care with compassion.

We help develop competent medical and clinical professionals.

We contribute to nation building by enabling a healthier Philippines."

VISION



"We will be the leading and most valued integrated healthcare network in the Philippines, delivering high-quality, sustainable, compassionate, patient-centered care.

We will be recognized as one of Asia's most innovative and trusted healthcare providers."

CAPITALS

FINANCIAL
- **₱150.3 million** project cost for synergy projects implemented
- **₱807.3 million** holding company overhead before depreciation, interest & taxes
- **₱208.0 million** investment cost for setting up of out-patient care centers, owned and controlled medical arts building, off-site out-patient care centers, and home/mobile care services

MANUFACTURED
- **Four** new hospitals acquired in 2024
- **4,467** total number of hospital bed capacity

NATURAL
- **437,502.5 GJ** energy consumption
- **1,489,417 m³** water withdrawal

INTELLECTUAL
- Systems and technologies employed for better integration of hospitals governance
- Group-wide balance scorecard
- VMV (Vision, Mission, Values) workshop
- Highly methodical, replicable, and disciplined investment strategy and process

HUMAN
- **27,049** group-wide employees
- **83** average training hours

SOCIAL AND RELATIONSHIP
- Relations with management of **27** network hospitals
- Engagements and partnerships with reputable consultants
- Engagements with local government units across the country and relations with national agencies such as the Department of Health (DOH), Philippine Health Insurance Corporation (PhilHealth), Food and Drug Administration(FDA), and Commission on Higher Education (CHED)
- Brand and reputation developed as an investor, joint venture partner, and operator of hospitals

BUSINESS ACTIVITIES

- Operations
- Human Resources
- Clinical
- Marketing
- Quality and Compliance
- Financial and Treasury Management

MPH Value Creation Framework GRI 2-7, 2-8, 302-1, 303-3, 401-1

Resilient Operations and Infrastructure

OUTPUT

- 27 hospitals
- 36 outpatient care centers
- One specialized clinical laboratory
- Two allied health colleges
- Six cancer centers



IMPACT TO UNITED SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SDG 3:
- Provided essential health services, improving health outcomes, ensuring access to quality healthcare for communities
- Promoted early intervention and reducing the burden on hospitals, contributing to overall health and well-being
- Offered life-saving treatment and services to cancer patients, improving survival rates and enhancing quality of life through advanced medical care and support
- Enabled better healthcare delivery and disease prevention by implementing a clinical laboratory system, enhancing diagnostic accuracy, and streamlining workflows

SDG 9:
- Expanded its network from 23 to 27 hospitals, enhancing healthcare access and services to more communities, strengthening its presence in the region
- Expanded the network with the addition of two out-patient care facilities, including OCCs, owned and controlled MAB, and mobile/home services, enhancing accessibility and convenience for patients

SDG 8:
- Achieved significant growth in revenues, EBITDA, and NPAT (Net Profit After Tax), reflecting strong business performance, operational efficiency, and effective cost management

SDG 4:
- Provided quality education and training to future healthcare professionals, enhancing human capital in the healthcare sector

Decarbonization

- 63.3 $ktCO_2e$
- 8,107 GJ consumed from renewable energy



SDG 3:
- Improved air quality benefits the health of patients, healthcare workers, and the surrounding community, reducing the risk of respiratory and cardiovascular diseases

SDG 7:
- Reduced dependency on fossil fuels, promoting cleaner, more sustainable energy solutions for hospital transportation needs



Environmental and Social Stewardship

- 54 CSR programs
- 6,372 medical mission and other programs beneficiaries
- ₱2.5 million—donations and amount spent on CSR and medical mission programs
- 51 environmental initiatives





SDG 3:
- Prevented communities from facing high health expenses, helping them maintain their livelihoods and productivity, avoiding the financial strain that often accompanies major health crises.
- Strengthened the overall public health system, improving community health



Innovative and Excellent Customer Service

- 51 Number of services offered
- 37 Number of specialized programs/services and residency programs
- 129 major medical equipment
- 85 NPS (Net Promoter Score)
- 5.2 million patients served





SDG 3:
- Implemented systems, enhancing operational efficiencies
- Served 5.2 million patients, providing essential healthcare services and improving community health through quality treatment and care
- Increased patient census due to improved access, affordability, and quality of care, resulting in excellent patient satisfaction

SDG 8:
- Launched projects with the potential to drive growth in revenues and profitability, enhancing operational efficiency and expanding market reach

Workplace Excellence

- 11,273 accredited doctors
- 2 new holding company hires



SDG 4:
- Contributed to the organization's internal expertise and knowledge base, facilitating knowledge-sharing and professional development opportunities for the entire healthcare workforce

SDG 3:
- Ensured that patients receive timely medical attention from highly qualified professionals, enhancing the quality of care to patients

SDG 8:
- Helped drive business growth, foster innovation, and create more job opportunities within the healthcare system, supporting economic growth

Sustainability Governance

- Zero non-compliance cases
- Zero anti-corruption and bribery cases



SDG 12:
- Identified critical areas of high risk and potential corruption ensures the organization's efficient and responsible use of resources, strengthening oversight of operations, financial processes, and compliance measures

SDG 16:
- Achieved zero non-compliance cases and upheld high ethical standards, strengthening trust and integrity within healthcare institutions

How MPH Creates and Delivers Value GRI 403-4, 403-6, IFRS S1 - Strategy

As the largest private hospital network in the country, MPH is committed to transforming healthcare in the Philippines by integrating compassionate care, innovation, and strategic partnerships to create and deliver value for patients, stakeholders, and communities. MPH leverages its extensive reach and expertise to address critical gaps in healthcare access and quality.



A. CHAMPIONING ACCESSIBILITY AND AFFORDABILITY

In 2024, MPH took significant steps to make quality healthcare more accessible and affordable for Filipinos. By strengthening partnerships with leading health maintenance organizations (HMOs), corporate foundations, and pharmaceutical companies, MPH expanded its reach and improved service efficiency.

A key milestone was the expansion of its collaborations with major HMOs like Intellicare, Avega, Maxicare, and Medicard. These partnerships allowed millions of members to access top-tier medical services across MPH's hospital network, helping to ease financial and logistical challenges that often prevent people from getting the care they need.

This initiative was made possible through the active participation of key hospitals within the MPH network, including Asian Hospital and Medical Center (AHMC), Commonwealth Hospital and Medical Center (CHMC), Our Lady of Lourdes Hospital (Lourdes Hospital), Riverside Medical Center Inc. (RMCI), and Marikina Valley Medical Center (MVMC). Their collective efforts reinforced MPH's mission of making world-class healthcare more inclusive and within reach for more Filipinos.

B. HEALTHCARE THAT PUTS YOU FIRST

MPH continuously innovates to meet the evolving needs of its patients. From bringing telemedicine solutions closer to underserved communities to optimizing hospital resources through remote patient monitoring, MPH demonstrates its ability to adapt to challenges and maximize efficiency. These innovations improve patient outcomes and support sustainable operations.

Moreover, every MPH initiative is grounded in the philosophy of putting patients first. By prioritizing safety, empathy, and quality care, MPH has built a healthcare ecosystem that revolves around the needs of patients and their families.

MPH has implemented process improvements to expedite inpatient discharges, freeing up beds for incoming patients and reducing unnecessary delays. The company's core technological initiative for the network is the deployment of the enhanced Health Information Systems. This not only provides better clinical results but also facilitates a smoother and real-time inpatient discharge.





IN FOCUS

Extending Compassion Beyond Hospital Walls with Heart on Wheels GRI 203-2

Through its flagship CSR program, Heart on Wheels, MPH brings life-saving healthcare services to underserved and calamity-stricken communities. This mobile healthcare initiative, supported by MPH hospitals and corporate partners, provides free consultations, diagnostic services, and medications to those who need it most. Programs like these underscore MPH's dedication to bridging the healthcare gap for marginalized populations.

Heart on Wheels was officially launched on April 21, 2024, with its first stop in Agoncillo, Batangas. This initiative brought together more than 30 multi-specialty doctors, medical staff, and volunteers from five MPH hospitals to deliver free medical services, including triage, X-rays, blood extraction and analysis, ultrasounds, check-ups, consultations, and medicine distribution. The event provided care to 300 patients, including children, adults, senior citizens, and expectant mothers.

According to MPH CSR Head Joyce Nazario, "Heart on Wheels was soft-launched in 2023 through small-scale roadshow clinics in Metro Manila, Bohol, and Butuan City. It is now set to become a cornerstone CSR program for MPH, uniting the outreach efforts of the 27 hospitals within its network. Including all the communities it has served, the Heart on Wheels initiative has reached and benefited over 5,000 individuals."

Building a Stronger Healthcare Workforce

MPH recognizes its dedicated and skilled workforce is the backbone of its mission to provide quality healthcare. As the largest private hospital group in the Philippines, MPH is committed to fostering a workplace culture that prioritizes employee well-being, professional development, and engagement.

To understand and address the needs of its employees, MPH conducted a comprehensive nurse engagement survey across all its hospitals in 2023. The survey provided insights into job satisfaction, challenges, and areas for improvement specific to nursing staff for targeted interventions. Building on this, an Employee Net Promoter Score (eNPS) survey was launched in 2024 to establish a baseline for engagement across all regular employees, excluding the nursing segment. Results from these surveys are shaping future programs that enhance employee well-being, training and development, workplace safety, and health standards, with ongoing efforts planned through 2025.

In addition, MPH continues to prioritize professional growth through targeted training programs and development initiatives. These include:

- Leadership Training: Programs designed to prepare nurses and other healthcare workers for managerial and leadership roles.
- Continuous Education: Access to scholarships, certification courses, and on-site training to ensure employees remain updated on the latest medical practices and technologies.
- Mental Health Support: Dedicated mental health programs, including counseling services and resilience training, to support the emotional well-being of its workforce.

MPH also partnered with Cebuana Lhuillier, the leading microfinance services provider in the Philippines, to expand healthcare access for its employees.

Telemedicine Expansion with mWell

MPH has significantly expanded its telemedicine capabilities through its partnership with mWell, a comprehensive health and wellness app developed by the Metro Pacific group. This collaboration strengthens MPH's commitment to making healthcare more accessible, efficient, and patient-centric for Filipinos nationwide.

Under the referral partnership, mWell app users now have seamless access to hospitals in the MPH network, including Asian Hospital and Medical Center, Makati Medical Center, Cardinal Santos Medical Center, Commonwealth Medical Center, De Los Santos Medical Center, Our Lady of Lourdes Hospital, Riverside Medical Center, and Davao Doctors Hospital.

Ms. Chaye Cabal-Revilla, President and CEO of mWell, highlighted the platform's impact: "Our mission in mWell is to streamline the healthcare journey for patients visiting MPH hospitals. Our platform can manage bookings, address pain points, and transform the healthcare journey of the patients."



IMPACT WE CREATE

Our Sustainability Focus Areas and Actions GRI 3-3

Resilient Infrastructure and Operations

UNGC Principles 7 & 9



Our Resilient Infrastructure and Operations programs create an impact on the following SDGs:

SDG 3: Improve healthcare by:
1. Modernizing the facilities and hospitals under the MPH group
2. Digitalizing preventive healthcare through mWell
3. Providing universal access to healthcare infrastructure for all
4. Developing our healthcare workforce

SDG 9: Build resilient infrastructure and foster innovation through MPTC by:
1. Building quality road networks to facilitate connectivity and ease of mobility between urban and rural areas
2. Supporting the economic growth of the country through infrastructure development

SDG 6: Ensure access to safe, clean, and potable water for the area we cover under Maynilad by:
1. Upgrading and constructing water treatment facilities
2. Increasing water-use efficiency throughout Maynilad's value chain

SDG 11: Ensure access to safe, affordable, accessible, and sustainable transport systems for all by LRMC by:
1. Upgrading the company's light rail infrastructure and use of technology
2. Expanding the network to provide better mobility

SDG 7: Ensure access to affordable, reliable, and modern energy services for the area we cover under Meralco by:
1. Upgrading Meralco's systems and facilities toward greater resiliency, reliability, and efficiency
2. Exploring new technologies to continuously provide reliable power

SDG 13: Strengthen resilience and adaptive capacity to climate-related hazards of all our operating companies by:
1. Identifying, assessing, and mitigating climate-related risks and impact on our assets
2. Integrating climate-related risk factors into business strategies



Resilient Infrastructure and Operations

UNGC Principles 7 & 9

At MPIC, we are committed to delivering excellence and reliability in every phase of designing, building, and managing our infrastructure assets. Recognizing our critical role not only in commerce but also in everyday life, we take proactive steps to enhance our resilience against disruptions.

Through strong partnerships and comprehensive risk management strategies, our Group remains prepared for diverse scenarios—enabling us to learn from past experiences, adapt to changing conditions, and adopt innovative technological solutions.

We prioritize business continuity to provide uninterrupted services, aligning risk mitigation with our strategic objectives. Additionally, our efforts to fortify our infrastructure networks against business interruption and environmental risks underscores our dedication to safeguarding against unforeseen disruptions and potential damage. Complementary to this, we also have a comprehensive insurance coverage to mitigate impacts.

Our Board and Management regularly review the Group's disaster recovery and crisis management plans, prioritizing business continuity and risk mitigation. Our primary goal is to remain operational under any condition or situation, especially during emergencies.

RESILIENT INFRASTRUCTURE & OPERATIONS

GRI 3-3, IFRS S1 & S2 - Metrics and Targets

MERALCO

KPI	2022	2023	2024
System Average Interruption Frequency Index (SAIFI) IF-EU-550a.2	1.3x	1.2x	**1.0x**
System Average Interruption Duration Index (SAIDI) (in mins) IF-EU-550a.2	128.4	123.7	**108.2**
Customer Average Interruption Duration Index (CAIDI)(in mins) IF-EU-550a.1	98.8	103.6	**104.0**
Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations IF-EU-550a.1	Zero	Zero	**Zero**
Length of transmission and distribution lines IF-EU-000.C	Meralco DU: 20,218 km Clark Electric: 498 km	Meralco DU: 20,767 km Meralco Sub-CEDC Distribution: 179.38 km	**Meralco DU: 21,228 km** **Clark Electric: 558 km**

Through strategic infrastructure investments and proactive technological upgrades, Meralco continues to make significant strides in delivering stable and continuous electricity across its franchise area. As of 2024, the total length of Meralco's distribution lines has increased from 20,767 km in 2023 to 21,228 km. These expansions reflect the company's commitment to meeting rising energy demands while enhancing network reliability.

Meralco demonstrates its focus on reliability through improvements in key industry-standard measures: the SAIFI and the SAIDI. Between 2022 and 2024, SAIFI and SAIDI continued to decline—dropping from 1.30 to 1.04 SAIFI and from 128.42 minutes to 108.21 minutes SAIDI—marking consecutive year-over-year improvements and culminating in the company's best performance to date.

Meralco attributes these all-time best SAIFI and SAIDI results to ongoing network improvements. These include commissioning new substations, grid modernization initiatives, replacing aging wood poles, reconductoring overhead bare lines to covered overhead lines, and enhancing lightning protection. Proactive maintenance—such as thermographic scanning of facilities after severe weather events—has also contributed to shorter and less frequent service interruptions. Meralco's ongoing need to bolster climate-resilience strategies, such as targeted tree-trimming, line clearing, and more robust pole and conductor upgrades help mitigate the growing impacts of severe typhoons and other natural disasters.

Regarding cybersecurity and physical security, Meralco has upheld its record of zero incidents of non-compliance, underscoring its commitment to international standards and best practices.

Resilient Infrastructure and Operations

UNGC Principles 7 & 9

Meralco Makes Significant Investments to Strengthen Power Distribution

Meralco continues to lead in smart grid technology, leveraging advanced digital solutions to navigate the evolving power sector. In 2024, the company made significant progress in its Smart Grid Program, built on two key pillars: Advanced Network Automation (ANA) and Advanced Metering Infrastructure (AMI). ANA enables real-time monitoring and management of network operations and assets, ensuring quick responses to changing loads, generation, and outages. AMI focuses on deploying smart meters and a secure communications and data management system that enables two-way communication between Meralco and its customers.

Enhancing Network Automation

Meralco expanded its Distribution Automation initiative by deploying more smart devices across its network, such as remote-controlled line devices and faulted circuit indicators. This upgrade improved response times for maintenance and repairs, reducing service disruptions and minimizing outage impacts.

As part of its Advanced Asset Management initiative, the company continued rolling out the Data Historian system across substations and distribution line equipment. This system streamlines data collection from field devices, supporting proactive maintenance and ensuring critical distribution assets remain operational.

Meralco also advanced its implementation of the Advanced Distribution Management System (ADMS), integrating the Supervisory Control and Data Acquisition (SCADA) system, Outage Management System (OMS), and Distribution Management System (DMS) into a unified platform. ADMS optimizes daily operations, speeds up outage resolutions, and strengthens situational awareness—especially during natural disasters or elections.

In 2024, the company launched the first phase of the Mobile Workforce Management System (MWMS) to streamline field operations through automation and cloud computing. MWMS enhances workforce efficiency by prioritizing tasks, managing resources, integrating mapping solutions, optimizing work dispatches, and providing real-time traffic data.

Advancing Smart Metering

Meralco continued expanding AMI by securing long-term partnerships to drive smart meter adoption.

So far, Meralco has installed over 130,000 smart meters within its franchise area. Beginning in 2025, it aims to deploy at least 11 million smart meters over the next decade. These meters will be installed in homes, apartments, condominiums, elevated metering centers, commercial and industrial establishments, and distribution transformers.

Through AMI, Meralco seeks to empower customers with better control over electricity consumption, improved billing accuracy, fewer service complaints, greater operational efficiency, and seamless rooftop solar and energy storage integration into the grid.



RESILIENT INFRASTRUCTURE & OPERATIONS

GRI 3-3, IFRS S1 & S2 - Metrics and Targets

MPTC

KPI	2022	2023	2024
Length of road network (in km)	241	253	**254**
Number of cities connected	37	40	**47**
Number of active projects IF-EN-000.A	N/A	6	**7**
Number of commissioned projects IF-EN-000.B	N/A	1	**1**
Total backlog IF-EN-000.C	N/A	₱77.7 billion	**₱50.3 billion**
Amount of defect- and safety-related rework costs IF-EN-250a.1	Zero	Zero	**Zero**

MPTC continues to expand its network, linking more cities within its operational area than in 2023, while ensuring its road projects are completed on time and meet the highest standards. With 254.2 km of roads built, MPTC now connects 47 towns and cities across Southern, Central, and Northern Luzon, as well as Cebu Province.

Resilient Infrastructure and Operations

UNGC Principles 7 & 9

The company is actively managing seven significant infrastructure projects:

1. NLEX-South Luzon Expressway (SLEX) Connector Road Section 2
2. Candaba 3rd viaduct
3. NLEX Segment 8.2 Section 1A
4. CAVITEX-C5 South Link, Segment 3B
5. CALAX Subsections 1, 2, and 3
6. CAVITEX-CALAX Link (Segment 4 Extension)
7. Lapu-Lapu Expressway

Meanwhile, further improvements along the CCLEX, the first toll infrastructure in Cebu, are being conducted with the construction of a weighbridge station to ensure that trucks and trailers are not overloaded. This project, set for completion in 2025, will ensure vehicles using the roadways and bridges comply with weight limits, helping maintain infrastructure integrity and safety. These initiatives have garnered support from nearby Cebu City and Cordova barangay communities.

Over the last three years, the company has reported zero defects and safety-related rework costs, resulting in increased efficiency, reduced operational expenses, and a stronger reputation for quality and safety.



NLEX Corporation Introduces ₱8 billion Plan to Address Traffic Congestion

NLEX Corporation has unveiled an ambitious ₱8.0 billion infrastructure development plan for 2024 to alleviate traffic congestion and improve road efficiency across its network. The plan focuses on expanding connectivity and addressing high-traffic areas through strategic projects in key locations. These initiatives, including new road segments, expanded highways, and upgraded interchanges, are designed to meet motorists' growing demands while fostering regional development.

A cornerstone of the plan is the NLEX C5 Link Segment 8.2 Section 1A, a two km stretch connecting Mindanao Avenue to Quirino Highway in Novaliches. This project, valued at ₱1.5 billion, creates a direct route between northern Metro Manila and Quezon City, improving travel efficiency and reducing travel time for many commuters. By integrating this segment into the NLEX network, the project will also provide better accessibility for logistics and transport services in the area.

Another major component is the NLEX Phase 3 Widening Project, a ₱6.5 billion effort to expand the road capacity between San Fernando, Pampanga, and the SCTEX Spur. This includes widening the expressway, enhancing roadway lighting, and constructing a new interchange in Mexico, Pampanga, to streamline traffic flow. The project will alleviate congestion in one of the region's busiest corridors while ensuring safer and more comfortable journeys for all road users.

The ongoing Candaba 3rd Viaduct Project complements these efforts. It is a five km toll road that will enhance connectivity between Apalit, Pampanga and Pulilan, Bulacan. Designed to address bottlenecks in this critical section of the NLEX network, the viaduct will provide additional capacity for both northbound and southbound traffic. Once completed, the project will reduce travel times, benefiting commuters and businesses reliant on timely transport.



Resilient Infrastructure and Operations

UNGC Principles 7 & 9

Enhanced Travel Convenience and Decongestion via the NLEX Connector

The NLEX Connector, a 7.7 km elevated expressway, has greatly improved travel convenience for motorists in Metro Manila. Stretching from the NLEX in Caloocan City to the Polytechnic University of the Philippines (PUP) in Sta. Mesa, Manila, this critical infrastructure project links NLEX to the SLEX via the Metro Manila Skyway Stage 3.

The project is divided into two primary sections. The Caloocan to España segment, covering five kilometers, extends from the Caloocan Interchange on C3 Road to España Boulevard in Manila. This section, which passes through key areas such as Abad Santos Street and Blumentritt, substantially cuts travel time for motorists navigating Metro Manila's urban areas. The España to Sta. Mesa section, spanning 2.7 km, connects España Boulevard to Sta. Mesa and is strategically aligned along the Philippine National Railways (PNR) right-of-way to minimize the need for land acquisition and disruption to adjacent communities.

The NLEX Connector's design benefits not only daily commuters but also the logistics sector. The expressway accommodates all vehicle classes, including trucks, providing an alternative route during truck-ban hours. By reducing travel time between NLEX and SLEX from two hours to just 20 minutes, the connector facilitates the efficient transport of goods and services, bolsters supply chains, and supports economic activities. Approximately 35,000 vehicles stand to benefit from this infrastructure daily, making it vital in decongesting España Boulevard and Lacson Avenue.

The NLEX Connector improves mobility while also addressing broader urban challenges. It alleviates congestion on local roads, enhances traffic flow, and reduces vehicle emissions, supporting sustainability efforts. The project won the 2024 Going Digital Award for its innovative engineering, highlighting its impact on Metro Manila's transportation network.



Infrastructure Enhancements: New Interchange in Sto. Tomas and Improved Exits for Motorists

NLEX Corporation continues to enhance travel efficiency and safety through two key infrastructure projects: the development of a new interchange in Sto. Tomas, Pampanga, and the completion of upgrades to the F. Raymundo Exit and Meycauayan Northbound Exit Ramp. These initiatives aim to improve connectivity and accommodate increasing traffic volumes in Central Luzon and Metro Manila.

The partnership between the Department of Public Works and Highways (DPWH), the Toll Regulatory Board (TRB), and NLEX Corporation will facilitate the construction of the Sto. Tomas Interchange in Pampanga. This project will create new entry and exit points in Sto. Tomas, connecting the town directly to the NLEX network. The interchange is expected to boost local economic activities and reduce congestion on adjacent roads by improving access to major transportation hubs and industrial zones.

Meanwhile, the F. Raymundo Exit in Pasig City in Metro Manila has been reopened exclusively for Class 1 vehicles. This upgrade provides a direct route for light vehicles traveling to and from Pasig City, reducing travel time and offering a more convenient alternative for motorists. Additionally, the Meycauayan Northbound Exit Ramp in Bulacan has been widened, enhancing traffic flow and accommodating increased vehicle capacity in this high-traffic area.



Resilient Infrastructure and Operations

UNGC Principles 7 & 9

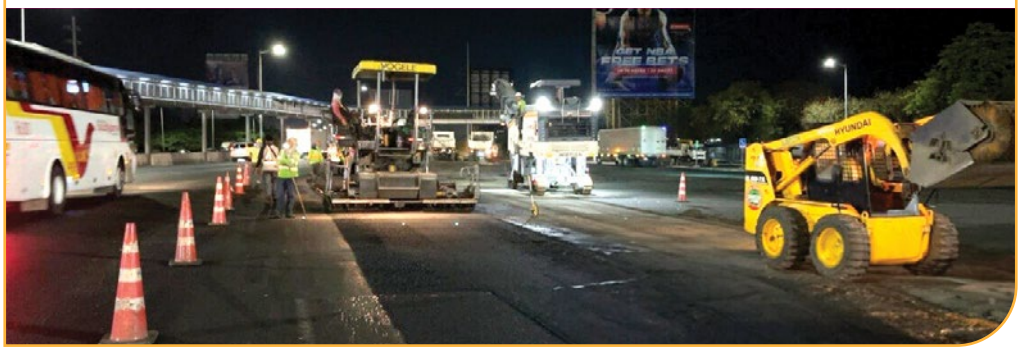
NLEX Annual Road Maintenance Repairs

NLEX Corporation recently completed its annual road maintenance program to enhance safety and improve travel conditions along the NLEX. The program covered asphalt overlay, pothole repairs, structural reinforcements for bridges and overpasses, and drainage system upgrades to prevent water buildup. NLEX carefully phased the program with planned lane closures, temporary speed limits, and clear traffic advisories to minimize disruptions. As part of the 2024 Pavement Heavy Maintenance Program, an asphalt overlay between Bocaue and Tabang is scheduled for completion by March 21, 2025. This project seeks to improve driving comfort, reduce accident risks, and extend the lifespan of critical infrastructure.

Additionally, in May 2024, MPTC launched its Pavement Repair Program, which involved sectional pavement repairs and patching works on selected sections of NLEX and SCTEX, covering 102,400 square meters (m^2) of pavement surface. The repairs were completed in December 2024 and are expected to benefit thousands of motorists daily.

To ensure reliability, NLEX successfully repaired nine bridges and overpasses. These include the Canumay Overpass, Malis II Farm Crossing, Pritil Farm Crossing, Del Carmen Farm Crossing, San Rafael Overpass, Dalisdis Overpass, Suclaban Farm Crossing, Old Angeles Interchange, and Capaya Overpass. The project involved various engineering works, such as rebar replacement and girder restructuring.

The 720 m Pasig-Potrero Bridge, a vital link between Subic and Clark, is undergoing continuous reinforcement to enhance its serviceability and structural integrity.



RESILIENT INFRASTRUCTURE & OPERATIONS

GRI 3-3, 303-1, IF-WU-450a.4, IFRS S1 & S2 - Metrics and Targets

MAYNILAD

KPI	2022	2023	2024
Total non-revenue water (NRW)	43.4%	43.0%	**39.9%**
Length of active water pipelines - primary, secondary, tertiary (in km) IF-WU-000.E	7,066	7,595	**7,915**
Length of sewer lines to collect and convey wastewater (in km) IF-WU-000.E	625	643	**652**
Water main replacement rate IF-WU-140a.1	66%	1.3%	**1.9%**
Wastewater treatment capacity located in 100-year flood zones (Cubic meters (m^3) per day) IF-WU-140a.1	683,517	683,517	**743,517**
Number of sanitary sewer overflows (SSO) IF-WU-450a.2	Zero	Zero	**Zero**
Volume of sanitary sewer overflows (SSO) IF-WU-450a.2	Zero	Zero	**Zero**
Percentage of volume recovered of sanitary sewer overflows (SSO) IF-WU-450a.2	Zero	Zero	**Zero**
Number of unplanned service disruptions IF-WU-450a.3	-	3,553	**6,105**

Resilient Infrastructure and Operations

UNGC Principles 7 & 9





Maynilad has significantly improved water and wastewater services within its West Service Zone franchise through sustainability-focused initiatives, infrastructure resilience, and strategic risk management.

NRW Management IF-WU-140a.2

NRW, a critical metric of water management efficiency, improved modestly from 43.40% in 2022 to 43.0% in 2023, with a further reduction target of 39.9% for 2024. The decline, while positive, underscores the need for continued investment in pipe replacement, leak repairs, and anti-illegal connection efforts. Through its robust NRW Program, Maynilad has allocated ₱16.5 billion from 2023 to 2027 to address water losses caused by aging infrastructure, leaks, and unauthorized connections.

Recent projects include:

- A ₱380 million pipeline upgrade in Tondo and Sta. Cruz, Manila, replaced 1.7 km of old pipes, improved water pressure to 16 psi, and recovered four MLD of potable water for over 83,000 residents.
- A ₱191 million project in northern Caloocan that replaced 20 km of old pipelines, recovered five MLD, and improved water pressure for 38,000 customers.

Integrating artificial intelligence (AI) and satellite imagery has significantly enhanced leak detection and pipeline monitoring, enabling Maynilad to repair over 1,500 leaks across 750 km of pipelines. In the first half of 2024 alone, the company plugged more than 28,000 leaks, reclaiming 198 MLD of water, which can serve approximately 198,000 people.

Expansion of Water and Sewer Networks

Maynilad has expanded its distribution and sewer infrastructure to meet the growing demands of its service area:

- Active water pipelines grew from 7,066 km in 2022 to 7,287 km in 2023, and 7,915 km by 2024.
- Sewer lines increased from 625 km in 2022 to 643 km in 2023 and 652 km in 2024.

Additionally, Maynilad plans to enhance water storage capacity through several major projects:

- Constructing four reservoirs in Quezon City, Valenzuela, and Muntinlupa, adding 211 million liters of capacity by 2026 at ₱2.8 billion.
- Repurposing sludge lagoons in Quezon City into a raw water impounding reservoir with a capacity of 200 million liters.
- Upgrading and rehabilitating 22 pumping stations and reservoirs (PSRs) by 2027, including retrofitting for structural resilience, increasing reservoir capacity, and enhancing pump operations.

Climate Resilience and Risk Management

Maynilad continues to strengthen infrastructure resilience against climate risks. Wastewater treatment capacity in 100-year flood zones increased to 744,000 m^3 in 2024 from 684,000 m3 in 2023. These efforts reflect the company's focus on mitigating the impacts of extreme weather events.

The company's risk identification framework integrates operational and strategic risk registries to address key ESG concerns, such as water supply challenges, climate change, and public health and safety. Maynilad assesses the top 10 risks within its Strategic Risk Registry and reports them to its Risk Management Committee for proactive mitigation.

Wastewater Treatment Improvements

Maynilad has invested in wastewater treatment facilities to support clean waterways and sustainable water resources for Metro Manila. Testing and commissioning are ongoing for the ₱1.6 billion Cupang Water Reclamation Facility in Muntinlupa City. Designed to treat up to 46 MLD of wastewater using Conventional Activated Sludge technology, this facility will serve approximately 33,000 customers across Barangays Sucat, Buli, Cupang, and Bayanan.

Service Reliability and Water Quality

Maynilad inaugurated the Laguna Lake Modular Treatment Plant (ModTP), utilizing state-of-the-art ceramic ultrafiltration technology to produce 20 MLD of potable water. This innovation, the first of its kind in the Philippines, demonstrates Maynilad's commitment to improving water quality.

Efforts to address unplanned service interruptions emphasize the importance of preventive maintenance and rapid response. The company continues replacing aging pipelines and improving pump operations to ensure reliable water distribution.

Sanitary Sewer Overflow (SSO) Management

Sanitary sewer overflows, a significant challenge in prior years, have been eliminated. This remarkable progress reflects the success of infrastructure upgrades and operational improvements, contributing to long-term environmental sustainability.

Resilient Infrastructure and Operations

UNGC Principles 7 & 9

Water Upgrades: Stronger Pressure, Fewer Interruptions for Millions

Maynilad is investing ₱4.0 billion to upgrade and rehabilitate 22 pumping stations and reservoirs across Metro Manila's West Zone from 2023 to 2027, aiming to enhance water pressure, reliability, and service efficiency for approximately four million customers. The project covers key areas, including Caloocan, Las Piñas, Manila, Muntinlupa, Quezon City, Parañaque, Pasay, and parts of Cavite. It is part of Maynilad's broader initiative to modernize its infrastructure and ensure long-term water security.

The planned upgrades will include structural retrofitting, aging electrical system replacement, reservoir storage capacity expansion, and improvements to pumps and motors to boost water pressure. These enhancements will strengthen the distribution system's resilience and reduce service interruptions during maintenance or emergencies. To minimize disruptions, Maynilad executes the work in phases and schedules activities during off-peak hours. Similar infrastructure projects in the past have successfully expanded service coverage, with Maynilad increasing its pumping stations from just eight in 2007 to 39 in 2023.

Since its re-privatization in 2007, Maynilad has invested over ₱250.0 billion in water and wastewater infrastructure improvements, leading to an increase in service coverage from 68.4% in 2007 to 94.9% in 2024.

The impact of past investments is evident in the company's expanded network, which now includes 7,915 km of active pipelines, 39 pumping stations, and 39 reservoirs strategically placed across its concession area. The ongoing upgrades are expected to improve service delivery and efficiency.

Despite these advancements, Maynilad acknowledges the challenge of maintaining uninterrupted service while upgrades are underway. The company is carefully coordinating work schedules to minimize inconvenience to customers. This ₱4.0 billion investment will be financed through a combination of internal funds and new financing.

Beyond improved water access, these infrastructure investments have also contributed to economic growth. Since 2007, Maynilad's projects have generated over 530,000 jobs.

Expansion of Modular Treatment Plants

In a significant step toward enhancing water treatment capacity and ensuring a more sustainable water supply, Maynilad recently inaugurated its state-of-the-art ModTP in Muntinlupa City. This cutting-edge facility, which utilizes ceramic ultrafiltration (UF) technology—a first in the Philippines—represents a major innovation in water treatment.

The Laguna Lake Modular Treatment Plant can produce 20 MLD of potable water. This new plant complements the company's three existing treatment facilities in Muntinlupa, which also source water from Laguna Lake. Together, these facilities enhance Maynilad's overall water production capacity, helping to meet the growing demand in the area.



Additional Wastewater Treatment Facility

Maynilad is preparing to test and launch its new ₱1.6 billion Water Reclamation Facility (WRF) and sewer system in Barangay Cupang, Muntinlupa City. The Cupang Water Reclamation Facility can treat up to 46 million liters of wastewater daily, using advanced technology to remove harmful pollutants and ensure that the treated water is safe for release back into the environment.

Once up and running, the facility will serve about 33,000 customers in Barangays Sucat, Buli, Cupang, and Bayanan in Muntinlupa. The treated wastewater will help clean local water sources, benefiting the community and the environment.



Resilient Infrastructure and Operations

UNGC Principles 7 & 9

Expansion of Water Storage Capacity with New Reservoirs

Maynilad is set to expand its water storage capacity by an additional 211 million liters by 2026 as part of its ongoing efforts to improve water supply and pressure for customers, particularly in elevated areas.

The water company announced the construction of four new reservoirs across key locations, including Quezon City, Valenzuela, and Muntinlupa. The project will cost approximately ₱2.8 billion and is part of Maynilad's broader ₱220.0 billion service enhancement programs covering 2023 to 2027.

Once completed, the reservoirs will address fluctuations in water availability, ensuring a more stable and consistent supply for affected communities. Maynilad continues to invest in infrastructure projects aimed to enhance its service coverage and reliability amid increasing demand and climate-related challenges.



Enhancement of Raw Water Reservoir Project

As part of its commitment to sustainable water management, Maynilad invests over ₱686.0 million to convert sludge lagoons within the La Mesa Compound into an impounding reservoir. This initiative will increase the company's raw water storage capacity, improving supply reliability amid changing climate conditions and fluctuating water inflows.

Once operational, the reservoir will provide an additional 200 million liters of raw water storage for La Mesa Treatment Plant 1. This reserve will play a critical role in mitigating the impact of reduced inflows from the Angat-Ipo Dam system due to drought or allocation adjustments, ensuring that water distribution remains stable even during dry periods.



Resilient Infrastructure and Operations

UNGC Principles 7 & 9

RESILIENT INFRASTRUCTURE & OPERATIONS

GRI 3-3, IFRS S1 & S2 - Metrics and Targets

LRMC

KPI	2022	2023	2024
Total number of passengers (in millions)	79	108	**115**
Number of Federal Railroad Administration (FRA) Recommended Violation Defects TR-RA-540a.3	Zero	Zero	**Zero**
Frequency of internal railway integrity inspections TR-RA-540a.4	Daily	Daily	**Daily**
Available Light Rail Vehicles (LRVs) TR-RA-000.A	108	137	**161**
Track miles TR-RA-000.C	12.2	12.2	**16.5**

LRMC demonstrated significant progress in its operations, with total passenger volume increasing from 79 million in 2022 to 108 million in 2023 and further rising to 115 million in 2024.

To accommodate the growing ridership, LRMC expanded its fleet of available LRVs by 18%—from 137 in 2023 to 161 in 2024—enhancing capacity and improving the overall passenger experience. Additionally, the company's track mileage remained constant at 12.2 miles in 2022 and 2023 but has now expanded to 16.5 miles in 2024, with the completion of Phase 1 of the Cavite Extension Project.

Safety remains a top priority. The company conducts daily internal railway integrity inspections, ensuring the reliability and efficiency of its infrastructure. As a result, LRMC recorded zero Federal Railroad Administration (FRA)-recommended violation defects for three consecutive years (2022–2024).

A Commitment to Safety and Efficiency in Expanding Metro Manila's Rail Network

LRMC remains committed to providing commuters a reliable and efficient railway transport system. The company continues to enhance the existing LRT-1 system while expanding its reach to serve a wider population. A significant milestone was achieved with the opening of the five new LRT-1 Cavite Extension Phase 1 stations on November 16, 2024. This expansion significantly improves connectivity to the south of Metro Manila, providing greater accessibility and convenience for residents and workers.

The integration of the existing LRT-1 system with the Cavite Extension has been a key focus for LRMC. To ensure seamless and safe operations, LRMC has implemented the Alstom Atlas 100 signaling system, based on the European Train Control System (ETCS) Level 1, across the entire LRT-1. The company has conducted extensive systems operation demonstration tests and operational exercises to evaluate the performance of the extended system thoroughly. These rigorous tests and exercises have been crucial in ensuring the safety, reliability, and efficiency of the LRT-1 system with the extension line.



Resilient Infrastructure and Operations

UNGC Principles 7 & 9

RESILIENT INFRASTRUCTURE & OPERATIONS

GRI 3-3, IFRS S1 & S2 - Metrics and Targets

MPH

KPI	2022	2023	2024
Total number of hospital beds	3,808	4,057	**4,543**
Newly acquired hospitals	-	4	**4**

MPH continues to expand its reach of providing good quality healthcare for Filipinos by acquiring four more hospitals, increasing the total hospital bed capacity by almost 20% since 2022.



Network Expansion with Major Hospital Acquisitions in 2024

In 2024, MPH achieved a significant milestone by adding four more hospitals to its portfolio, reaffirming its brand promise as "The Heart of Philippine Healthcare". The acquisitions began with Agusan del Sur Hospital, MPH's sixth facility in Mindanao and its 24th overall, addressing the healthcare needs of underserved communities in the region. Shortly after, General Trias Doctors Hospital in Cavite became the 25th addition, catering to the expanding population in Southern Luzon.

The group's focus on strategic locations continued with the 26th and 27th hospitals: Diliman Doctors Hospital in Quezon City and Parañaque Doctors Hospital in Metro Manila. These facilities stood to benefit from MPH's operational expertise and innovative healthcare practices, ensuring patients received the highest standard of care.

This series of acquisitions reflects MPH's dedication to transforming healthcare across the Philippines. With 27 hospitals now under its umbrella, MPH is not just expanding its reach but also reinforcing its commitment to building a resilient and inclusive healthcare system that meets the evolving needs of Filipinos nationwide.



IN FOCUS: METRO PACIFIC AGRO VENTURES



Strengthening the Philippine Dairy Industry through Strategic Investments and Partnerships

As food security and agricultural sustainability become key national priorities MPAV, a subsidiary of MPIC, is actively positioning itself as a leader in the local dairy industry. Through strategic acquisitions, government collaborations, and infrastructure investments, MPAV is taking decisive steps to boost local milk production, reduce the country's dependence on imports, and enhance the livelihoods of Filipino dairy farmers.

The Philippines currently imports over 99% of its dairy supply. MPAV's initiatives align with the government's goals to expand domestic production and increase the country's milk sufficiency from 1.5% to 5% by 2028.

Strategic Acquisition: Bukidnon Milk Company

In a landmark move to fortify its dairy business, MPAV announced its acquisition of UHDFI, known as Bukidnon Milk Company, in August 2024. This acquisition marks MPAV's expansion into Mindanao, a region with significant agricultural potential. This enables MPAV's entire dairy unit to become the largest dairy operation in the country, now with a nationwide presence—with The Laguna Creamery serving NCR and Luzon, and now UHDFI serving Visayas and Mindanao.

Why Bukidnon?

- Bukidnon is one of the Philippines' key dairy production hubs due to its favorable climate, high-quality pasturelands, and established dairy farms.
- The acquisition of Bukidnon Milk Company allows MPAV to expand its footprint in the region, develop a more efficient supply chain, and increase local milk output.

Bukidnon Milk Company is already a recognized player in the premium local dairy market, providing Filipino consumers with fresh and nutritious milk products. According to analysts and AP Securities, Inc. Research Head Alfred Benjamin R. Garcia, the acquisition does not only secure the supply for MPIC's dairy product business, Carmen's Best; it is also a welcome and pioneering move that is much needed in the Philippines:

"We hope more companies will follow MPIC's lead and invest in the agriculture sector. There are very few companies that invest in this sector in a meaningful way, which is unfortunate because food security is one of the biggest concerns facing the Philippines," Mr. Garcia said.

This acquisition builds on MPAV's previous investment in a dairy facility in Laguna, reinforcing its commitment to developing a national dairy production network that spans Luzon and Mindanao.

Strategic Partnership with the National Dairy Authority (NDA)

Recognizing the importance of public-private collaboration in agricultural development, MPAV is also working closely with the National Dairy Authority (NDA) to develop a long-term plan for expanding local milk production.

In December 2024, MPAV and NDA launched joint initiatives to increase dairy output, modernize farming techniques, and support local dairy farmers. These programs align with the NDA's strategic roadmap, which focuses on:

- Expanding the national dairy herd through sustainable breeding programs;
- Improving milk yield per cow with better nutrition, genetics, and veterinary care;
- Strengthening farmer training and development programs to enhance productivity; and
- Creating greater demand for local dairy products through consumer education and advocacy.

Through this partnership, MPAV aims to play a crucial role in bridging the gap between local dairy farmers and market opportunities, ensuring that fresh, high-quality milk is more accessible to Filipino households.

IN FOCUS: METRO PACIFIC AGRO VENTURES

Investing in Dairy Infrastructure and Technology
Beyond acquisitions and partnerships, MPAV invests heavily in state-of-the-art dairy facilities that enhance production efficiency and product quality.

One of MPAV's most ambitious projects is the construction of a large-scale dairy processing facility in Bay, Laguna, in partnership with Israel's LR Group:

- With an expected annual output of six million liters of fresh milk, this facility will be among the most advanced in the country.
- The facility will incorporate modern dairy farming technology to improve milk production efficiency and ensure strict quality control standards.



- By integrating best practices from global dairy industries, MPAV aims to enhance the competitiveness of Philippine-produced milk.
- The development of these infrastructure projects aligns with MPAV's goal to build a vertically integrated dairy supply chain, reducing reliance on imported milk and providing more market opportunities for local farmers.

Long-Term Impact: Reducing Import Dependence and Enhancing Food Security
The Philippines imports nearly US$1.0 billion worth of dairy products annually, with local farmers only able to meet 1% of domestic demand. The country's reliance on imported milk, primarily from New Zealand, Australia, and the United States, has led to vulnerabilities in supply chains and price fluctuations.

MPAV's continued investments in dairy and agribusiness reflect MPIC's broader commitment to food security, rural development, and sustainable agriculture. The company's strategic vision includes:

- Scaling up local dairy operations to reduce dependence on imported milk and dairy products.
- Supporting smallholder farmers with access to better infrastructure, training, and market integration.
- Promoting sustainability through eco-friendly and technologically advanced dairy farming practices.
- Building a resilient, self-sufficient Philippine dairy industry that meets growing domestic demand.

Strategic Outlook: Building a More Resilient Dairy Sector
MPAV's investments and partnerships demonstrate a long-term approach to agribusiness development that balances economic growth with social responsibility. By fortifying local dairy operations through acquisitions, government collaborations, and cutting-edge infrastructure, MPAV is laying the foundation for a stronger, more resilient Philippine dairy industry.





Decarbonization

UNGC Principles 7, 8 and 9



Our Decarbonization programs create an impact on the following SDGs:

SDG 7: Transition toward a greener energy solution by:

1. Exploring new and alternate energy solutions that are more sustainable, reliable, and efficient
2. Increasing the use of renewable energy
3. Providing reliable and affordable energy

SDG 12: Consume natural resources in the most efficient, responsible, and sustainable way by:

1. Constantly exploring opportunities to improve the operations
2. Encouraging operating companies, partners, and suppliers to adopt sustainable practices

SDG 13: Take urgent action to combat climate change and its impacts by:

1. Integrating climate change measures into core business strategy
2. Creating a decarbonization roadmap by adopting relevant international frameworks

SDG 15: Protect, restore, and promote sustainable use of terrestrial ecosystems to reduce biodiversity loss by:

1. Protecting biodiversity through the rehabilitation, protection, and conservation of our country's natural resources
2. Integrating nature-related impact on the operations and implementing mitigating measures

Decarbonization

UNGC Principles 7, 8 and 9



MPIC maintains its dedication to a meaningful shift to a low-carbon business model, particularly in industries seen as emissions-heavy, such as power, water, and mobility. We fully support the country's transition to a low-carbon economy, aligning our business strategies with global decarbonization efforts.

Aligned with the national agenda to shift towards renewable energy, we are making strides with the installation and utilization of solar power for power generation and distribution while exploring other renewable energy solutions, as well as the use of EVs for our operations. Intending to significantly boost investments in renewable energy, our plans and projects in this field have advanced our position as a recognized leader in the country.

DECARBONIZATION

GRI 2-4, 3-3, 303-1, 303-2, 306-1, 306-2, IF-EU-110a.3, IFRS S1 & S2 - Metrics and Targets

MERALCO

KPI	2022	2023	2024
Electricity consumption (TJ) GRI 302-1	321.9	298.6	**349.1**
Fuel consumed (TJ) GRI 302-1	81,740.8	132,159.8	**164,485.6**
Total GHG emission ($ktCO_2e$)	44,326.5	48,902.1	**50,915.9**
(1) Gross global Scope 1 emissions, percentage covered under ($ktCO_2e$) (2) Emissions-limiting regulations, and (3) Emissions-reporting regulations IF-EU-110a.1	Scope 1: 10,010.6	Scope 1: 10,277.1	**Scope 1: 10,826.0**
GHG emissions associated with power deliveries ($ktCO_2e$) IF-EU-110a.2	Scope 3: 32,164.5	Scope 3: 36,351.5	**Scope 3: 37,671.7**
Total electricity generated, percentage by major energy source, percentage in regulated markets IF-EU-000.D	12,626,218.2 MWh Coal: 56.18% Natural Gas: 42.13% Diesel: 0.80% Solar: 0.89% 100% in regulated markets	12,847,227.4 MWh Coal: 57.10% Natural Gas: 41.17% Diesel: 0.47% Solar: 1.25% 100% in regulated markets	**14,179,918.7 MWh** **Coal: 56.70%** **Natural Gas: 38.65%** **Diesel: 0.29%** **Solar: 4.35%** **100% in regulated markets**
Total wholesale electricity purchased (i.e., electricity purchased and then sold to DU Captive Customers) IF-EU-000.E	88,966.6 MWh	6,867,000 MWh	**11,134,719 MWh**

Decarbonization

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Meralco's energy portfolio has the highest emissions among its businesses. The company is working to measure, manage, and reduce its carbon footprint while maintaining a stable electricity supply. Meralco has measured its carbon footprint, reporting a Scope 1 of 10,277.1 $ktCO_2e$ in 2023 and 10,826.0 $ktCO_2e$ in 2024, and Scope 3 of 36,351.5 $ktCO_2e$ in 2023 and 37,671.7 $ktCO_2e$ in 2024. Despite the increase in its carbon footprint, efforts to decrease energy and fuel consumption continue, with electricity consumption reducing from 320.3 TJ in 2022 to 398.6 TJ in 2023 and 349.1 TJ in 2024. Fuel consumption has varied, reaching 132,159.8 TJ in 2023 and 164,485.6 TJ in 2024.

In alignment with the Paris Agreement, the Philippine government has committed to reducing the country's projected GHG emissions between 2020 and 2030 by 75%, equating to a baseline quantity of 3,340.3 million tCO_2e. In 2024, Meralco explored emission reduction initiatives and technologies, keeping GHG reduction as a key performance indicator. These efforts include but are not limited to increasing the share of RE in its power generation portfolio, reducing its distribution utilities' system losses, and sourcing more RE in its power supply.

Through its subsidiary MGEN, Meralco plans to build at least 1,500 MW of renewable energy capacity by 2030. By the end of the reporting period, its RE portfolio amounted to nearly 325 MW in 2024, with a pipeline of over 3,054 MW of RE projects.

Additionally, the company's power sourcing strategy has evolved to include a more diversified fuel mix, ensuring stability and sustainability.

Meralco Expands Renewable Energy Portfolio, Exceeds Target

Meralco continues to build momentum in its shift towards RE through its twin commitments (1) to contract 1,500 MW of RE supply and (2) to build 1,500 MW of attributable RE capacity by the end of the decade. On contracting, by the end of 2024, the DU (including MPower) had already signed RE PSAs amounting to 2,329 MW, exceeding its 1,500 MW target. On generation, MGEN (through its subsidiary MGreen) already had six operational solar farms and a pipeline of more RE projects that altogether amount to nearly 1,826 MW of attributable RE capacity.

The company's push for renewable energy aligns with its long-term sustainability strategy and national energy policies. Meralco is focusing on scaling up renewable investments by increasing investments in large-scale solar projects to meet growing energy demands. Additionally, the company is enhancing grid integration by upgrading infrastructure to accommodate higher levels of renewable energy in the transmission and distribution network. Another key strategy is securing power agreements through long-term contracts with renewable energy suppliers to ensure stable electricity generation.

As renewable energy projects expand, Meralco is also working on necessary infrastructure improvements to support clean energy adoption. These includes strengthening grid resilience to handle intermittent renewable energy generation, upgrading transmission systems to facilitate seamless integration of new energy sources, and aligning with government policies and national energy transition frameworks.

With an increasing share of renewables in its energy mix, Meralco is positioning itself as a key player in the Philippines' transition to cleaner energy. The company's efforts to exceed its renewable energy targets reflect the growing momentum in the industry toward sustainability and energy security.



Decarbonization

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Meralco's Solar Energy and Battery Storage Expansion

Meralco is strengthening its renewable energy portfolio with the MTerra Solar Project, which is set to become the world's largest integrated solar and battery storage facility. This initiative reflects the company's commitment to expanding solar capacity while ensuring energy reliability through large-scale BESS. The project is key to Meralco's transition toward a more sustainable and resilient energy infrastructure.

The MTerra Solar Project, being developed by MGEN, recently advanced with an Engineering, Procurement, and Construction (EPC) contract signed with three main contractors namely, Power China, Energy China, and Huawei for the development of its East-side facilities. The partnership underscores the scale and complexity of the project, which will significantly enhance renewable energy integration into the national grid. Battery storage technology will play a crucial role in addressing the intermittent nature of solar power by ensuring stable supply during periods of low generation.

This project aligns with national energy policies and the Philippines' broader decarbonization efforts. During the project's groundbreaking ceremony, Philippine President Ferdinand R. Marcos Jr. highlighted the importance of large-scale solar and battery investments in reducing the country's dependence on fossil fuels. The MTerra Solar Project is expected to support the government's push for increased renewable energy adoption while providing energy security and grid stability.

MGEN Commits to Low-Carbon Operations but Maintains Coal-Free Commitment by 2050

As the global energy landscape shifts toward sustainability, Meralco is actively exploring cleaner and more reliable alternatives to coal. The company is taking decisive steps to secure the Philippines' long-term energy future by investing in low-carbon solutions such as LNG and nuclear power.

Scaling LNG in the Thermal Portfolio

As electricity demand in the Philippines continues to rise, ensuring energy security has become a central priority for One Meralco. A key focus area is expanding MGEN's local portfolio by investing in LNG, which has a lower carbon footprint than coal while remaining a reliable source of baseload power in the country.

As a testament to its commitment to supporting the Philippines' energy security, MGEN has partnered with San Miguel Global Power Holdings Corp. (SMGP) and Aboitiz Power's Therma NatGas Power Inc. (TNGP) to invest in the country's first and largest integrated LNG facility. The partnership covers the acquisition of a 67% equity interest in three entities—South Premiere Power Corp. (SPPC), Excellent Energy Resources Inc. (EERI), and Ilijan Primeline Industrial Estate Corp. (IPIEC)—by Chromite Gas Holdings, Inc. (CGHI), a 60-40% joint venture between MGEN and TNGP. CGHI and SMGP are acquiring 100% of Linseed Field Corp. (LFC) to operate an LNG terminal within the same Batangas-based facility.

By the end of 2024, the PCC approved the acquisition, recognizing the deal's importance in strengthening the country's energy supply.

Enabling Long-Term Energy Security with Nuclear Power

Meralco's long-term energy diversification strategy integrates technologies that meet current national needs while paving the way for a more sustainable future. As a lower-carbon alternative, nuclear energy can reduce dependence on fossil fuels, mitigate climate risks and price volatility, and ensure power stability. Through the Nuclear Energy Strategic Transition (NEST) program, Meralco explores nuclear power as a reliable baseload option to balance energy security, affordability, and climate goals.

Meralco fully supports the government's nuclear energy roadmap. Its efforts include exploring conventional nuclear power plants and advanced technologies such as small modular reactors (SMRs), which can expand energy access across the archipelago and provide reliable, sustainable power for all Filipinos.

The adoption of nuclear energy also presents significant economic opportunities. A single nuclear power plant can create over 800 high-skilled jobs—the typical technical workforce required to operate two 1,000-MW nuclear units—along with additional employment opportunities during construction and throughout the supply chain.

To develop the skilled workforce necessary for this transition, the Meralco Power Academy has launched the Filipino Scholars and Interns on Nuclear Engineering (FISSION) initiative in partnership with universities in the United States, Canada, France, South Korea, and China. This program equips Filipinos with cutting-edge technical and regulatory expertise to advance the country's nuclear capabilities. Internally, Meralco's nuclear team has undergone specialized training on nuclear energy technology and policy in Japan, France, and Egypt.

Decarbonization

UNGC Principles 7, 8 and 9

DECARBONIZATION

GRI 3-3, 303-1, 303-2, 306-1, 306-2, IFRS S1 & S2 - Metrics and Targets

MPTC

KPI	2022	2023	2024
Electricity consumption (TJ) GRI 302-1	55.2	54.9	**53.5**
Fuel consumed (TJ) GRI 302-1	39	36	**36**
Total GHG emissions ($ktCO_2e$)	13.2	10.58	**12.73**
Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents IF-EN-250a.2	Zero	Zero	**Zero**
Amount of backlog for hydrocarbon-related project IF-EN-410b.1	Zero	Zero	**Zero**
Amount of backlog for renewable energy projects IF-EN-410b.1	Zero	Zero	**Zero**
Amount of backlog cancellations associated with hydrocarbon-related projects IF-EN-410b.2	Zero	Zero	**Zero**
Amount of backlog for non-energy projects associated with climate change mitigation IF-EN-410b.3	Zero	Zero	**Zero**

Since 2020, MPTC has steadily advanced its decarbonization efforts, relying on key initiatives like electric vehicles and increasing renewable energy generation and consumption. In 2024, grid purchased electricity consumption dropped by 3% driven by an increase in renewable energy consumed. MPTC's GHG emissions rose by 20% during the same period, driven by ongoing operational activities and toll roads expansion.

MPTC's approach to driving decarbonization assumes that, by having EVs as 19% of the total company vehicle fleet, there could be a cumulative reduction of 0.8 $ktCO_2e$ in company emissions by 2030. The progress towards having a carbon-neutral fleet has been significant in 2024, with the number of purchased electric vehicles growing to 22 EVs.

MPTC further reduces higher emissions driven by diesel and gasoline fuel consumption through a regular Preventive Maintenance Program (PMP) for all heavy equipment, vehicles, and generator sets. This practice ensures maximum efficiency of the equipment and can reduce negative air quality impact. Maintenance per unit is regularly scheduled to reduce negative air quality impact on the environment and reduce fuel consumption.

With certifications in ISO 14001:2015 (Environmental Management System), ISO 50001 (Energy Management System), and the Integrated Management System (IMS), MPTC integrates sustainability into its operations across its subsidiaries. The company is also expanding its renewable energy initiatives by installing solar-powered roofing and solar perimeter lighting systems in NLEX office parking areas, with plans to extend these solutions across its network.

MPTC's commitment to operational excellence is evident in its adherence to stringent quality standards.

NLEX Drives Green Tourism: Supporting Carbon-Neutral Travel in Central Luzon

In March 2024, NLEX Corporation reinforced its commitment to environmental sustainability by supporting the Central Luzon Sustainable Tourism Summit. This event, held at the Subic Bay Exhibition and Convention Center, focused on strategies to achieve carbon neutrality in the region's tourism sector. The summit gathered stakeholders from various sectors to discuss and promote sustainable tourism practices.

NLEX Corporation's involvement in the summit aligns with its broader efforts to integrate eco-friendly initiatives into its operations.

The summit featured discussions on sustainable tourism planning, marketing, and operations, workshops and panel sessions highlighting industry best practices. Exhibits showcased eco-friendly tourism products and services, providing practical examples of sustainable tourism in action. Additionally, eco-tours offered participants firsthand experiences of sustainable tourism sites within Central Luzon, emphasizing the integration of environmental stewardship in tourism.



Decarbonization

UNGC Principles 7, 8 and 9

DECARBONIZATION

GRI 2-4, 3-3, 303-1, 303-2, 306-1, 306-2, IFRS S1 & S2 - Metrics and Targets

MAYNILAD

KPI	2022	2023	2024
Electricity consumption (TJ) GRI 302-1	636.8	555.8	**551.3**
Fuel consumed (TJ) GRI 302-1	87.9	68.9	**95.9**
Total GHG emission ($ktCO_2e$)	132.1	120.6	**125.0**
Total energy consumed (TJ) IF-WU-130a.1	726.9	722.6	**737.4**
Percentage grid electricity IF-WU-130a.1	87.6%	90.1%	**86.6%**
Percentage renewable IF-WU-130a.1	0.3%	0.4%	**0.4%**

Maynilad's commitment to decarbonization has led to a reduction in carbon emissions compared to 2022, driven by enhanced energy efficiency. In 2024, electricity consumption decreased by 1% compared to 2023.

Maynilad has an existing partnership with MPower, the local retail supply arm of Meralco. MPower is supplying renewable energy to run nine Maynilad facilities in Quezon City, Muntinlupa, Pasay, Las Piñas, Quezon City, and Parañaque. Maynilad, in turn, can potentially reduce its carbon dioxide (CO_2) emissions by nearly 18,000 tons annually.

Watershed Management

Maynilad's commitment to environmental sustainability goes beyond water supply management; it is also integral to its broader decarbonization strategy. In 2024, the company pledged to plant 220,000 trees over 660 ha to help reforest critical watersheds, which are sources of freshwater supply for Metro Manila. This tree planting initiative, the highest annual target in the company's history, directly contributes to its climate action and decarbonization goals.

Surpassing its target, Maynilad successfully planted 237,229 trees and mangroves within the Ipo Watershed and the Cavite coastal areas. This effort is vital not only for ensuring a stable water supply for Metro Manila residents but also for reducing carbon emissions and mitigating the effects of climate change. By increasing forest cover, these trees act as natural carbon sinks, sequestering CO_2 from the atmosphere and contributing to Maynilad's overall carbon reduction goals.



Renewable Energy Mix Portfolio

In collaboration with MPower, Maynilad has successfully integrated RE into its operations, increasing its use by 15%. This partnership enables the supply of clean energy from solar and biomass sources to power nine of Maynilad's key facilities, including water treatment plants at the La Mesa Compound in Quezon City and Barangay Putatan in Muntinlupa, as well as pumping stations in Pasay, Las Piñas, Quezon City, and Parañaque.

The shift to 15% RE is a significant part of Maynilad's broader decarbonization strategy, contributing to reducing its CO_2 emissions by nearly 18,000 tons per year. This reduction is the environmental equivalent of taking approximately 4,284 gas-fueled cars off the roads.



Decarbonization

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DECARBONIZATION

GRI 3-3, 303-1, 303-2, 306-1, 306-2, TR-RA-110.2, IFRS S1 & S2 - Metrics and Targets

LRMC

KPI	2022	2023	2024
Electricity consumption (TJ) GRI 302-1 TR-RA-110a.3	101.5	135.9	**154.5**
Fuel consumed (TJ) GRI 302-1 TR-RA-110a.3	1.9	1.8	**2.0**
Total GHG emissions (in $ktCO_2e$) (equity-accounted) TR-RA-110a.3	7.23	9.67	**10.75**
Gross global Scope 1 emissions (in $ktCO_2e$) (equity-accounted) GRI 305-1 TR-RA-110a.1	0.13	0.04	**0.05**

LRMC's electricity consumption has increased by 13.7% since 2024, due to the expansion of operations along LRT-1. Meanwhile, fuel consumption has increased by 11.1% in the same period, due to additional areas covered by CEW.

Total GHG emissions for LRMC increased by 11.2%, primarily due to the expansion of its operations. This includes a rise in Scope 1 and 2 emissions, which increased by 25% from the previous year. The rise in emissions is largely attributed to higher energy consumption as LRMC enhances its infrastructure and services, such as expanding the capacity of its light rail systems to meet growing commuter demand.

While the company continues to improve operational efficiency, it is also exploring more sustainable solutions, including the integration of energy-efficient technologies and the use of renewable energy sources, to help mitigate the environmental impact of its expanding operations.

Greener Tracks: LRMC's Push for Renewable Energy and Eco-Friendly Operations

As part of its solar panel initiative, LRMC completed Phase 2 of its solar energy project in April 2024, adding a 618 kW installation at its depot. This expansion builds on the success of Phase 1, further integrating renewable energy into LRMC's operations and reducing dependence on conventional power sources. Solar energy significantly lowers carbon emissions compared to fossil fuels, supporting LRMC's goal of improving energy efficiency and minimizing environmental impact with a total carbon offset of 98.3 $kgCO_2e$

Complementing its RE transition, LRMC actively contributes to reforestation through the Plant for Life Program, reinforcing its role in ecosystem restoration and carbon sequestration. These efforts not only enhance biodiversity but also support long-term environmental resilience in urban and surrounding areas.



DECARBONIZATION

GRI 3-3, 303-1, 303-2, 306-1, 306-2, TR-RA-110a.3 Metrics and Targets

MPH

KPI[a]	2022	2023	2024
Electricity Consumption (TJ) GRI 302-1	163.19	208.53	**374.41**
Fuel Consumed (TJ) GRI 302-1	2.78	16.6	**161.02**
Total GHG Emission	32,900	42,857	**81,876**

(a) 2022 and 2023 data include 4 hospitals only while 2024 includes 18 hospitals

MPH remains committed to reducing its carbon footprint and advancing energy efficiency across its hospital network. Recognizing the critical role healthcare institutions play in environmental sustainability, MPH has implemented targeted initiatives to lower emissions, optimize energy consumption, and explore renewable energy solutions.

In 2024, MPH continued to expand its decarbonization efforts by broadening its greenhouse gas (GHG) accounting scope. While its initial 2022 sustainability report covered just four hospitals, MPH had scaled up its reporting to 19 hospitals by 2023 and 2024. This broader assessment has allowed MPH to identify energy efficiency gaps, uncover opportunities for emissions reduction, and develop impactful sustainability initiatives.

Several hospitals within the MPH network have been leading the shift toward greener operations. Asian Hospital and Medical Center (AHMC) has continued its transition to LED lighting, installed variable frequency drives, and was preparing to integrate electric vehicles (EVs) into its operations by 2024. At Davao Doctors Hospital (DDH), a phased solar panel installation was set to begin with its Oncology Building in early 2025. The hospital has also upgraded to energy-efficient, inverter-based HVAC systems, reducing electricity consumption and operational costs. Meanwhile, Makati Medical Center (MMC) has invested approximately ₱39.0 million over the

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past three years in energy-saving technologies, including advanced chillers, LED lighting, and energy performance assessments. MMC has also installed a 35-kW solar panel system.

While MPH has not yet set formal emission reduction targets or policies, it acknowledges the importance of establishing clear sustainability goals. As part of its ESG action plan, the hospital group is working toward enhancing energy efficiency, developing GHG reduction targets, and increasing investments in renewable energy solutions.

Sustainable Energy and Emission Reduction Initiatives Across the Network

MPH remains at the forefront of decarbonizing healthcare, ensuring that sustainability and innovation go hand in hand in improving the lives of Filipinos. Through targeted initiatives across its hospital network, MPH has been making significant strides in reducing carbon emissions and energy consumption.

At Asian Hospital and Medical Center (AHMC), ongoing transitions to LED lighting, the use of variable frequency drives, and the planned integration of electric vehicles by 2024 have laid the groundwork for greener operations. Simultaneously, AHMC has been exploring the use of solar energy, signifying its commitment to long-term renewable energy solutions.

In its pursuit of energy efficiency, MPH hospitals like Davao Doctors Hospital (DDH) and Makati Medical Center (MMC) have implemented transformative measures. Meanwhile, MMC has invested approximately ₱39 million over three years in energy-saving projects, including advanced chillers, LED lighting, and energy assessments. These efforts, coupled with a 35-kW solar panel installation, underscore MMC's proactive stance on sustainability and emission control.

Looking ahead, the MPH's ESG action plan includes enhancing energy efficiency in operations, setting corresponding GHG reduction targets, developing comprehensive action plans, and investing in renewable energy sources across its growing number of hospitals in the Philippines.

DECARBONIZATION

GRI 3-3, 303-1, 303-2, 306-1, 306-2, TR-RA-110a.3 Metrics and Targets

MPIC

KPI	2022	2023	2024
Electricity Consumption (TJ) GRI 302-1	0.3	0.5	**0.5**
Fuel Consumed (TJ) GRI 302-1	6.1	3.3	**3.8**
Total GHG Emission (in tCO_2e)	0.5	0.4	**0.6**

Our electricity consumption increased from 0.3 TJ in 2022 to 0.5 TJ in 2024, as we moved to a bigger office location in mid-2022. Meanwhile, our fuel consumption dropped significantly from 6.1 TJ in 2022 to 3.3 TJ in 2023. However, in 2024, fuel consumption rose slightly to 3.8 TJ, due to an increase in site visits, project inspections, and logistical operations. The use of additional company vehicles has contributed to this change.

Despite this, our total GHG emissions continued to decline, from 0.5 tCO_2e in 2022 to 0.4 tCO_2e in 2024. Sustainability remains embedded in our core business strategy, and we continue to ensure that our subsidiaries design, build, and operate with minimal environmental and social impact.



IN FOCUS: METRO PACIFIC INVESTMENTS CORPORATION



Championing Climate Action and Biodiversity Protection

In a world increasingly affected by climate change and biodiversity loss, MPIC is taking decisive steps to address both challenges through strategic collaborations.

By joining forces with the CCC and the ACB, MPIC is actively contributing to climate action, decarbonization, and biodiversity conservation. These partnerships align MPIC's corporate initiatives with national and regional policies that promote environmental resilience.

Driving Climate Action and Decarbonization
MPIC's collaboration with the CCC is designed to accelerate climate-focused initiatives, ensuring alignment with the Philippines' long-term sustainability and environmental goals.

The Philippines remains one of the most climate-vulnerable nations globally, with the Global Climate Risk Index consistently ranking us among the most affected nations. Meanwhile, a World Bank (2021) report warns that climate change could cost us 6% of our GDP annually by 2030 if left unaddressed.

To combat these threats, MPIC is focusing on key areas:

- Reducing Carbon Emissions – Implement sustainable business practices and promote low-carbon technologies across MPIC's infrastructure and investment portfolio.
- Enhancing Climate Resilience – Strengthen communities and industries against climate-related disruptions, including extreme weather events and rising sea levels.
- Promoting Renewable Energy – Facilitate the transition to clean energy sources, reduce dependency on fossil fuels, and advance energy efficiency measures.

The MPIC-CCC partnership underscores the role of private-sector investment in climate adaptation, with the International Finance Corporation IFC estimating US$ 29.5 trillion in green opportunities in emerging markets by 2030. MPIC supports policy development, knowledge sharing, and sustainable infrastructure across transportation, water, energy, and waste management. These efforts align with the Philippine Climate Change Act (RA 9729), the country's Nationally Determined Contributions (NDCs) under the Paris Agreement, and the Philippine Development Plan (PDP) 2023-2028.

Expanding Environmental Commitments: Biodiversity Conservation at COP 16
Beyond climate action, MPIC is also committed to biodiversity conservation. In partnership with the ASEAN Centre for Biodiversity (ACB), MPIC actively participated in the 16th meeting of the Conference of the Parties to the Convention on Biological Diversity (COP 16), held in Cali, Colombia, from October 19 to November 2, 2024. MPIC co-presented the ASEAN Pavilion at COP 16 alongside the ACB, providing a platform for ASEAN member states and global stakeholders to share knowledge, strategies, and conservation efforts.

During COP 16, ASEAN member states launched the ASEAN Biodiversity Plan (ABP), a regional framework that complements global biodiversity targets and reinforces national conservation efforts. The ABP was introduced during a side event titled "Road to Living in Harmony with Nature: The ASEAN Way," which emphasized the region's commitment to sustainable development and environmental protection.

As part of its long-term sustainability agenda, MPIC renewed its partnership with ACB through a formal signing ceremony in 2023, reaffirming its commitment to biodiversity conservation across the region. The signing was led by MPIC's Chief Finance, Risk, and Sustainability Officer, Chaye Cabal-Revilla, and ACB Executive Director Dr. Theresa Mundita Lim. The renewed agreement focuses on strengthening conservation initiatives, enhancing research collaboration, and promoting biodiversity-friendly business practices.

A Unified Strategy for Sustainability
MPIC's dual commitment to climate action and biodiversity conservation represents a holistic approach to sustainability. The MPIC-CCC partnership strengthens climate resilience and promotes decarbonization, while MPIC's collaboration with ACB underscores the importance of protecting ecosystems and biodiversity.

These initiatives serve as models for future public-private collaborations, demonstrating that meaningful environmental action is most effective when businesses and governments work hand in hand.

"Our collaborations with the CCC and the ACB reflect MPIC's deep commitment to sustainability through strategic, results-driven action," said Ms. Chaye Cabal-Revilla. "By working closely with government agencies and regional organizations, we are integrating climate resilience and biodiversity conservation into our operations—ensuring lasting benefits for both the environment and the communities we serve."

Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



Our Environmental and Social Stewardship Programs create an impact on the following SDGs:

SDG 1:
1. Broadening livelihood generation for numerous communities to reduce poverty

SDG2:
1. Facilitating relevant interventions for farmers and the agricultural sector to ensure our people have access to safe, nutritious, and sufficient food

SDG 3:
1. Creating awareness on preventive healthcare

SDG 4:
1. Supporting quality education through infrastructure development, scholarships, and the distribution of various educational resources

SDG 10:
1. Reducing socioeconomic inequalities by creating inclusive programs

SDG 12: Consume natural resources in the most efficient, responsible, and sustainable way by:
1. Managing our waste, disposing of it properly, and reducing waste generation
2. Exploring opportunities for environmental stewardship

Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



MPIC remains steadfast in its commitment to environmental and social stewardship, integrating sustainable practices to create long-term value for communities and ecosystems. Our subsidiaries continue to manage resources responsibly, reduce environmental impact, and address social challenges through targeted initiatives and innovations.

From enhancing wastewater management and promoting biodiversity conservation to reducing waste generation and improving energy and water efficiency, our group demonstrates a proactive approach to sustainability. Meralco advances cleaner technologies and greening initiatives across its network, while Maynilad leads in resource recycling, water security, and wastewater treatment coverage. MPTC invests in renewable energy and champions environmental protection in communities along its expressways. LRMC adopts cleaner technologies and engages in ecosystem restoration programs, while MPH ensures proper waste management in compliance with healthcare regulations.

By aligning environmental goals with community development and operational excellence, MPIC drives positive outcomes for people and the planet.

ENVIRONMENTAL AND SOCIAL STEWARDSHIP

GRI 3-3, 303-1, 303-2, 306-1, 306-2, IF-EU-120a.1, IFRS S1 & S2 - Metrics and Targets

MERALCO

KPI	2022	2023	2024
Water consumption (ML) GRI 303-5	616.4	222,101.8	**5,160.0**
Hazardous waste generated (MT) GRI 306-3	2,529.8	3,195.2	**2,364.8**
Non-hazardous waste generated (MT) GRI 306-3	226,783.1	275,427.8	**278,792.0**
Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) Lead (Pb), and (5) Mercury (Hg); Percentage of each in or near areas of dense population IF-EU-120a.1	SF6: 2,477.6 tCO_2e	SF6: 3,383.8 tCO_2e	**SF6: 4,207.9 tCO_2e**
Amount of coal combustion residuals (CCR) generated (in MT); percentage recycled IF-EU-150a.1	224,060.3, 83%	264,360.3, 39%	**276,446.1, 56%**
Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment IF-EU-150a.2	3	3	**1**

Meralco continues to expand its services while prioritizing efficient resource use and environmental stewardship. In 2022, water consumption was 616.4 ML, which surged to 222,101.8 ML in 2023 after including data from SBPL and Sarangani Energy Corporation (SEC) power plants then significantly dropped to 5,160.0 ML in 2024, driven by its wastewater management programs across its facilities, especially in the Visayas region. That same year, MGEN—accountable for over 99% of the group's water use—extracted nearly 1,464,320 ML for cooling coal-fired plants, a slight 0.3% decrease from 2023, with 99.65% of the water treated before discharge. Upgraded facilities, including advanced STPs with sequencing batch reactor technology and a tertiary treatment facility, contributed to a 10% reduction in water consumption, exceeding the 5% target.

Hazardous waste increased slightly from 2,529.8 MT in 2022 to 3,195.2 MT in 2023 before dropping to 2,364.8 MT in 2024, while non-hazardous waste followed a similar pattern. MGEN maintained steady coal combustion residuals at 276,446.1 metric tons—with 56% recycled—and operated three CCR impoundments. Meanwhile, SF6 emissions were 2,477.6 tCO_2e in 2022, increased to 3,383.8 tCO_2e in 2023, and rose to 4,207.9 tCO_2e in 2024. The company is already implementing targeted initiatives and exploring advanced technologies to lower its SF6 footprint, reflecting its strong commitment to sustainability and continuous improvement.

Additionally, MThermal, a subsidiary of MGEN, launched a cost-effective wastewater management program in the Visayas that recycles reverse osmosis reject water and converts cooling systems from closed-loop to open systems. These initiatives, combined with the improvements in distribution utility facilities, underscore Meralco's commitment to sustainable resource management and responsible environmental stewardship.

Environmental and Social Stewardship

UNGC Principles 7, 8 & 9

Greening the Network Through Innovation

Through the Greening the Network Program, Meralco prioritizes materials with a lower environmental footprint than traditional alternatives.

A key initiative in this program is the transition to natural ester oil (NEO)—a biodegradable, recyclable insulating and cooling medium derived from crops such as soybean and corn. Unlike conventional mineral oil, NEO contains no harmful petrochemicals, siloxanes, or halogens, making it a safer and more sustainable alternative for use in substation and distribution equipment, including power and distribution transformers (DTs). By replacing mineral oil with NEO, Meralco enhances its transformer loading capacity, improves fire safety, and reduces waste generation.

In 2024, Meralco deployed 14,009 NEO-insulated pole-mounted DTs, exceeding its annual target of 10,500 units by 133%. By year-end, the total number of NEO-filled DTs installed across Meralco's franchise area reached 47,999, accounting for over 19% of the 248,237 DTs in operation. Additionally, 12 automatic voltage regulators insulated with NEO were installed and commissioned. The company also introduced ester oil-filled power transformer at the San Joaquin Substation, which is undergoing field performance evaluation.

Meralco aims to transition 100% of its distribution equipment to readily biodegradable insulating media by 2065.



Growing Together: Meralco's One for Trees Program

The power industry's infrastructure can significantly affect ecosystems. Land use changes, habitat fragmentation, and pollution (air, water, noise, and light) disrupt wildlife, while GHG emissions drive climate change. Even RE projects, though more sustainable, can contribute to environmental disturbances.

Recognizing these challenges, One Meralco (Meralco and its subsidiaries) strictly complies with biodiversity laws and conducts comprehensive environmental impact assessments to minimize ecological disruption during construction and operation.

Beyond compliance, the group actively restores biodiversity through the One for Trees (OFT) Program. Led by the One Meralco Foundation (OMF), this initiative focuses on planting indigenous tree species to rehabilitate forests and watersheds while supporting native wildlife and providing sustainable livelihoods for local communities.

In 2024, One Meralco planted over 84,600 new trees through OFT—including 4,000 trees at the Meralco Operating Center as part of the PowerPlants Initiative—bringing the total to more than 2.7 million trees nationwide. Of these, nearly 1.7 million trees were directly contributed by MGEN. By 2030, the group aims to plant and sustain five million trees, with MGEN accounting for 40% of this goal.



Environmental and Social Stewardship

UNGC Principles 7, 8 & 9

ENVIRONMENTAL AND SOCIAL STEWARDSHIP

GRI 3-3, 303-1, 303-2, 306-1, 306-2, IF-EN-160a.2, IFRS S1 & S2 - Metrics and Targets

MPTC

KPI	2022	2023	2024
Water consumption (ML) GRI 303-5	150.2	162.0	**160.4**
Hazardous waste generated (MT) GRI 306-3	14.8	0.4	**6.6**
Non-hazardous waste generated (MT) GRI 306-3	396.1	365.8	**386.6**
Number of incidents of non-compliance with environmental permits, standards, and regulations GRI 2-27 IF-EN-160a.1	Zero	Zero	**Zero**

MPTC shares the MVP Group's commitment to responsible water and waste management. In 2024, despite an increase in operational areas, water consumption dropped by nearly 28% compared to the previous year. This reduction resulted from water conservation initiatives implemented at MPTC's Head Office after relocating to a new facility.

Meanwhile, non-hazardous waste increased by about 6%, driven by the expansion of expressways, new construction projects, and ongoing maintenance activities. The generation of non-hazardous in 2024 is mainly due to the inclusion of facilities from CCLEC and the new segment in CALAX. MPT South also relocated their training and events to the MPT South Hub to maximize the venue's location.

The amount of hazardous waste also rose significantly, as the 2023 report primarily accounted for the disposal of toner cartridges, used filters, and oil. The latest figures reflect a broader scope of waste management due to increased operations.

The hazardous waste disposed of in 2024 includes wastes with organic chemicals, e-waste, and used oil. Most of the hazardous waste, which was diverted from disposal through a buyback plan, is from vehicle batteries which need to be periodically replaced for the continuous performance of the vehicle it was taken from. Second would be the used oil, also associated with regular vehicle maintenance. Across the MPTC areas of operations, initiatives to create environmental and social impacts have resulted in significant results.

In February 2024, NLEX Corporation earned its ISO 50001:2018 certification for excellent Energy Management Systems. On top of this, NLEX continued to pursue its commitment to promoting energy sustainability through various initiatives. This included solar power for some of its toll plazas, closed-circuit television (CCTV) cameras, and roadway lighting. Motion-sensor lights were also installed in its offices in Caloocan City, Valenzuela City, Bulacan, and Pampanga. NLEX Corporation continues to integrate sustainability in its operations by installing 24 rainwater recovery systems along SCTEX and NLEX facilities.

MPTC has no significant incidents of non-compliance with environmental permits, standards, and regulations.

NLEX's Commitment to a Greener and Growing Community

In March 2024, NLEX inaugurated its first Tirescape Playground at Dulong Malabon Integrated School in Pulilan, Bulacan, as part of its sustainability program. This initiative collaborates with communities to create safe, engaging play spaces using upcycled materials. Constructed with 175 recycled tires, the playground provides children in Pulilan with a recreational space that promotes well-being and physical health while serving as an educational platform to instill the value of recycling.

NLEX also contributed to educational initiatives by launching Ang Bida ng Kalsada, a children's book designed to teach the importance of responsible road use through storytelling and illustrations. This project aligns with UNICEF's call to promote road safety by helping children understand the reasoning behind various traffic rules and regulations.



Environmental and Social Stewardship

UNGC Principles 7, 8 & 9

MPT South's Drive for Environmental Conservation

MPT South, which oversees operations at CALAX and CAVITEX, collaborated with stakeholders to advance its environmental and social initiatives.

In September 2024, MPT South joined LRMC and Maynilad in the Plant for Life tree planting activity at the Ipo Watershed in Bulacan with Bantay Gubat. The reforestation effort supports the watershed, a vital Metro Manila and Cavite water source.

MPT South also participated in the International Coastal Clean-up at the Santa Rosa lakeside in Laguna, working with the city's Environment and Natural Resources Office (CENRO). Volunteers collected 2,017 kg of waste, contributing to a total of 3,990 kg removed from the waterway, including 127 kg of PET bottles, 611 kg of plastic laminates, 2,938 kg of residuals, and 314 kg of special waste.

Additionally, MPT South launched the Linis Barangay program to support host communities in their clean-up drives. In collaboration with project contractors and local volunteers, MPT South teams provided essential cleaning materials to promote environmental stewardship.



MPT South's Response to Disaster and CCLEC Marine Protection

MPT South provided relief to communities severely impacted by the storms of 2024. As part of its response to Typhoon Carina, the company distributed 600 relief packages to affected host communities in Brgy. Pulvorista and Aplaya in Kawit, Brgy. Talaba II in Bacoor, Brgys. Tambo, Don Galo, and San Dionisio in Parañaque, and Barangay 201 in Pasay City.

In October, MPT South partnered with Maynilad to donate ₱500,000 worth of rice to support fisherfolk in Cavite who were severely affected by both an oil spill and Typhoon Carina's devastation.

Meanwhile, the CCLEC reinforced MPTC's commitment to marine conservation by participating in the 17th Cebu City-Wide Clean-up, organized by the Cebu City Environment and Natural Resources Office (CCENRO).



Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



ENVIRONMENTAL AND SOCIAL STEWARDSHIP

GRI 3-3, 303-1, 303-2, 306-1, 306-2, IF-WU-440a.3, IFRS S1 & S2 - Metrics and Targets

MAYNILAD

KPI	2022	2023	2024
Water consumption (ML) GRI 303-5	934,064.4	958,540.2	**941,125.0**
Hazardous waste generated (MT) GRI 306-3	60.1	87.9	**32.3**
Non-hazardous waste generated (MT) GRI 306-3	127,588.0	239,971.8	**69,494.6**
Total water sourced from regions with high or extremely high baseline water stress (ML) percentage purchased from a third party IF-WU-440a.1	988,103.3; 0%	1,020,335.6; 0.6%	**1,006,304.3; 0.3%**
Volume of recycled water delivered to customers (million liters) IF-WU-440a.2	23,438.7	24,282.9	**28,277.6**
Percentage by source IF-WU-000.B	Surface Water: 100%	Surface Water - 99.4% Ground Water - 0.1% Third Party Water - 0.5%	**Surface Water - 99.6%** **Ground Water - 0.1%** **Third Party Water - 0.3%**
Average volume of wastewater treated per day by sanitary sewer (CMD) IF-WU-000.D	107,204.9	108,189.9	**106,754**
Average volume of wastewater treated per day by stormwater IF-WU-000.D	Zero	Zero	**Zero**
Average volume of wastewater treated per day by combined sewer (in m^3 per day) IF-WU-000.D	72,439.1	78,088.7	**88,589**
Discussion of impact of external factors on customer affordability of water, including the economic conditions of the service territory IF-WU-240a.4	Quality and quantity of raw water, cost of power, fuel and chemicals	Quality and quantity of raw water, cost of power, fuel and chemicals	**Quality and quantity of raw water, cost of power, fuel and chemicals**

Maynilad actively rehabilitates and improves its water distribution network to ensure reliable service for customers while enhancing its wastewater facilities to comply with the latest effluent standards defined in DENR-DAO 2016-08 and DAO 2021-19.

Alongside operational efficiency initiatives, the company prioritizes responsible waste management. In 2024, Maynilad significantly reduced hazardous waste generation, while non-hazardous waste generation decreased by 71% compared to 2023.

In 2024, Maynilad again improved wastewater management and sanitation services across its service areas. A total of 39,790 new domestic sewer connections and 399 new non-domestic sewer connections were installed, expanding access to proper wastewater infrastructure. The company also desludged 98,216 septic tanks and cleaned 6,948 sewer maintenance holes.

Moreover, Maynilad cleaned 542.1 km of sewer lines and treated 75,175.2 million liters of wastewater, contributing to environmental protection and public health. Sewer coverage reached 25%, serving approximately 2.5 million people, while sanitation coverage stood at 64%, benefiting around 6.3 million individuals.

Maynilad also maintains a wastewater treatment capacity of 743,517 m^3 per day in 100-year flood zones, ensuring resilience in extreme weather conditions. On average, 106,754 m^3 per day of wastewater is treated through sanitary sewers, while an additional 88,589 m^3 per day is processed through combined sewers.

The company's recycling and reuse measures have contributed to overall water savings. In 2022, Maynilad recycled 23,439 ML of water, increasing to 24,283 ML in 2023 and 28,278 ML in 2024. These achievements reflect ongoing operational refinement and the adoption of more efficient technologies.

Environmental and Social Stewardship

UNGC Principles 7, 8 & 9

Strengthening Partnerships for Environmental Protection

Maynilad collaborates with government agencies and local organizations to advance environmental protection initiatives. Through its Bigkis-Tubig Program, Maynilad partnered with the DENR–Environmental Management Bureau (DENR-EMB) and the City Government of Imus to enhance the rehabilitation and management of rivers critical for drinking water sources. Additionally, it worked with DENR to host the "Run vs. Plastics" Fun Run in Quezon City, which engaged 800 participants from various sectors in advocating for the reduction of plastic pollution.

Furthering its commitment to marine conservation, Maynilad mobilized 130 volunteers for the International Coastal Cleanup (ICC) in Pasay City, successfully collecting 1,305 kg of waste. The company also partnered with the Caloocan LGU to streamline water management and reduce water losses by expediting permits for NRW projects, ensuring the faster implementation of water-saving initiatives.



Advancing Social Development through Strategic Partnerships

Maynilad has partnered with local governments and organizations to enhance public health, education, and disaster response. It donated fire trailers to improve firefighting in densely populated areas, reached over 2,500 students with wastewater management education, and supported water sustainability champions through awards. The company also provided rainwater harvesting systems to help communities manage water resources during dry spells.

In disaster response, Maynilad delivered bottled water and mobile water treatment units during typhoons, while exploring waste-to-energy solutions with the Department of Science and Technology (DOST). Maynilad's health and hygiene programs, including "WASH Up" and Global Handwashing Day events, benefited over 1,000 residents and students, emphasizing the importance of sanitation. Finally, it donated drinking fountains to improve access to clean water in public spaces and schools.



Waste-to Energy Solutions

In September 2024, Maynilad partnered with the DOST to explore waste-to-energy (WtE) solutions, focusing on converting biosolids—organic byproducts of wastewater treatment—into biogas. This collaboration is made possible through DOST's Balik Scientist Program, which encourages Filipino scientists to return to the Philippines and share their expertise in local initiatives. Maynilad engaged Dr. Mario Rebosura Jr., who mentored employees on biosolids characterization techniques. These lab-scale activities aim to help Maynilad better understand biosolids to convert them into valuable resources such as energy and nutrients. The insights gained from this partnership are expected to enhance Maynilad's ongoing efforts in WtE development, contributing to more sustainable operations and environmental stewardship.



Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



ENVIRONMENTAL AND SOCIAL STEWARDSHIP

GRI 3-3, 303-1, 303-2, 306-1, 306-2, IFRS S1 & S2 - Metrics and Targets

LRMC

KPI	2022	2023	2024
Water consumption (ML) GRI 303-5	43.7	45.6	**39.5**
Hazardous waste generated (MT) GRI 306-3	38.3	31.5	**29.2**
Non-hazardous waste generated (MT) GRI 306-3	36.9	30.0	**20.4**

LRMC's commitment to serving its customers and other stakeholders extends to its environmental and social commitments. In 2024, initiatives in water consumption resulted in a decrease of 13% compared to 2023, reflecting the company's proactive approach to conserving resources and reducing its environmental impact. By implementing efficient water management practices across its operations, LRMC has ensured that its facilities and services meet the needs of commuters in a way that supports sustainability.

More efficient resource utilization has led to a decrease in hazardous waste generation by 7% and non-hazardous waste generation by 32% compared to 2023. These achievements were made possible through the adoption of cleaner technologies, enhanced waste segregation practices, and partnerships with recycling and waste management organizations.

ENVIRONMENTAL AND SOCIAL STEWARDSHIP

GRI 3-3, 306-1, 306-2, IFRS S1 & S2 - Metrics and Targets

MPIC

KPI	2022	2023	2024
Water consumption (ML) GRI 303-5	0.3	0.2	**0.3**
Hazardous waste generated (MT) GRI 306-3	2.7	-	**0.1**
Non-hazardous waste generated (MT) GRI 306-3	4.4	6.2	**5.4**

Our water consumption remained relatively stable over the past three years, with 0.3 ML in 2022, decreasing to 0.2 ML in 2023, and rising slightly to 0.3 ML in 2024. The higher consumption in 2022 was due to our office relocation, which required increased water use during the transition.

Hazardous waste generation sharply declined from 2.7 MT in 2022 to 0.1 MT in 2024. The 2022 figure primarily accounted for e-waste disposal. There is no recorded hazardous waste data for 2023, while minimal 0.52 MT e-waste was recorded in 2024.

Non-hazardous waste generation varied, increasing from 4.4 MT in 2022 to 6.2 MT in 2023, before decreasing to 5.4 MT in 2024. The rise in 2023 can be attributed to a bigger office location and the addition of new business units.

LRMC honored for Excellence in Social Sustainability

LRMC has been recognized for its outstanding commitment to social sustainability by winning the "Excellence in Social Sustainability in Transportation" award at the Triple P Sustainability Awards 2024. The prestigious award was bestowed by the IABC Philippines in collaboration with Deloitte and the Makati Business Club.

LRMC's dedication to fostering a sustainable future is evident through its enhanced Adopt-A-River/Estero program and KaligtaSakay. The enhanced Adopt-A-River/Estero program is a comprehensive initiative aimed at improving the water quality of Estero de Tripa de Galina and Manila Bay. Through regular clean-up drives, physical improvements, and other environmental measures, LRMC is actively contributing to restoring these vital waterways.

Beyond clean-up efforts, LRMC has partnered with local communities to plant over 2,900 mangrove propagules and 6,000 endemic tree species, as part of the company's support to the Plant for Life, the annual program of the MVP Group and Maynilad. The company has also collaborated with various organizations to address other environmental concerns, such as the Cleanest Barangay Program and Polyethylene terephthalate (PET) waste recycling into tactile tiles project.

LRMC's commitment to safety and well-being extends beyond its operations. The KaligtaSakay program aims to promote safety awareness among students, faculty, and parents by providing basic safety, train safety, first aid, fire prevention, and electrical safety training. Through partnerships with educational institutions in Pasay City, LRMC is equipping the next generation with essential safety knowledge and skills for a more inclusive community.

Environmental and Social Stewardship

UNGC Principles 7, 8 & 9

ENVIRONMENTAL AND SOCIAL STEWARDSHIP

GRI 3-3, 303-1, 303-2, 306-1, 306-2, IFRS S1 & S2 - Metrics and Targets

MPH

KPI[a]	2022	2023	2024
Water Consumption (ML) GRI 303-5	589.58	541.29	**921.45**
Hazardous Waste Generated (MT) GRI 306-3	407.22	1,172.83	**367,043.09**
Non-Hazardous Waste Generated (MT) GRI 306-3	871.14	9,079.44	**670,577.95**

a) 2022 and 2023 data included four hospitals only while 2024 includes 18 hospitals

Beyond compliance with investor expectations, MPH strictly adheres to environmental regulations set by the Department of Health (DOH) and the DENR. The network continuously improves its approach to water conservation, waste management, and environmental impact reduction through rigorous monitoring and strategic initiatives.

Water is a critical resource in healthcare, and MPH hospitals closely monitor consumption to optimize efficiency and reduce waste. Some facilities have invested in Sewage Treatment Plants (STPs) to ensure that wastewater is properly treated before being discharged.

Given the nature of hospital operations, MPH follows strict protocols for managing hazardous, non-hazardous, and medical waste. It works with licensed third-party haulers to ensure compliance with health, safety, and environmental standards.

- Medical Waste – MPH hospitals produce a significant amount of medical waste, including used syringes, biological materials, and contaminated disposables. These items are carefully segregated, stored in designated containers, and transported by accredited waste disposal partners to prevent contamination and environmental harm.
- Hazardous Waste – This includes infectious, pharmaceutical, and chemical waste, which requires specialized handling to mitigate risks. Through strict tracking and disposal measures, MPH ensures that hazardous materials do not pose a threat to hospital staff, patients, or the environment.
- Non-Hazardous Waste – MPH manages general waste, such as recyclables and biodegradable materials, by following proper segregation and disposal guidelines. These efforts help reduce landfill waste and promote sustainable waste management practices.

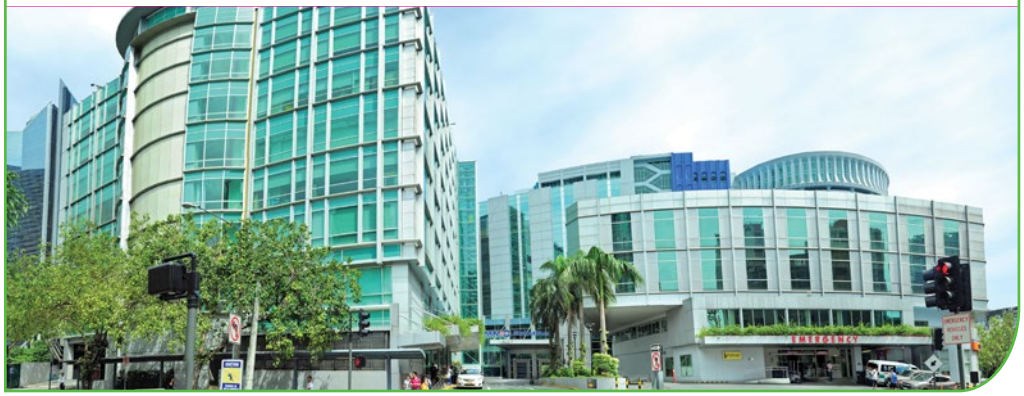
MakatiMed Leads the Charge in Environmental and Social Sustainability

Makati Medical Center (MakatiMed) continues to set the standard for environmental and social stewardship in the healthcare industry. Recently recognized with the Social Responsibility Award and as Runner-up for People Investor of the Year at the Investors in People (IIP) Philippines Awards, MakatiMed exemplifies the integration of sustainability into its core operations.

Through its ESG Council, the hospital has launched a Sustainable Waste Management initiative, which has diverted 49 metric tons of waste from landfills, achieving a 27% waste diversion rate by Q1 2024. In partnership with Plastic Flamingo (Plaf), MakatiMed repurposes non-hazardous plastic waste into eco-friendly materials.

Makati Med's commitment extends beyond environmental initiatives to fostering a people-first workplace. The hospital actively engages its workforce through programs like ESG Week and Earth Day celebrations, inspiring employees to take part in eco-friendly activities and contribute to sustainability goals.

To address the broader implications of climate change on health, MakatiMed conducts an ESG Webinar Series aligned with the UN-SDGs. These sessions, attended by over 600 participants in 2024, bring together employees, partners, and stakeholders to discuss critical intersections between health and sustainability.



IN FOCUS STORY: LANDCO PACIFIC CORPORATION



Pioneering Sustainability in Leisure and Tourism Development

Landco, a subsidiary of MPIC, is reshaping premium leisure tourism in the Philippines with a bold commitment to sustainability. Through cutting-edge design, green building certifications, and community-driven initiatives, Landco is setting the standard for responsible real estate development.

Driving Sustainability through Award-Winning Developments
Landco's dedication to sustainability has earned prestigious recognition in the real estate industry. In 2023, the company was awarded Best Leisure Real Estate (Resort Estate) Developer of the Year at the Global Economics Awards in Bangkok, Thailand. Chief Executive Officer (CEO) Erickson Y. Manzano also received the Outstanding Contribution Towards Sustainability in Real Estate Development Award for championing sustainable and responsible tourism through Landco's Beach Towns developments in Batangas.

Beach Towns, a collection of master-planned communities along Batangas' scenic coastline, prioritizes environmental stewardship and community well-being. These developments uphold high sustainability standards through Leadership in Energy and Environmental Design (LEED) registration and Excellence in Design for Greater Efficiencies (EDGE) certification, alongside key initiatives such as:

- Water recycling systems for efficient resource utilization;
- Environmentally conscious building practices to minimize carbon footprints; and
- CSR programs, including the Adopt-a-Scholar program, which provide educational opportunities for underprivileged youth and promote environmental conservation efforts with local communities.

Global Recognition: Landco Makes History at the International Property Awards
Landco has once again proven its leadership in sustainable real estate development by becoming the first developer in the Philippines to win the Best International Sustainable Residential Development award at the International Property Awards for The Spinnaker at San Juan, Laiya in2024. This prestigious accolade places Landco among the world's best in sustainable architecture and residential development.

The Best International Sustainable Residential Development selection process is rigorous and comprehensive. A panel of over 80 independent industry experts, chaired by members of the United Kingdom's (UK) House of Lords, meticulously evaluates projects based on sustainability, design excellence, energy efficiency, and overall impact on the environment and community. The Spinnaker's recognition as the best in the world in its category underscores Landco's groundbreaking efforts in sustainable coastal living, incorporating eco-conscious materials, energy-efficient design, and a commitment to preserving the natural beauty of Laiya's beachfront.

This award not only cements The Spinnaker's position as a landmark development in the Philippines but also highlights Landco's dedication to pioneering sustainability on a global scale. As the demand for green, sustainable, and high-value coastal developments continues to rise, Landco remains at the forefront, setting new benchmarks for the industry and proving that luxury and sustainability can thrive hand in hand.

Sustainable Hospitality and Eco-Friendly Innovations
Landco's resort properties under Landco Lifestyle Ventures continue to lead the way in sustainable hospitality. The 15-hectare master-planned Calatagan South Beach (CaSoBe) in Batangas earned multiple accolades at the Travel Daily Media (TDM) Travel Trade Excellence Awards 2024–Asia, including Sustainable Hotel of the Year–Philippines and Beach Resort of the Year–Philippines.

A standout sustainability feature at CaSoBe is the Crusoe Cabins, which are repurposed from upcycled shipping containers. These innovative accommodations achieve significant reductions in environmental impact: 34% less energy consumption, 57% lower water usage, and 65% reduction in embodied energy in materials.

As a result, Crusoe Cabins became the first EDGE-certified resort hospitality project in the Philippines. MRC has since expanded these green initiatives to Costa Azalea, Cocoons at CaSoBe and Club Laiya, and Camperisti at Club Laiya.

Local Industry Recognition for Sustainability and Lifestyle Excellence
At the 12th Annual PropertyGuru Philippines Property Awards in September 2024, Landco received six awards, solidifying its reputation as a premier lifestyle and sustainable developer:

- Highly Commended: Best Lifestyle Developer (for Leisure Tourism Estates)
- Best Condo Architectural Design: The Spinnaker
- Highly Commended: Best Investment Condo Development: The Spinnaker
- Best Waterfront Condo Development: The Residences at Terrazas de Punta Fuego
- Highly Commended: Best Lifestyle Condo Development: The Residences at Terrazas de Punta Fuego
- Highly Commended: Best Mixed-Use Development: CaSoBe
- Highly Commended: Best Subdivision Development: Playa Calatagan

These accolades showcase Landco's success in blending sustainability, innovation, and luxury, shaping thriving communities while prioritizing environmental responsibility.

IN FOCUS STORY: METRO PACIFIC WATER



Producing More Water with Less Power

Power efficiency in water production means generating the most water while using the least electricity. Metro Dumaguete Water (MDW), a three-year-old subsidiary of MPW, endeavored to achieve this by introducing new equipment and technology, boosting the infrastructure that has been in place since 1952. The initiative also safeguards the company's operations amidst challenges on power fluctuations and unannounced power interruptions in the city.

The strategies to address power challenges include installation of a protection system in pumping stations, which helps prevent equipment damage, and employment of surge protection to defend against voltage spikes, among others. Variable Frequency Drives (VFDs) were also introduced to address power use and operational efficiency. The VFD adjusts the motor speed, enabling the flow to be automatically controlled based on demand.

MDW recorded its best yield in 2024 as the average water produced per kWh is at 3.54 m^3 or a 7% increase from 2021 data. Further, it has afforded ₱3.25 million savings, enabling MDW to avoid costly and frequent repairs on pumping stations. More importantly, pump station breakdowns have decreased 44% upon full utilization of the system. The sustainability practice averted service interruptions, ensuring that customers have access to water.

This sustainable project has won a Silver Stevie Award 2025 under the Innovation in Sustainability category.

Safe Water for All

MDW Laboratory has obtained the Certificate of Authority to Operate (CATO) a Chemical Laboratory from the Professional Regulation Board of Chemistry and the Certificate of Accreditation from the DOH.

With these two certifications, the MDW Laboratory expanded its operations in 2024. It has attained the status of being the only Category C Laboratory authorized to conduct drinking water analysis in Negros Oriental in addition to its being the sole chemical testing laboratory with the Professional Regulation Commission CATO in the city.

By offering reliable water testing services to commercial and industrial entities, MDW hopes to further ensure that the quality of drinking water across various establishments meets the required safety standards by the DOH.

A category C laboratory classification boasts of a wider service capability as a microbiological, physical, and chemical laboratory. The laboratory can cater requests to analyze drinking water samples from restaurants, fast food chains, hotels, resorts, water refilling stations, and other private entities that offer water to the public.

Digitalization of Metro Pacific Iloilo Water's (MPIW) Billing and Collection System

Recognizing the need to adapt to evolving customer expectations, MPIW embarked on a digital transformation journey aimed at creating a seamless and efficient billing and collection process to address billing errors, expedite payment processing, enhance customer support, and ultimately improve the overall customer experience.

MPIW launched an Automated Billing System dubbed as the Spot Utility Billing System (SUBS) last January 2024 in collaboration with a fintech company. The transition from a manual to an automated billing system has been transformative.

With the use of modern technology, MPIW improved the billing system by promptly generating bills using a handheld device installed with software for reading and computing the water consumption and printing the bill. With the printing feature of this device, MPIW customers would be given their bills on the spot or immediately after their meters have been read.

The SUBS is a Read and Bill system that ensures customers are billed based on actual usage rather than estimated values. It offers real-time insights into water consumption, reduces billing processing time from 30 days to just 30 minutes, cuts administrative operation costs by up to 90%, and minimizes revenue losses due to billing errors and inaccuracies. As a result, customer complaints are reduced by 72%, the workload of field personnel is significantly decreased, and paper-based tasks are substantially reduced by approximately 90%.



Innovative and Excellent Customer Service



Our Innovative and Excellent Customer Service Programs create an impact on the following SDGs:

SDG 9: Promote innovative solutions and technologies to create excellence in customer service by:

1. Introducing automated systems and technological upgrades to create fast and efficient systems to enhance the overall customer experience
2. Understanding customer feedback through surveys and assessments and exploring innovative solutions to address their concerns

MPIC remains committed to enriching the lives of Filipinos through innovative and excellent customer service, while upholding responsible business practices. Our subsidiaries consistently enhance customer satisfaction and operational efficiency through cutting-edge solutions and data-driven decision-making.

Through technology and customer-centric initiatives, our group transforms service delivery across diverse sectors. Meralco offers 24/7 customer support, while Maynilad runs inclusive programs for vulnerable communities. LRMC has improved commuting with QR-based ticketing, and MPTC streamlines travel with advanced RFID systems. real-time traffic monitoring, dedicated customer service centers, and the MPT Drive Hub App for balance checking and reloading. In healthcare, MPH bridges gaps in patient care through strategic collaborations and elevated service standards.

Our Group's commitment to customer service excellence is driven by sustainability, innovation, and inclusivity. By addressing diverse needs and continuously refining our processes, we support individual customers and entire communities to achieve tangible improvements in everyday life.

Innovative and Excellent Customer Service

INNOVATIVE AND EXCEPTIONAL CUSTOMER SERVICE

GRI 3-3, IFRS S1 & S2 - Metrics and Targets

MERALCO

KPI	2022	2023	2024
Population served (in million)	31	31.7	**31.7**
Customer count (in million)	7.6	7.8	**8.0**
Customer Satisfaction (CSAT) score	8.07	8.20	**8.11**
Number of customers served in markets subject to renewable portfolio standards (RPS) (in million) IF-EU-110a.4	Not available	7.8	**8.0**
Percentage fulfillment of RPS target by market IF-EU-110a.4	Not available	100%	**100%**
Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers IF-EU-240a.1	(1) ₱10.4/kWh (2) ₱9.6/kWh (3) ₱8.3/kWh	(1) ₱ 11.9/kWh (2) ₱ 10.4/ kWh (3) ₱ 9.1/ kWh	**(1) ₱12.1/ kWh (2) ₱10.1/ kWh (3) ₱ 8.9/ kWh**
Typical monthly electric bill for residential customers for (1) 500 kWh and (2) 1,000 kWh of electricity delivered per month IF-EU-240a.2	(1) 500 kWh: ₱5,554.8 (2) 1,000 kWh: ₱11,120.2	(1) 500 kWh: ₱6,280.8 (2) 1,000 kWh: ₱12,572.5	**(1) 500 kWh: ₱6,310.8 (2) 1,000 kWh: ₱12,632.5**
Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days IF-EU-240a.3	1,763,554; 91%	1,363,544, 91%	**4,350,366; 95%**
Customer electricity savings from efficiency measures, by market (in ₱ million) IF-EU-420a.3	4,827.8	5,040.7	**5,206.6 (Meralco DU and Clark Electric)**
Number of: (1) residential, (2) commercial, and (3) industrial customers served IF-EU-000.A	(1) 7.04 million (2) 0.57 million 3) 0.01 million	(1) 7.23 million (2) 0.58 million (3) 0.01 million	**(1) 7.43 million (2) 0.59 million (3) 0.01 million**
Total electricity delivered to (in MWh): (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers IF-EU-000.B	(1) 17,148,000 (2)17,403,000 (3) 14,221,000	(1) 17,781,000 (2) 19,005,000 (3) 14,113,000	**(1) 19,454,746 (2) 20,402,268 (3) 14,317,545 (4) 146,529**

In 2024, Meralco demonstrated its commitment to innovative and exceptional customer service by achieving several key milestones across its performance indicators. The company served a population of over 31.7 million and expanded its customer base to eight million, up from 7.8 million in 2023 and 7.6 million in 2022. Meralco also fully complied with the RPS by serving 7.8 million captive customers in markets subject to RPS and achieving 100% fulfillment of the RPS target in 2024.

Meralco continued to offer competitive retail electric rates, with the average residential rate increasing to ₱12.1/kWh in 2024 from earlier figures, while commercial and industrial rates were reported at ₱10.1 and ₱8.9/kWh, respectively. Typical monthly bills for residential customers also saw an increase, with 500 kWh costing ₱6,310.8 and 1,000 kWh costing ₱12,632.5 in 2024, compared to ₱6,280.8 and ₱12,572.5 respectively in 2023. The company upheld a high level of service reliability, as reflected by a reconnection rate of 95% within 30 days for the 4,350,366 residential customers disconnected for non-payment.

Electricity delivery further underscored Meralco's operational excellence. In 2023, the company delivered 17,781,000 MWh, 19,005,000 MWh, and 14,113,000 MWh to residential, commercial, and industrial customers, respectively, with 2024 figures increasing to 19,454,746 MWh for residential, 20,402,268 MWh for commercial, and 14,317,545 MWh for industrial users. Additionally, system loss was recorded at 5.99%, resulting in customer electricity savings of ₱5.2 billion.

Beyond its core service metrics, Meralco has actively facilitated the nation's energy transition. Since 2009, the company has supported the integration of various generation systems, including net metering for customers with solar PV installations.

In 2024, Meralco enabled several embedded generation projects—including Prime Solar's Tanauan and Maragondon solar farms, Joy Nostalg Solars Inc.'s rooftop project in Naic, Cavite, and the expansion of PH Renewables Inc.'s Pinugay Solar Power Plant, where MGreen holds a 60% controlling stake.

An additional 248 MW of renewable energy was integrated into the distribution system during the reporting period, bringing the lifetime total capacity to 729 MW, which now accounts for 7.8% of the company's peak demand. With 22 large exporting renewable energy embedded generators, 287 zero-export generators, and 14,418 net metering customers, Meralco's pipeline for embedded renewable capacity is projected to reach 1,485 MW by 2027. The establishment of the Solar-Distributed Energy Resources Committee, along with collaborative initiatives with the ERC and the Pasig City local government to streamline net metering processes, reinforces Meralco's efforts to expand renewable energy adoption, which is expected to account for 22.3% of the company's projected peak demand by 2027.



Innovative and Excellent Customer Service

A Smarter Future, Designed for Customers: Meralco's Digital Innovations

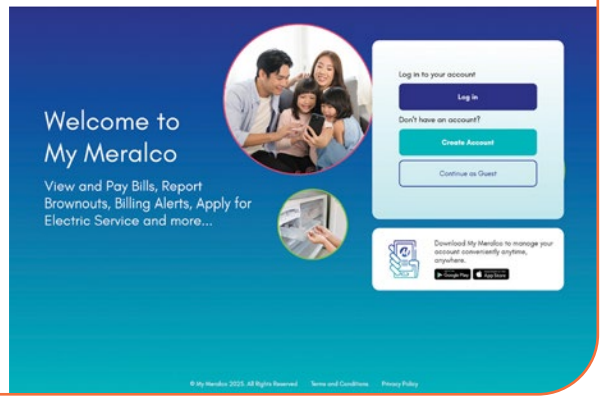
Meralco is redefining the customer experience with seamless transactions, smoother service applications, and more efficient field operations. Through initiatives like Mobility Solutions on Field Services (MobSol), Digital Official Receipt Issuance (DORI), Digital Service Application (DSA), and the My Meralco platform, customers enjoy faster, more convenient, and more reliable services.

Faster Service and Real-Time Updates with MobSol
Meralco's MobSol enhances field operations, ensuring customers receive faster service and timely updates. By digitizing field orders, MobSol eliminates delays caused by paper-based processes, allowing field teams to respond more efficiently. Since its phased implementation in 2023, it has processed over 170,000 work orders and saved customers from potential service delays. Additionally, Meralco's use of Salesforce Field Service enables real-time coordination between agents, dispatchers, and technicians, reducing wait times and improving reliability. Moving forward, MobSol will expand to serve business and government clients more efficiently.

Hassle-Free Payments with Digital Receipts
The DORI initiative makes payment processing easier and more transparent for customers. Launched in 2024, DORI provides official receipts via email for payments made through Meralco Online, Meralco Bayad Centers, banks, and auto-payment arrangements. Soon, customers can access their receipts directly through Meralco Online, eliminating the need for physical copies or branch visits. This innovation simplifies record-keeping, ensures compliance with tax regulations, and enhances security while reducing unnecessary paperwork.

Seamless Customer Interaction with My Meralco
My Meralco, launched in September 2024, is a customer-centric upgrade of the Meralco Online platform, designed for convenience and efficiency. Customers can pay bills, report outages, apply for service, submit feedback, and receive energy-saving tips—all in one place, anytime and anywhere. Since its launch, My Meralco has processed ₱25.0 billion in payments from 5.2 million transactions and has successfully moved 39% of customer concerns to digital channels, reducing the need for branch visits and making services more accessible.

Future enhancements to My Meralco will further improve customer experience, including direct digital receipt access, real-time application status tracking, fraud management tools, and personalized services for business customers.



INNOVATIVE AND EXCEPTIONAL CUSTOMER SERVICE

GRI 3-3, IFRS S1 & S2 - Metrics and Targets

MPTC

KPI	2022	2023	2024
Average daily vehicle entries (Domestic and Regional)	929,206	2,399,651	**2,421,816**
CSAT Results	85%	83%	**84%**

In 2024, MPTC improved data collection and customer satisfaction analysis, leading to key performance insights. The average daily vehicle entries rose from 2,399,651 in 2023 to 2,421,816 in 2024, reflecting increased demand and the expanded reach of MPTC's expressways.

NLEX enhanced its CSAT process in 2024 by refining data collection methods and adopting a monthly survey for better trend tracking. Automation on Qualtrics now provides real-time survey data, allowing faster customer feedback responses. From May to December, 800 respondents participated, resulting in an 84% overall satisfaction rating—slightly higher than 83% in 2023 but with room for growth.



Innovative and Excellent Customer Service

Driving Down Costs: MPTC Toll Rebates for Agri-Trucks to Curb Inflation

In June 2024, the Philippine government, in collaboration with MPTC and other expressway concessionaires and operators, introduced the Agri-Trucks Toll Rebate Program. This initiative aims to exempt vehicles transporting agricultural products from toll increases on expressways, thereby mitigating inflationary pressures on these goods.

Under this program, expressways operated by MPTC—including the NLEX, SCTEX, and CAVITEX—will offer rebates ranging from ₱16 to ₱156, depending on the vehicle class and distance traveled.

The implementation of the Agri-Trucks Toll Rebate Program supports the agricultural sector by reducing transportation costs. By easing the financial burden on agri-truckers, the program aims to help stabilize agricultural commodity prices, benefiting both producers and consumers nationwide. An estimated 200 to 300 farm product-carrying trucks in North and South Luzon will gain from this initiative.

The program, which commenced on June 1, 2024, is set to run initially for three months, subject to evaluation for possible extension. To qualify, agri-truckers must be duly accredited by the DA and possess valid Autosweep or Easytrip RFID accounts.



NLEX Launches Barangay Security Watch in Collaboration with PNP and JJWC

NLEX Corporation has introduced the Barangay Security Watch program, aiming to enhance peace and order in communities along the expressway. In partnership with the Philippine National Police Region 3 and the Juvenile Justice and Welfare Council (JJWC), the initiative trains barangay police and officials to maintain safety in their areas.

The program includes skills enhancement training for barangay personnel, equipping them with the necessary knowledge to address road safety concerns and incidents involving minors.

The Barangay Security Watch program seeks to create a safer environment for motorists and residents in areas adjacent to the NLEX by empowering local officials through education and resources.



Cebu City and Cordova Receive Annual Share from CCLEX Operations

The local governments of Cebu City and Cordova each received ₱3.7 million from Cebu-Cordova Link Expressway (CCLEX) toll revenues. CCLEC remitted the amount on April 30, 2024, in line with the joint venture agreement (JVA) between the company and the two LGUs. Under the JVA, Cebu City and Cordova are entitled to an annual one-percent share of CCLEX's toll revenues, distributed every April 30 for the entire 45-year concession period of the ₱ 33-billion toll bridge.

Now in its second year of operation, the 8.9-kilometer CCLEX has seen a sharp increase in traffic, with 5.24 million vehicles using the expressway—up 45.5% from its first year's 3.6 million. Most users are Class 1 vehicles, including motorcycles and small four-wheelers such as pickups and vans. CCLEC President and General Manager Allan Alfon highlighted the bridge's vital role in daily commutes, particularly for workers traveling between Cebu City and Cordova, many of whom rely on motorcycles.

Cebu City Treasurer Mare Vae Reyes confirmed that the city's ₱ 3.7 million share will be allocated to the general fund to support projects outlined in the 2024 annual budget. This year's remittance marks an increase from the ₱ 1.69 million each LGU received during CCLEX's first year of operation in 2022-2023.



Innovative and Excellent Customer Service

INNOVATIVE AND EXCEPTIONAL CUSTOMER SERVICE

GRI 3-3, IF-WU-140b.2, IF-WU-250a.2, IFRS S1 & S2 - Metrics and Targets

MAYNILAD

KPI	2022	2023	2024
Population served (in millions)	10.0	10.3	**10.4**
CSAT results (residential customers)	85%	85%	**89%**
Average retail water rate for (1) residential, (2) semi-business. (3) commercial, and (4) industrial customers IF-WU-240a.1	(1) ₱24.5/m³ (2) ₱77.4/m³ (3) ₱87.0/m³	(1) ₱33.64/m³ (2) ₱48.03/m³ (3) ₱111.15/m³ (4) ₱121.58/m³	**(1) ₱40.29/m³** **(2) ₱56.83/m³** **(3) ₱132.62/m³** **(4) ₱145.190/m³**
Number of residential customer water disconnections for non-payment IF-WU-240a.3	146,898	269,531	**421,846**
Percentage of residential customer water disconnections reconnected within 30 days IF-WU-240a.3	24%	17.81%	**24.93%**
Number of customers served, by service provided to: (1) residential, (2) semi-business. (3) commercial, and (4) industrial customers IF-WU-000.A	(1) 1,403,966 (2) 49,115 (3) 58,667 (4) 11,244	(1) 1,411,894 (2) 49,049 (3) 60,141 (4) 11,379	**(1) 1,430,046** **(2) 48,759** **(3) 61,783** **(4) 11,316**
Total water delivered to (in million m³): (1) residential, (2) semi-business. (3) commercial, and (4) industrial customers IF-WU-000.C	(1) 398.5 (2) 37.4 (3) 65.3 (4) 25.8	(1) 399.4 (2) 39.9 (3) 72.4 (4) 26.7	**(1) 409.90** **(2) 41.23** **(3) 75.49** **(4) 26.89**
Number of incidents of non-compliance associated with water effluent quality permits, standards, and regulations IF-WU-140b.1	1	Zero	**1**
Number of incidents of non-compliance associated with drinking water quality standards and regulations IF-WU-250a.1	Zero	1	**1**

Maynilad remains committed to service excellence while navigating a dynamic and evolving operational landscape. The population it serves has fluctuated, rising from 10.0 million in 2022 to 10.3 million in 2023 and further increasing to 10.4 million in 2024. These changes reflect the ongoing challenges of balancing growth, overcoming operational hurdles, and sustaining customer retention in a complex service environment.

Customer satisfaction ratings from residential customers, while an area of focus, increased from 85% in 2022 to 89% in 2024, which can be attributed to enhanced water quality and supply reliability. Rising water rates across all customer categories—from residential to industrial—highlight the importance of clear and transparent communication regarding pricing adjustments and continued efforts to implement affordability initiatives that prioritize the needs of residential customers. Maynilad had one non-compliance incident that led to a fine amounting to ₱3.9 billion in 2024 and another incident in 2023 amounting to ₱2.0 billion. Under the internal evaluation framework of Maynilad, which assesses significance based on penalties and operational impact, the two incidents that incurred penalties were classified as significant. These were promptly addressed and resolved by Maynilad. The total fine for both cases, amounting to ₱5.9 billion, has been rebated to affected customers.

Non-payment disconnection rates increased in 2024, with 421,846 residential accounts affected compared to 269,531 in 2023, while the reconnection rate within thirty days increased from 17.8% to 25.0%. These figures underscore the value of expanding customer support programs, such as flexible payment terms and partnerships with local governments, to assist customers in managing arrears and maintaining uninterrupted access to essential water services.

Serving a diverse customer base of 1,551,904 in 2024, Maynilad continues to adapt to changing water consumption patterns. Residential water usage has increased, while the commercial and industrial sectors have experienced modest growth, underscoring the need to optimize water resource allocation and encourage responsible consumption across all sectors.

The company's Water Safety Plan remains a cornerstone of its operations. It emphasizes strict contamination prevention at the source, routine quality monitoring in line with Department of Health standards, and water quality protection throughout the distribution process.

Service disruptions remain a challenge that Maynilad actively addresses through transparent advisories and timely response measures. Strengthening disruption management protocols and enhancing communication can minimize the impact on affected customers, particularly during prolonged or significant outages.

As Maynilad continues to navigate a complex operational environment, its focus on innovation, safety, and customer satisfaction remains central to its mission. By actively addressing affordability, operational challenges, and service reliability, the company is well-positioned to sustain public trust and deliver exceptional service in the years ahead.

Innovative and Excellent Customer Service

Enhancing Customer Experiences

Maynilad Water Services, Inc. has introduced several programs to support its customers, particularly those in vulnerable sectors. The Enhanced Lifeline Program (ELP), launched on January 1, 2024, provides discounts on water bills for low-income residential customers. It is available to beneficiaries of the Pantawid Pamilyang Pilipino Program (4Ps) and individuals identified by the Department of Social Welfare and Development (DSWD) as living below the poverty line. The program initially offered a 49.3% discount on the basic charge for consumption of up to 10 m^3 per month. In January 2025, the discount increased to 51.53% for up to 10 m^3 and added a 40% discount for consumption between 11 and 20 m^3.

Maynilad also offers a Senior Citizen Discount Program, which gives a 5% discount on water consumption to customers aged 60 and above. To qualify, the account must be under the senior citizen's name, classified as Residential or Semi-Business, and monthly consumption must not exceed 30 m3.

Furthermore, the company has adopted technology to improve customer service. Its Virtual Assistant on Facebook Messenger operates 24/7, allowing customers to report concerns, ask questions, and resolve service-related issues. Maynilad also partnered with mobile payment platforms to simplify bill payments and improve customer accessibility.



INNOVATIVE AND EXCEPTIONAL CUSTOMER SERVICE

GRI 3-3, IFRS S1 & S2 - Metrics and Targets

LRMC

KPI	2022	2023	2024
Customers served (in millions)	79	108	**115**
Average daily ridership TR-RA-000.B	219,772	298,740	**323,987**

LRMC continues to enhance its delivery service, catering to a growing number of passengers each year. From 79 million customers served in 2022, ridership increased to 108 million in 2023 and further rose to 115 million in 2024, demonstrating the company's ability to meet the increasing demand for safe and efficient urban transport.

Average daily ridership also saw a steady rise, climbing from 219,772 passengers in 2022 to 298,740 in 2023, and reaching 323,987 in 2024. This growth is a result of LRMC's commitment to providing reliable and high-quality commuter experiences through improved train availability, enhanced service efficiency, and customer-focused innovations.

Beyond physical infrastructure improvements, LRMC has also embraced technology to make commuting more convenient. The introduction of mobile ticketing, real-time tracking via the LRMC app, and advanced train scheduling has streamlined daily travel for passengers.

Commitment to Passenger Convenience

At LRMC, every improvement is about making the daily commute easier and more convenient for LRT-1 passengers. Whether it's cutting down wait times, simplifying ticket purchases, or enhancing station facilities, LRMC is dedicated to ensuring a smoother journey for everyone.

To make ticketing hassle-free, LRMC has expanded QR ticket options, allowing passengers to purchase tickets in advance through the ikotMNL App and Maya App. This means fewer lines at stations and more time for what truly matters—getting to the destination without the stress.

LRT-1 EDSA Station has also been transformed into a model for passenger-friendly innovations. Clearer signs now guide commuters on using Ticket Vending Machines (TVMs), making the process quicker and more intuitive. The fare menu is also easier to read, helping passengers confidently select their tickets. To ease congestion, LRMC has placed friendly reminders encouraging passengers to reload their beep cards during off-peak hours, helping reduce long queues during peak times



Innovative and Excellent Customer Service

INNOVATIVE AND EXCEPTIONAL CUSTOMER SERVICE

GRI 3-3, IFRS S1 & S2 - Metrics and Targets

MPH

KPI	2022	2023	2024
Patients served (in millions)	3.8	4.3	**5.2**

MPH is expanding its reach and transforming the healthcare experience. As a hospital group, it continues to enhance its healthcare services by focusing on innovation, efficiency, and accessibility through strategic initiatives, reach expansion, partnerships with LGUs, and regulatory compliance. These efforts have contributed to higher patient volumes, improved affordability, and greater operational effectiveness, leading to financial growth and a more inclusive healthcare system.

MPH's commitment to accessible and high-quality healthcare is reflected in its increasing patient census, with 5.2 million patients served in 2024, a significant jump from 3.8 million in 2022. This growth has been driven by initiatives that improve affordability, streamline operations, and enhance overall patient care.

By implementing cost-saving measures, MPH hospitals have successfully reduced the cost of medicines and medical supplies, making essential treatments more affordable for Filipinos. Moreover, MPH actively supports local government healthcare programs, aligning its services with national health priorities to reach underserved populations.

METRO PACIFIC HEALTH

Advancing Social Development through Strategic Partnerships

MPH is redefining healthcare accessibility and affordability in the Philippines through transformative partnerships that bring innovative solutions closer to the Filipino people, aiming to make quality care not just a privilege, but a fundamental right.

In collaboration with leading health maintenance organizations like Maxicare and Intellicare/Avega, MPH is continuously breaking barriers and providing more Filipinos access to quality medical care. These partnerships focus on streamlining healthcare delivery, offering patients improved financial coverage, and ensuring that essential services remain within reach for every Filipino, regardless of socio-economic status.

On the ground, MPH hospitals such as Calamba Medical Center, Lucena United Doctors Hospital, and Davao Doctors Hospital, as well as clinical support providers like Medi Linx Laboratory, are strengthening regional healthcare systems. These collaborations are optimizing operations, expanding service capacities, and enhancing patient care. From advanced laboratory diagnostics to holistic medical services, these strategic partnerships demonstrate MPH's dedication to integrating innovation with compassion.





IN FOCUS STORY: mWell

Breaking Barriers to Healthcare Access and Expanding Digital Wellness

GRI 403-3

mWell, the Philippines' health and wellness mega app, provides holistic healthcare that leaves no one behind. Since health is the most important self-investment, mWell's innovative digital solutions ensure good health for productivity, longevity, and nation-building.

With the Philippines' fragmented healthcare system, it bridges the gap between patients and providers, particularly in remote areas while at the same time promoting preventive health through its wellness features.

Bringing Healthcare to More Filipinos Nationwide
Breaking geographic barriers, mWell enables residents in remote islands, far-flung villages and Indigenous Peoples (IP) communities to have convenient access to online consultation through mWell OnTheGo Clinic In A Bag. Each bag contains a tablet and phone preloaded with the mWell app, consultation health passes, Wi-Fi, solar panel & power station. Using this, even bedridden patients from underprivileged areas can talk to doctors without having to leave home. Digital healthcare also enabled local government officials to immediately respond to the needs of typhoon-stricken communities.

Partnering with the Department of Information and Communication Technology (DICT), mWell provided telemedicine services in remote areas through an initiative which aims to grant internet and network access to communities that have little to no connection.

To reach Persons Deprived of Liberty (PDL), mWell joined forces with the Department of Justice to provide online doctor consultation to PDLs at correctional institutes nationwide.

mWell has also actively participated in Lab For All—the government initiative of First Lady Liza Araneta-Marcos and other National Government Agencies which provides free medical consultations, laboratory services, and medicines to underprivileged areas.

Unboxing Holistic Health
mWell gathered industry leaders from private and public sectors as well as key figures in entertainment, sports and lifestyle, marking a milestone in Philippine healthcare by introducing game changing products and services. The event dubbed "mWell Unboxed" marked the newest milestone in mWell's history as it goes beyond telemedicine and strengthens its commitment to holistic health. The gathering witnessed the launch of new generation mWell Watches, which are fully loaded with health features at a budget-friendly price, the light yet powerful mWell Rings and the Mind Health Score feature.

Democratizing health and wellness, new generation mWell watches are packed with features that let users track workouts, other physical activities, and overall wellness—at an affordable price. On the other hand, the sleek and stylish mWell Ring is designed to help monitor important health metrics, including Heart Rate, Heart Rate Variability, Resting Heart Rate, and Average Oxygen Saturation. More importantly, the mWell Ring unlocks insights into the quantity and quality of sleep every single night.

Recognizing that mind health is just as important as physical health, the Mind Health Score serves as a personal compass for a self-guided journey towards enhancing emotional, social, and cognitive well-being. It provides insights into one's state of mind, helps boost self-awareness, fosters empowerment, hope and positivity through evidence-based techniques. This feature is a perfect complement to the mWellness Score which monitors physical health.

To champion holistic health, mWell held the biggest wellness fair for teachers—Wellness Fest. The event featured wearable wellness technology and gathered Lifestyle medicine doctors, fitness coaches, celebrity athletes in one big wellness festival for teachers.

Supporting Overseas Filipino Workers
Responding to the mind health needs of Overseas Filipino Workers (OFWs) due to isolation, homesickness, and discrimination, mWell has partnered with the Department of Migrant Workers to make Mind Health services accessible worldwide. This enables OFWs to connect with Filipino mind health experts who speak their language. In collaboration with TINBO by PLDT Global, OFWs can also send health passes to their families in the Philippines, ensuring their loved ones receive proper medical attention.

Turning Sari-Sari Stores into Community Clinics
Through a partnership with Smart Communications, mWell has turned sari-sari stores into community clinics where Filipinos can consult doctors without a smartphone or credit card. Health passes for doctor consultations are available at select Smart partner sari-sari stores, making healthcare even more accessible.

Looking ahead: Scaling up Innovation and Impact
With help from community, government, technology, and enterprise partners, mWell remains steadfast in providing innovative healthcare solutions that will usher in the future of health and wellness, enabling more precise, personalized, and proactive care for Filipinos wherever they may be in the world. With its integrated ecosystem and focus on innovation, it is committed to becoming a health tech leader in AI, both locally and as a model for other emerging markets. Bringing high-quality, data-driven healthcare to remote areas of the Philippines will deliver better outcomes for patients and a more efficient healthcare system. Using AI in patient record management will also enable doctors to see more patients. Ultimately, it will help Filipinos move closer to the goal of universal healthcare.





FOCUS: METRO PACIFIC AGRO VENTURES



Transforming Philippine Agriculture with Smart Greenhouse Farming

Metro Pacific Investments Corporation (MPIC), through its agribusiness arm Metro Pacific Agro Ventures (MPAV), is ushering in a new era of Philippine agriculture with the country's largest vegetable greenhouse facility.

In partnership with Israel-based LR Group, MPAV is establishing Metro Pacific Fresh Farms (MPFF), a 22-hectare state-of-the-art agribusiness venture in San Rafael, Bulacan. Combining cutting-edge agricultural technology with sustainable farming practices, this initiative aims to revolutionize local food production, enhance food security, and modernize the industry.

As of first quarter, MPFF is at Phase 1 of its operations that utilizes 3.5 hectares worth of greenhouses, that can produce 500 metric tons of vegetables annually. In Phase 2, MPFF will expand to 7 hectares, which will double its annual yields to 1,000 metric tons. The total usable space is approximately 14 hectares.

A Leap Forward with Global Agritech Expertise

The LR Group, a global leader in integrated agribusiness solutions since 1985, brings its extensive knowledge in greenhouse farming, dairy, and poultry production to the Philippines.

MPFF leverages its global expertise in hydroponics, controlled-environment agriculture (CEA), and precision irrigation systems to optimize productivity while minimizing resource consumption.

These methods have consistently boosted production efficiency and profitability while empowering small-scale farmers. These centers support farmers by integrating them into commercial supply chains, fostering food security, and local capacity building.

Cutting-Edge Greenhouse Technology

MPFF is not just about increasing farm output—it's about growing smarter. The facility will feature the latest in agricultural innovation:

Hydroponics and Nutrient Film Technique (NFT) – Instead of soil, plants are grown in a continuous stream of nutrient-rich water, reducing water and fertilizer use while improving efficiency.
Drip Irrigation Systems – A targeted irrigation method ensures plants receive only the necessary water and nutrients, cutting waste and boosting yields.

Climate-Controlled Greenhouses – Unlike traditional farms vulnerable to weather fluctuations, MPFF's high-tech greenhouses maintain optimal temperature, humidity, and light levels to ensure consistent crop quality.

Through these technologies, MPFF will use 90% less water and land than conventional farming while reducing reliance on chemical fertilizers and pesticides by up to 99%.

ESG Impact

The project represents a nearly ₱1 billion investment and has the potential to reshape the agricultural landscape of the Philippines. Once fully operational, MPFF is expected to produce over 1,600 metric tons of vegetables annually, including lettuce, kale, bell peppers, zucchini, cucumbers, and tomatoes.

By enhancing local production efficiency, MPFF aims to decrease the Philippines' reliance on imported vegetables and strengthen price stability. The initiative will also generate employment opportunities for local farmers while training them with skills in modern, high-tech farming practices.

MPFF is designed with sustainability at its core. Hydroponics and drip irrigation drastically reduce water consumption, easing pressure on local water resources. By producing vegetables locally, MPFF reduces emissions linked to food importation and long-haul transportation. Additionally, with a controlled environment yielding high productivity per m2, the facility maximizes output without encroaching on natural ecosystems.

Notably, MPAV is committed to sharing its expertise beyond its own operations. The company plans to establish farmer training programs to introduce traditional farmers to modern agricultural techniques to encourage wider adoption of sustainable and high-tech farming practices across the country.

Expanding Sustainable Agriculture Nationwide

MPIC's vision extends beyond Bulacan. MPAV plans to build 10 smaller greenhouses across the Philippines over the next five years. These facilities, covering 1 to 1.5 hectares each, will cater to specific regions, reducing logistics costs while ensuring more Filipinos have access to fresh produce. Instead of purchasing large tracts of land, MPAV is exploring land leasing models, similar to successful ventures in Indonesia, Malaysia, and Thailand.

MPIC Chairman and President Manuel V. Pangilinan emphasized the project's long-term goal: "The vision behind these investments is an agriculturally independent Philippines. We want to help build a nation capable of feeding all of its people."

Workplace Excellence

UNGC Principles 1, 2, 4, 5, & 6



Our Workplace Excellence programs create an impact on the following SDGs:

SDG 3: Provide a safe and healthy workplace for all by:
1. Implementing workplace safety standards and regular monitoring of safety performance
2. Creating awareness across the value chain on the importance of safety protocols for a better society

SDG 5: Achieve gender equality by:
1. Implementing nondiscrimination policies at all levels
2. Providing equal rights and opportunities

SDG 8: Provide a productive and efficient workplace by:
1. Creating opportunities for growth and learning
2. Implementing policies supporting labor rights and employee requirements

A culture rooted in inclusion and progress drives both individual and organizational growth and strengthens our collective impact.

At MPIC, we are dedicated to fostering a workplace built on global best practices, where employee rights, diversity, and sustainable growth take center stage.

We prioritize safety, well-being, and equitable opportunities for professional growth, while supporting mental health and work-life balance. By upholding fairness, respect, and collaboration, we create an environment where employees feel valued and empowered to succeed.

Workplace Excellence

UNGC Principles 1, 2, 4, 5, & 6

WORKPLACE EXCELLENCE

GRI 3-3, 403-1, 403-9, IFRS S1 & S2 - Metrics and Targets

MERALCO

KPI	2022	2023	2024
Number of employees GRI 2-7	13,364	12,816	**17,407**
Average training hours GRI 404-1	22	33	**21**
Total safe man-hours	42,071,229	53,244,234	**50,572,691**
Percentage of women in workforce GRI 405-1	28%	30%	**28%**
(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) IF-EU-320a.1	DU LTIFR: 0.84	DU LTIFR: 0.38	**DU LTIFR: 1.42**



Meralco's workplace initiatives in 2024 reflect a strong focus on employee development, safety, and inclusive talent management. Meralco and its subsidiaries grew to 17,407 employees in 2024, rebounding after a decrease from 12,816 in 2023 to 13,364 in 2022. This fluctuation was partly due to adjustments in subsidiary workforce numbers. DU new hires complete onboarding through Orange Plug-in (OPI) Online, a virtual program covering Meralco's history, mission, values, sustainability, diversity, corporate governance, and data privacy.

Training and professional development remain priorities. In 2024, Meralco delivered 365,726 hours of technical and leadership training—an average of 21 hours per employee. The company continued to refine its training programs, integrating sustainability topics to align with its broader agenda. These efforts were recognized when Meralco received the Outstanding L&D Organization of the Year award from the Philippine Society for Talent Development at the 7th Gawad Maestro Awards in December 2024.

In 2024, Meralco reported a 1.42 recordable LTIFR under its DU operations. This metric reflects the number of lost-time injuries per million hours worked, indicating the safety performance within the company. While this number highlights that safety incidents still occur, it also measures Meralco's efforts in improving workplace safety. Every workplace incident, especially those resulting in loss of life, is taken seriously, with thorough investigations and strengthened protocols to prevent future occurrences. The company continues to focus on minimizing accidents and enhancing safety protocols through ongoing training, risk assessments, and preventive measures.

On the diversity front, the percentage of female employees, which had decreased to 28% in 2024 from 30% in 2023, highlighting an area for further improvement. Meralco's hiring and onboarding practices remain anchored in fairness and meritocracy, ensuring opportunities regardless of age, gender, socioeconomic status, religion, or ethnicity. These initiatives and continued investment in training and safety support the company's goal of building a skilled, diverse, and resilient workforce.

TARGET ZERO: Driving a Stronger Safety Culture at Meralco GRI 403-2

At the forefront of Meralco's efforts to foster a culture of safety is its flagship occupational health and safety (OHS) program, TARGET ZERO: Zero Incident, Zero Harm. This ongoing initiative aims to eliminate all workplace safety incidents. Supported by various OHS programs, it includes the annual First Working Day Safety Campaign, which reinforces Meralco's safety culture and instills a "Safety First" mindset, particularly among frontline personnel.

Over the past year, Meralco strengthened its safety culture by introducing a behavior-based safety (BBS) approach, emphasizing proactive observation, analysis, and employee behavior modification to prevent accidents and enhance overall safety performance. A total of 14 BBS training seminars were conducted to upskill safety officers, sector heads, team leaders, and line crews, covering key OHS topics such as hazard prevention, injury reduction, accountability, and communication from a BBS perspective. Following the training, safety officers and team leaders conducted BBS cross-validation inspections, engaged employees in discussions about unsafe workplace behaviors, and collected data to guide future safety improvements.

Additionally, Meralco provided various training courses and webinars on OHS topics such as fire prevention, heat stress management, indoor air pollution, and motorcycle riding rules and regulations. Safety-related learning was reinforced through regular announcements and guidelines issued via official corporate communication channels, ensuring employees remained informed about the latest OHS protocols. Meralco also supplied personnel with personal protective equipment (PPE) that met both local and international standards and installed OHS information posters at construction sites to help safeguard employees, the public, and surrounding communities.

Workplace Excellence

UNGC Principles 1, 2, 4, 5, & 6

Meralco: Advancing Gender Diversity in the Energy Sector

The energy industry has historically been male-dominated, but efforts are underway to increase female representation in technical and engineering roles. Through Meralco's #Mbrace Diversity & Inclusion Program, the company has implemented initiatives to expand opportunities for women in the power sector, particularly in fields where they have been underrepresented.

The company's Women Technician Scholarship Program offers full scholarships and hands-on training at Don Bosco College-Canlubang in Calamba, Laguna, with accreditation from the TESDA. Since its launch in 2022, the program has supported 37 female scholars, equipping them with the technical competencies required to join Meralco's workforce.

At the university level, the company launched the MpowHER Scholarship Program in 2022 to support women pursuing degrees in electrical engineering. This initiative provides financial assistance and mentorship, helping scholars complete their studies, pass the licensure exam, and transition into the industry.

In 2024, Meralco marked a milestone in diversity, equity, and inclusion (DEI) within the Philippine power sector when three female line crew members obtained the TESDA Electric Power Distribution Line Construction NC II certification. Nicole Levita (Plaridel Sector, Maintenance), Mary Rose Astor (Pasig Sector, Maintenance), and Christine De Castro (Sub-Transmission Lines) became the first women to receive this certification.

WORKPLACE EXCELLENCE

GRI 3-3, 403-1, 403-9, IFRS S1 & S2 - Metrics and Targets

MPTC

KPI	2022	2023	2024
Number of employees GRI 2-7	1,509	1,576	**1,711**
Average training hours GRI 404-1	13	15	**16**
Total safe man-hours	7,526,540	5,588,604	**11,232,132**
Percentage of women in workforce GRI 405-1	45%	45%	**44%**
(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees, and (b) contract employees IF-EN-320a.1	Zero	Lost Time Incident Frequency Rate: (1) 2.3 (2) 0.039	**Zero**

MPTC's workforce expanded between 2022 and 2024 to support business growth and operational demands. A steady increase in headcount was accompanied by an increase in average training hours per employee from 13 to 16, aligning with industry requirements and career development needs.

In 2024, MPTC allocated ₱18.2 billion for capital expenditures, primarily for toll road development and infrastructure upgrades. This investment required additional hires in engineering, construction, and project management. Leadership changes in November 2024 were also aimed at improving operations and financial management, with potential implications for team structures and new roles.

Workplace safety has significantly improved in 2024 following a decline in safe man-hours in 2023. Stricter safety protocols, regular drills, and awareness campaigns contributed to this recovery. In 2023, MPTC's LTIFR was recorded at 2.3 for the overall workforce, while it was significantly lower at 0.039 for direct employees. Despite a fatality in 2023, resulting in lower man-hours, MPTC has maintained a zero recordable incident rate in 2024. The company continues to benchmark against industry best practices, aligning its safety performance with global standards. This commitment includes reinforcing stricter compliance measures and enhancing collaboration with contractors to ensure they adhere to the same safety standards as direct employees.

MPTC's workforce is comprised of 44% female, exceeding industry average in engineering and technology. Hiring practices and leadership programs are in place to support gender balance.

By 2025, MPTC aims to increase the average training hours per employee to 20 hours and further improve safety performance. Employees report positive feedback on training and safety initiatives. The company engages stakeholders through safety workshops and feedback sessions to align workplace policies with business goals and employee needs.



Workplace Excellence

UNGC Principles 1, 2, 4, 5, & 6

Empowering Leaders, Strengthening Road Safety

As the Philippines' largest toll road developer and operator, MPTC remains committed to reinforcing road safety while fostering strong leadership. Effective leadership plays a crucial role in driving impactful advocacy, ensuring that road safety initiatives are implemented and sustained. By equipping leaders with the right skills and knowledge, MPTC strengthens its mission to create safer roads, improve traffic management, and promote responsible driving practices.

Through its BuiLD (Building Up Leaders and Doers) program, MPTC cultivates future leaders by offering professional education courses that enhance industry-specific knowledge, expert-led workshops that provide hands-on learning experiences facilitated by industry experts, and hands-on training opportunities that allow participants to apply new skills in real-world scenarios. By equipping employees with the skills and knowledge needed for leadership, MPTC ensures a workforce capable of driving innovation and growth.

Beyond internal leadership development, MPTC extends its commitment to road safety advocacy. In December 2024, the company partnered with the Land Transportation Office (LTO) for a training program at UP Diliman's University Hotel. Held from December 9 to 11, the initiative focused on empowering LTO leaders by enhancing their skills in law enforcement and human resources training, as well as strengthening road safety initiatives by equipping leaders with tools to implement effective road safety measures.



WORKPLACE EXCELLENCE

GRI 3-3, 403-1, IFRS S1 & S2 - Metrics and Targets

MAYNILAD

KPI	2022	2023	2024
Number of employees GRI 2-7	1,961	2,099	**2,240**
Average training hours GRI 404-1	18	15	**28**
Total Safe Man-Hours No Loss Time Accident (MHNLTA)	3,695,184	4,584,824	**3,073,998**
Percentage of women in workforce GRI 405-1	25%	24%	**26%**

Maynilad's workforce dynamics this reporting period reflects its strategic approach to operational efficiency and talent management. The increase in employee numbers from 2022 to 2024 aligned with the company's expansion efforts, while optimizing workforce size to balance operational demands and cost efficiency.

The fluctuation in average training hours per employee demonstrates a responsive training strategy. The reduction in 2023 was likely due to prioritizing essential operational activities, but the rebound in 2024 signified a renewed emphasis on employee development. This increase reflected the company's ongoing commitment to equipping its workforce with the skills necessary to adapt to industry advancements and maintain high performance standards.

Maynilad's safety performance highlights its strong safety culture. The substantial increase in safe man-hour no loss time accident from 2022 to 2023 highlighted the effectiveness of enhanced safety measures, including stricter protocol enforcement and expanded employee awareness campaigns. The slight decline in 2024 can be attributed to the change in scope boundary, but overall figures still demonstrate a strong and proactive commitment to workplace safety.

Fostering a Thriving Workplace through Recognition and Strong Labor Relations

Maynilad continues enhancing its workplace culture by prioritizing employee recognition and training in labor relations. The company launched the Galing Maynilad app, a dynamic recognition and rewards platform to celebrate achievements and strengthen team spirit. The app, which features a 360-degree feedback system, promotes open communication by enabling employees to give and receive recognition through digital badges. Beyond boosting motivation, it tracks engagement and performance, helping cultivate a positive and thriving work environment.

Complementing this effort, Maynilad has reinforced its commitment to labor relations and workplace harmony through a Labor Relations Training Program in partnership with the DOLE and labor unions. Formalized through a Memorandum of Agreement, this initiative will train over 300 managers in labor standards, employee rights, conflict resolution, grievance handling, and effective communication. The program strengthens collaboration between management and employees by equipping managers to serve as 'first responders' to workplace concerns, fostering mutual respect and a shared sense of responsibility. Full implementation is set for 2025.



Workplace Excellence

UNGC Principles 1, 2, 4, 5, & 6

WORKPLACE EXCELLENCE

GRI 3-3, 403-1, 403-9, IFRS S1 & S2 - Metrics and Targets

LRMC

KPI	2022	2023	2024
Number of employees GRI 2-7 TR-RA-000.E	1,075	1,058	**1,143**
Average training hours GRI 404-1	24	34	**57**
Total safe man-hours	8,259,911	6,162,411	**7,965,322**
Percentage of women in workforce GRI 405-1	34%	32%	**32%**
(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) TR-RA-320a.1	1) Zero 2) Zero 3) Zero	1) Zero 2) Zero 3) Zero	**1) 0.2** **2) Zero** **3) Zero**
Number of accidents and incidents TR-RA-540a.1	Zero	Zero	**Two**
Number of (1) accident releases, and (2) non-accident releases (NARs) TR-RA-540a.2	Zero	Zero	**Zero**

LRMC maintained a stable workforce in recent years, with 1,143 employees in 2024, a slight increase from 2023. Employee training hours have steadily risen, from 24 hours in 2022 to 57 hours in 2024, reflecting ongoing efforts to enhance employee skills and competencies.

In terms of safety, total safe man-hours reached almost eight million in 2024, improving from 2023 levels. However, two minor incidents were recorded in 2024, prompting continued focus on safety measures. Despite this, the company maintained a low TRIR of 0.2. It continues to implement strong safety protocols, regular training, and safety awareness programs for employees and passengers.

The proportion of women in the workforce remained at 32% in 2023 and 2024. LRMC continues to monitor workforce diversity and inclusion efforts.

With consistent training, safety monitoring, and workforce management, LRMC continues to focus on maintaining a safe and efficient working environment.

Strengthening Safety, Training, and Workforce Development

As part of its commitment to safety and excellence, LRMC implemented key training and development programs in 2024. The company sustained its SABADOSH training, a dedicated Saturday safety program at the revenue line. Additionally, LRMC conducted a 3-in-1 training on confined space, working at heights, and hot works safety, equipping maintenance personnel at both the depot and revenue line with essential safety skills.

In line with risk preparedness, LRMC rolled out Risk Management 101 as a company-wide training in July, emphasizing business continuity and sustainability. Further strengthening its workforce, the company relaunched the Value for Life program, integrating insights from railway partners such as the Bureau of Fire Protection (BFP), Régie Autonome des Transports Parisiens (RATP), Transit Systems Philippines (TSP), Alstom, and Riyadh Rail, benefiting both employees and service providers.

To enhance human capital, LRMC conducted an organizational development training in April 2024, ensuring continuous workforce improvement. In preparation for Customer Experience Week, the company expanded its pool of train operators, enabling the promotion of tellers to train operators. The Philippine Railway Institute also trained 82 train drivers and 216 tellers, reinforcing operational expertise.

Additional capacity-building programs included Performance Management Training for Managers and Supervisors, Excel Training for rank-and-file employees, and Effective Communication Training for tellers. These initiatives reflect LRMC's dedication to safety, workforce development, and continuous learning, ensuring a high level of service and operational excellence.



Workplace Excellence

UNGC Principles 1, 2, 4, 5, & 6

WORKPLACE EXCELLENCE

GRI 3-3, 403-1, IFRS S1 & S2 - Metrics and Targets

MPH

KPI[a]	2022	2023	2024
Number of employees GRI 2-7	6,739	7,640	**27,049**
Average training hours GRI 404-1	20.7	40.3	**82.9**
Total safe man-hours	7,870,507	4,219,762	**5,113,344**
Percentage of women in workforce GRI 405-1	69%	70%	**70%**

a) 2022 and 2023 data included four hospitals only while 2024 includes 18 hospitals

Employees are the heart of MPH's operations, and the organization continuously invests in training, leadership development, and innovative workforce strategies to ensure they are empowered to provide exceptional patient care.

With a workforce that continues to expand, diversity and inclusion remain a top priority. Women make up a significant percentage of MPH's employees, underscoring the organization's commitment to equal opportunities in healthcare. Professional development is equally emphasized, with employees benefiting from structured training programs, leadership workshops, and technical skill enhancement. The Vision, Mission, and Values (VMV) Workshop ensures that employees remain aligned with the company's goals, while a group-wide balanced scorecard promotes accountability and excellence across all hospitals.

Safety is a non-negotiable priority, with MPH maintaining strict safety standards and compliance with labor regulations to protect its healthcare professionals. Total safe man-hours are closely tracked, with safety measures continuously improved to create a work environment where employees feel secure and supported in their roles.

To enhance governance and efficiency, cutting-edge systems and technologies have been deployed across the hospital network. These digital solutions improve collaboration, workforce management, and operational integration, ensuring that employees can work seamlessly across different facilities.

Reaffirming Workplace Excellence Through Employee Engagement Initiatives GRI 403-3

With its ongoing focus on workforce development and employee satisfaction, MPH is redefining workplace excellence in the healthcare sector by fostering a culture that prioritizes employee engagement, development, and well-being. Building on the synergies established in 2023, MPH continues to strengthen its workforce by implementing innovative initiatives such as the eNPS survey, which involved over 2,000 regular employees in its baseline year. This survey provides valuable insights into employee satisfaction and areas for improvement, laying the foundation for enhanced well-being programs, safety standards, and professional development opportunities across its network.

One of MPH's standout initiatives this year is its partnership with Cebuana Lhuillier, designed to provide comprehensive healthcare benefits to the microfinancial services provider's employees. Through the Alagang MVP program, MPH offers tailored healthcare services, including executive check-ups, annual physical exams, priority access to inpatient and outpatient care, and special group discounts on select procedures. This partnership not only highlights MPH's commitment to delivering exceptional care but also sets a new standard for corporate healthcare collaborations in the Philippines while ensuring that employees feel valued and supported.



WORKPLACE EXCELLENCE

GRI 2-4, 3-3, 403-1, IFRS S1 & S2 - Metrics and Targets

MPIC

KPI	2022	2023	2024
Number of employees GRI 2-7	46	45	**48**
Average training hours GRI 404-1	32	26	**24**
Total safe man-hours	201,216	295,536	**396,144**
Percentage of women in workforce GRI 405-1	67%	62%	**65%**

Our workforce has remained stable over the past three years, with 46 employees in 2022, 45 in 2023, and 48 in 2024.

Average training hours per employee declined from 32 hours in 2022 to 23 hours in 2023, before increasing slightly to 25 hours in 2024. In 2022, all employees attended the eight-hour Mandatory Safety and Health (MESH) seminar and the Emergency First Aid training. Notably, MPIC's cumulative safe man-hours is 396,144 with zero lost-time injury over the past 10 years.

Our female workforce has remained consistently high, ranging from 62% to 67% over the past three years, surpassing the national female labor force participation rate of 56.3% in 2023. Additionally, women now hold 64% of leadership roles at MPIC. We are committed to maintaining strong female representation at all levels and leading by example to encourage our subsidiaries to prioritize gender diversity.



IN FOCUS STORY: LANDCO PACIFIC CORPORATION

Landco Earns 'Amazing Workplace' Certification: Elevating the Workplace into a Luxury Home for Employees

Landco, renowned for developing world-class leisure communities and luxury homes in the Philippines, is equally committed to creating an exceptional workplace for its employees. As the first company in the country to earn the 'Amazing Workplace' certification from the international HR platform Amazing Workplaces, Landco continues to set the benchmark for workplace excellence.

This recognition underscores Landco's dedication to employee satisfaction, professional growth, and well-being. It also reaffirms the company's commitment to fostering a workplace culture built on happiness, trust, and harmony.

Cultivating a Dynamic and Engaging Work Environment
A pioneer in premium landscapes for over 30 years, Landco remains committed to fostering a dynamic and supportive work environment. Recognizing that an engaged workforce drives creativity and innovation, the company prioritizes employee engagement through various initiatives. Its highly anticipated year-end celebration, featuring department production highlights, strengthens camaraderie and teamwork.

Landco values collaboration, encouraging employees at all levels to contribute ideas and solutions. Leadership actively connects with teams across locations, gaining insights that shape future projects.

Promoting Employee Well-Being and Sustainability
Beyond engagement, Landco understands the intrinsic connection between employee well-being and overall business performance.

A positive work environment fosters productivity, innovation, and long-term stability. As such, employees are given opportunities to work closer to their hometowns, particularly in key developments such as The Residences at Terrazas de Punta Fuego, Beach Towns CaSoBe , and Club Laiya in Batangas, and Costa Azalea in Samal Island, Davao. By providing these opportunities, Landco enhances employee satisfaction and contributes to local economic growth and community development.

Landco extends its commitment beyond workplace excellence by actively engaging employees in environmental initiatives. Employees participate in mangrove reforestation efforts at an estuary in Laiya, San Juan, Batangas, and the annual release of turtle hatchlings at CaSoBe and Club Laiya. These activities align with the company's sustainability goals and strengthen employees' sense of purpose and responsibility towards the environment.

Visionary Leadership and Industry Recognition
This culture of excellence and responsibility is further reflected in the leadership of Landco's concurrent chairman, Manuel V. Pangilinan, who was honored as the 2024 Philippines Real Estate Personality of the Year by Property Report by Property Guru. His transformative leadership drives the company's commitment to real estate innovation and infrastructure development in the Philippines.



Sustainability Governance

UNGC Principle 10



Our Sustainability Governance programs create an impact on the following SDGs:

SDG 16: Promote an inclusive, accountable, and transparent organization by:

1. Integrating sustainability standards and agenda into our core business strategy
2. Improving our sustainability performance group-wide year-on-year

SDG 17: Collaborate and align with stakeholders to create impact by:

1. Sharing knowledge and fostering partnerships with stakeholders
2. Creating impact through our Gabay Advocacies that support communities nationwide

Our sustainability governance approach aims to provide clear oversight and embed EESG principles throughout our organization.

We have convened a Sustainability Council made up of MPIC group sustainability champions. This council advises the Board on EESG priorities, regulatory obligations, and ethical governance practices. It also actively identifies, evaluates, and addresses key EESG risks and opportunities along our value chain, with particular attention to climate resilience and disaster risk management. *(See Governance and Enterprise Risk Management Strategy on page 164).*

Our operating companies continually strive for progress by continuously improving their operation and attaining global certifications like ISO 45001, and other health and safety standards. These evaluations inform focused training programs and pinpoint opportunities for enhancement.

To empower our teams and bring MPIC's EESG objectives to life, we prioritize sustainability education through tailored workshops, certification courses, and partnerships across industries.

Sustainability Governance

UNGC Principle 10

SUSTAINABILITY GOVERNANCE

GRI 3-3, 205-1, IFRS S1 & S2 - Metrics and Targets

MERALCO

KPI	2022	2023	2024
Designated sustainability committee	Yes	Yes	**Yes**
Confirmed incidence of corruption GRI 205-3	Zero	Zero	**Zero**
ESG assessment of supply chain using environmental and social criteria GRI 308-1, 414-1	318	348	**355**

In 2024, Meralco's sustainability governance continued to reflect its commitment to ethical practices and responsible business conduct. The company maintained a dedicated Sustainability Committee, ensuring that sustainability remains integral to top-level decision-making, while confirmed incidents of corruption remained at zero for several years now. Additionally, Meralco underscored its commitment to integrating ESG principles within its supply chain by screening 318 supply chain partners in 2022, 348 in 2023, and 355 in 2024 using environmental and social criteria.

Building on these achievements, Meralco advanced its MS3 initiative as part of the Introduce and Influence waves. Covering 131 ESG criteria aligned with the GRI Standards and addressing 14 of the 17 SDGs, MS3 has become a vital tool in evaluating suppliers' policies, processes, and initiatives that may impact the company's financial and sustainability performance.

Alongside the rollout of a new sustainability toolkit and commitment form as part of supplier accreditation requirements, MS3 has enabled Meralco to engage in meaningful dialogue with its suppliers. This engagement not only ensures compliance with sustainability standards—by the end of the reporting period, 355 supply chain partners, representing approximately 95% of annual procurement spend, were fully compliant—but also assists in addressing the challenges suppliers face in adopting sustainable practices.

Together, these initiatives reinforce Meralco's robust sustainability governance framework, as the company continues to expand its influence and drive measurable improvements across its entire value chain while safeguarding its ethical standards and long-term operational integrity.



Meralco's Speak Out Policy: Upholding Integrity and Accountability

Meralco's Speak Out Policy, which formalizes its whistleblowing program, encourages stakeholders to report violations of corporate governance rules, questionable accounting or auditing practices, and other forms of misconduct by directors, officers, employees, or third-party business partners, including consultants and vendors. The policy also applies to Meralco's subsidiaries, where specified.

While the Speak Out Policy primarily addresses corporate governance, it also accepts reports on other issues. Such reports are referred to the appropriate office for proper handling.

As part of its commitment to transparency, Meralco encourages vendors to help uphold the integrity of the procurement process by raising concerns, filing complaints, or seeking redress for procurement-related grievances. The company ensures that these matters are investigated and addressed following applicable laws, regulations, and internal policies.

To protect the confidentiality of reports and maintain the integrity of investigations, Meralco has established strict safeguards and controls. Retaliation against individuals who submit reports in good faith is strictly prohibited. If a reporting party or witness experiences retaliation, they may file a complaint with the Corporate Governance Office (CGO).

Employees, suppliers, customers, and other stakeholders can download the Whistleblower and Grievance Report Form from Meralco's website and submit it via email or regular mail to the CGO.

Sustainability Governance

UNGC Principle 10



SUSTAINABILITY GOVERNANCE

GRI 3-3, 205-1, IF-EN-410a.2, IF-EN-510a.3, IFRS S1 & S2 - Metrics and Targets

MPTC

KPI	2022	2023	**2024**
Designated sustainability committee	No ESG Committee yet, but Sustainability initiatives are implemented and related data are consolidated by the Sustainability Department under the Corporate Governance Division		
Confirmed incidence of corruption GRI 205-3	Zero	Zero	**Zero**
ESG assessment of supply chain using environmental and social criteria GRI 308-1, 414-1	139	58	**182**
Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard, and (2) active projects seeking such certification IF-EN-410a.1	1 2 (MPT South Hub - Gold LEED-certified) and MPT South Hive- LEED-certified	1 2 (MPT South Hub Gold LEED-certified) and MPT South Hive Silver LEED-certified	**1 6 ISO certifications for NLEX; 3 for MPT South; and 3 for SAVVICE**
(1) Number of active projects, and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index IF-EN-510a.1	Zero	Zero	**Zero**
Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption, and (2) anticompetitive practices IF-EN-510a.2	Zero	Zero	**Zero**

MPTC continues to integrate sustainability into its corporate governance structure. While a formal ESG Committee has yet to be established, the Sustainability Department under the Corporate Governance Division remains responsible for managing sustainability initiatives and consolidating relevant data.

In terms of ethical business practices, MPTC's zero incidence of corruption for several years now is a result of its strong corporate governance practices and continuous employee education. The company's Corporate Governance team conducts mandatory training for new hires and refresher sessions for existing employees to reinforce anti-corruption policies, ethical decision-making, and reporting mechanisms.

Supplier accountability remains a focus, with 182 new suppliers screened in 2024 based on environmental and social criteria. This process helps ensure business partners align with MPTC's sustainability standards and operational requirements.

Infrastructure projects also reflect sustainability priorities. MPT South Hub achieved Gold LEED certification, while MPT South Hive received Silver LEED certification in 2022 and 2023. NLEX, MPT South, and CCLEC have also worked towards obtaining ISO certifications in 2024. These third-party certifications confirm adherence to green building standards.

On project oversight, MPTC currently has seven active projects and no backlog in countries ranked among the 20 lowest on Transparency International's Corruption Perception Index. This indicates that operations remain within regions with relatively stable governance environments.

To reinforce ethical procurement, the Supplier-Contractor Relations Policy ensures that contracts are awarded only to accredited and qualified suppliers, reducing risks associated with unethical business practices.

MPTC's governance framework prioritizes compliance, supply chain accountability, and sustainable infrastructure development, aligning business operations with ethical and environmental standards.

Sustainability Governance

UNGC Principle 10

MPTC Child Road Safety Initiatives

MPTC continues its commitment to promoting sustainable and inclusive growth through its tollway operations by integrating child rights and road safety into its core initiatives.

Over the years, its business units — NLEX, MPT South, CCLEC, MPT Data Services Inc. (MPTDI) and MPT Mobility — have launched impactful programs, educational campaigns, and partnerships aimed at fostering a brighter future for young generations.

The partnership with UNICEF adopts a safe systems approach to advancing child road safety through initiatives highlighting safe school zone modelling, road safety awareness, health system strengthening, child-responsive urban planning, and the integration of child rights principles in business practices.

MPTC also echoed the message of this year's World Children's Day by utilizing its expressway network assets through billboards that promote road safety for children and highlighting its shared commitment to provide a safer and empowered future for them.

Ultimately, the goal of the project support is to contribute to the United Nation's Second Decade of Action for Road Safety and Sustainable Development Goals Target 3.6, which aims to reduce by half global road fatalities by 2030.

The MPTC Group's campaigns on child road safety have been recognized by numerous organizations, including the Department of Health's Healthy Pilipinas Gold Award, the Asia CEO Awards, and the prestigious ESG Business Awards 2024.



SUSTAINABILITY GOVERNANCE

GRI 3-3, 205-1, IFRS S1 & S2 - Metrics and Targets

MAYNILAD

KPI	2022	2023	2024
Designated sustainability committee	There is no ESG Committee yet, but sustainability initiatives are managed and tracked by the Sustainability Department under the Quality, Sustainability, and Resilience Division.		Yes
Confirmed incidence of corruption GRI 205-3	Zero	Zero	Zero
ESG assessment of supply chain using environmental and social criteria GRI 308-1, 414-1	75	73	92

Maynilad has progressively strengthened its sustainability governance, as demonstrated by the actions behind the data in the table. Initially, sustainability initiatives were implemented by the Sustainability Department under the Quality, Sustainability, and Resilience Division. However, in 2024, Maynilad established a dedicated governance structure, with sustainability overseen at the board level by the Corporate Governance and Sustainability Committee. The creation of the Office of the CSO and the Maynilad Sustainability Council further demonstrates the company's commitment to embedding sustainability in its core operations.

The consistent zero incidence of corruption reflects the company's proactive stance on ethics and governance. This achievement suggests that Maynilad enforces robust policies, implements regular anti-corruption training, and fosters a transparent organizational culture. However, continuous monitoring and independent validation remain crucial to ensure these practices align with real-world outcomes.

Maynilad has consistently screened new suppliers in its supply chain using environmental and social criteria, with 92 new suppliers assessed in 2024. This reflects the company's commitment to sustainable procurement practices, ensuring its suppliers meet ethical and environmental standards. By embedding ESG criteria into its supply chain management, Maynilad mitigates risks and supports broader sustainability goals.



Sustainability Governance

UNGC Principle 10

Strengthening Responsible Leadership at Maynilad

Maynilad remains committed to embedding sustainability and corporate governance into its operations, ensuring long-term value creation for stakeholders and the environment. Its Governance and Sustainability Committee supports Maynilad's Board of Directors by developing governance principles, ensuring compliance with legal and regulatory requirements, and overseeing the professional development of directors and senior management. The committee also manages the Board's performance evaluations, reviews sustainability goals and strategies, and addresses key EESG issues that may impact stakeholders.

The Office of the CSO led by the Head of Quality, Sustainability, and Resiliency reports to the Board's Corporate Governance and Sustainability Committee. The CSO is responsible for developing the company's Sustainability Framework, leading the Sustainability Council, aligning projects with sustainability goals, researching emerging environmental and social challenges, and preparing sustainability reports. By institutionalizing sustainability at the executive level, Maynilad ensures that its business strategies and operations are aligned with responsible environmental and social stewardship.

Maynilad published its Sustainable Finance Framework in February 2024 to further integrate sustainability into its financial strategy. The framework reinforces the company's long-term sustainability goals and aligns with international sustainable finance standards. Independent ESG analytics firm Morningstar Sustainalytics assessed the framework. It issued a Second-Party Opinion confirming its alignment with key principles, including the Green Bond Principles 2021 and ASEAN Green Bond Standards 2018.

SUSTAINABILITY GOVERNANCE

GRI 3-3, 205-1, IFRS S1 & S2 - Metrics and Targets

LRMC

KPI	2022	2023	**2024**
Designated sustainability committee	No ESG Committee yet, but sustainability initiatives are implemented and related data are consolidated by the Health, Safety, Environment, and Quality (HESQ) Department		
Confirmed incidence of corruption GRI 205-3	Zero	Zero	**Zero**
ESG assessment of supply chain using environmental and social criteria GRI 308-1, 414-1	51	71	**56**
Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations TR-RA-520a.1	Zero	Zero	**Zero**

LRMC continues to integrate sustainability into its operations, with sustainability initiatives being implemented and monitored by the HESQ Department. As of 2024, there is still no formal ESG Committee, but sustainability-related data and programs remain embedded within the company's governance structure.

The company recorded zero confirmed incidents of corruption for several years now, indicating ongoing adherence to ethical business practices. This suggests the presence of anti-corruption policies and internal monitoring mechanisms. Ensuring independent verification and maintaining strong reporting frameworks remain important in sustaining this record.

In supply chain management, LRMC screened 56 new suppliers in 2024 using environmental and social criteria, following 71 screenings in 2023 and 51 in 2022. While the number of screened suppliers fluctuates yearly, the process reflects LRMC's continued effort to integrate sustainability standards into procurement decisions.

Additionally, LRMC reported zero monetary losses from legal proceedings related to anti-competitive behavior, further underscoring its adherence to fair business practices.



Sustainability Governance

UNGC Principle 10

LRMC: Leading with Transparency, Inclusivity, and Sustainability

Central to LRMC's approach is its Environmental and Social Management System (ESMS), which adheres to the IFC Performance Standards, ensuring that the company meets global environmental and social governance practices. This framework supports the company's whistleblowing mechanisms, Conflict of Interest (COI) disclosures, and anti-corruption policies, guaranteeing that ethical standards are maintained at all levels of the organization.

In terms of inclusivity, LRMC takes active steps to ensure accessibility for all. The company partners with institutions like the Philippine National School for the Blind (PNSB) and the Philippine School for the Deaf (PSD), alongside collaborating with the PWD Council, to enhance its facilities for persons with disabilities.

LRMC also promotes gender equality throughout its processes and has created an open and supportive environment for LGBTQIA+ employees. Yearly seminars on sexual harassment, gender sensitivity, and the Bawal Bastos Act (RA 11313) are just a few of the initiatives that underline LRMC's commitment to a respectful and inclusive workplace.

On the environmental front, LRMC takes pride in complying with regulations set by agencies such as the DENR, DOLE, and the Laguna Lake Development Authority (LLDA). Its dedication to sustainability has earned recognition from the DENR for its Adopt-an-Estero initiative and ongoing participation in the annual coastal clean-up. These efforts are part of the company's broader focus on energy, water, waste, and paper consumption management, where LRMC sets and tracks reduction targets each year.



SUSTAINABILITY GOVERNANCE

GRI 3-3, 205-1, IFRS S1 & S2 - Metrics and Targets

MPH

KPI	2022	2023	2024
Designated sustainability committee	No ESG Committee yet, but sustainability initiatives are implemented and related data are consolidated by the Legal, Compliance and Risk office		
Confirmed incidence of corruption GRI 205-3	Zero	Zero	**Zero**

Through strong leadership, ethical compliance, and structured oversight, MPH ensures that its hospitals uphold the highest environmental and social responsibility standards. To enhance its governance structure, MPH has established an Integrated Governance Framework to guide its hospitals in implementing global best practices efficiently and effectively. The organization has also instituted eight core functions at the holding company level: Finance, Internal Audit, Marketing and Patient Experience, Human Resources, Legal and Compliance, Supply Chain, Nursing Quality and Safety, and Business Transformation. This structure enables faster project implementation, streamlined decision-making, and improved service delivery across the network.

Integrity is at the core of MPH's governance framework. The organization enforces strict adherence to its Anti-Bribery and Anti-Corruption Policy, reinforcing a zero-tolerance approach to unethical practices. Regular training and awareness programs ensure that employees at both corporate and hospital levels remain vigilant against corruption and misconduct. Through transparent policies and ethical leadership, MPH maintains its reputation as a trusted partner, investor, and operator in the healthcare industry. In 2024, MPH has zero reported cases of corruption.

MPH's sustainability governance extends beyond its internal operations to its supply chain. The organization has implemented an ESG assessment framework that evaluates suppliers using environmental and social criteria. This approach ensures that partners align with MPH's sustainability goals, reinforcing responsible procurement practices and promoting ethical business conduct across the value chain.

Sustainability Governance

UNGC Principle 10

Designation of Hospital ESG Champions and Enhancement of ESG Leadership at the Corporate Level

Since the beginning of MPH's sustainability journey, the organization has strategically built a governance structure that ensures sustainability is integrated across its hospital network. A key milestone for this year has been the designation of ESG Champions within each hospital, complemented by the appointment of a Deputy Chief ESG Officer at the MPH level. Their efforts are instrumental in driving initiatives that align with MPH's values while addressing the unique needs of the communities it serves. With this integrated governance model, MPH continues to lead with purpose, ensuring its sustainability journey creates enduring value for generations. This cohesive framework is further strengthened by the leadership of Mr. Dennis Montecillo, ESG Committee Chairman, who drives the group's sustainability agenda alongside the Legal, Compliance, and Risk Office at the hold-co level.

The hospital network's commitment to sustainability governance begins with a clear focus on ethics and compliance. Every member of the organization is held to the highest standards of integrity, with comprehensive policies such as, but not limited to, MPH's Anti-Bribery and Anti-Corruption Policy, which serve as cornerstones of the hospital group's ethical framework. These policies are supported by regular training and awareness programs that empower employees at both corporate and hospital levels.



SUSTAINABILITY GOVERNANCE

GRI 3-3, 205-1, IFRS S1 & S2 - Metrics and Targets

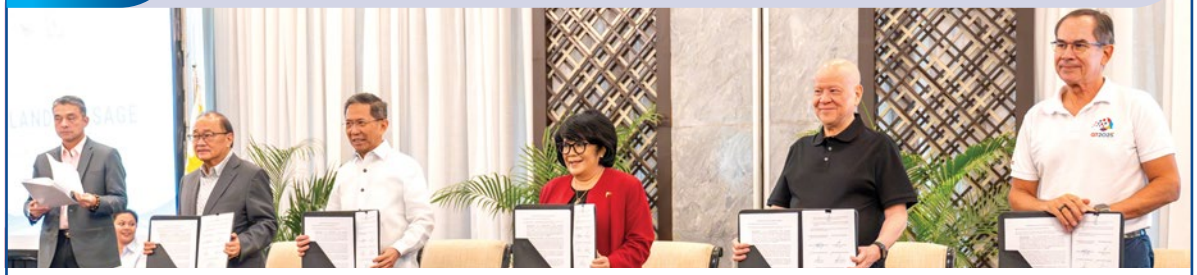
MPIC

KPI	2022	2023	2024
Designated sustainability committee	Yes	Yes	**Yes**
Confirmed incidence of corruption GRI 205-3	Zero	Zero	**Zero**
ESG assessment of supply chain using environmental and social criteria GRI 308-1, 414-1	N/A	N/A	**N/A**

Our commitment to sustainability governance remains consistent, with a designated Sustainability Committee created in 2021 to oversee our EESG initiatives. This structure ensures that sustainability considerations are integrated into management's decision-making processes and operational strategies.

Since MPIC's incorporation in 2006, there have been zero confirmed incidents of corruption, reflecting our strict adherence to ethical business practices and strong internal controls. This suggests that our anti-corruption policies, employee training, and whistleblowing mechanisms are effective in preventing misconduct. However, continued vigilance and proactive monitoring remain essential to maintaining transparency and accountability.

MPIC Commits to Safeguarding the Verde Island Passage



MPIC joined AEV and SMC in assuming joint stewardship of the VIP through an MOU with the DENR and the DOE last May 2024.

The MOU outlined key objectives, including biodiversity enhancement, sustainable economic opportunities for local communities, and support for the nation's low-carbon transition. It also aligned with international environmental goals and the Philippine government's clean energy initiatives, fostering long-term collaboration.

This partnership aimed to strengthen private sector involvement in protecting one of the world's vital marine biodiversity hotspots while promoting fisheries and tourism as economic drivers for local communities.



Advocacies We Support

GRI 3-3, 203-1, 413-1, UNGC Principles 1, 2

At the heart of our operations is a mission to drive national progress and improve people's quality of life. We are dedicated to fostering a corporate culture that empowers individuals and communities, equipping them to navigate and overcome challenges with resilience and innovation.

Launched in July 2021 by MPIC and the MVP Group of Companies, the Gabay Advocacies for a Sustainable Philippines embodies this commitment. It provides our organization and employees a platform to address pressing societal challenges beyond our core business operations.

Gabay, meaning "guide" in Filipino, reflects our Group's shared goal of leading and supporting communities toward self-sufficiency and a future built on adaptability and opportunity.

Over the past 16 years, MPIC has expanded Gabay's impact through the Metro Pacific Investments Foundation (MPIF) and our operating companies' environmental and social initiatives. The Gabay program focuses on six key areas aligned with the United Nations Sustainable Development Goals: Education, Livelihood, Youth and Leadership, Environment, Community Development, and Health and Sports.



Gabay Karunungan

The MVP Group recognizes education as a powerful driver of national progress. With this belief at its core, Gabay Karunungan is dedicated to revolutionizing learning experiences nationwide. In partnership with the Department of Education (DepEd), this Gabay initiative champions the digitization of schools and universities, ushering education into the digital era.

At the heart of this effort is the flagship program, Gabay Guro, which hones the skills and improves the welfare of Filipino teachers and students nationwide. Central to Gabay Guro are its eight pillars of learning—scholarships, tribute, training, classroom donation, connectivity and computerization, livelihood, digital innovation, and health and wellness.



Gabay Advocacies

Feature Story

Empowering Minds, Transforming Futures

Through the Gabay Karunungan initiative, MPIC redefines education as a national progress driver. By broadening access to learning resources, bridging opportunity gaps, and embracing digital innovation, the Company is transforming how students and educators experience education. MPIC's commitment to being adaptive, inclusive, and future-ready is evident through its scholarhips, school support and technology-driven solutions.

MPIC is paving the way for students' success through scholarship opportunities. On September 2, 2024, MPIC, through MPIF's partnership with the Foundation for Liberty and Prosperity, extended support to five scholars from the Asian Institute of Management (AIM), Ateneo de Manila University (ADMU), and the University of the Philippines (UP). A total of ₱2.8 million was disbursed under the Esmel Fellowship, funding studies in sustainability, management, economics, and business law.

Moreover, the Alay sa Batang Rizal scholarships, established in honor of Benito Pangilinan, former Secretary of Education and grandfather of MVP, continue to uplift students in Rizal. In partnership with Gabay Guro, the program provided allowances totaling ₱2.0 million to 40 scholars.

The impact of the Gabay Karunungan initiative extends beyond scholarships. To further enrich students' learning experiences, MPIF facilitated the turnover of essential school supplies worth over ₱63,000 to Pineda Elementary School, providing much-needed educational resources.

With nearly ₱5.2 million invested and 47 scholars supported, Gabay Karunungan exemplifies MVP's unwavering mission to advance education as a pillar of progress.



Gabay Advocacies

MERALCO

Total Contribution
₱7.8 million



MVP ACADEMIC ACHIEVEMENT AWARDS

The MVP Academic Achievement Awards honor student-dependents of employees of Meralco and its subsidiaries by providing them with educational grants.

Beneficiaries
210 MVP Academic Achievement Awardees and 110 Top Achievers



MERALCO-PASIG MEDICAL SCHOLARSHIP PROGRAM

This program provides educational opportunities for aspiring medical students in Pasig who face financial challenges, helping them earn a double degree in Doctor of Medicine and a Master's in Business Administration at the Ateneo School of Medicine and Public Health.

Beneficiaries
Five medical students

MPTC

METRO PACIFIC TOLLWAYS

Total Contribution
₱14.6 million



UNICEF ROAD SAFETY PROGRAM

MPTC's multi-year agreement with UNICEF aims to enhance road safety and ensure safe journeys for school children in high-risk areas. Through this program, MPTC expands existing models and implements additional road safety initiatives to complement its current efforts.

UNICEF has requested MPTC to approve a no-cost extension of their partnership project on sustaining models for school safety and child road traffic injury prevention. The project end date has been moved from October 31, 2024, to April 30, 2025.

Beneficiaries
Vulnerable groups (mostly children)



DRAYBERKS ROAD SAFETY SEMINAR

The Drayberks Road Safety Seminar is a monthly program that educates drivers on essential road safety practices, including defensive and responsible driving. It aims to raise awareness and contribute to safer roads, supporting the company's goal of reducing accidents and ensuring 0% fatalities across expressways. The program also includes the celebration of Road Safety Month every May among drivers and transport groups.

Beneficiaries
509 drivers



KALSADA ROAD SAFETY EDUCATION CAMPAIGN

This program raises road safety awareness in host barangays. Its goal is to reduce road traffic fatalities and minimize incidents such as stoning, encroachment, violations of the Limited Access Highway Act (RA 2000), stray animals, open burning, and other operational issues along the NLEX-SCTEX-Connector.

Beneficiaries
1,731 barangay stakeholders and public school students

I CARE FOR STRAYS (NLEX AND SCTEX)

This education campaign for host barangays focuses on animal welfare laws, responsible pet ownership, animal control, and stray population management. Topics include the Animal Welfare Act (RA 8485), the role of LGUs in enforcing it, nutrition and feeding, disease prevention, housing and environmental management, and understanding animal behavior.

Beneficiaries
- (NLEX) 333 Pets were neutered, spayed, dewormed, and vaccinated against rabies, benefiting 221 pet owners

- (STEX) 111 farmers, barangay leaders, municipal/provincial agriculture and veterinary offices in Floridablanca, Porac, Hermosa, and Dinalupihan

Gabay Advocacies

MPTC
METRO PACIFIC TOLLWAYS



BIYAHERO ROAD SAFETY (CARAVAN SMX AND BAGUIO)

This is a series of seminars for transport groups on advanced road safety practices to enhance operational efficiency for businesses.

Beneficiaries

100 attendees from Caravan SMX and 387 attendees from Baguio (truck, bus, jeepney drivers, and other logistics business provider operators)

NLEX EDUCATION SERIES: UP ISSI SEMINAR WORKSHOP ON STRATEGIC MANAGEMENT FOR SANGGUNIAN MEMBERS

This NLEX Education Series is an educational program for selected local government unit (LGU) Sanggunian members focusing on strategic planning, human resources management, and information management.

Beneficiaries

One City Sanggunian and 50 participants from five LGUs



BAYANI KA BOOK: BOOK DONATION

A key educational tool designed to instill the importance of road safety among children in an engaging and interactive manner, this program involves a caravan that visits schools and libraries to expand its reach.

Beneficiaries

Children ranging from 6 to 10 years old



CCLEX ROAD SAFETY AWARENESS AND EDUCATION PROGRAM

The initiative aims to educate the host communities of CCLEX about the proper use of the expressway and pedestrian safety, covering essential do's and don'ts.

Beneficiaries

Two barangays for expressway education and six barangays for road safety

SKILLS TRAINING

An alternative learning system (ALS) Livelihood Skills Training Program aimed at preparing graduates from lower-class families for employment. The program includes a 20-day training on tote bag making and garment designing.

Beneficiaries

20-30 ALS students

LIGHT RAIL MANILA CORPORATION

Total Contribution
₱120,000



BINHI ENGLISH LITERACY PROGRAM

A partnership with Binhi English Literacy Foundation, this program aims to provide English literacy remedial classes to Filipino children who are non-readers, using proven teaching methodologies and conducts training to qualified school-based teachers.

Beneficiaries

25 students in mid-test; 25 students in post-test









Gabay Kabuhayan

MPIC and the MVP Group support Filipinos in building sustainable livelihoods through the Gabay Kabuhayan program. Focused on self-reliance, the initiative provides training, tools, and opportunities to help individuals overcome economic challenges and improve their quality of life.

Gabay Kabuhayan runs various programs across sectors, from small-scale entrepreneurship to vocational skills training. Participants gain practical knowledge, business resources, and mentorship, enabling them to generate or expand their income. By fostering long-term economic stability, the initiative aligns with MVP's goal of driving inclusive growth and empowering communities.



Gabay Advocacies

Feature Story

PUNLA Empowers Filipino Entrepreneurs

With a vision to build self-sustaining communities, MPIC continues to implement livelihood and entrepreneurship initiatives that equip individuals with the knowledge, skills, and resources essential for shaping a better future for themselves and their families. Through the Gabay Kabuhayan program, MPIC provides necessary tools and equipment to help small businesses grow into thriving enterprises.

A key initiative under this program is Pag-unlad at Paglago ng Pamayanan (PUNLA), the flagship livelihood training program of NLEX Corporation, a subsidiary of MPIC's toll road arm, Metro Pacific Tollways Corporation. Now in its second phase, PUNLA 2024 focuses on empowering small but promising women-led enterprises, ensuring that this historically underrepresented sector gains access to the knowledge and resources necessary for business growth.

With a total investment of around ₱1.79 million, the program has benefited 12 community enterprises across NLEX-SCTEX host communities and municipalities. Through targeted training, these women-led businesses have gained valuable insights into financial literacy, product development, and marketing—key elements contributing to long-term success in a competitive market.

To support entrepreneurs, NLEX partnered with the Partnership of Philippine Support Service Agencies, Inc. (PHILSSA) to deliver a four-session training program for 60 participants. Following the training, five standout enterprises were selected based on specific criteria. These enterprises received seed funding to implement business enhancement plans and participated in coaching and mentoring sessions from June to August. As a further boost, NLEX provided cash grants to help sustain and grow these enterprises.



Gabay Advocacies

MPTC
METRO PACIFIC TOLLWAYS

Total Contribution
₱196,860



NLEX-SCTEX COMMUNITY FARM

The NLEX-SCTEX Community Farm is a three-year initiative that promotes food security and provides additional livelihood opportunities for the community. Now in its second year, the project continues to make a positive impact.

Beneficiaries
10 active members of Ilug Kamalig Cooperative





MAYNILAD

Total Contribution
Corporate Christmas giveaways; trophies and other giveaways for different activities and sponsorships (i.e., PICE, Carriedo, exhibits)



SINING IPO

This program provides an alternative livelihood to the slash-and-burn farming that the Dumagats, the indigenous community inhabiting the Ipo watershed, who traditionally rely on slash-and-burn farming. By introducing driftwood crafts, Maynilad offers a sustainable source of income and engages the Dumagats as active partners in preserving the Ipo watershed.

Beneficiaries
30 active members



GREEN BADGE

This social enterprise partners with an urban poor community to upcycle old company uniforms into clothing and other items that Maynilad later donates during its disaster relief operations.

Beneficiaries
Eight active members



KAPWA

Maynilad organized women-leaders of the community to form Kapwa, maker of hygiene and sanitation products.

Beneficiaries
15 active members



GAD-BASED SOCIAL ENTERPRISE GROUPS OF CALOOCAN CITY

Maynilad supports two jewelry and accessory-making social enterprises in Caloocan City through the Office of the Vice Mayor by providing annual livelihood grants.

Beneficiaries
30 active members



Gabay Kalusugan

The Gabay Kalusugan program reflects the MVP Group's commitment to advancing public health and expanding access to quality medical care to underserved communities. The initiative strengthens the country's healthcare infrastructure, focusing on preventive care, early intervention, and holistic wellness. It partners with healthcare institutions, local governments, and advocacy groups.

Beyond delivering healthcare services, Gabay Kalusugan invests in long-term well-being by supporting capacity-building for medical professionals and promoting community-wide health education. By equipping hospitals with modern medical technology and fostering a culture of wellness, the program enhances healthcare accessibility and efficiency.



Gabay Advocacies

Feature Story

Bringing Healthcare Closer to Communities

Access to quality healthcare is a fundamental right, not a privilege. With this belief, MPH endeavors to bridge the gap between medical services and the underserved communities that need them most. Through Heart on Wheels, a mobile healthcare outreach program, MPH provides free medical assistance to marginalized Filipinos.

Heart on Wheels delivers essential healthcare services—including consultations, medications, and wellness support—to communities that face barriers to medical access. By collaborating with hospitals, local foundations, and civic organizations, the program extends life-changing healthcare to thousands of individuals across the country.



A Shared Commitment to Wellness

With each mission, Heart on Wheels reaffirms MPH's commitment to making healthcare accessible, ensuring that every Filipino can live a healthier, more dignified life. By strengthening its network of healthcare partners and continuously expanding its reach, the company remains steadfast in its goal of bringing hope and healing to communities that need it most.



Gabay Advocacies

Expanding Reach, Changing Lives
Since its launch, Heart on Wheels has touched the lives of numerous Filipinos, offering critical medical services where they are needed most.

On April 21, 2024, a healthcare outreach program in Agoncillo, Batangas provided medical services to 330 residents through a collaborative effort with De Los Santos Medical Center (DLSMC), Our Lady of Lourdes Hospital (OLLH), Makati Medical Center (MMC), Cardinal Medical Center (CMC), and Capitol Hills Medical Center (CHMC).

On May 25, 2024, a medical mission led by DLSMC in Maybunga, Pasig extended healthcare services to 839 residents.

On May 28, 2024, a healthcare initiative in Barangay Bagbag, Novaliches, organized in partnership with CHMC, Alagang Kapatid Foundation, and Divina Law Foundation, facilitated access to medical services for 261 individuals.

In June 2024, medicine donation drives supported 245 indigent patients at MMC and 84 patients at Dr. Jesus C. Delgado Memorial Hospital (JDMH).

On July 13, 2024, a medical outreach program in Alburquerque, Bohol, conducted in collaboration with Ramiro Hospital, provided healthcare assistance to 592 community members.

On October 18, 2024, a medical mission in Dagat-Dagatan, Caloocan City, organized in partnership with Maynilad Foundation, DLSMC, and CHMC, delivered healthcare services to 383 residents.

On October 29, 2024, humanitarian relief efforts in Bicol and Batanes, carried out in cooperation with Alagang Kapatid Foundation, provided aid to 2,500 typhoon victims.

In December 2024, medical missions in Barangay Talipapa, Quezon City and Barangay Damayang Lagi expanded healthcare access to underserved communities.



MERALCO

Total Contribution
₱1.2 million



RURAL HEALTH ELECTRIFICATION

One Meralco Foundation helps improve medical services in rural Philippine communities by extending its community electrification programs to health centers, which often serve as the primary source of medical care. The initiative enhances healthcare access by providing electricity and reducing the need for extended travel to seek treatment.

Beneficiaries
4,388 individuals







Gabay Advocacies

MPTC METRO PACIFIC TOLLWAYS

Total Contribution
₱595,870



ALAGANG MPT SOUTH OPERATION TULI (MEDICAL MISSION)

Operation Tuli is an annual medical mission supporting local communities. This year, it was held in the LGUs of Imus, General Trias, and Parañaque, providing essential healthcare services to residents.

Beneficiaries
848 Male Children

REY GEALON'S TEAM FOR IRONMAN 2024 AND THE INDIGENT ATHLETE FROM GILUTONGAN ISLAND OF CORDOVA

Supporting participants for Ironman 2024 promotes healthy living, boosts team morale, and motivates athletes to train harder and perform better. Similarly, CCLEX supported an athlete-delegate for the Palarong Pambansa swimming competition by providing swim goggles, a swim cap, trunks, and a cash sponsorship, helping them excel in their sport.

Beneficiaries
Four athletes

MAYNILAD

Total Contribution
₱4.8 million



DONATION OF WASH FACILITIES

The GINHAWASH initiative involves the donation of portable restrooms, drinking fountains, and bidets to enhance sanitation and hygiene. This effort aims to improve access to clean facilities and promote better health and well-being in underserved communities.

Beneficiaries
97 units of refrigerated drinking fountains for Quezon City, Caloocan, Valenzuela, RO, Rotary Club of Chinatown Circle, Las Piñas; 35 units of bidets for Malabon



WASH UP

This program embodies Maynilad's commitment to promote the delivery of water and sanitation services and the overall health and wellness of the communities we serve.

Beneficiaries
Caloocan, Imus, Tondo Manila, Pasay (International Coastal Clean-up)

LIGHT RAIL MANILA CORPORATION



BLOODLETTING

LRMC conducted blood donation drives, in partnership with the Pasay City Health Office, the City Government of Pasay and the Philippine Red Cross (PRC)–Pasay City Chapter. A total of 116 bags were collected, contributing to the country's blood supply to meet the increasing demand for blood.

Beneficiaries
Pasay City Health Office, the City Government of Pasay and Philippine National Red Cross, Pasay City Chapter

METRO PACIFIC HEALTH



GIFT OF LIFE

A healthcare initiative designed to extend vital medical services to underserved communities and specific groups, particularly focusing on life-saving interventions and critical health screenings.

Beneficiaries
49 personnel and walk-in patients



The MVP Group's Gabay Kabataan program opens doors for young Filipinos to access quality education, achieve financial security, and foster personal growth. It provides learning opportunities, financial literacy programs, and skills training, ensuring the youth have the tools to build a stable and fulfilling future. Beyond academics, the initiative nurtures creativity, resilience, and a strong sense of responsibility, shaping individuals who are career-ready and equipped to make meaningful contributions to their communities.

Mentorship, values formation, and community-driven initiatives reinforce Gabay Kabataan's commitment to holistic development. The program encourages young people to set ambitious goals and take charge of their future. Investing in their growth today fosters a generation that is self-sufficient, capable, and ready to lead positive change.



Gabay Advocacies

Feature Story

One Meralco Foundation's School Electrification Program

Education in rural and off-grid areas faces significant challenges. Without proper lighting, students struggle to read, write, and participate in after-school activities. Teachers also lack access to modern teaching tools, making it difficult to provide high-quality education.

To address this, One Meralco Foundation launched the School Electrification Program, bridging educational gaps by providing reliable electricity to schools in off-grid communities. By harnessing solar photovoltaic (PV) technology, the program ensures that students and teachers have access to essential electrical services, enhancing the overall learning environment.

The program has already transformed the educational landscape in underserved communities, energizing four schools and benefiting 1,182 students and 54 teachers. With an investment of ₱2.7 million, the initiative has empowered students with modern learning tools and improved classroom environments. It has also strengthened local communities by enabling sustainable development projects.



Gabay Advocacies

MERALCO

Total Contribution
₱1.7 million



BALIK ESKWELA

Through the partnership among One Meralco Foundation, Meralco Employee Fund for Charity, and National Bookstore, Balik Eskwela supports public school students by providing them with essential learning and reading supplies in customized backpacks.

Beneficiaries
3,636 public school students and 64 schools







MPTC

METRO PACIFIC TOLLWAYS

Total Contribution
₱7.6 million



MPTC BRIGADA ESKWELA

Each year, MPT South supports DepEd's Brigada Eskwela program, focusing on schools within its host communities.

Beneficiaries
14 Schools



MPTC SCHOLARSHIP PROGRAM

This program supports students from low-income households by providing full tuition, a monthly allowance, and financial assistance for internships, board reviews, and exams. Additionally, scholars are offered job opportunities within the MPTC group upon graduation.

Beneficiaries
- **Launched with 14 schools across the Philippines**
- **The program supports 77 scholars, along with 17 more scholars who are dependents of employees.**



CHILD ROAD SAFETY PICTURE BOOK

MPTC produced and distributed copies of a picture book to public elementary schools and various organizations. The book encourages children to practice road safety as pedestrians and passengers and inspires them to become responsible community members.

Beneficiaries
- **A total of 1,500 picture books were distributed to 15 public elementary schools in NLEX-SCTEX-NLEX Connector host communities.**
- **300 copies given to The National Library, Library of Congress (US Embassy), and MPT South host communities in Cavite.**

UNIVERSITY OF SAN JOSE RECOLETOS-JUNIOR HIGH SCHOOL (USJR-JHS) PARENTS-TEACHERS ASSOCIATION

Supported the Community Outreach Program of the USJR-JHS, with a theme, "Embracing the Spirit of Giving: Fostering Care this Christmas!".

Beneficiaries
50 children

Gabay Advocacies

MPTC



BAYANI KA ROAD SAFETY CARAVAN

The BAYANI NG KALSADA "Bayani Ka" Book is an interactive educational tool designed to teach children the importance of road safety in an engaging way. A caravan that visits schools and libraries expands the program's reach, engaging children aged 6 to 10 and amplifying its impact.

Beneficiaries

462 students across four schools





MAYNILAD

Total Contribution
₱661,417



BRIGADA ESKWELA

Like MPTC, Maynilad also supports Brigada Eskwela. The company's main contribution is hydration support, providing bottled water to students and teachers.

Beneficiaries

10 schools and two Schools Division Offices (SDOs)

GLOBAL HANDWASHING DAY

Maynilad celebrated Global Handwashing Day 2024 by engaging 600 students and 60 teachers from nine public schools to promote hygiene practices. In partnership with DepEd and LGUs, Maynilad donated handwashing stations, hygiene kits, and conducted workshops on water conservation, emphasizing the importance of handwashing in preventing illness.

Beneficiaries

A total of 800 students coming from four schools each in Quezon City and in Pasay City

DALOY DUNONG

Daloy Dunong, a flagship, multi-award-winning W.A.S.H. education program by Maynilad, has taught the youth essential life skills such as handwashing, promoting healthier habits, and hygiene practices.

Beneficiaries

Five schools

LIGHT RAIL MANILA CORPORATION

Total Contribution
₱120,000



BINHI

Binhi is a program, in partnership with Binhi English Literacy Foundation, that aims to provide English literacy remedial classes to less privileged Filipino children who struggle with reading or are non-readers. The program uses proven teaching methodologies and provides training to qualified school-based teachers.

Beneficiaries

25 students in mid-test; 25 students in post-test









Gabay Kalikasan

The MVP Group's Gabay Kalikasan program drives efforts to protect and restore the country's natural ecosystems. The initiative is rooted in sustainability and promotes conservation, reforestation, and waste reduction through strategic partnerships with environmental experts, organizations, and local communities. Science-based solutions and collaborative action reinforce MPIC's vision of a cleaner, greener, and more resilient Philippines.

Sustainability, however, isn't limited to large-scale initiatives—it thrives in everyday actions. Education, advocacy, and hands-on engagement inspire employees and the public to take an active role in protecting natural resources. Gabay Kalikasan fosters a shared responsibility for sustainability, driving lasting environmental change and securing a healthier, more resilient planet for future generations.



Gabay Advocacies

Feature Story

Protecting the Future of Philippine Ecosystems

Preserving the environment is essential for the nation's long-term sustainability. Recognizing this, the MVP Group, through MPIF, has steadfastly committed to building a cleaner, greener, and more resilient Philippines.

Under the Gabay Kalikasan program, MPIF spearheads initiatives to protect, rehabilitate, and conserve vital ecosystems in collaboration with environmental experts and organizations. Beyond conservation, the program actively engages MVP Group employees and the public—cultivating a shared sense of environmental stewardship.



A Shared Commitment to Wellness

Since 2009, MPIF has invested ₱77 million in its flagship marine conservation program, Shore It Up! (SIU). For 2024 alone, ₱4.6 million has been allocated to support various sustainability projects. These investments have enabled the foundation to provide ₱1.4 million in allowances to eco-jobs such as Marine Guardians and Eco-Guides.

Currently, 62 Marine Protection, Inspection, and Conservation Guardians actively safeguard marine biodiversity, supported by eight partner local government units (LGUs) nationwide. In addition, six eco-guides are dedicated to mangrove propagation and protection efforts.



Gabay Advocacies

Strengthening Local Collaborations
MPIF's initiatives extend to strategic collaborations with various communities:

- Mabini, Batangas: In January 2024, MPIF was officially accredited as an NGO representative in the Integrated Coastal Management (ICM) Council of the Municipality of Mabini. This multi-stakeholder policy-making body allows MPIF to advocate for sustainable practices alongside private, non-governmental, and civil society sectors.
- Alaminos, Pangasinan: A renewed partnership with the LGU was formalized in May 2024, extending the program for another three years. The local government has committed to planting 10,000 mangroves annually as part of this agreement. The Mangrove Center in Alaminos continues to serve as an educational hub, welcoming guests from schools, government agencies, and community organizations.
- Cordova, Cebu: The restoration of the Cordova Mangrove Propagation and Information Center reached completion in September 2024, marking a significant milestone in mangrove rehabilitation efforts. Newly appointed eco-guides are now fully equipped to welcome visitors and lead conservation activities.



Empowering Marine Guardians and Eco-Guides
MPIC supports Marine Guardians and Eco-Guides through training, resources, and essential equipment.

In Medina, Misamis Oriental, Marine Guardians patrol Duka Bay, increasing fish stocks from 10,085 kg in 2020 to 15,114 kg in 2023. Their monitoring efforts include species like the Skipjack Tuna, which can reach up to 5 kg.

In Puerto Galera, Oriental Mindoro, they have helped eliminate illegal fishing and strengthened marine protected areas (MPAs), inspiring local fishermen to join conservation efforts.

In Mabini, Batangas, Marine Guardians completed training in 2024, culminating in a December graduation. MPIF provided GoPros, searchlights, two-way radios, GPS systems, binoculars, and a rubber boat to support their operations.

In General Luna, Siargao, MPIF formalized its partnership with the LGU in July 2024, launching the Marine Protection, Inspection, and Conservation Guardian program. Fourteen Bantay Dagat officers trained and graduated in September. MPIF is also exploring a partnership with Sustainable Interventions for Biodiversity, Oceans and Landscapes (SIBOL) to strengthen protections for the Siargao Islands Protected Landscape and Seascape (SIPLAS).



Protecting a National Treasure: Tubbataha Reefs
MPIF's ongoing commitment to the Tubbataha Reefs Natural Park is a vital component of its marine conservation efforts. In 2024, MPIF donated ₱2 million to strengthen the park's protection measures. These contributions have strengthened law enforcement efforts, improved subsistence allowances for marine park rangers, and provided accident insurance coverage.

The program has also played a key role in raising public awareness, including installing a new billboard at NAIA Terminal 2 to highlight the importance of marine conservation. Additionally, MPIF has supported the enhancement of the park's Communications, Education, and Public Awareness (CEPA) Plan in partnership with Ateneo de Manila's Arete and Rare Philippines.



Gabay Advocacies

MERALCO

Total Contribution
₱5.8 million



ONE FOR TREES

Building on the success of previous efforts, One for Trees (OFT) has expanded its reforestation initiatives to address critical environmental challenges in the country. To date, OFT has planted and nurtured 2.7 million trees. Since its inception in 2019, the program has achieved significant milestones in tree planting while actively involving communities and stakeholders in its efforts.

Beneficiaries
2,412 farmers





MPTC
METRO PACIFIC TOLLWAYS

Total Contribution
₱7.6 million





GREENING THE NLEX

Now in its third year, Greening the NLEX is an environmental initiative that aims to improve air quality along NLEX expressways, reduce vehicle carbon footprints, and foster a spirit of volunteerism. The program is committed to planting 10,000 trees annually.

Beneficiaries
- **120 volunteers from Gurong Nagbabalik sa Bayan (GNB)**
- **28 volunteer-employees from the Rural Bank of Mabalacat**



MPTC SUPPORTS MAYNILAD'S PLANTS FOR LIFE PROJECT

MPTC, in partnership with Maynilad, planted bamboo trees on three hectares of Ipo Dam land as part of Maynilad's Plant for Life project. The initiative includes a three-year maintenance commitment to ensure sustainability.

Beneficiaries
60 volunteers are dependents of employees



INTERNATIONAL COASTAL CLEANUP DRIVE

MPT South participates in the annual International Coastal Clean-up every third Saturday of September, in partnership with the Department of Environment and Natural Resources, Las Piñas-Paranaque Wetland Park, and Santa Rosa City CENRO.

Beneficiaries
Two Cleaning sites – Brgy. Caingin, Santa Rosa, Laguna, and Las Pinas–Parañaque Wetland Park



TULLAHAN RIVER CLEAN-UP

The Tullahan River Clean-up, ongoing since 2010, is a monthly initiative involving 100 barangay volunteers. This effort plays a crucial role in preventing flooding and mitigating the impact of heavy rains by keeping the river free from debris and waste.

Beneficiaries
- **Marine ecosystems**
- **Communities**

Gabay Advocacies

MPTC
METRO PACIFIC TOLLWAYS



CCLEC COASTAL CLEANUP

The company's CSR program aims to make the environment greener and more sustainable. The Coastal Cleanup raises awareness about ocean conservation while actively protecting marine life by reducing waste and pollution. A total of 1,000 plants have also been planted as part of the initiative, further contributing to environmental sustainability.

Beneficiaries
One local community



LINIS BARANGAY/COMMUNITY

Linis Barangay is an initiative by MPT South that supports weekly cleanup drives in barangays within its host LGUs.

Beneficiaries
Eight Barangays



TREE GROWING AND PLANTING ACTIVITIES

In 2024, this program focused on reforestation efforts within the Taal Volcano Protected Landscape in Tagaytay City and the Ipo Dam Watershed in Bulacan. One thousand plants were also planted through the CCLEC tree planting activity, further contributing to these environmental efforts.

Beneficiaries

- **Two areas - Taal Volcano protected landscape in Tagaytay City and the Ipo Dam Watershed in Bulacan**
- **One local community**

ROAD TO ZERO WASTE

The Road to Zero Waste initiative is a program through which the company donates its generated waste to organizations that repurpose these materials as raw inputs for their products. By diverting waste from landfills and supporting circular economy practices, the company promotes sustainability, minimizes its environmental footprint, and fosters innovation in waste reuse.

Beneficiaries

- **The community and environment (reduction in waste sent to landfills, cost savings in waste disposal)**
- **91 leaders and residents participated that came from five different barangays in Mabalacat, Pampanga; Guiguinto, Bulacan; and Manila**

MAYNILAD

Total Contribution
₱3.8 million



PAWD CONVENTION

Maynilad, through its Water Academy, sponsors the Philippine Association of Water Districts (PAWD) Convention, the largest gathering of water district leaders in the Philippines. The event provides a platform for sharing new management strategies and technological innovations in the water sector.

Beneficiaries
2,200 delegates

PWWA CONVENTION

The PWWA Convention is an annual event that gathers public and private water utilities from across the Philippines. It features an exhibit that connects utilities with suppliers and showcases the latest water technology.

Beneficiaries
1,100 delegates



ORO INODORO AWARDS

Maynilad launched the Kubeta PH campaign to raise awareness about proper wastewater management. The campaign addresses the lack of wastewater knowledge among Filipinos and highlights Maynilad's efforts to treat wastewater before returning it to the environment.

Beneficiaries
Total of 17 winners

Gabay Advocacies

MAYNILAD



WORLD WATER DAY AWARDS

In partnership with DENR and NWRB, along with other government and private organizations in the water, sanitation, and environment sectors, Maynilad celebrated World Water Day (WWD) by honoring 14 water and environment champions through an annual awards program.

Beneficiaries
150 attendees from 28 agencies



BIGKIS-TUBIG

Maynilad continues to promote environmental sustainability through Bigkis-Tubig, a capacity-building and education program focused on protecting, rehabilitating, and managing watersheds, water sources, and waterways.

Beneficiaries
Imus and Muntinlupa LGUs



CLEANUP ACTIVITIES WITH MEDIA

Maynilad collaborates with its media partners to participate in clean-up activities, such as the International Coastal Cleanup, to promote environmental stewardship and raise awareness about the importance of protecting water resources.

Beneficiaries
International Coastal Cleanup with TV5, DZXL, and RMN Network



PLANT FOR LIFE WITH MEDIA

Plant for Life is Maynilad's reforestation and afforestation program, focused on recovering denuded watersheds to protect the water supply for millions of consumers.

Beneficiaries
DZRH and GMA 7

LIGHT RAIL MANILA CORPORATION

Total Contribution
₱140,000



PLANT FOR LIFE

LRMC continues its Plant for Life project at the Ipo Watershed in Norzagaray, Bulacan, working to preserve the area's green landscape. This initiative aims to foster a healthier environment and enhance the quality of life for the local community.

Beneficiaries
Norzagaray, Bulacan local communities

INTERNATIONAL COASTAL CLEANUP

LRMC participates in the International Coastal Cleanup program by donating cleaning materials.

Beneficiaries
Communities in Manila Bay



BIRDS, BLOOMS, AND BONDS – BIRD WATCHING AND COASTAL CLEAN-UP AT LAS PIÑAS WETLAND PARK

This initiative combines coastal cleanup efforts with bird watching at the Las Piñas-Parañaque Wetland Park, promoting environmental stewardship while fostering a deeper connection to nature.

Beneficiaries
Las Piñas - Parañaque Wetland Park and One Pawikan



The MVP Group, through Gabay Komunidad, addresses critical community needs by improving access to electricity, clean water, healthcare, and livelihood support. It also strengthens disaster preparedness and response, helping communities recover from crises and build long-term resilience.

Beyond immediate relief, the group invests in sustainable development, ensuring communities have the resources to thrive. Gabay Komunidad works with local partners to deliver infrastructure, essential services, and recovery efforts where they are needed most.



Gabay Advocacies

Feature Story

Empowering Communities through Disaster Relief and Resilience

Every year, countless Filipino families face the devastating effects of typhoons, oil spills, and fires. More than just relief, recovering from these disasters requires resilience, hope, and a strong support system. Through its Gabay Komunidad program, the MVP Group ensures that affected communities receive the help they need to rebuild their lives.

The MVP Group is committed to long-term disaster recovery, pioneering the world's first private sector-led national emergency operations center. In 2024, Gabay Komunidad reached 4,648 families in 18 communities, delivering ₱2.8 million worth of aid with the help of 242 dedicated employee volunteers.

When Typhoon Carina hit, families in Brgy. Santolan, Pasig City, received warm meals, while over 1,500 relief packs—filled with rice, canned goods, and other essentials—were distributed in Pampanga, Quezon City, and Bulacan. Employee volunteers worked tirelessly to repack goods, ensuring help reached those who needed it most.

As Typhoon Kristine swept through Albay, Camarines Sur, and Isabela, relief efforts continued. Volunteers assembled and delivered over 700 relief packs, offering comfort and sustenance to displaced families. When Typhoons Marce and Ofel struck Cagayan, additional supplies were sent to Tuguegarao, Sta. Ana, and Baggao, where communities struggled to recover.

After Typhoon Pepito, nine MPIC employees repacked 750 relief bags that were later distributed in Catanduanes, Aurora, and Nueva Vizcaya.

In times of crisis, these efforts mean more than just food and supplies—they serve as a reminder that no one is alone. Through the Gabay Komunidad program, the MVP Group goes beyond disaster response; it serves as a guiding presence for communities, fostering a culture of compassion, resilience, and solidarity.



Gabay Advocacies

MERALCO

Total Contribution
₱17.1 million



HOUSEHOLD ELECTRIFICATION PROGRAM

The Household Electrification Program provides low-income families within the Meralco franchise area with access to safe and reliable electricity, empowering them to maximize resources and boost productivity. Additionally, the program works to discourage illegal connections, such as flying connections and submeters, promoting safe and legal electricity use within communities.

Beneficiaries
3,455 low-income households



WATER ACCESS ELECTRIFICATION

OMF provides rural communities with solar PV solutions, allowing them to access safe and potable water. The solar installation enables extraction, filtration, and distribution of water from natural resources to households and/or communal water station in the area.

Beneficiaries
217 households



DISASTER RESILIENCE AND RESPONSE

OMF, in collaboration with its partners, extends disaster relief efforts both within and beyond Meralco's franchise area, assisting families, government agencies, and communities in need.

Beneficiaries
16,097 families



COMMUNITY RELATIONS PROJECTS

OMF supports and builds a network of partnerships among various sectors and stakeholders. In 2024, OMF implemented various community relations projects ranging from computer donations, distribution of school kits and learning materials, multimedia equipment, food and sanitation packs, support to environmental initiatives, and relief goods operations. These efforts were aimed at addressing the priority needs of communities within the Meralco franchise area.

Beneficiaries
15,797 families

MPTC

Total Contribution
₱5.4 million



PASKONG SAYA – ANNUAL GIFT-GIVING PROGRAM OF MPT SOUTH

The annual gift-giving program brings joy and fosters a spirit of goodwill by reaching out to marginalized and underserved members of the community during the holiday season.

Beneficiaries
150 children



CCLEC GIFT-GIVING ACTIVITY

An annual event organized by the company to support the community during the Christmas season

Beneficiaries
378 children in Barangay Ermita, Barangay Pasil, and Barangay Pahina, San Nicolas of Cebu City.

Gabay Advocacies



TIRESCAPE

TIRESCAPE repurposes old tires from the NLEX Fleet, donating them to barangays to construct community playgrounds.

Beneficiaries

Students from Dulong Malabon Integrated School (Brgy. Dulong Malabon, Pulilan, Bulacan)



BRAVE (BARANGAY RESPONDERS AND ADVOCATES OF VIOLENCE-FREE ENVIRONMENT)

BRAVE trains and empowers young female volunteers (ages 18–22) to serve as emergency and disaster responders, equipping them with the skills to assist their barangays during critical situations.

Beneficiaries

30 young active women in six barangays in NLEX Connector



RELIEF OPERATIONS

The company provided relief support to communities impacted by disasters, demonstrating its commitment to disaster response and community welfare.

Beneficiaries

779 beneficiaries, five LGUs, 70 barangays, five transport groups, stranded motorists



BARANGAY SECURITY WATCH

The Barangay Security Watch program is designed to address community-level safety issues and enhance the ability of barangay leaders to uphold peace and respond to incidents of violence and public disturbance.

Beneficiaries

120 barangay leaders and tanods from seven barangays



NRW COACHES CAMP

The program aims to equip amateur basketball coaches with the tools and knowledge to improve their coaching techniques, focusing on offensive and defensive plays, drills for playmaking, and instilling the values of a coaching mindset.

Beneficiaries

32 coaches and 10 players from different NLEX-SCTEX host barangays and schools



BACOOR FIRE AND OIL SPILL AFFECTED COMMUNITIES

Assistance was extended to those affected by the destructive fire in Zapote, Bacoor City, as well as to coastal communities impacted by an oil spill, enabling recovery and the restoration of livelihoods in the wake of these emergencies.

Beneficiaries

A total of 320 beneficiaries

Gabay Advocacies

MPTC



COMMUNITY SPONSORSHIP

The company supported host communities financially, providing barangay uniforms, solar-powered streetlights, materials for barangay fiestas, charity concerts, renovation works, and other community and church beautification items.

Beneficiaries

Eight host barangays, 250 priests, and the local community



CCLEC FISHERFOLK ACCESSWAY PROJECT

This project is a request from Pilipog fishers to build an access stairway near the docking area.

Beneficiaries

Around 200 fisherfolk







CHARITABLE ORGANIZATIONS

The company provides financial assistance to media organizations and offers Pamaskong Handog (Christmas Gift) support to non-governmental organizations.

Beneficiaries

Nine organizations

MAYNILAD

Total Contribution
₱10.7 million

RAINWATER HARVESTING FACILITY

Aside from installing vertical gardens in shared community spaces, Maynilad installs rainwater harvesting facilities that serve as alternative raw water sources for irrigation.

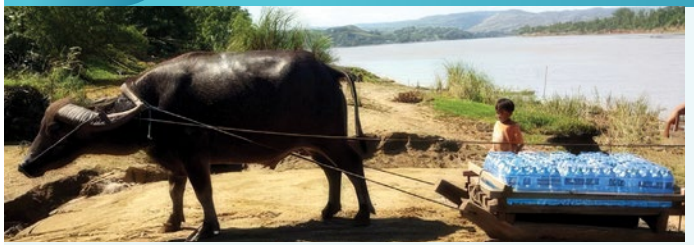
Beneficiaries

Pasay, Binangonan, Rizal and DENR



Gabay Advocacies

MAYNILAD





MISSION GINHAWA

Through Mission Ginhawa, Maynilad collaborates with the government and private organizations to provide calamity aid. By offering clean water, compact microfiltration systems, and technical support to partners, the company aims to deliver vital relief to communities in need during emergencies.

Beneficiaries

Provided hydration support for five typhoons, four major fire incidents, one oil spill incident, and two Mobile Treatment Plant deployments and donations in Albay and Siargao



CLEAN AND GREEN LGU INITIATIVES

In support of the West Zone LGU's Clean and Green initiatives, Maynilad contributes to environmental sustainability by donating garbage carts, garbage boats, and other essential resources to aid in waste management and cleaner communities.

Beneficiaries

Trash Boats for Imus, Cavite, and Valenzuela NDRRMO, and a multi-purpose shredder for Manila LGU

FIRE TRAILERS

Maynilad donates fire trailers to LGUs to enhance fire response efforts, especially in barangays with narrow alleyways. These trailers offer accessible and efficient support for critical fire prevention and management in hard-to-reach communities.

Beneficiaries

Muntinlupa, Parañaque, Las Piñas, Pasay, Imus, and Caloocan local communities





LIGHT RAIL MANILA CORPORATION



HOLIDAY FREE RIDES TO ALL RAILWAYS LINES (LRT-1, LRT-2, AND MRT-3)

This initiative spreads generosity and goodwill during the holiday season. The free rides reflect the government's commitment to supporting the public and ensuring a more convenient holiday celebration for Filipinos.

Beneficiaries

LRT-1, LRT-2 and MRT-3 passengers









Our Governance and Enterprise Risk Management Strategy

Despite MPIC transitioning to a private company, it remains committed to upholding the highest governance standards expected of listed companies.

Our Governance and Enterprise Risk Management Strategy GRI 2-10, 2-14, 2-16, 2-18, 2-27

Governance GRI 2-18

Strong corporate governance is critical to our long-term success. It provides a solid foundation for developing best practices aligned with international sustainability standards, creating value for our stakeholders, and improving resilience against current and emergent global threats.

A number of MPIC's companies operate in highly regulated sectors, both nationally and locally. Furthermore, everything we plan and do is closely monitored by the public, especially in this age of social media. As such, our governance framework merges internal standards with external evaluation processes, emphasizing transparency, accountability, and integrity.

Internal Standards TR-RA-520a.1

1. Long-term strategy for all stakeholders with emphasis on our shareholders
2. Alignment of management with shareholder interest
3. Appropriate Board oversight of management's tactical implementation

External Evaluation

1. Clear communication of business strategies to shareholders
2. Benchmarking with industry best practices and peers

Government and Regulation

MPIC is highly transparent in its business activities and dealings in line with our commitment to improving the country's future. We make all pertinent information publicly available for our customers and regulators so they may review and quickly monitor our performance vis-à-vis service standards. We are also committed to delivering the best in customer experience and service while upholding the highest ethical benchmarks.

MPIC's Code of Corporate Governance, which was adopted by its Board of Directors on September 6, 2006, was revised and amended on March 3, 2011, taking into consideration the Revised Manual on Corporate Governance under SEC Memorandum Circular No. 6, Series of 2009. The same was likewise amended on June 4, 2015, and on May 30, 2017 to substantially adopt the provisions of SEC Memorandum Circular No. 19, Series of 2016 (the "Code of Corporate Governance for Publicly Listed Companies"), and on March 3, 2021 to amend the name of the Corporate Governance Committee to GSC and to add sustainability initiatives within the GSC's scope of functions.

MPIC regularly reviews its governance policies to identify areas for improvement and revisions as may be necessary or desirable to ensure that MPIC's governance policies are relevant and updated. In 2022, MPIC's Board of Directors approved amendments to the following governance policies: Code of Business Conduct and Ethics, Related Party Transaction Policy, Conflict of Interest Policy, Policy on Gifts, Entertainment and Sponsored Travel, Guidelines of Search Screening and Selection of Directors, and Policy on Succession Planning. MPIC reviews its compliance with relevant laws and regulations and certifies the same to its Audit Committee on a semi-annual basis. For the years 2023 and 2024, MPIC confirmed its compliance with applicable laws and regulations, as well as with its Revised Manual on Corporate Governance and its various policies. The Company is not a party to any legal proceedings involving charges of bribery, corruption, or anti-competitive practices. While the Company and certain subsidiaries and invested companies are parties to certain lawsuits or claims, these arise from the ordinary course of business operations and are not related to any allegations of violations of applicable anti-bribery and anti-corruption laws. Moreover, the inherent uncertainty over the outcome of these matters is brought about by differences in the interpretation and implementation of the relevant laws and regulations.

Stakeholders and Information

MPIC maintains an open dialogue with all shareholders, informing everyone, including minority shareholders, about any changes to or developments in its business strategy, projects, and other essential matters. We have an ear for all concerns, consolidating all shareholder feedback during meetings and consultations and bringing them up to senior management or the Board as needed. We continue to look for ways to better share and collect information in keeping with current mobile technologies and online media. For example, when MPIC sought shareholders' approvals to delist its common shares from the Philippine Stock Exchange in 2023, the Company worked with its principal shareholders to exhaust various channels of information dissemination in order to provide regular and necessary updates on the process. Similarly, in 2024, when MPIC implemented its reverse stock split, resulting in fractional shares for many of its shareholders, the Company exhausted various channels to inform all pertinent parties of the options available to them moving forward. In both these cases, MPIC devoted significant manpower to address shareholder questions and concerns.

Despite the Company voluntarily delisting from the Philippine Stock Exchange, MPIC is committed to ensuring that periodic updates on pertinent information are released in a timely manner to its stakeholders, with the latest and necessary data on finance and operations available on our website and other channels. Our stakeholders may download this information from the Company's website anytime.

Board and Structure

MPIC's Board of Directors is composed of 15 directors with diverse backgrounds and expertise, including leaders from each of our major business lines and from prominent enterprises the world over. The Board is primarily responsible for corporate governance and for controlling and managing our assets and businesses. The Board determines and sets the Company's policies and strategic direction, ensuring consistent application and alignment with the organization's current goals. The Board meets at least five times a year, holding special meetings as needed, to review the conglomerate's financials, operational performance, risks, sustainability, and other essential matters.

The Board is advised by an independent Council of Board Advisors composed of individuals with vast experience and knowledge in industries relevant to MPIC's interests, including the Company's former independent directors. The Council provides independent analyses and gives non-binding advice and recommendations to the Board.

Our Governance and Enterprise Risk Management Strategy GRI 2-10, 2-14, 2-16, 2-18

Board Diversity

The Company's Board Diversity Policy recognizes the need for, and embraces the benefits of, having a diverse Board to enhance its performance and decision-making. Furthermore, the Company's Guidelines on the Search, Screening, and Selection of Directors provides that the composition of the Board must be an effective and balanced mix of knowledge, expertise, experience, and complementary skills and knowledge that are mutually enforcing and promotes diversity in terms of age, gender, and ethnicity, among others. Pursuant thereto, the Company is encouraged by its diversity targets to have the following Board composition:

(1) more than one director must be female;
(2) at least one director must have international experience in industry and operations, finance and/or risk management;
(3) the board membership must have a good mix of expertise in the following fields: (a) industry and operations (particularly in industries where the Company is invested in); (b) risk management; (c) finance and accounting; and (d) government and regulatory.

While the Company is no longer required by law to have independent directors following its privatization, the Board established an Independent Council of Board Advisors which provides independent advice to the Board and management.

The following are the committees that assist the Board in performing its duties and responsibilities, each guided by its respective Board approved Charter. Every committee is chaired by a Non-Executive Director or an Independent Advisor and always includes an Independent Advisor for impartiality in decision making and implementation of committee functions.

The Governance, Nomination, and Sustainability Committee ensures alignment of our governance framework with global and industry best practices, reviewing and recommending any changes or improvements to the Revised Manual on Corporate Governance to the Board. This committee also designs the onboarding program for new directors. It is likewise responsible for searching and recommending new directors of the Board as well as the members of the Board's various committees, ensuring that their qualifications are a good fit for the Company's needs and goals, reviewing the autonomy and impartiality of those to be appointed as Independent Advisors, and exercising the authority to utilize third-party executive talent acquisition firms or other external sources in this regard.

On November 8, 2023, the Committee was reorganized to combine the Governance and Sustainability Committee with the Nomination Committee.

For 2024, attendance at the Governance, Nomination, and Sustainability Committee meetings were as follows:

Name	No. of Meetings Held	No. of Meetings Attended	Percentage of Attendance (%)
Roberto C. Yap, S.J	2	2	100
Francisco C. Sebastian	2	2	100
Jose Ma. K. Lim	2	2	100
Yoshitoshi Iwami	2	2	100
Pedro O. Roxas	2	2	100

The Audit Committee provides oversight into the Company's financial reports and internal controls, determining the function and scope of work of its internal auditor while ensuring that the work of its recommended external auditor, particularly its non-audit function, is entirely impartial and independent. This committee reviews and preapproves all audit and non-audit services of our independent and external auditor, Sycip Gorres Velayo & Co. (SGV), before these services are performed, and ensures that the external auditor's engagement for non-audit services will not affect its independence to serve as the Company's external auditor. For the last two years, the following are the audit and non-audit fees that the Company paid to SGV:

Name	Audit Fees	Non-Audit Fees
2024	₱13.0 million	₱23,000
2023	₱12.5 million	₱380,000

For 2024, attendance at the Audit Committee meetings were as follows:

Name	No. of Meetings Held	No. of Meetings Attended	Percentage of Attendance (%)
Pedro O. Roxas	4	4	100
Artemio V. Panganiban	4	4	100
Francisco C. Sebastian	4	3	75
June Cheryl A. Cabal-Revilla	4	4	100
Iwami Yoshitoshi	4	4	100

The Risk, Cybersecurity, and Data Privacy Committee oversees and executes our enterprise risk management policy, monitors our compliance with regulatory and ethical standards, and periodically reviews and assesses our risk exposure and the steps taken to manage such exposure. It also determines the strategic direction, policies, and procedures necessary to strengthen the security of Company data, information, and communication following the country's laws on data privacy and cybersecurity. This committee also reviews and monitors the implementation of IT-related measures, given the rapid technological changes in this field.

For 2024, attendance at the Risk, Cybersecurity, and Data Privacy Committee meetings were as follows:

Name	No. of Meetings Held	No. of Meetings Attended	Percentage of Attendance (%)
Ray C. Espinosa	2	2	100
Artemio V. Panganiban	2	2	100
Alfred V. Ty	2	2	100
Ramon S. Ang	2	2	100
Yoshitoshi Iwami	2	2	100

Our Governance and Enterprise Risk Management Strategy GRI 2-16, 2-18

The Compensation Committee oversees the compensation plan for all officers and employees of the Company, including its senior executives, setting policies and targets that drive performance, attract and recruit the best talents, and motivate management and senior leaders to work in the Company for the long-term. This committee is responsible for our succession plan for developing current and future leaders of the Company. The members of the Committee are Manuel V. Pangilinan, Yoshitoshi Iwami, Jose Arnulfo A. Veloso, and Pedro O. Roxas. There were no meetings held in 2024.



The Finance Committee reviews critical financial and investment strategies, as well as capital allocation decisions and investment performances. The committee advises the Board on any proposals for mergers, acquisitions, and disposals. It also reviews plans for raising capital and liquidity, loan covenant compliance, and liability management program of the Company and its subsidiaries, joint ventures, and associates.

Name	No. of Meetings Held	No. of Meetings Attended	Percentage of Attendance (%)
Oscar J. Hilado	5	5	100
Artemio V. Panganiban	5	5	100
Manuel V. Pangilinan	5	5	100
Francisco C. Sebastian	5	5	100
June Cheryl Cabal-Revilla	5	5	100
Iwami Yoshitoshi	5	5	100
Jose Arnulfo A. Veloso	5	5	100

Name	No. of Meetings Held During the Year	No. of Meetings Attended	Percentage of Attendance (%)
Manuel V. Pangilinan	8	8	100
Alfred V. Ty	8	8	100
Jose Ma. K. Lim	8	8	100
June Cheryl A. Cabal-Revilla	8	8	100
Ray C. Espinosa	8	7	87.5
Ramoncito S. Fernandez	8	8	100
Augusto P. Palisoc, Jr.	8	8	100
Francisco C. Sebastian	8	8	100
Rogelio L. Singson	8	8	100
Ramon S. Ang	8	7	87.5
Takehiko Ainoya	8	6	75
Rodolfo Del Rosario, Jr.	8	8	100
Yoshitoshi Iwami	8	8	100
Jose Arnulfo A. Veloso	8	7	87.5
Stanley H. Yang	8	8	100

All directors were elected during the Annual Shareholders' Meeting of the Company held on December 9, 2024.

Board Independence

To ensure independent oversight of management, our Board is structured such that each director contributes and renders independent judgment on MPIC's corporate strategies and policies.

Moreover, the Board is advised by an independent Council of Board Advisors which includes, among others, the Company's former independent directors. The Council provides independent analyses and gives non-binding advice and recommendations to the Board. Said Advisors possess the necessary qualifications and lack any disqualifications that may compromise their independent judgment. They also have no business or relationship with the Company that may influence their decision and interfere with their responsibilities.

2024 Board Key Activities

On March 5, 2024, the GNSC Committee approved the Adverse Incident Reporting Policy. The policy enables MPIC to identify, mitigate, and monitor any and all non-financial activities of Group Companies that have unintended or undesired negative environmental, social or governance effects or otherwise lead to unintended consequences unrelated to the natural course of business. This was duly disseminated to the MPIC group of companies.

On August 12, 2024, the Board approved the duly authorized signatories of the Company. This strengthened internal controls for key contracts to be signed by the Company and improved efficiency for clearance of documents routinely signed in the ordinary course of business.

Our Governance and Enterprise Risk Management Strategy GRI 2-18, 2-23, 2-24

Leadership Selection

MPIC's Guidelines on the Search, Screening, and Selection of Directors establish an efficient and effective process to elect suitable candidates for the Board, ensuring that the selection of all directors is consistent with our mission, vision, strategic directions, and the Board's duties and responsibilities. The Governance, Nomination and Sustainability Committee oversees the process, which may include utilizing external sources like talent acquisition firms and reputable databases to widen the base of potential leaders. Our Guidelines prioritize a broad but balanced mix of knowledge, expertise, experience, skills, and talents that promote diversity in gender, ethnicity, and age in the Company's leadership.

Management and Remuneration GRI-2-19 , 2-20

MPIC adopted an ESG-linked compensation scheme for its employees to foster accountability on sustainability. This Board-approved compensation scheme is hinged on meeting identified ESG targets. Under the ESG-linked compensation scheme, management will be entitled to additional compensation of up to 10% if the ESG targets are achieved. On the other hand, there will be a clawback to employees' compensation of up to 10% if the Company fails to meet the ESG targets. The scheme includes governance KPIs, particularly on strong corporate governance and ethical business practices. To implement these KPIs, MPIC required that 100% of all employees must have received training and communication on anti-corruption, data privacy, and cybersecurity and MPIC must not have been found to have committed violations of applicable anti-bribery and anti-corruption laws. The Company achieved all of its ESG KPIs and Targets for the year 2024, as confirmed after review by the Company's Internal Audit Department and external assurer, DNV.

On top of these new ESG performance incentives, management and executives are given additional pay based on the Company's attainment of core income targets. As a result, MPIC's compensation and benefits package is at par with current industry standards to attract and retain valuable talent. All compensation plans, including that for MPIC's President and CEO, are approved by the Board.

Continuing Education and Best Practices

MPIC's professional development program ensures that each Board member is informed about corporate governance developments, the business and regulatory environments, emerging risks, audit and internal controls, sustainability, and overall business strategy. Every Board member undergoes at least four hours of continuing education annually through our Annual Corporate Governance Enhancement Session (ACGES) and other corporate governance training sessions accredited by the SEC. For 2024, the ACGES was held on 27 September from 8:30 a.m. to 1:00 p.m. with the topics "Become an Insurgent: Re-Focus and Re-Energize Your Business Strategy, Organization, and Culture for Success" and "Building a Data-Driven Business: Leveraging Artificial Intelligence and Big Data for Growth."

Furthermore, to keep pace with governance trends and best approaches, we join organizations that can provide training to our directors and employees, such as the Institute of Corporate Directors (ICD), Ethics and Compliance Initiative (ECI), and the Good Governance Advocates and Practitioners of the Philippines (GGAPP).

Business Ethics

As outlined in our Code of Business Conduct and Ethics, we hold all directors, officers, and employees to the highest standards of business ethics. The Code covers compliance, competition and fair dealing, confidentiality, conflicts of interest, corporate opportunities, disclosure, risk management, and relationships with shareholders and investors. We comply with all applicable laws and regulations in the countries where we operate, including those related to the environment, employment, health and safety, product responsibility, anti-bribery, privacy, cybersecurity, and non-discrimination.

Policies and Procedures

UNGC Principles 1, 3,4, 5, 6, & 10

MPIC's policies and procedures seek to prevent corruption, fraud, and other malpractices in our business. Through the GNSC, the Board regularly reviews these policies and procedures, so they are up-to-date and relevant to the Company's operations. We educate our directors, officers, and employees about these policies and procedures, which are detailed at https://www.mpic.com.ph/corporate- governance/company-policies/.

Whistle-Blowing Policy is our internal control that encourages all personnel and provides them with a confidential channel to notify the corporate governance team about any actual or potential violations of our Code, or any other impropriety, misconduct, malpractice, or irregularity within the Company.

Conflict of Interest Policy GRI 2-15 requires all personnel, including consultants, to uphold integrity in decision-making based on sound judgment and devoid of bias or impartiality to ensure transparency, accountability, and fairness in all Company transactions and official actions.

Related Party Transaction Policy prevents conflicts of interest that may compromise the Company's best interests or those of its shareholders, in compliance with SEC MC No. 10, Series of 2019.

Board Diversity Policy reiterates that merit is the primary consideration in the nomination and selection of directors to ensure that the Board composition upholds our policy on diversity and leadership mix.

Our Governance and Enterprise Risk Management Strategy GRI 2-18, 2-23, 2-24, 205-1, 207-1

Guidelines on Search, Screening and Selection of Directors sets forth the procedures and safeguards in the director selection process which include, among others, the utilization of an executive search firm (if necessary) to develop a list of nominees to the Board, ensuring thereby that: (i) the composition of the Board is an effective and balanced mix of knowledge, expertise, experience, complementary skills and talents that are mutually enforcing and promote diversity in terms of gender and ethnicity, among others; and (ii) the selection of directors and independent directors is aligned and consistent with the Company's Mission, Vision and strategic directions and the Board's duties and responsibilities.

Succession Planning Policy sets guidelines for identifying and preparing candidates for senior management positions that were made vacant due to retirement, resignation, incapacity, or other reasons.

Policy on Gifts, Entertainments, and Sponsored Travel prevents directors, officers, employees, and consultants from being influenced by third parties seeking undue advantage within the Company.

Supplier Code of Conduct outlines general principles in dealing with any supplier to ensure that business transactions are done fairly, responsibly, transparently, and following Philippine laws and regulations.

Anti-Bribery and Anti-Corruption Policy GRI 3-3, 205-1 embodies our zero-tolerance approach to bribery and corruption and establishes disciplinary consequences for violations.

Business Development and Investment Policy provides general guidelines on the Company's investment projects and includes a list of Industry and Product Exclusions.

Environment Social Impact and Governance Assessment (ESG) Policy outlines the ESG considerations that factor in the Company's investment decisions. This is a mandatory assessment when conducting due diligence in mergers and acquisitions.

Human Rights Policy states that the Company must always do business that respects and promotes human dignity.

Workplace Gender, Equality and Diversity Policy ensures that the Company forms a diverse workforce and protects employees from discrimination based on gender, sexual orientation, age, marital status, pregnancy, political beliefs, ethnicity, religion, disability, or other distinguishing characteristics that are irrelevant or immaterial to their ability to work.

Environmental, Health and Safety Policy adopts the highest standards on environmental and workplace conditions and occupational health and safety.

Tax Policy ensures that all directors and employees declare their commitment to comply with all laws and regulations, social standards, and internal company rules, whether in the Philippines or abroad, in private and public activities.

Alternative Dispute Policy provides an effective mechanism to resolve intra-corporate disputes and other conflicts amicably and fairly.

The Board, through the Governance and Sustainability Committee, regularly reviews the Company's governance policies to ensure they are up-to-date and relevant to the Company's operations.

Adverse Incident Reporting Policy enables MPIC to identify, mitigate, and monitor any and all non-financial activities of Group Companies that have unintended or undesired negative environmental, social or governance effects or otherwise lead to unintended consequences unrelated to the natural course of business.

Stakeholder Engagement

Stakeholder Engagement GRI 2-26, 2-29

MPIC is committed to becoming a transformative force for a better future through sustainable practices and vital infrastructure investments. We actively engage stakeholders, aiming to enhance their quality of life and chances for economic growth. By carefully identifying stakeholders based on topic relevance and the impact of our projects, we customize our communication and engagement strategies for diverse groups. At the heart of our efforts is meaningful stakeholder interaction underpinned by transparency, adherence to standards, and strong collaboration with government bodies. Our goal transcends business success as we strive to influence national policies and legislation, demonstrating our dedication to the nation's progress and our role as a reliable partner to the Filipino people.

Stakeholders of MPIC and Our Operating Companies



Methods and Outcomes of Stakeholder Engagement

Direct Stakeholders

	Methods of engagement	Key topics and concerns
Employees	• Annual performance appraisals • Bi-annual employee satisfaction surveys • Year-round training and development programs • Year-round health and wellness programs • E-mail blasts and bulletins • Annual team building activity • Social media	• Working conditions • Safe and secure workplace • Career advancement opportunities • Work-life balance • Transparent, honest, and professional leadership
Investors and Creditors	• Individual meetings • Semi-annual financial and operational briefings • Annual General Stockholder Meeting • Corporate disclosures • Corporate website • Site visits • Conference calls and e-mail correspondences	• Working conditions • Safe and secure workplace • Career advancement opportunities • Work-life balance • Transparent, honest, and professional leadership
Partners	• Regular Board committee meetings • Quarterly Board meetings • Individual meetings, as necessary • Conference calls and e-mail correspondences	• Cash flow and profit performance • Representation in regular Board Committees and Board meetings • Updates on regulatory resolution • Business outlook
Operating Companies	• Regular Board meetings • Regular management committee meetings • Annual budget meetings • Conference calls and e-mail correspondences • Training sessions	• Cash flow and profit performance • Representation in regular Board Committees and Board meetings • Updates on regulatory resolution • Business outlook
Government and Regulators	• Industry-wide regulatory briefings • One-on-one discussions during project bidding processes • Participation in public consultations, as necessary • Submission of comments and related inputs on new rules and regulations	• Compliance with laws and regulations • Disclosures and standards of reporting
Customers and the Public	• Websites • Customer satisfaction surveys • Awareness campaigns • Corporate disclosures • Social media	• Service excellence • Value for money
Local Communities	• Corporate social responsibility programs • Awareness campaigns • Corporate disclosures • Websites • Social media	• Environmental impact assessments • Safe operations • Operational efficiency • Social responsibility

Enterprise Risk Management GRI 2-25, 201-2

The MPIC Group conducts its Enterprise Risk Management Process in accordance with ISO 31000:2018



Risk measurement and quantification is an integral part of MPIC's ERM process.

We use a pragmatic framework to identify, analyze, and manage risks and opportunities that may impact our ability to achieve our objectives.

Through the Risk Management Committee, MPIC's Board of Directors approves our risk management system and oversees its adoption by management. Management is primarily responsible for designing, implementing, maintaining, and continuously improving risk management policies and procedures. Our ERM framework is based on the ISO 31000:2018 Risk Management Guidelines.

MPIC's Chief Risk Officer (CRO), who concurrently serves as our Chief Finance Officer (CFO) and CSO, champions the implementation of Enterprise Risk Management (ERM) policies and procedures across MPIC's operating companies. Combining these roles enhances coordination and ensures integrated oversight of financial, sustainability, and strategic risks.

Our Chief Finance, Risk, and Sustainability Officer (CFRSO) reviews our ERM policies to ensure consistency and alignment of risk management practices throughout the MPIC Group. The Group's managers are responsible for designing, implementing, reviewing, and improving risk policies and procedures. The CRO of each operating company leads and facilitates the implementation of relevant ERM policies at the company level, ensuring consistent application across the Group.

In 2024, we continued to reassess risks across our portfolio, evaluating their priority levels semi-annually based on reasonable quantifiable estimates of potential losses and gains. This exercise enabled us to identify the appropriate mitigation strategies and allocate the necessary attention and resources to each business segment and risk category.

Enterprise Risk Management GRI 2-25, 201-2



Examining Potential Investments

ESG-related factors have been included in the Group's decision-making process when looking to enter new investments through comprehensive due diligence checks, which also include financial, operational, regulatory, risk management and dispute resolution mechanisms. The Company takes into account standards that are prescribed by regulators in the areas where MPIC operates. The Group also manages investment risks and finance opportunities through equity partnerships and collaboration with reputable firms and advisers in the Philippine and Southeast Asian markets.

Stability Management

MPIC's financial stability and dividend commitments to shareholders rely on dividends provided by its subsidiaries, which cover operating costs and service borrowings. However, MPIC does not offer guarantees for our operating companies' borrowings, and there are no cross-default provisions among them. Our debt level is maintained to withstand variability in dividend receipts caused by risks affecting our companies. Through our Financial Governance policies, we strive to ensure that our cash flow remains positive.

Operating Company-level Risk Management

MPIC's subsidiaries manage risk within their respective portfolios through their own risk management units and policies, with the most significant risks, such as key political and regulatory risks, reported to the Company's Risk Management Committee. To manage regulatory risks, we have dedicated regulatory management groups that guide business activities, and we exercise strong discipline when bidding on government's public private partnership (PPP) projects.

Financial Risk Management

MPIC has identified several key financial key risks, such as interest rate exposure resulting from fixed and variable debt rates. Each subsidiary is responsible for managing these risks independently, monitoring its cash position through financial due diligence, forecasting, and adopting policies, such as regulated return mechanisms to handle foreign currency risk.

Integration of Climate and Nature-related Risks and Opportunities across Our Operations and Supply Chain

GRI 2-23, IFRS S1 & S2 - Governance

We recognize that the business risks of climate change are deeply connected to biodiversity and the loss of critical natural ecosystems. These complex challenges profoundly impact the communities we support and MPIC's financial stability and social license to operate.

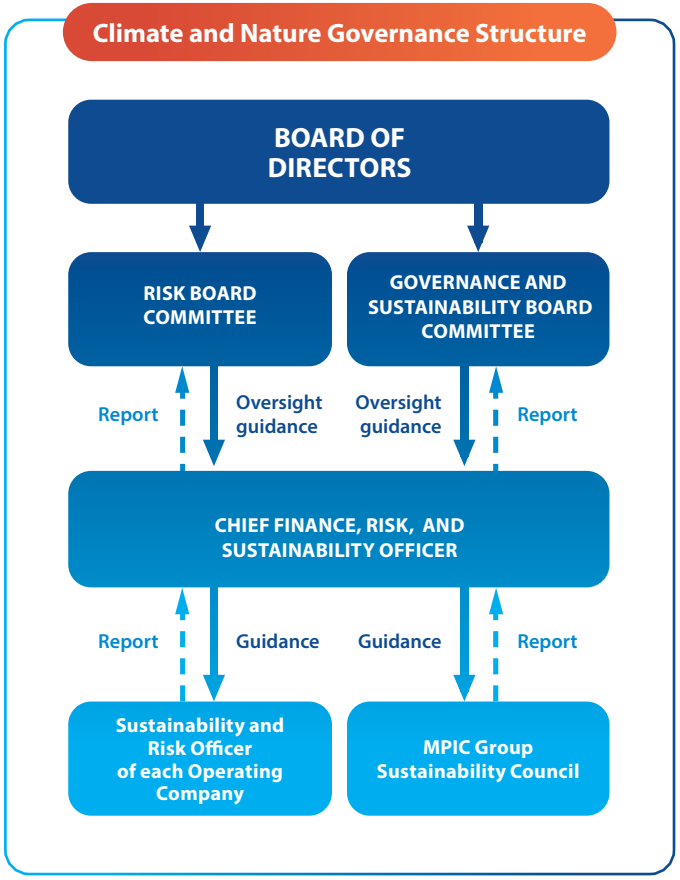
As a company operating with the public's trust, we aim to offer solutions that support the transition to a circular economy, ensuring we operate within nature's values and limits. Our approach highlights the essential need to thoroughly understand and address the dual threats of climate change and biodiversity loss to drive sustainable growth and enhance our resilience in the process.

We align with the Task Force on Climate-related Financial Disclosures (TCFD) and the Taskforce on Nature-related Financial Disclosures (TNFD) frameworks, enhancing our financial disclosures by integrating biodiversity and nature-related risks and opportunities into our annual assessments and providing a fuller view of our environmental and societal impacts.

For this year's report, we provide a more detailed set of disclosures aligned with the risk and response analyses required by TCFD, TNFD, and IFRS S1 and S2 standards. These disclosures thoroughly examine both financial and operational impacts and our mitigating strategies. To enhance clarity, we now classify our disclosures into three categories: Climate-Related Risks and Opportunities, Nature-Related Risks and Opportunities, and Sustainability-Related Risks and Opportunities.

Enterprise Risk Management GRI 2-25, 201-2

Governance



We enhance accountability and value for stakeholders through comprehensive ESG efforts. Our governance structure empowers the MPIC Board of Directors to oversee climate and nature-related risks, guided by the Risk Management Committee and the Governance and Sustainability Committee.

Our Group's Sustainability Council drives these efforts, transforming risks and opportunities into scalable sustainability initiatives. Leading this agenda is our CFRSO, who provides quarterly updates to the Board and Council on progress, planning, and strategic direction, particularly in managing climate and nature-related challenges.

Each operating company's Chief Sustainability and Risk Officers identify, assess, quantify, and manage climate- and nature-related risks, linking them to financial impacts. Their responsibilities include decarbonization, nature-based solutions, and understanding the connections between environmental factors and community well-being.

MPIC has a Board-approved ESG-linked short-term incentive plan (STIP) and long-term incentive plan (LTIP), incorporating performance metrics tied to sustainability goals. Additionally, the MPIC Sustainability Office collaborates closely with the sustainability offices of operating companies, providing advisory support on ESG matters.

MPIC uses last year's climate scenario analysis to evaluate assets vulnerable to physical and transition-related climate risks. Using this analysis, MPIC is developing mitigation plans to address identified risks.

This analysis helps quantify risks and opportunities under various climate scenarios. We also apply the Climate Value-at-Risk (Climate VaR) methodology to evaluate physical and transition risks across MPIC's sectors—power, light rail, toll roads, and water—through 2030. Climate VaR is crucial for assessing portfolio-wide risk exposure and estimating potential future costs and profits.

The assessment covers transition risks related to regulatory and policy changes and physical risks from extreme weather events. It uses four scenarios—high, medium-high, medium, and low—based on the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC AR6) to calculate aggregated Conditional Value at Risk (CVaR).

Among physical climate risks, water stress is the most significant, particularly affecting energy infrastructure by 2030. Storm-related flooding also poses a major risk, especially to energy assets.

For transition climate risks, technology risks are projected to be the primary concern by 2030, particularly impacting toll road infrastructure. Reputation risks are also significant, mainly affecting toll road business.

MPIC intensifies climate actions and incorporates biodiversity considerations across operations. These efforts include resource efficiency, circular economy promotion, biodiversity conservation, and enhanced carbon pricing strategies. MPIC works with the government, intergovernmental organizations, and non-government organizations on nature-based solutions.

MPIC upholds high environmental and social responsibility standards. Our Board-approved Environment, Social Impact and Governance Assessment (ESG) Policy ensures thorough impact evaluations, effective mitigation, and monitoring measures. Environmental, social impact and governance assessments are integral to MPIC's mergers and acquisitions (M&A) due diligence, helping identify and manage potential risks. We conduct on-site inspections and stakeholder engagement to evaluate the environmental and social impact as well as governance mechanisms of target entities or transactions. High-risk Category A projects undergo scrutiny due to potential adverse effects.

Enterprise Risk Management GRI 2-25, 201-2

Risk Management and Strategy IFRS S1 & S2 - Risk Management

HOLISTIC APPROACH TO OVERALL RESILIENCE

ECONOMIC	ENVIRONMENT	SOCIAL	GOVERNANCE

SUSTAINABILITY PILLARS

Resilient Infrastructure and Operations	Innovative and Exceptional Customer Service	Workforce Excellence	Environment and Social Stewardship	Decarbonization	Sustainability Governance

TOP RISKS BASED ON RISK CATEGORIES

Operational	Financial	People	Climate Change	Technology & Transformation	Regulatory & Political
Balancing limited water and energy supply with increasing demand Aging and deteriorating assets / equipment	Increasing debt relative to macroeconomic conditions Delivery/Execution of projects in a timely and cost-efficient manner Investee companies performing below expectations / targets	People and skills shortage	Impact of extreme weather events and other disasters	Cybersecurity Business transformation	Regulatory / political risks affecting business

RESILIENCY STRATEGY

• High quality service • Supply augmentation • Customer satisfaction • Asset maintenance	• Financial risk analysis • Funding review • Achievement of targets/ project • Value accretion • Robust due diligence	• Talent retention • Upskilling • Succession planning • Path to exceptional leadership	• Infrastructure fortification • Transition to carbon neutrality • Biodiversity protection • Disaster resilience	• Cybersecurity strengthening • Digitalization strategy • Innovation capabilities • System improvements	• Government relations • Stakeholder engagement • Regulatory compliance • Good governance

STREAMLINED RISK CATEGORIES

Risks associated with balancing supply with demand; inability to meet volume targets; unplanned asset failures and breakdowns; customer satisfaction and experience; and other risks that disrupt operations	Risks associated with funding; macroeconomic factors affecting costs; value realization from investments; returns profile of existing investments; and business development valuations	Risks associated with human resources, succession planning; skills training; employee turn-over etc.	Risks associated with climate change and its impacts to business	Risks associated with cybersecurity; vulnerabilities related to online transactions; data privacy breaches; failure to adapt to technological disruptions; and system weaknesses	Risks associated with unfavorable regulatory / government resolutions and legislations; negative political influences; and adverse Supreme Court decisions

SERVICE LEVEL	Risks associated with inability to deliver high-quality services and could potentially result in failures, breaches, penalties, or losses
REPUTATIONAL	Risks arising from negative stakeholder opinion or publicity regarding business practices, whether true or not, that will adversely impact financial conditions and resilience, cause decline in customers, or result in litigation

Enterprise Risk Management GRI 2-25, 201-2

Our Company and subsidiaries prioritize the management of ESG-related risks, including climate and nature-related risks, through our annually reviewed ERM framework. This approach ensures proactive risk mitigation, enhances business resilience, and creates sustained value.

We are also deepening our understanding of nature-based risks and their broader ecosystem impacts, integrating these insights into future disclosures.

Below are MPIC's identified risks, categorized into three areas—Climate-related Risks and Opportunities, Nature-related Risks and Opportunities, and Sustainability-Related Risks and Opportunities—based on data from our operating companies.



Climate-related Risks and Opportunities (CRROs) IFRS S2

PHYSICAL RISKS

1. EXTREME WEATHER EX. TYPHOONS, FLOODS

Company	Impact	Response
MERALCO	Higher exposure to more intense typhoons is also increasingly driving up insurance costs and making it more difficult to secure coverage as insurers factor in greater risks of loss and damage	• Prepare infrastructure and disaster response teams for extreme weather events • Take pre-emptive actions such as targeted tree trimming, thorough line inspection, clearing, and the removal of billboards and signage • Enhance Lightning Protection Improvement Program (LPIP), which protects our distribution network from lightning and ensuing power surges
MPTC METRO PACIFIC TOLLWAYS	A slowdown in construction activities and operations due to calamities, extreme temperatures, increased rainfall, and flooding poses a significant risk to project timelines, cost efficiency, and overall business continuity	• Regularly review Business Continuity and Disaster Recovery Plans • Strengthen and rehabilitate infrastructure • Enhance flood control measures • Conduct regular and post-event structural assessments • Update insurance coverage against property damage • Ensure accurate asset valuation • Allocate funds for rehabilitation and maintenance
MAYNILAD	Severe weather damages water treatment facilities, disrupts water sources, and increases maintenance costs, while higher turbidity and contamination require advanced treatment for safe water supply	• Implement sustainability initiatives by promoting circular water use, reforestation, and clean-up activities, • Invest in climate-resilient water treatment plants, targeting carbon neutrality by 2037, • Increase reliance on renewable energy, currently at 15% through partnership with MPower
LIGHT RAIL MANILA CORPORATION	Physical damage to infrastructure due to severe weather obstructs tracks, leads to power issues, reduces operational capacity, disrupts services, and increases maintenance costs	• Prioritize infrastructure resilience through system upgrades • Implement flood mitigation measures, and comprehensive emergency preparedness plans

Enterprise Risk Management GRI 2-25, 201-2

PHYSICAL RISKS

2. EXTREME VARIABILITY IN WEATHER PATTERNS

Company	Impact	Response
MERALCO	Operational disruptions and recovery challenges due to emergencies and calamities may lead to delays in project completion	• Strengthen infrastructure by replacing poles, upgrading conductors and lead wires, and installing line and equipment covers • Enhance service restoration through the Incident Command System, Emergency Operations Center, and backup sites
MPTC METRO PACIFIC TOLLWAYS	Weather-induced contraction, flooding, and dust accumulation lead to road and bridge deterioration, reduced visibility, and increased inspection and repair frequency, raising operational costs	• Reinforce infrastructure using weather-resistant materials • Conduct proactive maintenance and upgrade drainage systems to improve traffic management • Use smart monitoring tools to minimize weather-related damage and reduce operational costs
MAYNILAD	Droughts and heavy rainfall impact water supply and quality, while rapid dry-wet shifts and erratic weather cause soil instability, flooding, and landslides, disrupting services and complicating maintenance	• Reinforce facilities and, develop emergency response plans • Protect water sources from contamination and depletion, and ensure service continuity and resilience during extreme weather events
LIGHT RAIL MANILA CORPORATION	Fluctuating weather causes power outages, reduced train speeds, and service suspensions, while prolonged dry and wet exposure weakens infrastructure and increases maintenance needs	• Enhance the durability of the rail system against the stresses induced by extreme weather

PHYSICAL RISKS

3. RISING MEAN TEMPERATURES

Company	Impact	Response
MERALCO	Disruption of critical business operations due to rising temperature shifts may lead to increased costs and reduced productivity	• Protect assets through structural assessments, retrofitting works, facilities maintenance • Grid modernization • Implement storm and system hardening programs
MPTC METRO PACIFIC TOLLWAYS	Rising temperatures accelerate the degradation of road surfaces, requiring more frequent maintenance	• Reinforce infrastructure by conducting regular audits • Enhance climate resilience assessments
MAYNILAD	Rising temperatures worsen water scarcity and quality impacts, requiring more energy-intensive treatment	• Enhance water resource management, upgrade infrastructure, and expand water conservation programs
LIGHT RAIL MANILA CORPORATION	Elevated temperatures compromise rail infrastructure and operational efficiency, driving up maintenance costs	• Implement rail replacement projects for improved station resilience • Invest in cooling technologies

Enterprise Risk Management GRI 2-25, 201-2

TRANSITION RISKS

1. POLICY RISK

Company	Impact	Response
MPIC	Higher operational costs may result from increased carbon pricing, emissions taxes, and fuel taxes as governments enforce measures to reduce GHG emissions in line with the Paris Agreement	• Establish an internal carbon price to assess GHG policy risks and integrate carbon risk exposure into investment decisions
MERALCO	Policy changes to reduce carbon emissions may increase operational costs	• Comply with the DOE RPS • Invest in renewable energy and energy efficiency programs, and adopt low-carbon technologies
MPTC	Stricter regulations on emissions and environmental impact could affect operations	• Adopt green construction practices • Shift to more sustainable transportation solutions • Establish an internal carbon price to simulate policy risk relative to GHG emissions
MAYNILAD	New water conservation and emissions policies may require operational adjustments	• Adopt sustainable water management practices • Enhance energy efficiency across its operations • Collaborate with DENR and MWSS to address watershed degradation • Coordinate with LGUs on land use, reclamation, and water treatment, and upgrade pipes and repair leaks
LRMC	Sustainability and emissions policies could raise regulatory compliance costs	• Invest in energy-efficient infrastructure and align operations with green standards

TRANSITION RISKS

2. MARKET RISK

Company	Impact	Response
MERALCO	Price fluctuations driven by global fuel costs, regulatory changes, and shifting energy demand may affect operations	• Expand renewable energy portfolio • Increase generation capacity through Meralco Power Generation (MGEN) • Deliver fairly priced electricity, in full compliance with ERC regulations
MPTC	Growing demand for sustainable transportation options could reduce traffic volume and toll revenue	• Invest in electric vehicles and charging infrastructure • Enhance eco-friendly road solutions and promote green initiatives aligned with sustainability best practices
MAYNILAD	Market trends favoring water conservation and sustainable use could influence customer demand and operational dynamics	• Promote water-saving initiatives and improve treatment processes • Invest in energy-efficient infrastructure to meet evolving market expectations
LRMC	Rising demand for sustainable public transportation may increase competition and create pressure to modernize services	• Improve rail service efficiency by adopting low-carbon transportation solutions • Upgrade infrastructure to provide more eco-friendly, reliable transit options aligned with market shifts

Enterprise Risk Management GRI 2-25, 201-2

TRANSITION RISKS

3. TECHNOLOGY RISK

Company	Impact	Response
MERALCO	Inadequate or unreliable IT systems caused by poor design may compromise operations, leading to reduced efficiency and increased downtime	• Implement additional security measures (e.g., firewalls, intrusion detection systems, and strict access controls) to protect the unsupported software until a transition is complete
MPTC METRO PACIFIC TOLLWAYS	Weak toll collection and account systems—marked by inconsistent performance, delayed fixes, and misaligned RFID readers—risk operational efficiency and customer experience	• Strengthen stakeholder management by enhancing coordination, deploying alternative POS and toll assistants • Ensure system backups and maintenance, establishing a Revenue Assurance Team • Operate a 24/7 customer hotline and upgrade RFID antennas
MAYNILAD	Failure to adopt emerging technologies in treatment, monitoring, and management may lead to missed efficiency gains and increased operational risks	• Adopt innovative water treatment technologies and upgrade monitoring systems for real-time data • Enhance infrastructure to improve water quality and operational efficiency in response to technological advancements
LIGHT RAIL MANILA CORPORATION	Lagging behind in energy-efficient and digital technologies in public transport may pose business interruption risks	• Establish a Technical Services Department to oversee operations and maintenance and institutionalize an Asset Management System to ensure system reliability

4. REPUTATIONAL RISK

Company	Impact	Response
METRO PACIFIC INVESTMENTS	Challenges in talent attraction and retention, capital access, and maintaining the license to operate may lead to higher costs, operational disruptions, regulatory hurdles, and reduced competitiveness	• Strengthen the MPIC Group Human Resources Council to harmonize efforts across the Group and maximize positive impact • Expand in green business, particularly waste management arm, and build an additional biogas plant • Strengthen carbon offsetting and environmental stewardship initiatives, i.e. Gabay Kalikasan programs

TRANSITION RISKS

5. CARBON TRANSITION

Company	Impact	Response
METRO PACIFIC INVESTMENTS	Pressure from stakeholders to prioritize green investments may lead to shifts in capital allocation, increased compliance costs, and strategic realignments	• Expand agriculture investments and explore more biogas projects
MERALCO	Global and local pressure to reduce carbon emissions and transition to cleaner energy may lead to increased demand for energy mix diversification and affordable, sustainable power	• Diversify the energy mix by integrating renewable energy sources and securing new mid-merit power supply agreements to progressively increase the share of lower-carbon power in the distribution supply

6. ENERGY SUPPLY

Company	Impact	Response
MERALCO	Depletion of Malampaya natural gas and expiry of gas sale and purchase agreements with First Gen and Prime Energy reduce energy supply security, disrupt sourcing strategies, and increase generation costs	• Engage with the ERC to secure cost recovery approval, completing the competitive selection process for power supply • Diversify source for reliability, optimizing the retail portfolio, and strengthening supplier relationships
MPTC METRO PACIFIC TOLLWAYS	The transition to a low-carbon economy requires capital and operating expenses for technologies and infrastructure such as EVs and charging stations, green building materials, and solar panels for facilities and toll plazas	• Transition the internal combustion engine fleet to EVs • Explore the installation of EV charging stations along its toll roads • Actively explore and incorporate renewable energy solutions and climate change mitigation and adaptation strategies
LIGHT RAIL MANILA CORPORATION	Insufficient renewable energy sources to meet growing power demand may strain supply reliability, hinder decarbonization targets, and increase dependence on fossil fuels	• Transition to clean energy by installing solar photovoltaic panels across various facilities

Enterprise Risk Management GRI 2-25, 201-2

Nature-related Risk and Opportunities IFRS S2

1. LAND

Company	Impact	Response
MERALCO	Potential environmental impacts from operations may contribute to biodiversity loss, affecting ecosystem health, regulatory compliance, and social license to operate	• Sequester carbon emissions and support terrestrial ecosystems restoration through programs such as One for Trees program (OFT)
MPTC METRO PACIFIC TOLLWAYS	Expanding toll roads may require clearing forests, wetlands, or other natural habitats, threatening local ecosystems	• Implements Environmental Management Plans (EMPs) for infrastructure projects to minimize land use impacts, ensure proper post-construction land restoration and promote the sustainability of local ecosystems
MAYNILAD	Operations depend on secure access to clean water sources, which may be affected by land degradation and deforestation	• Optimize existing land use, explore land-sharing partnerships • Implement watershed management and land rehabilitation initiatives to protect key water sources
LIGHT RAIL MANILA CORPORATION	Railway development can contribute to urban sprawl and habitat fragmentation, especially in areas where infrastructure is built in or near natural environments	• Undertake ecological restoration along rail corridors, including planting native vegetation, restoring wetlands, and creating green spaces to support biodiversity and offset environmental impacts

2. FRESHWATER

Company	Impact	Response
MPTC METRO PACIFIC TOLLWAYS	Infrastructure development may affect local water bodies, potentially leading to water quality degradation	• Conduct environmental impact assessments • Adopt best construction practices to minimize water pollution and preserve freshwater ecosystems
MAYNILAD	Water extraction and treatment processes may impact aquatic ecosystems, potentially affecting species diversity in water bodies	• Implement sustainable water management practices, including habitat restoration and pollution control, to protect aquatic biodiversity

3. OCEAN/MARINE

Company	Impact	Response
MAYNILAD	Discharge of treated effluents into water bodies may lead to changes in water quality, ecosystem disruption, and increased regulatory scrutiny	• Implement pollution prevention measures to control harmful discharges and promote water conservation • Encourage efficient water use among customers, to protect aquatic ecosystems and reduce potential impacts on marine environments

4. ATMOSPHERE

Company	Impact	Response
MERALCO	SF_6 is essential for grid reliability but may lead to significant environmental risks if leaked, contributing to global warming and regulatory pressure	• Regularly track SF_6 outflows, pressure levels, and cylinder weight before and after refilling • Implement a pilot installation of SF_6-free, remote-controlled switchgears
MPTC METRO PACIFIC TOLLWAYS	Infrastructure development, such as road construction and expansion, may lead to increased vehicular emissions, resulting in higher air pollution levels and public health concerns	• Integrate sustainable practices into projects, including the use of electric vehicles and enhanced traffic management
LIGHT RAIL MANILA CORPORATION	Rail operations and related infrastructure development may contribute to air pollution through construction and train emissions, potentially impacting air quality and community well-being	• Focus on reducing air pollution through measures to minimize emissions from operations and construction

Enterprise Risk Management GRI 2-25, 201-2

Sustainability-related Risk and Opportunities (SRROs) IFRS S2

1. CYBERSECURITY

Company	Impact	Response
Metro Pacific Investments	Evolving regulatory requirements, increasing cyber threats, and rising compliance and risk management costs could impact operations and data security	• Appoint Chief Information Security Advisor to ensure the implementation of proper cybersecurity controls • Conduct training for employees to raise awareness of cybersecurity threats and best practices
Meralco	Evolving and persistent threats in Information and Communications Technology (ICT), Operational Technology (OT), and the Industrial Internet of Things (IIoT) increase cybersecurity risks, disrupt services, expose sensitive data, and drive up costs for protection and recovery	• Implement the Cyber Security Group (CSG) 5-Year Strategy as the risk treatment plan, alongside a dedicated third-party cyber risk program • Conduct a workforce assessment to evaluate the cybersecurity team's skills, experience and workload identifying resource gaps

2. GEOPOLITICAL AND MACROECONOMICS

Company	Impact	Response
Metro Pacific Investments	• Challenges from global energy supply disruptions, shifting trade policies, resource nationalism, and regional tensions could impact infrastructure investments, renewable energy transition, and supply chain stability • Shifts from inflation, interest rate volatility, currency fluctuations, economic slowdowns, and supply chain disruptions could impact production costs, financing, consumer demand, and overall profitability	• Venture into agribusiness such as integrated dairy processing, modern greenhouse and farming to enhance food security and reduce reliance on imports • Strategic re-rating and re-financing of high-cost debt facilities, despite a rising interest rate environment

3. DIGITAL TRANSFORMATION

Company	Impact	Response
Metro Pacific Investments	Adopting new digital platforms increases exposure to data breaches, while system integration may cause operational disruptions and reduce efficiency	• Strengthen transformation measures and invest in seamless system integration to minimize operational disruptions and ensure data security
Meralco	Potential risks in managing the transition from traditional methods to new digital systems	• Streamline processes, reduce operational costs, and promote environmental responsibility by implementing key projects: MobSol, DORI, and DSA
MPTC (Metro Pacific Tollways)	Transitioning to digital toll systems and smart traffic management may lead to operational disruptions and cyber threats, affecting toll collection and exposing customer data	• Adopt strong measures and gradually integrate digital toll systems to reduce disruptions and improve traffic
Maynilad	The adoption of AI and digital sensor monitoring introduces cybersecurity and system integration risks, potentially disrupting service continuity and compromising data security	• Ensure IT security and data management while focusing on the smooth integration of new digital systems with existing infrastructure through careful testing
Light Rail Manila Corporation	Reliance on AI for predictive maintenance and scheduling carries the risk of delays or breakdowns if systems fail, alongside cybersecurity vulnerabilities in digital ticketing and real-time data platforms	• Strengthen cybersecurity for digital platforms and monitor AI systems for efficiency • Ensure proper staff training to minimize operational risks

Enterprise Risk Management GRI 2-25, 201-2

5. WORKFORCE DEMOGRAPHIC CHANGE

Company	Impact	Response
MERALCO	Issues on labor attrition, attraction, retention, and skills upgrade of people will negatively affect service delivery	• Strengthen the company's cadetship programs to identify and hire new, capable talent • Transfer knowledge, coach, and train the existing pool to enhance current skill sets
MPTC METRO PACIFIC TOLLWAYS	Workforce shortages and skill gaps, especially in areas such as toll system operations and infrastructure maintenance, may lead to operational inefficiencies, increased downtime, and reduced service quality, especially as the workforce ages and fewer younger workers are attracted to the sector	• Emphasize digital skills training and partnerships with educational institutions to attract younger talent and bridge skill gaps
MAYNILAD	An aging labor force and the lack of technically skilled younger workers disrupt workforce continuity and limit the effective operation of modern water management systems	• Enhance recruitment efforts and offer training programs to strengthen workforce continuity and address potential talent gaps
LIGHT RAIL MANILA CORPORATION	The loss of critical expertise, challenges in attracting skilled talent, and high turnover rates lead to operational disruptions, higher costs, and diminished service reliability	• Define transformation strategies based on the result of the organizational development review
METRO PACIFIC HEALTH	Shortages of nurses, medical trainees, physicians, and other healthcare professionals—combined with inadequate nursing competencies—reduce care quality, extend wait times, and increase pressure on healthcare systems	• Enhance nursing engagement and education through doctor initiatives, mentorship programs, lab simulations, competitive salary and incentive structures

Metrics And Targets IFRS S2

This section outlines our ongoing efforts to establish and track key metrics and targets related to climate, nature, and sustainability. These initiatives drive measurable progress toward environmental responsibility and long-term resilience.

Category	Groupwide-Metrics
Climate-related Metrics (TCFD)	
GHG Emissions	Scope 1 Emissions (Direct)
	Scope 2 Emissions (Indirect)
	Scope 3 Emissions (Value Chain)
Energy Efficiency	Installed RE Capacity (MW)
Nature-related Metrics (TNFD)	
Biodiversity	Land and water impacted by operations (ha)
	Areas rehabilitated, protected and conserved (ha)
Water Management	Water withdrawal (m^3)
	Water recycling and reuse (%)
Sustainable Agriculture	Vegetable production (tons)

Company	Response
Group-Wide Decarbonization	• Align disclosures with the IFRS S2 and TNFD framework for nature-related reporting • Transition to low-carbon across all operating companies by 2050
Meralco	• Convert over 700 internal combustion vehicles to EVs and achieve 25% fleet electrification by 2030 • Phase out 100% of Valve Regulated Lead-Acid (VRLA) batteries by 2030 • Develop at least 1,500 MW of attributable renewable energy capacity across multiple technologies by 2030 through MGEN • Achieve an SF_6-free distribution network by 2060
MPTC	• Monitor Scope 1 and 2 CO_2 emissions, with plan to include Scope 3 by 2025 • Prioritize Scope 1 and 2 decarbonization efforts while engaging suppliers to pursue Scope 3 emission reductions • Ensure 40% of new vehicle purchases are electric, targeting a 19% electric fleet by 2030 • Source 35% of energy from renewables by 2030 through self-generation and power purchases
Maynilad	• Shift 50% of the fleet to EVs by 2037 • Reduce Non-Revenue Water (NRW) to 20% by 2030 • Climate neutrality by 2037 - shift 50% of the fleet to EVs - 35% renewable energy mix - 180,000 tCO2 carbon sink - 2,615 ha reforested from 2022-2037
LRMC	• Adopt renewable energy for operations by 2030
MPH	• Expand access to healthcare by increasing the number of hospitals, clinics, and telemedicine services across the Philippines • Continue integrating digital healthcare solutions for more accessible medical services

**The performance of these metrics and targets is available in the ESG indices section*

MPIC Board of Directors GRI 2-9, 2-11, 2-12, 2-13



MANUEL V. PANGILINAN
Chairman, President and Chief Executive Officer



ALFRED V. TY
Vice-Chairman



RAMON S. ANG
Non-Executive Director



JUNE CHERYL A. CABAL-REVILLA
Executive Director, Chief Finance, Risk and Sustainability Officer



RODOLFO G. DEL ROSARIO, JR.
Non-Executive Director



RAY C. ESPINOSA
Non-Executive Director

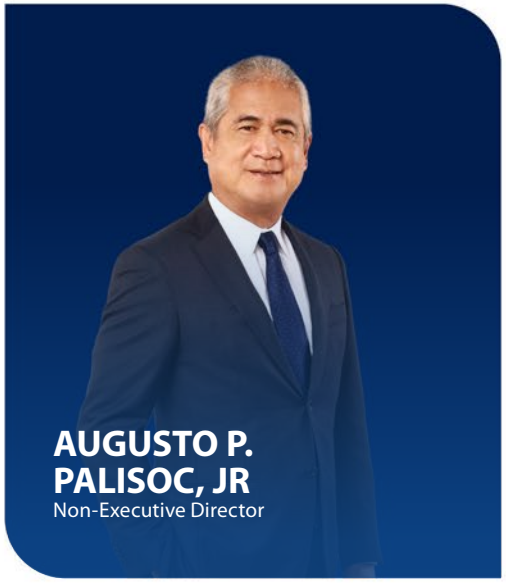


RAMONCITO S. FERNANDEZ
Non-Executive Director

MPIC Board of Directors GRI 2-9, 2-11, 2-12, 2-13



JOSE MA. K. LIM
Non-Executive Director



AUGUSTO P. PALISOC, JR
Non-Executive Director



FRANCISCO C. SEBASTIAN
Non-Executive Director



ROGELIO L. SINGSON
Non-Executive Director



AINOYA TAKEHIKO
Non-Executive Director



JOSE ARNULFO A. VELOSO
Non-Executive Director

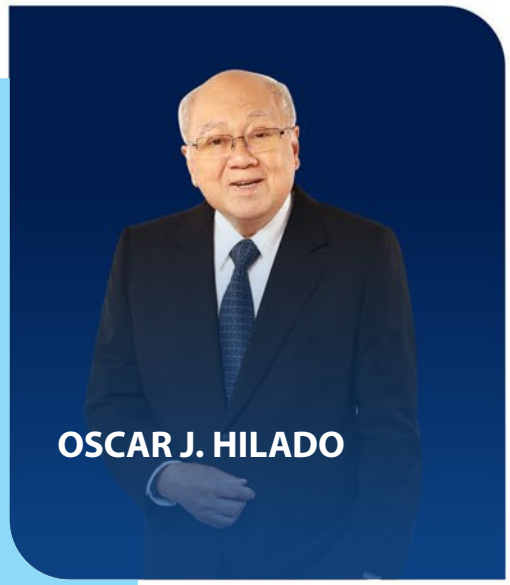


STANLEY H. YANG
Executive Director - Senior Advisor



IWAMI YOSHITOSHI
Non-Executive Director

MPIC Council of Board Advisors











Board of Directors Expertise Profile GRI 2-17, 405-1

Manuel V. Pangilinan

Position	Age	Director since
President and Chairman of The Board of Directors; Executive Director	78	2006

Qualifications



Committees

Member C | Member F

Other Public and Non-Public Company Boards

- PLDT, Inc.
- Manila Electric Company
- Philex Mining Corporation
- Philex Petroleum Corporation
- Roxas Holdings, Inc.
- Smart Communications, Inc.
- Associated Broadcasting Corporation (TV5)
- Metro Pacific Health Corporation
- MPCALA Holdings, Inc.
- Larkwing Holdings, Inc.
- Maynilad Water Holding Company, Inc.
- Metro Pacific Tollways South Corporation
- East Manila Hospital Managers Corporation
- Digital Telecommunications Phils., Inc.
- Caritas Manila and Radio Veritas-Global Broadcasting Systems, Inc.

Alfred V. Ty

Position	Age	Director since
Vice Chairman of the Board of Directors; Non-Executive Director	57	2015

Qualifications



Committees

Member RCD

Other Public and Non-Public Company Boards

- Metropolitan Bank & Trust Company
- GT Capital Holdings, Inc.
- Toyota Motor Philippines Corporation and Group of Companies
- Federal Land, Inc. and Group of Companies

Ramon S. Ang

Position	Age	Director since
Non-Executive Director	71	2023

Qualifications



Committees

Member RCD

Other Public and Non-Public Company Boards

- San Miguel Corporation
- Top Frontier Investment Holdings, Inc.
- Petron Corporation
- San Miguel Food and Beverage, Inc.
- Ginebra San Miguel, Inc.
- San Miguel Brewery Hong Kong Limited (listed in Hong Kong Stock Exchange)
- Petron Malaysia Refining & Marketing Bhd. (listed in Kuala Lumpur Stock Exchange)

June Cheryl A. Cabal-Revilla

Position	Age	Director since
Chief Finance Officer, Chief Sustainability Officer and Chief Risk Officer; Executive Director	51	2020

Qualifications



Committees

Member A | Member F

Other Public and Non-Public Company Boards

- Manila Electric Company
- AF Payments, Inc.
- Metro Pacific Tollways Corporation
- MetroPac Water Investments Corporation
- KM Infrastructure Holdings, Inc.
- Hyperion Storage Holdings Corporation
- Philippine Coastal Storage & Pipeline Corporation
- MetroPac Water Investments Corporation
- Metro Pacific Health Tech Corporation
- Metro Pacific Agro Ventures, Inc.
- Light Rail Manila Corporation
- Landco Pacific Corporation
- Costa de Madera Corporation

Rodolfo G. Del Rosario, Jr.

Position	Age	Director since
Non-Executive Director	61	2023

Qualifications



Committees

Member A | Member F

Other Public and Non-Public Company Boards

- Delgar Realty Corporation
- Government Service Insurance System
- Manila Hotel Corporation

LEGEND

Qualifications



Committees

- A — Audit
- C — Compensation
- GNS — Governance, Nomination, and Sustainability
- RCD — Risk, Cybersecurity, and Data Privacy
- F — Finance

Board of Directors Expertise Profile GRI 2-17, 405-1

Ray C. Espinosa

Position	Age	Director since
Non-Executive Director	68	2009

Qualifications



Committees

Chair: RCD

Other Public and Non-Public Company Boards

- Lepanto Consolidated Mining Corporation
- Manila Electric Company
- PLDT, Inc.
- Roxas Holdings Inc.
- Smart Communications, Inc.
- Maybank Philippines, Inc.

Ramoncito S. Fernandez

Position	Age	Director since
Non-Executive Director	68	2009

Qualifications



Other Public and Non-Public Company Boards

- Maynilad Water Services, Inc.
- MetroPac Water Investments Corporation
- Metro Iloilo Bulk Water Supply Corporation
- Metro Iloilo Holdings Corporation
- Metro Iloilo Concession Holdings, Corp
- Metro Pacific Iloilo Water, Inc.
- Metro Pacific Dumaguete Water Services, Inc.
- MetroPac Dumaguete Holdings Corp.
- MetroPac Cagayan de Oro, Inc.
- Cagayan De Oro Bulk Water, Inc.
- BOO Phu Ninh Water Treatment Plant Joint Stock Company
- Tuan Loc Water Resources Investment Joint Stock Company
- Philippine Hydro (PH), Inc.

Jose Ma. K. Lim

Position	Age	Director since
Non-Executive Director	72	2006

Qualifications



Committees

Chair: C | Member: GNS

Other Public and Non-Public Company Boards

- Manila Electric Company
- Beacon Electric Asset Holdings, Inc.
- Metro Pacific Holdings, Inc.
- Metro Pacific Tollways Corporation
- Colinas Verdes Hospital Managers Corporation
- Maynilad Water Services, Inc.
- Maynilad Water Holding Company, Inc.
- MetroPac Water Investments Corporation
- Metro Pacific Light Rail Corporation
- Metro Pacific Investments Foundation Inc.
- Meralco PowerGen Corporation
- Light Rail Manila Corporation

Augusto P. Palisoc, Jr.

Position	Age	Director since
Non-Executive Director	67	2006

Qualifications



Other Public and Non-Public Company Boards

- Metro Pacific Health Corporation
- Medical Doctors, Inc.
- Colinas Verdes Hospital Managers Corporation
- Davao Doctors Hospital (Clinica Hilario) Inc.
- Asian Hospital, Inc.
- AHI Hospital Holdings, Inc.
- Riverside Medical Center, Inc.
- Riverside College, Inc.
- Central Luzon Doctors Hospital, Inc.
- De Los Santos Medical Center, Inc.
- East Manila Hospital Managers Corporation
- Metro Pacific Zamboanga Hospital Corporation

Francisco C. Sebastian

Position	Age	Director since
Non-Executive Director	70	2016

Qualifications



Committees

Member: A | Member: GNS | Member: F

Other Public and Non-Public Company Boards

- GT Capital Holdings, Inc.
- Metropolitan Bank & Trust Company
- First Metro Asset Mgmt. Inc.
- Federal Land, Inc.
- ST 6747 Resources Corporation
- Travel Services Inc.
- Bonifacio Landmark Corporation
- North Bonifacio Landmark Realty and Development Inc
- Global Executive Solutions Group Inc.

LEGEND

Qualifications



Committees

- A — Audit
- C — Compensation
- GNS — Governance, Nomination, and Sustainability
- RCD — Risk, Cybersecurity, and Data Privacy
- F — Finance

Board of Directors Expertise Profile GRI 2-17, 405-1

Rogelio L. Singson

Position	Age	Director since
Non-Executive Director	76	2023

Qualifications



Other Public and Non-Public Company Boards

- Metro Pacific Tollways Corporation
- NLEX Corporation
- Cavitex Corporation
- Easytrip
- Cebu Cordova Link Expressway Corporation
- Tahanan ng Panginoon Foundation
- Philippine Disaster Resilience Foundation, Inc. Board of Trustees
- Metropac Water Investments Corporation

Ainoya Takehiko

Position	Age	Director since
Non-Executive Director	53	2023

Qualifications



Other Public and Non-Public Company Boards

- Mitsui & Co. Green Energy Ltd. (Taiwan)
- PAITON POWER INVESTMENT CO., LTD. (Japan)
- P. T. PAITON ENERGY (Indonesia)
- Seren Juno Network Co., Ltd. (Japan)
- Yushan Energy Co.Ltd. (Taiwan)

Jose Arnulfo A. Veloso

Position	Age	Director since
Non-Executive Director	58	2023

Qualifications



Committees

Member C | Member F

Other Public and Non-Public Company Boards

- Philippine Stock Exchange
- Philippine Crop Insurance Corporation
- Philippine Aerospace Development Corporation
- Employee's Compensation Commission
- National Disaster Risk Reduction and Management Council
- Center for International Trade Expositions and Missions
- CIBI Foundation, Inc.

Stanley H. Yang

Position	Age	Director since
Executive Director	48	2023

Qualifications



Other Public and Non-Public Company Boards

- Hyperion Storage Holdings Corporation
- Philippine Tank Storage International (Holdings), Inc.
- Philippine Coastal Storage and Pipeline Corporation
- Razor Crest Storage Infrastructure Holdings Corporation
- KM Infrastructure Holdings, Inc.

Iwami Yoshitoshi

Position	Age	Director since
Non-Executive Director	49	2023

Qualifications



Committees

Member A | Member C | Member GNS | Member RCD | Member F

Other Public and Non-Public Company Boards

- Mit-Pacific Infrastructure Holdings Corporation (Philippines)
- Mit-Pacific Infrastructure Capital Corporation (Philippines)
- Mit-Renewables Philippines Corporation (Philippines)

LEGEND

Qualifications



Industry & Operations | Risk Management | Finance | Accounting | Government & Regulatory

Committees

- A — Audit
- C — Compensation
- GNS — Governance, Nomination, and Sustainability
- RCD — Risk, Cybersecurity, and Data Privacy
- F — Finance

Council of Board Advisors

Oscar J. Hilado

Position	Age	Director since
Board Advisor	87	2021

Qualifications



Committees

Chair: F

Other Public and Non-Public Company Boards

- PHINMA Corporation
- Philex Mining Corporation
- Rockwell Land Corporation
- Roxas Holdings Inc.
- A. Soriano Corporation
- Smart Communications, Inc.
- Seven Seas Resort and Leisure, Inc.
- Digital Telecommunications Philippines, Inc. (DIGITEL)
- Manila Cordage Company
- Beacon Property Ventures, Inc

Artemio V. Panganiban

Position	Age	Director since
Board Advisor	88	2007

Qualifications



Committees

Member: A | Member: RCD | Member: F

Other Public and Non-Public Company Boards

- Asian Terminals, Inc.
- GMA Holdings, Inc.
- GMA Network Inc.
- JG Summit Holdings, Inc.
- Jollibee Foods Corporation
- Manila Electric Company
- Petron Corporation
- PLDT Inc.
- RL Commercial REIT, Inc.
- Metrobank Foundation
- Philippine Judges Foundation

Pedro O. Roxas

Position	Age	Director since
Board Advisor	68	2021

Qualifications



Committees

Chair: A | Member: C | Member: GNS

Other Public and Non-Public Company Boards

- Roxas Holdings, Inc.
- Roxas & Company, Inc.
- Manila Electric Company
- Cemex Holdings, Inc.
- MAPFRE Insular Insurance Corporation
- Brightnote Assets Corporation
- Roxaco Land Corporation
- Club Punta Fuego, Inc.
- Fundacion Santiago
- Roxas Foundation, Inc

Roberto C. Yap S.J.

Position	Age	Director since
Board Advisor	65	2021

Qualifications



Committees

Chair: GNS

Other Public and Non-Public Company Boards

- Ateneo de Manila University
- Ateneo de Naga University
- Loyola School of Theology
- Manila Observatory
- Private Education Retirement Annuity Association

Christopher H. Young

Position	Age	Director since
Board Advisor	67	2019

Qualifications



Other Public and Non-Public Company Boards

- Roxas Holdings, Inc.

LEGEND

Qualifications



Committees

- A — Audit
- RCD — Risk, Cybersecurity, and Data Privacy
- C — Compensation
- F — Finance
- GNS — Governance, Nomination, and Sustainability

MPIC Senior Management and Department Heads



MANUEL V. PANGILINAN
Chairman, President and Chief Executive Officer



JUNE CHERYL A. CABAL-REVILLA
Executive Director, Chief Finance, Risk and Sustainabilty Officer



STANLEY H. YANG
Executive Director, Senior Advisor



RICARDO M. PILARES III
Vice President, Legal, Corporate Secretary, Compliance Officer, Corporate Governance Officer



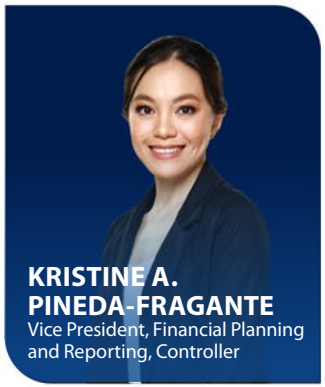
MICHAEL T. TOLEDO
Head of Government Relations and Public Affairs



RYAN JEROME T. CHUA
Vice President, Business Development



MARISA V. CONDE
Vice President, Technical Finance



KRISTINE A. PINEDA-FRAGANTE
Vice President, Financial Planning and Reporting, Controller



NANCY KATHLEEN S. ROXAS
Vice President, Treasury



MARICRIS C. ALDOVER-YSMAEL
Vice President, Investor Relations, Data Privacy Officer



ANDREW B. PANGILINAN
Vice President, Enterprise Resilience



MELODY M. DEL ROSARIO
Vice President, Public Relations and Corporate Communications



MA. JOANNA CARMELA P. SANALILA
Internal Audit Head



RONALD RUPERT J. DE GUZMAN
Human Resources Head

MPIC Management Teams



MERALCO

From left to right:
MANUEL V. PANGILINAN - *Chairman and Chief Executive Officer;* **RONNIE L. APEROCHO** - *EVP and Chief Operating Officer;*
BETTY C. SIY-YAP - *SVP and Chief Finance Officer;* **FERDINAND O. GELUZ** - *SVP and Chief Revenue Officer;*
WILLIAM S. PAMINTUAN - *SVP, Chief Legal Counsel, Assistant Corporate Secretary, Compliance Officer and Head, Legal & Corporate Governance Office;* **EMMANUEL V. RUBIO** – *MGEN President and Chief Executive Officer*



Metro Pacific Water

From left to right:
ANDREW B. PANGILINAN - *President and Chief Executive Officer;*
JOSE MARI A. LAZO - *Chief Finance Officer*



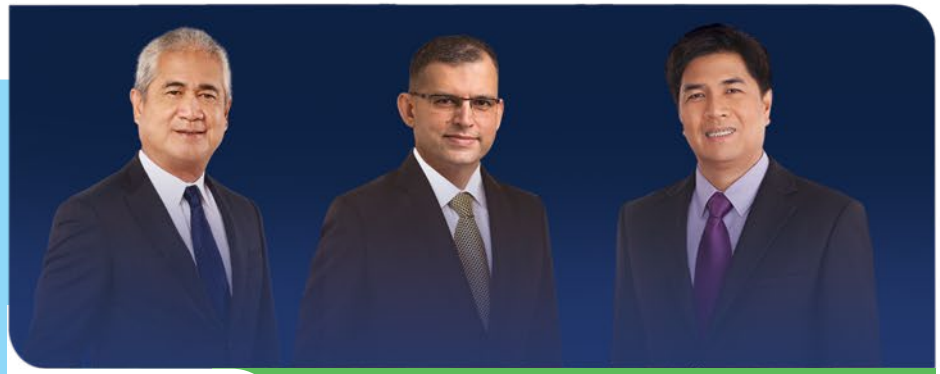
MPTC METRO PACIFIC TOLLWAYS

From left to right:
JOSE MA. K. LIM - *President and Chief Executive Officer;*
LUIS S. REÑON - *Chief Finance Officer*



Maynilad

From left to right:
RAMONCITO S. FERNANDEZ - *President and Chief Executive Officer;*
RANDOLPH T. ESTRELLADO - *Chief Operating Officer;*
RICARDO F. DE LOS REYES - *Chief Finance Officer*



METRO PACIFIC HEALTH

From left to right:
AUGUSTO P. PALISOC, JR. - *Director and President;*
DR. HARISH PILLAI - *Chief Executive Officer;*
REYMUNDO S. COCHANGCO - *Chief Finance Officer*



LIGHT RAIL MANILA CORPORATION

From left to right:
ENRICO R. BENIPAYO - *President and Chief Executive Officer;*
FRANZ C. SIA - *Chief Finance Officer*



METRO PACIFIC AGRO VENTURES

From left to right:
JOVY I. HERNANDEZ - *President and Chief Executive Officer;*
TOBY O. GATCHALIAN - *Chief Commercial Officer*



METPower VENTURE PARTNERS

JOSE MARIA NIÑO JESUS P. MADARA - *President*



LANDCO PACIFIC

From left to right:
ERICKSON Y. MANZANO - *President & CEO;*
MARYCRIS L. PANGANIBAN - *Chief Finance Officer*

Our Financial Statements

METRO PACIFIC INVESTMENTS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Amounts in Peso Millions, except Per Share Amounts)

	For the Year Ended December 31	
	2024	2023
OPERATING REVENUES	**₱73,116**	₱61,328
COST OF SALES AND SERVICES	**(25,024)**	(22,761)
GROSS PROFIT	**48,092**	38,567
General and administrative expenses	**(15,195)**	(13,035)
Interest expense	**(14,196)**	(13,003)
Share in net earnings of equity method investees	**24,099**	16,189
Interest income	**2,601**	1,905
Construction revenue	**42,510**	36,991
Construction costs	**(42,510)**	(36,991)
Provision for decline in value of assets	**(2,643)**	(290)
Others	**360**	2,100
INCOME BEFORE INCOME TAX	**43,118**	32,433
PROVISION FOR INCOME TAX		
Current	**7,077**	5,497
Deferred	**163**	579
	7,240	6,076
NET INCOME	**₱35,878**	₱26,357
OTHER COMPREHENSIVE INCOME (LOSS) – NET		
To be reclassified to profit or loss in subsequent periods	**(864)**	(777)
Not to be reclassified to profit or loss in subsequent periods	**(583)**	(2,245)
	(1,447)	(3,022)
TOTAL COMPREHENSIVE INCOME	**₱34,431**	₱23,335
Net income attributable to:		
Owners of the Parent Company	**₱28,161**	₱19,916
Non-controlling interest	**7,717**	6,441
	₱35,878	₱26,357
Total Comprehensive Income Attributable to:		
Owners of the Parent Company	**₱26,938**	₱16,962
Non-controlling interest	**7,493**	6,373
	₱34,431	₱23,335
BASIC AND DILUTED EARNINGS PER COMMON SHARE	**₱446.22**	₱341.89

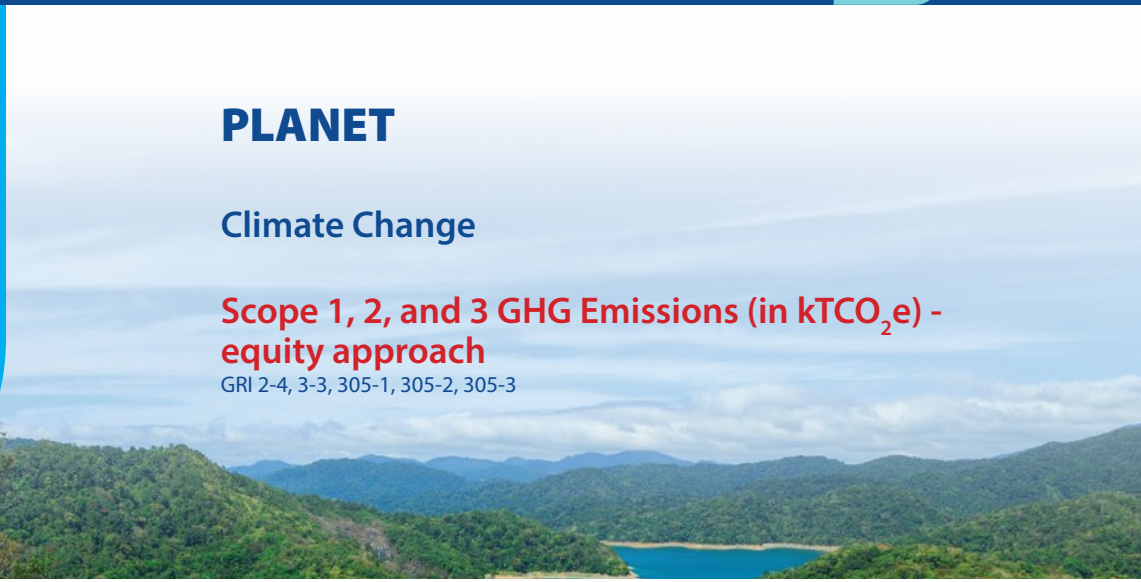
METRO PACIFIC INVESTMENTS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Amounts in Peso Millions)

	December 31, 2024	December 31, 2023
ASSETS		
Current Assets		
Cash and cash equivalents	**₱34,860**	₱39,372
Short-term placements	**2,152**	1,742
Restricted cash	**6,426**	17,093
Receivables	**10,565**	8,870
Other current assets	**22,369**	16,085
Total Current Assets	**76,372**	83,162
Noncurrent Assets		
Investments and advances	**256,558**	205,325
Service concession assets	**416,758**	374,694
Property, plant and equipment	**9,232**	7,809
Goodwill	**15,250**	15,240
Intangible assets	**1,159**	1,027
Deferred tax assets	**802**	923
Other noncurrent assets	**28,944**	28,945
Total Noncurrent Assets	**728,703**	633,963
TOTAL ASSETS	**₱805,075**	₱717,125
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and other current liabilities	**₱50,613**	₱46,354
Income tax payable	**1,689**	1,271
Due to related parties	**128**	93
Short-term and current portion of long-term debt	**64,989**	39,199
Current portion of:		
Provisions	**8,350**	8,550
Service concession fees payable	**1,405**	1,223
Total Current Liabilities	**127,174**	96,690
Noncurrent Liabilities		
Noncurrent portion of:		
Provisions	**7,296**	4,073
Service concession fees payable	**28,413**	28,541
Long-term debt	**309,702**	277,506
Deferred tax liabilities	**12,070**	10,904
Other long-term liabilities	**12,246**	10,399
Total Noncurrent Liabilities	**369,727**	331,423
Total Liabilities	**496,901**	428,113
Equity		
Owners of the Parent Company:		
Capital stock	**34,534**	34,534
Additional paid-in capital	**80,678**	80,678
Treasury shares	**(10,838)**	(10,789)
Equity reserves	**1,742**	3,472
Retained earnings	**142,619**	122,041
Other comprehensive income reserve	**1,942**	3,165
Total equity attributable to owners of the Parent Company	**250,677**	233,101
Non-controlling interest	**57,497**	55,911
Total Equity	**308,174**	289,012
TOTAL LIABILITIES AND EQUITY	**₱805,075**	₱717,125

Annexes

ESG Performance Indices

Since 2016, MPIC has been publicly disclosing its ESG performance, continuously refining our reporting to align with stakeholder expectations and evolving global standards. This year, our ESG disclosures are structured around key themes that reflect our sustainability focus areas and strategic thrusts: Planet, People, and Progress.



PLANET

Climate Change

Scope 1, 2, and 3 GHG Emissions (in $kTCO_2e$) - equity approach

GRI 2-4, 3-3, 305-1, 305-2, 305-3

GROSS DIRECT (SCOPE 1) GHG EMISSIONS

	2022	2023	2024
Metro Pacific Investments	0.2	0.2	0.3
Meralco	4,755.0[a]	4,881.6[a]	5,142.3
MPTC	2.3	1.9	2.4
Maynilad	3.2	5.6	9.6
Light Rail Manila Corporation	0.1	0.04	0.05

a) Restated previous years to include natural gas facility

LOCATION-BASED ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

	2022	2023	2024
Metro Pacific Investments	0.1	0.1	0.1
Meralco	1,021.9[a]	1,079.9	1,148.7
MPTC	10.9	8.7	10.3
Maynilad	66.5	58.1[b]	57.5
Light Rail Manila Corporation	7.2	9.6	10.7

a) Restated 2022 Scope 2 GHG emission
b) Restated 2023 Scope 2 GHG emission

INDIRECT (SCOPE 3) GHG EMISSIONS

	2022	2023	2024
Metro Pacific Investments	0.1	0.1	0.2
Meralco	15,278.2[a]	17,267.0[a]	17,894.1
MPTC	-	-	-
Maynilad	-	0.01	0.01
Light Rail Manila Corporation	-	-	-

a) Restated previous years to reclassify power generation asset emissions to Scope 1
b) Pertained to business travel

EMISSIONS AND ENERGY INTENSITY

GRI-305-4, 302-3

	METRO PACIFIC INVESTMENTS	MERALCO	MPTC METRO PACIFIC TOLLWAYS	MAYNILAD	LIGHT RAIL MANILA CORPORATION
GHG emission intensity ($ktCO_2e$/ revenues)	**0.00003**	**0.10825**	**0.00041**	**0.003733**	**0.010383**
Non-renewable fuel consumed (TJ/revenues)	**0.000211**	**0.349700**	**0.001177**	**0.002864**	**0.001891**
Renewable fuel consumed (TJ/ revenues)	**-**	**0.0000016**	**0.000144**	**0.002693**	**0.003002**
Electricity, heating, cooling, and steam purchased for consumption (TJ/revenues)	**0.000030**	**0.0007421**	**0.001711**	**0.016458**	**0.149902**
Electricity, heating, cooling, and steam sold (TJ/ revenues)	**-**	**0.4157562**	**-**	**-**	**-**

** Energy intensity formula = MPIC attributable energy consumption share divided by share in MPIC revenues*



Natural Loss

Biodiversity

GRI 304-3

Habitats Protected or Restored

MERALCO



OMF has been implementing the OFT program since 2019. This program emphasizes the need for multi-dimensional sustainable solutions to address reforestation and protection of forests in the Philippines while enabling economic and social development for people and communities. Its reforestation sites are found across the country:

Luzon
- Aringay, La Union
- Norzagaray, Bulacan
- San Miguel, Bulacan
- Siniloan, Laguna

Visayas
- Kalibo, Aklan
- Ibajay, Aklan
- Candijay, Ubay, Anda, Mabini, Pilar, Carlos P. Garcia, Bohol
- Lambunao, Iloilo (sponsored by MGEN – GBP)
- Toledo City, Cebu (sponsored by MGEN – GBP)

Mindanao
- Del Carmen, Surigao del Norte
- Butuan, Agusan del Norte
- Pangantucan, Bukidnon

Through One For Trees (OFT), Meralco planted a total of over 2.7 million trees—equivalent to offsetting nearly 59,000 tCO_2e of emissions per year—across different areas in the country. To preserve the country's biodiversity, we only plant species that are indigenous to the Philippines.

MAYNILAD



La Mesa Watershed Area
La Mesa Watershed is known as the "green lung" of Metro Manila, absorbing 3-5% of carbon emissions of the metropolis. It is a protected area under the joint administration, supervision, and control of DENR and MWSS.

Ipo Watershed Area
The Umiray-Angat-Ipo Watersheds are the major source of Metro Manila's water needs. It is located northeast of the metro and covers 7,236 hectares in Norzagaray and San Jose del Monte in Bulacan, and Rodriguez in Rizal. Maynilad pays half of the wages of the Ipo Watershed forest rangers who oversee forest protection in the area. Aside from that, Maynilad adopts areas within the watershed for reforestation and rehabilitation.

General Nakar Watershed Area
General Nakar and Infanta cover the largest land area in the watershed, while the Real municipality only covers a small portion. On September 27, 2017, a MOA signing was conducted for the protection of the General Nakar Watersheds in relation to the Umiray Angat Transbasin Project (UATP) Rehabilitation Phase 2 and Sumag River Diversion Project (SRDP). Relative hereto, Sustainable Integrated Area Development Project Office (GN SIADPO) was formed under the LGU of General Nakar in charge of community development, forest management and protection. Maynilad covers half of the funding for this project.

Laguna de Bay
Laguna de Bay is the largest inland body of water in the Philippines and third largest freshwater lake in Southeast Asia next to Lake Toba and Lake Songkhla of Thailand. It covers almost one half of the 190,000 ha total area of all existing lakes in the Philippines. This Lake has a total volume of 3.2 billion m3 with a shoreline of 220 km.

Operational Sites Affecting Biodiversity Protected Areas GRI 304-1, 304-4

Legends: ★ Critically endangered species ■ Endangers species ▲ Near-threatened species ● Vulnerable species

	Meralco	MPTC	Maynilad
Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	• **San Buenaventura Power Ltd. Plant**	• **CCLEX**	• **La Mesa Compound** • **IPO Dam Offices** • **Common Purpose Facilities in Ipo Dam**
Protected areas affected by operations	• **Cagsiay I, Mauban, Quezon Province**	• **8.5 km total length, covering land-based and maritime sections of the expressway**	• **Ipo Watershed** • **La Mesa Watershed**
International Union for Conservation of Nature (IUCN) Red List Species in protected areas affected by Operations	• **Bagtikan** (Parashorea malaanonan) ★ • **Hawksbill sea turtle** (Eretmochelys imbricata) ★ • **Narra** (Pterocarpus indicus) ■ • **Antipolo** (Artocarpus blancoi) ● • **Pakak** (Artocarpus altilis) ● • **Kalantas** (Toona calantas) ● • **Kamagong** (Diospyros blancoi) ● • **White lauan** (Shorea contorta) ● • **Dao** (Myotis macrotarsus) ● • **Southeast Asian box turtle** (Cuora amboinensis) ● • **Philippine eagle-owl** (Bubo philippensis) ● • **Pallid large-footed myotis** (Myotis macrotarsus) ▲	**Endangered:** • **Seahorse** (Hippocampus kuda) (2) ■ **Least Concern** • Apogon sp. • Caesio teres • Chelmon rostratus • Chaetodon acellicaudus • Parachaetodon acellatus • Amblyeleotris sp. • Plectorhinchus chaetodonoides • Halichoeres scapularis • Labroides dimidiotus • Lutjanus biguttatus • Upeneus tragula • Scolopsis cillatus • Pentapodus setosus • Parapercis sp. • Parapercis sp.1 • Pormacentrus brachialis • Chrysiptera parasema • Pomacentrus sp. • Stegostes sp. • Pomacentrus cuneatus • Dischistodus melanotus • Pterois volitans • Siganus guttatus • Synodus binotatus • Canthigaster papua • Zanclus cornutus (21)	**Endangered:** • Mahogany (Swietenia macrphylla) ■ • Narra (Pterocarpus indicus) ■ **Least Concern:** • Yellow Cheesewood (Nauclea Orientalis) • Antipolo (Artocarpus blancoi) • Madras thorn (Pithecellobium dulce) • Tamarind (Tamarinduc indica) • Weeping fig (Ficus benjamina) • American Kapok (Ceiba pentandra) • Camwood (Baphia nitida) • Aratiles (Muntingia calabura) • Guava (Psidium guajava)

**Source: Conservation Status of the Plant Species in Selected Areas with Frequent Human Activities in Roosevelt Protected Landscape, Bataan, Luzon Island, Philippines by Buot Jr. et al.(2017)*
***Source: Tree Diversity at La Mesa Watershed in Luzon, a Reforested Urban Watershed by Galang et al. (2015)*

Water Pollution

Total Water Discharge for all Areas (in ML) GRI 2-4, 303-4

A. BY SOURCE

SURFACE WATER

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	3.0	1.2	65.1
MPTC	-	-	-
Maynilad	30,523.0	32,071.8	36,992.9
Light Rail Manila Corporation	-	-	-

SEA WATER

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	1,201,006.1	1,246,824.7[a]	1,459,005.3
MPTC	-	-	-
Maynilad	35,987.6	36,909.3	36,086.7
Light Rail Manila Corporation	-	-	-

a) Restated 2023 sea water

GROUND WATER

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	-	1.1
MPTC	53.5	-	-
Maynilad	-	-	-
Light Rail Manila Corporation	-	-	-

THIRD PARTY WATER

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	0.9[a]	88.2
MPTC	95.2	-	-
Maynilad	-	-	-
Light Rail Manila Corporation	-	-	-

a) Restated 2023 third-party water

Total Water Discharge for all Areas

B. BY TYPE

FRESH WATER

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	3.0	2.0[a]	66.2
MPTC	150.2	-	-
Maynilad	30,523.0	32,071.8	36,992.9
Light Rail Manila Corporation	-	-	-

a) Higher water recycling initiatives

OTHER WATER

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	1,201,006.1	1,246,824.7[a]	1,459,093.5
MPTC	-	-	-
Maynilad	35,987.6	36,909.3	36,086.7
Light Rail Manila Corporation	-	-	-

a) Higher water withdrawn but lower water discharge for the year due to water recycling initiatives

Solid Waste (in MT)

GRI 2-4, 306-3

TOTAL HAZARDOUS WASTE

	2022	2023	2024
Metro Pacific Investments	2.7[a]	-	0.1
Meralco	2,529.8	3,195.2	2,364.8
MPTC	14.8	0.4	6.7
Maynilad	60.1[c]	87.9	32.3
Light Rail Manila Corporation	38.3	31.5	29.2

a) Pertained to e-waste hauled and treated via third-party provider
b) Increased due to waste from periodic maintenance of generator sets and vehicles. E-waste, used oil, and car batteries were hauled, treated, and recycled via third-party provider
c) Restated due to recalibration of waste classification (on-site storage was removed from waste generation)

TOTAL NON-HAZARDOUS WASTE

	2022	2023	2024
Metro Pacific Investments	4.4	6.2	5.4
Meralco	226,783.1	275,427.8	278,792.0
MPTC	396.1	365.8	386.6[a]
Maynilad	127,588.0[b]	239,970.8[a]	69,494.6
Light Rail Manila Corporation	36.9	30.0	20.4

a) Increased due to expanded reporting scope
b) Restated due to recalibration of waste classification; Increased generation of biosolids due to lagoon dredging project

WASTE DIVERTED FROM DISPOSAL - HAZARDOUS WASTE GRI 2-4, 306-4

PREPARATION FOR REUSE

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	-	-
MPTC	-	-	-
Maynilad	-	-	-
Light Rail Manila Corporation	5.9	-	-

RECYCLING

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	-	-
MPTC	-	-	-
Maynilad	-	-	-
Light Rail Manila Corporation	28.1	-	-

OTHER RECOVERY METHODS

	2022	2023	2024
Metro Pacific Investments	2.7[a]	-	0.1
Meralco	5,955.7	2,601.4	1,361.4
MPTC	0.2	-	4.5[b]
Maynilad	-	-	-
Light Rail Manila Corporation	-	25.3	-

a) Reclassified method of disposal from recycling to other recovery methods; hauling and treating of e-waste through third-party provider
b) Increased due to waste from periodic maintenance of generator sets and vehicles. E-waste, used oil, and car batteries were hauled, treated, and recycled via third-party provider

WASTE DIVERTED FROM DISPOSAL - NON-HAZARDOUS WASTE

PREPARATION FOR REUSE

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	-	-
MPTC	-	-	-
Maynilad	-	-	-
Light Rail Manila Corporation	7.9	-	5.4

WASTE DIRECTED TO DISPOSAL - HAZARDOUS WASTE

We do not practice incineration in our disposal method. GRI 306-5

RECYCLING

	2022	2023	2024
Metro Pacific Investments	0.6	2.0	2.7
Meralco	188,807.4	106,658.7[a]	156,274.3
MPTC	8.1	14.1	10.4[b]
Maynilad	63,713.7[c]	218,573.8[d]	16,262.0
Light Rail Manila Corporation	6.5	7.3	4.4

a) No off-taker coal combustion residuals in 2023
b) Decreased due to shift to electronic file, minimizing use of paper
c) Restated 2022 waste diverted from disposal
d) Increased waste recycled in 2023 due to sludge treatment facility project

LANDFILLING

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	-	-
MPTC	-	-	-
Maynilad	-	-	-
Light Rail Manila Corporation	1.4	2.5	-

OTHER RECOVERY METHODS

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	-	-
MPTC	-	-	-
Maynilad	-	-	-
Light Rail Manila Corporation	-	8.9	-

OTHER DISPOSAL METHODS

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	9.1	12.3	12.5
MPTC	0.3	-	2.1
Maynilad	93.1[a]	49.8	13.0[b]
Light Rail Manila Corporation	2.9	1.1	-

a) Hauling and treating of used batteries through third-party provider started in 2022
b) Majority of hazardous waste disposal happened in 2022

WASTE DIRECTED TO DISPOSAL - NON-HAZARDOUS WASTE

LANDFILLING

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	37,975.7	168,769.1[a]	122,517.7
MPTC	334.4	305.8	376.2[b]
Maynilad	63,874.3	21,397.0	51,442.8[c]
Light Rail Manila Corporation	-	13.8	10.6

a) Recalibrated waste classification
b) Increased due to expanded reporting scope - more facilities added
c) Increased generation of biosolids due to lagoon dredging project

OTHER DISPOSAL METHODS

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	-	-
MPTC	53.7	45.9	-
Maynilad	-	-	-
Light Rail Manila Corporation	-	-	-

ONSITE STORAGE

Resource Availability

Total Water Withdrawal for all Areas(in ML) GRI 2-4, 303-3 IF-EU-140a.1

A. BY SOURCE

HAZARDOUS WASTE

	2022	2023	2024
METRO PACIFIC INVESTMENTS	-	-	-
MERALCO	-	-	-
MPTC	14.3	0.3	0.1
MAYNILAD	48.4	74.0	69.3
LIGHT RAIL MANILA CORPORATION	-	2.6	29.2[a]

a) Accumulated hazardous waste is temporarily on the onsite storage facility until next hauling schedule

SURFACE WATER

	2022	2023	2024
METRO PACIFIC INVESTMENTS	-	-	-
MERALCO	113.9	692.1	1,274.1[a]
MPTC	1.5	0.4	1.5[b]
MAYNILAD	1,000,183.6	1,021,410.3	1,010,167.5
LIGHT RAIL MANILA CORPORATION	-	-	-

a) Due to higher water demand used in power generation
b) Due to installation of additional rainwater harvesting systems

SEA WATER

	2022	2023	2024
METRO PACIFIC INVESTMENTS	-	-	-
MERALCO	1,201,407.4	1,464,729.5[a]	1,459,743.1
MPTC	-	-	-
MAYNILAD	-	-	-
LIGHT RAIL MANILA CORPORATION	-	-	-

a) Restated 2023 sea water data

NON-HAZARDOUS WASTE

	2022	2023	2024
METRO PACIFIC INVESTMENTS	-	-	-
MERALCO	-	-	-
MPTC	-	-	-
MAYNILAD	-	-	1,790.0[a]
LIGHT RAIL MANILA CORPORATION	-	-	0.1

a) Biosolids are temporarily on the onsite storage facility until next hauling schedule

GROUND WATER

	2022	2023	2024
METRO PACIFIC INVESTMENTS	-	-	-
MERALCO	95.8	3,505.2[a]	3,240.3
MPTC	53.5	65.3	58.1
MAYNILAD	391.4	549.0	920.1
LIGHT RAIL MANILA CORPORATION	-	-	-

a) Due to higher water demand used in power generation



Total Water Withdrawal for all Areas

B. BY TYPE

PRODUCED WATER

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	-	-
MPTC	-	-	-
Maynilad [a]	-	-	-
Light Rail Manila Corporation [b]	0.4	0.4	0.4

a) To avoid double counting, Maynilad's produced water is already accounted in surface water withdrawal
b) Treated wastewater

FRESH WATER

	2022	2023	2024
Metro Pacific Investments	0.3	0.2	0.3
Meralco	218.1	4,198.4	4,576.6
MPTC	150.2	162.0	160.4
Maynilad	1,000,575.0	1,027,521.4	1,014,204.6
Light Rail Manila Corporation	43.2	45.3	39.1

THIRD-PARTY WATER

	2022	2023	2024
Metro Pacific Investments	0.3	0.2	0.3
Meralco	8.4	1.2	62.1
MPTC	95.2	96.4	100.8[a]
Maynilad	-	5,562.1[b]	3,117.0
Light Rail Manila Corporation	43.2	45.3	39.1

a) Due to expanded reporting scope - more facilities added
b) Due to higher water demand

OTHER WATER

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	1,201,407.4	1,464,729.5[a]	1,459,743.1[b]
MPTC	-	-	-
Maynilad	-	-	-
Light Rail Manila Corporation	0.4	0.4	0.4

a) Restated 2023 other water data due to recalibration of data monitoring
b) Due to higher water demand used in power generation

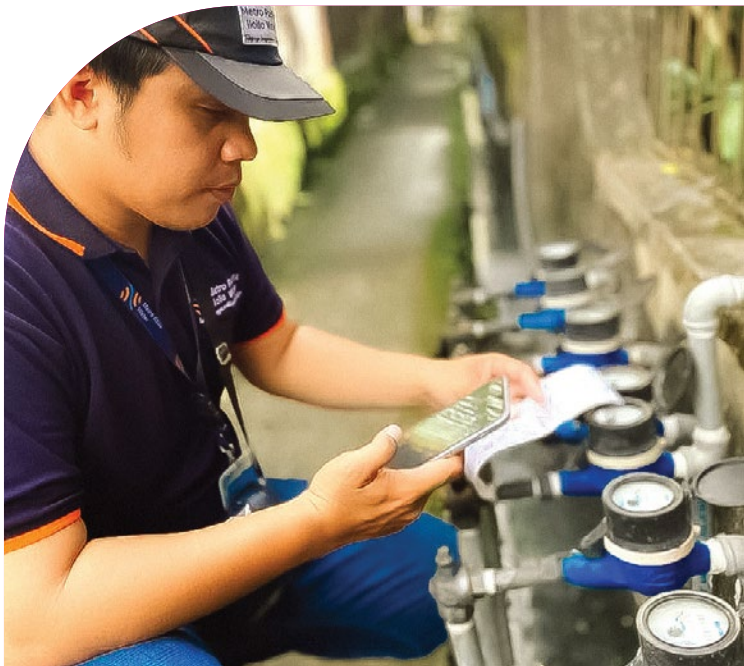
Water Consumption

GRI 303-5, IF-EU-140a.1

WATER CONSUMPTION

	2022	2023	2024
Metro Pacific Investments	0.3	0.2	0.3
Meralco	616.4	222,101.2[a]	5,160.0
MPTC	150.0	162.0	160.4
Maynilad	934,064.4	958,540.3	941,125.0
Light Rail Manila Corporation	43.7	45.6	39.5

a) Rolled out wastewater management program for MThermal facilities to help ease global freshwater scarcity



Energy Consumption within the Organization (in TJ) GRI 302-1, IF-WU-130a.1

NON-RENEWABLE FUEL CONSUMED

	2022	2023	2024
Metro Pacific Investments	3.2	3.3	3.8
Meralco	81,740.8	132,159.8	164,485.6[a]
MPTC	39.0	36.0	36.8
Maynilad	87.9	68.9	95.9
Light Rail Manila Corporation	1.9	1.8	2.0

a) Due to higher power generation demand

ELECTRICITY, HEATING, COOLING, AND STEAM PURCHASED FOR CONSUMPTION

	2022	2023	2024
Metro Pacific Investments	0.3	0.5	0.5
Meralco	321.9	298.6	349.1
MPTC	55.2	54.9	53.5
Maynilad	636.8	555.7[a]	551.3
Light Rail Manila Corporation	101.5	135.9	154.5[b]

a) Restated due to exclusion of purchased electricity from renewable sources
b) Increase in electricity consumption due to expanded operational scope

RENEWABLE ELECTRICITY CONSUMED

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	0.6	0.5[a]	0.8
MPTC	2.1	2.5[b]	4.5
Maynilad	2.2	97.9[c]	90.2[c]
Light Rail Manila Corporation	35.7	20.0	3.1[d]

a) Restated due to transposition
b) Increased RE consumption due to expanded scope
c) Included purchased electricity from renewable sources
d) Declined RE generation due to RE provider's inability to meet company's requirements

ELECTRICITY, HEATING, COOLING, AND STEAM SOLD

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	178,396.2	183,758.3	195,555.9
MPTC	-	-	-
Maynilad	-	-	-
Light Rail Manila Corporation	-	-	-

PEOPLE

Employment

EMPLOYEE BREAKDOWN GRI 2-4, 2-7, 405-1

TOTAL EMPLOYEES*

	2022	2023	2024
Metro Pacific Investments	46	45	48
Meralco	13,364	12,816	17,407
MPTC	1,509	1,576	1,711
Maynilad	1,961	2,099	2,240
Light Rail Manila Corporation	1,075	1,058	1,143

** Pertains to permanent and probationary employees*

EMPLOYEES BY GENDER (MALE)

	2022	2023	2024
Metro Pacific Investments	15	17	17
Meralco	9,687	9,060	13,015
MPTC	837	867	961
Maynilad	1,471	1,589	1,648
Light Rail Manila Corporation	713	715	773

EMPLOYEES BY GENDER (FEMALE)

	2022	2023	2024
Metro Pacific Investments	31	28	31
Meralco	3,677	3,756	4,392
MPTC	672	709	750
Maynilad	490	510	592
Light Rail Manila Corporation	362	343	370

EMPLOYEES BY AGE GROUP (30 TO 50 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	25	28	30
Meralco	7,552	7,219	10,107
MPTC	828	876	929
Maynilad	1,307	1,381	1,440
Light Rail Manila Corporation	790	753	783

EMPLOYEES BY CATEGORY (SENIOR MANAGEMENT)

	2022	2023	2024
Metro Pacific Investments	14	16	16
Meralco	989	990	1,044
MPTC	62	33	39
Maynilad	70	67	76
Light Rail Manila Corporation	19	18	22

EMPLOYEES BY AGE GROUP (UNDER 30 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	14	10	9
Meralco	3,759	3,740	4,970
MPTC	585	588	670
Maynilad	378	494	582
Light Rail Manila Corporation	93	104	152

EMPLOYEES BY AGE GROUP (OVER 50 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	7	7	9
Meralco	2,053	1,806	2,330
MPTC	96	112	112
Maynilad	276	224	218
Light Rail Manila Corporation	192	201	208

EMPLOYEES BY CATEGORY (MIDDLE MANAGEMENT)

	2022	2023	2024
Metro Pacific Investments	14	14	16
Meralco	2,196	2,984	2,801
MPTC	157	206	224
Maynilad	397	422	458
Light Rail Manila Corporation	52	55	60

EMPLOYEE HIRES

GRI 401-1

EMPLOYEES BY CATEGORY (SUPERVISORS)

	2022	2023	2024
METRO PACIFIC INVESTMENTS	15	13	12
MERALCO	-	-	-
MPTC	-	-	237
MAYNILAD	382	375	414
LIGHT RAIL MANILA CORPORATION	248	247	264

EMPLOYEE HIRES

	2022	2023	2024
METRO PACIFIC INVESTMENTS	6	4	4
MERALCO	4,917	4,560	4,305
MPTC	193	188	178
MAYNILAD	184	338	326
LIGHT RAIL MANILA CORPORATION	42	104	152

EMPLOYEES HIRES BY GENDER (FEMALE)

	2022	2023	2024
METRO PACIFIC INVESTMENTS	3	1	3
MERALCO	1,288	1,272	1,220
MPTC	98	86	76
MAYNILAD	65	86	131
LIGHT RAIL MANILA CORPORATION	10	23	40

EMPLOYEES BY CATEGORY (RANK AND FILE)

	2022	2023	2024
METRO PACIFIC INVESTMENTS	3	2	4
MERALCO	10,179	8,791	13,562
MPTC	1,290	1,337	1,211
MAYNILAD	1,112	1,235	1,292
LIGHT RAIL MANILA CORPORATION	756	738	797

EMPLOYEES HIRES BY GENDER (MALE)

	2022	2023	2024
METRO PACIFIC INVESTMENTS	3	3	1
MERALCO	3,629	3,288	3,085
MPTC	95	102	102
MAYNILAD	119	252	195
LIGHT RAIL MANILA CORPORATION	32	81	112

EMPLOYEES HIRES BY AGE GROUP (UNDER 30 YEARS OLD)

	2022	2023	2024
METRO PACIFIC INVESTMENTS	3	1	3
MERALCO	2,759	2,617	2,255
MPTC	131	129	126
MAYNILAD	142	253	248
LIGHT RAIL MANILA CORPORATION	15	57	76

EMPLOYEE HIRES BY AGE GROUP (30 TO 50 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	3	2	1
Meralco	2,000	1,765	1,846
MPTC	60	55	50
Maynilad	42	85	74
Light Rail Manila Corporation	26	44	75

RATE OF EMPLOYEE HIRES

	2022	2023	2024
Metro Pacific Investments	13%	9%	8%
Meralco	37%	36%	25%
MPTC	13%	12%	10%
Maynilad	9%	16%	15%
Light Rail Manila Corporation	4%	10%	13%

RATE OF EMPLOYEE HIRES BY GENDER (FEMALE)

	2022	2023	2024
Metro Pacific Investments	10%	4%	10%
Meralco	35%	34%	28%
MPTC	15%	12%	10%
Maynilad	13%	17%	22%
Light Rail Manila Corporation	3%	7%	11%

EMPLOYEE HIRES BY AGE GROUP (OVER 50 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	-	1	-
Meralco	158	178	204
MPTC	2	4	2
Maynilad	-	-	4
Light Rail Manila Corporation	1	3	1

RATE OF EMPLOYEE HIRES BY GENDER (MALE)

	2022	2023	2024
Metro Pacific Investments	20%	18%	6%
Meralco	37%	36%	24%
MPTC	11%	12%	11%
Maynilad	8%	16%	12%
Light Rail Manila Corporation	4%	11%	14%

a

RATE OF EMPLOYEE HIRES BY AGE GROUP (UNDER 30 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	21%	10%	33%
Meralco	73%	70%	45%
MPTC	22%	22%	19%
Maynilad	38%	51%	43%
Light Rail Manila Corporation	16%	55%	50%

EMPLOYEE TURNOVER

GRI 401-1

RATE OF EMPLOYEE HIRES BY AGE GROUP (30 TO 50 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	12%	7%	3%
Meralco	26%	24%	18%
MPTC	7%	6%	5%
Maynilad	3%	6%	5%
Light Rail Manila Corporation	3%	6%	10%

EMPLOYEE TURNOVER

	2022	2023	2024
Metro Pacific Investments	10	5	1
Meralco	4,612[a]	3,099[a]	2,234
MPTC	143	145	145
Maynilad	270	200	184
Light Rail Manila Corporation	92	123	67

a) Restated due to reclassification of scope

EMPLOYEE TURNOVER BY GENDER (FEMALE)

	2022	2023	2024
Metro Pacific Investments	5	4	0
Meralco	1,513	1,003	642
MPTC	75	66	72
Maynilad	98	67	49
Light Rail Manila Corporation	25	40	14

RATE OF EMPLOYEE HIRES BY AGE GROUP (OVER 50 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	-	14%	0%[a]
Meralco	8%	10%	9%
MPTC	2%	4%	2%
Maynilad	-	-	2%
Light Rail Manila Corporation	1%	1%	0%[a]

a) Percentage is 0% due to rounding off

EMPLOYEE TURNOVER BY GENDER (MALE)

	2022	2023	2024
Metro Pacific Investments	5	1	1
Meralco	3,099	2,096	1,592
MPTC	68	79	73
Maynilad	172	133	135
Light Rail Manila Corporation	67	83	53

EMPLOYEE TURNOVER BY AGE GROUP (UNDER 30 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	3	3	1
Meralco	2,182	1,452	946
MPTC	77	57	76
Maynilad	77	65	63
Light Rail Manila Corporation	19	26	9

EMPLOYEE TURNOVER BY AGE GROUP (30 TO 50 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	3	1	-
Meralco	1,998	1,331	1,043
MPTC	61	79	62
Maynilad	107	71	72
Light Rail Manila Corporation	54	72	41

RATE OF EMPLOYEE TURNOVER

	2022	2023	2024
Metro Pacific Investments	22%	11%	2%
Meralco	35%[a]	24%[a]	13%
MPTC	9%	9%	8%
Maynilad	14%	10%	8%
Light Rail Manila Corporation	9%	12%	6%

a) Restated due to reclassification of scope

RATE OF EMPLOYEE TURNOVER BY GENDER (FEMALE)

	2022	2023	2024
Metro Pacific Investments	16%	14%	-
Meralco	41%	27%	15%
MPTC	11%	9%	10%
Maynilad	20%	13%	8%
Light Rail Manila Corporation	7%	4%	4%

EMPLOYEE TURNOVER BY AGE GROUP (OVER 50 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	4	1	-
Meralco	432	316	245
MPTC	5	9	7
Maynilad	86	64	49
Light Rail Manila Corporation	19	25	17

RATE OF EMPLOYEE TURNOVER BY GENDER MALE

	2022	2023	2024
Metro Pacific Investments	33%	6%	6%
Meralco	32%	23%	12%
MPTC	8%	9%	8%
Maynilad	12%	8%	8%
Light Rail Manila Corporation	9%	12%	7%

RATE OF EMPLOYEE TURNOVER BY AGE GROUP (UNDER 30 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	21%	30%	11%
Meralco	58%	39%	19%
MPTC	13%	10%	11 %
Maynilad	20%	13%	11%
Light Rail Manila Corporation	20%	25%	6%

Health and Well-being

OCCUPATIONAL HEALTH AND SAFETY

GRI 2-4,403-5,403-8, 403-9, 403-10, IF-EU-320a.1, IF-EN-320a.1, TR-RA-320a.1, TR-RA-540a.1, TR-RA-540a.2

RATE OF EMPLOYEE TURNOVER BY AGE GROUP (30 TO 50 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	12%	4%	-
Meralco	26%	18%	10%
MPTC	7%	9%	7%
Maynilad	8%	5%	5%
Light Rail Manila Corporation	7%	10%	5%

EMPLOYEES COVERED BY THE OHSAS MANAGEMENT SYSTEM

	2022	2023	2024
Metro Pacific Investments	100%	100%	100%
Meralco	100%	100%	100%
MPTC	100%	100%	100%
Maynilad	100%	100%	100%
Light Rail Manila Corporation	100%	100%	100%

TOTAL FATAL CASES FROM WORK ACCIDENTS

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	1	-	2
MPTC	-	1	-
Maynilad	-	-	-
Light Rail Manila Corporation	-	-	-

RATE OF EMPLOYEE TURNOVER BY AGE GROUP (OVER 50 YEARS OLD)

	2022	2023	2024
Metro Pacific Investments	57%	14%	-
Meralco	21%	17%	11%
MPTC	5%	8%	6%
Maynilad	31%	29%	22%
Light Rail Manila Corporation	10%	12%	8%

TOTAL OCCUPATIONAL INJURIES

	2022	2023	2024
Metro Pacific Investments	0	-	-
Meralco	135	136	151
MPTC	24	58	24[a]
Maynilad	3	0	1
Light Rail Manila Corporation	0	0	2

a) Decreased due to intensified safety trainings

TOTAL NUMBER OF OCCUPATIONAL DISEASES

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	-	-
MPTC	-	-	-
Maynilad	-	-	-
Light Rail Manila Corporation	-	-	-

TOTAL LOST DAYS DUE TO INJURIES/OCCUPATIONAL DISEASES

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	749	1,390	6,723
MPTC	-	317	0[a]
Maynilad	17	-	2
Light Rail Manila Corporation	-	-	1

a) Decreased due to intensified safety trainings

SAFE MAN-HOURS

	2022	2023	2024
Metro Pacific Investments	201,216	295,536	396,144
Meralco	41,988,336	44,960,728[a]	50,572,691
MPTC	7,526,540	5,588,604	11,232,132
Maynilad	3,695,184	4,584,824	3,073,998[b]
Light Rail Manila Corporation	8,259,911	6,162,411	7,965,322

a) Restated due to recalibration of reporting scope

NUMBER OF SAFETY DRILLS

	2022	2023	2024
Metro Pacific Investments	2	1	1
Meralco	207	237	1,003[a]
MPTC	6	5	19[b]
Maynilad	4	4	12[c]
Light Rail Manila Corporation	20	31	26

a) Includes safety drills per facility
b) Increased due to more scenario simulation exercises and drills
c) Occurrence of the safety drill, 2022-2023 unique count

NUMBER OF HOURS OF HEALTH AND SAFETY TRAINING PROVIDED TO EMPLOYEES

	2022	2023	2024
Metro Pacific Investments	552	156	177
Meralco	67,158	46,197	47,797
MPTC	948	4,998	5,006
Maynilad	11,972	6,621	15,953[a]
Light Rail Manila Corporation	2,779	3,877	4,788

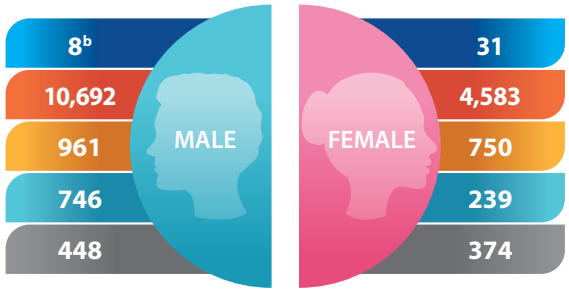
a) Increased OSH Trainings conducted



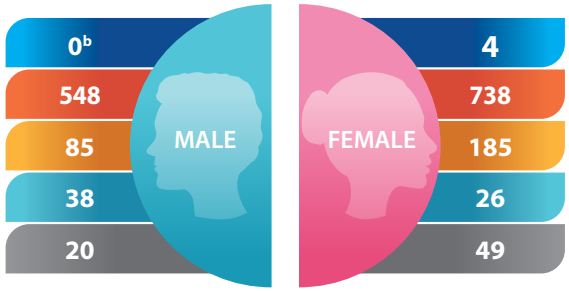
Parental Leave
Employee Breakdown
GRI 401-3

Head Office | Meralco[a] | MPTC | Maynilad | LRMC

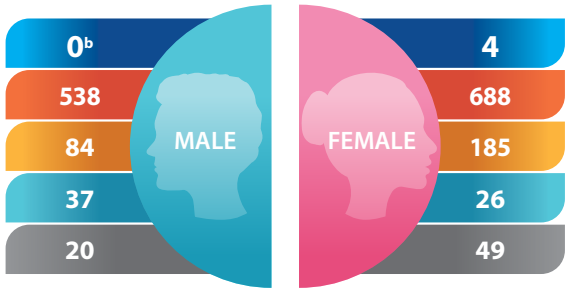
Total number of employees that were entitled to parental leave, by gender



Total number of employees that took parental leave, by gender

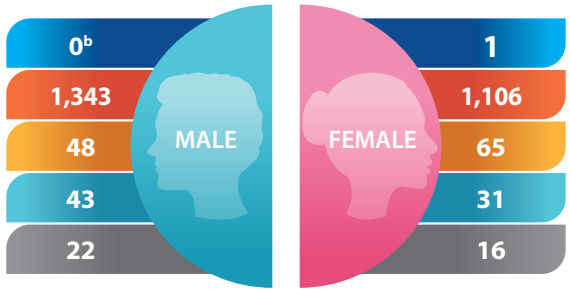


Total number of employees that returned to work in the reporting period after parental leave ended, by gender

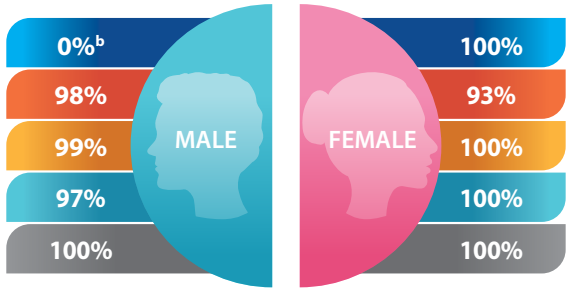


Head Office | Meralco[a] | MPTC | Maynilad | LRMC

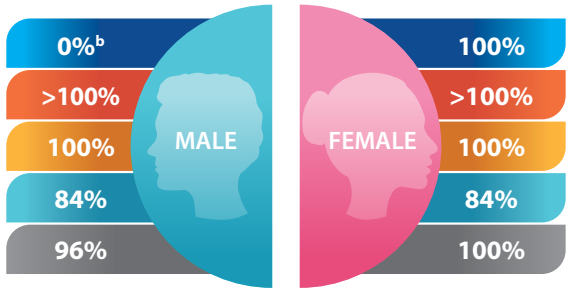
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender



Total number of employees Return to work rate of employees that took parental leave



Total number of employees Retention rates of employees that took parental leave, by gender



a) Pertains to DU only
b) No paternity leave availed in 2023 and 2024
c) Basis of retention rate is 2023 data

CUSTOMER HEALTH AND SAFETY

GRI 416-1, 416-2

PERCENTAGE OF SIGNIFICANT PRODUCT AND SERVICE CATEGORIES FOR WHICH HEALTH AND SAFETY IMPACTS ARE ASSESSED FOR IMPROVEMENT

	2022	2023	2024
Metro Pacific Investments	N/A	N/A	N/A
Meralco	100%	100%	100%
MPTC	100%	100%	100%
Maynilad	100%	100%	100%
Light Rail Manila Corporation	100%	100%	100%

INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS RESULTING IN A SIGNIFICANT FINE OR PENALTY

	2022	2023	2024
Metro Pacific Investments	-	-	-
Meralco	-	-	-
MPTC	-	-	-
Maynilad	1	1	1
Light Rail Manila Corporation	-	-	-

TRAINING AND EDUCATION

GRI 2-4, 404-1

TOTAL TRAINING HOURS

	2022	2023	2024
Metro Pacific Investments	1,555[c]	1,158[c]	1,166
Meralco	310,864[a]	418,358[a]	365,726
MPTC	13,272	24,071	27,452
Maynilad	35,407	31,827	61,787
Light Rail Manila Corporation	25,835	35,881	64,754[b]

a) Restated due to reclassification of scope
b) Intensified training activities
c) Restated due to inclusion of CG trainings which were separately reported in prior years

AVERAGE HOURS OF TRAINING PER EMPLOYEE

	2022	2023	2024
Metro Pacific Investments	34	26	24
Meralco	23	33	21
MPTC	13	15	16
Maynilad	18	15	28
Light Rail Manila Corporation	26	34	57

TOTAL TRAINING HOURS BY GENDER (MALE)

	2022	2023	2024
Metro Pacific Investments	658	311	402
Meralco	251,172	354,732	296,517
MPTC	7,452	11,375	16,767
Maynilad	27,393	24,328	44,412
Light Rail Manila Corporation	26,459	25,991	49,511

TOTAL TRAINING HOURS BY GENDER (FEMALE)

	2022	2023	2024
Metro Pacific Investments	897	847	764
Meralco	59,692	63,626	69,209
MPTC	5,820	7,698	10,685
Maynilad	8,014	7,499	17,375
Light Rail Manila Corporation	3,339	9,890	15,243

TOTAL TRAINING HOURS BY CATEGORY (SENIOR MANAGEMENT)

	2022	2023	2024
Metro Pacific Investments	285	392	254
Meralco	30,563	37,971	28,053
MPTC	1,226	646	206
Maynilad	1,717	1,946	3,594
Light Rail Manila Corporation	408	311	360

TOTAL TRAINING HOURS BY CATEGORY (SUPERVISORS)

	2022	2023	2024
Metro Pacific Investments	480	401	405
Meralco	-	-	-
MPTC	N/A	N/A	7,685
Maynilad	6,829	6,607	11,143
Light Rail Manila Corporation	8,456	9,698	15,568

AVERAGE TRAINING HOURS BY GENDER (MALE)

	2022	2023	2024
Metro Pacific Investments	44	18	24
Meralco	26	39	23
MPTC	15	13	17
Maynilad	19	15	27
Light Rail Manila Corporation	35	36	64

TOTAL TRAINING HOURS BY CATEGORY (MIDDLE MANAGEMENT)

	2022	2023	2024
Metro Pacific Investments	638	324	445
Meralco	36,886	61,709	49,833
MPTC	5,120	2,767	9,014
Maynilad	8,223	9,412	19,460
Light Rail Manila Corporation	11,129	1,808	2,354

TOTAL TRAINING HOURS BY CATEGORY (RANK AND FILE)

	2022	2023	2024
Metro Pacific Investments	152	42	62
Meralco	243,416	318,678	287,840
MPTC	6,902	15,430	10,547
Maynilad	18,066	13,861	27,589
Light Rail Manila Corporation	19,222	24,064	46,453

AVERAGE TRAINING HOURS BY GENDER (FEMALE)

	2022	2023	2024
Metro Pacific Investments	29	30	25
Meralco	16	17	16
MPTC	11	11	14
Maynilad	16	15	29
Light Rail Manila Corporation	9	29	41

AVERAGE TRAINING HOURS BY CATEGORY (SENIOR MANAGEMENT)

	2022	2023	2024
MPIC	20	25	16
Meralco	31	38	27
MPTC	9	20	5
Maynilad	25	29	47
LRMC	18	17	16

AVERAGE TRAINING HOURS BY CATEGORY (SUPERVISORS)

	2022	2023	2024
MPIC	32	31	34
Meralco	N/A	N/A	N/A
MPTC	N/A	N/A	32
Maynilad	18	18	27
LRMC	33	39	59

AVERAGE TRAINING HOURS BY CATEGORY (MIDDLE MANAGEMENT)

	2022	2023	2024
MPIC	46	23	28
Meralco	17	21	18
MPTC	12	13	40
Maynilad	21	22	42
LRMC	33	33	39

AVERAGE TRAINING HOURS BY CATEGORY (RANK AND FILE)

	2022	2023	2024
MPIC	51	21	16
Meralco	24	36	21
MPTC	15	12	9
Maynilad	16	11	21
LRMC	25	33	58

PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

GRI 404-3

MALE EMPLOYEES BY EMPLOYEE CATEGORY

	MPIC	Meralco	MPTC	Maynilad	LRMC
Rank-and-file	0	10,506	635	1,035	493
Supervisors	3	N/A	149	260	184
Middle Management	6	1,751	119	303	39
Senior Management	8	758	23	50	12

FEMALE EMPLOYEES BY EMPLOYEE CATEGORY

	MPIC	Meralco	MPTC	Maynilad	LRMC
Rank-and-file	4	3,056	526	257	240
Supervisors	9	N/A	85	154	77
Middle Management	10	1,050	97	155	14
Senior Management	8	286	16	26	9

COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

GRI 205-2

	MPIC	MERALCO	MPTC	MAYNILAD	LRMC
Total number of governance body members that the organization's anti-corruption policies and procedures have been communicated to	15	11	26	7	22
Total number of employees that the organization's anti-corruption policies and procedures have been communicated to, by employee category	48	6,027	1,711	2,240	1,143
Senior Management	16	849	39	76	22
Middle Management	16	852	224	458	60
Supervisors	12	Not Applicable	237	414	264
Rank and file	4	4,326	1,211	1,292	797
Total number of business partners that the organization's anti-corruption policies and procedures have been communicated to	-	409	66	654	774
Total number of employees that have received training on anti-corruption, by employee category	48	6,027	1711	338	3
Senior Management	16	849	39	6	3
Middle Management	16	852	224	36	0
Supervisors	12	Not Applicable	237	37	0
Rank and file	4	4,326	1,211	259	0

Diversity and Equality

COLLECTIVE BARGAINING AGREEMENT

GRI 2-30, UNGC Principle 3

EMPLOYEES COVERED BY THE CBA

	2022	2023	2024
MPIC	N/A	N/A	N/A
MERALCO	38%	46%	26%[a]
MPTC	N/A	N/A	N/A
MAYNILAD	68%	66%	66%
LRMC	63%	60%	57%

a) Realignment of scope



NON-DISCRIMINATION

GRI 406-1, UNGC Principle 3

Zero
incidents of discrimination across the group



Gender Pay Gap

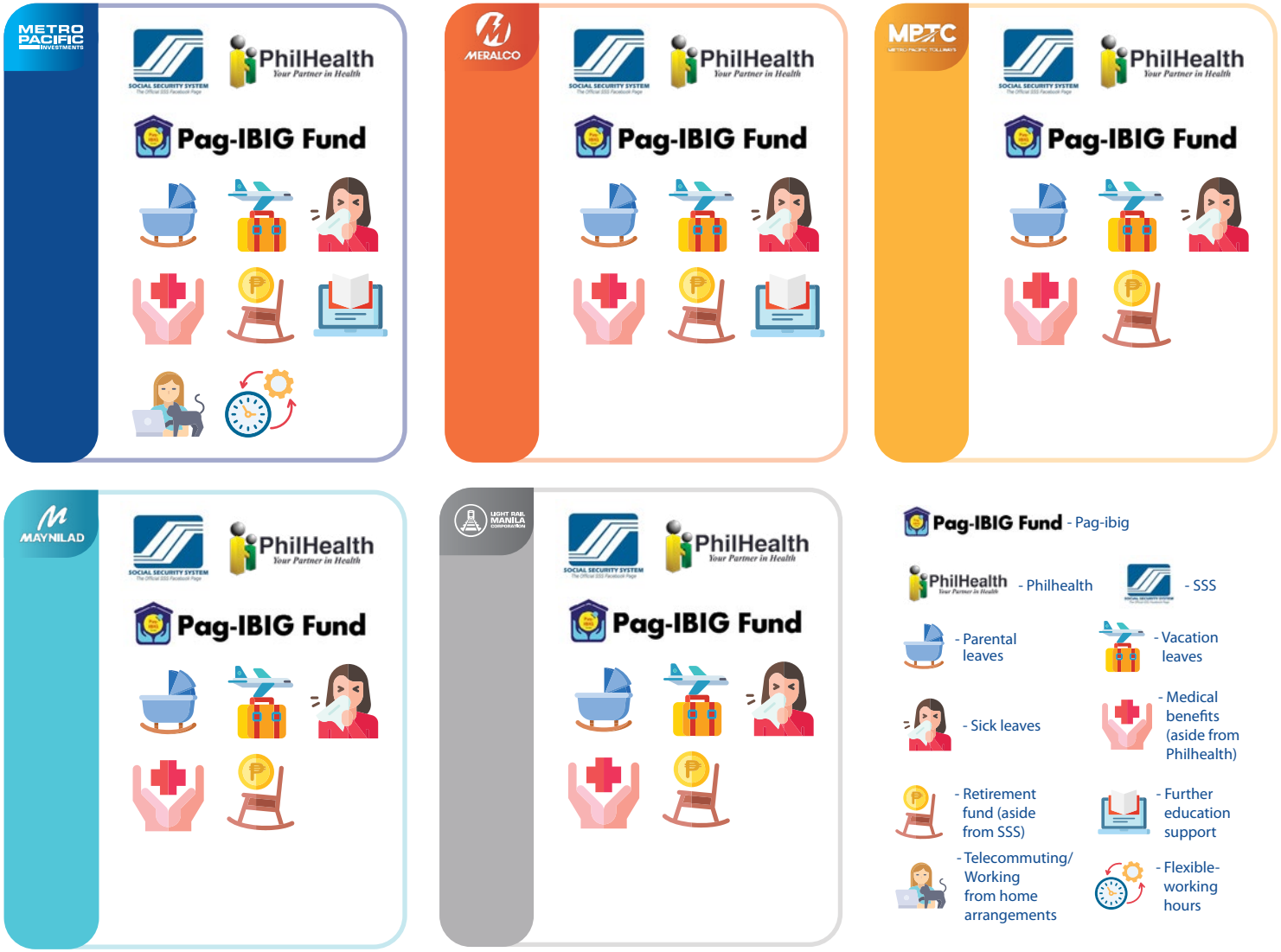
GRI 2-21, 405-2

	Senior Management	Middle Management	Supervisors	Rank and File
Metro Pacific Investments	1:0.59	1:0.98	1:1.02	Not applicable[a]
Meralco	1:0.92	1:1.01	Not applicable	1:0.87
MPTC (Metro Pacific Tollways)	1:0.75	1:0.95	1:0.94	1:0.91
Maynilad	1:0.69	1:0.98	1:0.96	1:0.87
Light Rail Manila Corporation	1:0.76	1:0.98	1:1.05	1:1.04



a) No male rank and file employee

EMPLOYEE BENEFITS GRI 401-2



DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS GRI 201-3

2024 MPIC CONSOLIDATED

Retirement Benefits Liability (in ₱ Millions)

Present Value of Defined Benefit Obligation	3,665
Fair value of plan assets	(2,476)
Net liability	1,189

PROPORTION OF SPENDING ON LOCAL SUPPLIERS GRI 204-1

METRO PACIFIC INVESTMENTS	98.1%
MERALCO	70.0%
MPTC	99.7%
MAYNILAD	95.9%
LIGHT RAIL MANILA CORPORATION	24.1%

Reporting Methodology

GRI 2-2, 2-3, 3-1, 3-2, 3-3

This fourth edition of MPIC's Integrated Report covering the period January 1, 2024 to December 31, 2024 has been prepared in accordance with the following global standards and frameworks:

- GRI Reporting Standards
- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-related Financial Disclosures (TCFD)
- Task Force on Nature-related Disclosures (TNFD)
- International Financial Reporting Standards S1 Sustainability-related Disclosures
- International Financial Reporting Standards S2 Climate-related Disclosures
- United Nations Global Compact (UNGC)
- Integrated Reporting Council (IIRC)

For the purposes of this Report, 'materiality' refers to significant Economic, Environmental, Social and Governance impacts of our business that have substantial influence on the assessments and decisions of MPIC's stakeholders.

	WITHIN BOUNDARY	OUTSIDE BOUNDARY
Power	**47.5%** Manila Electric Company and Subsidiaries	**100%** METPower Venture Partners Holdings Inc.
Toll Roads	**93.3%** Metro Pacific Tollways Corporation **78.2%** NLEX Corporation **93.3%** CAVITEX Infrastructure Corporation **93.3%** MPCALA Holdings Inc. **93.3%** Cebu Cordova Link Expressway Corporation	**93.3%** Easytrip Services Corporation **41.9%** CII Bridges & Roads (Vietnam) **92.5%** PT Nusantara (Indonesia)
Water	**53.7%** Maynilad Water Services, Inc. **53.7%** Philippine Hydro, Inc.	**53.7%** Amayi Water Solutions Inc. **100%** MetroPac Water Investments Corporation
Light Rail	**35.8%** Light Rail Manila Corporation	
Other		**20%** Metro Pacific Health **100%** Metro Pacific Health Tech Corporation (mWell) **100%** Landco Pacific Corporation **100%** Metro Pacific Agro Ventures **51%** The Laguna Creamery, Inc.

MPTC holds a significant stake in two major infrastructure companies in the ASEAN Region that are outside the scope of this report because the focus of our ESG strategy is on nation-building in the Philippines. As the size and significance of our investments outside the Philippines continue to grow, we will consider extending the scope of our Integrated Report to include these operations in the future.

Scope and Boundary of Reporting

This table summarizes the reporting boundaries within our organization.

Scope and boundary of reporting	MPIC	Meralco	MPTC	Maynilad	LRMC
GRI 201 Economic Performance 2016	✓	✓	✓	✓	✓
GRI 203 Indirect Economic Impacts 2016	✓	✓	✓	✓	✓
GRI 204 Procurement Practices 2016	✓	✓	✓	✓	✓
GRI 205 Anti-corruption 2016	✓	✓	✓	✓	✓
GRI 207 Tax 2019	✓	✓	✓	✓	✓
GRI 302 Energy 2016	✓	✓	✓	✓	✓
GRI 303 Water and Effluents 2018	✓	✓	✓	✓	✓
GRI 304 Biodiversity 2016	✓	✓	✓	✓	✓
GRI 305 Emissions 2016	✓	✓	✓	✓	✓
GRI 306 Waste 2020	✓	✓	✓	✓	✓
GRI 308 Supplier Environmental Assessment 2016	-	✓	✓	✓	✓
GRI 401 Employment 2016	✓	✓	✓	✓	✓
GRI 403 Occupational Health and Safety 2018	✓	✓	✓	✓	✓
GRI 404 Training and Education 2016	✓	✓	✓	✓	✓
GRI 405 Diversity and Equal Opportunity 2016	✓	✓	✓	✓	✓
GRI 406 Non-discrimination 2016	✓	✓	✓	✓	✓
GRI 407 Freedom of Association and Collective Bargaining 2016	N/A	✓	N/A	✓	✓
GRI 413: Local Communities 2016	✓	✓	✓	✓	✓
GRI 414: Supplier Assessment 2016	✓	✓	✓	✓	✓
GRI 416: Customer Health and Safety 2016	-	✓	✓	✓	✓
GRI 418: Customer Privacy 2016	✓	✓	✓	✓	✓

Reporting Methodology

GRI 2-2, 2-3, 3-1, 3-2, 3-3

Basis of Reporting

Equity share approach was used for GHG emissions, which means MPIC accounts for emissions based on its share of equity in the operating companies. All other KPIs have been reported on a 100% basis, which means they have not been adjusted to reflect shareholdings in these companies.

Energy

Direct energy consumption has been reported in Terajoules (i.e. '000 Gigajoules) and calculated by multiplying the mass of fuel by corresponding calorific values. Indirect energy has been reported in Terajoules (i.e. '000 Gigajoules), with each gigawatt hour ("GWh") of purchased electricity representing 3.6 Terajoules

FUEL	NET HEATING VALUE	UNIT	REFERENCES
Diesel consumption (vehicles/ generator sets and other equipment)	0.03903	1 liter = 0.03903 GJ	Greenhouse Gas Protocol
Gasoline consumption (vehicles/ generator sets and other equipment)	0.03466	1 liter = 0.03466 GJ	Greenhouse Gas Protocol
Electricity purchased from Luzon grid (including system loss)	277.777778	1 GJ = 277.778 kwh	Department of Energy in the Philippines (DOE)

Emissions

GHG Emissions have been calculated in accordance with the GHG Protocol developed by World Resources Institute and World Business Council on Sustainable Development and expressed in carbon dioxide equivalents ("CO2e"). Equity method was the approach used to generate GHG Emissions. For MERALCO, Scope 2 GHG emissions include emissions associated with system loss.

GHG Emission Factors Applied for 2023

EMISSION SOURCE	EMISSION FACTOR	UNIT	REFERENCES
Diesel consumption (vehicles/ generator sets and other equipment)	0.0025578	tonnes CO_2e/ liters	United Nations Climate Change GHG Calculator
Gasoline consumption (vehicles/ generator sets and other equipment)	0.0027586	tonnes CO_2e/ liters	United Nations Climate Change GHG Calculator
Electricity purchased from Luzon grid (including system loss)	0.0006935	tonnes CO_2e/ kWh	Department of Energy in the Philippines (DOE)

Waste

The waste data reported by our operating companies is sourced either through internal monitoring systems or from accredited third-party providers responsible for waste collection and disposal.

Employment, Training and Education, Diversity and Equal Opportunity

Adopting the GRI Standards definition, a permanent employment contract refers to an agreement with an employee for an indeterminate period. At MPIC, both regular contract staff and staff under probation are classified as permanent employees.

For ESG disclosures, including GRI 401-1, 404-1, and 405-1, MPIC consistently uses Disclosure 2-7 data to determine the total number of employees by headcount at the end of the reporting period. New hire and turnover rates are calculated as the total new hires and turnover for each employee category, divided by the total headcount of that category. For GRI 404-1, average training hours are derived from the total training hours for each category of employees, divided by the total employee headcount of that category as of December 31, 2024.



ISO Certifications

Environmental Management Systems

Certified Entities	Certification Standard and Scope	Validity
Meralco	Meralco, Cebu Energy Development Corp, Toledo Power Co., Panay Energy Development Corp., Panay Power Corp. - ISO 14001:2015 Environmental Management Systems	-
MPTC	ISO 14001: 2015	NLEX Corporation - November 29, 2027 Metro Pacific Tollways South Management Corporation (MPTSMC) - December 13, 2027 SAVVICE - January 04, 2028
Maynilad	ISO 14001:2015	July 30, 2027

Quality Management System

Certified Entities	Certification Standard and Scope	Validity
Meralco	Meralco, Cebu Energy Development Corp, Toledo Power Co., Panay Energy Development Corp., Panay Power Corp. - ISO 9001:2015 Quality Management System	March 2027
MPTC	ISO 9001: 2015	NLEX Corporation - November 29, 2027 MPTSMC - December 13, 2027 SAVVICE - January 04, 2028
Maynilad	ISO 9001:2015	July 30, 2027

Occupational Health and Safety Management System GRI 403-1

Certified Entities	Certification Standard and Scope	Validity
Meralco	Meralco, Cebu Energy Development Corp, Toledo Power Co., Panay Energy Development Corp., Panay Power Corp. - ISO 45001:2018 Occupational Health and Safety Management System	July 22, 2025
MPTC	ISO 45001: 2018	NLEX Corporation - November 29, 2027 MPTSMC - December 13, 2027 SAVVICE - January 04, 2028
Maynilad	ISO 45001:2018	July 30, 2027

Other Certifications

Certified Entities	Certification Standard and Scope	Validity
Meralco	MIESCOR - PCAB Category AAAA, DOLE 174, ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, DENR Certificate of Compliance (PD 1586, R.A. 6969, R.A. 8749, R.A. 9003, R.A. 9275), NTC Dealer's Permit for Radio Transmitter/Transceiver MBI - PCAB Category AA, DOLE 174, ISO 9001:2015 Bayad - SISA - Payment Card Industry Data Security Standard 4.0 (PCIDSS 4.0) Certification-	ISO 9001:2015 - January 28, 2025
MPTC	NLEX ISO 50001:2019 ISO 39001: 2012 ISO 22301:2019 SAVVICE DOLE Department Order No. 174 (DOLE-174)	NLEX Corporation - February 05, 2027 November 18, 2025 February 03, 2028 SAVVICE - September 10, 2025
Maynilad	(1) ISO 14064-1:2019, ISO 14064-2:2019, ISO 14064-3:2019 (2) ISO 22301: 2019 BCMS (3) ISO 50001: 2018 EnMS (4) ISO/IEC 20001-1:2018 IT Service MS (5) PNS ISO/IEC 17025:2017	(1) ISO 22301: 2019 BCMS valid until April 4, 2028 (2) ISO 50001: 2018 EnMS valid until July 7, 2023 (4) ISO/IEC 20001-1:2018 IT Service MS valid until February 1, 2026 (5) PNS ISO/IEC 17025:2017 valid October 24, 2027 for Integrated Meter Management – Meter Laboratory and December 30, 2025 for QSR – WATERLab

Global Reporting Initiative Content Index

Statement of use Metro Pacific Investments Corporation has reported in accordance with the GRI Standards: For the period January 1, 2024 to December 31, 2024

GRI 1 used GRI 1: Foundation 2021

GRI STANDARD	GRI INDICATOR	DESCRIPTION	SECTION	PAGE NUMBER
General Disclosures				
GRI 2: General Disclosures 2021	The organization and its reporting practices			
	2-1	Organizational details	About the report, Our Diverse Portfolio of Assets, Our Regional Presence	pp. 5,7-11
	2-2	Entities included in the organization's sustainability reporting	Reporting Standards	p. 3
	2-3	Reporting period, frequency and contact point	About the report	p. 3
	2-4	Restatements of information	Our Sustainability Focus Areas and Actions, Annexes	pp. 126, 186, 191-197, 204-206
	2-5	External assurance	About the report, Independent Assurance Statement	pp. 3, 228-229
	Activities and workers			
	2-6	Activities, value chain and other business relationships	Our Diverse Portfolio of Assets, Our Regional Presence, Our Sustainability Journey	pp. 7-11
	2-7	Employees	2024 EESG Highlights, Our Value Creation Framework, Our Sustainability Focus Areas and Actions, Annexes	pp. 12-13, 32, 46, 54, 62, 68, 74, 122-126, 195-197
	2-8	Workers who are not employees	Our Value Creation Framework	pp. 46-47, 68-69, 74-75
	Governance			
	2-9	Governance structure and composition	Our Governance and Enterprise Risk Management Strategy	pp. 175-176
	2-10	Nomination and selection of the highest governance body	Our Governance and Enterprise Risk Management Strategy	pp. 158-160
	2-11	Chair of the highest governance body	MPIC Board of Directors	pp. 175-176
	2-12	Role of the highest governance body in overseeing the management of impacts	MPIC Board of Directors	pp. 175-176
	2-13	Delegation of responsibility for managing impacts	MPIC Board of Directors	pp. 175-176
	2-14	Role of the highest governance body in sustainability reporting	Our Governance and Enterprise Risk Management Strategy	pp. 158-160
	2-15	Conflicts of interest	Our Governance and Enterprise Risk Management Strategy	p. 161
	2-16	Communication of critical concerns	Our Governance and Enterprise Risk Management Strategy	pp. 158-160
	2-17	Collective knowledge of the highest governance body	Board of Directors Expertise Profile	pp. 178-181
	2-18	Evaluation of the performance of the highest governance body	Our Governance and Enterprise Risk Management Strategy	pp. 158-160
	2-19	Remuneration policies	Our Governance and Enterprise Risk Management Strategy	p. 161
	2-20	Process to determine remuneration	Our Governance and Enterprise Risk Management Strategy	p. 161
	2-21	Annual total compensation ratio	Annexes	p. 208
	Strategy, policies and practices			
	2-22	Statement on sustainable development strategy	Our Leadership Messages	pp. 16-19
	2-23	Policy commitments	Our Governance and Enterprise Risk Management Strategy	pp. 5, 161-162, 165
	2-24	Embedding policy commitments	Our Governance and Management Strategy	pp. 161-162
	2-25	Processes to remediate negative impacts	Enterprise Risk Management	pp. 161-162, 164-174
	2-26	Mechanisms for seeking advice and raising concerns	Methods and Outcomes of Stakeholder Engagement	pp. 163 sustainability@mpic.com.ph
	2-27	Compliance with laws and regulations	Our Governance and Enterprise Risk Management Strategy, Value We Generate, Our Sustainability Focus Areas and Actions	pp. 104, 158
	2-28	Membership associations	Memberships and Institutional Alliances	p.27
	Stakeholder engagement			
	2-29	Approach to stakeholder engagement	Stakeholder Engagement	p. 163
	2-30	Collective bargaining agreements	Annexes Dignity and Equality	p. 207
Material Topics				
GRI 3: Material Topics 2021	3-1	Process to determine material topics	MPIC Sustainability Framework	pp.28-30
	3-2	List of material topics	MPIC Sustainability Framework	pp.28-30
	3-3	Management of material topics	MPIC Sustainability Framework	pp. 31, 78, 133, 155

Global Reporting Initiative Content Index

GRI STANDARD	GRI INDICATOR	DESCRIPTION	SECTION	PAGE NUMBER
General Disclosures				
Economic				
GRI 3: Material Topics 2021	3-3	Management of material topics	2024 EESG Highlights, Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 12, 129, 162
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	2024 EESG Highlights	pp. 12
	201-2	Financial implications and other risks and opportunities due to climate change	Enterprise Risk Management	pp. 164-174
	201-3	Defined benefit plan obligations and other retirement plans	Annexes	p. 209
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	2024 EESG Highlights, Business Highlights	pp. 12-13, 44 , 52, 61, 67, 73, 135
	203-2	Significant indirect economic impacts	In Focus Stories	pp. 49, 57, 77
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Annexes	p. 209
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 129 -134, 162
	205-2	Communication and training about anti-corruption policies and procedures	Annexes	p. 207
	205-3	Confirmed incidents of corruption and actions taken	2024 EESG Highlights, Our Sustainability Focus Areas and Actions	pp. 12-13, 129-134
GRI 207: Tax 2019	207-1	Approach to Tax	Our Governance and Enterprise Risk Management Strategy	p. 162
Environmental				
GRI 3: Material Topics 2021	3-3	Management of material topics	2024 EESG Highlights Our Sustainability Focus Areas and Actions	pp. 12, 93, 129
GRI 302: Energy 2016	302-1	Energy consumption within the organization	2024 EESG Highlights, Our Value Creation Framework , Our Sustainability Focus Areas and Actions, Annex	pp. 12, 32, 46, 54, 62, 68, 74, 93, 96, 97, 98, 99, 195
	302-3	Energy Intensity	Annexes	p. 187
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Our Sustainability Focus Areas and Actions	pp. 93-99
	303-2	Management of water discharge-related impacts	Our Sustainability Focus Areas and Actions	pp. 93-99
	303-3	Water withdrawal	2024 EESG Highlights, Our Value Creation Framework , Annex	pp. 12, 32, 46, 54, 62, 68, 74, 193-194
	303-4	Water discharge	2024 EESG Highlights, Annexes	pp. 12, 190
	303-5	Water consumption	Our Value Creation Framework, Our Sustainability Focus Areas and Actions, Annex	pp. 68, 102, 104, 106, 108, 109, 194
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Annexes	p. 189
	304-3	Habitats protected or restored	Annexes	p. 188
	304-4	IUCN Red List species and national conservation list of species with habitats in areas affected by operations	Annexes	p. 189
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	2024 EESG Highlights, Our Value Creation Framework, Our Sustainability Focus Areas and Actions, Annex	pp. 12, 68, 98, 186
	305-2	Energy indirect (Scope 2) GHG emissions	2024 EESG Highlights, Our Value Creation Framework, Our Sustainability Focus Areas and Actions, Annex	pp. 12, 68-69, 186
	305-3	Other indirect (Scope 3) GHG emissions	2024 EESG Highlights, Annex	pp. 12, 186
	305-4	GHG Emissions Intensity	Annexes	p. 187
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Our Sustainability Focus Areas and Actions	pp. 93-99
	306-2	Management of significant wasterelated impacts	Our Sustainability Focus Areas and Action	pp. 93-99
	306-3	Waste generated	2024 EESG Highlights, Our Value Creation Framework, Our Sustainability Focus Areas and Actions	pp. 12, 68, 102, 104, 106, 108, 109, 191
	306-4	Waste diverted from disposal	2024 EESG Highlights, Annexes	pp. 12, 191
	306-5	Waste directed to disposal	2024 EESG Highlights, Annexes	pp. 12, 192

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GRI STANDARD	GRI INDICATOR	DESCRIPTION	SECTION	PAGE NUMBER
General Disclosures				
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Value We Generate, Impact We Create, Our Sustainability Focus Areas and Actions	pp. 46, 54, 62, 68, 129, 130, 131, 134
Employees				
GRI 3: Material Topics 2021	3-3	Management of material topics	Value We Generate, Our Sustainability Focus Areas and Actions	pp. 79, 122, 126
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	2024 EESG Highlights, Our Value Creation Framework, Annexes	pp. 12-13, 32, 46, 54, 62, 68, 74, 197-201
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Annexes	p. 209
	401-3	Parental Leave	Annexes	p. 203
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Our Sustainability Focus Areas and Actions, Annexes	pp. 122-126, 201, 212
	403-2	Hazard identification, risk assessment, and incident investigation	Our Sustainability Focus Areas and Action	p. 122
	403-3	Occupational health services	Our Sustainability Focus Areas and Actions	pp. 119, 126
	403-4	Worker participation, consultation, and communication on occupational health and safety	Value We Generate	pp. 76-77
	403-5	Worker training on occupational health and safety	2024 EESG Highlights, Annexes	pp. 12-13, 201-202
	403-6	Promotion of worker health	Value We Generate	pp. 76-77
	403-8	Workers covered by an occupational health and safety management system	Annexes	pp. 201-202
	403-9	Work-related injuries	Our Value Creation Framework, Our Sustainability Focus Areas and Actions, Annexes	pp. 46, 68, 122, 123, 125, 201-202
	403-10	Work-related Ill health	Annexes	pp. 201-202
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	2024 EESG Highlights, Our Value Creation Framework , Our Sustainability Focus Areas and Actions, Annexes	pp. 12-13, 54, 62, 68, 122, 123, 124, 125, 126, 204
	404-3	Percentage of employees receiving regular performance and career development reviews	Annexes	p. 206
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Board Diversity, Board and Structure, Our Sustainability Focus Areas and Actions, Annexes	pp. 122-126, 178-180, 195-197
	405-2	Ratio of basic salary and remuneration of women to men	Annexes	p. 208
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	2024 EESG Highlights , Annexes	pp. 12-13, 208
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Value We Generate, Impact We Create, Our Sustainability Focus Areas and Actions	pp. 46, 54, 62, 68, 129, 130, 131, 134
Customers				
GRI 3: Material Topics 2021	3-3	Management of material topics	Our Value Creation Framework, Annexes	pp.62, 204
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Annexes	p.204
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Annexes	p.204
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Our Value Creation Framework	pp. 54-55, 62-63
Society				
GRI 3: Material Topics 2021	3-3	Management of material topics	Advocacies We Support	p. 135
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Advocacies We Support	pp. 135-156

Sustainability Accounting Standards Board Content Index

Electric Utilities & Power Generators - Meralco

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Greenhouse Gas Emissions & Energy Resource Planning				
(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	Quantitative	Metric tons (t) CO2-e, Percentage (%)	IF-EU-110a.1	1) p.93, 186 2 & 3) NA
Greenhouse gas (GHG) emissions associated with power deliveries	Quantitative	Metric tons (t) CO2-e	IF-EU-110a.2	p.93, 186
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	IF-EU-110a.3	p.93, 174
(1) Number of customers served in markets subject to renewable portfolio standards (RPS) and (2) percentage fulfillment of RPS target by market	Quantitative	Number, Percentage (%)	IF-EU-110a.4	1) 8 Million captive customers 2) 100% fulfilled or in compliance with RPS
Air Quality				
Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	Quantitative	Metric tons (t), Percentage (%)	IF-EU-120a.1	SF6: 4,207.9 tCO_2e
Water Management				
(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	IF-EU-140a.1	1) Refer to annex page 2) No water withdrawn in High or Extremely High Baseline Water Stress
Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	Quantitative	Number	IF-EU-140a.2	Zero
Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	IF-EU-140a.3	pp.168-174
Coal Ash Management				
Amount of coal combustion residuals (CCR) generated, percentage recycled	Quantitative	Metric tons (t), Percentage (%)	IF-EU-150a.1	276,446.1 MT, 56%
Total number of coal combustion residual (CCR) impoundments, broken down by hazard potentialclassification and structural integrity assessment	Quantitative	Number	IF-EU-150a.2	1
Energy Affordability				
Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Quantitative	Rate	IF-EU-240a.1	(1) ₱12.1/ kWh (2) ₱10.1/ kWh (3) ₱ 8.9/ kWh
Typical monthly electric bill for residential customers for (1) 500 kWh and (2) 1,000 kWh of electricity delivered per month	Quantitative	Reporting currency	IF-EU-240a.2	(1) 500 kWh: PhP 6,310.79 (2) 1,000 kWh: PhP 12,632.53
Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Quantitative	Number, Percentage (%)	IF-EU-240a.3	4,350,366; 95%
Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	Discussion and Analysis	n/a	IF-EU-240a.4	pp. 48, 95

Sustainability Accounting Standards Board Content Index

Electric Utilities & Power Generators - Meralco

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Workforce Health & Safety				
(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	Quantitative	Rate	IF-EU-320a.1	DU LTIFR: 1.42
End-Use Efficiency & Demand				
Percentage of electric utility revenues from rate structures that (1) are decoupled and (2) contain a lost revenue adjustment mechanism (LRAM)	Quantitative	Percentage (%)	IF-EU-240a.1	Not Applicable
Percentage of electric load served by smart grid technology	Quantitative	Percentage (%) by megawatt hours (MWh)	IF-EU-420a.2	Not Applicable
Customer electricity savings from efficiency measures, by market	Quantitative	in ₱ million	IF-EU-420a.3	5,206.6 (Meralco DU and Clark Electric)
Nuclear Safety & Emergency Management				
Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column	Quantitative	Number	IF-EU-540a.1	Not Applicable
Description of efforts to manage nuclear safety and emergency preparedness	Discussion and Analysis	n/a	IF-EU-540a.2	Not Applicable
Grid Resiliency				
Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Quantitative	Number	IF-EU-550a.1	p.80
1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days	Quantitative	Minutes, Number	IF-EU-550a.1	SAIDI: 108.2 minutes SAIFI: 1.0x CAIDI: 104.0 minutes

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Number of: (1) residential, (2) commercial, and (3) industrial customers served	Quantitative	Number	IF-EU-000.A	Residential: 7.43 million customers Commercial: 0.59 million customers Industrial: 0.01 million customers
Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	Quantitative	Megawatt hours (MWh)	IF-EU-000.B	Meralco DU and Clark Electric Residential: 19,454,746 MWh Commercial 20,402,268 MWh Industrial: 14,317,545 MWh Other Retail: 146,529 MWh Wholesale: Not applicable
Length of transmission and distribution lines	Quantitative	Kilometers (km)	IF-EU-000.C	Meralco DU: 21,228 km Clark Electric: 558 km
Total electricity generated, percentage by major energy source, percentage in regulated markets	Quantitative	Megawatt hours (MWh), Percentage (%)	IF-EU-000.D	14,179,918.69 MWh Coal: 56.70% Natural Gas: 38.65% Diesel: 0.29% Solar: 4.35% 100% in regulated markets.
Total wholesale electricity purchased	Quantitative	Megawatt hours (MWh)	IF-EU-000.E	11,134,719 MWh (electricity purchased and then sold to DU Captive Customers)

Sustainability Accounting Standards Board Content Index

Water Utilities & Services - MAYNILAD

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Energy Management				
Total energy consumed	Quantitative	Gigajoules (GJ)]	IF-WU-130a.1	p.195
Percentage grid electricity	Quantitative	Percentage (%)		86.6%
Percentage renewable	Quantitative	Rate	IF-WU-130a.1	0.4%
Distribution Network Efficiency				
Water main replacement rate	Quantitative	Rate	IF-WU-140a.1	1.9%
The entity shall discuss the use of and challenges associated with planned and corrective maintenance in its distribution system	Discussion and Analysis		-	Maintenance of the distribution system is essential to ensure the quality of the water distributed to the customers, to ensure the continuity of supply and reduce water losses due to leaks. The challenges are more on managing the effects of the maintenance activity such as water interruptions and impacts of construction activities in the community.
Volume of non-revenue real water losses	Quantitative	Thousand cubic meters (m^3)	IF-WU-140a.2	367,339m^3
Effluent Quality Management				
Number of incidents of non-compliance associated with water effluent quality permits, standards, and regulations	Quantitative	Number	IF-WU-140b.1	2
Discussion of strategies to manage effluents of emerging concern	Discussion and Analysis	n/a	IF-WU-140b.2	Maynilad is actively implementing rehabilitation and improvement works of the existing wastewater treatment facilities to comply with the latest effluent standards defined in DAO 2016-08 and DAO 2021-19.
Water Affordability & Access				
Average retail water rate for (1) residential, (2) commercial, and (3) industrial customers	Quantitative	Rate	IF-WU-240a.1	Residential: ₱40.29/m3 Semi-Business: ₱56.83/m3 Commercial: ₱132.62/m3 Industrial: ₱145.190/m3
Typical monthly water bill for residential customers for 10 Ccf of water delivered per month	Quantitative	Reporting currency	IF-WU-240a.2	₱161.39
Number of residential customer water disconnections for non-payment, percentage reconnected within 30 days	Quantitative	Number, Percentage (%)	IF-WU-240a.3	421,846
Percentage of residential customer water disconnections reconnected within 30 days	Quantitative	Percentage (%)		24.9%
Discussion of impact of external factors on customer affordability of water, including the economic conditions of the service territory	Discussion and Analysis	n/a	IF-WU-240a.4	Quality and quantity of raw water, cost of power, fuel and chemicals
Drinking Water Quality				
Number of incidents of non-compliance associated with drinking water quality standards and regulations	Quantitative	Number	IF-WU-250a.1	p. 116

Sustainability Accounting Standards Board Content Index

Water Utilities & Services - MAYNILAD

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Discussion of strategies to manage drinking water contaminants of emerging concern	Discussion and Analysis	n/a	IF-WU-250a.2	Maynilad has Water Safety Plan that intends to guarantee that safe drinking water is available to Maynilad's customers at all times through a sound water supply practice. This is achieved by (1) preventing the contamination of the raw water source, and provision of programs to immediately resolve occurrences of contamination, (2) ensuring that the final quality of water delivered to the consuming public is routinely monitored at a defined schedule and the water quality results meet the established health-based standards set by the DOH, and (3) preventing the re-contamination of its treated water during storage, distribution, and handling until the water reaches its customers.
End-Use Efficiency				
Percentage of water utility revenues from rate structures that are designed to promote conservation and revenue resilience	Quantitative	Percentage (%)	IF-WU-420a.1	Not applicable
Customer water savings from efficiency measures, by market	Quantitative	Cubic meters (m^3)	IF-WU-420a.1	Not applicable
Water Supply Resilience				
Total water sourced from regions with High or Extremely High Baseline Water Stress, percentage purchased from a third party	Quantitative	Thousand cubic meters (m^3), Percentage (%)	IF-WU-440a.1	1,006,304.3 ML % purchased from a third party: 0.3%
Volume of recycled water delivered to customers	Quantitative	Thousand cubic meters (m^3)	IF-WU-440a.2	28,277.6 ML recycled water
Discussion of strategies to manage risks associated with the quality and availability of water resources	Discussion and Analysis	n/a	IF-WU-440a.3	p.106
Network Resiliency & Impacts of Climate Change				
Wastewater treatment capacity located in 100-year flood zones	Quantitative	Cubic meters (m^3) per day	IF-WU-450a.1	Design capacity of 743,517m^3
(1) Number and (2) volume of sanitary sewer overflows (SSO), (3) percentage of volume recovered	Quantitative	Number, Cubic meters (m^3), Percentage (%)	IF-WU-450a.2	Zero
(1) Number of unplanned service disruptions, and (2) customers affected, each by duration category	Quantitative	Number	IF-WU-450a.3	6,105
The entity shall discuss notable service disruptions such as those that affected a significant population or those of extended duration.	Discussion and Analysis	n/a		p.84
Description of efforts to identify and manage risks and opportunities related to the impact of climate change on distribution and wastewater infrastructure	Discussion and Analysis	n/a	IF-WU-450a.4	pp.84, 168-174

Sustainability Accounting Standards Board Content Index

Water Utilities & Services - MAYNILAD

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Number of: (1) residential, (2) commercial, and (3) industrial customers served, by service provided	Quantitative	Number	IF-WU-000.A	Residential: 1,430,046 Semi-business: 48,759 Commercial: 61,783 Industrial customers: 11,316
Total water sourced, percentage by source type	Quantitative	Cubic meters (m^3), Percentage (%)	IF-WU-000.B	Surface Water - 99.6% Ground water - 0.1% Third party water - 0.3%
Total water delivered to: (1) residential, (2) commercial, (3) industrial, and (4) all other customers	Quantitative	Thousand cubic meters (m^3)	IF-WU-000.C	Residential: 409.90 Semi-business: 41.23 Commercial: 75.49 Industrial: 26.89
Average volume of wastewater treated per day, by (1) sanitary sewer, (2) stormwater, and (3) combined sewer	Quantitative	Cubic meters (m^3) per day	IF-WU-000.D	p.106
Length of (1) water mains and (2) sewer pipe	Quantitative	Kilometers (km)	IF-WU-000.E	Water mains: 7,915 km Sewer pipe: 652 km

Sustainability Accounting Standards Board Content Index

Electric Utilities & Power Generators - MPTC

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Environmental Impacts of Project Development				
Number of incidents of non-compliance with environmental permits, standards, and regulations	Quantitative	Number	IF-EN-160a.1	p.104
Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	Discussion and Analysis	n/a	IF-EN-160a.2	pp.56, 104
Structural Integrity & Safety				
Amount of defect- and safety-related rework costs	Quantitative	Reporting currency	IF-EN-250a.1	p.81
Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	Quantitative	Reporting currency	IF-EN-250a.2	p.96
Workforce Health & Safety				
(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	Quantitative	Rate	IF-EN-320a.1	p.123
Lifecycle Impacts of Buildings & Infrastructure				
Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification	Quantitative	Number	IF-EN-410a.1	p.130
Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	Discussion and Analysis	n/a	IF-EN-410a.2	p.130
Climate Impacts of Business Mix				
Amount of backlog for (1) hydrocarbon-related projects and (2) renewable energy projects	Quantitative	Reporting currency	IF-EN-410b.1	p.96
Amount of backlog cancellations associated with hydrocarbon-related projects	Quantitative	Reporting currency	IF-EN-410b.2	p.96
Amount of backlog for non-energy projects associated with climate change mitigation	Quantitative	Reporting currency	IF-EN-410b.3	p.96
Business Ethics				
(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Number, Reporting currency	IF-EN-510a.1	p.130
Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anticompetitive practices	Quantitative	Reporting currency	IF-EN-510a.2	pp. 56, 130
The entity shall briefly describe the nature, context, and any corrective actions taken as a result of the monetary losses	Discussion and Analysis	n/a		p.56
Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes	Discussion and Analysis	n/a	IF-EN-510a.3	pp. 56, 130

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Number of active projects	Quantitative	Number	IF-EN-000.A	p.81
Number of Commissioned projects	Quantitative	Number	IF-EN-000.B	p.81
Total backlog	Quantitative	Reporting Currency	IF-EN-000.C	p.81

Sustainability Accounting Standards Board Content Index

Rail Transportation - LRMC

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Greenhouse Gas Emissions				
Gross global Scope 1 emissions	Quantitative	Metric tons (t) CO_2-e	TR-RA-110a.1	50 tCO_2e (equity-accounted)
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and ananalysis of performance against those targets	Discussion and Analysis	n/a	TR-RA-110a.2	p.70
(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Terajoules (TJ)	TR-RA-110a.3	p.98
Air Quality				
Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10)	Quantitative	Metric tons (t), Percentage (%)	TR-RA-120a.1	No measurements made. Not measured at the moment.
Employee Health & Safety				
(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	Quantitative	Rate	TR-RA-320a.1	(1) 0.2 (2) Zero (3) Zero
Competitive Behavior				
Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Reporting currency	TR-RA-520a.1	Zero
Accident & Safety Management				
Number of accidents and incidents	Quantitative	Number	TR-RA-540a.1	Two
Number of (1) accident releases and (2) non-accident releases (NARs)	Quantitative	Number	TR-RA-540a.2	Zero
Number of Federal Railroad Administration (FRA) Recommended Violation Defects	Quantitative	Number	TR-RA-540a.3	Zero
Frequency of internal railway integrity inspections	Quantitative	Rate	TR-RA-540a.4	Daily

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Available Light Rail Vehicles (LRVs)	Quantitative	Number	TR-RA-000.A	161
Average daily ridership	Quantitative	Number	TR-RA-000.B	323,987
Track miles	Quantitative	Miles	TR-RA-000.C	16.5
Number of Employees	Quantitative	Number	TR-RA-000.E	1,143

United Nations Global Compact Index

FUNDAMENTAL RESPONSIBILITIES	PRINCIPLES	SECTION	PAGE NUMBER
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 121-126, 135, 161
	Principle 2: Make sure that they are not complicit in human rights abuses	Our Sustainability Focus Areas and Actions	pp. 121-126, 135
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Governance and Enterprise Risk Management, ESG Performance Indices: People	pp. 161, 207-208
	Principle 4: The elimination of all forms of forced and compulsory labour	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 121-126, 161
	Principle 5: The effective abolition of child labour	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 121-126, 161
	Principle 6: The elimination of discrimination in respect of employment and occupation	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 121-126, 161
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 79-89, 92-99, 101-109
	Principle 8: Undertake initiatives to promote greater environmental responsibility	Our Sustainability Focus Areas and Actions	pp. 92-99, 101-109
	Principle 9: Encourage the development and diffusion of environmentally friendly technologies	Our Sustainability Focus Areas and Actions	pp. 79-89, 92-99, 101-109
Anti-Corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 128-134, 161

Philippine SEC Sustainability Reporting Content Index

DISCLOSURE	SECTION	PAGE NUMBER
Contextual Information	About the Report, Our Mission and Purpose, Our Vision, Our Culture, Message from the Chairman, President, and CEO, Message from the Chief Finance, Risk, and Sustainability Officer, About the Company, Our Diverse Portfolio of Assets, Where We Operate, Our Governance and Enterprise Risk Management Strategy, ESG Reporting Methodology, Memberships and Institutional Alliances	pp. 3-27
ECONOMIC		
Economic Performance	2024 EESG Highlights	pp. 12-13
Procurement Practices	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 78-134, 157-163
Anti-Corruption	Our Governance and Enterprise Risk Management Strategy	p. 162
ENVIRONMENT		
Resource Management		
Energy consumption within the organization	2024 EESG Highlights, Our Value Creation Framework, Business Strategy, and Review of Performance, ESG Performance Indices	pp. 12, 32-33, 46-47, 54-55, 62-63, 68-69, 74-75, 195
Reduction of energy consumption	Our Value Creation Model, Business Strategy, and Review of Performance, Our Sustainability Focus Areas and Actions	pp. 32-33, 46-47, 54-55, 62-63, 68-69, 74-75, 195
Water consumption within the organization	2024 EESG Highlights, Our Value Creation Framework, Business Strategy, and Review of Performance, ESG Performance Indices	pp. 12, 32-33, 46-47, 54-55, 62-63, 68-69, 74-75, 194
Materials used by the organization	Our Value Creation Framework, Business Strategy, and Review of Performance	pp.32-33, 46-47, 54-55, 62-63, 68-69, 74-75
Ecosystems and Biodiversity	Our Value Creation Framework, Business Strategy, and Review of Performance, ESG Performance Indices	32-33, 46-47, 54-55, 62-63, 68-69, 74-75, 188-189
Environmental Impact Management		
Air emissions	2024 EESG Highlights, Our Value Creation Framework, Business Strategy, and Review of Performance, ESG Performance Indices	pp.32-33, 46-47, 54-55, 62-63, 68-69, 74-75, 186-187
Air pollutants	2024 EESG Highlights, Our Value Creation Framework, Business Strategy, and Review of Performance	pp.32-33, 46-47, 54-55, 62-63, 68-69, 74-75
Solid and hazardous wastes	2024 EESG Highlights, Our Value Creation Framework, Business Strategy, and Review of Performance, ESG Performance Indices	pp.32-33, 46-47, 54-55, 62-63, 68-69, 74-75, 191-193
Effluents	2024 EESG Highlights, Our Value Creation Framework, Business Strategy, and Review of Performance, Our Sustainability Focus Areas and Actions, ESG Performance Indices	pp.32-33, 46-47, 54-55, 62-63, 68-69, 74-75, 78-134, 190
Environmental Compliance		
Non-compliance with environmental laws and regulations	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 78-134, 157-163
SOCIAL		
Employee Management		
Employee data	2024 EESG Highlights, Our Value Creation Framework, Business Strategy, and Review of Performance, ESG Performance Indices	pp. 13, 32-33, 46-47, 54-55, 62-63, 68-69, 74-75, 195
Employee benefits	Our Sustainability Focus Areas and Actions, ESG Performance Indices	pp. 121-127, 209
Employee training and development	2024 EESG Highlights, Our Value Creation Framework, Business Strategy, and Review of Performance, Our Sustainability Focus Areas and Actions, ESG Performance Indices	pp. 13, 32-33, 46-47, 54-55, 62-63, 68-69, 74-75, 121-127, 204-206
Labor-management relations	Our Sustainability Focus Areas and Actions, ESG Performance Indices	pp. 121-127, 208
Diversity and equal opportunity	2024 EESG Highlights, Our Sustainability Focus Areas and Actions, ESG Performance Indices	pp. 13, 121-127, 208
Workplace Conditions, Labor Standards, and Human Rights		
Occupational health and safety	2024 EESG Highlights, Our Sustainability Focus Areas and Actions, ESG Performance Indices	pp. 13, 121-127, 201-202
Labor laws and human rights	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy, ESG Performance Indices	pp. 121-127, 157-163
Supply Chain Management	Our Sustainability Focus Areas and Actions	pp. 128- 134
Relationship with Community		
Significant impacts on local communities	Our Sustainability Focus Areas and Actions, positive community impact to Gabay Advocacies	pp. 112-120, 135-156
Customer Management		
Customer satisfaction	2024 EESG Highlights, Our Sustainability Focus Areas and Actions	pp. 13, 112-120
Customer health and safety	Our Sustainability Focus Areas and Actions	pp. 112-120
Customer privacy	Our Sustainability Focus Areas and Actions	pp. 112-120
Data Security	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 112-120, 161-162
UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS		
Product or Service Contribution to UN SDGs	Enhanced Value Creation Frameworks, Our Sustainability Focus Areas and Actions, Gabay Advocacies	pp.32-33, 46-47, 54-55, 62-63, 68-69, 74-75, 74-134, 135-156

International Financial Reporting Standards S1 & S2 Index / Task Force for Nature-related Financial Disclosure (TNFD) Index

Ref	Objective	Required information	Page Number
-	Disclose information about the organization's sustainability-related risks and opportunities (SRROs), climate-related risks and opportunities (CRRO's), and nature-related impacts that is useful to primary users of general purpose financial reports ('primary users') in making decisions relating to providing resources to the organization.	Information about the SRROs and CRROs that could reasonably be expected to affect the organization's cash flows, its access to finance or cost of capital over the short, medium, or long term. SRROs are referred for disclosures under IFRS S1 whereas CRROs are referred for disclosure under IFRS S2 Standards. Nature-related impacts are referred to disclosures needed under the Task Force of Nature-Related Financial Disclosures (TNFD).	pp. 35-41, 164-174
I	GOVERNANCE Enable understanding of the governance processes, controls, and procedures an entity uses to monitor, manage, and oversee SRROs, CRROs, and Nature-related impacts."	Governance processes, controls, and procedures the organization uses to monitor and manage SRROs for IFRS S1 Disclosure. Governance processes, controls, and procedures the organization uses to monitor and manage CRROs for IFRS S2 Disclosure. Governance processes, controls, and procedures the organization uses to monitor and manage nature related impacts as per TNFD	p. 166
II	STRATEGY Enable understanding of the organization's strategy for managing SRROs, CRROs, and Nature-related risks. "	(a) SRROs, CRROs, Nature related risks that could reasonably be expected to affect the organization's prospects. (b) Current and anticipated effects of those SRROs, CRROs, and nature related risks on the organization's business model and value chain. (c) Effects of those SRROs, CRROs, and natrure related risks on the organization's strategy and decision-making. (d) Effects of those SRROs, CRROs, and nature related risks on the organization's financial position, financial performance and cash flows for the reporting period, and anticipated effects of those SRROs on the organization's financial position, financial performance and cash flows over the short, medium, and long term, taking into consideration how those SRROs and CRROs have been factored into the organization's financial planning. (e) Resilience of the organization's strategy and its business model to those SRROs, CRROs, and nature related risks and opportunities.	pp. 167-168
III	RISK MANAGEMENT (a) Enable understanding of the organization's processes to identify, assess, prioritize, and monitor SRROs, CRROs, and nature-related risks and opportunities including whether and how those processes are integrated into and inform the organization's overall risk management process (b) Enable assessment of the organization's overall risk profile and its overall risk management process"	(a) Processes and related policies used to identify, assess, prioritise, and monitor sustainability-related, climate-related, and nature-related risks. (b) Processes used to identify, assess, prioritise, and monitor sustainability-related, climate-related, and nature-related opportunities. (c) Extent to which, and how, the processes in (a) and (b) are integrated into and inform the organization's overall risk management process.	pp. 168-174
IV	METRICS AND TARGETS Enable understanding of the organization's performance in relation to its SRROs, CRROs, and nature related including progress towards any targets (a) the organization has set; and (b) the organization is required to meet by law or regulation."	**For each SRRO,** (a) metrics required by an applicable ISSB Standard; and (b) metrics used to measure and monitor that SRRO and its performance in relation to that SRRO, including progress towards any targets the organization has set, and any targets it is required to meet by law or regulation. **Climate-related metrics** (a) Scope 1 Greenhouse Gas Emissions (b) Scope 2 Greenhouse Gas Emissions (c) Scope 3 Greenhouse Gas Emissions (d) Energy Effiecieny: Installed RE Capacity (MW) **Nature-related Metrics (TNFD)** (a) Land and water impacted by operations (ha) (b)Areas rehabilitated, protected and conserved (ha) (c)Water withdrawal (m^3) (d)Water recycling and reuse (%) (e)Vegetable production (tons)	p. 174

Independent Assurance Statement GRI 2-5

Certificate No: C765819

INDEPENDENT ASSURANCE STATEMENT

Introduction

DNV AS Philippine Branch ('DNV'), has been commissioned by Metro Pacific Investments Corporation (Securities and Exchange Commission Identification Number: CS200604494), hereafter referred to as 'MPIC' or 'the Company') to undertake an independent limited assurance of the Company's sustainability/non-financial disclosures in its Integrated Report covering the calendar year 2024 (hereafter referred as 'Report').

The disclosures have been prepared by MPIC:

- in accordance with requirements of Global Reporting Initiative (GRI) sustainability reporting standards 2021
- Integrated Reporting (<IR>) framework of the International Integrated Reporting Council (IIRC)
- Sustainability Accounting Standards Board (SASB) Industry-Specific Standards
- Greenhouse Gas Protocol: *A Corporate Accounting and Reporting Standard.*

DNV has carried out assurance engagement in accordance with DNV's VeriSustain™ protocol, V6.0, which is based on our professional experience and international assurance practice, and *AccountAbility's AA1000 Assurance Standard (AA1000AS v3).* DNV's Verisustain™ Protocol has been developed in accordance with the most widely accepted reporting and assurance standards. Apart from DNV's Verisustain™ protocol, DNV team has also followed ISO 14064-3 - *Specification with guidance for the verification and validation of greenhouse gas statements*; to evaluate indicators with respect to Greenhouse gases emissions.

The intended user of this assurance statement is MPIC.

We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Company's website for the current reporting period.

Responsibilities of the Management of MPIC and of the Assurance Provider

The Management of MPIC has the sole responsibility for the preparation of the Report and is responsible for all information disclosed in the Report. The Company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also, ensuring the quality and consistency of the information presented in the Report. MPIC is also responsible for ensuring the maintenance and integrity of its website and any referenced disclosures on their website.
In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

Scope, Boundary and Limitations

The agreed scope of work included a Limited level of assurance of the information on non- financial performance which were disclosed in the Report prepared by MPIC based on GRI Topic-specific Standards and SASB Industry-Specific Standards for the identified material topics for the activities undertaken by the Company during the reporting period 01/01/2024 to 31/12/2024. The reported topic boundaries of non-financial performance are based on the internal and external materiality assessment covering Company's operations as brought out in the sections 'About the Report' and 'Reporting Scope and Boundary' section of the report.

The boundary of the assessment covers the performance of MPIC operations in the Philippines that fall under the direct operational control of the Company's Legal structure and include the MPIC's Parent Company and its subsidiaries including Metro Pacific Tollways Corporation (MPTC), Maynilad Water Services, Inc (MWSI), Light Rail Manila Corporation (LRMC) and Manila Electric Company (Meralco).

Inherent Limitation(s):

DNV's assurance engagements are based on the assumption that the data and information provided by the Company to us as part of our review have been provided in good faith, are true, and is free from material misstatements.
The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV opinion on specific indicators (GRI 201: Economic Performance, 2016 – 201-1; 201-3) relies on the third party audited financial reports of the Company. DNV does not take any responsibility for the financial data reported in the Integrated Report of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.

Independent Assurance Statement GRI 2-5

- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.

DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

Assurance process

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of MPIC. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders. We carried out the following activities:

Limited level of assurance
Reviewed the disclosures in the report. Our focus included general disclosures, management processes, principle wise performance (essential indicators, and leadership indicators) and any other key metrics specified under the reporting framework.
Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in report.
Walk-through of key data sets. Understand and test, on a sample basis, the processes used to adhere to and evaluate adherence to the reporting principles.
Collect and evaluate documentary evidence and management representations supporting adherence to the reporting principles.
Interviews with the senior managers responsible for management of disclosures. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
DNV audit team conducted on-site audits for corporate offices and sites. Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.
Reviewed the process of reporting as defined in the assessment criteria.

Conclusion

On the basis of the Limited level of assessment undertaken, nothing has come to our attention to suggest that the disclosures are not fairly stated and are not prepared, in all material aspects, in accordance with the reporting criteria.

AA1000 Accountability Principles Standard (AA1000APS (2018)

Inclusivity

The participation of stakeholders in developing and achieving an accountable and strategic response to Sustainability.

The Report brings out the stakeholders who have been identified as significant to MPIC, as well as the modes of engagement established by the Company to interact with these stakeholder groups. The key topics of concern and needs of each stakeholder group which have been identified through these channels of engagement are further brought out in the Report.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Stakeholder Inclusiveness.

Materiality

The process of determining the issues that are most relevant to an organization and its stakeholders.

The Report explains out the materiality assessment process carried out by the Company which has considered concerns of internal and external stakeholders, and inputs from peers and the industry, as well as issues of relevance in terms of impact for MPIC's business. The list of topics has been prioritized, reviewed and validated, and the Company has indicated that there is no significant change in material topics from the previous reporting period.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Materiality.

Responsiveness

The extent to which an organization responds to stakeholder issues.

The Report adequately brings out the Company's responses to identified material topics, challenges, and issues, including risks that have arisen during the reporting period. This is done through disclosures on governance, business review, strategic responses to stakeholders' concerns, and shared values delivery. Further the report also brings out the Company's non-financial performance on material topics using selected GRI Topic Specific Standards and SASB industry-specific Standards as Performance Indices.

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Nothing has come to our attention to believe that the Report does not meet the requirements related to the Principle of Responsiveness.

Impact

The level to which an organisation monitors, measures and is accountable for how its actions affect its broader ecosystems.
The Report brings out the key performance metrics, surveys and management processes used by MPIC to monitor, measure and evaluate its significant direct and indirect impacts linked to identified material topics across the Company, its significant value chain entities and key stakeholder groups.
Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Impact.

Reliability/Accuracy

The accuracy and comparability of information presented in the report, as well as the quality of underlying data management systems.
The Report brings out the systems and processes that the Company has set in place to capture and report its performance related to identified material topics across its reporting boundary. The majority of information mapped with data verified through our assessments with MPIC's management teams and process owners at the Corporate Office and sampled sites within the boundary of the Report were found to be fairly accurate and reliable. Some of the data inaccuracies identified in the report during the verification process were found to be attributable to transcription, interpretation, and aggregation errors. These data inaccuracies have been communicated for correction and the related disclosures were reviewed post correction.
Nothing has come to our attention to believe that the Report does not meet the principle of Reliability and Accuracy.

Additional principles as per DNV VeriSustain

Completeness

How much of all the information that has been identified as material to the organization and its stakeholders is reported?
The Report brings out the Company's performance, strategies and approaches related to the environmental, social and governance issues that it has identified as material for its operational locations coming under the boundary of the report, for the chosen reporting period while applying and considering the requirements of Principle of Completeness.
Nothing has come to our attention to suggest that the Report does not meet the Principle of Completeness with respect to scope, boundary and time.

Neutrality

The extent to which a report provides a balanced account of an organization's performance, delivered in a neutral tone.
The Report brings out the disclosures related to MPIC's performance during the reporting period in a neutral tone in terms of content and presentation, while considering the overall macroeconomic and industry environment.
Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Neutrality.

Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 – *Conformity assessment – General principles are requirements for validation and verification bodies*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.
We have complied with the DNV Code of Conduct[1] during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement for use of MPIC.

[1] *DNV Corporate Governance & Code of Conduct - https://www.dnv.com/about/in-brief/corporate-governance.html*

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Annex I

Verified disclosures

S. No.	GRI Indicator	SASB Indicator	Subject matter
1	GRI 201-1[2]		Direct economic value generated and distributed
2	GRI 201-3		Defined benefit plan obligations and other retirement plans
3	GRI 205-2		Communication and training about anti-corruption policies and procedures
4	GRI 205-3		Confirmed incidents of corruption and actions taken
5	GRI 302-1	TR-RA-110a.3; IF-WU-130a.1	Energy consumption within the organization
6	GRI 302-3		Energy intensity
7	GRI 303-3	IF-WU-440a.1	Water withdrawal
8	GRI 305-1	TR-RA-110a.1; IF-WU-000.B; IF-EU-110a.1.	Direct (Scope 1) GHG emissions
9	GRI 305-2	IF-EU-110a.2	Energy indirect (Scope 2) GHG emissions
10	GRI 305-4		GHG emissions intensity
11	GRI 401-1		New employee hires and employee turnover
12	GRI 401-2		Benefits provided to full-time employees that are not provided to temporary or part-time employees
13	GRI 401-3		Parental leave
14	GRI 403-5		Worker training on occupational health and safety
15	GRI 403-9	TR-RA-320a.1; TR-RA-540a.1; IF-EU-320a.1; IF-EN-320a.1	Work-related injuries
16	GRI 403-10	TR-RA-540a.2	Work-related ill health
17	GRI 404-1		Average hours of training per employee
18	GRI 404-3		Percentage of employees receiving regular performance and career development reviews
19	GRI 405-1		Diversity of governance bodies and employees
20	GRI 2-7		Employees
21	GRI 204-1		Proportion of spending to local suppliers
22	GRI 303-5		Water consumption

[2] Correctness of the reported data verified against the third party audited financial statement provided by MPIC.

Annex II

Sites selected for On-site audits

S.no	Site	Location
1.	Corporate office	9/F, Rockwell Business Center Tower One, 1604 Ortigas Ave, Ortigas Center, Pasig, Metro Manila
2.	Maynilad Putatan Water Treatment Plant (PWTP) 1 & 2	NIA Road, Muntinlupa, Metro Manila
3.	Maynilad Head Office	Maynilad Building, MWSS Complex, Katipunan Avenue, Balara, Quezon City, 1119, Philippines
4.	NLEX Corporation (Metro Pacific Tollways Corporation)	NLEX Balintawak Toll Plaza, KM12, E1, Caloocan, 1400 Metro Manila

Independent Assurance Statement GRI 2-5

Purpose and Restriction on Distribution and Use

This assurance statement, including our conclusion has been prepared solely for the Company in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management of the Company for our work or this report.

For DNV AS Philippine Branch,

Gangwar, Vishal Digitally signed by Gangwar, Vishal Date: 2025.04.25 11:42:14 +08'00'	Kakaraparthi Venkata Raman Digitally signed by Kakaraparthi Venkata Raman Date: 2025.04.25 15:44:03 +05'30'
Vishal Gangwar Lead Verifier, Sustainability Services	Venkata Raman Kakaraparthi Assurance Reviewer, Sustainability Services
Chang Rok Yun (ACSAP) Justine Repalam (Verifier)	

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25/04/2025

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DNV_MPIC SR2024 Assurance statement



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